

ANNUAL COMPREHENSIVE FINANCIAL REPORT



CITY OF GLENDALE, CALIFORNIA
Fiscal Year Ended June 30, 2022



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The City of Glendale strives to foster a more livable, sustainable, and equitable community to meet the needs of residents today and tomorrow. For many years, the City of Glendale has pursued sustainability efforts to address current and future environmental challenges. Glendale illustrates its commitment to sustainable living through policies, programs, incentives, outreach, and education for residents and businesses – like GWP’s energy and water efficiency rebates and the Sustainability Commission. The City transforms the community by introducing tree planting programs, adopting the bicycle transportation plan, holding farmers’ markets, and reducing single-use plastics through a citywide ordinance. Glendale continues to demonstrate its long-standing commitment to the environment and realized success in driving down emissions while fostering a thriving economy.

To this end, Glendale was among the first cities in Southern California to successfully implement the use of recycled water, a landfill-to-gas energy system, curbside recycling, and a plastic bag ban. Glendale continues comprehensive efforts to support environmentally friendly policies involving sustainable building design, construction, operations, and facilitates the implementation of green building standards. The City of Glendale continues to seek new technologies and innovations to foster and promote sustainability, positioning itself at the forefront of energy, water, and material efficiency, and natural environment management.



CITY COUNCIL



Ardy Kassakhian
MAYOR



Ara Najarian
COUNCILMEMBER



Paula Devine
COUNCILMEMBER



Daniel Brotman
COUNCILMEMBER



Elen Asatryan
COUNCILMEMBER

CITY OF GLENDALE, CALIFORNIA
NOVEMBER 2022



ANNUAL COMPREHENSIVE FINANCIAL REPORT

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

CITY OF GLENDALE, CALIFORNIA
Fiscal Year Ended June 30, 2022

City of Glendale, California

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INTRODUCTORY SECTION

The Introductory Section of the Annual Comprehensive Financial Report provides general information of the City of Glendale, California's structure and its personnel, as well as information useful in assessing the City's financial condition. This section includes:

- Letter of Transmittal
- City's Organizational Chart and List of Principal Officials
- Government Finance Officer Association Certificate of Achievement for Excellence in Financial Reporting





CITY OF GLENDALE, CALIFORNIA

Finance

141 N. Glendale Ave., Suite 346
Glendale, CA 91206-4975
Tel. (818) 548-2085 Fax (818) 956-3286
glendaleca.gov

November 18, 2022

Honorable Mayor and Members of the City Council:

It is our pleasure to submit the Annual Comprehensive Financial Report of the City of Glendale (the City) for the fiscal year ended June 30, 2022.

This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City's management. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed to both protect the City's assets from loss, theft, or misuse, and compile sufficient reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Glendale's MD&A can be found immediately following the independent auditors' report.

The financial reporting entity includes all the funds of the primary government (The City of Glendale), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are in substance, part of the primary government. Accordingly, the Glendale Housing Authority and the Glendale Municipal Financing Authority are reported in the appropriate funds of the City's financial report.

Profile of the City of Glendale

The City of Glendale is located northeast of Los Angeles in the foothills of the San Gabriel Mountains. The City was incorporated on February 16, 1906 under the general laws of the state of California. The City Charter was adopted on March 29, 1921. The City provides the full range of municipal services. This includes public safety (police, fire and paramedic), streets and sanitation, refuse collection, sewer, hazardous disposal, electric and water utilities, parking, parks and recreation, library, 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 fourth largest city in Los Angeles County, encompassing 30.6 square miles and serving over 193,000 residents. The City operates under a council-manager form of government, with a five-member council elected at large to four-year overlapping terms, in addition to an elected City Clerk and City Treasurer. The mayor is elected by the City Council for a one-year term and is the presiding officer of the Council. The City Council is responsible for passing ordinances, adopting the budget, appointing various boards and commissions, and hiring the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the Council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments.

Factors Affecting the Glendale Economy

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Glendale operates.

The Local Economy – Continued capital investment is seen throughout the City in the form of business expansion as well as business attraction due to Glendale’s central location, public safety record, and robust business environment. The implementation of the Glendale Tech Strategy continues to strengthen local tech firms such as Service Titan, Age of Learning, Legal Zoom, DISQO, Cisco Systems, and Avery Dennison, in addition to media tech companies such as the Walt Disney Company, Loop Media, Fuse, Revry, ABC7, and Benztown. Also of note, are Glendale’s regional shopping centers, the Glendale Galleria, Americana at Brand, and Brand Boulevard of Cars. Several recently completed development projects provide approximately 3,500 new residential units and thousands of square feet of commercial development. Hotel development, and the budding return of tourism following Covid-19, are also on the rise. The city’s hotel supply is slowly refreshing with the recent new additions of the Glenmark Hotel and Residence Inn by Marriot Los Angeles who has joined other major brands like Embassy Suites and Hilton. Hotels are supported by strong corporate presence and the three local hospitals. Such investments by the business community indicate continued confidence in Glendale. Overall, Glendale’s economy is one of the most diverse within the Los Angeles region largely due to a healthy mix of business and industry that operates within its borders.

Economic Development Highlights – The City focuses on collaborative strategies to create jobs, generate revenue, support entrepreneurs, and improve the quality of life for residents, the business community, and visitors of Glendale. Throughout the years, the City has encouraged economic development through proactive efforts to target and attract businesses, reduce Class A office vacancies, provide support to existing businesses through concierge services, support the workforce development program that is operated by the Verdugo Jobs Center; promote City-wide branding and marketing efforts, and adopt strategic planning methods. Economic Development accomplishments for FY 2021-22 were focused around three main goals:

- 1. Asset Management** – Glendale actively employs ways to provide additional value of City assets through proactive, profitability-focused management practices. The priority was to achieve the highest and best use of City facilities through an effective asset management strategy. Accomplishments include:
 - Advanced the imagination of the Arts & Entertainment District by working with urban design firm Studio111 to provide placemaking, landscape and urban design services. Construction is set to begin in Spring 2023 and complete in Fall 2023.
 - Implemented a pop-up retail program in the Artsakh Retail Units at 117-131 N. Artsakh Avenue featuring:

Round 1 participants included:

- Mkrtyan Art Gallery – a fine arts gallery specializing in paintings from European and Russian artists
- Glendale Cultural & Art Center – a gallery providing art instruction lessons and musical programming
- The Glendale Room – a comedy/improv/podcast center by day and performance venue by night
- Naked Frankie – a beauty retailer specializing in natural products

Round 2 participants included:

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

2. Business Attraction – The City is committed to attracting business and investment to Glendale in an effort to create a diverse economy. This is done through Business Concierge services and fast-track permitting, broker relationships, site selection assistance, utility consultation, and connecting potential businesses with resource marketing campaigns and support. The priorities were to establish an 18-hour city and the furtherance of the Tech Strategic Plan. Accomplishments in business attraction include:

- Advanced the Glendale Tech Strategy by fostering an ecosystem of entrepreneurial growth in the city with the launch of the Children’s Hospital Los Angeles KidsX Accelerator and the Hero House Gateway to Glendale Accelerator. Both operators successfully completed their cohort year with success stories from the participating companies.
- Glendale Tech Week celebrated its fifth year with hybrid events attracting over 200 attendees virtually and in-person.
- Despite the COVID-19 Pandemic, Economic Development continued to build on the 18-hour city concept by assisting new businesses to open their doors in Glendale: Amazon Style, Gus & Andys, Caramom, Toasted Café, Glenwood Smokehouse, Tacos Los Develados, District Pub. More exciting retailers and restaurants are in the pipeline for 2022-2023.

3. Business Services – Recognizing that a majority of job growth in any community is generated by the businesses already located there, Glendale focuses on services to businesses to propel economic growth. Accomplishments this past year remained centered around helping businesses remain open and prosper post COVID-19. Accomplishments include:

- Implemented a permanent AI Fresco Program in the Montrose Shopping Park District to allow expansion of outdoor restaurant dining.
- Finalized the design concept to implement a permanent AI Fresco Program in the Downtown Glendale Association area to allow expansion of outdoor restaurant dining.
- Provided \$5,000 Small Business Recovery Grants to assist with business operation costs. A total of \$655,000 was distributed to 131 small businesses from July 1, 2021 - December 31, 2021.

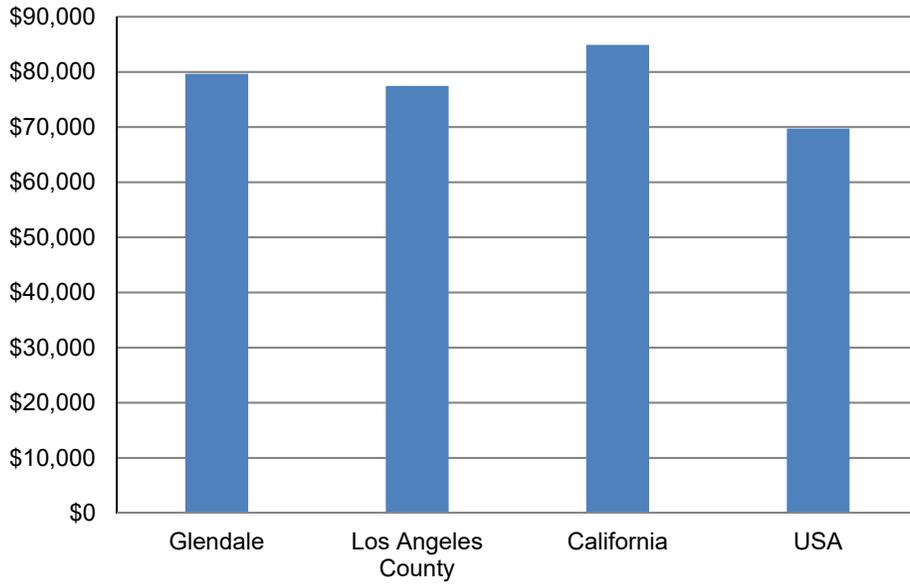
Employment – According to the data obtained from the California State Department of Finance Demographic Research Unit, the population for the City of Glendale as of January 1, 2022 is 193,116, representing a year over year decline of 0.77%. However, the City of Glendale remains the fourth largest city in the Los Angeles Basin and ranks 24 in California, according to the same report. As of July 2022, the Glendale labor force includes 100,900 residents (16 years of age or over), a decline of 1,700 workers from the 102,600 recorded in August 2021, according to the Employment Development Department Labor Market Information Division (EDD-LMID). Overall, the City of Glendale has lost 4,700 workers from its labor force since the beginning of the pandemic, representing 4.5% of its labor force.

According to 2020 U.S. Census, American Consumer Survey (ACS) Five-Year Estimates, occupational employment data shows the following results for residents of Glendale:

- 46,315 Glendale residents were employed in management, business, arts, or science occupations;
- 21,832 were employed in sales and office occupations;
- 14,396 were employed in service occupations;
- 8,390 were employed in production and transportation; and
- 5,380 were employed in natural resources, construction, and maintenance occupations.

The median household income for Glendale residents recorded at \$79,633, and the poverty rate was at 12.9%, according to 2021 U.S. Census, American Consumer Survey (ACS) One-Year Estimates. In comparison, Glendale holds a higher median income than Los Angeles County and nationwide, but lower than California. Glendale's poverty rate is lower than Los Angeles County, but is slightly higher than California's rate and the national rate.

Median Household Income Comparison



2021 U.S. Census ACS, One-Year Estimates

Poverty Rate Comparison



2021 U.S. Census ACS, One-Year Estimates

Unemployment Levels – In December 2007, at the start of the Great Recession, the Glendale unemployment rate was 4.8%; by the (reported) end of the Recession in June 2010, the rate had peaked to 10.1% and declined to 8.1% in June 2013, demonstrating the recovery period following the Recession. The Glendale unemployment rate again measured 4.8% in June 2018, equaling its pre-recession level and as of December 2019, the unemployment rate recorded at 3.9%. Due to the economic impact of the COVID 19 pandemic that started in March 2020, Glendale’s unemployment peaked in May 2020, recording a 21.7% unemployment rate, double the peak rate during the Great Recession. The unemployment rate declined to 10.2% in August 2021. Recovery from the impact of the pandemic continues and nearly a year later, in July 2022, Glendale recorded an unemployment rate of 4.9%.

Glendale’s unemployment is just below the Los Angeles County (5.0%) for July, however it is higher than California (3.9%) and the national rate of 3.5%. Furthermore, it is important to note that the decline in labor force, reflecting the number of residents who have left the labor force, also impacts the slow recovery resulting from the COVID-19 pandemic.

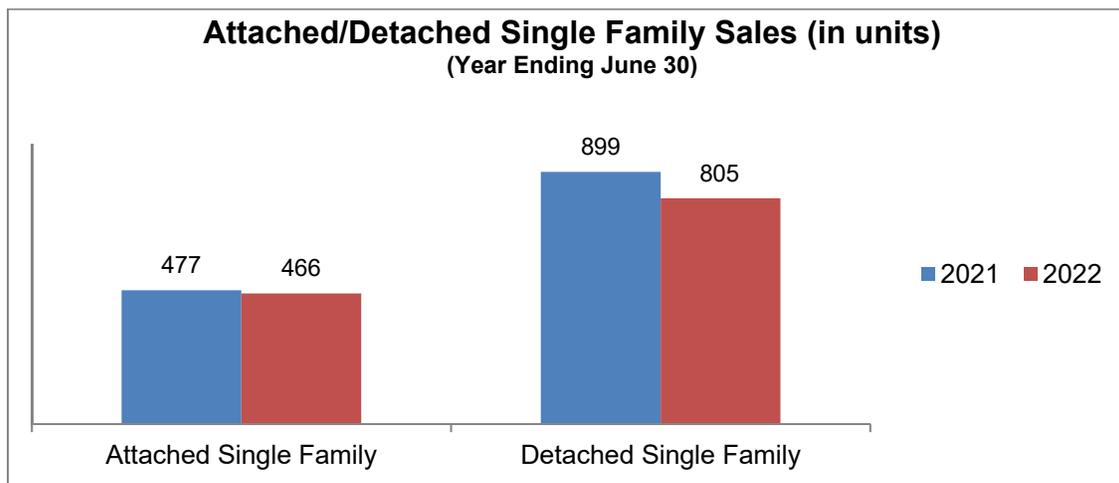
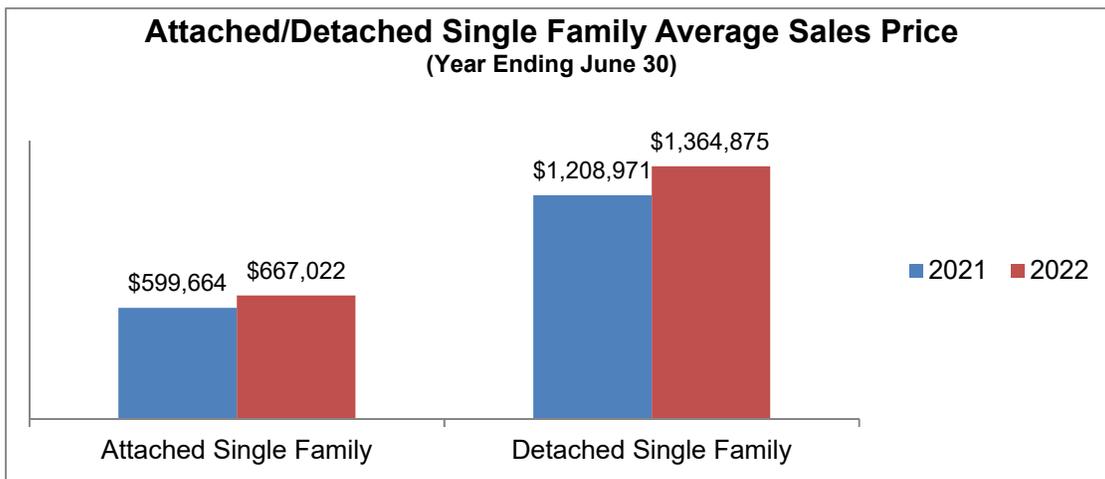
Industry Employment Status – According to Dunn & Bradstreet, the top industries by employment are identified for 2022. The top six Glendale industries are:

Industry	Employment	Median Annual Salary
1. Healthcare	20,400	\$52,010
2. Professional Services	11,620	\$113,950
3. Retail	10,560	\$42,690
4. Public Administration / Educational Service	10,360	\$78,320
5. Eating & Dining	8,210	\$25,700
6. Other Services	6,440	\$47,130

Fastest Growing Occupations – Current EDD-LMID projections delineate the 2018-2028 projections with the top 25 fastest growing occupations in Los Angeles County, along with the numeric and percentage increase:

Occupational Title	Numeric Change	Percentage Change
1. Personal Care Aides	94,090	46.3%
2. Rail Transportation Workers, All Other	40	40.0%
3. Other Personal Care and Service Workers	98,990	37.9%
4. Statisticians	400	37.4%
5. Physician Assistants	680	33.5%
6. Occupational Therapy Assistants	130	32.5%
7. Personal Care and Service Occupations	110,430	32.1%
8. Nursing Instructors and Teachers, Postsecondary	420	32.1%
9. Health Specialties Teachers, Postsecondary	1,160	31.8%
10. Nurse Practitioners	1,040	31.6%
11. Mathematical Science Occupations	1,210	30.0%
12. Speech-Language Pathologists	1,140	29.8%
13. Athletic Trainers	160	29.6%
14. Actuaries	120	28.6%
15. Marriage and Family Therapists	2,260	28.5%
16. Cooks, Restaurant	12,900	27.8%
17. Physical Therapist Assistants	370	27.8%
18. Operations Research Analysts	670	27.5%
19. Floor Layers, except Carpet, Wood, and Hard Tiles	300	27.3%
20. Substance Abuse, Behavioral Disorder, and Mental Health Counselors	2,640	27.1%
21. Software Developers, Applications	5,380	27.0%
22. Information Security Analysts	500	26.9%
23. Psychologists, All Other	160	26.2%
24. Sociologists	60	26.1%
25. Tile and Marble Setters	610	26.1%

Housing – Based on the “2021 Annual Report” issued by the Los Angeles Office of the Assessor, Glendale experienced a net taxable property value increase of 3.0%, which was less than the increase experienced countywide at 3.7%. According to the City’s property tax consultant, HdL, Glendale’s attached single-family housing market showed a decrease in sales volume (number of units sold) and an increase in average price, rising from \$599,664 in FY 2020-21 to \$667,022 in FY 2021-22. The detached single-family sales also decreased in sales volume (number of units sold) but increased in average price, from \$1,208,971 in FY 2020-21 to \$1,364,875 in FY 2021-22.



Local Government Finance

This past year, the region has experienced an upward economic recovery trend to pre-pandemic levels across various sectors. Since COVID-19 restrictions were lifted, the City experienced healthy sales tax growth in categories such as general consumer goods, restaurants, fuel and auto-transportation. With loosened restrictions and increasing personal and business travel, hotel services have seen significant recovery over the past year as well. Consequently, Transient Occupancy Tax (TOT) revenues, which are received by hotels at the time of booking, have seen month-over-month growth in recent quarters. There is, however, a level of economic uncertainty that has begun to rise, such as supply chain disruption and record high inflation, leading to rising interest rates. Although the property tax receipts are estimated to increase due to an increase in the number of home sales in calendar year 2021 compared to 2020, the City’s projection factors in rising interest rates and expect the home sales to slow. Considering for these challenges, future revenue growth has been tempered for FY 2022-23 and beyond.

The total adopted budget for FY 2022-23, has reached \$1.1 billion for the first time in its history, which includes all City funds, departments, and programs. The General Fund's total budget is \$280.5 million, from which the City pays for services commonly associated with local government, such as police and fire services, libraries, parks, public works, housing, and economic development. This year's budget preparation focus remains on developing a balanced and fiscally responsible financial plan that best serves the needs of our community.

The American Rescue Plan Act (ARPA) signed into law on March 11, 2021 guarantees direct financial relief to local governments. The total City of Glendale allocation is \$43.5 million, which can be used for revenue loss replacement, infrastructure projects pertaining to water, sewer, and broadband, COVID assistance programs, as well as premium pay for essential employees up to \$13.00 per hour in addition to the compensation employees already receive, without exceeding \$25,000 per eligible worker. All funds received must be committed by December 31, 2024. In order to adopt a balanced General Fund budget, the City is projecting to use approximately \$18.0 million in ARPA funding in FY 2022-23.

Long-term Financial Planning

Financial Challenges – It is no surprise that one of the largest expense obligations for the City is the cost for PERS, in particular the growing unfunded actuarial liability (UAL), which is continuing to be a cause of concern for the City. To mitigate rising PERS costs, the City Council took a proactive step by voting to establish a Section 115 Pension Rate Stabilization Trust at the time of the FY 2017-18 budget adoption. Since the establishment of the Trust, the City Council authorized the initial deposit of \$26.5 million in FY 2017-18 and an additional deposit of \$5.5 million in FY 2019-20, for a total deposit of \$32 million of one-time surplus revenues. The total ending balance as of June 30, 2022, is \$34.5 million which provides a 2.1% average annual rate of return. The Section 115 Trust allows the Council to determine when these funds will be used to offset future pension increases. It is anticipated that these funds will be used within the next three to five years, as determined by future budget forecasts.

The City's beginning General Fund unassigned & charter reserve fund balance as of July 1, 2022 is \$90.9 million, a reserve of 32.4% of the FY 2022-23 adopted appropriation of \$280.5 million. The adopted General Fund revenues in the amount of \$262.0 million and appropriations in the amount of \$280.5 million, along with the projected use of Economic assigned fund balance and anticipated use of approximately \$18.0 million in ARPA Funds, present a balanced budget for FY 2022-23, keeping the reserve and corresponding reserve percentage unchanged for the period. While the City's General Fund is balanced with a healthy reserve until FY 2023-24, primarily due to the projected use of ARPA funds, beginning with FY 2024-25 the City is projecting to dip into its reserves in order to cover the gap between the anticipated resources and expenditures for the outer years.

In recent years, forecasting has taken a vital role in Glendale's budget planning, prompting us to make appropriate budget adjustments during the year to successfully meet upcoming challenges. As Glendale continues to streamline its operations and enhance its quality of service, the organization must maintain balance by looking at long-term sustainability, closely monitoring cost-drivers, and adapting to changes. Our goal is to restore, build, and maintain our programs, infrastructure, and services, and not to revert to traditional patterns and processes. With the City Council's vision and a team of high-quality, ethical professionals, we will continue to provide exceptional customer service and uphold the quality of life that is unique to Glendale.

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 City manages its pooled idle cash and investments under a formal investment policy that follows the guidelines of the State of California Government Code, which is then reviewed by the Investment Committee and adopted by the City Council.

The following table presents a comparison of the City's cash and investments (fair value) for previous four fiscal years.

	Fiscal year ended June 30,			
	2022	2021	2020	2019
Cash and investments	\$ 1,071,465,000	1,019,915,000	961,455,000	923,902,000

Risk Management – The City is self-insured up to \$5 million for claims filed under the comprehensive general liability and \$2 million for workers' compensation insurance programs. The City purchases excess liability insurance policies for general liability claims to cover losses up to \$27 million, and an amount up to statutory limits for the workers' compensation program. The City also purchases errors & omissions employment practices, law enforcement liability property, aviation, employee dishonesty, cyber security, and other smaller insurance policies for specific activities. Insurance coverage and the associated premiums are reviewed annually to ensure the City is properly covered.

The City's risk management program is comprised of insurance services and employee safety. The primary goal of insurance services is to effectively address potential risk factors that affect both the City and its employees. The safety section works with city departments to evaluate and mitigate workplace hazards, assist in providing safety training, conduct accident investigations, and ensure compliance with Cal/OSHA regulations.

Risk management staff, in conjunction with the finance department, annually reviews internal funding levels to address claims costs. Internal insurance costs are charged to each department and based on analysis of recent claims costs, as well as the outstanding reserves. Input from an actuarial study, performed annually, is considered in assessing the charges.

Independent Audit

The City's financial statements have been audited by the firm of CliftonLarsonAllen LLP, a public accounting firm fully licensed and qualified to perform audits of local governments within the State of California. The goal of the independent audit was to provide an opinion on whether the financial statements of the City of Glendale, California for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Glendale, California's basic financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. Their unmodified opinion on the City's basic financial statements is included within this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated “Single Audit” designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and other financial reporting and compliance with legal requirements, and on compliance and internal control over compliance for each major federal program selected. These reports are available in the City’s separately issued *Single Audit Report*.

Award

The Government Finance Officers Association (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the City for its annual comprehensive financial report for the past twenty-seven fiscal years ended June 30, 1995 through June 30, 2021. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such Annual Comprehensive Financial Report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. This award is valid for a period of one year. The City believes the current annual comprehensive financial report continues to meet the Certificate of Achievement for Excellence requirements and will be submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this Annual Comprehensive Financial Report was made possible by the dedicated service of the entire staff of the Finance Department, especially the Accounting section. Each member of the department has my sincere appreciation for their contribution in the preparation of this report.

In closing, without the leadership and support of the Glendale City Council and the City Manager, the preparation of this report, as well as the favorable financial results of the past year, would not have been possible.

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink that reads "Jason Bradford". The signature is written in a cursive, flowing style.

JASON BRADFORD, CPA
DIRECTOR OF FINANCE AND INFORMATION TECHNOLOGY

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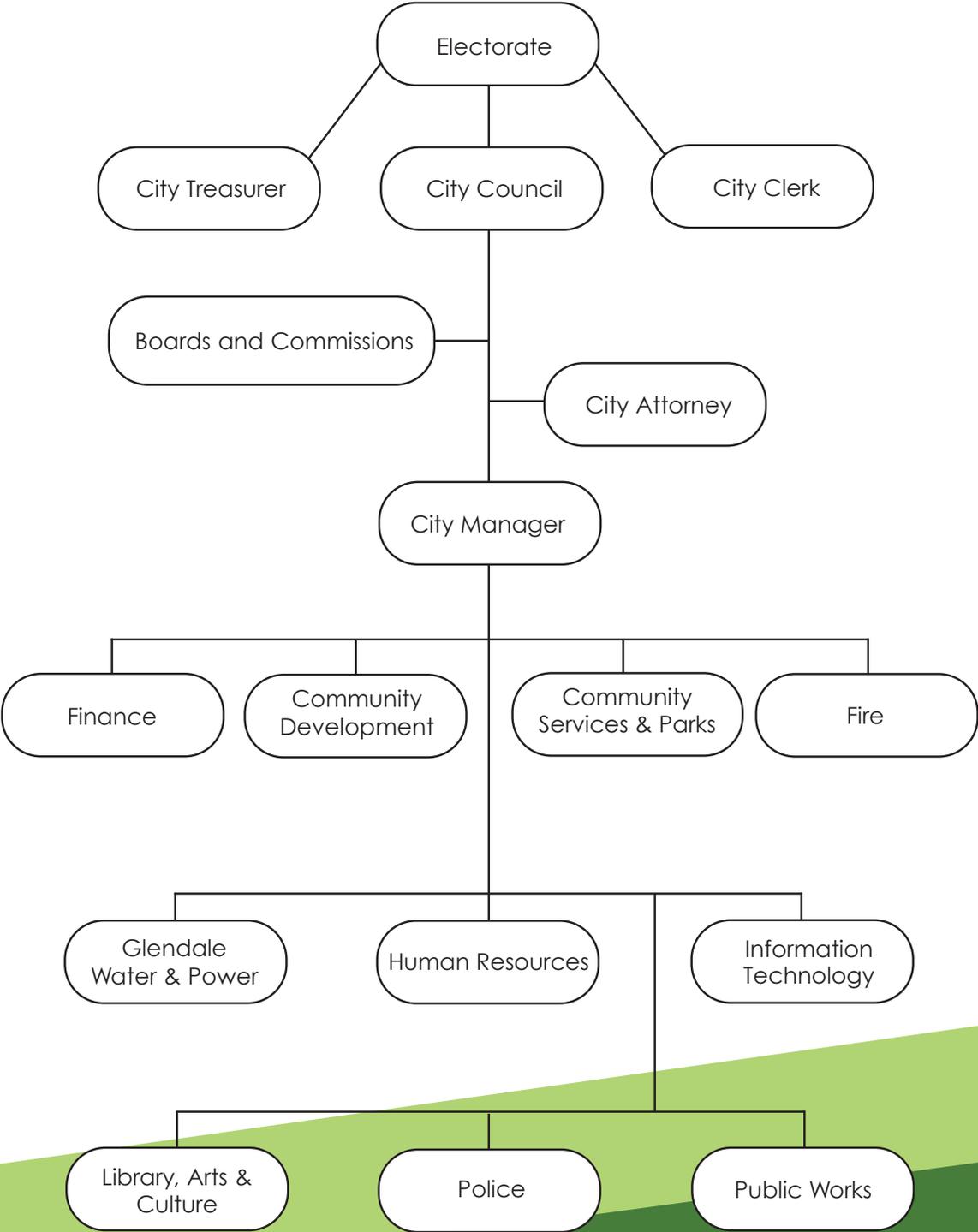
OFFICIALS OF THE CITY OF GLENDALE

Administration and Executive Management Team

City Manager	Roubik Golanian
Assistant City Manager	John Takhtalian
City Clerk	Suzie Abajian
Chief Human Resources Officer	Paula Adams
Chief Innovation Officer	Elena Bolbolian
Director of Finance & Information Technology	Jason Bradford, CPA
Director of Community Services & Parks	Onnig Bulanikian
Director of Community Development	Bradley Calvert
Director of Public Works	Yazdan Emrani
Fire Chief	Timothy Ernst
City Attorney	Michael J. Garcia
Acting Police Chief	Andrew Jenks
City Treasurer	Rafi Manoukian, CPA
Director of Library, Arts & Culture	Gary Shaffer
General Manager of Glendale Water & Power	Mark Young

CITY OF GLENDALE, CALIFORNIA
NOVEMBER 2022

City of Glendale, California **ORGANIZATIONAL CHART**



CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Glendale for its comprehensive annual financial report for the fiscal year ended June 30, 2021. This was the 27th consecutive year that the City of Glendale has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Glendale California

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION

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

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





INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Glendale (the City), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Housing Assistance special revenue fund and Parking special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matters

Change in Accounting Principle

As described in Note 15 to the financial statements, effective July 1, 2021, the City adopted new accounting guidance, Statement of Governmental Accounting Standards Board (GASB Statement) No. 87, *Leases*.

Correction of an Error

As described in Note 16 to the financial statements, the net position of Sewer Fund and business-type activities were restated at July 1, 2021 to report prior year expenses in the appropriate period.

Our opinions are not modified with respect to these matters.

Honorable Mayor and
Members of the City Council
City of Glendale

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Honorable Mayor and
Members of the City Council
City of Glendale

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Honorable Mayor and
Members of the City Council
City of Glendale

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Irvine, California
November 18, 2022

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

As management of the City of Glendale (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i – xi of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of FY 2021-22 by \$1,732,133 (net position), which was comprised of net investment in capital assets of \$1,325,508, restricted net position of \$322,259 and unrestricted net position of \$84,366. The unrestricted net position consisted of a negative \$220,516 for governmental activities and \$304,882 for business-type activities. The negative unrestricted net position for governmental activities was primarily due to the recognition of net pension liability.
- The City's total net position increased by \$66,729. The increase was mainly attributable to the positive investment return on the City's pension assets as of June 30, 2021, which resulted in a decrease in the City's net pension liability.
- As of the close of FY 2021-22, the City's governmental funds reported combined ending fund balances of \$493,079, an increase of \$41,832 in comparison with the prior year. About 9.3% of this total amount, \$45,685 was unassigned and available for spending at the government's discretion.
- At the end of FY 2021-22, City Charter Article XI Section 15 general reserve of \$35,770, and unassigned fund balance of \$55,106 for the General Fund totaled \$90,876, representing about 34.4% of the revised FY 2021-22 budget of \$264,311. The minimum General Fund reserve level is 25.0% of the annual operating budget, and the targeted General Fund reserve level is at 35.0% of the annual operating budget.

Overview of the Financial Statements

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

1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

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

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

The government-wide financial statements can be found on pages 23-25 of this report.

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

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

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

The City maintains 48 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for General Fund, Housing Assistance Fund, Parking Fund and Capital Improvement Fund, all of which are reported as major funds. Data from the other 44 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 26-35 of this report.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its electric, fiber optic, fire communication, refuse disposal, sewer and water operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its fleet of vehicles, information services and infrastructure, joint helicopter operation, building maintenance, uninsurable litigation, employee benefits, and various other insurances.

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

The basic proprietary fund financial statements can be found on pages 36-40 of this report.

Fiduciary funds. The City maintains two different types of fiduciary funds. Private-purpose trust funds are used to report all fiduciary activities that (a) are not required to be reported in pension (and other employee benefit) trust funds or investment trust funds and (b) are held in the trust that meets certain criteria. The City uses private-purpose trust fund to account for its Glendale Successor Agency Fund. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. The City uses custodial funds to account for its ICI System Fund and Unclaimed Evidence Fund.

Since the resources of fiduciary fund are not available to support the City's own programs, it is not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statement can be found on pages 41-42 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43-103 of this report.

The combining statements referred to earlier in connection with nonmajor governmental and enterprise funds, internal service funds and custodial funds are presented immediately following the required supplementary information, which can be found on pages 104-112 of this report. Combining and individual fund statements can be found on pages 113-188 of this report.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

Government-wide Financial Analysis

The government-wide financial analysis contains comparative information from the prior year.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,732,133 at the close of the most recent fiscal year.

The largest portion of the City's net position, \$1,325,508 (76.5%), is the net investment in capital assets (e.g., infrastructure, land, buildings, machinery, and equipment) less any related debt used to acquire those assets that was still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's net investment in its capital assets is reported as net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 773,886	668,012	482,346	477,763	1,256,232	1,145,775
Capital and lease assets	985,508	995,823	570,005	589,076	1,555,513	1,584,899
Total assets	<u>1,759,394</u>	<u>1,663,835</u>	<u>1,052,351</u>	<u>1,066,839</u>	<u>2,811,745</u>	<u>2,730,674</u>
Deferred outflows of resources	67,499	74,788	18,986	20,495	86,485	95,283
Total assets and deferred outflows of resources	<u>1,826,893</u>	<u>1,738,623</u>	<u>1,071,337</u>	<u>1,087,334</u>	<u>2,898,230</u>	<u>2,825,957</u>
Current liabilities	92,664	75,783	50,731	38,872	143,395	114,655
Noncurrent liabilities	525,344	707,930	267,687	329,826	793,031	1,037,756
Total liabilities	<u>618,008</u>	<u>783,713</u>	<u>318,418</u>	<u>368,698</u>	<u>936,426</u>	<u>1,152,411</u>
Deferred inflows of resources	190,506	3,779	39,165	1,363	229,671	5,142
Total liabilities and deferred inflows of resources	<u>808,514</u>	<u>787,492</u>	<u>357,583</u>	<u>370,061</u>	<u>1,166,097</u>	<u>1,157,553</u>
Net investment in capital assets	958,053	966,347	367,455	378,683	1,325,508	1,345,030
Restricted	280,842	273,738	41,417	24,031	322,259	297,769
Unrestricted	<u>(220,516)</u>	<u>(288,954)</u>	<u>304,882</u>	<u>314,559</u>	<u>84,366</u>	<u>25,605</u>
Total net position	<u>\$ 1,018,379</u>	<u>951,131</u>	<u>713,754</u>	<u>717,273</u>	<u>1,732,133</u>	<u>1,668,404</u>

The restricted portion of the City's net position are resources that are subject to external restrictions on how they may be used, and comprised \$322,259 (18.6%) of the City's net position. The remaining balance of the City's net position, \$84,366 (4.9%) is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors. Of this total, \$304,882 is in business-type activities such as electric, water and sewer utilities.

CITY OF GLENDALE

Management's Discussion and Analysis

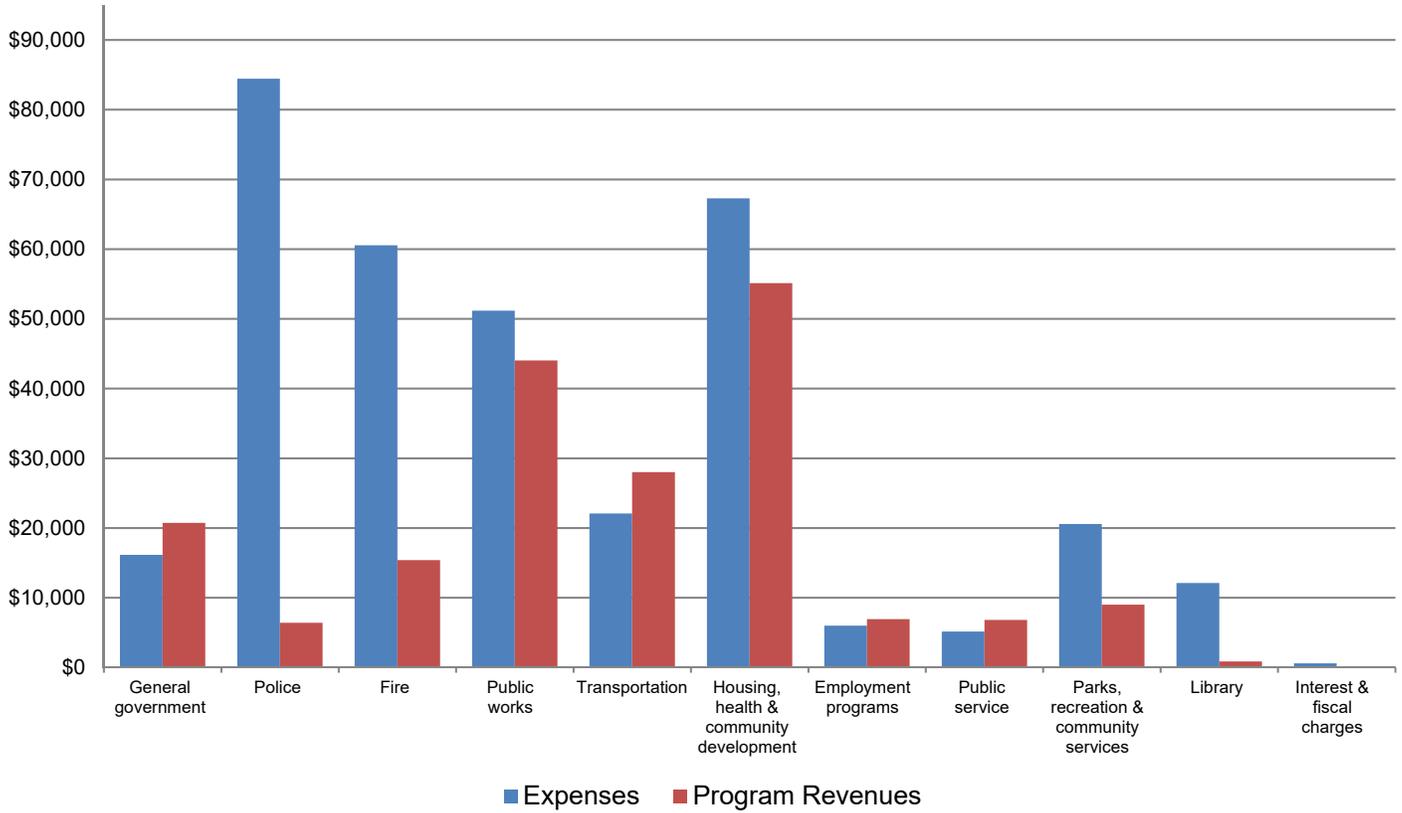
June 30, 2022

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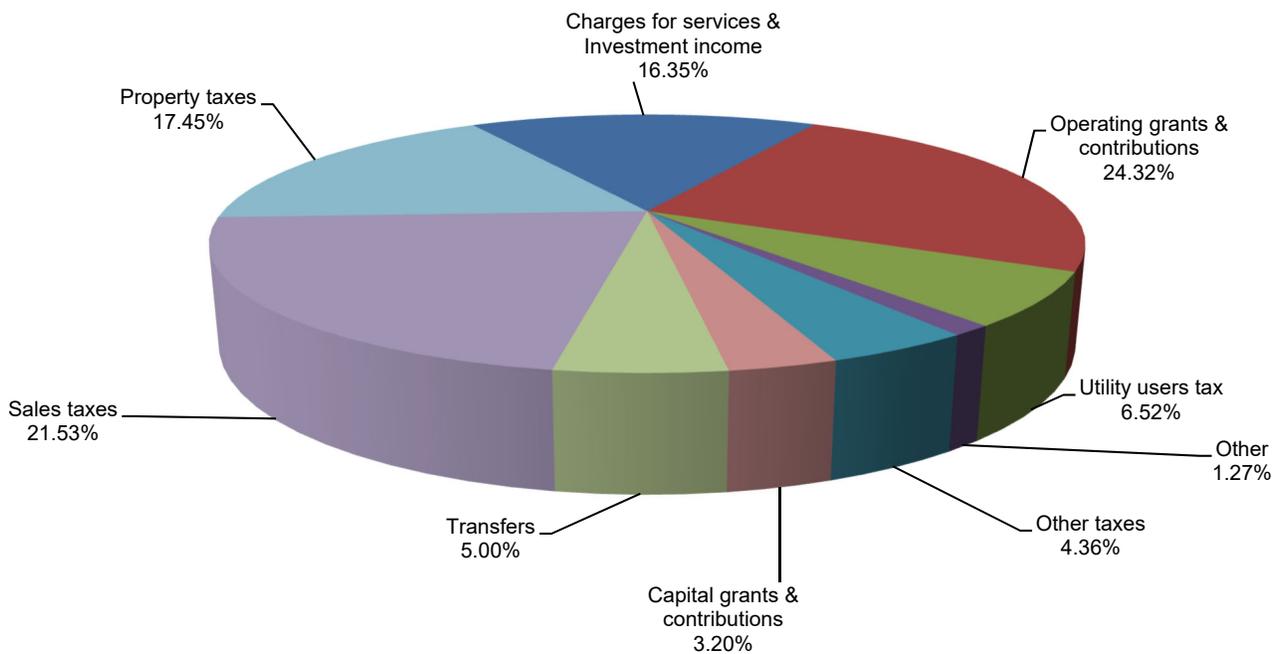
Governmental activities. Governmental activities increased the City's net position by \$67,248. Key elements of this increase are as follows:

- Sales tax revenue increased by \$14,398 (19.3%) compared to prior fiscal year. The sales tax growth reset to pre-pandemic levels as the COVID restrictions lifted. The City experienced healthy sales tax growth in categories such as general consumer goods, restaurants, fuel and auto-transportation during the current fiscal year.
- Compared to prior fiscal year, charges for services increased by \$11,312 (16.6%). The increase was primarily driven by revenue increases in the following categories: parking meters, parking garages, parking citations, building and planning permits, and plan check fees.
- Investment income decreased by \$16,597 (362.6%) during the current fiscal year, which consists of interest revenue increase of \$1,011, and decrease in fair value of investments in accordance of GASB 31 of \$17,608.
- Governmental activities expense decreased by \$37,898 (9.9%) during the current fiscal year, primarily due to a decrease in pension expense.

2022 Expenses and Program Revenues – Governmental Activities



2022 Revenues and Transfers by Source – Governmental Activities



CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

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

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 79,576	68,264	348,190	326,265	427,766	394,529
Operating grants and contributions	100,480	96,665	7,662	51	108,142	96,716
Capital grants and contributions	13,223	16,030	2,401	-	15,624	16,030
General revenues:						
Taxes:						
Property taxes	72,115	71,738	-	-	72,115	71,738
Sales taxes	88,976	74,578	-	-	88,976	74,578
Utility users tax	26,943	26,114	-	-	26,943	26,114
Other taxes	17,997	12,274	-	-	17,997	12,274
Investment income	(12,020)	4,577	(17,761)	817	(29,781)	5,394
Other	5,328	1,391	6,760	19,071	12,088	20,462
Total revenues	<u>392,618</u>	<u>371,631</u>	<u>347,252</u>	<u>346,204</u>	<u>739,870</u>	<u>717,835</u>
Expenses:						
General government	16,143	22,663	-	-	16,143	22,663
Police	84,436	106,799	-	-	84,436	106,799
Fire	60,535	74,151	-	-	60,535	74,151
Public works	51,167	40,161	-	-	51,167	40,161
Transportation	22,083	20,582	-	-	22,083	20,582
Housing, health and community development	67,287	69,016	-	-	67,287	69,016
Employment program	5,983	7,303	-	-	5,983	7,303
Public service	5,159	7,433	-	-	5,159	7,433
Parks, recreation and community services	20,563	22,246	-	-	20,563	22,246
Library	12,105	12,956	-	-	12,105	12,956
Interest and fiscal charges	581	630	-	-	581	630
Fiber optic	-	-	100	214	100	214
Fire communications	-	-	5,003	5,102	5,003	5,102
Sewer	-	-	23,734	23,914	23,734	23,914
Refuse disposal	-	-	20,998	26,781	20,998	26,781
Electric	-	-	227,985	224,764	227,985	224,764
Water	-	-	49,279	54,271	49,279	54,271
Total expenses	<u>346,042</u>	<u>383,940</u>	<u>327,099</u>	<u>335,046</u>	<u>673,141</u>	<u>718,986</u>
Excess before transfers	46,576	(12,309)	20,153	11,158	66,729	(1,151)
Transfers	20,672	18,653	(20,672)	(18,653)	-	-
Change in net position	<u>67,248</u>	<u>6,344</u>	<u>(519)</u>	<u>(7,495)</u>	<u>66,729</u>	<u>(1,151)</u>
Net position – beginning, as restated	<u>951,131</u>	<u>944,787</u>	<u>714,273</u>	<u>724,768</u>	<u>1,665,404</u>	<u>1,669,555</u>
Net position – ending	\$ <u>1,018,379</u>	<u>951,131</u>	<u>713,754</u>	<u>717,273</u>	<u>1,732,133</u>	<u>1,668,404</u>

In FY2022, the negative investment income was due to the net decrease in the fair value of investments pursuant to GASB statement No. 31.

CITY OF GLENDALE

Management's Discussion and Analysis

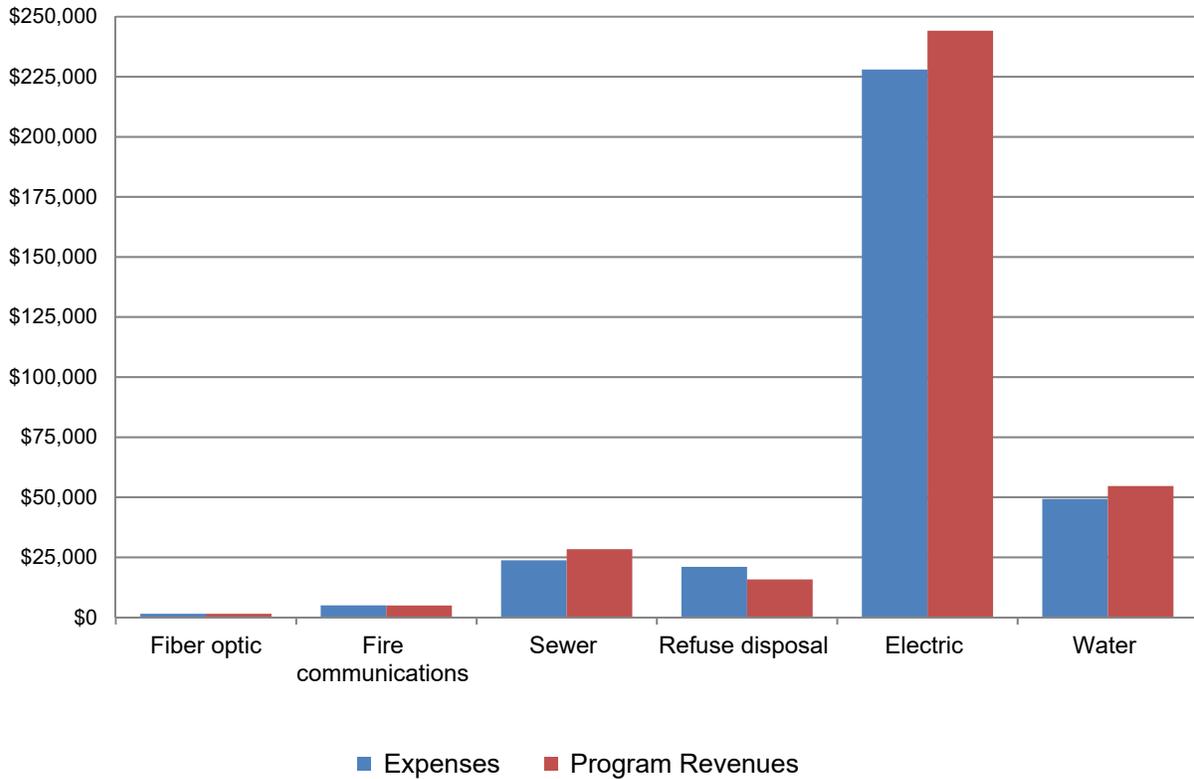
June 30, 2022

(in thousands)

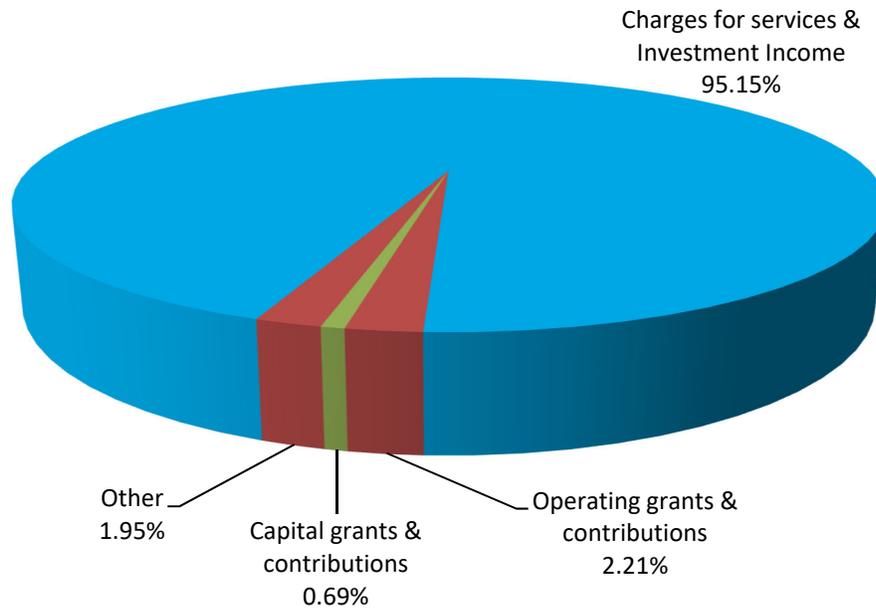
Business-type activities. Business-type activities net position decreased by \$519. Key elements of this decrease are as follows:

- Investment income decreased by \$18,578 (2,273.9%) during the current fiscal year, which consists of interest revenue increase of \$187, and decrease in fair value of investments in accordance of GASB 31 of \$18,765.
- Operating grants and contributions increased by \$7,611 (14,923.5%) during the current fiscal year mainly due to the California Arrearage Payment Program (CAPP) and California Water and Wastewater Arrearage Payment Program (CWWAPP) grant funds received by the city to pay for past due customer utility bills.
- Charges for services increased by \$21,925 (6.7%) during the current fiscal year mainly due to increase in electric retail sales and natural gas sales to other utilities. There is also a reclassification of various revenues from other category to charges for services category to better align with appropriate functions.
- Business-type activities expense decreased by \$7,947 (2.4%) due to a decrease in pension expense.
- Other Income decreased by \$12,311 (64.6%). The decrease is mainly due to reclassification of various revenues from other income category to the charges for services category to better align with appropriate functions.

2022 Expenses and Program Revenues – Business-type Activities



2022 Revenues by Source – Business-type Activities



CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$493,079, an increase of \$41,832 in comparison with the prior year. About 9.3% of this total amount, \$45,685, constituted unassigned fund balance, which was available for spending at the government's discretion. The remainder of fund balance in the amount of \$447,394 was not available for new spending because it was either nonspendable, restricted, committed or assigned. Nonspendable fund balance was \$3,900. Restricted fund balance was \$333,605, which was constrained by external creditors, grantors, laws or regulations of other governments and enabling legislation. Committed fund balance was \$90,826 and the assigned fund balance was \$19,063.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance and the City Charter Article XI Section 15 general reserve of the General Fund were \$55,106 and \$35,770 respectively, while total fund balance was \$145,155.

The fund balance of the City's General Fund had a net decrease of \$2,818 during the current fiscal year. This net decrease is primarily due to the following reasons:

- While the total City sales tax increased due to the economic recovery, more Measure S sales tax was allocated to Measure S CIP Fund to cover Council approved capital projects, which resulted in a decrease in the sales tax revenue of the General Fund, by \$2,245 compared to last year.
- Compared to the prior fiscal year, other taxes revenue increased by \$5,723, primarily from Transient Occupancy taxes due to the economy recovering from the pandemic. The other taxes revenue also includes franchise taxes, property transfer taxes, and landfill host assessment.
- Compared to the prior fiscal year, licenses and permits revenue increased by \$2,317, primarily due to economy recovering from the pandemic.
- Compared to the prior fiscal year, charges for services revenue increased by \$6,237, primarily due to full re-openings of City facilities to the public.
- Compared to the prior fiscal year, use of money and property revenue decreased by \$16,234, which consists of an increase in rental/lease revenue and sale of property of \$341, interest revenue increase of \$1,033, and decrease in fair value of investments in accordance of GASB 31 of \$17,608.

The Housing Assistance Fund (Section 8 grant) had a fund balance of \$8,409, an increase of \$424 during the current fiscal year. The main reason was that the City spent less administrative expenditures than the earned administrative revenue due to efficient and effective administrative operations.

The Parking Fund had a fund balance of \$8,946. During the current fiscal year, the fund balance increased by \$421, primarily due to higher revenues from parking and parking tickets. The full re-openings of the businesses and resuming all normal parking violations regulations contributed to the revenue increases.

CITY OF GLENDALE

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(in thousands)

The Capital Improvement Fund had a fund balance of \$63,657. During the current fiscal year, the fund balance increased by \$24,174, primarily due to additional Measure S Sales tax revenues that were allocated to the fund with appropriations going towards housing, infrastructure, parks and recreation, and other quality of life items.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

At the end of the year, net position was composed of \$220,848 for the Sewer Fund, \$341,559 for the Electric Fund, \$136,380 for the Water Fund, and \$35,952 for the nonmajor enterprise funds.

The net position of the Sewer Fund increased by \$3,783 during the current fiscal year. The revenue increase is mainly due to the 4-year wastewater rate increase that took effect on July 5, 2018. On the other hand, the city experienced a loss in the fair value of investments which was partially offset by reduction in pension expense.

The net position of the Electric Fund decreased by \$1,892 during the current fiscal year. The decrease was mainly attributable to higher fuel and purchase power costs and decrease in fair value of investments, partially offset by increase in electric retail sales and natural gas sales to other utilities and reduction in pension expense.

The net position of the Water Fund increased by \$7,159 during the current fiscal year. The increase in net position was mainly due to lower purchased water and pension costs. The revenues were mostly on par with prior year, the increase in water drought rate revenues which was in part offset by reduction in water retail sales and fair value of investments.

The net position of nonmajor enterprise funds decreased by \$1,287 during the current fiscal year. The decrease is mainly attributable to decrease in Refuse Disposal Fund revenues due to franchising of the solid waste collection services for commercial establishments and multi-family residential establishments of 5-units or greater, and decrease in the fair value of investments offset by one-time reimbursement from Los Angeles County Sanitation Districts. The operating expenses were mostly on par with prior year level apart from the reductions in contractual services and pension expenses.

General Fund Budgetary Highlights

In comparison to the FY 2021-22 final General Fund revenue budget, the actual revenue received inclusive of transfers in, came in lower by \$2,291. Some of the major revenue categories that ended the fiscal year with lower revenues than anticipated were Property Taxes by \$1,064 and Use of Money and Property by \$12,609. For the Property Taxes category, the revenue collected was slightly lower than the budget due to the AB 1x26 property taxes collected through the County, coming in lower than anticipated. The variance for the Use of Money and Property category was due to the unrealized losses in interest revenue, recorded in accordance with GASB 31 in the amount of \$8,796, and the unbudgeted interest income and unrealized losses recorded for the Section 115 PERS Stabilization Trust Fund totaling to a net \$5,294. While the sales tax category (inclusive of Measure S revenues) also recorded \$2,113 less in revenues than the final General Fund budget, this was not due to less sales tax revenues received by the City, but rather a larger portion of the Measure S sales tax revenues being deposited in the Measure S CIP Fund (Fund 4011) to cover Council approved capital projects. Sales Tax revenues, on the contrary, came in higher than anticipated as major industries continue to experience some financial recovery after the COVID-19 pandemic.

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The Other Taxes category ended the fiscal year with higher revenues by \$2,389 mainly due to Transient Occupancy Tax (TOT) revenues coming in higher than anticipated. With loosened restrictions and increasing personal and business travel, hotel services have seen significant recovery over the past year, translating to a continuous growth in TOT revenues. The Revenues from Other Agencies category also ended the year with higher revenues by \$5,839, mainly due to the recording of the use of American Rescue Plan Act (ARPA) funds. In addition, the Charges for Services category ended the year with higher revenues received by \$3,956, mainly due to higher receipts in Emergency Medical Response fees and in Community Services & Parks revenues resulting from higher than anticipated participation in various activities including camps, facility rentals and aquatics.

On the expenditure side, the FY 2021-22 final expense and transfers out budget increased during the year by \$8,928 in comparison to the original expense budget. The increase was largely driven by \$6,786 for budget carryovers of which \$6,295 were for Measure S programs, and \$2,142 for various Council approved budget amendments. Compared to the FY 2021-22 final General Fund expense budget, the actual expenditures and transfers out were underspent by \$11,572. The variance is partially due to Measure S appropriations for various Council approved programs that were unspent in the amount of \$5,359. Excluding Measure S appropriations, the remaining variance is mainly due to salaries and benefits savings in the amount of \$2,401 as a result of additional vacancy savings and less hourly wages spent; savings in contractual services throughout various departments in the amount of \$2,349; and savings in various other maintenance & operations and capital outlay categories in the amount of \$1,464.

Capital Asset, Lease Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities, as of June 30, 2022, is \$1,553,887. This investment in capital assets includes land, natural gas reserve, buildings and improvements, machinery and equipment, infrastructure, intangible assets, and construction in progress. The total decrease in the City's investment in capital assets for the current fiscal year was 2.0%, and this represents 1.2% decrease for governmental activities and a 3.3% decrease for business-type activities.

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

- In FY 2021-22, the City purchased the following machinery and equipment: \$423 patrol cars and SUVs, \$585 vans, \$482 backhoe/loaders, \$406 trailer and trucks and \$1,316 street sweeper.
- The following construction in progress projects contributing to the capital assets increase in government wide: \$2,296 for Maintenance District 6 Pavement Rehabilitation, \$897 for Colorado Street and Columbus Avenue Rehabilitation, and \$2,408 for Traffic Signal Improvement.
- The following projects contributed to the increase in the buildings and improvements and intangible assets in the Sewer Fund: \$1,729 for Hyperion Wastewater System. The City is upgrading Hyperion Wastewater Treatment Plant and Conveyance System Facilities to meet federal and state mandates.
- The following construction in progress projects in Electric Fund and Water Fund contributed to the increased in the business-type capital assets activities: \$789 Grayson Repower, \$469 Fiber Plan, \$290 Biogas Renewable Generation, \$971 Glendale Heights Tank Replacement, \$1,518 Western Reservoir and Bel Aire Electric and \$512 Portable Water Meter.
- Governmental and business-type activities retired the following machinery and equipment, of which \$4,773 was sold in auction, and \$32,262 was fully depreciated.

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(in thousands)

City of Glendale's Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 447,292	447,259	9,557	9,557	456,849	456,816
Natural gas reserve	-	-	22,171	22,166	22,171	22,166
Buildings and improvements	465,134	458,769	320,498	317,943	785,632	776,712
Machinery and equipment	131,259	148,419	591,113	593,524	722,372	741,943
Infrastructure	370,930	358,326	177,980	173,740	548,910	532,066
Construction in progress	14,103	16,725	11,589	13,007	25,692	29,732
Intangible assets	7,304	7,304	116,940	115,211	124,244	122,515
Total capital assets	<u>1,436,022</u>	<u>1,436,802</u>	<u>1,249,848</u>	<u>1,245,148</u>	<u>2,685,870</u>	<u>2,681,950</u>
Less: Accumulated depreciation	(448,876)	(438,779)	(604,049)	(583,926)	(1,052,925)	(1,022,705)
Less: Accumulated gas depletion	-	-	(14,481)	(13,770)	(14,481)	(13,770)
Less: Accumulated amortization	(2,992)	(2,200)	(61,585)	(58,376)	(64,577)	(60,576)
Net of depreciation, depletion and amortization	<u>\$ 984,154</u>	<u>995,823</u>	<u>569,733</u>	<u>589,076</u>	<u>1,553,887</u>	<u>1,584,899</u>

Additional information on the City's capital assets can be found in Note 6 on pages 66-69.

Lease assets. The City's leased assets for its governmental and business-type activities, as of June 30, 2022, is \$1,626 net of \$815 accumulated depreciation. These lease assets include land and buildings. The Major lease asset events during the current fiscal year included the following:

- The following lease assets contribute to the increase in governmental activities: Police, Community Service, and Parks and Library is leasing a building. These resulted in the recording of building lease assets of \$2,169.
- The Glendale Water and Power department is leasing land to install their pieces of equipment. These resulted in recording land lease assets in the amount of \$272.

City of Glendale's Lease Assets

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ -	-	272	-	272	-
Buildings	2,169	-	-	-	2,169	-
Total lease assets	<u>2,169</u>	<u>-</u>	<u>272</u>	<u>-</u>	<u>2,441</u>	<u>-</u>
Less: Accumulated depreciation	(815)	-	-	-	(815)	-
Net of depreciation	<u>\$ 1,354</u>	<u>-</u>	<u>272</u>	<u>-</u>	<u>1,626</u>	<u>-</u>

Additional information on the City's lease assets can be found in Note 6 on pages 66-69.

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(in thousands)

Long-term debt. The City's total long-term debt decreased by \$10,052 (4.1%) in FY 2021-22. The decrease was mainly due to the regular annual bond debt retirements.

City of Glendale's Long-Term Debt

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Bonds payable:						
GMFA lease revenue bonds, 2019 refunding	\$ 23,164	25,578	-	-	23,164	25,578
Electric revenue bonds, 2013 refunding	-	-	16,465	17,761	16,465	17,761
Electric revenue bonds, 2013 series	-	-	54,321	55,838	54,321	55,838
Electric revenue bonds, 2016 refunding	-	-	69,869	73,897	69,869	73,897
Water revenue bonds, 2012 series	-	-	33,034	33,606	33,034	33,606
Water revenue bonds, 2020 refunding	-	-	36,504	38,338	36,504	38,338
Total bonds payable	<u>23,164</u>	<u>25,578</u>	<u>210,193</u>	<u>219,440</u>	<u>233,357</u>	<u>245,018</u>
Leases payable:						
Verdugo Jobs Center building lease	529	-	-	-	529	-
Library Connection @ Adams Square building lease	264	-	-	-	264	-
Mt. Lukens telecommunication building lease	598	-	-	-	598	-
Flint Peak tower facility ground lease	-	-	111	-	111	-
Airspace land lease	-	-	107	-	107	-
Total leases payable	<u>1,391</u>	<u>-</u>	<u>218</u>	<u>-</u>	<u>1,609</u>	<u>-</u>
Total long-term debt	<u>\$ 24,555</u>	<u>25,578</u>	<u>210,411</u>	<u>219,440</u>	<u>234,966</u>	<u>245,018</u>

Additional information on the City's long-term debt can be found in Note 7 on pages 69-77 of this report.

Credit ratings

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

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(in thousands)

The City's bond ratings as of June 30, 2022 are as follows:

<u>Debt Issue</u>	<u>Moody's</u>	<u>S&P</u>	<u>Fitch</u>
Issuer credit rating (Implied General Obligation)	Aa2	AA+	AA+
2019 Lease revenue refunding bonds	-	AA	AA
Electric revenue bonds, 2013 refunding	Aa3	A+	A+
Electric revenue bonds, 2013 series	Aa3	A+	A+
Electric revenue bonds, 2016 refunding	-	A+	A+
Water revenue bonds, 2012 series	A1	AA-	AA-
Water revenue bonds, 2020 refunding	-	AA-	AA-

Debt Administration

The City's debt administration obligations are as follows:

- Pay debt service timely;
- Monitor trustee-held accounts and guaranteed investment contracts;
- Comply with bond covenants and Internal Revenue Service (IRS) rules and regulations;
- Provide continuing disclosure and other reports to the municipal bond market;
- Manage liquidity and credit enhancement contracts.

Continuing Disclosure

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

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

As of June 30, 2022, the City had six series of bonds subject to Continuing Disclosure requirements. The City prepares the Continuing Disclosure (financial and operating information) for its three Electric and two Water series bonds, and engaged a financial advisor, Harrell & Company Advisors, LLC to prepare the Continuing Disclosure for the one GMFA bond. The City also engaged Harrell & Company Advisors, LLC as dissemination agent to post all six series of bonds' Continuing Disclosure Annual Reports and the City financial statements on the MSRB's Electronic Municipal Market Access ("EMMA") website. The dissemination agent will also prepare any notices of material events and post such notices on EMMA. Timely and accurate communication with the municipal marketplace is vital in retaining the City's creditworthiness and market access. Continuing Disclosure and compliance reporting constitute a significant part of Debt Management's compliance activity for the life of each series of bonds.

CITY OF GLENDALE

Management's Discussion and Analysis

June 30, 2022

(in thousands)

Next Year's Budget and Rates

The total appropriations adopted for the FY 2022-23 citywide budget is \$1,100,000, with \$280,500 of that amount in the General Fund, which reflects an increase of approximately \$23,000 when compared to the FY 2021-22 revised budget. Council also approved \$34,700 in Measure S appropriations for Housing, Infrastructure, Economic Vibrancy, Quality of Life and Safety & Security projects and programs, totaling to \$17,500 in General Fund and \$17,200 in the Measure S Capital Improvement Fund.

The American Rescue Plan Act (ARPA) signed into law on March 11, 2021 guarantees direct financial relief to local governments. The total City of Glendale allocation is \$43,500, which can be used for revenue loss replacement, infrastructure projects pertaining to water, sewer, and broadband, COVID assistance programs, as well as premium pay for essential employees up to \$13.00 per hour. All funds received must be committed by December 31, 2024. In order to adopt a balanced General Fund budget, the City is projecting to use approximately \$18,000 in ARPA funding in FY 2022-23.

Property Tax receipts are estimated to be approximately \$75,500, which is \$2,300, or 3.1%, above the prior year's revised estimate. This is due to an increase in the number of home sales in calendar year 2021 compared to 2020, when home sales slowed due to the pandemic, which was used as the basis for the FY 2022-23 budget forecast. The City's projection also factors in rising interest rates and an increase in assessed valuation of 2%.

Sales Tax revenues are estimated to be approximately \$52,200 for Bradley Burns, with an additional \$30,200 in Measure S sales tax of which \$17,500 is for General Fund programming. Since COVID-19 restrictions were lifted, the City experienced healthy sales tax growth in categories such as general consumer goods, restaurants, fuel and auto-transportation. While this growth was a reset to pre pandemic levels, the same level of growth rate is not expected to continue in FY 2022-23 for a variety of factors including rising interest rates, inflation, and supply chain issues. As such, sales tax is still expected to grow in FY 2022-23, albeit at a declining rate relative to FY 2021-22.

Other Taxes receipts are estimated to be approximately \$18,200, of which \$8,000 is due to Occupancy Taxes. With loosened restrictions and increasing personal and business travel, hotel services have seen significant recovery over the past year. Consequently, Transient Occupancy Tax (TOT) revenues, which are received by hotels at the time of booking, have seen month-over-month growth in recent quarters.

Utility Users Tax (UUT) is estimated to be approximately \$25,000, which is a 3.9% decrease from the FY 2021-22 estimate. We anticipate a decrease in telecommunication revenues due to consumers' declining usage of voice and text and increasing data usage (internet access and internet access-based apps). Data services have been deemed as exempt from taxation by courts in California and other jurisdictions nationwide. Cable revenue also continues to slowly decline as customers cancel traditional cable television services in favor of streaming services, which results in a lower bill and corresponding tax collection.

The net increase in the Salaries and Benefits category is approximately \$12,900. Of this, \$4,500 is in salaries as a result of approved Memorandum of Understanding Cost of Living Adjustments, normal step progression and reallocation of employees; \$3,300 is pension expenses (net of employee cost sharing); and a combined increase of \$5,400 in other benefits including medical insurance, worker's compensation rates, and compensated absences. These costs are partially offset by \$5,500 in estimated vacancy savings.

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June 30, 2022

(in thousands)

It is no surprise that one of the largest expense obligations for the City is the cost for PERS, in particular the growing unfunded actuarial liability (UAL), which is continuing to be a cause of concern for the City. While the City's net pension obligation decreased from the prior year (see page 84) due to PERS strong investment return in 2021, we expect the decrease is temporary and will revert or increase in next year's Annual Comprehensive Financial Report. The reason why is two-fold in that PERS had a negative return in 2022, and the lowering of the discount rate will be reflected in our pension liability.

To mitigate future increases in pension costs, the City Council took a proactive step by voting to establish a Section 115 Pension Rate Stabilization Trust at the time of the FY 2017-18 budget adoption. Since the establishment of the Trust, the City Council authorized the initial deposit of \$26,500 in FY 2017-18 and an additional deposit of \$5,500 in FY 2019-20, for a total deposit of \$32,000 of one-time surplus revenues. The total ending balance as of June 30, 2022, is \$34,500 which provides a 2.1% average annual rate of return. This decision demonstrates the City Council's commitment to help mitigate rising pension costs. City staff is will continue to evaluate other strategies when appropriate to address the trend in rising PERS costs.

In the Maintenance & Operation category, there is a total net increase of approximately \$1,000 when compared to the revised FY 2021-22 budget. This is primarily due to an increase in internal service charges including \$4,600 in Fleet equipment rental charge, \$1,100 in ITD service charge and \$431 in Building Maintenance, offset by a \$4,600 decrease in Contractual Services composed of quality of life programs that shifted to Measure S.

In the Capital Outlay category, the total net decrease of approximately \$1,100 is due to less planned equipment purchases in FY 2022-23 compared to prior year.

Requests for Information

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

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Exhibit A-1
CITY OF GLENDALE
Statement of Net Position
June 30, 2022
(amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Pooled cash and investments	\$ 517,173	\$ 241,921	\$ 759,094
Cash and investments with fiscal agent	-	9,857	9,857
Accounts receivable, net	48,230	52,670	100,900
Interest receivable	1,794	2,001	3,795
Internal balances	20,985	(20,985)	-
Inventories	860	9,704	10,564
Prepaid items	5,647	8,565	14,212
Total current assets	594,689	303,733	898,422
Noncurrent assets:			
Restricted cash and investments	125,697	41,417	167,114
Designated cash and investments	-	135,400	135,400
Leases receivable	46,777	1,796	48,573
Loans receivable	6,723	-	6,723
Capital assets, net	522,759	548,587	1,071,346
Capital assets, not being depreciated	461,395	21,146	482,541
Lease assets, net	1,354	-	1,354
Lease assets, not being depreciated	-	272	272
Total noncurrent assets	1,164,705	748,618	1,913,323
Total assets	1,759,394	1,052,351	2,811,745
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to OPEB	2,611	607	3,218
Deferred outflows of resources related to pensions	64,888	14,752	79,640
Loss on refunding	-	3,627	3,627
Total deferred outflows of resources	67,499	18,986	86,485
Total assets and deferred outflows of resources	1,826,893	1,071,337	2,898,230
LIABILITIES			
Current liabilities:			
Accounts payable	15,249	33,440	48,689
Accrued wages and withholding	7,601	2,157	9,758
Bonds payable	2,509	9,607	12,116
Claims payable	13,159	-	13,159
Compensated absences	3,353	-	3,353
Deposits	7,088	2,009	9,097
Interest payable	81	3,411	3,492
Leases payable	638	54	692
Unearned revenues	42,986	53	43,039
Total current liabilities	\$ 92,664	\$ 50,731	\$ 143,395

(Continued)

Exhibit A-1
CITY OF GLENDALE
Statement of Net Position
June 30, 2022
(amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Noncurrent liabilities:			
Bonds payable	\$ 20,655	\$ 200,586	\$ 221,241
Claims payable	66,942	-	66,942
Compensated absences	28,649	-	28,649
Landfill postclosure	71,451	-	71,451
Leases payable	753	164	917
OPEB liability	12,174	2,841	15,015
Net pension liability	324,720	64,096	388,816
Total noncurrent liabilities	525,344	267,687	793,031
Total liabilities	618,008	318,418	936,426
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	46,209	1,751	47,960
Deferred inflows of resources related to OPEB	3,760	871	4,631
Deferred inflows of resources related to pensions	140,537	35,693	176,230
Gain on refunding	-	850	850
Total deferred inflows of resources	190,506	39,165	229,671
Total liabilities and deferred inflows of resources	808,514	357,583	1,166,097
NET POSITION			
Net investment in capital assets	958,053	367,455	1,325,508
Restricted for:			
Air quality improvement	997	-	997
Cable access	3,711	-	3,711
Capital projects	65,168	-	65,168
Carbon emissions	-	26,718	26,718
City Charter - Article XI Sec. 15 general reserve	35,770	-	35,770
Electric public benefit AB1890	8,609	-	8,609
Federal and state grants	10,819	-	10,819
Impact fee funded projects	29,713	-	29,713
Investment-gas/electric commodity	-	7,281	7,281
Landscaping district	266	-	266
Low and moderate housing	12,677	-	12,677
Low carbon fuel standard	-	1,749	1,749
Pension stabilization	34,512	-	34,512
Public safety	4,251	-	4,251
Public works	2,488	-	2,488
SCAQMD emission controls	-	5,669	5,669
State gas tax mandates	17,137	-	17,137
Transportation	45,936	-	45,936
Urban art	8,743	-	8,743
Youth employment	45	-	45
Unrestricted	(220,516)	304,882	84,366
Total net position	\$ 1,018,379	\$ 713,754	\$ 1,732,133

Exhibit A-2
CITY OF GLENDALE
Statement of Activities
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 16,143	\$ 20,558	\$ 171	\$ -	\$ 4,586	\$ -	\$ 4,586
Police	84,436	2,209	4,183	-	(78,044)	-	(78,044)
Fire	60,535	10,855	4,548	-	(45,132)	-	(45,132)
Public works	51,167	21,062	10,684	12,278	(7,143)	-	(7,143)
Transportation	22,083	-	28,004	-	5,921	-	5,921
Housing, health and community development	67,287	11,211	43,003	897	(12,176)	-	(12,176)
Employment programs	5,983	2,531	4,401	-	949	-	949
Public service	5,159	6,812	-	-	1,653	-	1,653
Parks, recreation and community services	20,563	3,870	5,087	48	(11,558)	-	(11,558)
Library	12,105	468	399	-	(11,238)	-	(11,238)
Interest and fiscal charges	581	-	-	-	(581)	-	(581)
Total governmental activities	<u>346,042</u>	<u>79,576</u>	<u>100,480</u>	<u>13,223</u>	<u>(152,763)</u>	<u>-</u>	<u>(152,763)</u>
Business-type activities:							
Sewer Fund	23,734	28,377	465	-	-	5,108	5,108
Refuse Disposal Fund	20,998	15,805	394	-	-	(4,799)	(4,799)
Fiber Optic Fund	100	236	-	-	-	136	136
Fire Communication Fund	5,003	4,956	-	-	-	(47)	(47)
Electric Fund	227,985	244,145	4,995	2,401	-	23,556	23,556
Water Fund	49,279	54,671	1,808	-	-	7,200	7,200
Total business-type activities	<u>327,099</u>	<u>348,190</u>	<u>7,662</u>	<u>2,401</u>	<u>-</u>	<u>31,154</u>	<u>31,154</u>
Total primary government	<u>\$ 673,141</u>	<u>\$ 427,766</u>	<u>\$ 108,142</u>	<u>\$ 15,624</u>	<u>\$ (152,763)</u>	<u>\$ 31,154</u>	<u>\$ (121,609)</u>
General revenues:							
Investment income					(12,020)	(17,761)	(29,781)
Property taxes					72,115	-	72,115
Sales taxes					88,976	-	88,976
Utility users tax					26,943	-	26,943
Other taxes					17,997	-	17,997
Other					5,328	6,760	12,088
Transfers					20,672	(20,672)	-
Total general revenues and transfers					<u>220,011</u>	<u>(31,673)</u>	<u>188,338</u>
Change in net position					<u>67,248</u>	<u>(519)</u>	<u>66,729</u>
Net position - beginning, as restated					<u>951,131</u>	<u>714,273</u>	<u>1,665,404</u>
Net position - ending					<u>\$ 1,018,379</u>	<u>\$ 713,754</u>	<u>\$ 1,732,133</u>

Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2022
(amounts expressed in thousands)

	General Fund 1010-1070	Housing Assistance Fund 2020	Parking Fund 2210
ASSETS			
Pooled cash and investments	\$ 92,187	\$ 7,224	\$ 8,576
Restricted cash and investments	72,934	-	-
Leases receivable	12,839	-	33,457
Accounts receivable, net	27,000	85	1,187
Interest receivable	812	-	42
Loans receivable	-	-	-
Due from other funds	6,191	-	-
Inventories	253	-	-
Prepaid items	451	3,143	-
Total assets	212,667	10,452	43,262
LIABILITIES			
Accounts payable	2,633	377	952
Deposits	6,963	-	-
Due to other funds	-	-	-
Unearned revenues	38,448	1,490	109
Wages and benefits payable	6,859	91	97
Total liabilities	54,903	1,958	1,158
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	12,601	-	33,135
Unavailable revenues	8	85	23
Total deferred inflows of resources	12,609	85	33,158
Total liabilities and deferred inflows of resources	\$ 67,512	\$ 2,043	\$ 34,316

(Continued)

Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2022
(amounts expressed in thousands)

	General Fund 1010-1070	Housing Assistance Fund 2020	Parking Fund 2210
FUND BALANCES (DEFICITS)			
Nonspendable			
Inventory	\$ 253	\$ -	\$ -
Prepaid	451	3,143	-
Restricted			
Air quality improvement	-	-	-
Cable access	-	-	-
Capital projects	-	-	-
City Charter - Article XI Sec. 15 general reserve	35,770	-	-
Electric public benefit AB1890	-	-	-
Federal and state grants	-	5,266	-
Impact fee funded projects	-	-	-
Landfill postclosure	-	-	-
Landscaping district	-	-	-
Low and moderate housing	-	-	-
Pension stabilization	34,512	-	-
Public safety	-	-	-
Public works	-	-	-
State gas tax mandates	-	-	-
Transportation	-	-	-
Urban art	-	-	-
Youth employment	-	-	-
Committed			
Capital projects	-	-	-
Debt service	-	-	-
Hazardous materials	-	-	-
Parking	-	-	8,946
Public safety	-	-	-
Assigned			
Economic development	1,862	-	-
Quality of life - affordable housing, infrastructure improvements, and other essential services	17,201	-	-
Unassigned	55,106	-	-
Total fund balances (deficits)	<u>145,155</u>	<u>8,409</u>	<u>8,946</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 212,667</u>	<u>\$ 10,452</u>	<u>\$ 43,262</u>

(Continued)

Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2022
(amounts expressed in thousands)

	Capital Improvement Fund 4010-4011	Total Nonmajor Funds	Total Governmental Funds
ASSETS			
Pooled cash and investments	\$ 62,414	\$ 221,248	\$ 391,649
Restricted cash and investments	-	52,763	125,697
Leases receivable	-	481	46,777
Accounts receivable, net	1,852	17,555	47,679
Interest receivable	-	307	1,161
Loans receivable	-	6,723	6,723
Due from other funds	-	-	6,191
Inventories	-	-	253
Prepaid items	-	53	3,647
Total assets	64,266	299,130	629,777
LIABILITIES			
Accounts payable	571	5,543	10,076
Deposits	-	126	7,089
Due to other funds	-	6,136	6,136
Unearned revenues	-	2,940	42,987
Wages and benefits payable	38	416	7,501
Total liabilities	609	15,161	73,789
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	473	46,209
Unavailable revenues	-	16,584	16,700
Total deferred inflows of resources	-	17,057	62,909
Total liabilities and deferred inflows of resources	\$ 609	\$ 32,218	\$ 136,698

(Continued)

Exhibit B-1
 CITY OF GLENDALE
 Balance Sheet
 Governmental Funds
 June 30, 2022
 (amounts expressed in thousands)

	Capital Improvement Fund 4010-4011	Total Nonmajor Funds	Total Governmental Funds
FUND BALANCES (DEFICITS)			
Nonspendable			
Inventory	\$ -	\$ -	\$ 253
Prepaid	-	53	3,647
Restricted			
Air quality improvement	-	997	997
Cable access	-	3,711	3,711
Capital projects	-	65,168	65,168
City Charter - Article XI Sec. 15 general reserve	-	-	35,770
Electric public benefit AB1890	-	8,609	8,609
Federal and state grants	-	5,553	10,819
Impact fee funded projects	-	29,713	29,713
Landfill postclosure	-	52,763	52,763
Landscaping district	-	266	266
Low and moderate housing	-	12,677	12,677
Pension stabilization	-	-	34,512
Public safety	-	4,251	4,251
Public works	-	2,488	2,488
State gas tax mandates	-	17,137	17,137
Transportation	-	45,936	45,936
Urban art	-	8,743	8,743
Youth employment	-	45	45
Committed			
Capital projects	63,657	2,152	65,809
Debt service	-	11,549	11,549
Hazardous materials	-	3,554	3,554
Parking	-	-	8,946
Public safety	-	968	968
Assigned			
Economic development	-	-	1,862
Quality of life - affordable housing, infrastructure improvements, and other essential services	-	-	17,201
Unassigned	-	(9,421)	45,685
Total fund balances (deficits)	<u>63,657</u>	<u>266,912</u>	<u>493,079</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 64,266</u>	<u>\$ 299,130</u>	<u>\$ 629,777</u>

Exhibit B-2
 CITY OF GLENDALE
 Reconciliation of Balance Sheet
 to the Statement of Net Position
 June 30, 2022
 (amounts expressed in thousands)

Fund balances of governmental funds	\$	493,079
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets are not included as financial resources in the governmental funds:		
Land	\$	447,292
Buildings and improvements		249,318
Equipment		13,711
Infrastructure		226,285
Intangible		48
Construction in progress		<u>11,880</u>
		948,534
Lease assets are not included as financial resources in the governmental funds:		
Buildings		769
Long-term debt not included in the governmental funds (due within one year):		
2019 GMFA lease revenue refunding bonds		(2,509)
Long-term debt not included in the governmental funds (due more than one year):		
2019 GMFA lease revenue refunding bonds		(20,655)
Accrued interest payable for the current portion of interest due is not included in the governmental funds:		
2019 GMFA lease revenue refunding bonds		(81)
Long-term lease not included in the governmental funds (due within one year)		(597)
Long-term lease not included in the governmental funds (due more than one year)		(196)
Landfill postclosure liability not included in the governmental funds		(71,451)
Unavailable revenue in the governmental funds is revenue in the statement of activities		16,701
Deferred outflows of resources related to pensions		64,888
Deferred inflows of resources related to pensions		(140,537)
Net pension liability		(324,720)
Deferred outflows of resources related to OPEB		2,611
Deferred inflows of resources related to OPEB		(3,760)
OPEB Liability		(12,174)
Internal service funds are used to charge the cost of certain activities to individual funds, such as self insurance, and post employment benefits. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position		
		<u>68,477</u>
Net position of governmental activities	\$	<u><u>1,018,379</u></u>

Exhibit C-1
CITY OF GLENDALE
Statement of Revenues, Expenditures and Changes
in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	General Fund 1010-1070	Housing Assistance Fund 2020	Parking Fund 2210
REVENUES			
Property taxes	\$ 72,115	\$ -	\$ -
Sales tax	63,116	-	-
Utility users tax	26,943	-	-
Other taxes	17,997	-	-
Revenue from other agencies	6,059	39,076	-
Licenses and permits	10,566	-	-
Fines and forfeitures	3,110	-	3,216
Charges for services	20,559	-	6,835
Interfund revenue	18,833	-	-
Miscellaneous revenue	808	29	1
Use of money and property	(10,861)	78	(61)
Total revenues	<u>229,245</u>	<u>39,183</u>	<u>9,991</u>
EXPENDITURES			
Current:			
General government	22,745	-	-
Police	97,674	-	-
Fire	65,064	-	-
Public works	14,643	-	9,490
Transportation	-	-	-
Housing, health and community development	20,227	38,759	-
Employment programs	-	-	-
Public service	-	-	-
Parks, recreation and community services	18,002	-	-
Library	11,218	-	-
Debt service:			
Principal retirement - Leases	49	-	-
Interest - Leases	2	-	-
Principal retirement	-	-	-
Interest	-	-	-
Capital outlay:			
Capital outlay	1,137	-	80
Total expenditures	<u>250,761</u>	<u>38,759</u>	<u>9,570</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,516)</u>	<u>424</u>	<u>421</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	20,676	-	-
Transfers out	(1,978)	-	-
Total other financing sources (uses)	<u>18,698</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,818)	424	421
Fund balances - beginning	<u>147,973</u>	<u>7,985</u>	<u>8,525</u>
Fund balances - ending	<u>\$ 145,155</u>	<u>\$ 8,409</u>	<u>\$ 8,946</u>

(Continued)

Exhibit C-1
CITY OF GLENDALE
Statement of Revenues, Expenditures and Changes
in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Capital Improvement Fund 4010-4011	Total Nonmajor Funds	Total Governmental Funds
REVENUES			
Property taxes	\$ -	\$ -	\$ 72,115
Sales tax	25,860	-	88,976
Utility users tax	-	-	26,943
Other taxes	-	-	17,997
Revenue from other agencies	-	54,889	100,024
Licenses and permits	-	2,079	12,645
Fines and forfeitures	-	136	6,462
Charges for services	4,500	21,392	53,286
Interfund revenue	-	-	18,833
Miscellaneous revenue	2,019	998	3,855
Use of money and property	-	(49)	(10,893)
Total revenues	<u>32,379</u>	<u>79,445</u>	<u>390,243</u>
EXPENDITURES			
Current:			
General government	-	-	22,745
Police	95	1,766	99,535
Fire	-	3,553	68,617
Public works	608	3,219	27,960
Transportation	-	19,607	19,607
Housing, health and community development	825	7,768	67,579
Employment programs	-	6,125	6,125
Public service	-	5,129	5,129
Parks, recreation and community services	147	1,518	19,667
Library	33	1,151	12,402
Debt service:			
Principal retirement - Leases	-	690	739
Interest - Leases	-	2	4
Principal retirement	-	1,930	1,930
Interest	-	1,063	1,063
Capital outlay:			
Capital outlay	2,969	11,797	15,983
Total expenditures	<u>4,677</u>	<u>65,318</u>	<u>369,085</u>
Excess (deficiency) of revenues over (under) expenditures	<u>27,702</u>	<u>14,127</u>	<u>21,158</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	378	5,567	26,621
Transfers out	(3,906)	(63)	(5,947)
Total other financing sources (uses)	<u>(3,528)</u>	<u>5,504</u>	<u>20,674</u>
Net change in fund balances	24,174	19,631	41,832
Fund balances - beginning	<u>39,483</u>	<u>247,281</u>	<u>451,247</u>
Fund balances - ending	<u>\$ 63,657</u>	<u>\$ 266,912</u>	<u>\$ 493,079</u>

Exhibit C-2
 CITY OF GLENDALE
 Reconciliation of the Statement of Revenues, Expenditures and Changes in
 Fund Balances to the Statement of Activities
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

Net change in fund balances - total government funds	\$ 41,832
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures	15,253
In the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation and amortization expenses	(23,993)
In the statement of activities, the cost of lease assets is allocated over their lease terms as depreciation expenses	(762)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:	
2019 GMFA lease revenue refunding bonds	1,930
2019 GMFA lease revenue refunding bonds accrued interests	8
2019 GMFA lease revenue refunding bonds premium	484
Repayment of lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position	739
Landfill postclosure liability changed from prior year	(16,020)
Unavailable revenue in the governmental funds are recognized as revenues in the statement of activities	2,373
Governmental funds report pension contributions as expenditures. However, in the statement of activities, pension expense is measured as the change in net pension liability and the amortization of deferred outflows and inflows related to pensions. This amount represents the net change in pension related amounts	53,923
Governmental funds report OPEB benefits paid to retirees as expenditures. However, in the statement of activities, OPEB expense is measured as the change in total OPEB liability and the amortization of deferred outflows and inflows related to OPEB. This amount represents the net change in OPEB related amounts	318
Change in net position of internal service funds allocated to governmental activities	<u>(8,837)</u>
Change in net position of governmental activities	<u>\$ 67,248</u>

Exhibit D-1
 CITY OF GLENDALE
 Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
 General Fund
 1010-1070
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 73,179	\$ 73,179	\$ 72,115	\$ (1,064)
Sales tax	48,417	65,229	63,116	(2,113)
Utility users tax	26,020	26,020	26,943	923
Other taxes	15,608	15,608	17,997	2,389
Revenue from other agencies	220	220	6,059	5,839
Licenses and permits	9,643	9,643	10,566	923
Fines and forfeitures	3,005	3,005	3,110	105
Charges for services	16,603	16,603	20,559	3,956
Interfund revenue	18,967	18,967	18,833	(134)
Miscellaneous revenue	1,265	1,290	808	(482)
Use of money and property	1,748	1,748	(10,861)	(12,609)
Total revenues	214,675	231,512	229,245	(2,267)
EXPENDITURES				
Current:				
City Clerk	1,141	1,710	1,458	252
City Manager	6,442	6,623	5,358	1,265
City Treasurer	972	980	968	12
Finance	7,330	7,388	6,980	408
Legal	4,635	4,674	4,663	11
Personnel	3,322	3,592	3,318	274
Non-Departmental*	(5,000)	(5,000)	-	(5,000)
Police	99,931	100,213	97,674	2,539
Fire	67,775	66,784	65,064	1,720
Public Works	16,798	16,635	14,643	1,992
Community Development	19,791	24,900	20,227	4,673
Community Services and Parks	19,182	20,730	18,002	2,728
Library, Arts and Culture	11,361	11,431	11,218	213
Total current	253,680	260,660	249,573	11,087
Debt service:				
Principal retirement - Leases	-	-	49	(49)
Interest - Leases	-	-	2	(2)
Total debt service	-	-	51	(51)
Capital outlay:				
City Manager	-	18	18	-
Police	118	88	88	-
Fire	-	1,021	1,020	1
Community Development	-	515	-	515
Community Services and Parks	-	31	11	20
Total capital outlay	118	1,673	1,137	536
Total expenditures	253,798	262,333	250,761	11,572
Excess (deficiency) of revenues over (under) expenditures	(39,123)	(30,821)	(21,516)	9,305
OTHER FINANCING SOURCES (USES)				
Transfers in	20,700	20,700	20,676	(24)
Transfers out	(1,585)	(1,978)	(1,978)	-
Total other financing sources (uses)	\$ 19,115	\$ 18,722	\$ 18,698	\$ (24)

Note:
 * Vacancy savings were incorporated in the adopted FY 2021-22 budget.

Exhibit D-2
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
 Housing Assistance Fund & Parking Fund
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Housing Assistance Fund:				
2020				
REVENUES				
Revenue from other agencies	\$ 41,751	\$ 46,019	\$ 39,076	\$ (6,943)
Miscellaneous revenue	-	-	29	29
Use of money and property	57	57	78	21
Total revenues	41,808	46,076	39,183	(6,893)
EXPENDITURES				
Current:				
Housing, health and community development	41,731	46,287	38,759	7,528
Total expenditures	\$ 41,731	\$ 46,287	\$ 38,759	\$ 7,528
Parking Fund:				
2210				
REVENUES				
Fines and forfeitures	\$ 1,500	\$ 1,500	\$ 3,216	\$ 1,716
Charges for services	4,430	4,430	6,835	2,405
Miscellaneous revenue	-	-	1	1
Use of money and property	99	99	(61)	(160)
Total revenues	6,029	6,029	9,991	3,962
EXPENDITURES				
Current:				
Public works	11,834	11,906	9,490	2,416
Capital outlay	-	4,549	80	4,469
Total expenditures	\$ 11,834	\$ 16,455	\$ 9,570	\$ 6,885

Exhibit E-1
CITY OF GLENDALE
Statement of Net Position
Proprietary Funds
June 30, 2022
(amounts expressed in thousands)

Business-Type Activities

	Sewer Fund 5250	Electric Fund 5810-5870	Water Fund 5910-5980	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Pooled cash and investments	\$ 50,627	\$ 136,560	\$ 23,308	\$ 31,426	\$ 241,921	\$ 125,524
Cash with fiscal agent	-	2,332	5,127	-	7,459	-
Investment with fiscal agent	-	2,398	-	-	2,398	-
Accounts receivable, net	4,204	33,063	8,663	6,740	52,670	1,317
Interest receivable	246	1,422	178	155	2,001	634
Inventories	-	9,704	-	-	9,704	606
Prepaid items	-	8,565	-	-	8,565	2,000
Total current assets	<u>55,077</u>	<u>194,044</u>	<u>37,276</u>	<u>38,321</u>	<u>324,718</u>	<u>130,081</u>
Noncurrent assets:						
Designated cash and investments	-	124,100	11,300	-	135,400	-
Restricted cash and investments	-	41,417	-	-	41,417	-
Leases receivable	-	1,016	780	-	1,796	-
Capital assets, net	176,689	179,351	179,165	13,382	548,587	33,330
Capital assets, not being depreciated	764	15,392	3,324	1,666	21,146	2,290
Lease assets, net	-	-	-	-	-	585
Lease assets, not being depreciated	-	203	69	-	272	-
Total noncurrent assets	<u>177,453</u>	<u>361,479</u>	<u>194,638</u>	<u>15,048</u>	<u>748,618</u>	<u>36,205</u>
Total assets	<u>232,530</u>	<u>555,523</u>	<u>231,914</u>	<u>53,369</u>	<u>1,073,336</u>	<u>166,286</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to OPEB	-	467	140	-	607	-
Deferred outflows of resources related to pensions	858	8,898	2,546	2,450	14,752	-
Loss on refunding	-	3,627	-	-	3,627	-
Total deferred outflows of resources	<u>858</u>	<u>12,992</u>	<u>2,686</u>	<u>2,450</u>	<u>18,986</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 233,388</u>	<u>\$ 568,515</u>	<u>\$ 234,600</u>	<u>\$ 55,819</u>	<u>\$ 1,092,322</u>	<u>\$ 166,286</u>

(Continued)

Exhibit E-1
CITY OF GLENDALE
Statement of Net Position
Proprietary Funds
June 30, 2022
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5870	Water Fund 5910-5980	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 6,790	\$ 17,917	\$ 6,683	\$ 2,050	\$ 33,440	\$ 5,171
Bonds payable	-	7,126	2,481	-	9,607	-
Claims payable	-	-	-	-	-	13,159
Compensated absences	-	-	-	-	-	3,353
Deposits	196	1,355	351	107	2,009	-
Due to other funds	-	-	-	-	-	55
Interest payable	-	2,572	839	-	3,411	-
Leases payable	-	39	15	-	54	41
Unearned revenues	53	-	-	-	53	-
Wages and benefits payable	135	1,294	338	390	2,157	866
Total current liabilities	<u>7,174</u>	<u>30,303</u>	<u>10,707</u>	<u>2,547</u>	<u>50,731</u>	<u>22,645</u>
Noncurrent liabilities:						
Bonds payable	-	133,529	67,057	-	200,586	-
Claims payable	-	-	-	-	-	66,942
Compensated absences	-	-	-	-	-	28,649
Leases payable	-	125	39	-	164	557
OPEB liability	-	2,156	685	-	2,841	-
Net pension liability	3,334	37,753	11,850	11,159	64,096	-
Total noncurrent liabilities	<u>3,334</u>	<u>173,563</u>	<u>79,631</u>	<u>11,159</u>	<u>267,687</u>	<u>96,148</u>
Total liabilities	<u>10,508</u>	<u>203,866</u>	<u>90,338</u>	<u>13,706</u>	<u>318,418</u>	<u>118,793</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	-	990	761	-	1,751	-
Deferred inflows of resources related to OPEB	-	682	189	-	871	-
Deferred inflows of resources related to pensions	2,032	21,418	6,082	6,161	35,693	-
Gain on refunding	-	-	850	-	850	-
Total liabilities and deferred inflows of resources	<u>12,540</u>	<u>226,956</u>	<u>98,220</u>	<u>19,867</u>	<u>357,583</u>	<u>118,793</u>
NET POSITION						
Net investment in capital assets	177,440	61,184	115,330	13,501	367,455	34,663
Restricted for:						
Carbon emissions	-	26,718	-	-	26,718	-
Investment-gas/electric commodity	-	7,281	-	-	7,281	-
Low carbon fuel standard	-	1,749	-	-	1,749	-
SCAQMD emission controls	-	5,669	-	-	5,669	-
Unrestricted	43,408	238,958	21,050	22,451	325,867	12,830
Total net position	<u>\$ 220,848</u>	<u>\$ 341,559</u>	<u>\$ 136,380</u>	<u>\$ 35,952</u>	<u>734,739</u>	<u>\$ 47,493</u>

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

Total net position of business-type activities	<u>(20,985)</u>
	<u>\$ 713,754</u>

Exhibit E-2
CITY OF GLENDALE
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5870	Water Fund 5910-5980	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 28,377	\$ 231,821	\$ 53,464	\$ 20,997	\$ 334,659	\$ 100,287
Miscellaneous revenue	63	15,091	2,239	3,062	20,455	593
Total operating revenues	<u>28,440</u>	<u>246,912</u>	<u>55,703</u>	<u>24,059</u>	<u>355,114</u>	<u>100,880</u>
OPERATING EXPENSES						
Claims and settlement	-	-	-	-	-	55,987
Maintenance and operation	16,465	192,282	39,180	23,051	270,978	49,366
Amortization	2,988	84	19	118	3,209	781
Depreciation	3,590	23,770	7,089	2,241	36,690	6,601
Gas depletion	-	711	-	-	711	-
Total operating expenses	<u>23,043</u>	<u>216,847</u>	<u>46,288</u>	<u>25,410</u>	<u>311,588</u>	<u>112,735</u>
Operating income (loss)	<u>5,397</u>	<u>30,065</u>	<u>9,415</u>	<u>(1,351)</u>	<u>43,526</u>	<u>(11,855)</u>
NONOPERATING REVENUES (EXPENSES)						
Capital grants	-	-	-	-	-	500
Intergovernmental grants	465	4,995	786	394	6,640	-
Use of money and property	(2,079)	(11,314)	(1,257)	149	(14,501)	(5,753)
Interest expense	-	(5,445)	(1,785)	-	(7,230)	(8)
Total nonoperating revenues (expenses)	<u>(1,614)</u>	<u>(11,764)</u>	<u>(2,256)</u>	<u>543</u>	<u>(15,091)</u>	<u>(5,261)</u>
Income (loss) before transfers	<u>3,783</u>	<u>18,301</u>	<u>7,159</u>	<u>(808)</u>	<u>28,435</u>	<u>(17,116)</u>
Transfers out	-	(20,193)	-	(479)	(20,672)	-
Change in net position	<u>3,783</u>	<u>(1,892)</u>	<u>7,159</u>	<u>(1,287)</u>	<u>7,763</u>	<u>(17,116)</u>
Total net position - beginning, as restated	<u>217,065</u>	<u>343,451</u>	<u>129,221</u>	<u>37,239</u>		<u>64,609</u>
Total net position - ending	<u>\$ 220,848</u>	<u>\$ 341,559</u>	<u>\$ 136,380</u>	<u>\$ 35,952</u>		<u>\$ 47,493</u>

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

Changes in net position of business-type activities \$ (8,282)

\$ (519)

Exhibit E-3
CITY OF GLENDALE
Statement of Cash Flows
Proprietary Funds
June 30, 2022
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5870	Water Fund 5910-5980	Nonmajor Enterprises Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash receipts from customers	\$ 28,689	\$ 244,775	\$ 55,895	\$ 20,813	\$ 350,172	\$ 102,625
Payments to employees	(3,697)	(39,304)	(10,939)	(12,314)	(66,254)	(25,629)
Payments to suppliers	(12,276)	(154,506)	(30,374)	(12,451)	(209,607)	(78,235)
Operating grants received	518	4,995	786	394	6,693	-
Net cash provided (used) by operating activities	<u>13,234</u>	<u>55,960</u>	<u>15,368</u>	<u>(3,558)</u>	<u>81,004</u>	<u>(1,239)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Lease revenue received	-	956	257	-	1,213	34
Amounts received from (paid to) other funds	-	-	-	-	-	(109)
Transfers in (out), net	-	(20,193)	-	(479)	(20,672)	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>(19,237)</u>	<u>257</u>	<u>(479)</u>	<u>(19,459)</u>	<u>(75)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Lease payments	-	(40)	(15)	-	(55)	(47)
Acquisition of capital assets	(2,357)	(7,804)	(8,093)	(3,011)	(21,265)	(4,399)
Capital grants received	-	-	-	-	-	500
Interest paid on long-term debt	-	(6,458)	(2,091)	-	(8,549)	-
Principal payments	-	(5,710)	(2,185)	-	(7,895)	-
Proceeds from sales of capital assets	10	343	39	1,657	2,049	144
Net cash provided (used) by capital and related financing activities	<u>(2,347)</u>	<u>(19,669)</u>	<u>(12,345)</u>	<u>(1,354)</u>	<u>(35,715)</u>	<u>(3,802)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	588	3,993	435	455	5,471	1,677
Decrease in fair value of investments	(2,776)	(16,965)	(2,049)	(1,976)	(23,766)	(7,728)
Net cash provided (used) by investing activities	<u>(2,188)</u>	<u>(12,972)</u>	<u>(1,614)</u>	<u>(1,521)</u>	<u>(18,295)</u>	<u>(6,051)</u>
Net increase (decrease) in cash and cash equivalents	<u>8,699</u>	<u>4,082</u>	<u>1,666</u>	<u>(6,912)</u>	<u>7,535</u>	<u>(11,167)</u>
Balances - beginning of year	<u>41,928</u>	<u>300,327</u>	<u>38,069</u>	<u>38,338</u>	<u>418,662</u>	<u>136,691</u>
Balances - end of the year	<u>\$ 50,627</u>	<u>\$ 304,409</u>	<u>\$ 39,735</u>	<u>\$ 31,426</u>	<u>\$ 426,197</u>	<u>\$ 125,524</u>

(Continued)

Exhibit E-3
CITY OF GLENDALE
Statement of Cash Flows
Proprietary Funds
June 30, 2022
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund 5250	Electric Fund 5810-5870	Water Fund 5910-5980	Nonmajor Enterprises Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating Income	\$ 5,397	\$ 30,065	\$ 9,415	\$ (1,351)	\$ 43,526	\$ (11,855)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	3,590	23,770	7,089	2,241	36,690	6,601
Amortization	2,988	84	19	118	3,209	781
Depletion	-	711	-	-	711	-
Operating grants received	465	4,995	786	394	6,640	-
(Increase) Decrease Accounts receivable, net	261	(2,189)	210	(2,595)	(4,313)	1,750
(Increase) Decrease Inventories	-	(303)	-	-	(303)	(153)
(Increase) Decrease Prepaid expenses	-	(183)	-	-	(183)	(1,497)
(Increase) Decrease Deferred outflows from OPEB	-	28	13	-	41	-
(Increase) Decrease Deferred outflows from pension	77	671	309	174	1,231	-
Increase (Decrease) Accrued wages payable	(85)	(1,275)	(400)	(434)	(2,194)	(857)
Increase (Decrease) Compensated absences	-	-	-	-	-	(88)
Increase (Decrease) Accounts payable	1,455	8,450	149	680	10,734	(557)
Increase (Decrease) Deposits	(12)	78	(16)	(47)	3	-
Increase (Decrease) Unearned revenues	53	-	-	-	53	-
Increase (Decrease) Claims payable	-	-	-	-	-	4,636
Increase (Decrease) OPEB liability	-	(476)	(126)	-	(602)	-
Increase (Decrease) Deferred inflows from OPEB	-	389	98	-	487	-
Increase (Decrease) Deferred inflows from pension	2,027	21,377	6,067	6,147	35,618	-
Increase (Decrease) Deferred inflows from leases	-	990	761	-	1,751	-
Increase (Decrease) Net pension liability	(2,982)	(31,222)	(9,006)	(8,885)	(52,095)	-
Net cash provided (used) by operating activities	<u>13,234</u>	<u>55,960</u>	<u>15,368</u>	<u>(3,558)</u>	<u>81,004</u>	<u>(1,239)</u>
Reconciliation of Statement of Cash Flows to Statement of Net Position:						
Pooled cash and investments	50,627	136,560	23,308	31,426	241,921	125,524
Cash with fiscal agent	-	2,332	5,127	-	7,459	-
Designated cash and investments	-	124,100	11,300	-	135,400	-
Restricted cash and investments	-	41,417	-	-	41,417	-
Cash and cash equivalents at June 30	<u>\$ 50,627</u>	<u>\$304,409</u>	<u>\$ 39,735</u>	<u>\$ 31,426</u>	<u>\$ 426,197</u>	<u>\$125,524</u>

Exhibit F-1
 CITY OF GLENDALE
 Statement of Fiduciary Net Position
 Fiduciary Funds
 June 30, 2022
 (amounts expressed in thousands)

	Glendale Successor Agency Private-Purpose Trust Fund 8060-8490	Total Custodial Funds
ASSETS		
Cash and investments	\$ 34,155	\$ 3,662
Restricted cash and investments	29	-
Prepaid items	-	55
Accounts receivable, net	-	3
Interest receivable	-	9
Loans receivable	308	-
Capital assets, net	-	156
Capital assets, not being depreciated	-	2,795
Total assets	<u>34,492</u>	<u>6,680</u>
DEFERRED OUTFLOWS OF RESOURCES		
Loss on refunding	426	-
Total assets and deferred outflows of resources	<u>34,918</u>	<u>6,680</u>
LIABILITIES		
Accounts payable	-	55
Bonds payable	21,896	-
Interest payable	75	-
Wages and benefits payable	9	-
Total liabilities	<u>21,980</u>	<u>55</u>
NET POSITION		
Restricted for:		
Glendale Successor Agency	12,938	-
ICI system	-	4,754
Unclaimed evidence	-	1,871
Total net position	<u>\$ 12,938</u>	<u>\$ 6,625</u>

Exhibit F-2
CITY OF GLENDALE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year Ended June 30, 2022
(amounts expressed in thousands)

	Glendale Successor Agency Private-Purpose Trust Fund 8060-8490	Total Custodial Funds
	<u>8060-8490</u>	<u>Funds</u>
ADDITIONS		
Charges for services	\$ -	\$ 540
Interest income	(238)	(78)
Miscellaneous revenue	-	265
Use of money and property	33	-
Property tax	9,970	-
Unclaimed deposits	-	476
Total additions	<u>9,765</u>	<u>1,203</u>
DEDUCTIONS		
Depreciation	-	26
Interest and amortization expense on bonds	648	-
Operating expenses	462	526
Transfer of bond proceeds to the City	74	-
Refunds	-	544
Total deductions	<u>1,184</u>	<u>1,096</u>
Net increase in fiduciary net position	8,581	107
Net Position - beginning of the year	<u>4,357</u>	<u>6,518</u>
Net Position - end of the year	<u>\$ 12,938</u>	<u>\$ 6,625</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS



CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

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CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

Component Units

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

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

Government-wide and Fund Financial Statements

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

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

Separate fund financial statements are provided for governmental, proprietary, and the fiduciary funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements. The accounts of the City are organized by funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

comprised of its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance or net position, revenues, and expenditures or expenses, as appropriate. The City reports a total of 72 funds, which are comprised of the General Fund, 3 fiduciary funds, 36 special revenue funds, 1 debt service fund, 10 capital project funds, 6 enterprise funds and 15 internal service funds. The CSLFRF Fund (2270) is closed in FY2022, and the cash and unearned revenues liability are moved to the General Fund, as the City has determined to use all of the Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) for Public Safety personnel expenses in the General Fund under Revenue Loss category.

Governmental Fund Types

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

The following comprise the City's major governmental funds:

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

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

Proprietary Fund Types

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

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

- Water Fund – Used to account for the operations of the City-owned water utility services.

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

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

Fiduciary Fund Type

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

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

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

Measurement Focus and Basis of Accounting

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon after

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

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

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

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

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

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

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

Pooled Cash and Investments

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

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

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

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

Cash and Investments with Fiscal Agents

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

Restricted Cash and Investments

Governmental Activities have \$125,697 in restricted cash and investments as of June 30, 2022. \$72,934 in the General Fund consists of \$34,512 for investments in the pension rate stabilization program that is invested in an Internal Revenue Code Section 115 Trust Fund, and \$38,422 for Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) funded by ARPA to pay for government services to the extent of reduction in revenue. \$52,763 in the Landfill Postclosure capital project fund is for the post-closure maintenance cost of Scholl Canyon landfill.

Electric Fund has \$41,417 in restricted cash and investments as of June 30, 2022. \$5,669 is for the environmental compliance mandated by South Coast Air Quality Management District (SCAQMD) dedicated to the reduction of emission of nitrogen oxides for the utility boilers/gas turbines. \$26,718 is for the environmental compliance mandated by the California Air Resources Board (CARB) dedicated to the reduction of carbon emissions and provide educational programs for the improvement of public health in Glendale. \$7,281 is for investment-gas/electric commodity which represents the City's implementation of a program to purchase and sell options, calls and puts, in natural gas futures contracts at strike prices and allow the City to stabilize the ultimate purchase price of natural gas for the City's power plant and manage its overall exposure to fluctuations in the purchase price of natural gas. \$1,749 is for low carbon fuel standard program offered by the California Air Resources Board (CARB) to reduce the carbon intensity of transportation fuels used in California and provide local EV programs, including education, outreach, installation of public EV charging infrastructure and EV rebate programs.

Designated Cash and Investments

The cash reserve policies for the Electric Fund and Water Fund were adopted by the City Council in 2003 and subsequently revised in 2006 to ensure long-term sustainable financial health for electric and water operations. Its provisions call for an annual review of the cash reserves to determine if the recommended levels are sufficient. The currently approved cash reserve levels are \$124,100 for the Electric Fund and \$11,300 for the Water Fund as adopted by the City Council on August 29, 2006. As of June 30, 2022, \$124,100 was designated for the Electric Fund in the following categories: \$57,700 for operating reserve, \$40,400 for contingency reserve; \$10,000 for rate stabilization reserve, and \$16,000 for gas reserve project. As of June 30, 2022, \$11,300 was designated for the Water Fund in the following categories: \$3,800 for operating reserve, \$6,500 for contingency reserve, and \$1,000 for rate stabilization reserve. As part of the Electric and Water cost of service and rate studies conducted in FY 2017-18, the consultants determined the existing cash reserve funding levels are sufficient in the five-year rate plan effective on July 1, 2018. GWP management also reviews the funding level annually and determined that the reserve levels are sufficient for FY 2021-22.

Receivables

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

Accounts Receivable – These are comprised primarily of revenues that have been earned but not yet received by the City as of June 30th from individual customers, private entities, and government agencies. This account includes accrued revenues due from other agencies for expenditure driven types of grants whereby the City accrues grant revenues for expenditures or expenses incurred but not yet reimbursed by the grantors. Also, included in this amount are property taxes, sales taxes, to name a few, are earned but not received as of June 30th of each year.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

In addition, it includes charges for utility and other services provided to customers prior to year-end but not billed as of June 30th because of the billing cycle timing. Management determines the allowance for doubtful accounts by evaluating individual customer accounts. Utility customer closed accounts are written off when deemed uncollectible. Recoveries to utility customer receivables previously written off are recorded when received. For non-utility accounts receivable, delinquent notices are sent out to customers with outstanding balances after 30 days. Outstanding accounts over 60 days are forwarded to a collection agency.

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

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

Interfund Transactions

Interfund services provided and used would be treated as revenues and expenditures or expenses if the funds are involved. External organizations to the City's government are accounted for as revenues, referred to as seller funds, and expenditures or expenses, referred to as purchaser funds, in the funds involved. For the fiscal year ended June 30, 2022, the General Fund recorded \$18,833 as interfund revenue for general government services provided to other funds.

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

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

Inventories and Prepaid Items

Inventories, consisting primarily of construction and maintenance materials as well as tools held by the Electric Fund, are stated at cost, using the weighted average cost method or disposal value. Inventory shown in the General Fund and the Fleet/Equipment Management Fund consists of expendable supplies held for consumption. The consumption method of accounting is used where inventory acquisitions are recorded in inventory accounts initially and charged as expenditures when used. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method, such as insurance, energy purchases, rent, etc.

Capital Assets

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

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Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

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

In June 2005, the City elected to participate in the Natural Gas Reserve Project through SCPPA and entered into a 25 year Gas Sales Agreement with SCPPA for up to 2,000 MMBtu per day. The project calls for the acquisition and development of gas resources, reserves, fields, wells, and related facilities to provide a long-term supply of natural gas for its participants. The first acquisition was completed on July 1, 2005, with the total cost to the participants at \$306,100. The City's initial share in the project was \$13,178 or 4.26%. Subsequently, capital drilling costs of \$8,994 had been capitalized. As of June 30, 2022, the balance for Natural Gas Reserve Project, net of accumulated natural gas depletion was \$7,690.

Lease Assets

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

Lease Assets	Years
Building	5-30

Long-term Debt

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

Lease Payable

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

Pension

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

Compensated Absences

The total compensated absences liability for the City is \$32,002 which is comprised of liabilities from two internal service funds: Employee Benefits Fund and Retiree Health Savings Plan Benefits Fund.

The City records the expense and liability for its employees' earned but unused accumulated vacation and overtime in the Employee Benefits Fund. As of June 30, 2022, the liability is \$18,771, and the City has \$16,949 available in cash dedicated to this liability in the fund.

The City also provides sick leave conversion benefits through the Retiree Health Savings Plan (RHSP). Employees earn one day of sick leave per month and the unused sick leave hours are converted to a dollar amount and deposited in the employee's RHSP account at retirement or termination with 15 or 20 years of City service, based on the memoranda of understanding agreements between the City and the unions. The account is used to pay healthcare premiums for the retiree and beneficiaries. After the account is exhausted, the retirees can terminate coverage or elect to continue paying from personal funds. The sick leave conversion rates range from \$.025 to \$.033 for each hour of sick leave balance, based on the memoranda of understanding agreements between the City and the unions. The sick leave conversions related expense and liability are recorded in the Retiree Health Savings Plan Benefits Fund. As of June 30, 2022, the actuarial accrued liability is \$13,231, and the City has \$18,120 available in cash dedicated to this liability in the Fund. The actuarial accrued liability of June 30, 2022 is estimated

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

based on most recent actuarial valuation report as of June 30, 2021, adjusted for actual benefit payments made in FY 2021-22, assuming no gains/losses and no changes in methods or assumptions.

Changes in the City’s compensated absences liability as of June 30, 2022 were as follows:

	Balance at June 30, 2021	Benefits earned	Usage	Balance at June 30, 2022	Due within One Year
\$	33,893	944	2,835	32,002	3,353

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

Other Post Employment Benefits (OPEB)

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

Unearned Revenue

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

Property Held for Resale

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

Fund Balance

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

- Unassigned fund balances are residual positive net resources of the General Fund in excess of what can properly be classified in one of the other four categories and include all deficit amounts in all other governmental funds.

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

Net Position

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

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

The government-wide statement reports \$1,325,508 of net investment in capital assets, \$322,259 of restricted net position, and \$84,366 of unrestricted net position.

Deferred Outflows and Inflows of Resources

In addition to assets, the statements of net position report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources or expenses until then. For current or advance refunding resulting in defeasance of debt, when the difference between the reacquisition price and the net carrying amount of the old debts (i.e., deferred charges) resulted in a loss, it is reported as a deferred outflow of resources and amortized to interest expense based on the straight line method over the remaining life of the old debt or the life of the new debt, whichever is shorter. When the City makes the pension contributions and OPEB payments after the measurement date, the City reports deferred outflows of resources. When there is an increase in pension and OPEB expenses arising from the recognition of changes in assumptions and differences between expected and actual experience, the City reports a deferred outflow of resources until the increase is recognized in expense. The City's deferred outflows of resources as of June 30, 2022 is \$86,485, which consists of \$3,627 loss on refunding, \$79,640 related to pensions, and \$3,218 related to OPEB.

In addition to liabilities, the statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources or revenues until then. For current or advance refunding resulting in defeasance of debt, when the difference between the reacquisition price and the net carrying amount of the old debts (i.e., deferred charges) resulted in a gain, it is reported as a deferred inflow of resources and amortized to interest expense based on the straight line method over the remaining life of the old debt or the life of the new debt, whichever is shorter. When there is a decrease in pension and OPEB expense arising from the recognition of changes in assumptions and differences between expected and actual experience, and difference between projected and actual earnings on pension plan investments, the City reports a deferred inflow of resources until the decrease is recognized in expense. For leases that the City is the lessor, the amount of the initial measurement of the lease receivable is reported as a deferred inflow of resources, and amortized to lease revenue based on the straight line method over the lease term. In the government-wide statement of net position, the City's deferred inflows of resources as of June 30, 2022 is \$229,671,

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

which consists of \$850 gain on refunding, \$176,230 related to pensions, \$4,631 related to OPEB, and \$47,960 related to leases. When a receivable is recorded in governmental fund financial statements but the revenue is not received within the availability period, the City reports a deferred inflow of resources until the revenue becomes available. The City has recorded deferred inflows of resources – unavailable revenues of \$8 in the General Fund, \$85 in the Housing Assistance Fund, \$23 in the Parking Fund, and \$16,584 in the nonmajor governmental funds.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

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

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

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

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

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

The following fund over expended its appropriation as of June 30, 2022:

Fund	Amounts Over Expended
Fire Mutual Aid Fund	\$ 925

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

In FY 2021-22, the City deployed higher than normal fire strike team outside of the City’s jurisdiction to assist in various fire incidents.

The General Fund Debt Service category related to leases has no budget, because budget for the lease payments is appropriated at department level. Due to implementation of GASB 87 – Leases, the lease payments are reversed, and the principal and interest related to the lease are recorded at the debt service category.

NOTE 3 – CASH AND INVESTMENTS

The City’s cash and investments as of June 30, 2022 consist of the following:

Governmental and business-type activities:

Investments	\$ 976,743
Cash and investments with fiscal agents	<u>9,857</u>
	986,600
Petty cash	14
Cash held in financial institutions	<u>84,851</u>
Total	<u>\$ 1,071,465</u>

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

Pooled cash and investments	\$ 759,094
Restricted cash and investments	167,114
Cash and investments with fiscal agents	9,857
Designated cash and investments	<u>135,400</u>
Total	<u>\$ 1,071,465</u>

Fiduciary activities:

Cash and investments	\$ 37,846
Cash and investments with fiscal agents	-
Total	<u>\$ 37,846</u>

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

Cash and investments	\$ 37,817
Restricted cash and investments	29
Cash and investments with fiscal agents	-
Total	<u>\$ 37,846</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Authorized Investments

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

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

Investments Authorized by Debt Agreements

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

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

Interest Rate Risk

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Governmental and business-type activities:

	Total	Remaining Maturity (in Months) as of June 30, 2022			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More than 60 Months
Federal Agency Term Notes	\$ 66,976	24,990	21,079	20,907	-
Federal Agency Callable Bonds	256,188	-	4,869	251,319	-
Medium Term Notes	175,593	68,585	35,233	71,775	-
Obligations of Other States	64,449	9,995	16,839	37,615	-
State and Municipal Bonds	67,618	17,259	11,958	38,401	-
State Investment Pool	122,887	122,887	-	-	-
Los Angeles County Pool	72,910	72,910	-	-	-
U.S. Treasury Notes	107,875	14,993	17,610	75,272	-
Money Market Accounts	-	-	-	-	-
Held by Other Financial Institutions:					
Federal Agency Term Notes	1,995	1,995	-	-	-
Medium Term Notes	-	-	-	-	-
U.S. Treasury Notes	3,990	3,990	-	-	-
Money Market Accounts	1,750	1,750	-	-	-
Section 115 Trust Fund:					
Money Market Accounts	1,671	1,671	-	-	-
Money Market Mutual Funds	32,841	32,841	-	-	-
Held by Fiscal Agents:					
Money Market Accounts	7,459	7,459	-	-	-
Guaranteed Investment Contracts	2,398	-	-	-	2,398
	<u>\$ 986,600</u>	<u>381,325</u>	<u>107,588</u>	<u>495,289</u>	<u>2,398</u>

Fiduciary activities:

	Total	Remaining Maturity
		(in months) as of June 30, 2022
State Investment Pool	\$ 27,503	12 Months or Less 27,503
Money Market Accounts	10,343	10,343
Held by Fiscal Agents:		
Money Market Accounts	-	-
	<u>\$ 37,846</u>	<u>37,846</u>

Credit Risks

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Governmental and business-type activities:

	Total	Moody's Rating as of June 30, 2022						Unrated
		A1	A2	Aa1	Aa2	Aa3	Aaa	
Federal Agency Term Notes	\$ 66,976	-	-	-	-	-	66,976	-
Federal Agency Callable Bonds	256,188	-	-	-	-	-	246,831	9,357
Medium Term Notes	175,593	13,082	-	4,970	49,241	21,720	81,836	4,744
Obligations of Other States	64,449	-	-	17,652	19,687	4,996	17,599	4,515
State and Municipal Bonds	67,618	-	-	9,728	25,739	13,423	5,030	13,698
State Investment Pool	122,887	-	-	-	-	-	-	122,887
Los Angeles County Pool	72,910	-	-	-	-	-	-	72,910
U.S. Treasury Notes	107,875	-	-	-	-	-	103,048	4,827
Money Market Accounts	-	-	-	-	-	-	-	-
Held by Other Financial Institutions:								
Federal Agency Term Notes	1,995	-	-	-	-	-	-	1,995
Medium Term Notes	-	-	-	-	-	-	-	-
U.S. Treasury Notes	3,990	-	-	-	-	-	-	3,990
Money Market Accounts	1,750	-	-	-	-	-	-	1,750
Section 115 Trust Fund:								
Money Market Accounts	1,671	-	-	-	-	-	-	1,671
Money Market Mutual Funds	32,841	-	-	-	-	-	-	32,841
Held by Fiscal Agents:								
Money Market Accounts	7,459	-	-	-	-	-	7,459	-
Guaranteed Investment Contracts	2,398	-	-	-	-	-	-	2,398
	<u>\$ 986,600</u>	<u>13,082</u>	<u>-</u>	<u>32,350</u>	<u>94,667</u>	<u>40,139</u>	<u>528,779</u>	<u>277,583</u>

Fiduciary activities:

	Total	Moody's Rating as of June 30, 2022	
		Aaa	Unrated
State Investment Pool	\$ 27,503	-	27,503
Money Market Accounts	10,343	10,343	-
Held by Fiscal Agents:			
Money Market Accounts	-	-	-
	<u>\$ 37,846</u>	<u>10,343</u>	<u>27,503</u>

Concentration of Credit Risk

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

Investments in any one issuer (other than U.S. Treasury notes, mutual funds, and external investment pools) that represent 5% or more of total City investments at June 30, 2022 are as follows:

Governmental and business-type activities:

<u>Issuer</u>	<u>Investment Type</u>	<u>Reported Amount</u>
FHLB	Federal Agency Callable Bonds	\$ 256,188
	Federal Agency Term Notes	<u>42,325</u>
	Total	<u>\$ 298,513</u>

Custodial Credit Risk

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

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

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

Investment in State Investment Pool

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

Investment in Los Angeles County Pool

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Investment in Internal Revenue Code Section 115 Trust Fund

The City reviewed the City's obligation to fund the pension obligations and determined that it served the City's interests to prefund those benefits. In July 2017, the City Council approved and adopted the funding for a Pension Rate Stabilization Program IRC Section 115 Trust for \$26,500. In December 2019, the City Council approved and adopted an additional funding of \$5,500 into the Pension Rate Stabilization Program Trust Fund account held at U.S. Bank. In May 2021, the City combined the initial and additional funding in the same account with moderate allocation investment strategy. The Pension Stabilization Trust is a tax-qualified irrevocable trust, organized under Internal Revenue Code (IRC) Section 115, established to pre-fund pension obligations. The Plan Discretionary Trustee is U.S. Bank and U.S. Bank has delegated investment management responsibilities to High Mark Capital Management, and Public Agencies Retirement Services (PARS) is the Trust Administrator. In June 2022, the City elected the 'Moderate HighMark Plus' investment approach with a blended investment objective strategy. The primary objective is to provide current income with capital appreciation as secondary objective. The asset target allocations for this objective was 5% cash source, 47% equity and 48% fixed income.

The City's Section 115 trust fund account is reported as restricted assets and fund balance in the General Fund. The value of the trust as of June 30, 2022 was \$34,512 of which all was placed in cash, money market and money market mutual fund accounts.

Fair Value Measurement

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

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

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

The following is a description of the valuation methods and assumptions used by the City to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at June 30, 2021. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. City management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

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

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

As of June 30, 2022, the City has the following fair value measurements:

Governmental and business-type activities:

	Total	Fair Value Measurements		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Federal Agency Term Notes	\$ 66,976	-	66,976	-
Federal Agency Callable Bonds	256,188	-	256,188	-
Medium Term Notes	175,593	-	175,593	-
Obligations of Other States	64,449	-	64,449	-
State and Municipal Bonds	67,618	-	67,618	-
U.S. Treasury Notes	107,875	-	107,875	-
Money Market Mutual Funds	-	-	-	-
Held by Other Financial Institutions:				
Federal Agency Term Notes	1,995	-	1,995	-
Medium Term Notes	-	-	-	-
U.S. Treasury Notes	3,990	-	3,990	-
Section 115 Trust Fund:				
Money Market Mutual Funds	32,841	-	32,841	-
Total investments by fair value level	<u>777,525</u>	-	<u>777,525</u>	-
Investments measured at amortized costs or not subject to fair value hierarchy:				
Los Angeles County Pool	72,910			
State Investment Pool	122,887			
Held by Other Financial Institutions:				
Money Market Accounts	1,750			
Section 115 Trust Fund:				
Money Market Accounts	1,671			
Held by Fiscal Agents:				
Money Market Accounts	7,459			
Guaranteed Investment Contracts	2,398			
Total investments measured at amortized costs or not subject to fair value hierarchy	<u>209,075</u>			
	<u>\$ 986,600</u>			

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Fiduciary activities:

	Total	Fair Value Measurements		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Money Market Mutual Funds	\$ 10,343	-	10,343	-
Total investments by fair value level	10,343	-	10,343	-
Investments measured at amortized costs or not subject to fair value hierarchy:				
State Investment Pool	27,503			
Total investments measured at amortized costs or not subject to fair value hierarchy	\$ 37,846			

NOTE 4 – LOANS RECEIVABLE

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

In November 2003, under the provisions of SB 211, the Successor Agency extended the time limit to incur debt for the Central Glendale Project Area. Due to this extension, under state law, the Glendale Unified School District (GUSD) is entitled to receive a portion of the Central Project Area tax increment. As a means to fund an artificial turf/all-weather track renovation project for Moyse Field at Glendale High School, a proposal was made to loan the GUSD the net present value of their share of the Central Project Area tax increment, or approximately \$1,800. The increment that would have otherwise gone to the GUSD. As of June 30, 2022, the outstanding loan total is \$308.

Housing Loans Receivable

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

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

The program was funded by the CDBG grant, HOME grant, and LMIHA. It provided funds for moderate rehabilitation of owner-occupied homes for low and moderate income households. The deferred payment loan is interest-bearing with simple interest rates ranging from 0% to 4% annually for up to 10 years, and with a loan amount up to \$25. Generally, the loan is repaid at the time of sale or transfer of the property and is secured by a deed of trust on the property. This program was eliminated in February 2012; however, there are existing loans receivable. As of June 30, 2022, \$1,038 is outstanding and recorded as loans receivable: \$94 is recorded in the CDBG Fund, \$172 is recorded in the Home Grant Fund, and \$772 is recorded in the Low & Moderate Income Housing Asset Fund.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

- *First Time Home Buyer Loan*

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

Down Payment Assistance – Resale Homes Purchase. The program provided funds for down payment and affordability gap assistance for the purchase of a resale home by a low or moderate income first time home buyer household. Loan terms varied from 30 to 45 years and required either a 5% simple annual interest rate paid monthly, or a 0% simple annual interest rate with no monthly payments. All loans are second mortgage deferred payment and forgivable up to \$75. If the property is sold, transferred, or no longer owner-occupied before the term expires, the borrower must repay the original principal amount plus an appreciation share. This program was eliminated in February 2012; however, there are existing loans receivable. As of June 30, 2022, the forgivable loan amount of \$2,945 is outstanding, and is not recorded in the financial statements. As of June 30, 2022, the non-forgivable amount is \$0.

Down Payment Assistance – New Construction Homes Purchase. For new construction units, the amount of the loan is based on the amount of the affordability gap. The loan is secured by a deed of trust on the property and affordable housing covenants. Loans fall into two types. One type is the deferred payment forgivable loan with a loan term of 30 to 45 years; the loan is forgiven at the end of the loan term. If the property is sold, transferred, or no longer owner-occupied before the term expires, the borrower must repay the original principal amount plus an appreciation share. A small set of loans funded through the American Dream Down Payment Assistance Program are forgiven at a set percentage of the principal amount each year. A second type of loan is a deferred payment loan with resale restrictions. This includes the most recent HOME funded loans that are subject to resale restrictions and must be resold to low-income home buyers if sold before the end of the term. As of June 30, 2022, the forgivable loan amount at the end of the term is \$12,962, and is not recorded on the financial statements. The Doran Gardens project loans funded through the BEGIN grant are deferred loans and are to be repaid at the end of the 30-year term. As of June 30, 2022, the non-forgivable amount is \$5,685 and is recorded as loans receivable in the BEGIN Affordable Homeownership Fund.

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

The program is funded by the HOME grant and LMIHA and provides funds for new construction, acquisition or rehabilitation of affordable rental housing. Loan terms and loan underwriting requirements are negotiated with the developer on a project-by-project basis. The loan is secured by a deed of trust and affordable housing covenants on the property. Loans provide gap assistance to make housing units affordable to low and moderate income households, and units must be rented at an affordable rent. Leveraging of funds with other sources and contribution of developer equity is required. Loans may be second mortgage deferred payment loans, which require loan principal plus interest to be repaid at the end of the loan term, and residual receipt payments are required on some deferred loans. Also, loans may be permanent financing first mortgage loans at below-market interest rates, and monthly amortized payments are required. Such loans would be provided when credit conditions or loan costs are not feasible for the project. As of June 30, 2022, the forgivable loan amount at the end of the term is \$3,678, and is not recorded on the financial statements. As of June 30, 2022 there are non-forgiven (no recourse) loans, these type of agreements are very long term (55 years+). There are no loan amortization schedules because the loan will only be paid back if there is enough residue receipt. Therefore, the loan agreement has a no recourse term, and the loan collectability is uncertain. As of June 30, 2022, the non-forgivable (no recourse) amount is \$132,168 and is recorded as loans receivable and as allowance for uncollectible. Accordingly, the net loans receivable is zero.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

NOTE 5 – INTERFUND TRANSACTIONS

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

Due to/from other funds as of June 30, 2022 consist of the following:

Due to General Fund from:

Nonmajor governmental funds	\$	6,136
Internal service funds		<u>55</u>
Total	\$	<u>6,191</u>

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

	<u>Amount</u>	<u>Purpose</u>
Transfers to General Fund from:		
Electric Fund	\$ 20,193	Fund General Fund operations per Charter
Refuse Disposal Fund	479	Fund General Fund operations
Grant Fund	<u>3</u>	Transfer of unspent funding from CicLAvia Project
	20,675	
Transfer to Capital Improvement Fund from:		
General Fund	<u>378</u>	Fund Capital Improvement projects
Transfers to nonmajor governmental funds from:		
General Fund	85	Fund Nutritional Meals Grant matching
General Fund	1,500	Fund debt service payments
General Fund	16	Fund Assistance to Firefighters Grant
Grant Fund	60	Fund Open Streets Grant matching
Capital Improvement Fund	<u>3,906</u>	Fund Scholl Canyon Landfill reserve
	5,567	
Total Interfund Transfers	<u>\$ 26,620</u>	

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

NOTE 6 – CAPITAL AND LEASE ASSETS

Capital asset for Governmental activities for the year ended June 30, 2022 was as follows:

	Balance at July 1	Increases	Decreases	Reclass	Balance at June 30*
Capital assets, not being depreciated:					
Land	\$ 447,259	-	-	33	447,292
Construction in progress	16,725	14,883	-	(17,505)	14,103
Total assets not being depreciated	463,984	14,883	-	(17,472)	461,395
Depreciable capital assets:					
Building and improvements	458,769	1,577	(47)	4,835	465,134
Machinery and equipment	148,419	3,042	(20,432)	230	131,259
Infrastructure	358,326	1,066	(902)	12,440	370,930
Total other capital assets at cost	965,514	5,685	(21,381)	17,505	967,323
Amortizable intangible assets:					
Intangible assets	7,304	-	-	-	7,304
Less accumulated depreciation:					
Building and improvements	201,923	12,036	-	-	213,959
Machinery and equipment	101,611	9,093	(20,433)	-	90,271
Infrastructure	135,245	9,401	-	-	144,646
Total accumulated depreciation	438,779	30,530	(20,433)	-	448,876
Less amortization:					
Intangible assets	2,200	792	-	-	2,992
Total assets being depreciated and amortized, net	531,839	(25,637)	(949)	17,505	522,759
Governmental activities capital assets, net	\$ 995,823	(10,754)	(949)	33	984,154

*\$81,435 of buildings, improvements, machinery, equipment, construction in progress and intangible assets from internal service funds are included in governmental activities. \$45,815 of accumulated depreciation and amortization from internal service funds are included in governmental activities.

Depreciation and amortization expense was charged to functions of the City's governmental activities for the year ended June 30, 2022 as follows:

Depreciation and amortization	
General Government	\$ 3,695
Police	2,128
Fire	959
Public Works	16,968
Parks, Recreation and Community Services	3,332
Library	1,312
Transportation	1,920
Housing, Health and Community Development	1,008
Total depreciation and amortization expense	\$ 31,322

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Capital asset for Business-type activities for the year ended June 30, 2022 was as follows:

	Balance at July 1	Increases	Decreases	Reclass	Balance at June 30
Capital assets, not being depreciated:					
Land	\$ 9,557	-	-	-	9,557
Construction in progress	13,007	6,654	-	(8,072)	11,589
Total assets not being depreciated	<u>22,564</u>	<u>6,654</u>	<u>-</u>	<u>(8,072)</u>	<u>21,146</u>
Depreciable capital assets:					
Building and improvements	317,943	605	-	1,950	320,498
Machinery and equipment	593,524	8,132	(16,626)	6,081	591,113
Infrastructure	173,740	4,199	-	41	177,980
Total other capital assets at cost	<u>1,085,207</u>	<u>12,936</u>	<u>(16,626)</u>	<u>8,072</u>	<u>1,089,591</u>
Depletable capital assets:					
Natural gas reserve	22,166	5	-	-	22,171
Amortizable intangible assets:					
Intangible assets	115,211	1,729	-	-	116,940
Less accumulated depreciation:					
Building and improvements	124,139	6,698	-	-	130,837
Machinery and equipment	393,321	26,279	(16,566)	-	403,034
Infrastructure	66,466	3,712	-	-	70,178
Total accumulated depreciation	<u>583,926</u>	<u>36,689</u>	<u>(16,566)</u>	<u>-</u>	<u>604,049</u>
Less accumulated natural gas depletion:					
Natural gas reserve	13,770	711	-	-	14,481
Less amortization:					
Intangible assets	58,376	3,209	-	-	61,585
Total assets being depreciated, depleted, and amortized, net	<u>566,512</u>	<u>(25,939)</u>	<u>(60)</u>	<u>8,072</u>	<u>548,587</u>
Business-type activities capital assets, net	<u>\$ 589,076</u>	<u>(19,285)</u>	<u>(60)</u>	<u>-</u>	<u>569,733</u>

Depreciation, depletion and amortization expense was charged to functions of the City's Business-type activities for the year ended June 30, 2022 as follows:

Depreciation	
Sewer	\$ 3,590
Electric	23,770
Water	7,089
Refuse Disposal	1,685
Fire Communication	555
Total depreciation expense	<u>36,689</u>
Depletion - Electric	711
Amortization - Electric, Water & Sewer	3,209
Total depreciation, depletion, and amortization expense	<u>\$ 40,609</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Capital asset for Fiduciary Fund for the year ended June 30, 2022 was as follows:

	Balance at July 1	Increases	Decreases	Reclass	Balance at June 30
Capital assets, not being depreciated:					
Land	\$ 33	-	-	(33)	-
Intangible assets	2,795	-	-	-	2,795
Total assets not being depreciated	<u>2,828</u>	-	-	-	<u>2,795</u>
Depreciable capital assets:					
Machinery and equipment	356	-	-	-	356
Total other capital assets at cost	<u>356</u>	-	-	-	<u>356</u>
Less accumulated depreciation:					
Machinery and equipment	174	26	-	-	200
Total accumulated depreciation	<u>174</u>	<u>26</u>	-	-	<u>200</u>
Total assets being depreciated, net	<u>182</u>	<u>(26)</u>	-	-	<u>156</u>
Fiduciary fund capital assets, net	<u>\$ 3,010</u>	<u>(26)</u>	-	<u>(33)</u>	<u>2,951</u>

Depreciation expense was charged to functions of the City's fiduciary fund for the year ended June 30, 2022 as follows:

Depreciation	
ICI System	\$ 26

Lease asset for Governmental activities for the year ended June 30, 2022 was as follows:

	Balance at July 1	Increases	Balance at June 30
Depreciable capital assets:			
Building	\$ 2,169	-	2,169
Less accumulated depreciation:			
Building	-	815	815
Governmental activities lease assets, net	<u>\$ 2,169</u>	<u>815</u>	<u>1,354</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Depreciation expense was charged to functions of the City's governmental activities for the year ended June 30, 2022 as follows:

Depreciation		
General Government	\$	52
Employment Program		697
Library		66
Total depreciation expense	\$	<u>815</u>

Lease asset for Business-type activities for the year ended June 30, 2022 was as follows:

	Balance at July 1	Increases	Balance at June 30
Lease assets not being depreciated			
Land	\$ 272	-	272
Business activities lease assets, net	\$ 272	-	272

NOTE 7 – LONG-TERM DEBT

The City's long-term debt as of June 30, 2022 consists of the following:

Bonds payable:

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Governmental activities:						
GMFA 2019 lease revenue refunding bonds	\$ 24,925	21,260	-	1,930	19,330	2,025
GMFA 2019 lease revenue bonds premium	-	4,318	-	484	3,834	484
Total Governmental activities	\$ 24,925	25,578	-	2,414	23,164	2,509
Business-type activities:						
Electric revenue bonds, 2013 refunding series	\$ 20,510	15,635	-	1,095	14,540	1,145
Electric revenue bonds, 2013 series	60,000	52,445	-	1,360	51,085	1,430
Electric revenue bonds, 2016 refunding series	72,615	61,075	-	3,255	57,820	3,420
Electric revenue bonds premium	-	18,341	-	1,131	17,210	1,131
Water revenue bonds, 2012 series	35,000	33,160	-	550	32,610	580
Water revenue bonds, 2020 refunding series	36,625	35,040	-	1,635	33,405	1,680
Water revenue bonds premium	-	3,744	-	221	3,523	221
Total Business-type activities	\$ 274,750	219,440	-	9,247	210,193	9,607

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Fiduciary Activities:						
2013 GSA tax allocation bonds refunding	\$ 44,985	6,455	-	6,455	-	-
2016 GSA tax allocation bonds refunding	20,810	20,810	-	-	20,810	6,665
GSA tax allocation bonds discount/premium	-	1,762	-	676	1,086	449
Loans payable to the City	40,133	1,825	-	1,825	-	-
Total Fiduciary Activities	\$ 105,928	30,852	-	8,956	21,896	7,114

Leases payable:

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Governmental activities:						
Verdugo Jobs Center building lease	\$ 1,219	1,219	-	690	529	529
Library Connection @ Adams Square building lease	313	313	-	49	264	68
Mt. Lukens telecommunication building lease	637	637	-	39	598	41
Total Governmental activities	\$ 2,169	2,169	-	778	1,391	638

	Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Business-type activities:						
Flint Peak tower facility ground lease	\$ 114	114	-	3	111	3
Airspace land lease	158	158	-	51	107	51
Total Business-type activities	\$ 272	272	-	54	218	54

A summary of the City's bond terms and interest rates is as follows:

Governmental activities:

The City has outstanding long-term bonded-debt for governmental activities of \$23,164 of which has no direct borrowing and no direct placements related to governmental activities as of June 30, 2022. The City also has no outstanding or unused line of credit related to long-term debt of governmental activities as of June 30, 2022. The governmental activities bonds payable contains a provision that Glendale Municipal Financing Authority will not pledge to collateral any assets owned by the City, but the Lease Agreement permits the Glendale Municipal Financing Authority and its Trustee to take possession of and re-lease the Police Building in the event of a default by the City. The governmental activities bonds payable has no remedy of acceleration of any lease payments which has not come due and payable in accordance with the Lease Agreement. The governmental activities bonds payable contains an event of default that changes the timing of repayment of outstanding principal and interest to become immediately due if the City is unable to make payment.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

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

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

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

The GMFA does not require the trustee to establish and maintain a reserve fund for the bonds. Interest rates are 5.00% and paid semiannually on December 1 and June 1. Principal payments are made annually on June 1. The bonds will mature in regularly increasing amounts ranging from \$1,930 to \$2,850 annually from FY 2022-23 to FY 2029-30. Outstanding principal balance at June 30, 2022 was \$19,330.

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

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

Business-type activities:

The City has outstanding long-term bonded-debt for business activities of \$210,193, has no direct borrowings, and no direct placements related to business-type activities as of June 30, 2022. The City also has no outstanding or unused line of credit related to long-term debt of business-type activities as of June 30, 2022. The business-type activities bonds payable contains a provision that none of the electric utility and water utility assets owned by the City will be sold or leased if the City is unable to satisfy the debt service requirement. The business-type activities bonds payable contains a provision that, in an event of default, the owners of 25% in aggregate Bond Obligations of Bonds then outstanding, may call a meeting of the bond owners for the purpose of electing a bond owners' committee. The business-type activities bonds payable contains a subjective acceleration clause that allows the bond owners' committee to accelerate payment of the entire principal and interest amounts to become immediately due in an event of default by the City.

Enterprise Fund – Electric utility

The Electric utility has pledged future electric customer revenues, net of specified operating expenses, to pay the remaining total principal and interest on the Electric revenue bonds of \$184,205 through FY 2042-43. The bonds are payable solely from Electric utility's net income and are expected to require the net income to be at least equal to 1.10 times the amount of the annual debt services as they become due each fiscal year. The rates to be charged for services furnished by the Electric utility should incorporate the debt service requirements to provide revenues sufficient to pay, as the principal and interest become due. The Electric revenue bonds are secured with amounts on deposit in account established under the indenture, including the reserve account. As of June 30, 2022, the parity reserve fund has a balance of \$4,730 held by the Trustee. Total debt service paid and total net available revenues for debt service coverage for FY 2021-22 were \$12,168 and \$46,014, respectively.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

Electric Revenue Bonds, 2013 Refunding Series

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

The refunding resulted in the recognition of a deferred loss on refunding of \$79 as of June 30, 2022, and is being amortized through FY 2031-32. The refunding also resulted in cash flow savings of \$3,699 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

Interest rates range from 4.00% to 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2013 Refunding Bonds will mature in regularly increasing amounts ranging from \$1,145 to \$1,805 annually from FY 2022-23 to FY 2031-32. Outstanding principal balance at June 30, 2022 was \$14,540.

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

Electric Revenue Bonds, 2013 Series

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

Interest rates range from 3.00% to 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2013 Bonds will mature in regularly increasing amounts ranging from \$1,430 to \$3,795 annually from FY 2022-23 to FY 2042-43. Outstanding principal balance at June 30, 2022 was \$51,085.

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

Electric Revenue Bonds, 2016 Refunding Series

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

The refunding resulted in the recognition of a deferred loss on refunding of \$3,548 as of June 30, 2022, and is being amortized through FY 2037-38. The refunding also resulted in cash flow savings of \$13,026 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

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Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Interest rates are 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2016 Refunding Bonds will mature in regularly increasing amounts ranging from \$2,700 to \$4,715 annually from FY 2022-23 to FY 2037-38. Outstanding principal balance at June 30, 2022 was \$57,820.

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

Enterprise Fund – Water utility

The Water utility has pledged future water customer revenues, net of specified operating expenses, to pay the remaining total principal and interest on the Water revenue bonds of \$89,965 through FY 2041-42. The bonds are payable solely from Water utility's net revenues and is expected to require the net revenues to be at least equal to 1.25 times the amount of the annual debt services as they become due each fiscal year. The rates to be charged for services furnished by the Water utility should incorporate the debt service requirements to provide revenues sufficient to pay, as the principal and interest become due. The Water revenue bonds are secured with amounts on deposit in account established under the indenture, including the reserve account. As of June 30, 2022, the parity reserve fund has a balance of \$5,127 held by the Trustee. Total debt service paid and total net available revenues for debt service coverage for FY 2021-22 were \$4,276 and \$15,040, respectively.

Water Revenue Bonds, 2012 Series

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

Interest rates range from 2.75% to 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The bonds will mature in regularly increasing amounts ranging from \$580 to \$4,945 annually from FY 2022-23 to FY 2041-42. Outstanding principal balance as of June 30, 2022 was \$32,610.

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

Water Revenue Bonds, 2020 Refunding Series

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

The refunding resulted in the recognition of a deferred gain on refunding of \$850 as of June 30, 2022, and is being amortized through FY 2037-38. The refunding also resulted in cash flow savings of \$12,031 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

Interest rates range from 2.00% to 4.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2020 Refunding Bonds will mature in regularly increasing amounts ranging from \$1,680 to \$2,475 annually from FY 2022-23 to FY 2037-38. Outstanding principal balance at June 30, 2022 was \$33,405.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

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

Fiduciary activities:

The Successor Agency has outstanding long-term debt of \$21,896, and no direct placements related to fiduciary activities as of June 30, 2022. The Successor Agency also has no outstanding or unused line of credit related to long-term debt of fiduciary activities as of June 30, 2022. The fiduciary activities bonds payable did not contain a provision to pledge as collateral for debt any assets or properties owned by the Successor Agency in the event of default by the Successor Agency. The fiduciary activities bonds payable contain a provision that in an event of default, the majority owners in aggregate principal amount of the Bonds at the time outstanding can accelerate payment of the entire principal and interest amounts to become immediately due if the Successor Agency is unable to make payment, with the exception of Tax Allocation Bonds, 2013 Refunding Series and Subordinate Tax Allocation Bonds, 2016 Refunding Series that have bond insurance with Assured Guaranty Municipal Corporation and Build America Mutual Assurance Company, respectively, these bond insurers may elect at its sole discretion to pay the accelerated principal and interest payments to the extent unpaid by the Successor Agency.

The fiduciary activities bonds payable contain a provision to comply with the requirements of the Redevelopment Law and shall take all actions required to prepare and file the Recognized Obligation Payment Schedules in order for the Los Angeles County Auditor-Controller to distribute from the Redevelopment Property Tax Trust Fund to Redevelopment Obligation Retirement Fund all amounts required to enable the Successor Agency to pay timely principal and interest on the 2016 Bonds, and 2013 Bonds when due including any amounts due to Bond insurers in respect of the Bond Insurance Policy.

Tax Allocation Bonds, 2013 Refunding Series

The Glendale Successor Agency (the "GSA") issued \$44,985 in 2013 tax allocation bonds with an average rate of 4.81% for the refunding of the former Glendale Redevelopment Agency's (the "Agency") outstanding Central Glendale Redevelopment Project Tax Allocation Bonds, 2002 Series and the Tax Allocation Bonds, 2003 Refunding Series (the "Prior Bonds"), and to pay the cost of issuance of the 2013 Bonds. The advance refunding of Tax Allocation Bonds, 2002 Series and the Tax Allocation Bonds, 2003 Refunding Series resulted in a difference between the reacquisition price of refunding bonds and the net carrying amount of the refunded bonds. The refunding also resulted in cash flow savings of \$6,583 which is the difference between the cash flows required to service the prior debt service and the cash flows required to service the new 2013 refunding bonds. The refunding of the 2002 and 2003 Tax Allocation Bonds were approved by the Oversight Board and the Department of Finance (DOF), to provide savings until the Refunding Bonds are repaid. The property tax derived from the former Agency's Central Project Area is pledged to repay these Bonds until they are paid in full. The funds are distributed by the County of Los Angeles semi-annually through the ROPS process, subject to the approval by the Successor Agency's Oversight Board and the DOF. As of June 30, 2022, the bond was fully paid. The bond matured on December 1, 2021.

The 2013 Refunding Bonds are not subject to redemption prior to their stated maturities.

Subordinate Tax Allocation Bonds, 2016 Refunding Series

The Glendale Successor Agency (the "GSA") issued \$20,810 in 2016 tax allocation refunding bonds with an average rate of 1.74% to refinance the former Glendale Redevelopment Agency's (the "Agency") outstanding Central Glendale Redevelopment Project Tax Allocation Bonds, 2010 Series. The advance refunding of Tax Allocation Bonds, 2010 Series resulted in a difference between the reacquisition price of refunding bonds and the net carrying amount of the refunded bonds. The deferred loss on refunding as of June 30, 2021 for \$426 is recognized and reported in the financial statements as a deferred outflows of resources and is being amortized through FY 2024-25. The refunding also resulted in cash flow savings of \$5,231 which is the difference between the cash flows required to service the prior debt service and the cash flows required to service the new 2016 refunding bonds. The refunding of the 2010 Tax Allocation Bonds was approved by the Oversight Board and the DOF, to provide savings until the Refunding Bonds are repaid. The property tax derived from the former Agency's Central Project Area is pledged to repay these Bonds until they are paid in full. The funds are distributed by the County of Los Angeles semi-annually through the ROPS process, subject to the approval by the Successor Agency's Oversight

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Board and the DOF. As of June 30, 2022, the principal balance is \$20,810. The 2016 Bonds will mature in regularly increasing principal amounts ranging from \$6,665 to \$7,210 from FY 2022-23 to FY 2024-25. The reserve requirement of the bond issue is satisfied by a surety bond policy with a face value of \$2,081.

The 2016 Refunding Bonds are not subject to redemption prior to their stated maturities.

Loans Payable

On February 6, 2013, and again on February 11, 2014, Glendale received approval from its Oversight Board to reinstate its City-Agency loans; however, the DOF refused to approve the Oversight Board's action contending that the Agency had incorrectly calculated the interest earned on the loans. Following unsuccessful efforts to informally resolve the disagreement by meeting and conferring with the DOF, on August 14, 2014, the City and Agency filed suit against the DOF for a determination that the Agency had correctly calculated interest on the loans. On April 16, 2015, the Sacramento Superior Court issued an order and judgment finding for the Agency and City and holding the DOF had abused its discretion when it rejected the Oversight Board's action reinstating the City-Agency Loans using the historic LAIF rates for calculating the interest earned thereon. The Oversight Board subsequently approved a Recognized Obligation Payment Schedule (ROPS) that included the reinstated City-Agency loans using the interest rate calculation recognized by the Court's 2015 order and judgment, but DOF denied the entire balance of the reinstated loans. Following another round of unsuccessful efforts to informally resolve the dispute by meeting and conferring with the DOF, on July 28, 2015, the City and Agency filed another lawsuit against the DOF seeking to overturn the DOF's decision to reject the reinstated loans. On February 18, 2016, the Sacramento Superior Court entered its Judgment granting the City's and Agency's writ and reversing the DOF's decision to deny the reinstated loans as enforceable obligations. The annual loan payment amount is determined by a formula specified in the Dissolution Act. The DOF has approved, and the County Auditor-Controller has paid Glendale \$1,826 via the ROPS process in FY 2021-22.

Furthermore, 20% of any loan repayment is required to be deducted and recorded to the City's Low and Moderate Income Housing Asset Fund. \$365 was recorded as loan payment in FY 2021-22 to the Low and Moderate Income Housing Asset Fund. As of June 30, 2022, the loan amount has a \$0 balance.

A summary of the City's lease terms and interest rates is as follows:

Governmental activities:

Building leases – annual principal payments ranging from \$51 to \$638 from FY 2022-23 to FY 2033-34 plus interest rates ranging from 0.18% to 1.25%. Outstanding principal balance at June 30, 2022 was \$1,391.

Business-type activities:

Land leases - annual principal payments ranging from \$4 to \$54 from FY 2022-23 to FY 2040-41 plus interest rates ranging from 0.28% to 1.47%. Outstanding principal balance at June 30, 2022 was \$218.

Building and land leases provide for increases in future minimum annual lease payments based on a defined percentage increases as stated in the lease agreements or defined increases in the Consumer Price Index, subject to certain minimum increases.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Annual Requirement Schedules

The City's annual debt service requirement schedules as of June 30, 2022 are as follows:

Governmental and business-type activities:

		<u>GMFA 2019 Lease Revenue Refunding Bonds</u>			
<u>Fiscal Year</u>		<u>Interest</u>	<u>Principal</u>		
2023	\$	967	2,025		
2024		865	2,125		
2025		759	2,230		
2026		648	2,345		
2027		530	2,460		
2028-2030		828	8,145		
	\$	<u>4,597</u>	<u>19,330</u>		

		<u>Electric Revenue Bonds</u>		<u>Water Revenue Bonds</u>	
<u>Fiscal Year</u>		<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2023	\$	6,172	5,995	2,015	2,260
2024		5,873	6,300	1,935	2,340
2025		5,558	6,600	1,853	2,415
2026		5,228	6,930	1,785	2,485
2027		4,880	7,270	1,712	2,560
2028-2032		18,699	37,350	7,200	14,325
2033-2037		10,481	29,065	5,027	17,150
2038-2042		3,679	20,140	2,423	22,480
2043		190	3,795	-	-
	\$	<u>60,760</u>	<u>123,445</u>	<u>23,950</u>	<u>66,015</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Fiscal Year	Total Governmental Activities		Total Business-type Activities		Total Debt Service
	Interest	Principal	Interest	Principal	
2023	\$ 967	2,025	8,187	8,255	19,434
2024	865	2,125	7,808	8,640	19,438
2025	759	2,230	7,411	9,015	19,415
2026	648	2,345	7,013	9,415	19,421
2027	530	2,460	6,593	9,830	19,413
2028-2032	828	8,145	25,899	51,675	86,547
2033-2037	-	-	15,508	46,215	61,723
2038-2042	-	-	6,102	42,620	48,722
2043	-	-	190	3,795	3,985
	\$ <u>4,597</u>	<u>19,330</u>	<u>84,711</u>	<u>189,460</u>	<u>298,098</u>

Fiduciary activities:

Fiscal Year	GSA Tax Allocation Bonds		Total Fiduciary Activities Debt Service
	Interest	Principal	
2023	\$ 771	6,665	7,436
2024	499	6,935	7,434
2025	180	7,210	7,390
	\$ <u>1,450</u>	<u>20,810</u>	<u>22,260</u>

The City's total future minimum lease payments under lease agreements are as follows:

Fiscal Year	Governmental Activities		Business-type Activities		Total
	Interest	Principal	Interest	Principal	
2023	\$ 9	638	2	54	703
2024	8	113	2	54	177
2025	7	118	2	8	135
2026	6	103	1	4	114
2027	5	51	1	4	61
2028-2032	14	296	6	24	340
2033-2037	-	72	4	35	111
2038-2041	-	-	1	35	36
	\$ <u>49</u>	<u>1,391</u>	<u>19</u>	<u>218</u>	<u>1,677</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

NOTE 8 – PENSION PLANS

California Public Employees' Retirement System

General Information about the Pension Plans

Plan Description

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

Benefits Provided

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

The death benefit is as follows:

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

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

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

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Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

The Plans' provisions and benefits in effect at the measurement date ended June 30, 2021, are summarized as follows, which remain the same for FY 2021-22.

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

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

Employees Covered

At the measurement date ended June 30, 2021, the following employees were covered by the benefit terms:

	Miscellaneous	Safety
Inactive employees or beneficiaries currently receiving benefits	1,829	639
Inactive employees entitled to but not yet receiving benefits	2,023	101
Active employees	1,408	382
Total	<u>5,260</u>	<u>1,122</u>

Contributions

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

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

At the fiscal year ended June 30, 2022, for the Miscellaneous Plan, the normal cost rate is 9.94%, the amount for the unfunded liability is \$29,439, and the prepayment amount for the unfunded liability is \$28,460. The City chose the prepayment option to pay the \$28,460 in July 2021, instead of paying 1/12th of \$29,439 on a monthly basis. For FY 2021-22, the City calculates the rate for the unfunded liability to be 29.145%. Accordingly, the total employer contribution rate is 39.085%.

The City’s Miscellaneous Plan member contribution rates and employer contribution rates for FY 2021-22, including the employees’ cost sharing toward the employer rates, are shown in the table below:

Miscellaneous Plan						
Employee Group	CalPERS Membership	Retirement Formula	Member Contribution Rate	Employer Contribution Rate		
				Employees' Cost Sharing	City Portion	Total
Council Member	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	36.085%	39.085%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	36.085%	39.085%
	PEPRA (3rd Tier)	2.0% @ 62	6.50%	3.00%	36.085%	39.085%
Executive	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	36.085%	39.085%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	36.085%	39.085%
	PEPRA (3rd Tier)	2.0% @ 62	6.50%	3.00%	36.085%	39.085%
GCEA	Classic (1st Tier)	2.5% @ 55	11.00%	0.00%*	36.085%	36.085%
	Classic (2nd Tier)	2.0% @ 55	10.00%	0.00%*	36.085%	36.085%
	PEPRA (3rd Tier)	2.0% @ 62	9.50%	0.00%*	36.085%	36.085%
IBEW	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	36.085%	39.085%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	36.085%	39.085%
	PEPRA (3rd Tier)	2.0% @ 62	6.50%	3.00%	36.085%	39.085%
GMA	Classic (1st Tier)	2.5% @ 55	11.00%	0.00%**	36.085%	36.085%
	Classic (2nd Tier)	2.0% @ 55	10.00%	0.00%**	36.085%	36.085%
	PEPRA (3rd Tier)	2.0% @ 62	9.50%	0.00%**	36.085%	36.085%

GCEA - Glendale City Employee Association

IBEW - International Brotherhood of Electrical Workers

GMA - Glendale Management Association

*Since May 2013, GCEA members' cost sharing rate became part of their member contribution rate. In FY 2021-22, the cost sharing rate is 3%.

**Since November 2018, GMA members' cost sharing rate became part of their member contribution rate. In FY 2021-22, the cost sharing rate is 3%.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

At the fiscal year ended June 30, 2022, for the Safety Plan, the normal cost rate is 21.25%, the amount for the unfunded liability is \$23,093, and the prepayment amount for the unfunded liability is \$22,325. The City chose the prepayment option to pay the \$22,325 in July 2021, instead of paying 1/12th of \$23,093 on a monthly basis. For FY 2021-22, the City calculates the rate for the unfunded liability to be 42.271%. Accordingly, the total employer contribution rate is 63.521%.

The City's Safety Plan member contribution rates and employer contribution rates for FY 2021-22, including the employees' cost sharing toward the employer rates, are shown in the table below:

Safety Plan						
Employee Group	CalPERS Membership	Retirement Formula	Member Contribution Rate	Employer Contribution Rate		
				Employees' Cost Sharing	City Portion	Total
Executive - Fire	Classic (1st Tier)	3.0% @ 50	9.00%	3.00%	60.521%	63.521%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.00%	60.521%	63.521%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.00%	60.521%	63.521%
Executive - Police	Classic (1st Tier)	3.0% @ 50	9.00%	3.00%	60.521%	63.521%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.00%	60.521%	63.521%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.00%	60.521%	63.521%
GMA - Fire	Classic (1st Tier)	3.0% @ 50	13.00%	0.00%*	59.521%	59.521%
	Classic (2nd Tier)	3.0% @ 55	13.00%	0.00%*	59.521%	59.521%
	PEPRA (3rd Tier)	2.7% @ 57	15.50%	0.00%*	59.521%	59.521%
GMA - Police	Classic (1st Tier)	3.0% @ 50	12.50%	0.00%*	60.021%	60.021%
	Classic (2nd Tier)	3.0% @ 55	12.50%	0.00%*	60.021%	60.021%
	PEPRA (3rd Tier)	2.7% @ 57	15.00%	0.00%*	60.021%	60.021%
GFFA	Classic (1st Tier)	3.0% @ 50	9.00%	4.50%	59.021%	63.521%
	Classic (2nd Tier)	3.0% @ 55	9.00%	4.50%	59.021%	63.521%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.50%	60.021%	63.521%
GPOA	Classic (1st Tier)	3.0% @ 50	9.00%	3.50%	60.021%	63.521%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.50%	60.021%	63.521%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	1.75%	61.771%	63.521%

GMA - Glendale Management Association

GFFA - Glendale Fire Fighter Association

GPOA - Glendale Police Officer Association

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

In FY 2021-22, the cost sharing rate for GMA – Fire is 4%.

In FY 2021-22, the cost sharing rate for GMA – Police is 3.5%.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

At the fiscal year ended June 30, 2022, as shown in the rates tables, in addition to the required member contributions, the City employees also contribute a portion of the required employer contribution, based on bargaining units' MOUs. The employees' cost sharing in the table below include the cost sharing that belong to the member contribution: \$2,991 for the Miscellaneous Plan, and \$175 for the Safety Plan. The breakdown of the required employer contribution between the City portion and the employee cost sharing is as follows:

Plan	Annual Required Employer Contribution	City Contribution	Employees' Cost Sharing
Miscellaneous	\$ 38,166	34,756	3,410
Safety			
Police	20,470	19,453	1,017
Fire	13,584	12,660	924
Total Safety	34,054	32,113	1,941
Total	\$ 72,220	66,869	5,351

Net Pension Liability

The City's net pension liability for each plan was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, rolled forward to June 30, 2021, using standard update procedures.

Actuarial Assumptions

The June 30, 2020 valuation was rolled forward to measure the June 30, 2021 total pension liability, based on the following actuarial methods and assumptions:

Valuation date	June 30, 2020
Measurement date	June 30, 2021
Actuarial cost method	Entry Age Normal in accordance with the requirements of GASB 68
Actuarial assumptions:	
Discount rate	7.15%
Inflation	2.50%
Salary increase	Varies by Entry Age and Service
Mortality rate table	Derived using CalPERS' Membership Data for all Funds
Post retirement benefit increase	The lesser of contract COLA or 2.50% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.50% thereafter

The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017 that can be found on the CalPERS website.

Long-term Expected Rate of Return

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' assets classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses. The expected real rates of return by asset class are as followed:

<u>Asset Class*</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1-10 **</u>	<u>Real Return Years 11+ ***</u>
Public equity	50.00%	4.80%	5.98%
Fixed income	28.00%	1.00%	2.62%
Inflation assets	-	0.77%	1.81%
Private equity	8.00%	6.30%	7.23%
Real assets	13.00%	3.75%	4.93%
Liquidity	1.00%	-	(0.92%)
Total	100.00%		

*In the System's Annual Comprehensive Financial Report, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

**An expected inflation of 2.00% used for this period.

***An expected inflation of 2.92% used for this period.

Discount Rates

The discount rate used to measure the total pension liability was 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Changes in the Net Pension Liability

The changes in the Net Pension Liability measured as of June 30, 2021 for each plan is as follows:

Miscellaneous Plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) – (b)
Balance at June 30, 2021	\$ 1,223,495	896,134	327,361
Changes in the year:			
Service cost	17,002	-	17,002
Interest on the total pension liability	85,712	-	85,712
Differences between actual and expected experience	(2,379)	-	(2,379)
Contribution from the employer	-	36,495	(36,495)
Contribution from the employees	-	11,011	(11,011)
Net investment income	-	202,381	(202,381)
Benefit payments, including refunds of employee contributions	(61,690)	(61,690)	-
Administrative expense	-	(895)	895
Net changes	<u>38,645</u>	<u>187,302</u>	<u>(148,657)</u>
Balance at June 30, 2022	<u>\$ 1,262,140</u>	<u>1,083,436</u>	<u>178,704</u>

Safety Plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) – (b)
Balance at June 30, 2021	\$ 929,090	616,095	312,995
Changes in the year:			
Service cost	15,510	-	15,510
Interest on the total pension liability	64,856	-	64,856
Differences between actual and expected experience	(5,898)	-	(5,898)
Contribution from the employer	-	33,085	(33,085)
Contribution from the employees	-	5,285	(5,285)
Net investment income	-	139,596	(139,596)
Benefit payments, including refunds of employee contributions	(47,743)	(47,743)	-
Administrative expense	-	(615)	615
Net changes	<u>26,725</u>	<u>129,608</u>	<u>(102,883)</u>
Balance at June 30, 2022	<u>955,815</u>	<u>745,703</u>	<u>210,112</u>
Total for both plans at June 30, 2022	<u>\$ 2,217,955</u>	<u>1,829,139</u>	<u>388,816</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

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

The following presents the net pension liability of each Plan, calculated using the discount rate of 7.15%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
1% Decrease	6.15%	6.15%	6.15%
Net Pension Liability	\$ 343,291	338,755	682,046
Current Discount Rate	7.15%	7.15%	7.15%
Net Pension Liability	\$ 178,704	210,112	388,816
1% Increase	8.15%	8.15%	8.15%
Net Pension Liability	\$ 42,638	104,370	147,008

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

As of June 30, 2022, the City reported net pension liability, deferred outflows of resources and deferred inflows of resources for both Miscellaneous and Safety Plans as follows:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
Governmental activities:				
Miscellaneous plan	\$ 114,608	25,775	66,440	768
Safety plan	<u>210,112</u>	<u>39,113</u>	<u>74,097</u>	<u>9,779</u>
Total Governmental activities	324,720	64,888	140,537	10,547
Business-type activities:				
Miscellaneous plan	<u>64,096</u>	<u>14,752</u>	<u>35,693</u>	<u>241</u>
Total	<u>\$ 388,816</u>	<u>79,640</u>	<u>176,230</u>	<u>10,788</u>

Miscellaneous Plan:

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 38,614	-
Changes of assumptions	-	-
Differences between expected and actual experience	1,913	1,586
Net differences between projected and actual earnings on plan investments	<u>-</u>	<u>100,547</u>
Total	<u>\$ 40,527</u>	<u>102,133</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

The amount of \$38,614 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023.

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

<u>Year ending June 30,</u>	<u>Amounts</u>
2023	\$ (24,529)
2024	(23,804)
2025	(24,105)
2026	<u>(27,782)</u>
Total	<u>\$ (100,220)</u>

Safety Plan:

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 35,103	-
Changes of assumptions	-	86
Differences between expected and actual experience	4,010	4,555
Net differences between projected and actual earnings on plan investments	<u>-</u>	<u>69,456</u>
Total	<u>\$ 39,113</u>	<u>74,097</u>

The amount of \$35,103 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023.

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

<u>Year ending June 30,</u>	<u>Amounts</u>
2023	\$ (16,625)
2024	(16,034)
2025	(18,102)
2026	<u>(19,326)</u>
Total	<u>\$ (70,087)</u>

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

Pension Plan Fiduciary Net Position

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

Supplemental Retirement Plan

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

In October 2012, the City provided the same early retirement incentive plan to the employees represented by International Brotherhood of Electrical Workers Association (IBEW), and also offered an extension of the incentive program to employees represented by GCEA and GMA. The same parameters were applied for the extension of the incentive program, with the exception of the retirement eligibility date and date of separation advancing to October 31, 2012. There were 30 additional employees participating in the second phase. The plan is closed. As of June 30, 2022, there are five remaining participants and the liability is not material. Therefore, the liability is not reported in the accompanying financial statements. During the fiscal year, the City paid \$45 to PARS.

Public Agency Retirement Services (PARS)

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

Any City hourly employee who is not eligible to enroll in the CalPERS retirement plan is enrolled in PARS ARS instead of social security. After completing 1,000 work hours within a fiscal year, hourly employees are eligible to enroll in CalPERS retirement plan. For each pay period, employees contribute 6.2%, and the City contributes 1.3% of employee earnings into employees' PARS account. Both contributions are made on pre-tax basis. For FY 2021-22, PARS payments were \$44 and \$9 for employee portion and employer portion, respectively. Since the plan is a 401(a) Defined Contribution, there is no unfunded liability to the City. A participant in the PARS ARS Plan (or their beneficiary in the event of death) becomes eligible to receive their funds when one of the following events occurs: Separation of Employment, Retirement, Permanent and Total Disability, or change of employment status to a position covered by another retirement system. For active employees, if there are no contributions into their PARS ARS account for two years, they may be eligible for a distribution of their account.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

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

Plan Description

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

Benefits Provided

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

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

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

The above benefits offered to retirees are no longer available to new entrants because of the restriction of the retirement dates. Benefits payments made by the City for the year ended June 30, 2022 were \$530.

Employees Covered by Benefit Terms

At June 30, 2021, the most recent measurement date, the following current and former employees were covered by the benefit terms under the Plan:

Inactive employees or beneficiaries currently receiving benefit payments	65
Inactive employees entitled to but not yet receiving benefit payments	139
Active employees	1,401
Total	<u>1,605</u>

Total OPEB Liability

The City’s total OPEB liability of \$15,015 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2021. A summary of principal assumptions and methods used to determine the total OPEB liability is shown below.

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

Actuarial Assumptions and Other Inputs

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

Actuarial valuation date	June 30, 2021
Measurement date	June 30, 2021
Discount rate	2.16%
General inflation	2.50% annually
Medicare Part A trend	3.50% annually (inflation + 1%) Not related to health care trend
Medical Trend	Non-Medicare – 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Non-Kaiser) – 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Kaiser) – 4.6% for 2023, decreasing to an ultimate rate of 3.75% in 2076

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

Mortality information was derived from data collected during CalPERS 2000-20019 Experience Study. Mortality improvement scale was updated to Scale MP-2021.

Changes in the Total OPEB Liability

The changes in the total OPEB liability measured as of June 30, 2021 is as follows:

		<u>Total OPEB Liability</u>
Balance at June 30, 2020	\$	18,221
Changes in the year:		
Service cost		46
Interest		400
Actual vs. expected experience		(2,760)
Assumption changes		(520)
Benefit payments		(372)
Net changes		<u>(3,206)</u>
Balance at June 30, 2021	\$	<u>15,015</u>

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

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

		<u>1.16%</u>	<u>2.16%</u>	<u>3.16%</u>
Total OPEB Liability	\$	17,359	15,015	13,118

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

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

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

	1% Decrease (Trend -1%)	Current Healthcare Cost Trend Rates	1% Increase (Trend +1%)
Total OPEB Liability	\$ 14,892	15,015	15,161

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

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

For the year ended June 30, 2022, the City recognized OPEB expense of \$138. At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB payments made subsequent to the measurement date	\$ 530	-
Changes of assumptions	2,688	1,627
Differences between expected and actual experience	-	3,004
Total	<u>\$ 3,218</u>	<u>4,631</u>

The amount of \$530 reported as deferred outflows of resources related to OPEB payments subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2023.

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

Year ending June 30,	Amounts
2023	\$ (308)
2024	(308)
2025	(308)
2026	(308)
2027	(128)
Thereafter	(583)
Total	<u>\$ (1,943)</u>

Change in Assumption

Discount rate was changed from 2.21% to 2.16%. General inflation was changed from 2.75% to 2.50%. CalPERS demographic assumptions were updated. The medical trend rate for Kaiser Senior Advantage was decreased. Mortality improvement scale was updated to Scale MP-2021.

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

NOTE 10 – NET DEFICITS OF INDIVIDUAL FUNDS

As of June 30, 2022, the following funds have negative fund balances or net position:

Governmental funds:

Special revenue funds:

CDBG Fund	\$	609
Continuum of Care Grant Fund		2,575
Emergency Solutions Grant Fund		542
Grant Fund		878
Measure M Subregional Fund		256
PW Special Grants Fund		36
Measure R Regional Return Fund		1,995
Police Special Grants Fund		788
Fire Grant Fund		488

Capital projects funds:

CIP Reimbursement Fund	\$	1,201
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Proprietary funds:

Internal service funds:

Compensation Insurance Fund	\$	9,854
Medical Insurance Fund		900
Employee Benefits Fund		1,745

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
 Fiscal Year Ended June 30, 2022
 (in thousands)

NOTE 11 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City retains risks for the following types of liabilities: workers’ compensation, unemployment insurance, general, auto, dental, medical and vision as well as public liability through separate internal service funds. The City purchased several commercial insurance policies from third-party insurance companies for errors and omissions of its officers and employees, and destruction of assets as well as excess workers’ compensation and general public liability claims. The City also purchases property, aviation, employee dishonesty, law enforcement liability, cyber, DNA lab E & O and fine art insurance. There were no significant settlements or reductions in insurance coverage from settlements for the past three years. The insurance schedule for FY 2021-22 is as follows:

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

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

Claims payable liability has been established in these funds based on estimates of incurred but not reported and litigated claims. Management believes that provisions for claims at June 30, 2022 are adequate to cover the cost of claims incurred to date. However, such liabilities are, by necessity, based upon estimates and there can be no assurance that the ultimate cost will not exceed such estimates. A reconciliation of the changes in the aggregate liabilities for Liability Insurance Fund, Compensation Insurance Fund and Medical Insurance Fund for claims for the current fiscal and the prior fiscal year are as follows:

Fiscal Year	Beginning Balance	Claims and Charges	Claim Payments	Ending Balance	Due within One Year
2020-21	\$ 67,237	56,573	48,345	75,465	15,455
2021-22	\$ 75,465	53,199	48,563	80,101	13,159

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

NOTE 12 – CONTINGENT LIABILITIES AND COMMITMENTS

Power Purchase Agreements

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

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

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

In June 2005, the City entered into a 25-year power sales agreement with the Southern California Public Power Authority (SCPPA) for the Ormat Geothermal Energy Project for purchase of up to 3 megawatts of the project electric energy. The project began commercial operation in January 2006. SCPPA and the project participants terminated the Power Purchase Agreement in accordance with early termination provision in the agreement, beginning January 1, 2022.

In October 2006, the City entered into a 16-year contract with PPM Energy, Inc. for the purchase of 10 megawatts of capacity from wind-powered resources in Wyoming. The City began taking delivery of the energy under WSPP master agreement from July 1, 2006 through September 30, 2006. The 16-year contract term started on October 1, 2006. The contract expired on June 30, 2022.

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

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

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

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(in thousands)

In February 2020, City Council approved a power purchase agreement with SCPA for the purchase of 12.5 megawatts of renewable energy from Star Peak Geothermal Energy Project for a term of 24-years. The project is expected to begin commercial operation in fall 2021.

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

Upon execution of the Agreement, the City's entitlement share was 25 MW of solar energy and 12.5MW/50MWh of BESS. In January 2020, the project participants exercised the option to increase the BESS to 150 MW/600 MWh, augmenting the City's share of the BESS to 18.75MW/75MWh. The facility is located in Kern County, California, with point of delivery at Barren Ridge. In August 2021, Glendale City Council approved to execute a Firm Point-To-Point Transmission Service Agreement with the City of Los Angeles under LADWP's Open Access Transmission Tariff to provide 25 megawatts (MW) of capacity to transmit Eland Solar and Storage energy to the City of Glendale. The anticipated commercial operation date is in 2024.

Landfill Postclosure Care

Pursuant to Assembly Bill 2448 and the regulations established by the California Integrated Waste Management Board (Board), landfill operators are required to submit an initial cost estimate of postclosure maintenance and to establish a financial mechanism to demonstrate the availability of funding to conduct postclosure maintenance activities. The City selected a trust fund as the financial mechanism and the Board approved this. The City Treasurer was designated as the trustee to ensure that the City set aside annual required deposits. The City subcontracts with Los Angeles County Sanitation District (Sanitation District) to operate Scholl Canyon and as part of this contract, the County is responsible for the closure cost of Scholl Canyon. The City is responsible for the postclosure maintenance cost of Scholl Canyon. According to Los Angeles County Sanitation District's records, the permitted capacity filled between August 18, 1989 and July 10, 2021 was 13.13 million tons. The permitted capacity filled between July 11, 2021 and July 10, 2022 was 0.43 million tons. The total permitted capacity as of August 18, 1989 remains 14.75 million tons. Therefore, the City has 1.19 million tons unfilled capacity remaining. Using an inflation factor from the Sanitation Districts of 1.041, the total estimated care postclosure cost is \$77,721. Using the data above, the amount of \$71,451 is recognized as a long-term liability on the Statement of Net Position. Accordingly, the portion of the estimated total obligation for landfill postclosure costs that has not been recognized in the financial statements is \$6,270. The City records the annual provision for the required landfill deposits as restricted cash in the Landfill Postclosure Fund. At the end of June 30, 2022, the City has set aside \$52,763 in the Landfill Postclosure Fund. The total current cost of landfill postclosure care is an estimate subject to changes resulting from inflation, deflation, technology, or changes in applicable laws or regulations.

General Fund Transfer and Electric Rates Litigation

Background

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

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(in thousands)

Trial in 2014 Lawsuits

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

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

Appeal in 2014 Lawsuit

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

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

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

Remand Trial

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

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

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

CITY OF GLENDALE

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2022
(in thousands)

Settlement of 2014 Coalition Lawsuit and 2018 Coalition Lawsuit

On January 22, 2021, the City and the Coalition entered a settlement agreement that resolved the 2014 Coalition Lawsuit and the 2018 Coalition Lawsuit. In exchange for payment of Coalition's attorneys' fees and costs in the amount of \$200,000, the Coalition agreed to forego an appeal of the judgment in the 2014 Coalition Lawsuit and not to re-file a lawsuit for its claims made in the 2018 Coalition Lawsuit. The settlement resolves any legal challenges to the 2018 rates.

Status of IBEW Appeal

The Saavedra/IBEW petitioners appealed the judgment in the remand trial in the 2014 IBEW Lawsuit. On October 31, 2022, the Court of Appeal, in an unpublished decision, upheld the decision of the trial court, finding that there were no errors in the trial court's methodology or calculation in determining that City was not required to provide any monetary refunds or credits. As of this writing, IBEW will be able to file a petition for rehearing before the Court of Appeal and then a petition for review before the California Supreme Court. Both of these reviews are discretionary with the courts. Although guarantees cannot be made, the City assesses the risk of a Supreme Court granting review to be very low since it only grants review to hear matters of statewide importance or where there is disagreement among lower courts in California. Since that is not the case here and this appeal was a review of the trial court's fact-finding, it does not seem likely the Supreme Court will grant review and the case will be concluded.

NOTE 13 – JOINTLY GOVERNED ORGANIZATIONS

Joint Powers Agreement for Interagency Communications Interoperability System Authority

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

Joint Powers Authority - California Community Housing Agency

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

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

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(in thousands)

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

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

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

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

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

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

To date, CSCDA-CIA has acquired two market-rate projects in Glendale. These projects include Altana with 507 apartment units and the Link Apartments with 143 units, for a total of 650 rental apartment units.

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

Joint Power Agreement for San Fernando Valley Council of Governments

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

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

Joint Power Agreement for Arroyo Verdugo Communities

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

Joint Power Agreement for Verdugo Consortium

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

"Take or Pay" Contracts

The City has entered into twelve "Take or Pay" contracts, which require payments to be made whether or not projects are completed or operable, or whether output from such projects is suspended, interrupted or terminated. Such payments represent the City's share of current and long-term obligations. Payment for these obligations is expected to be made from operating revenues received during the year that payment is due. These contracts provide for current and future electric generating capacity and transmission of energy for City residents. Through these contracts, the City purchased approximately 45% of its total energy requirements during FY 2021-22. With a few exceptions, the City is obligated to pay the amortized cost of indebtedness regardless of the ability of the counterparty to provide electricity. The original indebtedness will be amortized by adding the financing costs to purchase energy over the life of the contract. All of these agreements contain "step-up" provisions obligating the City to pay a share of the obligations of any defaulting participant.

- The Intermountain Power Agency (IPA), a subdivision of the State of Utah, was formed in January 1974 to finance the construction of a 1,400 megawatt coal-fired generating plant, consisting of two generating units located near Delta, Utah and associated transmission lines, called the Intermountain Power Project (IPP). The project began uprating of the two generating units in early 2003. When the uprating was finished in March 2004, it increased the capacity of the plant from 1,400 megawatts to 1,800 megawatts. The City through contract is obligated for 30 megawatts or 1.70% of the generation. In addition, the City entered into an "Excess Power Sales Agreement" with the IPA, agent for the Utah Municipal Purchasers and the Cooperative Purchasers, which entitles the City to additional shares that can vary from year to year. As of June 30, 2022, Glendale's excess entitlement share is 0.50%. The City's total obligation from IPP is up to 39 megawatts. The current agreement expires in 2025.

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

CITY OF GLENDALE

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(in thousands)

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

- The first of the SCPPA projects is a 3,810 megawatt nuclear fuel generation plant in Arizona. The Palo Verde (PV) nuclear project consists of 3 units, each having an electric output of approximately 1,270 megawatts. SCPPA has purchased approximately 225 megawatts of capacity and associated energy (approximately 5.91% of total Palo Verde output), of which the City receives 9.9 megawatts or 4.40% of SCPPA's entitlement. As of June 30, 2022, Glendale's share is 4.40%.
- The second project financed through SCPPA is the Southern Transmission System (STS) that transmits power from the coal-fired IPP to Southern California. The 500 kV DC line is currently rated at 2,400 megawatts. The City's share of the line is 2.27% or approximately 55 megawatts. As of June 30, 2022, Glendale's share is 2.27%.
- The third project financed through SCPPA is the acquisition of 41.80% ownership interest in a coal-fired 497 megawatt unit in San Juan Generating Station, Unit 3 (SJ), located in New Mexico. SCPPA members are entitled to 208 megawatts. The City is obligated for 20 megawatts or 9.80% of the SCPPA entitlement. In July 2015, the City Council authorized the SCPPA to execute, on Glendale's behalf, a set of three agreements that collectively shut down Unit 3 at the coal-fired San Juan Power Plant in New Mexico at the end of December 2017. The termination of operations at San Juan Unit 3 will help GWP achieve California state goals regarding the reduction of greenhouse gas emissions. Under the Mine Reclamation and Plant Decommissioning Agreements, Glendale shares the responsibility for any liability arising from operations after the December 2017 exit date. As such a liability for decommissioning the power plant cannot be determined at this time. As of June 30, 2022, Glendale's share is 9.80%.
- The fourth project financed through SCPPA is Mead-Adelanto Project (MA). The project consists of a 202-mile 500 kV AC transmission line extending between the Adelanto Substation in Southern California and the Marketplace Substation in Nevada, and the development of the Marketplace Substation at the southern Nevada terminus approximately 17 miles southwest of Boulder City, Nevada. The initial transfer capability of the Mead-Adelanto Project is estimated at 1,200 megawatts. SCPPA members in the project are entitled to 815 megawatts. The City is obligated for 90 megawatts or 11.04% of the SCPPA entitlement. As of June 30, 2022, Glendale's share is 11.04%.
- The fifth project financed through SCPPA is Mead-Phoenix Project (MP). The project consists of a 256-mile long 500 kV AC transmission line from the Westwing Substation in the vicinity of Phoenix, Arizona to the Marketplace Substation approximately 17 miles southwest of Boulder City, Nevada with an interconnection to the Mead Substation in southern Nevada. The project consists of three separate components: the Westwing-Mead Component, the Mead Substation Component, and the Mead-Marketplace Component. The City's participation shares in the components range from 11.76% to 22.73%. The Mead-Phoenix Project in conjunction with the Mead-Adelanto Project provides an alternative path for the City's purchases from the Palo Verde Nuclear Generating Station, San Juan Generating Station and Hoover Power Plant. These transmission lines also provide access to the southwest U.S. where economical coal energy is readily available. As of June 30, 2022, Glendale's share is 14.80%.
- The sixth project financed through SCPPA is the Magnolia Power Project (MPP) located on Burbank Water and Power's generation station complex adjacent to Magnolia Boulevard in Burbank, California. The project consists of a combined cycle natural gas-fired generating plant with a nominally rated net base capacity of 242 megawatts. The City is obligated for 40 megawatts or 16.53% of the project's output. As of June 30, 2022, Glendale's generation cost share is 16.53% and indenture cost share is 17.25%.

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2022

(in thousands)

- The seventh project financed through SCPPA is Natural Gas Prepaid Project (NGPP). In August 2007, the City entered into a 30-year Prepaid Natural Gas Agreement with the SCPPA. The agreement will provide a secure and long-term supply of natural gas up to 3,500 MMBtu per day at a discounted price below a spot market price index. The delivery of natural gas started in July 2008. As of June 30, 2022, Glendale's share is 23.00%.
- The eighth project financed through SCPPA is the Linden Wind Energy Project (LIN) located in Klickitat County in the state of Washington. The facility is a 50 megawatts capacity wind farm. The 25-year power purchase agreement with SCPPA is for the purchase of 10.00% (approximately 5 megawatts) of the capacity of the project. The City has sold its output entitlement share to Los Angeles Department of Water and Power (LADWP) but remains responsible for all the obligations associated with its participation in the Power Sales Agreements in the event LADWP should default. As of June 30, 2022, Glendale's share is 10.00%.
- The ninth project financed through SCPPA is the Tieton Hydropower Project (THP) located near the town of Tieton in Yakima County, Washington. The Project has a capacity of approximately 14 megawatts. The Project includes a 115 kV transmission line, approximately 22-miles long, connecting the generating station with PacifiCorp's Tieton Substation. The Electric Utility is obligated for approximately 6.8 megawatts or 50.00% of the project's output. As of June 30, 2022, Electric Utility's share is 50.00% (THP).
- The tenth project financed through SCPPA is Windy Point/Windy Flats project (WP) located in Klickitat County in the state of Washington. The Project has a maximum capacity of approximately 262.2 megawatts. The City Council approved a 20-year power purchase agreement with SCPPA for the purchase of approximately 20 megawatts or 7.63% of the renewable energy output from the Project. The City has sold its output entitlement share to Los Angeles Department of Water and Power (LADWP) but remains responsible for all the obligations associated with its participation in the Power Sales Agreements in the event LADWP should default. As of June 30, 2022, Glendale's share is 7.63%.
- The eleventh project financed through SCPPA is the Milford II Wind Project (MIL2) located near Beaver and Millard County, Utah. The Project has a capacity of approximately 102 megawatts. The City Council approved a 20-year power purchase agreement with SCPPA for the purchase of approximately 5 megawatts or 4.90% of the Project's output. The City has sold its output entitlement share to Los Angeles Department of Water and Power (LADWP) but remains responsible for all the obligations associated with its participation in the Power Sales Agreements in the event LADWP should default. As of June 30, 2022, Glendale's share is 4.90%.

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

Project	Contract Expiration Date	Glendale's Share
Intermountain Power Project (IPP) *	2027	2.16%
Palo Verde Project (PV)	2030	4.40%
Southern Transmission System (STS)	2027	2.27%
Mead-Adelanto Project (MA)	2030	11.04%
Mead-Phoenix Project (MP)	2030	14.80%
Magnolia Power Project (MPP)	2036	17.25%
Natural Gas Prepaid Project (NGPP)	2035	23.00%
Linden Wind Energy Project (LIN)	2035	10.00%
Tieton Hydropower Project (THP)	2040	50.00%
Windy Point/Windy Flats Project (WP)	2030	7.63%
Milford II Wind Project (MIL2)	2031	4.90%

*IPP debt service share

CITY OF GLENDALE

Notes to the Basic Financial Statements
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 (in thousands)

A summary of the City’s “Take or Pay” debt service commitment and the final maturity date as of June 30, 2022:

Fiscal Year		IPP	STS	MPP	NGPP	LIN	THP	WP	MIL2	Total
2023	\$	2,070	1,585	3,897	5,309	934	1,386	1,867	495	17,543
2024		986	1,594	3,335	5,537	933	1,382	1,866	495	16,128
2025		850	730	3,363	5,760	4,379	1,383	13,002	495	29,962
2026		850	728	3,388	6,043	246	2,130	286	495	14,166
2027		1,363	728	3,418	6,054	246	1,232	286	494	13,821
2028 - 2032		13,137	728	17,566	33,962	1,977	6,148	6,723	2,463	82,704
2033 - 2037		13,104	-	21,237	23,717	3,795	6,125	-	-	67,978
2038 - 2042		13,045	-	-	-	-	4,895	-	-	17,940
2043 - 2046		10,389	-	-	-	-	-	-	-	10,389
Total	\$	55,794	6,093	56,204	86,382	12,510	24,681	24,030	4,937	270,631

In addition to debt service, the City’s entitlement requires the payment for fuel costs, operating and maintenance (O&M), administrative and general (A&G), and other miscellaneous costs associated with the generation and transmission facilities discussed above. These costs do not have a similar structured payment schedule as debt service and vary each year. The costs incurred for fiscal year 2022 and 2021 are as follows:

Fiscal Year	IPP	PV	STS	SJ	MA	MP	MPP	NGPP	LIN	THP	WP	MIL2	Total
2022	\$6,912	2,895	334	7	322	268	6,328	4,682	-	1,046	-	-	22,794
2021	\$9,115	2,458	952	46	285	245	5,959	2,047	-	1,975	-	-	23,082

NOTE 14 – PRONOUNCEMENTS ISSUED BUT NOT YET IMPLEMENTED

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

- GASB Statement No. 93 – *Replacement of Interbank Offered Rates*. The objective of this statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The statement, except for paragraphs 11b,13, and 14, is effective for periods beginning after June 15, 2020. The paragraph 11b is effective for fiscal years ending after December 31, 2021 (FY2022-23).
- GASB Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The statement is effective for fiscal years beginning after June 15, 2022 (FY 2022-23).
- GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. The objective of this statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The statement is effective for fiscal years beginning after June 15, 2022 (FY2022-23).

CITY OF GLENDALE

Notes to the Basic Financial Statements

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(in thousands)

- GASB Statement No. 99 – *Omnibus 2022*. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practices issues that have been identified during implementation and application of certain GASB statements and (2) accounting and financial reporting for financial guarantees. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022 (FY 2022-23). The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023 (FY 2023-24).
- GASB Statement No. 100 – *Accounting Changes and Error Corrections-an amendment of GASB Statement NO. 62*. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement is effective for fiscal years beginning after June 15, 2023 (FY 2023-24).
- GASB Statement No. 101 – *Compensated Absences*. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This statement is effective for fiscal years beginning after December 15, 2023 (FY 2024-25).

NOTE 15 – IMPLEMENTATION OF PRONOUNCEMENTS

The City has adopted and implemented, where applicable, the following GASB Statements during the year ended June 30, 2022:

- GASB Statement No. 87 – *Leases*. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The statement is effective for fiscal years beginning after June 15, 2021. The implementation of this statement did not affect the net positions at July 1, 2021.
- GASB Statement No. 91 – *Conduit Debt Obligations*. The objective of this statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments-extend by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The statement is effective for fiscal years beginning after December 15, 2021.
- GASB Statement No. 92 – *Omnibus 2020*. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practices issues that have been identified during implementation and application of certain GASB Statements. The statement is effective for fiscal years beginning after June 15, 2020.
- GASB Statement No. 93 – *Replacement of Interbank Offered Rates*. The objective of this statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The statement, except for paragraphs 11b,13, and 14, is effective for periods beginning after June 15, 2020. The paragraphs 13 and 14 are effective for fiscal years beginning after June 15, 2021.

CITY OF GLENDALE

Notes to the Basic Financial Statements

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(in thousands)

- GASB Statement No. 97 – *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32.* The objective of this statement is to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The statement, except for paragraphs 4 and 5, is effective for fiscal years beginning after June 15, 2021.
- GASB Statement No. 98 – *The Annual Comprehensive Financial Report.* This statement establishes the term *annual comprehensive financial report* and its acronym *ACFR*. This statement is effective for fiscal years ending after December 15, 2021.
- GASB Statement No. 99 – *Omnibus 2022.* The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practices issues that have been identified during implementation and application of certain GASB statements and (2) accounting and financial reporting for financial guarantees. The requirements related to extension for the use of LIBOR accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.

NOTE 16 – RESTATEMENT

Sewer Fund and Business-type Activities

A prior period adjustment of \$3,000 was made to decrease the beginning net position of the Sewer Fund and business-type activities. In FY 2020-21, the City of Los Angeles did not bill the City the annual Maintenance and Operation cost for the Los Angeles-Glendale Water Reclamation Plant (LAGWRP) project, and the City inadvertently missed the expense accrual.

The restatement of beginning net position for the Sewer Fund is summarized as follows:

	June 30, 2021 <u>Previously Stated</u>	<u>Restatement</u>	July 1, 2021 <u>Restated</u>
Maintenance and operation	\$ 16,695	<u>3,000</u>	19,695
Net position	\$ 220,065	(3,000)	217,065

The restatement of beginning net position for the business-type activities summarized as follows:

	June 30, 2021 <u>Previously Stated</u>	<u>Restatement</u>	July 1, 2021 <u>Restated</u>
Expenses	\$ 335,046	<u>3,000</u>	338,046
Net position	\$ 717,273	(3,000)	714,273

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

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

	Fiscal Year			
	2022	2021	2020	2019
Total pension liability				
Service cost	\$ 17,002	16,683	16,372	15,956
Interest on the total pension liability	85,712	83,093	80,133	76,746
Differences between expected and actual experience	(2,379)	3,355	10,478	1,240
Changes of assumptions	-	-	-	(6,403)
Benefit payments, including refunds of employee contributions	(61,690)	(60,158)	(57,071)	(54,969)
Net change in total pension liability	38,645	42,973	49,912	32,570
Total pension liability - beginning	1,223,495	1,180,522	1,130,610	1,098,040
Total pension liability - ending (A)	<u>1,262,140</u>	<u>1,223,495</u>	<u>1,180,522</u>	<u>1,130,610</u>
Plan fiduciary net position				
Plan to plan resource movement	-	(8)	-	(2)
Contributions from the employer	36,495	29,257	24,992	22,006
Contributions from employees	11,011	11,249	10,176	8,996
Net investment income	202,381	43,263	54,849	67,307
Benefit payments, including refunds of employee contributions	(61,690)	(60,158)	(57,071)	(54,969)
Administrative expense	(895)	(1,232)	(600)	(1,249)
Other miscellaneous income/(expense)	-	-	2	(2,372)
Net change in fiduciary net position	187,302	22,371	32,348	39,717
Plan fiduciary net position - beginning	896,134	873,763	841,415	801,698
Plan fiduciary net position - ending (B)	<u>1,083,436</u>	<u>896,134</u>	<u>873,763</u>	<u>841,415</u>
Net pension liability - ending (A) - (B)	<u>\$ 178,704</u>	<u>327,361</u>	<u>306,759</u>	<u>289,195</u>
Plan fiduciary net position as a percentage of the total pension liability	85.84%	73.24%	74.01%	74.42%
Covered payroll	\$ 101,565	99,009	95,277	92,799
Net pension liability as a percentage of covered payroll	175.95%	330.64%	321.97%	311.64%
Measurement date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018

Note:

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

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

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

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

Note:

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

CITY OF GLENDALE
Required Supplementary Information
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(in thousands)

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

	Fiscal Year			
	2022	2021	2020	2019
Total pension liability				
Service cost	\$ 15,510	15,682	15,196	14,872
Interest on the total pension liability	64,856	62,988	60,331	57,734
Differences between expected and actual experience	(5,898)	5,391	4,900	(3,943)
Changes of assumptions	-	-	-	(3,509)
Benefit payments, including refunds of employee contributions	(47,743)	(45,366)	(42,663)	(40,017)
Net change in total pension liability	26,725	38,695	37,764	25,137
Total pension liability - beginning	929,090	890,395	852,631	827,494
Total pension liability - ending (A)	<u>955,815</u>	<u>929,090</u>	<u>890,395</u>	<u>852,631</u>
Plan fiduciary net position				
Plan to plan resource movement	-	8	-	(1)
Contributions from the employer	33,085	28,464	25,371	22,548
Contributions from employees	5,285	5,116	5,008	4,602
Net investment income	139,596	29,762	37,580	45,731
Benefit payments, including refunds of employee contributions	(47,743)	(45,366)	(42,663)	(40,017)
Administrative expense	(615)	(844)	(410)	(847)
Other miscellaneous income/(expense)	-	-	1	(1,609)
Net change in fiduciary net position	129,608	17,140	24,887	30,407
Plan fiduciary net position - beginning	616,095	598,955	574,068	543,661
Plan fiduciary net position - ending (B)	<u>745,703</u>	<u>616,095</u>	<u>598,955</u>	<u>574,068</u>
Net pension liability - ending (A) - (B)	<u>\$ 210,112</u>	<u>312,995</u>	<u>291,440</u>	<u>278,563</u>
Plan fiduciary net position as a percentage of the total pension liability	78.02%	66.31%	67.27%	67.33%
Covered payroll	\$ 53,408	53,105	51,155	49,624
Net pension liability as a percentage of covered payroll	393.41%	589.39%	569.72%	561.35%
Measurement date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018

Note:

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

CITY OF GLENDALE
Required Supplementary Information
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(in thousands)

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

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

Note:

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

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 (in thousands)

Schedule of Pension Plan Contributions - Miscellaneous Plan

	Fiscal Year			
	2022	2021	2020	2019
Actuarially determined contributions	\$ 35,174	32,308	29,240	27,791
Contributions in relation to the actuarially determined contribution	(38,613)	(32,308)	(29,240)	(27,791)
Contribution deficiency (excess)	(3,439)	-	-	-
Covered payroll	\$ 97,649	101,565	99,009	95,277
Contributions as a percentage of covered payroll	36.021%	31.810%	29.533%	29.169%

Notes to Schedule:

Valuation date:

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

Actuarial cost method

Entry age actuarial cost method

Amortization method

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

Asset valuation method

Equal to the market value of assets.

Discount rate

7% (net of investment and administrative expenses)

Projected salary increases

0.40% to 8.50%, depending on age, service, and type of employment.

Inflation

2.50%

Payroll growth

2.75%

Retirement age

59

Note:

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

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

Schedule of Pension Plan Contributions - Miscellaneous Plan

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

Notes to Schedule:

Valuation date:

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

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

Note:

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

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 Required Supplementary Information
 Last Ten Fiscal Years
 (in thousands)

Schedule of Pension Plan Contributions - Safety Plan

	Fiscal Year			
	2022	2021	2020	2019
Actuarially determined contributions	\$ 33,879	31,033	28,471	25,487
Contributions in relation to the actuarially determined contribution	(35,103)	(31,033)	(28,471)	(25,487)
Contribution deficiency (excess)	(1,224)	-	-	-
Covered payroll	\$ 52,814	53,408	53,105	51,155
Contributions as a percentage of covered payroll	64.148%	58.106%	53.613%	49.823%

Notes to Schedule:

Valuation date:

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

Actuarial cost method

Entry age actuarial cost method

Amortization method

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

Asset valuation method

Equal to the market value of assets.

Discount rate

7% (net of investment and administrative expenses)

Projected salary increases

0.97% to 17.00%, depending on age, service, and type of employment.

Inflation

2.5%

Payroll growth

2.75%

Retirement age

54

Note:

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

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

Schedule of Pension Plan Contributions - Safety Plan

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

Notes to Schedule:

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

Actuarial cost method	Entry age actuarial cost method
Amortization method	A new policy adopted effective for the June 30, 2019 actuarial valuation. Level percentage of payroll for bases established prior to June 30, 2019. Level dollar amount for bases established on or after June 30, 2019.
Asset valuation method	Equal to the market value of assets.
Discount rate	7% (net of investment and administrative expenses)
Projected salary increases	0.97% to 17.00%, depending on age, service, and type of employment.
Inflation	2.5%
Payroll growth	2.75%
Retirement age	54

Note:

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

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

Schedule of Changes in Total OPEB Liability and Related Ratios

	Fiscal Year				
	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	\$ 46	38	44	46	57
Interest on the total OPEB liability	400	524	582	556	493
Changes of assumptions	(520)	2,947	543	(619)	(1,790)
Actual vs. expected experience	(2,760)	-	(772)	-	-
Benefit payments	(372)	(423)	(476)	(507)	(487)
Net change in total OPEB liability	(3,206)	3,086	(79)	(524)	(1,727)
Total OPEB liability - beginning	18,221	15,135	15,214	15,738	17,465
Total OPEB liability - ending	<u>15,015</u>	<u>18,221</u>	<u>15,135</u>	<u>15,214</u>	<u>15,738</u>
Covered-employee payroll	\$ 169,684	165,230	160,653	156,117	150,107
Total OPEB liability as a percentage of covered employee payroll	8.85%	11.03%	9.42%	9.75%	10.48%
Measurement date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

Notes:

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

(2) There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

NONMAJOR GOVERNMENTAL FUNDS

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



Exhibit G-1
CITY OF GLENDALE
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
June 30, 2022
(amounts expressed in thousands)

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Pooled cash and investments	\$ 96,522	\$ 11,549	\$ 113,177	\$ 221,248
Restricted cash and investments	-	-	52,763	52,763
Leases receivable	481	-	-	481
Accounts receivable, net	14,960	-	2,595	17,555
Interest receivable	77	-	230	307
Loans receivable	6,723	-	-	6,723
Prepaid items	53	-	-	53
Total assets	<u>118,816</u>	<u>11,549</u>	<u>168,765</u>	<u>299,130</u>
LIABILITIES				
Accounts payable	4,878	-	665	5,543
Deposits	126	-	-	126
Due to other funds	4,996	-	1,140	6,136
Unearned revenues	2,939	-	1	2,940
Wages and benefits payable	390	-	26	416
Total liabilities	<u>13,329</u>	<u>-</u>	<u>1,832</u>	<u>15,161</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	473	-	-	473
Unavailable revenues	15,383	-	1,201	16,584
Total deferred inflows of resources	<u>15,856</u>	<u>-</u>	<u>1,201</u>	<u>17,057</u>
Total liabilities and deferred inflows of resources	<u>29,185</u>	<u>-</u>	<u>3,033</u>	<u>32,218</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	53	-	-	53
Restricted				
Air quality improvement	997	-	-	997
Cable access	3,711	-	-	3,711
Capital projects	-	-	65,168	65,168
Electric public benefit AB1890	8,609	-	-	8,609
Federal and state grants	5,553	-	-	5,553
Impact fee funded projects	-	-	29,713	29,713
Landfill postclosure	-	-	52,763	52,763
Landscaping district	266	-	-	266
Low and moderate housing	12,677	-	-	12,677
Public safety	4,251	-	-	4,251
Public works	2,488	-	-	2,488
State gas tax mandates	-	-	17,137	17,137
Transportation	45,936	-	-	45,936
Urban art	8,743	-	-	8,743
Youth employment	45	-	-	45
Committed				
Capital projects	-	-	2,152	2,152
Debt service	-	11,549	-	11,549
Hazardous materials	3,554	-	-	3,554
Public safety	968	-	-	968
Unassigned	(8,220)	-	(1,201)	(9,421)
Total fund balances (deficits)	<u>89,631</u>	<u>11,549</u>	<u>165,732</u>	<u>266,912</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 118,816</u>	<u>\$ 11,549</u>	<u>\$ 168,765</u>	<u>\$ 299,130</u>

Exhibit G-2
 CITY OF GLENDALE
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 Nonmajor Governmental Funds
 Summary by Fund Type
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Revenue from other agencies	\$ 35,475	\$ -	\$ 19,414	\$ 54,889
Licenses and permits	244	-	1,835	2,079
Fines and forfeitures	136	-	-	136
Charges for services	21,134	-	258	21,392
Miscellaneous revenue	924	-	74	998
Use of money and property	353	170	(572)	(49)
Total revenues	<u>58,266</u>	<u>170</u>	<u>21,009</u>	<u>79,445</u>
EXPENDITURES				
Current:				
Police	1,761	5	-	1,766
Fire	3,553	-	-	3,553
Public works	1,156	-	2,063	3,219
Transportation	19,607	-	-	19,607
Housing, health and community development	7,671	-	97	7,768
Employment programs	6,125	-	-	6,125
Public service	5,129	-	-	5,129
Parks, recreation and community services	1,408	-	110	1,518
Library	837	-	314	1,151
Debt service:				
Principal retirement - Leases	690	-	-	690
Interest - Leases	2	-	-	2
Principal retirement	-	1,930	-	1,930
Interest	-	1,063	-	1,063
Capital outlay	4,582	-	7,215	11,797
Total expenditures	<u>52,521</u>	<u>2,998</u>	<u>9,799</u>	<u>65,318</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,745</u>	<u>(2,828)</u>	<u>11,210</u>	<u>14,127</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	101	1,500	3,966	5,567
Transfers out	(63)	-	-	(63)
Total other financing sources (uses)	<u>38</u>	<u>1,500</u>	<u>3,966</u>	<u>5,504</u>
Net change in fund balances	5,783	(1,328)	15,176	19,631
Fund balances - beginning	<u>83,848</u>	<u>12,877</u>	<u>150,556</u>	<u>247,281</u>
Fund balances - ending	<u>\$ 89,631</u>	<u>\$ 11,549</u>	<u>\$ 165,732</u>	<u>\$ 266,912</u>

SPECIAL REVENUE FUNDS

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



SPECIAL REVENUE FUNDS

- 2010 - CDBG Fund - To account for monies received and expended by the City as a participant in the Federal Community Development Block Grant (CDBG) Program.
- 2030 - Home Grant Fund - To account for monies received and expended by the City under the HOME Investment Partnerships Program to strengthen public-private partnerships and to preserve and provide affordable housing.
- 2040 - Continuum of Care Grant Fund - To account for monies received and expended by the City under the Continuum of Care Grant Program to address the homeless needs of the City.
- 2050 - Emergency Solutions Grant Fund - To account for monies received and expended by the City under the Emergency Solutions Grant Program to address the homeless needs of the City.
- 2060 - Workforce Fund - To account for monies received and expended for the federal, state and local-funded job training programs.
- 2090 - Affordable Housing Trust Fund - To account for monies received from inclusionary housing fees in the San Fernando Road Corridor Redevelopment Project Area, from affordable housing density bonus fees and miscellaneous program income, and expended for affordable housing development, monitoring, and administration.
- 2100 - Urban Art Fund - To account for the art fees collected from the City developments that are restricted to support the public art installation and maintenance, in accordance with the City's Urban Art Program Guidelines.
- 2110 - Glendale Youth Alliance Fund - To account for monies received and expended in the youth employment programs.
- 2120 - BEGIN Affordable Homeownership Fund - To account for monies received and expended by the City under the Building Equity and Growth in Neighborhoods (BEGIN) grant to provide down payment assistance or homeowner rehabilitation loans to low and moderate income homebuyers
- 2130 - Low & Moderate Income Housing Asset Fund - To account for monies received and expended for low and moderate income housing activities pursuant to AB1484.
- 2160 - Grant Fund - To account for miscellaneous grant monies received and expended by the City that are not accounted for in other specific grant funds.
- 2190 - Hazardous Disposal Fund - To account for the revenues from hazardous permits and waste disposal fees that are committed to recycle household hazardous waste, in order to divert this waste from landfill.
- 2220 - Measure M Local Return Fund - To account for monies received from the ½ cent sales tax increase approved in November 2016 by Los Angeles County voters and the related transportation and traffic congestion expenses for the Measure M Local Return Program.
- 2230 - Measure M Subregional Fund - To account for monies received from the ½ cent sales tax increase approved in November 2016 by Los Angeles County voters and the related transportation and traffic congestion expenses for Measure M Multi-Year Subregional Programs.
- 2240 - Measure H Fund - To account for monies received from the ¼ cent sales tax increase approved in March 2017 by Los Angeles County voters and the related homeless services and prevention expenses.
- 2250 - 2011 TABs Housing Fund - To account for housing project expenses funded by the Glendale Successor Agency 2011 Tax Allocation Bonds.
- 2260 - Measure W Fund – To account for monies received from the 2.5 cents per SF of impermeable area Los Angeles County Flood Control District parcel tax for stormwater management. (need to update to include regional portion).

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

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022
(amounts expressed in thousands)

	CDBG Fund 2010	Home Grant Fund 2030	Continuum of Care Grant Fund 2040	Emergency Solutions Grant Fund 2050
ASSETS				
Pooled cash and investments	\$ -	\$ 1,725	\$ -	\$ -
Leases receivable	-	-	-	-
Accounts receivable, net	742	31	2,576	542
Interest receivable	-	-	-	-
Loans receivable	94	172	-	-
Prepaid items	-	-	53	-
Total assets	<u>836</u>	<u>1,928</u>	<u>2,629</u>	<u>542</u>
LIABILITIES				
Accounts payable	383	17	362	334
Deposits	-	-	-	-
Due to other funds	345	-	2,254	183
Unearned revenues	-	-	-	-
Wages and benefits payable	14	5	12	25
Total liabilities	<u>742</u>	<u>22</u>	<u>2,628</u>	<u>542</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	703	172	2,576	542
Total deferred inflows of resources	<u>703</u>	<u>172</u>	<u>2,576</u>	<u>542</u>
Total liabilities and deferred inflows of resources	<u>1,445</u>	<u>194</u>	<u>5,204</u>	<u>1,084</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	53	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	1,734	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Public safety	-	-	-	-
Unassigned	(609)	-	(2,628)	(542)
Total fund balances (deficits)	<u>(609)</u>	<u>1,734</u>	<u>(2,575)</u>	<u>(542)</u>
Total liabilities and fund balances (deficits)	<u>\$ 836</u>	<u>\$ 1,928</u>	<u>\$ 2,629</u>	<u>\$ 542</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Workforce Fund 2060	Affordable Housing Trust Fund 2090	Urban Art Fund 2100	Glendale Youth Alliance Fund 2110
ASSETS				
Pooled cash and investments	\$ 2,012	\$ 2,549	\$ 8,799	\$ -
Leases receivable	257	-	-	-
Accounts receivable, net	1,380	-	-	283
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>3,649</u>	<u>2,549</u>	<u>8,799</u>	<u>283</u>
LIABILITIES				
Accounts payable	485	-	56	4
Deposits	-	-	-	-
Due to other funds	-	-	-	161
Unearned revenues	17	-	-	-
Wages and benefits payable	77	4	-	73
Total liabilities	<u>579</u>	<u>4</u>	<u>56</u>	<u>238</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	253	-	-	-
Unavailable revenues	435	-	-	-
Total deferred inflows of resources	<u>688</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>1,267</u>	<u>4</u>	<u>56</u>	<u>238</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	2,382	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	2,545	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	8,743	-
Youth employment	-	-	-	45
Committed				
Hazardous materials	-	-	-	-
Public safety	-	-	-	-
Unassigned				
Total fund balances (deficits)	<u>2,382</u>	<u>2,545</u>	<u>8,743</u>	<u>45</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,649</u>	<u>\$ 2,549</u>	<u>\$ 8,799</u>	<u>\$ 283</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	BEGIN Affordable Homeownership Fund 2120	Moderate Income Housing Asset Fund 2130	Grant Fund 2160	Hazardous Disposal Fund 2190
ASSETS				
Pooled cash and investments	\$ 69	\$ 8,725	\$ 416	\$ 3,428
Leases receivable	-	-	-	-
Accounts receivable, net	-	-	1,015	851
Interest receivable	-	-	-	18
Loans receivable	5,685	772	-	-
Prepaid items	-	-	-	-
Total assets	<u>5,754</u>	<u>9,497</u>	<u>1,431</u>	<u>4,297</u>
LIABILITIES				
Accounts payable	-	8	450	91
Deposits	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	981	606
Wages and benefits payable	-	15	2	46
Total liabilities	<u>-</u>	<u>23</u>	<u>1,433</u>	<u>743</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	5,685	772	876	-
Total deferred inflows of resources	<u>5,685</u>	<u>772</u>	<u>876</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>5,685</u>	<u>795</u>	<u>2,309</u>	<u>743</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	69	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	8,702	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	3,554
Public safety	-	-	-	-
Unassigned	-	-	(878)	-
Total fund balances (deficits)	<u>69</u>	<u>8,702</u>	<u>(878)</u>	<u>3,554</u>
Total liabilities and fund balances (deficits)	<u>\$ 5,754</u>	<u>\$ 9,497</u>	<u>\$ 1,431</u>	<u>\$ 4,297</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Measure M Local Return Fund 2220	Measure M Subregional Fund 2230	Measure H Fund 2240	2011 TABs Housing Fund 2250
ASSETS				
Pooled cash and investments	\$ 11,626	\$ -	\$ -	\$ 1,430
Leases receivable	-	-	-	-
Accounts receivable, net	-	314	-	-
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>11,626</u>	<u>314</u>	<u>-</u>	<u>1,430</u>
LIABILITIES				
Accounts payable	86	5	-	-
Deposits	-	-	-	-
Due to other funds	-	308	-	-
Unearned revenues	-	-	-	-
Wages and benefits payable	14	1	-	-
Total liabilities	<u>100</u>	<u>314</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	-	256	-	-
Total deferred inflows of resources	<u>-</u>	<u>256</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>100</u>	<u>570</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	1,430
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	11,526	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	(256)	-	-
Total fund balances (deficits)	<u>11,526</u>	<u>(256)</u>	<u>-</u>	<u>1,430</u>
Total liabilities and fund balances (deficits)	<u>\$ 11,626</u>	<u>\$ 314</u>	<u>\$ -</u>	<u>\$ 1,430</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Measure W Fund 2260	Air Quality Improvement Fund 2510	PW Special Grants Fund 2520	San Fernando Landscape District Fund 2530
ASSETS				
Pooled cash and investments	\$ 2,520	\$ 948	\$ -	\$ 268
Leases receivable	-	-	-	-
Accounts receivable, net	-	65	36	2
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>2,520</u>	<u>1,013</u>	<u>36</u>	<u>270</u>
LIABILITIES				
Accounts payable	25	16	-	4
Deposits	-	-	-	-
Due to other funds	-	-	36	-
Unearned revenues	-	-	-	-
Wages and benefits payable	7	-	-	-
Total liabilities	<u>32</u>	<u>16</u>	<u>36</u>	<u>4</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	-	-	36	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>36</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>32</u>	<u>16</u>	<u>72</u>	<u>4</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	997	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	266
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	2,488	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Public safety	-	-	-	-
Unassigned				
	-	-	(36)	-
Total fund balances (deficits)	<u>2,488</u>	<u>997</u>	<u>(36)</u>	<u>266</u>
Total liabilities and fund balances (deficits)	<u>\$ 2,520</u>	<u>\$ 1,013</u>	<u>\$ 36</u>	<u>\$ 270</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Measure R Local Return Fund 2540	Measure R Regional Return Fund 2550	Transit Prop A Local Return Fund 2560	Transit Prop C Local Return Fund 2570
ASSETS				
Pooled cash and investments	\$ 11,963	\$ -	\$ 11,500	\$ 9,430
Leases receivable	-	-	-	193
Accounts receivable, net	-	2,216	1,377	886
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>11,963</u>	<u>2,216</u>	<u>12,877</u>	<u>10,509</u>
LIABILITIES				
Accounts payable	-	737	395	327
Deposits	-	-	-	-
Due to other funds	-	1,467	-	-
Unearned revenues	-	-	-	-
Wages and benefits payable	-	12	19	9
Total liabilities	<u>-</u>	<u>2,216</u>	<u>414</u>	<u>336</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	189
Unavailable revenues	-	1,995	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,995</u>	<u>-</u>	<u>189</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>4,211</u>	<u>414</u>	<u>525</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	11,963	-	12,463	9,984
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	(1,995)	-	-
Total fund balances (deficits)	<u>11,963</u>	<u>(1,995)</u>	<u>12,463</u>	<u>9,984</u>
Total liabilities and fund balances (deficits)	<u>\$ 11,963</u>	<u>\$ 2,216</u>	<u>\$ 12,877</u>	<u>\$ 10,509</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Transit Utility Fund 2580	Asset Forfeiture Fund 2600	Police Special Grants Fund 2610	Supplemental Law Enforcement Fund 2620
ASSETS				
Pooled cash and investments	\$ -	\$ 3,178	\$ 578	\$ 1,095
Leases receivable	-	-	-	-
Accounts receivable, net	-	2	859	-
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>-</u>	<u>3,180</u>	<u>1,437</u>	<u>1,095</u>
LIABILITIES				
Accounts payable	-	9	16	-
Deposits	-	-	126	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	1,262	-
Wages and benefits payable	-	-	8	15
Total liabilities	<u>-</u>	<u>9</u>	<u>1,412</u>	<u>15</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenues	-	-	813	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>813</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>9</u>	<u>2,225</u>	<u>15</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	3,171	-	1,080
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Public safety	-	-	-	-
Unassigned				
Total fund balances (deficits)	<u>-</u>	<u>3,171</u>	<u>(788)</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ -</u>	<u>\$ 3,180</u>	<u>\$ 1,437</u>	<u>\$ 1,095</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Fire Grant Fund 2650	Fire Mutual Aid Fund 2660	Nutritional Meals Grant Fund 2700	Library Fund 2750
ASSETS				
Pooled cash and investments	\$ -	\$ 968	\$ 202	\$ 1,406
Leases receivable	-	-	-	31
Accounts receivable, net	517	-	23	8
Interest receivable	-	-	-	-
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>517</u>	<u>968</u>	<u>225</u>	<u>1,445</u>
LIABILITIES				
Accounts payable	247	-	174	5
Deposits	-	-	-	-
Due to other funds	242	-	-	-
Unearned revenues	-	-	-	73
Wages and benefits payable	-	-	7	6
Total liabilities	<u>489</u>	<u>-</u>	<u>181</u>	<u>84</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	31
Unavailable revenues	516	-	-	6
Total deferred inflows of resources	<u>516</u>	<u>-</u>	<u>-</u>	<u>37</u>
Total liabilities and deferred inflows of resources	<u>1,005</u>	<u>-</u>	<u>181</u>	<u>121</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	44	1,324
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Public safety	-	968	-	-
Unassigned	(488)	-	-	-
Total fund balances (deficits)	<u>(488)</u>	<u>968</u>	<u>44</u>	<u>1,324</u>
Total liabilities and fund balances (deficits)	<u>\$ 517</u>	<u>\$ 968</u>	<u>\$ 225</u>	<u>\$ 1,445</u>

Exhibit H-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2022
 (amounts expressed in thousands)

	Cable Access Fund 2800	Electric Public Benefit Fund 2910	Total Nonmajor Special Revenue Funds
ASSETS			
Pooled cash and investments	\$ 3,659	\$ 8,028	\$ 96,522
Leases receivable	-	-	481
Accounts receivable, net	95	1,140	14,960
Interest receivable	19	40	77
Loans receivable	-	-	6,723
Prepaid items	-	-	53
Total assets	3,773	9,208	118,816
LIABILITIES			
Accounts payable	62	580	4,878
Deposits	-	-	126
Due to other funds	-	-	4,996
Unearned revenues	-	-	2,939
Wages and benefits payable	-	19	390
Total liabilities	62	599	13,329
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	-	473
Unavailable revenues	-	-	15,383
Total deferred inflows of resources	-	-	15,856
Total liabilities and deferred inflows of resources	62	599	29,185
FUND BALANCES (DEFICITS)			
Nonspendable			
Prepaid	-	-	53
Restricted			
Air quality improvement	-	-	997
Cable access	3,711	-	3,711
Electric public benefit AB1890	-	8,609	8,609
Federal and state grants	-	-	5,553
Landscaping district	-	-	266
Low and moderate housing	-	-	12,677
Public safety	-	-	4,251
Public works	-	-	2,488
Transportation	-	-	45,936
Urban art	-	-	8,743
Youth employment	-	-	45
Committed			
Hazardous materials	-	-	3,554
Public safety	-	-	968
Unassigned	-	-	(8,220)
Total fund balances (deficits)	3,711	8,609	89,631
Total liabilities and fund balances (deficits)	\$ 3,773	\$ 9,208	\$ 118,816

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	CDBG Fund 2010	Home Grant Fund 2030	Continuum of Care Grant Fund 2040	Emergency Solutions Grant Fund 2050
REVENUES				
Revenue from other agencies	\$ 1,181	\$ 74	\$ 622	\$ 1,741
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	161	-	-
Use of money and property	-	22	-	-
Total revenues	<u>1,181</u>	<u>257</u>	<u>622</u>	<u>1,741</u>
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	1,752	196	2,575	1,780
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	25	-	-	-
Total expenditures	<u>1,777</u>	<u>196</u>	<u>2,575</u>	<u>1,780</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(596)</u>	<u>61</u>	<u>(1,953)</u>	<u>(39)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(596)	61	(1,953)	(39)
Fund balances - beginning	(13)	1,673	(622)	(503)
Fund balances - ending	<u>\$ (609)</u>	<u>\$ 1,734</u>	<u>\$ (2,575)</u>	<u>\$ (542)</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Workforce Fund 2060	Affordable Housing Trust Fund 2090	Urban Art Fund 2100	Glendale Youth Alliance Fund 2110
REVENUES				
Revenue from other agencies	\$ 4,050	\$ -	\$ -	\$ -
Licenses and permits	-	-	244	-
Fines and forfeitures	-	-	-	-
Charges for services	94	(76)	-	2,437
Miscellaneous revenue	-	10	-	-
Use of money and property	27	33	114	-
Total revenues	4,171	(33)	358	2,437
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	95	-	-
Employment programs	3,705	-	-	2,420
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	415	-
Debt service:				
Principal retirement - Leases	690	-	-	-
Interest - Leases	2	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total expenditures	4,397	95	415	2,420
Excess (deficiency) of revenues over (under) expenditures	(226)	(128)	(57)	17
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(226)	(128)	(57)	17
Fund balances - beginning	2,608	2,673	8,800	28
Fund balances - ending	\$ 2,382	\$ 2,545	\$ 8,743	\$ 45

Exhibit H-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures, and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	BEGIN Affordable Homeownership Fund 2120	Moderate Income Housing Asset Fund 2130	Grant Fund 2160	Hazardous Disposal Fund 2190
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ 824	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	1,847
Miscellaneous revenue	20	577	-	-
Use of money and property	1	112	4	(165)
Total revenues	21	689	828	1,682
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	-	-	-	1,771
Public works	-	-	7	-
Transportation	-	-	-	-
Housing, health and community development	-	742	481	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	576	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	-	-	14	47
Total expenditures	-	742	1,078	1,818
Excess (deficiency) of revenues over (under) expenditures	21	(53)	(250)	(136)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(63)	-
Total other financing sources (uses)	-	-	(63)	-
Net change in fund balances	21	(53)	(313)	(136)
Fund balances - beginning	48	8,755	(565)	3,690
Fund balances - ending	\$ 69	\$ 8,702	\$ (878)	\$ 3,554

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Measure M Local Return Fund 2220	Measure M Subregional Fund 2230	Measure H Fund 2240	2011 TABs Housing Fund 2250
REVENUES				
Revenue from other agencies	\$ 3,650	\$ 72	\$ 294	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	128	-	-	18
Total revenues	3,778	72	294	18
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	5	-	-
Transportation	616	-	-	-
Housing, health and community development	-	-	50	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	283	104	-	-
Total expenditures	899	109	50	-
Excess (deficiency) of revenues over (under) expenditures	2,879	(37)	244	18
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	2,879	(37)	244	18
Fund balances - beginning	8,647	(219)	(244)	1,412
Fund balances - ending	\$ 11,526	\$ (256)	\$ -	\$ 1,430

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Measure W Fund 2260	Air Quality Improvement Fund 2510	PW Special Grants Fund 2520	San Fernando Landscape District Fund 2530
REVENUES				
Revenue from other agencies	\$ 1,679	\$ 194	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	69
Miscellaneous revenue	-	-	-	-
Use of money and property	22	12	-	4
Total revenues	1,701	206	-	73
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	-	-	-	-
Public works	481	-	-	92
Transportation	-	118	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total expenditures	481	118	-	92
Excess (deficiency) of revenues over (under) expenditures	1,220	88	-	(19)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	1,220	88	-	(19)
Fund balances - beginning	1,268	909	(36)	285
Fund balances - ending	\$ 2,488	\$ 997	\$ (36)	\$ 266

Exhibit H-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures, and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Measure R Local Return Fund 2540	Measure R Regional Return Fund 2550	Transit Prop A Local Return Fund 2560	Transit Prop C Local Return Fund 2570
REVENUES				
Revenue from other agencies	\$ 3,225	\$ 2,603	\$ 5,186	\$ 4,301
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenue	-	-	-	-
Use of money and property	135	-	145	145
Total revenues	3,360	2,603	5,331	4,446
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	571	-	-
Transportation	-	-	5,136	2,714
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	666	2,843	-	83
Total expenditures	666	3,414	5,136	2,797
Excess (deficiency) of revenues over (under) expenditures	2,694	(811)	195	1,649
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	2,694	(811)	195	1,649
Fund balances - beginning	9,269	(1,184)	12,268	8,335
Fund balances - ending	\$ 11,963	\$ (1,995)	\$ 12,463	\$ 9,984

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Transit Utility Fund 2580	Asset Forfeiture Fund 2600	Police Special Grants Fund 2610	Supplemental Law Enforcement Fund 2620
REVENUES				
Revenue from other agencies	\$ 2,034	\$ -	\$ 659	\$ 503
Licenses and permits	-	-	-	-
Fines and forfeitures	-	136	-	-
Charges for services	8,989	-	122	-
Miscellaneous revenue	-	-	19	-
Use of money and property	-	65	(2)	13
Total revenues	11,023	201	798	516
EXPENDITURES				
Current:				
Police	-	129	1,248	384
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	11,023	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	-	-	79	-
Total expenditures	11,023	129	1,327	384
Excess (deficiency) of revenues over (under) expenditures	-	72	(529)	132
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	72	(529)	132
Fund balances - beginning	-	3,099	(259)	948
Fund balances - ending	\$ -	\$ 3,171	\$ (788)	\$ 1,080

Exhibit H-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures, and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Fire Grant Fund 2650	Fire Mutual Aid Fund 2660	Nutritional Meals Grant Fund 2700	Library Fund 2750
REVENUES				
Revenue from other agencies	\$ 14	\$ 1,562	\$ 734	\$ 273
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	22
Miscellaneous revenue	-	-	25	112
Use of money and property	-	7	4	33
Total revenues	<u>14</u>	<u>1,569</u>	<u>763</u>	<u>440</u>
EXPENDITURES				
Current:				
Police	-	-	-	-
Fire	83	1,699	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	832	-
Library	-	-	-	422
Debt service:				
Principal retirement - Leases	-	-	-	-
Interest - Leases	-	-	-	-
Capital outlay:				
Capital outlay	362	-	-	-
Total expenditures	<u>445</u>	<u>1,699</u>	<u>832</u>	<u>422</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(431)</u>	<u>(130)</u>	<u>(69)</u>	<u>18</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	16	-	85	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>16</u>	<u>-</u>	<u>85</u>	<u>-</u>
Net change in fund balances	(415)	(130)	16	18
Fund balances - beginning	(73)	1,098	28	1,306
Fund balances - ending	<u>\$ (488)</u>	<u>\$ 968</u>	<u>\$ 44</u>	<u>\$ 1,324</u>

Exhibit H-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Cable Access Fund 2800	Electric Public Benefit Fund 2910	Total Nonmajor Special Revenue Funds
REVENUES			
Revenue from other agencies	\$ -	\$ -	\$ 35,475
Licenses and permits	-	-	244
Fines and forfeitures	-	-	136
Charges for services	467	7,163	21,134
Miscellaneous revenue	-	-	924
Use of money and property	(172)	(352)	353
Total revenues	<u>295</u>	<u>6,811</u>	<u>58,266</u>
EXPENDITURES			
Current:			
Police	-	-	1,761
Fire	-	-	3,553
Public works	-	-	1,156
Transportation	-	-	19,607
Housing, health and community development	-	-	7,671
Employment programs	-	-	6,125
Public service	-	5,129	5,129
Parks, recreation and community services	-	-	1,408
Library	-	-	837
Debt service:			
Principal retirement - Leases	-	-	690
Interest - Leases	-	-	2
Capital outlay:			
Capital outlay	76	-	4,582
Total expenditures	<u>76</u>	<u>5,129</u>	<u>52,521</u>
Excess (deficiency) of revenues over (under) expenditures	<u>219</u>	<u>1,682</u>	<u>5,745</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	101
Transfers out	-	-	(63)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>38</u>
Net change in fund balances	219	1,682	5,783
Fund balances - beginning	3,492	6,927	83,848
Fund balances - ending	<u>\$ 3,711</u>	<u>\$ 8,609</u>	<u>\$ 89,631</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
CDBG Fund:				
2010				
REVENUES				
Revenue from other agencies	\$ 1,894	\$ 1,922	\$ 1,181	\$ (741)
Total revenues	<u>1,894</u>	<u>1,922</u>	<u>1,181</u>	<u>(741)</u>
EXPENDITURES				
Current:				
Housing, health and community development	1,494	3,882	1,752	2,130
Capital outlay:				
Capital outlay	400	2,370	25	2,345
Total expenditures	<u>\$ 1,894</u>	<u>\$ 6,252</u>	<u>\$ 1,777</u>	<u>\$ 4,475</u>
Home Grant Fund:				
2030				
REVENUES				
Revenue from other agencies	\$ 1,410	\$ 3,210	\$ 74	\$ (3,136)
Miscellaneous revenue	118	118	161	43
Use of money and property	-	-	22	22
Total revenues	<u>1,528</u>	<u>3,328</u>	<u>257</u>	<u>(3,071)</u>
EXPENDITURES				
Current:				
Housing, health and community development	1,528	5,735	196	5,539
Total expenditures	<u>\$ 1,528</u>	<u>\$ 5,735</u>	<u>\$ 196</u>	<u>\$ 5,539</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Continuum of Care Grant Fund:				
2040				
REVENUES				
Revenue from other agencies	\$ -	\$ 2,741	\$ 622	\$ (2,119)
Total revenues	-	2,741	622	(2,119)
EXPENDITURES				
Current:				
Housing, health and community development	-	6,139	2,575	3,564
Total expenditures	\$ -	\$ 6,139	\$ 2,575	\$ 3,564
Emergency Solutions Grant Fund:				
2050				
REVENUES				
Revenue from other agencies	\$ 170	\$ 170	\$ 1,741	\$ 1,571
Total revenues	170	170	1,741	1,571
EXPENDITURES				
Current:				
Housing, health and community development	170	3,051	1,780	1,271
Total expenditures	\$ 170	\$ 3,051	\$ 1,780	\$ 1,271

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Workforce Fund:				
2060				
REVENUES				
Revenue from other agencies	\$ 6,253	\$ 6,253	\$ 4,050	\$ (2,203)
Charges for services	520	520	94	(426)
Use of money and property	-	-	27	27
Total revenues	<u>6,773</u>	<u>6,773</u>	<u>4,171</u>	<u>(2,602)</u>
EXPENDITURES				
Current:				
Employment programs	6,773	9,756	3,705	6,051
Debt service:				
Principal retirement - Leases	-	-	690	(690)
Interest - Leases	-	-	2	(2)
Total expenditures	<u>\$ 6,773</u>	<u>\$ 9,756</u>	<u>\$ 4,397</u>	<u>\$ 5,359</u>
Affordable Housing Trust Fund:				
2090				
REVENUES				
Charges for services	\$ 68	\$ 68	\$ (76)	\$ (144)
Miscellaneous revenue	-	-	10	10
Use of money and property	28	28	33	5
Total revenues	<u>96</u>	<u>96</u>	<u>(33)</u>	<u>(129)</u>
EXPENDITURES				
Current:				
Housing, health and community development	120	120	95	25
Total expenditures	<u>\$ 120</u>	<u>\$ 120</u>	<u>\$ 95</u>	<u>\$ 25</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Urban Art Fund:				
2100				
REVENUES				
Licenses and permits	\$ 686	\$ 686	\$ 244	\$ (442)
Use of money and property	93	93	114	21
Total revenues	<u>779</u>	<u>779</u>	<u>358</u>	<u>(421)</u>
EXPENDITURES				
Current:				
Library	<u>1,662</u>	<u>1,662</u>	<u>415</u>	<u>1,247</u>
Total expenditures	<u>\$ 1,662</u>	<u>\$ 1,662</u>	<u>\$ 415</u>	<u>\$ 1,247</u>
Glendale Youth Alliance Fund:				
2110				
REVENUES				
Charges for services	\$ 2,886	\$ 2,886	\$ 2,437	\$ (449)
Total revenues	<u>2,886</u>	<u>2,886</u>	<u>2,437</u>	<u>(449)</u>
EXPENDITURES				
Current:				
Employment programs	<u>2,886</u>	<u>2,886</u>	<u>2,420</u>	<u>466</u>
Total expenditures	<u>\$ 2,886</u>	<u>\$ 2,886</u>	<u>\$ 2,420</u>	<u>\$ 466</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
BEGIN Affordable Homeownership Fund:				
2120				
REVENUES				
Miscellaneous revenue	\$ 10	\$ 10	\$ 20	\$ 10
Use of money and property	-	-	1	1
Total revenues	<u>10</u>	<u>10</u>	<u>21</u>	<u>11</u>
EXPENDITURES				
Current:				
Housing, health and community development	10	10	-	10
Total expenditures	<u>\$ 10</u>	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ 10</u>
Low & Moderate Income Housing Asset Fund:				
2130				
REVENUES				
Miscellaneous revenue	\$ 1,301	\$ 1,301	\$ 577	\$ (724)
Use of money and property	88	88	112	24
Total revenues	<u>1,389</u>	<u>1,389</u>	<u>689</u>	<u>(700)</u>
EXPENDITURES				
Current:				
Housing, health and community development	3,915	9,940	742	9,198
Total expenditures	<u>\$ 3,915</u>	<u>\$ 9,940</u>	<u>\$ 742</u>	<u>\$ 9,198</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Grant Fund:				
2160				
REVENUES				
Revenue from other agencies	\$ 446	\$ 2,683	\$ 824	\$ (1,859)
Use of money and property	7	7	4	(3)
Total revenues	<u>453</u>	<u>2,690</u>	<u>828</u>	<u>(1,862)</u>
EXPENDITURES				
Current:				
General government	-	25	-	25
Public works	-	1,251	7	1,244
Housing, health and community development	-	1,893	481	1,412
Parks, recreation and community services	453	1,229	576	653
Capital outlay:				
Capital outlay	-	2,186	14	2,172
Total expenditures	<u>453</u>	<u>6,584</u>	<u>1,078</u>	<u>5,506</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(60)	(63)	(3)
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ (60)</u>	<u>\$ (63)</u>	<u>\$ (3)</u>
Hazardous Disposal Fund:				
2190				
REVENUES				
Charges for services	\$ 1,818	\$ 1,818	\$ 1,847	\$ 29
Use of money and property	40	40	(165)	(205)
Total revenues	<u>1,858</u>	<u>1,858</u>	<u>1,682</u>	<u>(176)</u>
EXPENDITURES				
Current:				
Fire	1,960	1,978	1,771	207
Capital outlay:				
Capital outlay	-	50	47	3
Total expenditures	<u>\$ 1,960</u>	<u>\$ 2,028</u>	<u>\$ 1,818</u>	<u>\$ 210</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Measure M Local Return Fund:				
2220				
REVENUES				
Revenue from other agencies	\$ 2,924	\$ 2,924	\$ 3,650	\$ 726
Use of money and property	79	79	128	49
Total revenues	<u>3,003</u>	<u>3,003</u>	<u>3,778</u>	<u>775</u>
EXPENDITURES				
Current:				
Transportation	1,235	4,739	616	4,123
Capital outlay:				
Capital outlay	-	447	283	164
Total expenditures	<u>\$ 1,235</u>	<u>\$ 5,186</u>	<u>\$ 899</u>	<u>\$ 4,287</u>
Measure M Subregional Fund:				
2230				
REVENUES				
Revenue from other agencies	\$ 832	\$ 6,784	\$ 72	\$ (6,712)
Total revenues	<u>832</u>	<u>6,784</u>	<u>72</u>	<u>(6,712)</u>
EXPENDITURES				
Current:				
Public works	-	-	5	(5)
Capital outlay:				
Capital outlay	832	6,844	104	6,740
Total expenditures	<u>\$ 832</u>	<u>\$ 6,844</u>	<u>\$ 109</u>	<u>\$ 6,735</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Measure H Fund:				
2240				
REVENUES				
Revenue from other agencies	\$ 100	\$ 100	\$ 294	\$ 194
Total revenues	<u>100</u>	<u>100</u>	<u>294</u>	<u>194</u>
EXPENDITURES				
Current:				
Housing, health and community development	100	451	50	401
Total expenditures	<u>\$ 100</u>	<u>\$ 451</u>	<u>\$ 50</u>	<u>\$ 401</u>
2011 TABs Housing Fund:				
2250				
REVENUES				
Use of money and property	\$ -	\$ -	\$ 18	\$ 18
Total revenues	<u>-</u>	<u>-</u>	<u>18</u>	<u>18</u>
EXPENDITURES				
Current:				
Housing, health and community development	-	1,300	-	1,300
Total expenditures	<u>\$ -</u>	<u>\$ 1,300</u>	<u>\$ -</u>	<u>\$ 1,300</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Measure W Fund:				
2260				
REVENUES				
Revenue from other agencies	\$ 1,200	\$ 1,277	\$ 1,679	\$ 402
Use of money and property	-	-	22	22
Total revenues	<u>1,200</u>	<u>1,277</u>	<u>1,701</u>	<u>424</u>
EXPENDITURES				
Current:				
Public works	558	708	481	227
Capital outlay:				
Capital outlay	1,103	1,856	-	1,856
Total expenditures	<u>\$ 1,661</u>	<u>\$ 2,564</u>	<u>\$ 481</u>	<u>\$ 2,083</u>
Air Quality Improvement Fund:				
2510				
REVENUES				
Revenue from other agencies	\$ 250	\$ 250	\$ 194	\$ (56)
Charges for services	6	6	-	(6)
Use of money and property	7	7	12	5
Total revenues	<u>263</u>	<u>263</u>	<u>206</u>	<u>(57)</u>
EXPENDITURES				
Current:				
Transportation	351	351	118	233
Total expenditures	<u>\$ 351</u>	<u>\$ 351</u>	<u>\$ 118</u>	<u>\$ 233</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
PW Special Grants Fund:				
2520				
REVENUES				
Revenue from other agencies	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Public works	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -
San Fernando Landscape District Fund:				
2530				
REVENUES				
Charges for services	\$ 70	\$ 70	\$ 69	\$ (1)
Use of money and property	3	3	4	1
Total revenues	73	73	73	-
EXPENDITURES				
Current:				
Public works	96	96	92	4
Total expenditures	\$ 96	\$ 96	\$ 92	\$ 4

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Measure R Local Return Fund:				
2540				
REVENUES				
Revenue from other agencies	\$ 2,580	\$ 2,580	\$ 3,225	\$ 645
Use of money and property	112	112	135	23
Total revenues	<u>2,692</u>	<u>2,692</u>	<u>3,360</u>	<u>668</u>
EXPENDITURES				
Current:				
Transportation	1,938	2,023	-	2,023
Capital outlay:				
Capital outlay	2,368	3,767	666	3,101
Total expenditures	<u>\$ 4,306</u>	<u>\$ 5,790</u>	<u>\$ 666</u>	<u>\$ 5,124</u>
Measure R Regional Return Fund:				
2550				
REVENUES				
Revenue from other agencies	\$ 4,150	\$ 4,950	\$ 2,603	\$ (2,347)
Total revenues	<u>4,150</u>	<u>4,950</u>	<u>2,603</u>	<u>(2,347)</u>
EXPENDITURES				
Current:				
Public works	-	1,100	571	529
Capital outlay:				
Capital outlay	2,483	14,135	2,843	11,292
Total expenditures	<u>\$ 2,483</u>	<u>\$ 15,235</u>	<u>\$ 3,414</u>	<u>\$ 11,821</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Transit Prop A Local Return Fund: 2560				
REVENUES				
Revenue from other agencies	\$ 4,147	\$ 4,147	\$ 5,186	\$ 1,039
Use of money and property	123	123	145	22
Total revenues	<u>4,270</u>	<u>4,270</u>	<u>5,331</u>	<u>1,061</u>
EXPENDITURES				
Current:				
Transportation	5,748	5,748	5,136	612
Capital outlay:				
Capital outlay	-	3,696	-	3,696
Total expenditures	<u>\$ 5,748</u>	<u>\$ 9,444</u>	<u>\$ 5,136</u>	<u>\$ 4,308</u>
Transit Prop C Local Return Fund: 2570				
REVENUES				
Revenue from other agencies	\$ 3,439	\$ 3,439	\$ 4,301	\$ 862
Charges for services	5	5	-	(5)
Use of money and property	106	106	145	39
Total revenues	<u>3,550</u>	<u>3,550</u>	<u>4,446</u>	<u>896</u>
EXPENDITURES				
Current:				
Transportation	3,817	4,068	2,714	1,354
Capital outlay:				
Capital outlay	-	60	83	(23)
Total expenditures	<u>\$ 3,817</u>	<u>\$ 4,128</u>	<u>\$ 2,797</u>	<u>\$ 1,331</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Transit Utility Fund:				
2580				
REVENUES				
Revenue from other agencies	\$ 3,149	\$ 3,149	\$ 2,034	\$ (1,115)
Charges for services	10,267	10,267	8,989	(1,278)
Miscellaneous revenue	1	1	-	(1)
Total revenues	<u>13,417</u>	<u>13,417</u>	<u>11,023</u>	<u>(2,394)</u>
EXPENDITURES				
Current:				
Transportation	<u>13,417</u>	<u>13,417</u>	<u>11,023</u>	<u>2,394</u>
Total expenditures	<u>\$ 13,417</u>	<u>\$ 13,417</u>	<u>\$ 11,023</u>	<u>\$ 2,394</u>
Asset Forfeiture Fund:				
2600				
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 136	\$ 136
Use of money and property	-	-	65	65
Total revenues	<u>-</u>	<u>-</u>	<u>201</u>	<u>201</u>
EXPENDITURES				
Current:				
Police	541	541	129	412
Capital outlay:				
Capital outlay	<u>65</u>	<u>365</u>	<u>-</u>	<u>365</u>
Total expenditures	<u>\$ 606</u>	<u>\$ 906</u>	<u>\$ 129</u>	<u>\$ 777</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Police Special Grants Fund:				
2610				
REVENUES				
Revenue from other agencies	\$ 780	\$ 1,224	\$ 659	\$ (565)
Charges for services	125	125	122	(3)
Miscellaneous revenue	50	480	19	(461)
Use of money and property	-	-	(2)	(2)
Total revenues	<u>955</u>	<u>1,829</u>	<u>798</u>	<u>(1,031)</u>
EXPENDITURES				
Current:				
Police	955	3,715	1,248	2,467
Capital outlay:				
Capital outlay	-	317	79	238
Total expenditures	<u>\$ 955</u>	<u>\$ 4,032</u>	<u>\$ 1,327</u>	<u>\$ 2,705</u>
Supplemental Law Enforcement Fund:				
2620				
REVENUES				
Revenue from other agencies	\$ 400	\$ 400	\$ 503	\$ 103
Use of money and property	-	-	13	13
Total revenues	<u>400</u>	<u>400</u>	<u>516</u>	<u>116</u>
EXPENDITURES				
Current:				
Police	400	400	384	16
Total expenditures	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 384</u>	<u>\$ 16</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Fire Grant Fund:				
2650				
REVENUES				
Revenue from other agencies	\$ -	\$ 178	\$ 14	\$ (164)
Total revenues	-	178	14	(164)
EXPENDITURES				
Current:				
Fire	-	488	83	405
Capital outlay:				
Capital outlay	-	429	362	67
Total expenditures	-	917	445	472
OTHER FINANCING SOURCES (USES)				
Transfers in	-	16	16	-
Total other financing sources (uses)	\$ -	\$ 16	\$ 16	\$ -
Fire Mutual Aid Fund:				
2660				
REVENUES				
Revenue from other agencies	\$ 774	\$ 774	\$ 1,562	\$ 788
Use of money and property	-	-	7	7
Total revenues	774	774	1,569	795
EXPENDITURES				
Current:				
Fire	774	774	1,699	(925)
Total expenditures	\$ 774	\$ 774	\$ 1,699	\$ (925)

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Nutritional Meals Grant Fund:				
2700				
REVENUES				
Revenue from other agencies	\$ 340	\$ 730	\$ 734	\$ 4
Miscellaneous revenue	39	39	25	(14)
Use of money and property	-	-	4	4
Total revenues	<u>379</u>	<u>769</u>	<u>763</u>	<u>(6)</u>
EXPENDITURES				
Current:				
Parks, recreation and community services	<u>464</u>	<u>1,052</u>	<u>832</u>	<u>220</u>
Total expenditures	<u>464</u>	<u>1,052</u>	<u>832</u>	<u>220</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>85</u>	<u>85</u>	<u>85</u>	<u>-</u>
Total other financing sources (uses)	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ -</u>
Library Fund:				
2750				
REVENUES				
Revenue from other agencies	\$ 102	\$ 246	\$ 273	\$ 27
Charges for services	61	61	22	(39)
Miscellaneous revenue	35	35	112	77
Use of money and property	6	6	33	27
Total revenues	<u>204</u>	<u>348</u>	<u>440</u>	<u>92</u>
EXPENDITURES				
Current:				
Library	<u>206</u>	<u>598</u>	<u>422</u>	<u>176</u>
Total expenditures	<u>\$ 206</u>	<u>\$ 598</u>	<u>\$ 422</u>	<u>\$ 176</u>

Exhibit H-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Cable Access Fund:				
2800				
REVENUES				
Charges for services	\$ 500	\$ 500	\$ 467	\$ (33)
Use of money and property	38	38	(172)	(210)
Total revenues	<u>538</u>	<u>538</u>	<u>295</u>	<u>(243)</u>
EXPENDITURES				
Capital outlay:				
Capital outlay	-	359	76	283
Total expenditures	<u>\$ -</u>	<u>\$ 359</u>	<u>\$ 76</u>	<u>\$ 283</u>
Electric Public Benefit Fund:				
2910				
REVENUES				
Charges for services	\$ 6,500	\$ 6,500	\$ 7,163	\$ 663
Use of money and property	76	76	(352)	(428)
Total revenues	<u>6,576</u>	<u>6,576</u>	<u>6,811</u>	<u>235</u>
EXPENDITURES				
Current:				
Public service	8,767	8,774	5,129	3,645
Total expenditures	<u>\$ 8,767</u>	<u>\$ 8,774</u>	<u>\$ 5,129</u>	<u>\$ 3,645</u>

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DEBT SERVICE FUNDS

Debt Service Funds are used to account for financial resources that are restricted, committed or assigned to expenditures for principal and interest on general long-term debt of the City of Glendale.



DEBT SERVICE FUND

- 3031 - Police Building 2019 Lease Revenue Refunding Bonds Fund - To accumulate monies for the payment of interest and principal of the 2019 lease revenue refunding bonds. The debt service is financed via lease payments from the City to the Municipal Financing Authority.

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Exhibit I-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 June 30, 2022
 (amounts expressed in thousands)

Police Building 2019
 Lease Revenue
 Refunding Bonds Fund
 3031

ASSETS

Pooled cash and investments	\$	11,549
Total assets		<u>11,549</u>

LIABILITIES

Total liabilities		<u>-</u>
-------------------	--	----------

FUND BALANCES (DEFICITS)

Committed		
Debt service		11,549
Total liabilities and fund balances (deficits)	\$	<u>11,549</u>

Exhibit I-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Debt Service Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund 3031
REVENUES	
Use of money and property	\$ 170
Total revenues	<u>170</u>
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	1,930
Interest	<u>1,063</u>
Total expenditures	<u>2,998</u>
Excess (deficiency) of revenues over expenditures	<u>(2,828)</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	<u>1,500</u>
Total other financing sources (uses)	<u>1,500</u>
Net change in fund balances	(1,328)
Fund balances - beginning	<u>12,877</u>
Fund balances - ending	<u>\$ 11,549</u>

Exhibit I-3
 CITY OF GLENDALE
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
 Nonmajor Debt Service Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Police Building 2019 Lease Revenue Refunding Bonds Fund: 3031				
REVENUES				
Use of money and property	\$ 157	\$ 157	\$ 170	\$ 13
Total revenues	157	157	170	13
EXPENDITURES				
Current:				
Police	5	5	5	-
Debt service:				
Principal retirement	1,930	1,930	1,930	-
Interest	1,063	1,063	1,063	-
Total expenditures	2,998	2,998	2,998	-
OTHER FINANCING SOURCES (USES)				
Transfers in	1,500	1,500	1,500	-
Total other financing sources (uses)	\$ 1,500	\$ 1,500	\$ 1,500	\$ -

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CAPITAL PROJECTS FUNDS

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



CAPITAL PROJECTS FUNDS

- 4020 - State Gas Tax Fund - To account for monies received and expended from state gas tax allocations and Senate Bill 1 for street improvement purposes.
- 4030 - Landfill Postclosure Fund - To account for monies reserved for the post-closure maintenance cost of Scholl Canyon landfill.
- 4050 - Parks Mitigation Fee Fund - To account for the parks revenue collected as impact fees and usage of these funds for allowed projects. In addition, this fund will also be used to guarantee adequate interest accumulation and disbursements of unused funds.
- 4070 - Library Mitigation Fee Fund - To account for the library revenue collected as impact fees and usage of these funds for allowed projects. In addition, this fund will also be used to guarantee adequate interest accumulation and disbursement of unused funds.
- 4080 - Parks Quimby Fee Fund - To account for the fees imposed for park or recreational purposes as a condition to the approval of a tentative map or parcel map and usage of these funds for allowed projects. In addition, this fund will also be used to guarantee adequate interest accumulation and disbursements of unused funds.
- 4090 - CIP Reimbursement Fund - To account for monies received and expended for CIP projects that are funded by non-City money, such as grants and joint ventures.
- 4100 - SF Corridor Tax Share Fund - County of Los Angeles' contribution (passback) to City of Glendale of 60% of County's share of tax increment (pass through) funds from the San Fernando Road Corridor Redevelopment Project Area to be used by the City to construct regional public improvement projects benefiting the County.
- 4110 - Housing Development Impact Fee - To account for fees imposed on new commercial developments to mitigate the cost of developing new affordable housing, and rehabilitating existing housing and/or performing adaptive re-use projects for affordable housing.
- 4120 - 2011 TABs Projects Fund - To account for capital improvement project expenses funded by the Glendale Successor Agency 2011 Tax Allocation Bonds (non-housing portion).
- 4130 - Measure A Fund – To account for grant revenue received from Los Angeles County Regional Park and Open Space District (RPOSD) and expenditures on projects that repair and upgrade parks and recreational facilities; create new parks; preserve and protect open spaces and beaches; and support recreational programming. (Not shown in the exhibits because the Fund has no transactions yet).

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Exhibit J-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2022
(amounts expressed in thousands)

	State Gas Tax Fund 4020	Landfill Postclosure Fund 4030	Parks Mitigation Fee Fund 4050	Library Mitigation Fee Fund 4070	Parks Quimby Fee Fund 4080
ASSETS					
Pooled cash and investments	\$ 16,278	\$ -	\$ 27,502	\$ 1,272	\$ 547
Restricted cash and investments	-	52,763	-	-	-
Accounts receivable, net	1,044	-	-	-	-
Interest receivable	80	-	140	7	3
Total assets	<u>17,402</u>	<u>52,763</u>	<u>27,642</u>	<u>1,279</u>	<u>550</u>
LIABILITIES					
Accounts payable	240	-	-	16	-
Due to other funds	-	-	-	-	-
Unearned revenues	-	-	-	-	-
Wages and benefits payable	25	-	-	-	-
Total liabilities	<u>265</u>	<u>-</u>	<u>-</u>	<u>16</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total liabilities and deferred inflows of resources	<u>265</u>	<u>-</u>	<u>-</u>	<u>16</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Restricted					
Capital projects	-	-	-	-	-
Impact fee funded projects	-	-	27,642	1,263	550
Landfill postclosure	-	52,763	-	-	-
State gas tax mandates	17,137	-	-	-	-
Committed					
Capital projects	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>17,137</u>	<u>52,763</u>	<u>27,642</u>	<u>1,263</u>	<u>550</u>
Total liabilities, deferred inflow of resources and fund balances (deficits)	<u>\$ 17,402</u>	<u>\$ 52,763</u>	<u>\$ 27,642</u>	<u>\$ 1,279</u>	<u>\$ 550</u>

(Continued)

Exhibit J-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2022
 (amounts expressed in thousands)

	CIP Reimbursement Fund 4090	SF Corridor Tax Share Fund 4100	Housing Development Impact Fee 4110	2011 TABs Project Fund 4120	Total Nonmajor Capital Projects
ASSETS					
Pooled cash and investments	\$ -	\$ 65,168	\$ 258	\$ 2,152	\$ 113,177
Restricted cash and investments	-	-	-	-	52,763
Accounts receivable, net	1,551	-	-	-	2,595
Interest receivable	-	-	-	-	230
Total assets	<u>1,551</u>	<u>65,168</u>	<u>258</u>	<u>2,152</u>	<u>168,765</u>
LIABILITIES					
Accounts payable	409	-	-	-	665
Due to other funds	1,140	-	-	-	1,140
Unearned revenues	1	-	-	-	1
Wages and benefits payable	1	-	-	-	26
Total liabilities	<u>1,551</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,832</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	1,201	-	-	-	1,201
Total liabilities and deferred inflows of resources	<u>2,752</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,033</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Restricted					
Capital projects	-	65,168	-	-	65,168
Impact fee funded projects	-	-	258	-	29,713
Landfill postclosure	-	-	-	-	52,763
State gas tax mandates	-	-	-	-	17,137
Committed					
Capital projects	-	-	-	2,152	2,152
Unassigned	(1,201)	-	-	-	(1,201)
Total fund balances (deficits)	<u>(1,201)</u>	<u>65,168</u>	<u>258</u>	<u>2,152</u>	<u>165,732</u>
Total liabilities, deferred inflow of resources and fund balances (deficits)	<u>\$ 1,551</u>	<u>\$ 65,168</u>	<u>\$ 258</u>	<u>\$ 2,152</u>	<u>\$ 168,765</u>

Exhibit J-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Capital Projects Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	State Gas Tax Fund 4020	Landfill Postclosure Fund 4030	Parks Mitigation Fee Fund 4050	Library Mitigation Fee Fund 4070	Parks Quimby Fee Fund 4080
REVENUES					
Revenue from other agencies	\$ 8,805	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	1,679	161	(5)
Charges for services	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
Use of money and property	(676)	672	(1,269)	(73)	(26)
Total revenues	<u>8,129</u>	<u>672</u>	<u>410</u>	<u>88</u>	<u>(31)</u>
EXPENDITURES					
Current:					
Public works	1,941	-	-	-	-
Housing, health and community development	-	-	-	-	-
Parks, recreation and community services	-	-	110	-	-
Library	-	-	-	314	-
Capital outlay	3,553	-	601	260	-
Total expenditures	<u>5,494</u>	<u>-</u>	<u>711</u>	<u>574</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,635</u>	<u>672</u>	<u>(301)</u>	<u>(486)</u>	<u>(31)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	3,906	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>3,906</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,635	4,578	(301)	(486)	(31)
Fund balances - beginning	14,502	48,185	27,943	1,749	581
Fund balances - ending	<u>\$ 17,137</u>	<u>\$ 52,763</u>	<u>\$ 27,642</u>	<u>\$ 1,263</u>	<u>\$ 550</u>

Exhibit J-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Capital Projects Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	CIP Reimbursement Fund 4090	SF Corridor Tax Share Fund 4100	Housing Development Impact Fee 4110	2011 TABs Project Fund 4120	Total Nonmajor Capital Projects
REVENUES					
Revenue from other agencies	\$ 4,665	\$ 5,944	\$ -	\$ -	\$ 19,414
Licenses and permits	-	-	-	-	1,835
Charges for services	-	-	258	-	258
Miscellaneous revenue	-	-	-	74	74
Use of money and property	-	773	-	27	(572)
Total revenues	<u>4,665</u>	<u>6,717</u>	<u>258</u>	<u>101</u>	<u>21,009</u>
EXPENDITURES					
Current:					
Public works	117	5	-	-	2,063
Housing, health and community development	97	-	-	-	97
Parks, recreation and community services	-	-	-	-	110
Library	-	-	-	-	314
Capital outlay	<u>2,801</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,215</u>
Total expenditures	<u>3,015</u>	<u>5</u>	<u>-</u>	<u>-</u>	<u>9,799</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,650</u>	<u>6,712</u>	<u>258</u>	<u>101</u>	<u>11,210</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>60</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,966</u>
Total other financing sources (uses)	<u>60</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,966</u>
Net change in fund balances	1,710	6,712	258	101	15,176
Fund balances - beginning	(2,911)	58,456	-	2,051	150,556
Fund balances - ending	<u>\$ (1,201)</u>	<u>\$ 65,168</u>	<u>\$ 258</u>	<u>\$ 2,152</u>	<u>\$ 165,732</u>

NONMAJOR ENTERPRISE FUNDS

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



NONMAJOR ENTERPRISE FUNDS

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

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Exhibit K-1
CITY OF GLENDALE
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2022
(amounts expressed in thousands)

	Refuse Disposal Fund 5300	Fiber Optic Fund 5400	Fire Communication Fund 5800	Total Nonmajor Enterprise Funds
ASSETS				
Current assets:				
Pooled cash and investments	\$ 24,474	\$ 297	\$ 6,655	\$ 31,426
Accounts receivable, net	6,721	19	-	6,740
Interest receivable	120	1	34	155
Total current assets	<u>31,315</u>	<u>317</u>	<u>6,689</u>	<u>38,321</u>
Noncurrent assets:				
Capital assets, net	10,724	-	2,658	13,382
Capital assets, not being depreciated	1,639	-	27	1,666
Total noncurrent assets	<u>12,363</u>	<u>-</u>	<u>2,685</u>	<u>15,048</u>
Total assets	<u>43,678</u>	<u>317</u>	<u>9,374</u>	<u>53,369</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pensions	1,812	-	638	2,450
Total assets and deferred outflows of resources	<u>45,490</u>	<u>317</u>	<u>10,012</u>	<u>55,819</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,972	-	78	2,050
Deposits	107	-	-	107
Wages and benefits payable	268	2	120	390
Total current liabilities	<u>2,347</u>	<u>2</u>	<u>198</u>	<u>2,547</u>
Noncurrent liabilities:				
Net pension liability	10,003	-	1,156	11,159
Total liabilities	<u>12,350</u>	<u>2</u>	<u>1,354</u>	<u>13,706</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to pensions	4,077	-	2,084	6,161
Total liabilities and deferred inflows of resources	<u>16,427</u>	<u>2</u>	<u>3,438</u>	<u>19,867</u>
NET POSITION				
Net investment in capital assets	10,817	-	2,684	13,501
Unrestricted	18,246	315	3,890	22,451
Total net position	<u>\$ 29,063</u>	<u>\$ 315</u>	<u>\$ 6,574</u>	<u>\$ 35,952</u>

Exhibit K-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Net Position
Nonmajor Enterprise funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Refuse Disposal Fund 5300	Fiber Optic Fund 5400	Fire Communication Fund 5800	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	\$ 15,805	\$ 236	\$ 4,956	\$ 20,997
Miscellaneous revenue	3,043	-	19	3,062
Total operating revenues	<u>18,848</u>	<u>236</u>	<u>4,975</u>	<u>24,059</u>
OPERATING EXPENSES				
Maintenance and operation	18,794	99	4,158	23,051
Amortization	-	-	118	118
Depreciation	1,686	-	555	2,241
Total operating expenses	<u>20,480</u>	<u>99</u>	<u>4,831</u>	<u>25,410</u>
Operating income (loss)	<u>(1,632)</u>	<u>137</u>	<u>144</u>	<u>(1,351)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	394	-	-	394
Use of money and property	474	(12)	(313)	149
Total nonoperating revenues (expenses)	<u>868</u>	<u>(12)</u>	<u>(313)</u>	<u>543</u>
Income (loss) before transfers	<u>(764)</u>	<u>125</u>	<u>(169)</u>	<u>(808)</u>
Transfers out	(479)	-	-	(479)
Change in net position	<u>(1,243)</u>	<u>125</u>	<u>(169)</u>	<u>(1,287)</u>
Total net position - beginning	<u>30,306</u>	<u>190</u>	<u>6,743</u>	<u>37,239</u>
Total net position - ending	<u>\$ 29,063</u>	<u>\$ 315</u>	<u>\$ 6,574</u>	<u>\$ 35,952</u>

Exhibit K-3
CITY OF GLENDALE
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Refuse Disposal Fund 5300	Fiber Optic Fund 5400	Fire Communication Fund 5800	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 15,622	\$ 217	\$ 4,974	\$ 20,813
Payments to employees	(8,579)	(56)	(3,679)	(12,314)
Payments to suppliers	(11,228)	(5)	(1,218)	(12,451)
Operating grants received	394	-	-	394
Net cash provided (used) by operating activities	(3,791)	156	77	(3,558)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in (out), net	(479)	-	-	(479)
Net cash provided (used) by noncapital financing activities	(479)	-	-	(479)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(2,984)	-	(27)	(3,011)
Proceeds from sales of capital assets	1,657	-	-	1,657
Net cash provided (used) by capital and related financing activities	(1,327)	-	(27)	(1,354)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	365	2	88	455
Decrease in fair value of investments	(1,552)	(15)	(409)	(1,976)
Net cash provided (used) by investing activities	(1,187)	(13)	(321)	(1,521)
Net increase (decrease) in cash and cash equivalents	(6,784)	143	(271)	(6,912)
Balances - beginning of year	31,258	154	6,926	38,338
Balances - end of the year	24,474	297	6,655	31,426
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income	(1,632)	137	144	(1,351)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,686	-	555	2,241
Amortization	-	-	118	118
Operating grants received	394	-	-	394
(Increase) Decrease Accounts receivable, net	(2,576)	(19)	-	(2,595)
(Increase) Decrease Deferred outflows from pension	31	60	83	174
Increase (Decrease) Accrued wages payable	(295)	(15)	(124)	(434)
Increase (Decrease) Accounts payable	608	-	72	680
Increase (Decrease) Deposits	(47)	-	-	(47)
Increase (Decrease) Deferred inflows from pension	4,066	-	2,081	6,147
Increase (Decrease) Net pension liability	(6,026)	(7)	(2,852)	(8,885)
Net cash provided (used) by operating activities	\$ (3,791)	\$ 156	\$ 77	\$ (3,558)

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INTERNAL SERVICE FUNDS

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



INTERNAL SERVICE FUNDS

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

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Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2022
(amounts expressed in thousands)

	Fleet Management Fund 6010	Joint Air Support Fund 6020	ITD Infrastructure Fund 6030	ITD Applications Fund 6040
ASSETS				
Current assets:				
Pooled cash and investments	\$ -	\$ 5,480	\$ 1,753	\$ 5,294
Accounts receivable, net	129	140	-	10
Interest receivable	1	27	10	26
Inventories	606	-	-	-
Prepaid items	1,497	-	-	-
Total current assets	<u>2,233</u>	<u>5,647</u>	<u>1,763</u>	<u>5,330</u>
Noncurrent assets:				
Capital assets, net	17,306	1,092	3,568	4,738
Capital assets, not being depreciated	-	-	67	2,222
Lease assets, net	-	-	-	-
Total noncurrent assets	<u>17,306</u>	<u>1,092</u>	<u>3,635</u>	<u>6,960</u>
Total assets	<u>19,539</u>	<u>6,739</u>	<u>5,398</u>	<u>12,290</u>
LIABILITIES				
Current liabilities:				
Accounts payable	441	118	603	891
Claims payable	-	-	-	-
Compensated absences	-	-	-	-
Due to other funds	55	-	-	-
Leases payable	-	-	-	-
Wages and benefits payable	163	6	129	96
Total current liabilities	<u>659</u>	<u>124</u>	<u>732</u>	<u>987</u>
Noncurrent liabilities:				
Claims payable	-	-	-	-
Compensated absences	-	-	-	-
Leases payable	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>659</u>	<u>124</u>	<u>732</u>	<u>987</u>
NET POSITION				
Net investment in capital assets	17,285	1,092	3,508	6,164
Unrestricted	1,595	5,523	1,158	5,139
Total net position	<u>\$ 18,880</u>	<u>\$ 6,615</u>	<u>\$ 4,666</u>	<u>\$ 11,303</u>

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2022
(amounts expressed in thousands)

	Building Maintenance Fund 6070	Unemployment Insurance Fund 6100	Liability Insurance Fund 6120	Compensation Insurance Fund 6140
ASSETS				
Current assets:				
Pooled cash and investments	\$ 2,305	\$ 81	\$ 19,189	\$ 51,263
Accounts receivable, net	-	12	302	620
Interest receivable	12	-	97	259
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total current assets	<u>2,317</u>	<u>93</u>	<u>19,588</u>	<u>52,142</u>
Noncurrent assets:				
Capital assets, net	33	-	12	-
Capital assets, not being depreciated	-	-	-	-
Lease assets, net	-	-	-	-
Total noncurrent assets	<u>33</u>	<u>-</u>	<u>12</u>	<u>-</u>
Total assets	<u>2,350</u>	<u>93</u>	<u>19,600</u>	<u>52,142</u>
LIABILITIES				
Current liabilities:				
Accounts payable	426	16	172	5
Claims payable	-	-	4,519	7,933
Compensated absences	-	-	-	-
Due to other funds	-	-	-	-
Leases payable	-	-	-	-
Wages and benefits payable	126	-	11	223
Total current liabilities	<u>552</u>	<u>16</u>	<u>4,702</u>	<u>8,161</u>
Noncurrent liabilities:				
Claims payable	-	-	13,107	53,835
Compensated absences	-	-	-	-
Leases payable	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>13,107</u>	<u>53,835</u>
Total liabilities	<u>552</u>	<u>16</u>	<u>17,809</u>	<u>61,996</u>
NET POSITION				
Net investment in capital assets	33	-	12	-
Unrestricted	1,765	77	1,779	(9,854)
Total net position	<u>\$ 1,798</u>	<u>\$ 77</u>	<u>\$ 1,791</u>	<u>\$ (9,854)</u>

Exhibit L-1
 CITY OF GLENDALE
 Combining Statement of Net Position
 Internal Service Funds
 June 30, 2022
 (amounts expressed in thousands)

	Dental Insurance Fund 6150	Medical Insurance Fund 6160	Vision Insurance Fund 6170	Employee Benefits Fund 6400
ASSETS				
Current assets:				
Pooled cash and investments	\$ 566	\$ 1,461	\$ 295	\$ 16,949
Accounts receivable, net	-	-	-	52
Interest receivable	3	7	2	87
Inventories	-	-	-	-
Prepaid items	-	503	-	-
Total current assets	<u>569</u>	<u>1,971</u>	<u>297</u>	<u>17,088</u>
Noncurrent assets:				
Capital assets, net	-	-	-	-
Capital assets, not being depreciated	-	-	-	-
Lease assets, net	-	-	-	-
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>569</u>	<u>1,971</u>	<u>297</u>	<u>17,088</u>
LIABILITIES				
Current liabilities:				
Accounts payable	189	2,164	15	-
Claims payable	-	707	-	-
Compensated absences	-	-	-	2,236
Due to other funds	-	-	-	-
Leases payable	-	-	-	-
Wages and benefits payable	-	-	-	62
Total current liabilities	<u>189</u>	<u>2,871</u>	<u>15</u>	<u>2,298</u>
Noncurrent liabilities:				
Claims payable	-	-	-	-
Compensated absences	-	-	-	16,535
Leases payable	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,535</u>
Total liabilities	<u>189</u>	<u>2,871</u>	<u>15</u>	<u>18,833</u>
NET POSITION				
Net investment in capital assets	-	-	-	-
Unrestricted	380	(900)	282	(1,745)
Total net position	<u>\$ 380</u>	<u>\$ (900)</u>	<u>\$ 282</u>	<u>\$ (1,745)</u>

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2022
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund 6410	Post Employment Benefits Fund 6420	Wireless Fund 6600	Total Internal Service Funds
ASSETS				
Current assets:				
Pooled cash and investments	\$ 18,120	\$ 62	\$ 2,706	\$ 125,524
Accounts receivable, net	25	27	-	1,317
Interest receivable	93	-	10	634
Inventories	-	-	-	606
Prepaid items	-	-	-	2,000
Total current assets	<u>18,238</u>	<u>89</u>	<u>2,716</u>	<u>130,081</u>
Noncurrent assets:				
Capital assets, net	-	-	6,581	33,330
Capital assets, not being depreciated	-	-	1	2,290
Lease assets, net	-	-	585	585
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>7,167</u>	<u>36,205</u>
Total assets	<u>18,238</u>	<u>89</u>	<u>9,883</u>	<u>166,286</u>
LIABILITIES				
Current liabilities:				
Accounts payable	-	25	106	5,171
Claims payable	-	-	-	13,159
Compensated absences	1,117	-	-	3,353
Due to other funds	-	-	-	55
Leases payable	-	-	41	41
Wages and benefits payable	4	-	46	866
Total current liabilities	<u>1,121</u>	<u>25</u>	<u>193</u>	<u>22,645</u>
Noncurrent liabilities:				
Claims payable	-	-	-	66,942
Compensated absences	12,114	-	-	28,649
Leases payable	-	-	557	557
Total noncurrent liabilities	<u>12,114</u>	<u>-</u>	<u>557</u>	<u>96,148</u>
Total liabilities	<u>13,235</u>	<u>25</u>	<u>750</u>	<u>118,793</u>
NET POSITION				
Net investment in capital assets	-	-	6,569	34,663
Unrestricted	5,003	64	2,564	12,830
Total net position	<u>\$ 5,003</u>	<u>\$ 64</u>	<u>\$ 9,133</u>	<u>\$ 47,493</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Fleet Management Fund 6010	Joint Air Support Fund 6020	ITD Infrastructure Fund 6030	ITD Applications Fund 6040
OPERATING REVENUES				
Charges for services	\$ 10,403	\$ 1,362	\$ 10,160	\$ 6,437
Miscellaneous revenue	6	-	9	7
Total operating revenues	<u>10,409</u>	<u>1,362</u>	<u>10,169</u>	<u>6,444</u>
OPERATING EXPENSES				
Claims and settlement	-	-	-	-
Maintenance and operation	10,959	872	9,596	7,950
Amortization	-	-	44	737
Depreciation	3,606	103	985	142
Total operating expenses	<u>14,565</u>	<u>975</u>	<u>10,625</u>	<u>8,829</u>
Operating income (loss)	<u>(4,156)</u>	<u>387</u>	<u>(456)</u>	<u>(2,385)</u>
NONOPERATING REVENUES (EXPENSES)				
Capital grants	-	-	-	-
Use of money and property	73	(234)	(85)	(274)
Interest expense	-	-	-	-
Total nonoperating revenues (expenses)	<u>73</u>	<u>(234)</u>	<u>(85)</u>	<u>(274)</u>
Income (loss)	<u>(4,083)</u>	<u>153</u>	<u>(541)</u>	<u>(2,659)</u>
Change in net position	<u>(4,083)</u>	<u>153</u>	<u>(541)</u>	<u>(2,659)</u>
Total net position - beginning	<u>22,963</u>	<u>6,462</u>	<u>5,207</u>	<u>13,962</u>
Total net position - ending	<u>\$ 18,880</u>	<u>\$ 6,615</u>	<u>\$ 4,666</u>	<u>\$ 11,303</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Building Maintenance Fund 6070	Unemployment Insurance Fund 6100	Liability Insurance Fund 6120	Compensation Insurance Fund 6140
OPERATING REVENUES				
Charges for services	\$ 8,503	\$ 353	\$ 9,223	\$ 18,283
Miscellaneous revenue	-	-	4	-
Total operating revenues	<u>8,503</u>	<u>353</u>	<u>9,227</u>	<u>18,283</u>
OPERATING EXPENSES				
Claims and settlement	-	92	6,456	16,825
Maintenance and operation	7,950	10	1,889	4,293
Amortization	-	-	-	-
Depreciation	5	-	3	-
Total operating expenses	<u>7,955</u>	<u>102</u>	<u>8,348</u>	<u>21,118</u>
Operating income (loss)	<u>548</u>	<u>251</u>	<u>879</u>	<u>(2,835)</u>
NONOPERATING REVENUES (EXPENSES)				
Capital grants	-	-	-	-
Use of money and property	(105)	1	(917)	(2,299)
Interest expense	-	-	-	-
Total nonoperating revenues (expenses)	<u>(105)</u>	<u>1</u>	<u>(917)</u>	<u>(2,299)</u>
Income (loss)	<u>443</u>	<u>252</u>	<u>(38)</u>	<u>(5,134)</u>
Change in net position	<u>443</u>	<u>252</u>	<u>(38)</u>	<u>(5,134)</u>
Total net position - beginning	<u>1,355</u>	<u>(175)</u>	<u>1,829</u>	<u>(4,720)</u>
Total net position - ending	<u>\$ 1,798</u>	<u>\$ 77</u>	<u>\$ 1,791</u>	<u>\$ (9,854)</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Dental Insurance Fund 6150	Medical Insurance Fund 6160	Vision Insurance Fund 6170	Employee Benefits Fund 6400
OPERATING REVENUES				
Charges for services	\$ 1,158	\$ 23,367	\$ 191	\$ 4,341
Miscellaneous revenue	-	52	-	-
Total operating revenues	<u>1,158</u>	<u>23,419</u>	<u>191</u>	<u>4,341</u>
OPERATING EXPENSES				
Claims and settlement	1,229	25,282	186	5,491
Maintenance and operation	70	1,265	18	51
Amortization	-	-	-	-
Depreciation	-	-	-	-
Total operating expenses	<u>1,299</u>	<u>26,547</u>	<u>204</u>	<u>5,542</u>
Operating income (loss)	<u>(141)</u>	<u>(3,128)</u>	<u>(13)</u>	<u>(1,201)</u>
NONOPERATING REVENUES (EXPENSES)				
Capital grants	-	-	-	-
Use of money and property	(26)	(117)	(14)	(816)
Interest expense	-	-	-	-
Total nonoperating revenues (expenses)	<u>(26)</u>	<u>(117)</u>	<u>(14)</u>	<u>(816)</u>
Income (loss)	<u>(167)</u>	<u>(3,245)</u>	<u>(27)</u>	<u>(2,017)</u>
Change in net position	<u>(167)</u>	<u>(3,245)</u>	<u>(27)</u>	<u>(2,017)</u>
Total net position - beginning	<u>547</u>	<u>2,345</u>	<u>309</u>	<u>272</u>
Total net position - ending	<u>\$ 380</u>	<u>\$ (900)</u>	<u>\$ 282</u>	<u>\$ (1,745)</u>

Exhibit L-2
CITY OF GLENDALE
Combining Statement of Revenues,
Expenditures, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund 6410	Post Employment Benefits Fund 6420	Wireless Fund 6600	Total Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 768	\$ 792	\$ 4,946	\$ 100,287
Miscellaneous revenue	460	-	55	593
Total operating revenues	<u>1,228</u>	<u>792</u>	<u>5,001</u>	<u>100,880</u>
OPERATING EXPENSES				
Claims and settlement	(347)	773	-	55,987
Maintenance and operation	20	24	4,399	49,366
Amortization	-	-	-	781
Depreciation	-	-	1,757	6,601
Total operating expenses	<u>(327)</u>	<u>797</u>	<u>6,156</u>	<u>112,735</u>
Operating income (loss)	<u>1,555</u>	<u>(5)</u>	<u>(1,155)</u>	<u>(11,855)</u>
NONOPERATING REVENUES (EXPENSES)				
Capital grants	-	-	500	500
Use of money and property	(849)	(3)	(88)	(5,753)
Interest expense	-	-	(8)	(8)
Total nonoperating revenues (expenses)	<u>(849)</u>	<u>(3)</u>	<u>404</u>	<u>(5,261)</u>
Income (loss)	<u>706</u>	<u>(8)</u>	<u>(751)</u>	<u>(17,116)</u>
Change in net position	<u>706</u>	<u>(8)</u>	<u>(751)</u>	<u>(17,116)</u>
Total net position - beginning	<u>4,297</u>	<u>72</u>	<u>9,884</u>	<u>64,609</u>
Total net position - ending	<u>\$ 5,003</u>	<u>\$ 64</u>	<u>\$ 9,133</u>	<u>\$ 47,493</u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Fleet Management Fund 6010	Joint Air Support Fund 6020	ITD Infrastructure Fund 6030	ITD Applications Fund 6040
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 10,296	\$ 1,451	\$ 10,169	\$ 6,433
Payments to employees	(5,189)	(168)	(3,894)	(2,731)
Payments to suppliers	(7,649)	(605)	(5,642)	(4,575)
Net cash provided (used) by operating activities	<u>(2,542)</u>	<u>678</u>	<u>633</u>	<u>(873)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease revenue received	-	-	-	-
Amounts received from (paid to) other funds	55	-	-	-
Net cash provided (used) by noncapital financing activities	<u>55</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Lease payments	-	-	-	-
Acquisition of capital assets	(1,285)	-	(527)	(1,468)
Capital grants received	-	-	-	-
Proceeds from sales of capital assets	144	-	-	-
Net cash provided (used) by capital and related financing activities	<u>(1,141)</u>	<u>-</u>	<u>(527)</u>	<u>(1,468)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	17	66	23	87
Decrease in fair value of investments	(74)	(309)	(111)	(357)
Net cash provided (used) by investing activities	<u>(57)</u>	<u>(243)</u>	<u>(88)</u>	<u>(270)</u>
Net increase (decrease) in cash and cash equivalents	<u>(3,685)</u>	<u>435</u>	<u>18</u>	<u>(2,611)</u>
Balances - beginning of year	<u>3,685</u>	<u>5,045</u>	<u>1,735</u>	<u>7,905</u>
Balances - end of the year	<u>-</u>	<u>5,480</u>	<u>1,753</u>	<u>5,294</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income	(4,156)	387	(456)	(2,385)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	3,606	103	985	142
Amortization	-	-	44	737
(Increase) Decrease Accounts receivable, net	(113)	89	-	(10)
(Increase) Decrease Inventories	(153)	-	-	-
(Increase) Decrease Prepaid expenses	(1,497)	-	-	-
Increase (Decrease) Accrued wages payable	(173)	(5)	(105)	(87)
Increase (Decrease) Compensated absences	-	-	-	-
Increase (Decrease) Accounts payable	(56)	104	165	730
Increase (Decrease) Claims payable	-	-	-	-
Net cash provided (used) by operating activities	<u>\$ (2,542)</u>	<u>\$ 678</u>	<u>\$ 633</u>	<u>\$ (873)</u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Building Maintenance Fund 6070	Unemployment Insurance Fund 6100	Liability Insurance Fund 6120	Compensation Insurance Fund 6140
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 8,506	\$ 347	\$ 9,360	\$ 18,849
Payments to employees	(3,613)	-	(378)	(2,599)
Payments to suppliers	(4,384)	(103)	(10,414)	(11,435)
Net cash provided (used) by operating activities	<u>509</u>	<u>244</u>	<u>(1,432)</u>	<u>4,815</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease revenue received	-	-	-	-
Amounts received from (paid to) other funds	-	(164)	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>(164)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Lease payments	-	-	-	-
Acquisition of capital assets	-	-	-	-
Capital grants received	-	-	-	-
Proceeds from sales of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	26	1	252	660
Decrease in fair value of investments	(136)	-	(1,187)	(3,038)
Net cash provided (used) by investing activities	<u>(110)</u>	<u>1</u>	<u>(935)</u>	<u>(2,378)</u>
Net increase (decrease) in cash and cash equivalents	<u>399</u>	<u>81</u>	<u>(2,367)</u>	<u>2,437</u>
Balances - beginning of year	<u>1,906</u>	<u>-</u>	<u>21,556</u>	<u>48,826</u>
Balances - end of the year	<u>2,305</u>	<u>81</u>	<u>19,189</u>	<u>51,263</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income	548	251	879	(2,835)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	5	-	3	-
Amortization	-	-	-	-
(Increase) Decrease Accounts receivable, net	4	(6)	134	567
(Increase) Decrease Inventories	-	-	-	-
(Increase) Decrease Prepaid expenses	-	-	-	-
Increase (Decrease) Accrued wages payable	(100)	-	(10)	(88)
Increase (Decrease) Compensated absences	-	-	-	-
Increase (Decrease) Accounts payable	52	(1)	51	(17)
Increase (Decrease) Claims payable	-	-	(2,489)	7,188
Net cash provided (used) by operating activities	<u>\$ 509</u>	<u>\$ 244</u>	<u>\$ (1,432)</u>	<u>\$ 4,815</u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Dental Insurance Fund 6150	Medical Insurance Fund 6160	Vision Insurance Fund 6170	Employee Benefits Fund 6400
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 1,200	\$ 24,336	\$ 200	\$ 4,398
Payments to employees	-	-	-	(5,861)
Payments to suppliers	(1,208)	(25,215)	(203)	(25)
Net cash provided (used) by operating activities	<u>(8)</u>	<u>(879)</u>	<u>(3)</u>	<u>(1,488)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease revenue received	-	-	-	-
Amounts received from (paid to) other funds	-	-	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Lease payments	-	-	-	-
Acquisition of capital assets	-	-	-	-
Capital grants received	-	-	-	-
Proceeds from sales of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	8	19	5	233
Decrease in fair value of investments	(34)	(129)	(19)	(1,064)
Net cash provided (used) by investing activities	<u>(26)</u>	<u>(110)</u>	<u>(14)</u>	<u>(831)</u>
Net increase (decrease) in cash and cash equivalents	<u>(34)</u>	<u>(989)</u>	<u>(17)</u>	<u>(2,319)</u>
Balances - beginning of year	<u>600</u>	<u>2,450</u>	<u>312</u>	<u>19,268</u>
Balances - end of the year	<u><u>566</u></u>	<u><u>1,461</u></u>	<u><u>295</u></u>	<u><u>16,949</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income	(141)	(3,128)	(13)	(1,201)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	-	-
Amortization	-	-	-	-
(Increase) Decrease Accounts receivable, net	42	918	9	56
(Increase) Decrease Inventories	-	-	-	-
(Increase) Decrease Prepaid expenses	-	-	-	-
Increase (Decrease) Accrued wages payable	-	-	-	(255)
Increase (Decrease) Compensated absences	-	-	-	(88)
Increase (Decrease) Accounts payable	91	1,394	1	-
Increase (Decrease) Claims payable	-	(63)	-	-
Net cash provided (used) by operating activities	<u><u>\$ (8)</u></u>	<u><u>\$ (879)</u></u>	<u><u>\$ (3)</u></u>	<u><u>\$ (1,488)</u></u>

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund 6410	Post Employment Benefits Fund 6420	Wireless Fund 6600	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 1,275	\$ 804	\$ 5,001	\$ 102,625
Payments to employees	-	-	(1,196)	(25,629)
Payments to suppliers	(1,559)	(801)	(4,417)	(78,235)
Net cash provided (used) by operating activities	<u>(284)</u>	<u>3</u>	<u>(612)</u>	<u>(1,239)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Lease revenue received	-	-	34	34
Amounts received from (paid to) other funds	-	-	-	(109)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>34</u>	<u>(75)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Lease payments	-	-	(47)	(47)
Acquisition of capital assets	-	-	(1,119)	(4,399)
Capital grants received	-	-	500	500
Proceeds from sales of capital assets	-	-	-	144
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(666)</u>	<u>(3,802)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	243	1	36	1,677
Decrease in fair value of investments	(1,113)	(4)	(153)	(7,728)
Net cash provided (used) by investing activities	<u>(870)</u>	<u>(3)</u>	<u>(117)</u>	<u>(6,051)</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,154)</u>	<u>-</u>	<u>(1,361)</u>	<u>(11,167)</u>
Balances - beginning of year	<u>19,274</u>	<u>62</u>	<u>4,067</u>	<u>136,691</u>
Balances - end of the year	<u>18,120</u>	<u>62</u>	<u>2,706</u>	<u>125,524</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income	1,555	(5)	(1,155)	(11,855)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	1,757	6,601
Amortization	-	-	-	781
(Increase) Decrease Accounts receivable, net	47	12	-	1,749
(Increase) Decrease Inventories	-	-	-	(153)
(Increase) Decrease Prepaid expenses	-	-	-	(1,497)
Increase (Decrease) Accrued wages payable	-	-	(34)	(857)
Increase (Decrease) Compensated absences	-	-	-	(88)
Increase (Decrease) Accounts payable	(1,886)	(4)	(1,180)	(556)
Increase (Decrease) Claims payable	-	-	-	4,636
Net cash provided (used) by operating activities	<u>\$ (284)</u>	<u>\$ 3</u>	<u>\$ (612)</u>	<u>\$ (1,239)</u>

CUSTODIAL FUNDS

This section of the Annual Comprehensive Financial Report provides information on custodial funds. Custodial funds are fiduciary activities that are not held in a trust or equivalent arrangement.



CUSTODIAL FUNDS

- 7020 - ICI System Fund - To account for monies received and expended by the City under the Joint Powers Agreement for Interagency Communications Interoperability System Authority.
- 7030 - Unclaimed Evidence Fund - To account for monies seized by Police as evidence.

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Exhibit M-1
 CITY OF GLENDALE
 Combining Statement of Fiduciary Net Position
 Custodial Funds
 June 30, 2022
 (amounts expressed in thousands)

	ICI System Fund 7020 & 8020	Unclaimed Evidence Fund 7030	Total Custodial Funds
ASSETS			
Cash and investments	\$ 1,791	\$ 1,871	\$ 3,662
Prepaid items	55	-	55
Accounts receivable, net	3	-	3
Interest receivable	9	-	9
Capital assets, net	156	-	156
Capital assets, not being depreciated	2,795	-	2,795
Total assets	<u>4,809</u>	<u>1,871</u>	<u>6,680</u>
LIABILITIES			
Accounts payable	<u>55</u>	<u>-</u>	<u>55</u>
NET POSITION			
Restricted for:			
ICI system	4,754	-	4,754
Unclaimed evidence	<u>-</u>	<u>1,871</u>	<u>1,871</u>
Total net position	<u>\$ 4,754</u>	<u>\$ 1,871</u>	<u>\$ 6,625</u>

Exhibit M-2
 CITY OF GLENDALE
 Combining Statement of Changes in Fiduciary Net Position
 Custodial Funds
 For the Year Ended June 30, 2022
 (amounts expressed in thousands)

	ICI System Fund 7020 & 8020	Unclaimed Evidence Fund 7030	Total Custodial Funds
ADDITIONS			
Charges for services	\$ 540	\$ -	\$ 540
Interest income	(79)	1	(78)
Miscellaneous revenue	265	-	265
Unclaimed deposits	-	476	476
Total additions	<u>726</u>	<u>477</u>	<u>1,203</u>
DEDUCTIONS			
Depreciation	26	-	26
Operating expenses	526	-	526
Refunds	-	544	544
Total deductions	<u>552</u>	<u>544</u>	<u>1,096</u>
Net increase (decrease) in fiduciary net position	174	(67)	107
Net Position - beginning of the year	<u>4,580</u>	<u>1,938</u>	<u>6,518</u>
Net Position - end of the year	<u>\$ 4,754</u>	<u>\$ 1,871</u>	<u>\$ 6,625</u>

STATISTICAL SECTION (UNAUDITED)

The statistical section provides mostly trend data and nonfinancial information useful in assessing the City's financial condition. Because of the special character of the data presented in the statistical section (i.e., data of prior years, nonfinancial data), the section does not fall within the scope of the independent audit.

- Financial Trends – These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.
 - Revenue Capacity – These schedules contain information to help the reader assess the City's two most significant local revenue sources, the electric revenue and the property tax.
 - Debt Capacity – These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.
 - Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.
 - Operation Information – These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.
- 

Schedule 1

CITY OF GLENDALE

Net Position by Component

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2022	2021	2020	2019	2018
Governmental activities:					
Net investment in capital assets	\$ 958,053	966,347	967,835	932,188	926,357
Restricted	280,842	273,738	249,714	175,754	168,556
Unrestricted	(220,516) ⁽¹⁾	(288,954) ⁽¹⁾	(275,900) ⁽¹⁾	(166,779) ⁽¹⁾	(195,007) ⁽¹⁾
Total governmental activities net position	<u>1,018,379</u>	<u>951,131</u>	<u>941,649</u>	<u>941,163</u>	<u>899,906</u>
Business-type activities:					
Net investment in capital assets	367,455	378,683	387,699	387,043	401,010
Restricted	41,417	24,031	14,375	5,669	5,669
Unrestricted	304,882	314,559	325,832	320,351	288,494
Total business-type activities net position	<u>713,754</u>	<u>717,273</u>	<u>727,906</u>	<u>713,063</u>	<u>695,173</u>
Primary government:					
Net investment in capital assets	1,325,508	1,345,030	1,355,534	1,319,231	1,327,367
Restricted	322,259	297,769	264,089	181,423	174,225
Unrestricted	84,366	25,605	49,932	153,572	93,487
Total primary government net position	<u>\$ 1,732,133</u>	<u>1,668,404</u>	<u>1,669,555</u>	<u>1,654,226</u>	<u>1,595,079</u>

	Fiscal Year				
	2017	2016	2015	2014	2013
Governmental activities					
Net investment in capital assets	\$ 922,498	888,998	882,741	829,862	816,785
Restricted	124,491	110,281	74,413	73,323	70,047
Unrestricted	(162,510) ⁽¹⁾	(153,423) ⁽¹⁾	(315,057) ⁽¹⁾	47,188	62,419
Total governmental activities net position	<u>884,479</u>	<u>845,856</u>	<u>642,097</u>	<u>950,373</u>	<u>949,251</u>
Business-type activities:					
Net investment in capital assets	409,287	422,656	437,125	484,467	516,774
Restricted	5,669	5,669	5,669	5,669	5,669
Unrestricted	263,001	222,463	159,220	210,397	159,224
Total business-type activities net position	<u>677,957</u>	<u>650,788</u>	<u>602,014</u>	<u>700,533</u>	<u>681,667</u>
Primary government:					
Net investment in capital assets	1,331,785	1,311,654	1,319,866	1,314,329	1,333,559
Restricted	130,160	115,950	80,082	78,992	75,716
Unrestricted	100,491	69,040	(155,837)	257,585	221,643
Total primary government net position	<u>\$ 1,562,436</u>	<u>1,496,644</u>	<u>1,244,111</u>	<u>1,650,906</u>	<u>1,630,918</u>

Notes:

(1) From FY2015 to FY2022, the negative unrestricted net position for governmental activities was due to the recognition of net pension liability pursuant to GASB Statement No. 68.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2
CITY OF GLENDALE
 Changes in Net Position
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2022	2021	2020	2019	2018
Expenses					
Governmental activities:					
General government	\$ 16,143	22,663	26,490	24,272	33,037
Police	84,436	106,799	104,378	92,931	92,679
Fire	60,535	74,151	71,342	65,484	67,285
Public works	51,167	40,161	50,772	40,720	30,072
Transportation	22,083	20,582	8,539	15,863	13,196
Housing, health, and community development	67,287	69,016	62,815	57,379	44,349
Employment programs	5,983	7,303	8,129	7,550	5,848
Public service	5,159	7,433	6,175	6,190	5,999
Parks, recreation and community services	20,563	22,246	23,037	20,204	19,697
Library	12,105	12,956	13,955	12,650	12,485
Interest and fiscal charges	581	630	783	1,125	2,139
Total governmental activities expenses	<u>346,042</u>	<u>383,940</u>	<u>376,415</u>	<u>344,368</u>	<u>326,786</u>
Business-type activities:					
Electric fund	227,985	224,764	211,615	202,232	188,573
Fiber optic fund	100	214	62 (1)	-	-
Fire communications fund	5,003	5,102	5,183	4,286	4,126
Refuse disposal fund	20,998	26,781	24,526	21,566	20,844
Sewer fund	23,734	23,914	20,297	21,448	20,383
Water fund	49,279	54,271	52,596	49,750	48,458
Total business-type activities expenses	<u>327,099</u>	<u>335,046</u>	<u>314,279</u>	<u>299,282</u>	<u>282,384</u>
Total primary government expenses	<u>\$ 673,141</u>	<u>718,986</u>	<u>690,694</u>	<u>643,650</u>	<u>609,170</u>

(1) Effective FY2020, Fiber Optic fund was established to account for the design and construction of the City-owned fiber-optic network backbone.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2022	2021	2020	2019	2018
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 20,558	19,652	21,202	21,604	20,810
Police	2,209	1,828	2,130	2,185	1,487
Fire	10,855	9,571	11,032	9,313	9,672
Public works	21,062	15,351	19,851	31,712	29,117
Transportation	-	-	-	6,874	7,115
Housing, health, and community development	11,211	8,237	9,198	1,253	177
Employment programs	2,531	2,416	2,435	2,330	1,691
Public service	6,812	6,888	7,117	-	-
Parks, recreation and community services	3,870	3,538	4,598	3,346	3,285
Library	468	783	563	118	138
Operating grants and contributions	100,480	96,665	79,793	58,580	55,448
Capital grants and contributions	13,223	16,030	21,322	17,458	9,447
Total governmental activities program revenues	<u>193,279</u>	<u>180,959</u>	<u>179,241</u>	<u>154,773</u>	<u>138,387</u>
Business-type activities:					
Charges for services:					
Electric fund	244,145	217,357	212,009	211,748	218,842
Fiber optic fund	236	231	229	-	-
Fire communications fund	4,956	4,899	4,354	4,225	3,984
Refuse disposal fund	15,805	22,833	23,415	22,727	22,417
Sewer fund	28,377	27,402	25,088	24,892	13,806
Water fund	54,671	53,543	47,964	48,726	50,771
Operating grants and contributions	7,662	51	196	200	72
Capital grants and contributions	2,401	-	62	8	12
Total business-type activities program revenues	<u>358,253</u>	<u>326,316</u>	<u>313,317</u>	<u>312,526</u>	<u>309,904</u>
Total primary government program revenues	<u>551,532</u>	<u>507,275</u>	<u>492,558</u>	<u>467,299</u>	<u>448,291</u>
Net (Expense) / Revenue					
Governmental activities	(152,763)	(202,981)	(197,174)	(189,595)	(188,399)
Business-type activities	31,154	(8,730)	(962)	13,244	27,520
Total primary government net expense	<u>\$ (121,609)</u>	<u>(211,711)</u>	<u>(198,136)</u>	<u>(176,351)</u>	<u>(160,879)</u>

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2022	2021	2020	2019	2018
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 72,115	71,738	65,169	62,323	58,445
Sales taxes	88,976	74,578	66,054	58,692	62,158
Utility users tax	26,943	26,114	26,455	26,655	27,805
Other taxes	17,997	12,274	14,172	22,563	21,784
Investment income	(12,020) (1)	4,577	4,080	14,626	1,815
Other	5,328	1,391	2,227	14,831	15,748
Reinstatement of loans	-	-	-	323	328
Transfers	20,672	18,653	19,503	20,172	21,312
Special items:					
Transfer of bond proceeds from Successor Agency	-	-	-	10,667	-
Transfer of capital assets from Successor Agency	-	-	-	-	2,744
Total governmental activities	220,011	209,325	197,660	230,852	212,139
Business-type activities:					
Investment income	(17,761) (1)	817	17,008	16,040	1,315
Other	6,760	19,071	15,101	8,778	9,693
Transfers	(20,672)	(18,653)	(19,503)	(20,172)	(21,312)
Total business-type activities	(31,673)	1,235	12,606	4,646	(10,304)
Total primary government	188,338	210,560	210,266	235,498	201,835
Change in net position					
Governmental activities	67,248	6,344	486	41,257	23,740
Business-type activities	(519)	(7,495)	11,644	17,890	17,216
Total primary government	\$ 66,729	(1,151)	12,130	59,147	40,956

Notes:

(1) In FY2022, the negative investment income was due to the net decrease in the fair value of investments pursuant to GASB Statement No. 31.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2
CITY OF GLENDALE
 Changes in Net Position
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2017	2016	2015 (1)	2014	2013
Expenses					
Governmental activities:					
General government	\$ 29,958	20,335	47,822	64,776	33,432
Police	80,687	72,274	74,596	71,299	72,997
Fire	59,228	51,386	48,796	47,370	50,880
Public works	28,021	31,925	26,558	41,126	39,349
Transportation	14,215	14,367	15,222	-	-
Housing, health, and community development	41,831	39,860	42,472	38,536	44,534
Employment programs	6,099	5,265	5,557	5,642	6,080
Public service	6,751	6,230	5,895	5,173	4,490
Parks, recreation and community services	18,710	15,889	13,325	12,372	12,326
Library	9,590	8,222	8,392	7,893	8,338
Interest and fiscal charges on bonds	2,763	2,203	1,398	2,553	1,932
Total governmental activities expenses	<u>297,853</u>	<u>267,956</u>	<u>290,033</u>	<u>296,740</u>	<u>274,358</u>
Business-type activities:					
Electric fund	186,772	172,647	187,864	179,322	172,509
Fire communications fund	3,399	3,149	2,965	2,521	3,291
Hazardous disposal fund	-	-	1,511	1,170	1,709
Parking fund	-	-	7,702	6,317	7,683
Recreation fund	-	-	2,584	2,338	2,820
Refuse disposal fund	19,448	18,518	18,519	16,143	19,197
Sewer fund	16,697	15,327	17,421	14,353	14,585
Water fund	43,400	42,017	45,068	42,927	41,862
Total business-type activities expenses	<u>269,716</u>	<u>251,658</u>	<u>283,634</u>	<u>265,091</u>	<u>263,656</u>
Total primary government expenses	<u>\$ 567,569</u>	<u>519,614</u>	<u>573,667</u>	<u>561,831</u>	<u>538,014</u>

Notes:

(1) Effective FY2015, Recreation, Hazardous Disposal and Parking Funds were reclassified from enterprise funds to special revenue funds.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2017	2016	2015 (1)	2014	2013
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 16,601	17,554	18,554	17,895	16,249
Police	1,282	1,229	1,087	759	746
Fire	8,405	8,242	6,330	2,206	8,327
Public works	23,629	20,732	14,469	19,544	18,647
Transportation	10,632	9,882	6,849	-	-
Housing, health, and community development	118	68	55	57	67
Employment programs	1,711	1,509	1,401	1,486	1,512
Parks, recreation and community services	2,984	2,999	11	11	15
Library	83	156	174	171	170
Operating grants and contributions	56,317	56,398	55,415	63,195	59,855
Capital grants and contributions	8,776	8,083	6,969	11,134	17,949
Total governmental activities program revenues	<u>130,538</u>	<u>126,852</u>	<u>111,314</u>	<u>116,458</u>	<u>123,537</u>
Business-type activities:					
Charges for services:					
Electric fund	218,686	217,467	215,956	196,263	173,701
Fire communications fund	3,794	3,515	3,253	3,191	3,288
Hazardous disposal fund	-	-	1,632	1,598	1,559
Parking fund	-	-	9,303	8,897	8,699
Recreation fund	-	-	2,773	2,813	2,645
Refuse disposal fund	22,319	21,769	21,989	21,195	21,704
Sewer fund	13,859	14,273	15,790	15,576	16,143
Water fund	48,601	49,972	47,520	43,069	44,605
Operating grants and contributions	207	54	120	299	223
Capital grants and contributions	61	305	2,306	796	1,203
Total business-type activities program revenues	<u>307,527</u>	<u>307,355</u>	<u>320,642</u>	<u>293,697</u>	<u>273,770</u>
Total primary government program revenues	<u>438,065</u>	<u>434,207</u>	<u>431,956</u>	<u>410,155</u>	<u>397,307</u>
Net (Expense) / Revenue					
Governmental activities	(167,315)	(141,104)	(178,719)	(180,282)	(150,821)
Business-type activities	37,811	55,697	37,008	28,606	10,114
Total primary government net expense	<u>\$ (129,504)</u>	<u>(85,407)</u>	<u>(141,711)</u>	<u>(151,676)</u>	<u>(140,707)</u>

Notes:

(1) Effective FY2015, Recreation, Hazardous Disposal and Parking Funds were reclassified from enterprise funds to special revenue funds.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 2

CITY OF GLENDALE

Changes in Net Position

Last Ten Fiscal Years (in thousands)

(accrual basis of accounting)

	Fiscal Year				
	2017	2016	2015	2014	2013
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 55,217	51,709	50,883	47,623	45,943
Sales taxes	41,096	46,651	36,330	35,408	33,789
Utility users tax	28,605	28,662	27,766	27,018	26,968
Other taxes	20,998	20,378	17,305	15,512	14,594
Investment income	1,262	8,456	1,561	1,776	(85) (1)
Other	22,377	25,988	22,766	30,097	13,401
Reinstatement of loans	206	28,029	-	-	-
Transfers	21,060	19,524	62,859	23,970	25,299
Special items:					
Transfer of capital assets from					
Successor Agency	15,117	6,729	22,087	-	-
Elimination of OPEB implied subsidy	-	82,247	-	-	-
Extraordinary gain (loss)	-	26,490	-	-	(6,423)
Total governmental activities	<u>205,938</u>	<u>344,863</u>	<u>241,557</u>	<u>181,404</u>	<u>153,486</u>
Business-type activities:					
Investment income	1,859	4,899	1,915	2,725	231
Other	8,559	7,702	8,593	11,505	8,270
Transfers	(21,060)	(19,524)	(62,859)	(23,970)	(25,299)
Total business-type activities	<u>(10,642)</u>	<u>(6,923)</u>	<u>(52,351)</u>	<u>(9,740)</u>	<u>(16,798)</u>
Total primary government	<u>195,296</u>	<u>337,940</u>	<u>189,206</u>	<u>171,664</u>	<u>136,688</u>
Change in net position					
Governmental activities	38,623	203,759	62,838	1,122	2,665
Business-type activities	27,169	48,774	(15,343)	18,866	(6,684)
Total primary government	<u>\$ 65,792</u>	<u>252,533</u>	<u>47,495</u>	<u>19,988</u>	<u>(4,019)</u>

Notes:

(1) In FY2013, the negative investment income was due to the net decrease in the fair value of investments pursuant to GASB Statement No. 31.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 3

CITY OF GLENDALE

Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2022	2021	2020	2019	2018
General Fund					
Nonspendable:	\$ 704	2,071	8,451	293	305
Restricted for:					
City Charter - Article XI					
Sec. 15 general reserve	35,770	35,869	32,584	30,769	28,115
Pension stabilization	34,512	39,805	35,145	29,426	27,605
Assigned to:					
Economic development	1,862	1,740	1,804	2,068	3,530
Capital	-	-	-	-	97
Quality of Life - affordable housing, infrastructure improvements, and other essential services	17,201	18,422	5,184	5,184	-
Unassigned:	55,106	50,066	49,325	57,534	47,418
Total general fund	145,155	147,973	132,493	125,274	107,070
All Other Governmental Funds					
Nonspendable:	3,196	2,857	2,901	2,756	2,545
Restricted for:					
Air quality improvement	997	909	654	635	518
Cable access	3,711	3,492	3,460	4,044	3,401
Capital projects	65,168	58,456	50,856	45,773	38,884
Electric public benefit AB1890	8,609	6,927	7,159	5,903	5,146
Federal and state grants	10,819	10,844	8,562	8,547	6,854
Impact fee funded projects	29,713	30,273	29,647	27,668	24,565
Landfill post closure	52,763	48,185	42,584	37,286	31,850
Landscaping district	266	285	270	239	207
Low and moderate housing	12,677	12,840	13,471	23,413	12,254
Property held for resale	-	-	-	-	981
Public safety	4,251	4,047	3,665	3,600	2,594
Public works	2,488	1,268	-	-	-
State gas tax mandates	17,137	14,502	11,373	8,473	4,405
Transportation	45,936	38,519	37,479	37,223	30,324
Urban art	8,743	8,800	8,393	8,130	6,974
Youth employment	45	28	-	33	44
Committed to:					
Capital projects	65,809	41,534	36,922	29,872	23,917
Debt service	11,549	12,877	14,148	15,372	16,429
Filming	-	-	-	-	945
Hazardous materials	3,554	3,690	3,599	3,294	2,885
Parking	8,946	8,525	12,229	13,077	9,638
Public safety	968	1,098	768	448	333
Recreation	-	-	-	-	3,775
Unassigned:	(9,421)	(6,682)	(8,589)	(6,349)	(4,690)
Total all other governmental funds	\$ 347,924	303,274	279,551	269,437	224,778

Source: City Finance Department

Not covered by independent auditors' report

Schedule 3

CITY OF GLENDALE

Fund Balances of Governmental Funds
Last Ten Fiscal Years (in thousands)
(accrual basis of accounting)

	Fiscal Year				
	2017	2016	2015	2014	2013
General Fund					
Nonspendable:	\$ 267	196	2,505	2,584	2,579
Restricted for:					
City Charter - Article XI					
Sec. 15 general reserve	27,296	24,870	23,433	22,593	22,228
Committed to:					
Capital projects	-	-	-	7,000	-
Assigned to:					
Economic development	4,033	4,526	3,418	-	-
Capital	572	800	800	-	-
Building maintenance	-	-	1,000	-	-
Emergency medical services	-	2,000	-	-	-
Unassigned:	60,701	55,954	40,819	36,480	38,082
Total general fund	<u>92,869</u>	<u>88,346</u>	<u>71,975</u>	<u>68,657</u>	<u>62,889</u>
All Other Governmental Funds					
Nonspendable:	2,396	3,197	3,177	2,212	2,275
Restricted for:					
Air quality improvement	425	370	293	276	269
Cable access	2,895	2,434	1,833	1,237	783
Capital projects	33,951	29,034	-	-	-
Electric public benefit AB1890	3,962	3,609	2,788	1,960	1,308
Federal and state grants	5,929	5,621	5,129	4,745	4,571
Impact fee funded projects	24,132	26,078	14,227	5,562	5,830
Landfill post closure	29,850	27,850	25,850	23,850	22,350
Landscaping district	172	139	99	63	48
Low and moderate housing	11,175	9,642	9,219	9,820	15,605
Property held for resale	981	-	-	-	-
Public safety	2,730	1,820	1,465	1,197	1,127
State gas tax mandates	2,257	3,240	2,868	7,044	8,539
Transportation	25,471	22,297	19,965	17,019	15,569
Urban art	6,372	5,275	4,283	2,437	1,893
Youth employment	-	52	4	18	-
Committed to:					
Capital projects	13,405	11,295	9,374	1,991	2,213
Debt service	17,981	19,287	21,522	23,841	31,590
Filming	622	373	-	-	-
Hazardous materials	2,342	2,057	1,646	-	-
Parking	8,738	7,511	6,776	-	-
Public safety	206	13	121	116	116
Recreation	3,652	3,548	3,602	-	-
Assigned to:					
Capital projects	-	-	-	-	-
Unassigned:	(4,582)	(9,345)	(5,960)	(10,327)	(8,167)
Total all other governmental funds	<u>\$ 195,062</u>	<u>175,397</u>	<u>128,281</u>	<u>93,061</u>	<u>105,919</u>

Source: City Finance Department

Not covered by independent auditors' report

Schedule 4

CITY OF GLENDALE

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2022	2021	2020	2019	2018
Revenues:					
Property taxes	\$ 72,115	71,738	65,169	62,323	58,445
Sales tax	88,976	74,578	66,054	58,692	62,158
Utility users tax	26,943	26,114	26,455	26,655	27,805
Other taxes	17,997	12,274	14,172	22,563	21,784
Revenue from other agencies	100,024	103,840	87,854	79,637	70,304
Licenses and permits	12,645	10,185	10,197	15,029	13,740
Fines and forfeitures	6,462	3,739	4,967	5,562	5,300
Charges for services	53,286	43,102	47,797	43,495	39,962
Use of money and property	(10,893) ⁽³⁾	8,372	9,869	26,348	10,166
Interfund revenue	18,833	18,102	19,310	19,448	17,410
Miscellaneous revenue	3,855	2,389	2,749	3,374	4,324
Total revenues	390,243	374,433	354,593	363,126	331,398
Expenditures:					
Current:					
General government	22,745	20,772	21,883	19,905	28,866
Police	99,535	92,803	89,243	87,321	82,573
Fire	68,617	64,218	61,930	61,888	60,176
Public works	27,960	26,808	27,134	25,500	23,544
Transportation	19,607	18,486	15,849	14,760	14,271
Housing, health and community development	67,579	65,600	58,235	57,570	40,979
Employment programs	6,125	7,001	6,988	7,449	5,680
Public service	5,129	7,121	5,860	6,177	5,951
Parks, recreation and community services	19,667	17,764	17,836	16,813	16,643
Library	12,402	10,987	10,918	11,071	11,229
Capital outlay	15,983	18,847	51,216	19,682	16,190
Debt service:					
Interest - Leases	4 ⁽²⁾	-	-	-	-
Principal - Leases	739 ⁽²⁾	-	-	-	-
Interest - Bonds	1,063	1,167	1,173	769	583
Principal - Bonds	1,930	2,309	2,052	2,197	2,108
Bond issuance costs	-	-	-	357 ⁽¹⁾	-
Total expenditures	369,085	353,883	370,317	331,459	308,793
Excess (deficiency) of revenues over (under) expenditures	21,158	20,550	(15,724)	31,667	22,605
Other financing sources (uses):					
Transfers in	26,621	25,115	27,758	55,053	35,378
Transfers out	(5,947)	(6,462)	(8,255)	(34,881)	(14,066)
Refunding bonds issued	-	-	-	24,925 ⁽¹⁾	-
Premium on refunding bonds issued	-	-	-	5,327 ⁽¹⁾	-
Payment to refunded bond escrow agent	-	-	-	(29,895) ⁽¹⁾	-
Total other financing sources (uses)	20,674	18,653	19,503	20,529	21,312
Special Item - transfer of bond proceeds from Successor Agency	-	-	-	10,667	-
Net change in fund balances	\$ 41,832	39,203	3,779	62,863	43,917
Debt service as a percentage of noncapital expenditures	1.1%	1.0%	1.0%	1.0%	0.9%

Notes:

- (1) The variable rate demand certificates of participation (COPs) - 2000 Police building project were refunded on June 25, 2019 with Glendale Municipal Financing Authority 2019 lease revenue refunding bonds.
- (2) In FY2022, GASB 87 has been implemented, which requires long term leases to be recorded on the financial statements.
- (3) In FY2022, the negative use of money and property was due to the net decrease in the fair value of investments pursuant to GASB Statement No. 31.

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

Schedule 4

CITY OF GLENDALE

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years (in thousands)
 (accrual basis of accounting)

	Fiscal Year				
	2017	2016	2015	2014	2013
Revenues:					
Property taxes	\$ 55,217	51,709	50,883	47,623	45,943
Sales tax	41,096	46,651	36,330	35,408	33,789
Utility users tax	28,605	28,662	27,766	27,018	26,968
Other taxes	20,998	20,378	17,305	15,512	14,594
Revenue from other agencies	71,590	61,332	69,677	71,755	75,055
Licenses and permits	14,053	23,263	21,592	10,528	10,866
Fines and forfeitures	5,317	4,299	1,413	1,638	1,446
Charges for services	37,012	35,876	21,741	19,393	19,848
Use of money and property	17,244	11,820	5,970	4,996	2,550
Interfund revenue	13,996	14,950	16,577	16,182	14,921
Sales of property	-	-	-	- (1)	49
Miscellaneous revenue	9,235	4,105	6,542	3,577 (1)	6,744
Total revenues	314,363	303,045	275,796	253,630	252,773
Expenditures:					
Current:					
General government	29,286	25,767	27,250	27,187	22,826
Community promotion	-	-	-	59	111
Police	76,908	73,196	71,599	69,623	68,224
Fire	56,598	53,425	47,901	46,848	47,639
Public works	23,351	28,518	20,038	33,310	30,831
Transportation	13,251	13,341	13,780	-	-
Housing, health and community development	40,102	39,865	42,464	39,449	44,997
Employment programs	6,254	5,603	5,589	5,808	6,028
Public service	6,720	6,381	5,896	5,325	4,656
Parks, recreation and community services	16,511	14,139	10,451	10,331	9,938
Library	9,660	8,655	8,452	8,143	7,923
Capital outlay	30,208	13,433	16,054	23,930	28,320
Debt service:					
Interest - Bonds	374	268	242	806	241
Principal - Bonds	2,014	2,981	2,973	13,850	3,476
Total expenditures	311,237	285,572	272,689	284,669	275,210
Excess (deficiency) of revenues over (under) expenditures	3,126	17,473	3,107	(31,039)	(22,437)
Other financing sources (uses):					
Issuance of long-term debt	-	-	-	-	-
Transfers in	32,302	25,165	43,650	28,331	29,039
Transfers out	(11,240)	(5,641)	(8,219)	(4,382)	(3,740)
Total other financing sources (uses)	21,062	19,524	35,431	23,949	25,299
Extraordinary gain (loss)	-	26,490	-	-	(7,504)
Net change in fund balances	\$ 24,188	63,487	38,538	(7,090)	(4,642)
Debt service as a percentage of noncapital expenditures	0.9%	1.2%	1.3%	5.6%	1.5%

Notes:

(1) Effective FY2014, "Sales of property" is included under "Miscellaneous revenue".

Source: City Finance Department

Not covered by independent auditors' report

Schedule 5

CITY OF GLENDALE

Electric Revenue by Type of Customers

Last Ten Fiscal Years

	Fiscal Year				
	2022	2021	2020	2019	2018
Electric Fund:					
Number of customers:					
Residential	76,929	76,757	76,700	76,256	75,589 (2)
Commercial	13,140	13,108	13,114	13,092	13,043
Industrial	193	193	195	195	196
Public street and highway lighting	21	21	21	21	21
Total number of customers	90,283	90,079	90,030	89,564	88,849
Megawatt-hour units sold:					
Residential	381,594	400,862 (4)	377,905	371,625	369,703 (2)
Commercial	310,816	294,782 (4)	311,633	329,429	337,282
Industrial	283,930	273,434 (4)	296,871	316,244	331,859
Public street and highway lighting	9,185	9,173	9,236	9,207	9,205
Total retail megawatt-hour sales	985,525	978,251	995,645	1,026,505	1,048,049
Sales to other utilities	419,063	482,809 (4)	466,894	464,482	404,785 (1)
Total megawatt-hour sales	1,404,588	1,461,060	1,462,539	1,490,987	1,452,834
Revenue from energy sales:					
Residential	\$ 85,438,798 (6)	84,866,109 (5)	78,324,752	72,591,228 (3)	74,609,549 (2)
Commercial	63,926,783 (6)	59,869,663 (5)	62,349,778	63,254,909 (3)	66,961,824
Industrial	52,585,725 (6)	49,740,131 (5)	52,868,718	54,120,104 (3)	59,813,317
Public street and highway lighting	7,043	6,629	6,277	5,809	6,366
Sales to other utilities	29,862,282 (6)	22,874,574 (5)	18,459,341	21,775,844 (3)	17,451,139 (1)
Wholesale	-	-	-	-	-
Total energy sales	\$ 231,820,631	217,357,106	212,008,866	211,747,894	218,842,195

Notes:

- (1) Reductions in the purchases and sales of MWHs correlates to the decrease in wholesale revenue and sales to other utility revenue and fluctuations in wholesale sales volume and revenue were due to changing market demand and price volatility.
- (2) In FY2018, there was an increase in customers due to recently completed residential developments. Even though megawatt-hour sales decreased, due to weather, conservation and solar installations, revenue has increased due to a 2% rate increase effective July 1, 2017.
- (3) In FY2019, reduction in retail energy sales revenues was due to weather, conservation and solar installations. Reduction of retail revenues were partially offset by increase in sales to other utilities due to higher volume.
- (4) In FY2021, reduction in retail energy sales volumes was due to weather, conservation, solar installations and COVID-19 pandemic. It is partially offset by increase in sales to other utilities volumes. The Covid closures drove commercial and industrial usage-sales down and consequently increased the residential category.
- (5) In FY2021, increase in total energy sales was attributable to increased activities in sales to other utilities and increased demand in residential usage as a result of COVID-19 lockdown.
- (6) In FY2022, increase in total energy sales was attributable to increase in volumes and rates. Revenue from sales to other utilities increased from the prior year due to higher market prices.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 5

CITY OF GLENDALE

Electric Revenue by Type of Customers

Last Ten Fiscal Years

	Fiscal Year				
	2017	2016	2015	2014	2013
Electric Fund:					
Number of customers:					
Residential	74,783	74,176	73,678	72,975	72,625
Commercial	12,967	12,938	12,869	12,801	12,769
Industrial	211	212	214	218	217
Public street and highway lighting	21	21	21	18	18
Total number of customers	<u>87,982</u>	<u>87,347</u>	<u>86,782</u>	<u>86,012</u>	<u>85,629</u>
Megawatt-hour units sold:					
Residential	372,746	383,783	372,426	352,861	393,136
Commercial	334,185	335,019	337,388	327,660	335,404
Industrial	346,427	362,867	361,719	370,321	389,872
Public street and highway lighting	9,247	9,182	8,543	8,530	9,284
Total retail megawatt-hour sales	<u>1,062,605</u>	<u>1,090,851</u>	<u>1,080,076</u>	<u>1,059,372</u>	<u>1,127,696</u>
Sales to other utilities	521,782	461,124 (2)	512,846	351,348	61,407 (1)
Wholesale	-	- (1)	173,938	331,831	235,847 (1)
Total megawatt-hour sales	<u>1,584,387</u>	<u>1,551,975</u>	<u>1,766,860</u>	<u>1,742,551</u>	<u>1,424,950</u>
Revenue from energy sales:					
Residential	\$ 73,139,123	73,924,071	67,754,324	59,905,509	58,412,020
Commercial	64,986,543	64,213,540	61,746,578	55,750,676	51,393,589
Industrial	60,766,034	63,310,702	59,626,227	52,437,492	49,396,516
Public street and highway lighting	6,401	6,413	3,465	6,145	9,553
Sales to other utilities	19,788,257	16,012,599 (2)	19,041,456	13,032,317	1,686,183 (1)
Wholesale	-	- (2)	7,783,689	15,130,477	12,802,646 (1)
Total energy sales	<u>\$ 218,686,358</u>	<u>217,467,325</u>	<u>215,955,739</u>	<u>196,262,616</u>	<u>173,700,507</u>

Notes:

- (1) In FY2013, reductions in the purchases and sales of MWHs correlates to the decrease in wholesale revenue and sales to other utility revenue.
- (2) Effective FY2016, wholesale and sales to other utilities have been combined into one account.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 6

CITY OF GLENDALE

Electric Rates (Dollars per Kilowatt Hour)

Last Ten Fiscal Years

	Fiscal Year				
	2022	2021	2020	2019	2018
Customer class:					
Residential	\$ 0.2239	0.2117	0.2073	0.1953	0.2018
Commercial	0.2057	0.2031	0.2001	0.1920	0.1985
Industrial	0.1852	0.1819	0.1781	0.1711	0.1802
Lighting	0.0008	0.0007	0.0007	0.0006	0.0007

	Fiscal Year				
	2017	2016	2015	2014	2013
Customer class:					
Residential	\$ 0.1962	0.1926	0.1819	0.1693	0.1486
Commercial	0.1945	0.1917	0.1830	0.1696	0.1532
Industrial	0.1754	0.1745	0.1648	0.1412	0.1267
Lighting	0.0007	0.0007	0.0004	0.0006	0.0010

- These are the average rates for the indicated customer classes, including energy cost adjustment charge.
- On August 13, 2013, the City Council approved an 8% system average rate increase effective September 13, 2013. The City Council also approved electric rates to become effective July 1 of each of the 4 successive years in the amounts of 7%, 5%, 2%, and 2%. The rate plan puts the Electric Utility on the path to restored financial health by generating positive annual net income by fiscal year ending June 30, 2016, supporting a bond issue of \$60 million.
- On June 12, 2018, the City of Glendale adopted a five-year rate plan (covering FY2019 through FY2023) with annual base rate revenue adjustments of 0%, 0.5%, 1%, 1%, and 1%.
- In June 2020, the City Council deferred the scheduled July 1, 2020 increase by one year to July 1, 2021, and to defer the subsequent two annual rate increases by one year. In FY2021, since the base rate is deferred, the increase is related to adjustment rates.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 7

CITY OF GLENDALE

Principal Electric Payer Groups
Current Year and Nine Years Ago

Electric Payer Groups	Fiscal Year 2022			Fiscal Year 2013		
	Electric Charges	Rank	Percentage of Total City Electric Charges	Electric Charges	Rank	Percentage of Total City Electric Charges
Retail Stores/Malls	\$ 8,476,731	1	4.33%	\$ 6,495,503	4	5.65%
Hospitals/Medical Facilities	8,293,272	2	4.24%	9,654,357	2	5.56%
Entertainment Industry	7,980,324	3	4.08%	9,805,985	1	4.40%
High-Rise Buildings	7,817,839	4	3.99%	3,368,821	8	3.74%
Government Agencies	7,233,885	5	3.69%	7,645,547	3	2.28%
Manufacturing	5,431,754	6	2.77%	3,684,753	6	2.12%
Grocery Stores	2,238,822	7	1.14%	3,517,331	7	2.02%
Schools/Colleges	1,823,483	8	0.93%	3,959,407	5	1.94%
Hotels/Motels	1,330,884	9	0.68%	1,223,501	9	0.70%
Utilities	1,063,594	10	0.54%	1,211,078	10	0.70%
	<u>\$ 51,690,588</u>		<u>26.39%</u>	<u>\$ 50,566,283</u>		<u>29.11%</u>

Individual customer's information is not public record and cannot be released without customer's permission. Therefore, top ten electric payer group is presented instead of top ten customers.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

Schedule 8

CITY OF GLENDALE

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years (in thousands)

<u>Fiscal Year</u>	<u>Residential Property</u> (1)	<u>Commercial Property</u> (1)	<u>Industrial Property</u> (1)	<u>Other Property</u> (1)
2013	\$ 16,484,941	\$ 4,914,713	\$ 792,069	\$ 2,098,219
2014	17,201,465	5,110,372	794,497	2,158,685
2015	18,011,191	5,478,688	793,977	2,303,967
2016	19,174,809	5,654,668	819,354	2,382,344
2017	20,120,531	5,931,797	834,016	2,523,204
2018	21,469,246	6,378,762	956,811	2,578,659
2019	22,854,771	6,489,934	984,484	2,521,480
2020	24,415,216	6,845,332	1,023,080	2,611,284
2021	25,636,410	7,118,477	1,083,085	2,591,939
2022	26,582,049	7,283,003	1,145,666	2,565,032

<u>Fiscal Year</u>	<u>Less: Tax-Exempt Property</u> (2)	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u> (3)
2013	\$ 788,151	\$ 23,501,791	\$ 0.27241
2014	761,935	24,503,084	0.13096
2015	803,077	25,784,746	0.13108
2016	807,012	27,224,163	0.13128
2017	687,939	28,721,609	0.13152
2018	915,228	30,468,250	0.13097
2019	1,015,009	31,835,660	0.13238 (4)
2020	935,632	33,959,280	0.13217
2021	894,514	35,535,397	0.13244
2022	966,917	36,608,833	0.13244

In 1978, the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1%, based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (fair value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual fair value of taxable property and is subject to the limitations described above.

Notes:

- (1) "Assessed" values are reflected.
- (2) Both the Homeowners' Exemption and Exempt Use Code categories are reflected.
- (3) Total Direct Tax Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information.
- (4) Total Direct Tax Rate for FY2019 revised.

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 9

CITY OF GLENDALE

Direct and Overlapping Property Tax Rates (Rate Per \$100 of Taxable Value)

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>City's Share of 1% Levy Per Prop 13</u>	<u>Redevelopment Rate</u>	<u>Total Direct Tax Rate</u> (1)
2013	0.13573	N/A (2)	0.27241
2014	0.13573	N/A	0.13096
2015	0.13573	N/A	0.13108
2016	0.13573	N/A	0.13128
2017	0.13573	N/A	0.13152
2018	0.13573	N/A	0.13097
2019	0.13573	N/A	0.13238
2020	0.13573	N/A	0.13217
2021	0.13573	N/A	0.13244
2022	0.13573	N/A	0.13244

Direct & Overlapping Rates

<u>Fiscal Year</u>	<u>Basic Levy</u>	<u>Glendale Community College</u>	<u>Glendale Unified School District</u>	<u>La Canada Unified School District</u>
2013	1.00000	0.02466	0.04395	0.06974
2014	1.00000	0.02341	0.03917	0.06722
2015	1.00000	0.02220	0.05974	0.06477
2016	1.00000	0.02123	0.05062	0.06173
2017	1.00000	0.02119	0.05699	0.06105
2018	1.00000	0.03489	0.05285	0.05913
2019	1.00000	0.03245	0.05045	0.05792
2020	1.00000	0.02581	0.04838	0.05516
2021	1.00000	0.03623	0.04385	0.05624
2022	1.00000	0.03576	0.04878	0.05516

- In 1978, California voters passed Proposition 13 which set the property tax rate at a 1% fixed amount. This 1% is shared by all taxing agencies for which the subject property resides within. In addition to the 1% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.
- Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.
- Redevelopment rate is based on the largest RDA tax rate area (TRA) and includes only rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values.

Notes:

- (1) Total Direct Tax Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information.
- (2) Effective FY2013, due to the dissolution of the Glendale Redevelopment Agency (GRA) on February 1, 2012, the redevelopment rate is not applicable going forward.

Source: HdL Coren & Cone

Not covered by independent auditors' report

(Continued)

CITY OF GLENDALE

Direct and Overlapping Property Tax Rates (Rate Per \$100 of Taxable Value)

Last Ten Fiscal Years

Direct & Overlapping Rates				
<u>Fiscal Year</u>	<u>LACC District Debt Service 2008, 2012 Series F</u>	<u>LACC District</u>	<u>LAUSD Measure K 2010 Series Ky</u>	<u>LAUSD</u>
2013	0.01119	0.03756	0.00001	0.17560
2014	0.00000	0.04454	N/A	0.14644
2015	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A
2017	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A
2019	N/A	N/A	N/A	N/A
2020	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A

Direct & Overlapping Rates				
<u>Fiscal Year</u>	<u>Metropolitan Water District</u>	<u>Pasadena Community College District Debt Service 2002, 2006 Series D</u>	<u>Pasadena Community College District</u>	<u>Total Direct & Overlapping Tax Rates</u>
2013	0.00350	0.00225	0.01830	1.38676
2014	0.00350	N/A	0.01899	1.34327
2015	0.00350	N/A	0.01032	1.16053
2016	0.00350	N/A	0.00872	1.14580
2017	0.00350	N/A	0.00885	1.15158
2018	0.00350	N/A	0.00819	1.15856
2019	0.00350	N/A	0.00767	1.15200
2020	0.00350	N/A	0.00721	1.14006
2021	0.00350	N/A	0.00554	1.14535
2022	0.00350	N/A	0.00899	1.15218

- In 1978, California voters passed Proposition 13 which set the property tax rate at a 1% fixed amount. This 1% is shared by all taxing agencies for which the subject property resides within. In addition to the 1% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.
- Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.
- City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.
- RDA rate is based on the largest RDA tax rate area (TRA) and includes only rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values.

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 10

CITY OF GLENDALE

Principal Property Tax Payers

Current Year and Nine Years Ago (in thousands)

Taxpayer	Fiscal Year 2022			Fiscal Year 2013		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Walt Disney World Company	\$ 638,434	1	1.74%	\$ 428,678	2	1.82%
Glendale Mall Associates LLC	633,438	2	1.73%			
CSCDA Community Improvement Authority	290,204	3	0.79%			
Americana at Brand LLC	240,143	4	0.66%	412,947	3	1.76%
California Community Housing Agency	220,651	5	0.60%			
BNTR Burbank Holdings LLC	200,502	6	0.55%			
Stanley A Sirott Trust	199,360	7	0.54%			
GPI 500 Brand Limited	195,040	8	0.53%	98,936	9	0.42%
120 W Wilson Avenue Apartments LP	191,930	9	0.52%			
DWF V 655 North Central LLC	191,924	10	0.52%			
GGP Homart II				457,292	1	1.95%
PR Glendale Plaza Office California LLC				175,326	4	0.75%
Wells Reit Glendale California LLC				134,000	5	0.57%
DWA Glendale Properties LLC				115,509	6	0.49%
Metropolitan Life Insurance Company				110,334	7	0.47%
BRE Band Central Holdings LLC				99,474	8	0.42%
EHP Glendale LLC				90,520	10	0.39%
	<u>\$ 3,001,626</u>		<u>8.20%</u>	<u>\$ 2,123,016</u>		<u>9.03%</u>

Source: HdL Coren & Cone

Not covered by independent auditors' report

CITY OF GLENDALE

Property Tax Levies and Collections
Last Ten Fiscal Years (in thousands)

City						
Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy			Total Collections to Date (1)	
		Amount	Percentage of Levy	Collections in Subsequent Years (5)	Amount	Percentage of Levy
2013	\$ 24,839	\$ 25,612	103% (2)	\$ 528	\$ 26,140	105%
2014	26,846	26,823	100%	197	27,020	101%
2015	27,703	27,227	98%	160	27,387	99%
2016	29,323	28,789	98%	(44) (3)	28,745	98%
2017	31,075	30,455 (4)	98%	372 (4)	30,827	99%
2018	33,511	32,932	98%	268	33,200	99%
2019	34,905	33,902	97%	315	34,217	98%
2020	36,611	35,324	96%	543	35,867	98%
2021	39,007	37,967	97%	651	37,967	97%
2022	40,466	39,756	98%	-	40,407	100%

Redevelopment Agency/Successor Agency						
Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy			Total Collections to Date (1)	
		Amount	Percentage of Levy	Collections in Subsequent Years (5)	Amount	Percentage of Levy
2013	\$ -	\$ 42,203 (6)	-	\$ -	\$ 42,203	-
2014	-	20,039 (6)	-	-	20,039	-
2015	-	10,709 (6)	-	-	10,709	-
2016	-	22,457 (6)	-	-	22,457	-
2017	-	16,407 (6)	-	-	16,407	-
2018	-	28,290 (6)	-	-	28,290	-
2019	-	19,542 (6)	-	-	19,542	-
2020	-	19,474 (6)	-	-	19,474	-
2021	-	14,374 (6)	-	-	14,374	-
2022	-	9,970 (6)	-	-	9,970	-

Notes:

- (1) Education Revenue Augmentation Fund (ERAF) III payment to State, ERAF in lieu of Vehicle License Fee, SB211 Proposition Share for Central Project, supplemental property tax, and property tax penalty are excluded from property tax collections when compared to property tax levied in this schedule.
- (2) The amount collected during this fiscal year exceeded the Levy amount, which was mainly due to property tax (tax increment) collection timing for a few huge parcels in the Central Project Area.
- (3) The negative collection is due to refunds to property owners for overpayment in prior years, which mainly resulted from lower property values.
- (4) Revised since FY2017 Comprehensive Annual Financial Report release, due to updated numbers.
- (5) Delinquent taxes should be reported by levy year rather than by collection year. [GASB-S44: 21c; 2005 GAAFR, page 307].
- (6) Effective February 1, 2012, the Property Tax receipts from the County of LA to pay the former Redevelopment Agency's obligations are recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

Sources:

- (I) County of Los Angeles Department of Auditor-Controller
- (II) City Finance Department

Not covered by independent auditors' report

CITY OF GLENDALE

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years (in thousands)

Governmental Activities								
Fiscal Year	Certificates of Participation (COPs)	Capital Leases	HUD Section 108 (2011-A)	Loans Payable	Residential Development Loan Program (RDLP)	2019 GMFA Lease Revenue Bonds	Lease Payable	Total Government Activities
2013	\$ 48,900	3,405	1,839	-	4,643	-	-	58,787
2014	41,195	1,426	1,669	-	-	-	-	44,290
2015	38,400	757	1,491	-	-	-	-	40,648
2016	35,605	514	1,305	-	-	-	-	37,424
2017	33,785	262	1,111	-	-	-	-	35,158
2018	31,880	- (2)	908	594	-	-	-	33,382
2019	- (5)	-	696	- (4)	-	30,252 (5)	-	30,948
2020	-	-	474	-	-	27,937	-	28,411
2021	-	-	- (6)	-	-	25,578	-	25,578
2022	-	-	-	-	-	23,164	1,391 (8)	24,555

Business-type Activities					
Fiscal Year	2006 Electric Revenue Bond	2008 Electric Revenue Bond	2013 Electric Refunding Bond	2013 Electric Revenue Bond	2016 Electric Refunding Bond
2013	\$ 31,484	61,403	24,276	-	-
2014	30,106	61,342	24,042	64,490	-
2015	28,726	61,284	23,841	63,766	-
2016	- (1)	1,880 (1)	23,640	62,565	89,303 (1)
2017	-	1,880	22,539	61,307	87,085
2018	-	- (3)	21,403	60,020	85,127
2019	-	-	20,227	58,688	81,509
2020	-	-	19,017	57,296	77,775
2021	-	-	17,761	55,838	73,897
2022	-	-	16,465	54,321	69,869

Business-type Activities					
Fiscal Year	2008 Water Revenue Bond	2012 Water Revenue Bond	2020 Water Refunding Bond	Lease Payable	Total Business-type Activities
2013	\$ 50,418	35,617	-	-	203,198
2014	49,138	35,595	-	-	264,713
2015	47,829	35,575	-	-	261,021
2016	46,479	35,554	-	-	259,421
2017	45,089	35,533	-	-	253,433
2018	43,655	35,096	-	-	245,301
2019	42,170	34,639	-	-	237,233
2020	40,635	34,143	-	-	228,866
2021	- (7)	33,606	38,338 (7)	-	219,440
2022	-	33,034	36,504	218 (8)	210,411

Notes:

- (1) In FY2016, the 2006 Electric Revenue Bond and the majority of 2008 Electric Revenue Bond were refunded by 2016 Electric Refunding Bond.
- (2) In FY2018, the 2009 fire equipment lease from Wells Fargo was paid in full.
- (3) In FY2018, the 2008 Electric Revenue Bond was fully redeemed.
- (4) In FY2019, the Parking Access and Revenue Control System (PARCS) loan was paid in full.
- (5) In FY2019, the COPs were refunded on June 25, 2019 with Glendale Municipal Financing Authority 2019 Lease Revenue Refunding Bonds.
- (6) In FY2021, the HUD Section 108 (2011-A) loan was paid in full.
- (7) In FY2021, the 2008 Water Revenue Bond was refunded by 2020 Water Refunding Bond.
- (8) In FY2022, GASB 87 has been implemented, which requires long term leases to be recorded on the financial statements.

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

Schedule 12

CITY OF GLENDALE

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years (in thousands)

Fiscal Year	Government Activities	Business-type Activities	Total Primary Government	Total Personal Income	Percentage of Personal Income	Population	Per Capita
2013	\$ 58,787	203,198	261,985	5,782,449	4.53%	194	1,353
2014	44,290	264,713	309,003	5,736,724	5.39%	196	1,577
2015	40,648	261,021	301,669	5,758,750	5.24%	199	1,515
2016	37,424	259,421	296,845	5,726,902	5.18%	202	1,470
2017	35,158	253,433	288,591	5,883,577	4.91%	202	1,430
2018	33,382	245,301	278,683	6,241,717	4.46%	206	1,353
2019	30,948	237,233	268,181	6,584,347	4.07%	206	1,302
2020	28,411	228,866	257,277	6,992,958	3.68%	205	1,255
2021	25,578	219,440	245,018	7,379,810	3.32%	204	1,201
2022	24,555	210,411	234,966	7,792,231	3.02%	193	1,217

For Successor Agency debt by types:

Fiscal Year	Fiduciary Activities				
	2002 GRA Tax Allocation Bond	2003 GRA Tax Allocation Bond	2010 GRA Tax Allocation Bond	2011 GRA Tax Allocation Bond	2013 GRA Tax Allocation Bond
2013	\$ 28,078	34,563	26,691	46,528	-
2014	-	-	26,563	44,883	49,062
2015	-	-	26,312	43,163	43,020
2016	-	-	- (1)	40,713	37,376
2017	-	-	-	38,119	31,577
2018	-	-	-	34,964	25,564
2019	-	-	-	31,549	19,335
2020	-	-	-	27,924	13,380
2021	-	-	-	- (2)	6,681
2022	-	-	-	-	- (3)

Fiscal Year	Fiduciary Activities			
	2016 GRA Tax Allocation Bond	Low & Mod Loans Payable	Loans Payable	Total
2013	\$ -	2,254	-	138,114
2014	-	-	13,613	134,121
2015	-	-	12,104	124,599
2016	24,742 (1)	-	40,133	142,964
2017	24,279	-	27,828	121,803
2018	23,816	-	23,271	107,615
2019	23,354	-	13,554	87,792
2020	22,794	-	10,022	74,120
2021	22,346	365	1,460	30,852
2022	21,896	- (4)	- (4)	21,896

Due to the dissolution of the Glendale Redevelopment Agency (GRA) on February 1, 2012, all of the GRA's debt have been moved to Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

Notes:

- (1) In FY2016, the 2010 GRA Tax Allocation Bond was refunded by 2016 GRA Tax Allocation Bond.
- (2) In FY2021, the 2011 GRA Tax Allocation Bond was defeased.
- (3) In FY2022, the 2013 GSA tax allocation refunding bonds was fully paid.
- (4) In FY2022, GSA loan to the City was fully paid.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 13

CITY OF GLENDALE

Direct and Overlapping Governmental Activities Debt

As of June 30, 2022 (in thousands)

	Gross Bonded Debt Balance	Percentage Applicable to Glendale	Amount Applicable to Glendale
Direct debt:			
Bonds Payable	\$ 23,164	100%	\$ <u>23,164</u>
Overlapping debt:			
Metropolitan Water District	9,836	2.215%	218
Glendale CCD DS 2002 Series C	4,162	89.061%	3,707
Glendale CCD 2021	65,495	89.061%	58,330
Glendale CCD DS 2002, 2013 Series F	900	89.061%	801
Glendale CCD DS 2014 Ref Bonds	4,970	89.061%	4,426
Glendale CCD DS 2016 Series A	56,055	89.061%	49,923
Glendale CCD DS 2020	198,900	89.061%	177,141
Glendale CCD DS 2020 Ref Bonds	30,365	89.061%	27,043
Pasadena CCD DS 2014 Ref Series A	9,280	0.079%	7
Pasadena CCD DS 2016 Ref Series A	27,435	0.079%	22
Pasadena CCD DS 2020 Ref	21,950	0.079%	17
Glendale USD DS 2011 Series A 1 Creb	4,300	89.061%	3,830
Glendale USD DS 2012 Refund Bonds	1,230	89.061%	1,095
Glendale USD DS 2015 Ref Bonds Series A	9,145	89.061%	8,145
Glendale USD DS 2015 Ref Bonds Series B	250	89.061%	223
Glendale USD DS 2011 Series C	2,013	89.061%	1,793
Glendale USD DS 2011 Series D	38,105	89.061%	33,937
Glendale USD DS 2018 Ref Bonds	35,385	89.061%	31,514
Glendale USD DS 2020 Ref Bonds	67,690	89.061%	60,285
Glendale USD DS 2020	76,545	89.061%	68,171
Glendale USD DS 2020 Ref Bonds Ser B	143,325	89.061%	127,646
La Canada USD DS 1999 Series A	930	0.947%	9
La Canada USD DS 2017 Refund Bond	5,380	0.947%	51
La Canada USD DS 2017 Series A	28,425	0.947%	269
La Canada USD DS 2017 Series B	30,000	0.947%	284
La Canada USD DS 2020 Refund Bond	7,480	0.947%	<u>71</u>
Total overlapping debt			<u>658,958</u>
Total direct and overlapping debt			<u>\$ 682,122</u>

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city.

The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Sources:

- (I) City Finance Department
- (II) HdL Coren & Cone

Not covered by independent auditors' report

CITY OF GLENDALE

Legal Debt Margin Information

Last Ten Fiscal Years (in thousands)

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed value	\$ <u>29,193,504</u> (1)
Debt limit (15% of assessed value)	4,379,026 (2)
Less debt applicable to limit	-
Legal debt margin	\$ <u><u>4,379,026</u></u>

	<u>Fiscal Year</u>				
	<u>2022</u> (1)	<u>2021</u> (1)	<u>2020</u> (1)	<u>2019</u> (1)	<u>2018</u> (1)
Debt limit	\$ 4,379,026	4,239,103	4,033,596	3,821,387	3,636,704
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	\$ <u><u>4,379,026</u></u>	<u><u>4,239,103</u></u>	<u><u>4,033,596</u></u>	<u><u>3,821,387</u></u>	<u><u>3,636,704</u></u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

	<u>Fiscal Year</u>				
	<u>2017</u> (1)	<u>2016</u> (1)	<u>2015</u> (1)	<u>2014</u> (1)	<u>2013</u> (1)
Debt limit	\$ 3,442,765	3,251,258	3,085,271	2,945,332	2,829,443
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	\$ <u><u>3,442,765</u></u>	<u><u>3,251,258</u></u>	<u><u>3,085,271</u></u>	<u><u>2,945,332</u></u>	<u><u>2,829,443</u></u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

- (1) As a result of ABx1 26, the Net Assessed Value calculation does not include the assessed valuations for the former Glendale Redevelopment Agency's project areas (Central District: \$4,316,749; San Fernando Corr. District: \$2,751,892). Accordingly, the debt associated with the Glendale Redevelopment Agency became obligations of the Successor Agency, which is a separate legal entity. As such, this debt will no longer be included in the Legal Debt Margin calculation.
- (2) Under City Charter, the total bonded debt of the city shall at no time exceed a total of 15 percent of the assessed valuation of all property taxable for city purposes.

Sources:

- (I) City Finance Department
(II) HdL Coren & Cone

Not covered by independent auditors' report

CITY OF GLENDALE

Pledged-Revenue Coverage

Last Ten Fiscal Years (in thousands)

Electric Revenue Bonds							
Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2013	\$ 177,565	\$ 144,645 (1)	\$ 32,920	\$ 2,020	\$ 5,372	4.45	
2014	203,633	162,800	40,833	1,290	6,706	5.11	
2015	219,861 (3)	154,053 (2)	65,808	1,920	8,498	6.32	
2016	223,319	143,915	79,404	2,460	7,960	7.62	
2017	222,756	154,554	68,202	3,445	6,508	6.85	
2018	223,940	157,718	66,222	5,130	7,446	5.27	
2019	227,063	173,729	53,334	4,995	7,210	4.37	
2020	235,369	178,946	56,423	5,205	6,866	4.67	
2021	231,318	187,904	43,414	5,460	6,611	3.60	
2022	233,197	187,183	46,014	5,710	6,458	3.78	

Water Revenue Bonds							
Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2013	\$ 47,205	\$ 35,797 (1)	\$ 11,408	\$ 1,175	\$ 2,970	2.75	
2014	45,666 (4)	40,611	5,055	1,210	3,658	1.04	
2015	51,094 (3)	36,694 (2)	14,400	1,245	3,463	3.06	
2016	52,218	34,271	17,947	1,285	3,426	3.81	
2017	50,430	34,109	16,321	1,325	3,387	3.46	
2018	52,797	39,820	12,977	1,785	3,334	2.54	
2019	51,688	40,661	11,027	1,855	3,262	2.15	
2020	50,756	42,194	8,562	1,945	3,134	1.69	
2021	55,491	43,593	11,898	2,100	2,188	2.77	
2022	53,419	38,379	15,040	2,185	2,091	3.52	

Notes:

- (1) From FY2012-FY2014, depreciation expenses are excluded in calculating the debt service coverage ratio.
- (2) Effective FY2015, depreciation, gas depletion, transfers, and interest expense are excluded in calculating debt service coverage ratio.
- (3) Effective FY2015, revenues available for debt service include charges for services, miscellaneous revenues, and use of money and property, and exclude customer paid revenues.
- (4) This amount is net of \$3.4 million fireline refund resulted from over charging customers in the prior years.

Source: City Finance Department

Not covered by independent auditors' report

CITY OF GLENDALE

Pledged-Revenue Coverage

Last Ten Fiscal Years (in thousands)

Tax Allocation Bonds recorded in Fiduciary Fund (1)													
<u>Fiscal Year</u>	Property		Less:		Net	Debt Service		Coverage					
	Tax		Operating		Available	Principal	Interest						
	Increment		Expenses (2)		Revenue								
2013	\$	27,456	(3)	\$	4,275	(4)	\$	23,181	\$	7,330	\$	8,091	1.50
2014		27,678	(3)		2,998	(4)		24,680		7,795		6,477	1.73
2015		31,937	(3)		3,410	(4)		28,527		7,095		7,636	1.94
2016		35,493	(3)		4,557	(4)		30,936		7,985		6,439	2.14
2017		33,814	(3)		4,869	(4)		28,946		7,995		5,778	2.10
2018		38,608	(3)		5,426	(4)		33,182		8,770		5,145	2.38
2019		42,695	(3)		5,712	(4)		36,983		9,245		4,656	2.66
2020		41,672	(3)		5,845	(4)		35,827		9,745		4,093	2.59
2021		51,518	(3)		7,709	(4)		43,809		6,155		1,355	5.83
2022		42,059	(3)		7,859	(4)		34,200		6,455		1,066	4.55

Notes:

- (1) Due to the dissolution of the Glendale Redevelopment Agency (GRA) on February 1, 2012, all of the GRA's debt have been moved to Glendale Successor Agency Private Purpose Fiduciary Fund.
- (2) The amounts in this column exclude depreciation expenses for all ten years.
- (3) This is the gross amount of former Tax Increment that was available to the Successor Agency from the Central Glendale Redevelopment Project.
- (4) Tax sharing and administrative costs for the Central Glendale Redevelopment Project.

Source: City Finance Department

Not covered by independent auditors' report

Schedule 16

CITY OF GLENDALE

Demographic and Economic Statistics

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> (I)	<u>Per Capita Personal Income</u> (II)	<u>Total Personal Income</u>	<u>Median Age</u> (II)
2013	193,652	\$ 29,860	\$ 5,782,448,720	41.0
2014	195,799	29,269	5,730,840,931	41.1
2015	199,182	28,912	5,758,749,984	40.7
2016	201,668	28,351	5,717,489,468	41.0
2017	201,748	29,163	5,883,576,924	41.2
2018	205,536	30,368	6,241,717,248	41.0
2019	206,283	31,919	6,584,347,077	41.2
2020	205,331	34,057	6,992,957,867	41.8
2021	203,834	36,205	7,379,809,970	41.9
2022	193,116	40,350	7,792,230,600	41.6

<u>Fiscal Year</u>	<u>Percent High School Graduate or Higher</u> (II)	<u>Percent Bachelor's Degree or Higher</u> (II)	<u>School Enrollment</u> (III)	<u>Unemployment Rate</u> (II)
2013	85.1%	39.0%	47,892	8.1%
2014	84.6%	38.3%	48,488	6.6%
2015	84.4%	38.2%	45,723	8.0%
2016	84.2%	37.9%	46,180	6.5%
2017	84.4%	37.9%	45,671	5.1%
2018	85.1%	39.0%	45,720	4.8%
2019	85.9%	39.6%	44,112	4.4%
2020	86.6%	39.4%	43,011	4.1%
2021	87.2%	40.5%	40,137	13.2%
2022	88.0%	41.6%	38,312	9.0%

Sources:

- (I) Population data are based on data obtained from the California State Department of Finance Demographic Research Unit, Population Estimates for California Cities, January 1 of every year (E-1).
- (II) Data are based on information provided by HdL Coren & Cone on calendar year basis. For example, fiscal year 2021 data is from calendar year 2020.
- (III) Enrollment data are based on Glendale Unified School District and Glendale Community College District school attendance reports.

Not covered by independent auditors' report

CITY OF GLENDALE

Principal Employers

Current Year and Nine Years Ago

Employer	2022			2013		
	Employees (1)	Rank	Percentage of Total City Employment (5)	Employees (1)	Rank	Percentage of Total City Employment (5)
Glendale Unified School District (2)	4,000	1	3.99%	1,830	3	1.76%
Glendale Adventist Medical Center (3)	2,600	2	2.59%	2,424	1	2.33%
Dream Works Animation	2,300	3	2.29%	1,531	4	1.47%
City of Glendale	1,774	4	1.77%	2,021	2	1.95%
Countrywide Home Loans, Inc.	1,625	5	1.62%			
Glendale Community College (3)	1,500	6	1.50%	897	9	0.86%
Glenair Inc.	1,454	7	1.45%	1,180	7	1.14%
Walt Disney Imagineering	1,300	8	1.30%			
Alecto Healthcare Services	900	9	0.90%			
USC Verdugo Hills Hospital	750	10	0.75%	727	10	0.70%
Diagnostic Laboratories				1,370	5	1.32%
Dignity Health - Glendale Memorial Hospital (4)				1,196	6	1.15%
Nestle Company				1,100	8	1.06%

Starting in FY2012, companies that have requested a confidentiality waiver from the state to block the release of employment data are not included.

Notes:

- (1) Both actual full-time and hourly employees are included.
- (2) Includes part time and per diem.
- (3) Includes permanent full time employees only.
- (4) In FY2019, Glendale Memorial Hospital renamed to Dignity Health Glendale Memorial Hospital.
- (5) In FY2022, the percentage of total employment is calculated using a baseline of 100,300 workers employed in Glendale, data provided by EDD. In FY2013, the percentage of total employment was calculated using a baseline of 103,900 workers employed in Glendale.

Sources:

- (1) FY2022 data, with the exception of the City of Glendale, is from D & B/Hoovers, while FY2013 data, with the exception of the City of Glendale, is from MuniServices LLC. City of Glendale data is from the City of Glendale.

Disclaimer:

While every effort has been made to ensure the accuracy of the material included in this publication, the City of Glendale relies on third-party sources when compiling information and therefore, makes no warranty or guarantee as to the content provided and assumes no liability for the use of this information.

Not covered by independent auditors' report

CITY OF GLENDALEAuthorized Salaried Positions by Department
Last Ten Fiscal Years

	Fiscal Year				
	2022	2021	2020	2019	2018
Department:					
Administrative Services - Finance	41.85 (3)	37.35	36.35	37.35	36.35
City Attorney	20.00	20.00	20.00	20.00	18.31
City Clerk	7.00	7.00	6.00	6.00	6.00
City Treasurer	5.00	5.00	5.00	5.00	5.00
Community Development	123.45	121.45	124.45	119.45	118.64
Community Services & Parks	101.20	101.20	98.20	98.25	100.25
Fire					
Sworn	165.00	166.00	166.00	166.00	166.00
Civilians	45.00	45.00	46.00	45.00	43.00
Glendale Water & Power	324.60	318.60	319.00	321.50	327.50
Human Resources	22.95	22.95	22.95	22.90	23.90
Information Services	42.50	41.00	41.00	42.00	42.00
Innovation, Performance & Audit	- (3)	6.00	6.00	6.00	6.00 (2)
Library, Arts & Culture	47.00	47.00	46.00	47.00	47.00
Management Services (1)	23.00 (3)	20.00	23.00	23.25	21.75
Police					
Sworn	244.50	244.50	242.50	243.50	243.50
Civilians	97.00	97.00	96.00	97.50	97.50
Public Works					
Sworn	0.50	0.50	0.50	0.50	0.50
Civilians	283.45	283.45	285.05	289.80	283.80
Total	<u>1,594.00</u>	<u>1,584.00</u>	<u>1,584.00</u>	<u>1,591.00</u>	<u>1,587.00</u>

Notes:

- (1) Position count in Management Services includes the five (5) Councilmembers.
- (2) In FY2018, the Innovation, Performance & Audit Department was created.
- (3) In FY2022, the Innovation & Performance section moved to the Management Services Department and the Internal Audit section moved to the Administrative Services – Finance department.

Source: City's Budget book.

Not covered by independent auditors' report

CITY OF GLENDALEAuthorized Salaried Positions by Department
Last Ten Fiscal Years

	Fiscal Year				
	2017	2016	2015	2014	2013
Department:					
Administrative Services - Finance (1)	38.27	37.27	30.27	35.27	31.05
City Attorney	18.31	18.21	17.21	18.26	18.16
City Clerk	6.30	6.30	6.00	7.00	7.00
City Treasurer	5.00	5.00	5.00	5.00	5.00
Community Development	119.09	118.19	90.54	100.10 (5)	98.24
Community Services & Parks	100.33	98.38	97.38	105.37	107.70 (3)
Fire					
Sworn	164.00	164.00	163.00	157.00	168.00
Civilians	45.00	44.00	42.00	42.00	43.25
Glendale Water & Power	328.50	326.00	312.00	315.00	330.00
Human Resources	23.90	23.85	18.85	20.85	20.85
Information Services	42.00	42.00	40.00	50.00	47.75
Library, Arts & Culture	47.00	47.00	45.00	50.00	50.00
Management Services (2)	22.00	22.00	30.70	31.20	27.00
Police					
Sworn	243.10	243.10	241.10	252.60	252.60
Civilians	96.50	96.50	99.00	99.00	99.00
Public Works					
Sworn	0.90	0.90	0.90	0.90	0.90
Civilians	283.80	282.30	281.05	298.45	297.50
Total	<u>1,584.00</u>	<u>1,575.00</u>	<u>1,520.00</u> (6)	<u>1,588.00</u>	<u>1,604.00</u> (4)

Notes:

- (1) Administrative Services Department includes data for Purchasing.
- (2) Position count in Management Services includes the five (5) Councilmembers.
- (3) Effective FY2013, the position count in Community Services & Parks includes three (3) unclassified budgeted positions.
- (4) The FY2013 position count was adjusted per balancing strategies.
- (5) Effective FY2014, the position count in Community Development includes one (1) unclassified budgeted position.
- (6) The FY2015 position count was adjusted to reflect revised position counts after retirement/separation incentive.

Source: City's Budget book.

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2022	2021	2020	2019	2018
Police:					
Physical arrests	3,371	3,289	4,174	4,549	4,749
Parking violations	105,570 (15)	58,146 (13)	61,813 (8)	70,320	72,553 (3)
Traffic violations	14,941	11,950 (13)	14,979 (8)	17,521	17,508 (4)
Fire:					
Emergency responses	21,039	18,213	20,085	19,424	19,728
Fires extinguished (9)	525	514	577	500	639
Refuse collection:					
Refuse collected (tons per day)	236	232	231	221	222
Recyclables collected (tons per day)	2 (16)	27	23	21	22 (5)
Inert waste recycling (tons per year)					
Public Works	9,595	9,575	9,930 (10)	1,718	1,814 (6)
Glendale Water and Power	- (17)	2,678 (14)	2,024 (11)	386 (7)	460
Other public works:					
Street resurfacing (miles) (1)	3.20	2.30	4.00 (12)	9.74	4.35
Street reconstructing (miles) (1)	-	-	-	-	-
Potholes repaired (square feet per year) (2)	10,320	9,546	13,100	15,739	8,897
Wastewater:					
Average daily sewage treatment (millions of gallons)	13	13	13	13	13

Notes:

- (1) The City generally focuses on street resurfacing rather than street reconstructing, due to the time consuming and cost prohibitive nature of reconstructing, since it involves building from the ground up. The City has only resorted to reconstructing on rare occasions over the past decade, which showcases the durable quality of the streets of Glendale. The amount of street resurfacing is also contingent upon various factors, including level of staffing, weather, and other citywide street improvement projects, such as paving, curb, and gutter maintenance.
- (2) The "square feet of potholes repaired" is contingent upon various factors, including level of staffing, weather, and other citywide street improvement projects, such as paving, curb, and gutter maintenance.
- (3) In FY2018, City deployed more downtown, special, and scofflaw parking enforcements. In particular, enforcements of night time parking around Glendale Community College have generated more citations.
- (4) In FY2018, low staffing combined with reprioritizations to assist school enforcement and to address more citizen complaints have led to a decrease in citations of traffic violations.
- (5) Since FY2018, foreign markets made the recyclable processing market more strict by only accepting materials that meet strict grade and cleanliness standards. As a result, more of Glendale's recyclables have been thrown away causing a decrease in diversion.
- (6) Since FY2018, the Public Works Department is taking inert waste to the same location that processes bulky item debris. As a result, Public Works' inert material recycling is more difficult to track separately.
- (7) In FY2019, the reduction in inert waste recycling by Glendale Water and Power can be attributed to less severe water main breaks. Even though the City observed more water main breaks this year, the size, scope and magnitude of failures has decreased.
- (8) In FY2020, in response to COVID, there was a decrease in parking and traffic violations. The City Council directed staff to temporarily modify the parking policy in an effort to reduce the financial burden on residents and local businesses. At the same time, the safer at home order resulted in fewer traffic violations.
- (9) In FY2020, the Fire Department has updated its counting methodology of fires extinguished with a newly defined set of fire codes, applicable to prior years as well.
- (10) In FY2020, 17,635 tons of inert debris were collected from Public Works Engineering projects, and 7,705 tons of this debris were diverted and not dumped in a Class 3 landfill.
- (11) In FY2020, Glendale Water and Power picked up large loads of dirt from Doran Street, which significantly increased inert waste recycling.
- (12) In FY2020, less street resurfacing occurred, due to the COVID-19 pandemic, which delayed project advertising, awards and contractors' work.
- (13) In FY2021, there was a decrease in parking and traffic violations as a response to COVID. The City Council directive to staff, to temporarily modify the parking policy in an effort to reduce the financial burden on residents and local businesses, was still in place from the previous year.
- (14) In FY2021, increased size and scope of GWP field activities have resulted in more inert waste.
- (15) In FY2022, increase in parking violations is due to resuming all normal parking violation regulations. Prior years were lower due to relaxed parking regulations due to the COVID 19 pandemic.
- (16) In December 2021, solid waste collection services for commercial establishments and multi-family residential establishments of 5-units greater changed from the City to Franchising. In FY2022, the new service contributed to the reduction in recyclables collected by the City. Also, the recycling market has become less sustainable.
- (17) In FY2022, GWP started sending their recycling materials through the franchise hauler along with other refuse.

Sources: Various city departments

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2022	2021	2020	2019	2018
Electric:					
Average daily consumption (MWH)	2,700	2,680	2,728	2,812	2,871
Electricity generated (MWH)	600,709	692,259	665,666	667,475	826,830
Electricity purchased (MWH)	879,508	862,912	874,367	942,543	739,880
Electricity sold - Retail (MWH)	985,525	978,251	995,644	1,026,505	1,048,049
Electricity sold - Wholesale (MWH)	419,063	482,809	466,894	464,482	404,785
Peak demand (MW)	261	335	288	332	344
Water:					
Average daily consumption (millions of gallons)	21	23	21	21	21
Water mains breaks	6	6	16	20	11
Water purchased (AF)	15,084	16,183	14,465	14,184	16,177
Water sold (AF)	23,743	25,340	23,827	23,171	24,074
Transit:					
Total route miles (1)	919,317 (9)	839,248 (9)	760,445	760,585	761,251
Passengers	517,073 (13)	357,990 (10)	1,040,034 (5)	1,411,254	1,504,383 (2)
Parks and recreation:					
Athletic field permits issued	10,738	8,463	5,673 (6)	8,627	8,331
Community center admissions	31,054 (14)	- (11)	27,237 (7)	52,477 (4)	3,888 (3)
Library:					
Volumes in collections	495,555	521,656	522,429	515,101	521,739
Total volumes borrowed	738,908	567,979 (12)	2,997,171 (8)	1,554,077	1,067,667

Notes:

- (1) Route miles vary every year depending on the day of the week holiday service operates.
- (2) Since FY2018, decreased ridership is due to increased car ownership and usage of alternative transportation methods.
- (3) In FY2018, the total number of pass members has decreased. Although there was a decrease in the number of pass members, the overall number of visits by all pass members is only slightly less than last year.
- (4) In FY2019, the method of counting community center admissions was changed to capture each single visit separately.
- (5) In FY2020, ridership has been on a general decline in the region; however, the steep decline is due to the impacts of the COVID-19 pandemic.
- (6) In FY2020, the amount of athletic field permits issued has decreased due to the COVID-19 pandemic.
- (7) In FY2020, March 13th was the last day visits were recorded, due to the COVID-19 pandemic. All community buildings and programs were closed.
- (8) In FY2020, total volumes borrowed increased dramatically, due to implementation of unlimited auto-renewals.
- (9) In FY2021 and FY2022, the mileage increased due to a service change in November 2020 with the addition of a new route and increased service on some existing routes.
- (10) In FY2021, ridership significantly declined due to the COVID pandemic.
- (11) In FY2021, zero community center admissions due to the COVID-19 pandemic.
- (12) In FY2021, decreased total volumes borrowed due to all Library locations being closed to the public from July 2020 – April 2021.
- (13) In FY2022, the amount of transit passengers has increased from the prior year. However, ridership is still down due to the COVID-19 pandemic.
- (14) In FY2022, community centers reopened after the COVID-19 closures.

Sources: Various city departments

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2017	2016	2015	2014	2013
Police:					
Physical arrests	4,751	5,555	5,515	5,768	5,886
Parking violations	63,644	63,137	69,376	71,958	72,879
Traffic violations	20,533 (4)	14,776	15,747	20,076	17,197
Fire:					
Emergency responses	19,420	19,574	18,798	17,825	17,253
Fires extinguished	293	539	574	620	568
Refuse collection:					
Refuse collected (tons per day)	217	201	195	188	185
Recyclables collected (tons per day)	27	30	30	30	29
Inert waste recycling (tons per year)					
Brand Park landfill	-	-	-	- (2)	3,607
Public Works	2,337	2,663	2,182	2,923	-
Glendale Water and Power	478	443	1,281	1,829	-
Other public works:					
Street resurfacing (miles)	7.51	5.28	19.99	8.96	6.60 (1)
Street reconstructing (miles)	-	-	-	-	-
Potholes repaired (square feet per year)	10,227	9,923	14,553	10,909	16,592
Wastewater:					
Average daily sewage treatment (millions of gallons)	13	13 (3)	15	15	15

Notes:

- (1) In FY2013, more street resurfacing was done in an effort to take advantage of the low street resurfacing costs due to the economic downturn.
- (2) Effective FY2014, each department contracted out to private haulers to dispose of citywide inert wastes after the official closing of the Brand Park Landfill.
- (3) Since FY2016, the reduction in average daily sewage treatment from previous years was due to water conservation efforts.
- (4) In FY2017, law enforcement was provided electronic citation books, which made the process of entering citations in the system more efficient.

Sources: Various city departments

Not covered by independent auditors' report

Schedule 19
CITY OF GLENDALE
 Operations Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2017	2016	2015	2014	2013
Electric:					
Average daily consumption (MWH)	2,911	2,980	2,959	2,907	3,090
Electricity generated (MWH)	876,062	914,556	918,314	905,560	794,248
Electricity purchased (MWH)	834,432	768,632	1,131,229	999,932	769,224
Electricity sold - Retail (MWH)	1,062,605	1,090,851	1,080,077	1,061,028	1,127,696
Electricity sold - Wholesale (MWH)	521,782	461,124	686,784	683,179	297,254
Peak demand (MW)	293	332	337	317	311
Water:					
Average daily consumption (millions of gallons)	21	20	23	24	25
Water mains breaks	3	14	12	20	10
Water purchased (AF)	14,111	13,992	17,045	20,341	18,761
Water sold (AF)	23,396	22,927	25,175	26,049	29,003
Transit:					
Total route miles (1)	747,108	746,026	741,287	735,827	731,036
Passengers	1,703,360	1,828,547	1,884,454	1,727,931	1,888,016
Parks and recreation:					
Athletic field permits issued	7,755	6,523	3,485 (2)	682	614
Community center admissions	5,294	5,555	5,643 (3)	3,891	3,425
Library:					
Volumes in collections	520,708	521,247	521,389	571,942	619,871
Total volumes borrowed	921,163	1,000,355	1,310,873 (4)	1,069,695	1,114,987

Notes:

- (1) Route miles vary every year depending on the day of the week holiday service operates.
- (2) Since March 2015, Community Services and Parks upgraded the permitting and registration system. Permits issued prior to March 2015 may contain multiple field reservations on one permit. Beginning March 2015, individual permits were issued for each field reservation, which resulted in a significant increase in the number of permits issued between FY2015 and FY2019.
- (3) In FY2015, the increase in community center admissions may be attributed to a system upgrade that required scanning of activity cards for admission. As a result, all patrons were required to obtain new scannable activity cards. The new system allowed for improved tracking of activity card sales and renewals, in addition to increasing controls over community center admissions.
- (4) Estimates were used for unavailable data from May 18, 2015 to June 30, 2015. In FY2015, reshelves, which are books that were removed from the shelf by the patron, and then found elsewhere in the library, were counted in the total volumes borrowed. In prior years, reshelves were not included in the count.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALE

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2022	2021	2020	2019	2018
Police:					
Stations (1)	3	3	3	3	3
Patrol units	65	65	64	64	64
Helicopters (3)	2	2	1	1.5	1.5
Motorcycles	28	28 (6)	54	54 (4)	25
Fire:					
Stations	9	9	9	9	9
Refuse collection:					
Collection trucks (2)	47	49	49 (5)	51 (5)	47
Other public works:					
Streets (miles)	378	378	377	365	365
Traffic signals	242	242	239	238	235
Parks and recreation:					
Open space acres	5,034	5,034	5,034	5,034	5,034
Developed parkland acres	286	286	286	286	286
Parks and other facilities	44	44	44	44	44
Community centers	4	4	4	4	4
Baseball/softball diamonds	17 (7)	16	16	16	16
Soccer/football fields	3	3	3	3	3
Golf course	1	1	1	1	1
Community pool	1	1	1	1	1
Nature Centers	1 (8)	-	-	-	-

Notes:

- (1) There is one main facility located at 131 N. Isabel and one substation located in the Glendale Galleria. In FY2015, the Montrose Substation was added.
- (2) This number does not include the small bin trucks or light duty vehicles.
- (3) In FY2020, the helicopter purchased in 1998 was retired from operation and used only for parts, leaving two helicopters shared between City of Burbank and City of Glendale for the operation of the Joint Law Enforcement Air Support Unit. In August 2017, the oldest helicopter not in service was sold. Effective FY2015, four helicopters were shared between the two cities. From FY2007-2014, three helicopters were shared between the two cities.
- (4) The increase is due to 21 new purchases and 8 motorcycles on reserve that were not reported in prior years.
- (5) In FY2019, the City acquired new collection trucks, this count has been revised since last year to reflect an accurate count of collection trucks. In FY2020, the City disposed of several old collection trucks.
- (6) In FY2021, the Honda ST1300's reached the end of their useful lives and were sold at auction.
- (7) In January 2022, CSP completed development of a new athletic field in Glendale; the Brand Park T-Ball Field.
- (8) In March 2022, CSP celebrated the grand opening of the Stone Barn Nature Center at Deukmejian Wilderness Park.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALE

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2022	2021	2020	2019	2018
Library:					
Branches	8	8	8	8	8
Electric:					
Number of electric meters	90,283	90,079	90,030	89,564	88,849
Number of streetlights	11,459	11,388	11,349	11,323	11,317
Grayson power plant capacity (MW)	260	260	260	260	260
Water:					
Number of water meters	34,500	34,379	34,350	34,205	34,181
Water mains (miles)	393	393	393	404	395
Fire hydrants	3,270	3,247	3,242	3,226	3,215
Storage capacity (millions of gallons)	184	184	184	184	184
Wastewater:					
Storm catch basin (1)	4,364	4,364	4,364 (4)	3,827	3,827
Sanitary sewers (miles)	361	361	361	361 (3)	360
LAGWRP (2) Treatment capacity (millions of gallons)	20	20	20	20	20
Transit:					
Buses	41	41 (5)	34	34	34

Notes:

- (1) This number includes the Los Angeles County and Caltrans storm drains within the City boundaries.
- (2) Los Angeles-Glendale Water Reclamation Plant (LAGWRP).
- (3) In FY2019, an additional mile of sewer was added due to the Chevy Chase Sewer Diversion Project.
- (4) In FY2020, the increase is due to an updated stormwater dataset. The dataset was created by merging the City's 20 year-old dataset with LA County's dataset, followed by a review of over 350 set of storm drain plans.
- (5) In FY2021, the increase is due to additional buses purchased for the November 2020 service change to operate on the new route and to operate increased service on some existing routes.

Sources: Various city departments

Not covered by independent auditors' report

CITY OF GLENDALE

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2017	2016	2015	2014	2013
Police:					
Stations (1)	3	3	3	2	2
Patrol units	64	64	63	61	62
Helicopters (2)	2	2	2	1.5	1.5
Motorcycles	25	25	25	24	27
Fire:					
Stations	9	9	9	9	9
Refuse collection:					
Collection trucks (3)	47	47	48	49	50
Other public works:					
Streets (miles)	365	365	365	365	365
Traffic signals	235	234	234	234	234
Parks and recreation:					
Open space acres	5,034	5,034	5,034	5,034	5,034
Developed parkland acres	286 (7)	286	286	286 (6)	286 (5)
Parks and other facilities (4)	44 (7)	43	43	43 (6)	42 (5)
Community centers (4)	4	4	4	4	4
Baseball/softball diamonds	16	16	16	16	16
Soccer/football fields	3	3	3	3	3
Golf course	1	1	1	1	1
Community pool	1	1	1	1	1

Notes:

- (1) There is one main facility located at 131 N. Isabel and one substation located in the Glendale Galleria. In FY2015, the Montrose Substation was added.
- (2) Effective FY2015, four helicopters were shared by City of Glendale and City of Burbank for the operation of the Joint Law Enforcement Air Support Unit. From FY2007-2014, three helicopters were shared between the two cities.
- (3) This number does not include the small bin trucks or light duty vehicles.
- (4) Community buildings are not separately accounted for as community centers. Instead, they are included in the parks and facilities count as part of the park in which they reside.
- (5) In FY2013, the Glendale Narrows Riverwalk Park project was completed, which increased the park count to 42, and park acreage by 3.94 acres (285.56 in total acres).
- (6) In FY2014, the Maryland Avenue Park project was completed, which increased the park count to 43, and park acreage by 0.48 acres (286.04 in total acres).
- (7) In FY2017, the Central Park project was completed, which increased the park count to 44. However, its acreage is combined with Adult Recreational Center, so the total acreage for Parks and Facilities remained the same.

Sources: Various city departments

Not covered by independent auditors' report

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CITY OF GLENDALE

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2017	2016	2015	2014	2013
Library:					
Branches	8	8	8	8	8
Electric:					
Number of electric meters	87,982	87,347	86,782	86,012	85,629
Number of streetlights	11,258	11,225	11,207	11,192	10,740
Grayson power plant capacity (MW)	260	260	260	260	260
Water:					
Number of water meters	34,135	34,086	33,976	33,900	33,801
Water mains (miles)	384	398	398	397	397
Fire hydrants	3,201	3,177	3,164	3,149	3,146
Storage capacity (millions of gallons)	184	184	184	184	184
Wastewater:					
Storm catch basin (1)	3,686	3,686	3,686	3,686	3,686
Sanitary sewers (miles)	360	360	360	360	360
LAGWRP ⁽²⁾ Treatment capacity (millions of gallons)	20	20	20	20	20
Transit:					
Buses	34	34	34	34	34

Notes:

(1) This number includes the Los Angeles County and Caltrans storm drains within the City boundaries.

(2) Los Angeles-Glendale Water Reclamation Plant (LAGWRP).

Sources: Various city departments

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ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2022

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