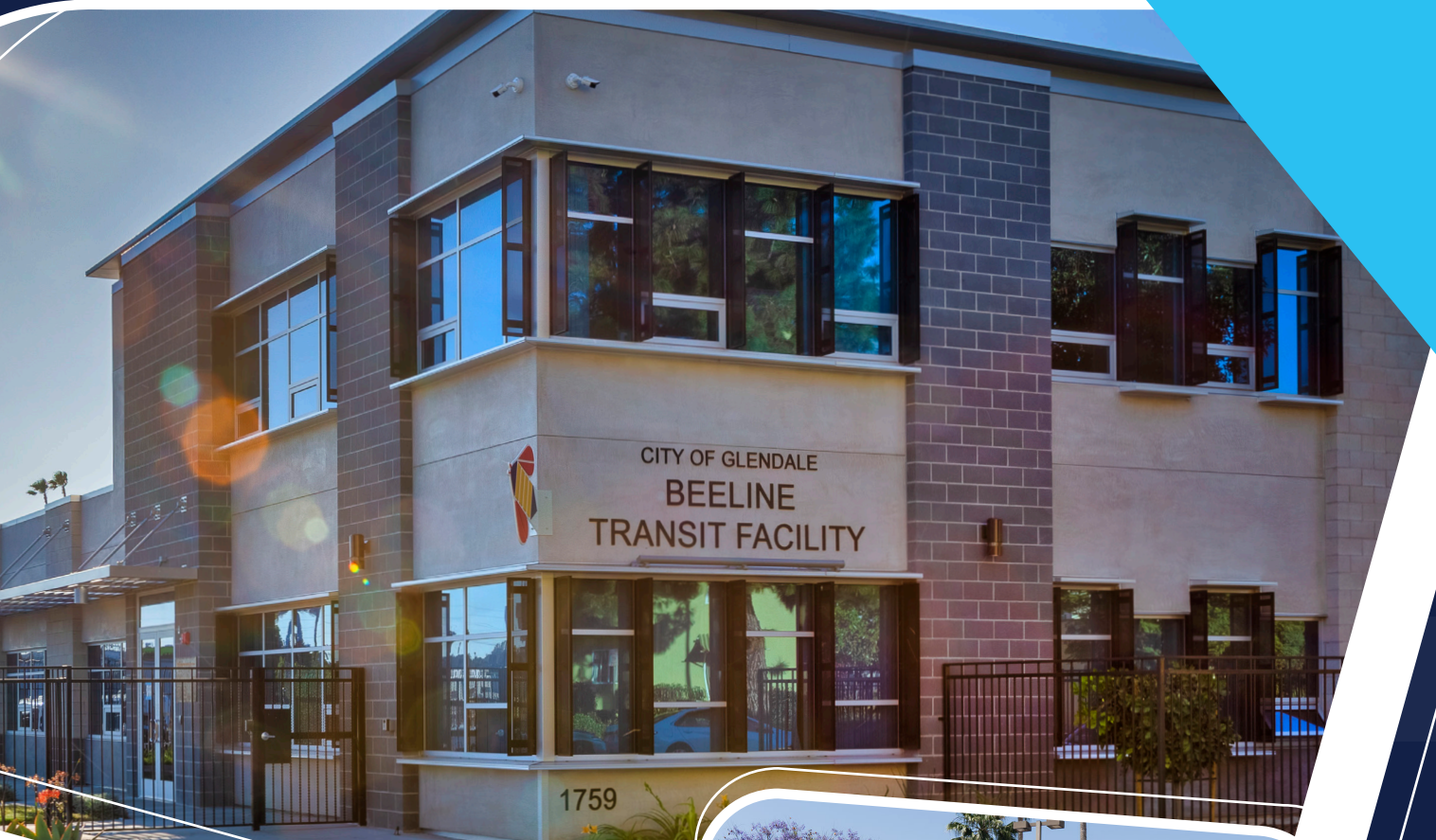
City of Glendale, California

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2021



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The Glendale Beeline Transit Facility, located at 1759 Gardena Avenue, is Glendale's first ever co-located Beeline and Dial-A-Ride facility. The Facility, completed in 2020, improves transit operations by locating Administration, Operations, and Maintenance on one campus. It provides secured vehicle parking for the transit fleet of 44 buses, 10 demand response vehicles, non-revenue vehicles, and staff.

Site work for this project included the relocation of existing CNG, or compressed natural gas, and natural gas that ran through the new building footprint, all new site utilities including on-site infiltration chamber, storm drain, sewer, water, gas, electrical, and low-voltage utilities, site parking for bus fleet and visitor parking, development of easement along Southern California Regional Rail Authority rail right of way, as well as street and sidewalk improvements.

The building construction included a new 24,000 square foot, 2-story building that houses centralized bus maintenance bays, fleet operations center, and administrative offices. This main facility includes Leadership in Energy and Environmental Design energy efficiency components, including sun controls and shade canopies, and features high design and elegance, combined with efficiencies. The complex also includes a 2,500 square foot bus CNG fuel canopy, and a 2,200 square foot bus wash facility, with chassis wash capabilities.

Public transportation provides people with mobility and access to employment, community resources, medical care, and recreational opportunities in communities across America. Glendale is proud to have a state of the art facility to better support the City's fleet.

City of Glendale, California

City Council

Paula Devine
MAYOR

Ara Najarian
COUNCILMEMBER

Vrej Agajanian
COUNCILMEMBER

Ardy Kassakhian
COUNCILMEMBER

Daniel Brotman
COUNCILMEMBER

City of Glendale, California

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2021

Prepared by the Finance Department - Accounting Section

Michele Flynn, CPA, Director of Finance

City of Glendale, California

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Introductory Section

The Introductory Section of the Comprehensive Annual 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 the:

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

CITY OF GLENDALE, CALIFORNIA
Finance

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November 16, 2021

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

Council Members:

It is our pleasure to submit the Comprehensive Annual Financial Report of the City of Glendale (the City) for the fiscal year ended June 30, 2021.

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 203,000 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 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 Beyond Limits. 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 Glenmark Hotel and Residence Inn by Marriot Los Angeles join top performing hotels 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 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 2020-21 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 for the future project that is currently in the conceptual design stage.

    - Initiating a pop-up retail program in the Artsakh Retail Units at 117-131 N. Artsakh Avenue.

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:

    - Executed agreements with Children's Hospital Los Angeles to launch the first Pediatric-focused Accelerator in the country, which will be located in Glendale, and Hero House Gateway to Glendale to launch an accelerator targeting overseas startups serving as a gateway to Glendale. The $500,000 contracts with each accelerator were part of a $1 million grant awarded to the City of Glendale from the State of California to advance the Glendale Tech Strategy and continue to foster an ecosystem of entrepreneurial growth in the city.

    - 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: Chick-fil-A, Seaweed Handroll Bar, Anoush BBQ, Paperback Brewery and more.

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. Harnessing the power of the thousands of businesses in the City and the nearly 100,000 employees, the City's priority was to strengthen neighborhood districts and the businesses within them. Accomplishments this past year were centered around helping businesses remain open during the Covid-19 pandemic, which include:

    - Implemented the Al Fresco Program to move restaurant, gym, and retail activity into expanded outdoor areas.

    - Provided $500 Grants to businesses for personal protective equipment purchased.

    - Provided $5,000 Small Business Recovery Grants to assist with business operation costs.

    - Formulated and presented for Council adoption a number of business friendly policies including: a moratorium on evictions on commercial units with repayment standards for small, medium and large sized businesses; implementing a six-month term of rent repayment for qualifying tenants; a temporary cap as a percentage of costs on the delivery fees charged by third-party food delivery applications to Glendale restaurants; and a Hero Pay Ordinance.

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, 2021 is 203,834. As of August 2021, the Glendale labor force includes 102,600 residents (16 years of age or over), a decline of 2.8% from the 105,600 recorded in December 2019, according to the Employment Development Department Labor Market Information Division (EDD-LMID). Census data also shows that there are 29,153 businesses located in Glendale (2017). While only 2017 data are available for Glendale by U.S. Census, Dunn & Bradstreet show 15,364 businesses registered for 2021.

According to Census data, occupational employment data shows the following results for residents of Glendale based on 2019 U.S. Census, American Consumer Survey (ACS) One-Year Estimates:

- 46,885 Glendale residents were employed in management, business, arts, or science occupations;
- 17,249 were employed in sales and office occupations;
- 11,269 were employed in service occupations;
- 8,250 were employed in production and transportation; and
- 6,315 were employed in natural resources, construction and maintenance occupations.

The median household income for Glendale residents recorded at $68,392, and the poverty rate was 12.7%, according to 2019 U.S. Census, American Consumer Survey (ACS) One-Year Estimates. The information provided below includes additional employment statistics pertaining to the City of Glendale and the surrounding region.

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 has declined since the peak and recorded 10.2% in August 2021.

Glendale's unemployment rate continues in the double digit numbers, and is significantly higher than Los Angeles County (9.7%), California (7.5%) and the national rate of 5.2%. 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 2021. The industry employment includes numbers that are Glendale residents as well as those that are not residents. The top six Glendale industries are:

Industry	Employment	Median Annual Salary
1. Healthcare	20,627	$48,601
2. Professional Services	14,383	$106,862
3. Retail	14,372	$38,499
4. Public Administration / Educational Service	11,232	$72,879
5. Eating & Dining	8,804	$23,371
6. Finance	7,655	$150,235
7. Information	7,905	$139,063

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%

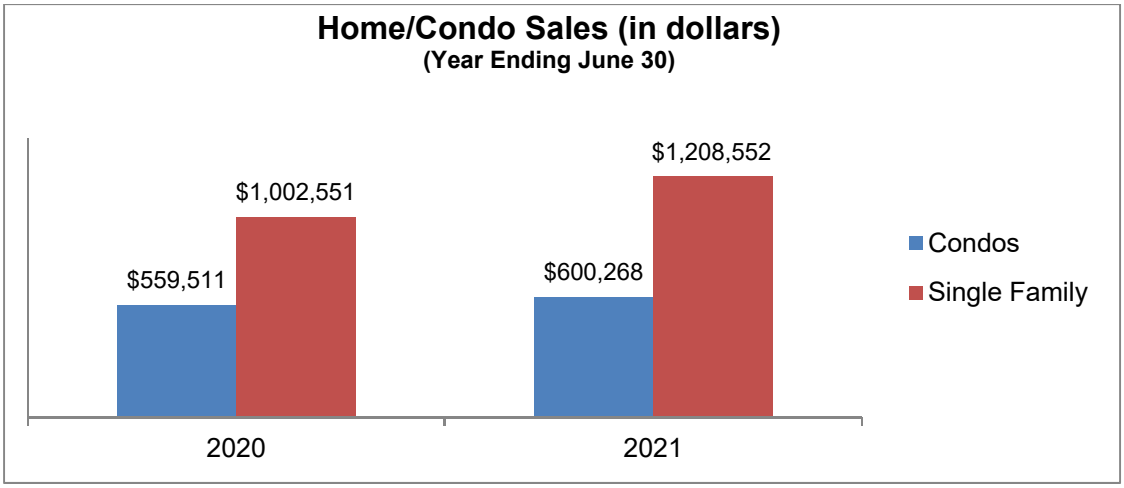
Resilient Sectors - Businesses across all sectors were impacted by the pandemic and the subsequent shutdown. While the Governor's Executive Order was specific to non-essential businesses, even essential businesses experienced reductions. However, within these reductions, 23 sectors and sub-sectors throughout the Los Angeles Basin sustained their resilience during these most challenging times and continued to employ and even hire new employees for their business operations.

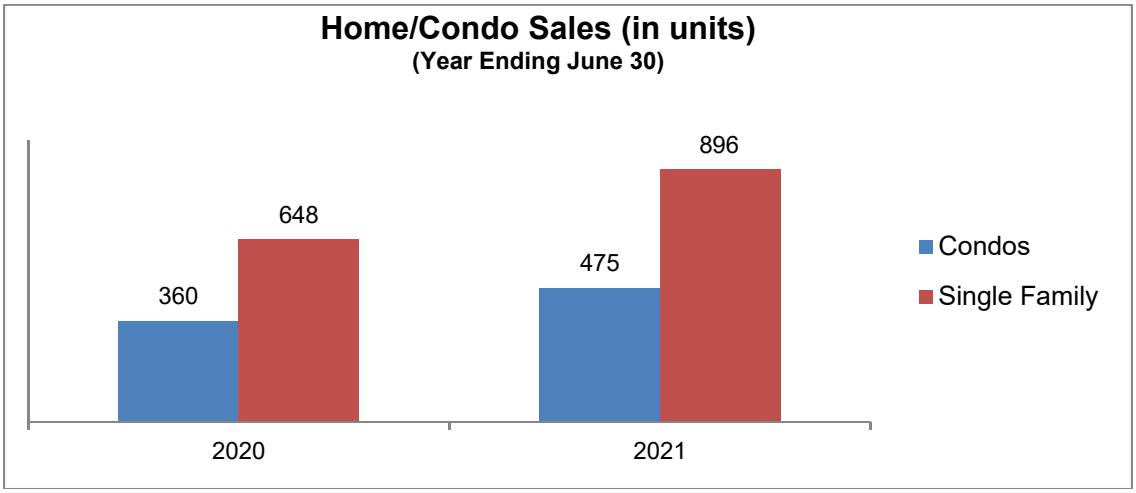
L.A. County Resilient Industry Sectors & Sub-Sector

Sub-Sector	% Change	Sub-Sector	% Change
Building Material & Garden Equipment Stores	24.3%	Couriers & Messengers	4.7%
Scientific Research & Development Services	10.7%	General Merchandise Stores	4.4%
Electrical & Electronic Goods Merchandise Wholesalers	10.4%	Computer Systems Design & Related Services	4.4%
Offices of Physicians	8.1%	Ambulatory Health Care Services	4.3%
Securities, Commodity Contracts & Investments	7.7%	Finance & Insurance	3.9%
Grocery Stores	7.0%	Machinery Manufacturing	3.7%
Furniture & Related Product Manufacturing	6.8%	Electrical Equipment & Appliance Manufacturing	3.4%
Non-store Retailers	6.7%	Agencies, Broker, & Other Insurance Related Activities	3.4%
Primary Metal Manufacturing	6.7%	Utilities	3.3%
Food & Beverage Stores	6.2%	Insurance Carriers & Related	3.5%
Non-depository Credit Intermediation	6.0%	Activities Related to Real Estate	3.0%
Aerospace Product & Parts Manufacturing	5.5%		

The 23 LA County Resilient Industry Sectors & Sub-Sectors (EDD-LMID) show positive percent change (year over year), above 3%, in employment as of October 2020. Using March 2019 as a baseline, these sub-sectors show growth even though the prior eight months were impacted by the COVID-19 pandemic and Shelter in Place order. These data provide an indication of the sub-sectors and related jobs that were resilient during this period of decline and show growth levels that can be targeted for workforce services that result in employment. Retail and related sectors show positive change beginning with Building Material & Garden Equipment Stores at 24.3%, followed by Electrical & Electronic Goods Merchandise Wholesalers at 10.4%, and Grocery Stores at 7%. Finance and related sectors, manufacturing, healthcare, and computer services also show resiliency with their positive change. These sectors may also be leading the economic recovery efforts and continue growth even beyond the COVID-19 pandemic, providing opportunities for a workforce that may not be able to return to their previous employer.

Housing – Based on the "2020 Annual Report" issued by the Los Angeles Office of the Assessor, Glendale experienced a net taxable property value increase of 4.7%, which was less than the increase experienced countywide at 5.9%. According to the City's property tax consultant, HdL, Glendale's single-family housing market increased in sales volume (number of units sold) and in average home price, from $1,002,551 in FY 2019-20 to $1,208,552 in FY 2020-21. The condominium sales also showed an increase in sales volume and in average price, rising from $559,511 in FY 2019-20 to $600,268 in FY 2020-21.





Local Government Finance

The past year and a half has been one of the most challenging periods of time in recent history for many cities in our nation, including Glendale. The persistence of the COVID-19 pandemic has continued to impact the forecast of the City's financial standing; though, as the lockdowns have subsided and businesses have reopened, the financial footing has started to be regained. However, even though higher receipts are anticipated for the City due to these re-openings, the hiring freeze implemented at the start of the pandemic remains in place, to continue to offset some of the lingering negative financial impacts. Despite the difficulty involved in the preparation of this year's budget, the focus remains on developing a structurally balanced and fiscally responsible financial plan that best serves the needs of our community.

The total adopted budget for FY 2021-22 is $972.6 million and includes all City funds, departments, and programs. The General Fund's total budget, including sales tax funds from the Glendale Quality of Life and Essential Services Protection Measure (Measure S), is $255.4 million, from which the City pays for services commonly associated with local government, such as police and fire services, libraries, parks, public works, and economic development.

The City has, in recent years, made drastic changes to the size of its salaried workforce while still maintaining a largely unchanged level of service. During the Great Recession, the City Council made the very tough decision to reduce the City's full-time salaried positions from 1,942 in FY 2008-09 to 1,520 by the time the FY 2014-15 budget was adopted.

From the FY 2014-15 to FY 2020-21, the City Council approved a net total of 64 additional full-time positions across the organization, bringing the total revised authorized full-time position count to 1,584 for FY 2020-21. For FY 2021-22, the authorized full-time position count remains unchanged at 1,584. The position count in the General Fund in FY 2021-22 increased by one position; however, due to a vacant position being redirected from a Non-General Fund into the General Fund.

Locally, Los Angeles County is seeing economic effects from the pandemic similar to the rest of the State and Country. Real GDP fell from a healthy 3.2% growth in 2019 to a 3.0% contraction in 2020, with projections of 2.8% and 4.2% growth in 2021 and 2022, respectively. Regarding unemployment, that rate grew from 4.44% in the County in 2019 to 13.59% in 2020, with projections of 9.27% in 2021 and 8.14% in 2022, which is higher than both the State and the Country projections, showing just how hard Los Angeles was hit compared to other parts of the nation. The hardest hit local industries include hospitality and tourism, motion picture and television, non-essential retail (e.g. clothing, furniture, etc.), and arts, entertainment, and recreation.

While we were in dire straits in most of 2020, we were not alone – the County, State and Country all experienced similar economic downturns, and we have had to help each other get through these rough times. Fortunately, several factors have allowed the City to be able to weather the storm, such as the implementation of a hiring freeze, departmental budget reductions, the continued strength of revenues not impacted by the pandemic, and the passage of the American Rescue Plan Act (ARPA).

Based on the FY 2021-22 proposed revenues and appropriations, we anticipate balancing the budget with no use of fund balance. Instead, we are relying on ARPA funds to fill the gap for both FY2021-22 and FY2022-23, with anticipated deficits for the following three years. Total General Fund revenues are expected to grow by a steady average rate of 2.7% for the next four years, with a 1.3% estimated drop in the fourth year due to the closure of the Scholl Canyon landfill. Without any significant new revenue sources, the City will have to be creative to meet the funding challenges presented. The good news is that the City does have some level of control on how and when to meet these funding challenges, and will cautiously commit to delivering quality services while maintaining fiscal responsibility.

Long-term Financial Planning

Financial Challenges – While the future is starting to look brighter after vaccination efforts and other policies have significantly decreased the COVID-19 pandemic across the nation, we are not quite out of the woods yet. Until all operations truly get back to prior COVID-19 levels, no one can accurately predict what the economy will look like. Thus, we will continue to face challenges in the coming years. The General Fund remains highly dependent on sales taxes generated, in particular, from automobiles sales. Revenues from auto sales had been steadily rising over the past decade since the Great Recession; however, the economic downturn strained that revenue stream. Fortunately, over the past year we have realized that automotive sales in Glendale has remained strong, mitigating some of the negative economic effects resulting from the pandemic. It is furthermore helpful that, though occupancy rates are still below pre-pandemic levels, occupancy tax

receipts have been steadily increasing over the past few months. As people begin to gradually and safely return to some of their previous activities including traveling and shopping, occupancy tax and sales tax revenues will be tracking upwards and will gradually return to their previous levels.

In recent years, the possible loss of the voter-approved General Fund Transfer (GFT) from Glendale Water & Power's electrical operations was a concern. The transfer has been a feature of the City's General Fund revenue stream since the 1940s. At the time it was established, the water and power utility was meant to help the City grow, as well as to bring revenue into the City's General Fund. This inflow of funding helped City Councils through the years keep Glendale a low-tax city. Fortunately, the legal concerns over the transfer have diminished after the courts ruled in its favor. Although the City Charter allows for a maximum transfer of up to 25% of gross operating revenues from the electrical operations, the GFT has never risen to that level. For FY 2021-22, the GFT percentage is 10% of electrical retail operating revenues.

Moving forward, our continuing challenge is to minimize the negative impact on our community and customers from past restructuring efforts and ensure the City adds ongoing value to the taxpayers. Glendale's vision is accomplished through a combination of the City Council's priorities, the City's strategic goals, and key performance indicators. With this year's budget process, the City Council has reaffirmed the following priorities:

• Fiscal Responsibility • Exceptional Customer Service • Economic Vibrancy • Informed & Engaged Community • Safe & Healthy Community	• Balanced, Quality Housing • Community Services & Facilities • Infrastructure & Mobility • Arts & Culture • Sustainability

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 for previous four fiscal years.

	Fiscal year ended June 30,			
	2021	2020	2019	2018
Cash and investments $	1,019,915,000	961,455,000	923,902,000	815,777,000

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 $28 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, 2021, 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, 2021, 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 comprehensive annual financial report for the past twenty-six fiscal years ended June 30, 1995 through June 30, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such Comprehensive Annual 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 comprehensive annual 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 Comprehensive Annual 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,

MICHELE FLYNN, CPA
DIRECTOR OF FINANCE

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City of Glendale, California

Officials of the City of Glendale

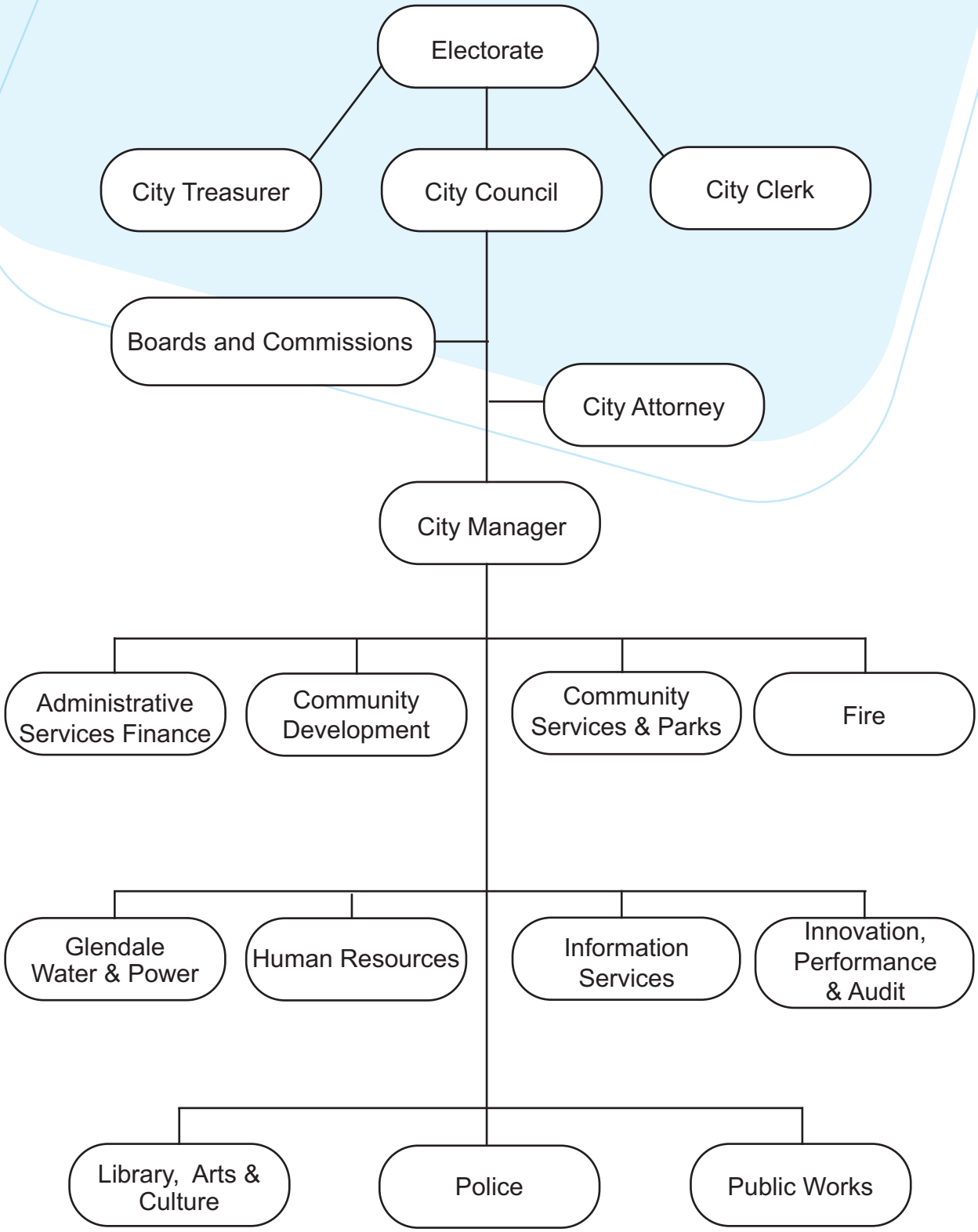
June 30, 2021

Administration and Executive Management Team

City Manager	Roubik Golanian
Deputy City Manager	John Takhtalian
City Clerk	Aram Adjemian
Director of Innovation, Performance, & Audit	Elena Bolbolian
Chief Information Officer	Jason Bradford
Director of Community Services & Parks	Onnig Bulanikian
Director of Human Resources	Matthew Doyle
Director of Public Works	Yazdan Emrani
Director of Finance	Michele Flynn, CPA
City Attorney	Michael J. Garcia
Director of Community Development	Philip Lanzafame
Fire Chief	Silvio Lanzas
City Treasurer	Rafi Manoukian, CPA
Police Chief	Carl Povilaitis
Director of Library, Arts & Culture	Gary Shaffer
General Manager of Glendale Water & Power	Mark Young

City of Glendale, California

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Glendale for its comprehensive annual financial report for the fiscal year ended June 30, 2020. This was the 26th 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 Comprehensive Annual Financial Report For the Fiscal Year Ended

June 30, 2020

Christopher P. Morrill

Executive Director/CEO

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Financial Section

The Financial Section of the Comprehensive Annual 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

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities, 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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the City's preparation and fair presentation of the financial statements 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 the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

A member of Nexia International
CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details.

Auditors' Responsibility (Continued)
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions
In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Glendale as of June 30, 2021, and, the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Housing Assistance special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters
As discussed in Note 16 to the financial statements, the net positions as of July 1, 2020, were restated. Also, as discussed in Note 15 to the financial statements, the City implemented the Statement of Governmental Accounting Standards (GASB Statement) No. 84, *Fiduciary Activities*, in fiscal year 2020-2021, which resulted in a restatement. Our opinions are not modified with respect to these matters.

Other Matters
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, 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 auditing standards generally accepted in the United States of America, 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.

Other Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual non-major fund financial statements and schedules (supplementary information) and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary 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. Such 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Matters (Continued)
The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Irvine, California
November 16, 2021

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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, 2021. 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 2020-21 by $1,668,404 (net position), which was comprised of net investment in capital assets of $1,345,030, restricted net position of $297,769 and unrestricted net position of $25,605. The unrestricted net position consisted of a negative $288,954 for governmental activities and $314,559 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 decreased by $1,151. Most of this decrease was because of decrease in the fair market value of investments (GASB 31) and the allocation of the net loss from the internal service funds.

- As of the close of FY 2020-21, the City's governmental funds reported combined ending fund balances of $451,247, an increase of $39,203 in comparison with the prior year. About 9.6% of this total amount, $43,384 was unassigned and available for spending at the government's discretion.

- At the end of FY 2020-21, City Charter Article XI Section 15 general reserve of $35,869, and unassigned fund balance of $50,066 for the General Fund totaled $85,935, representing about 34.3% of the original FY 2020-21 budget of $250,480. 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).

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. 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 and Capital Improvement Fund, all of which are reported as major funds. Data from the other 45 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 26-32 of this report.

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 33-37 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 38-39 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 41-101 of this report.

The combining statements referred to earlier in connection with nonmajor governmental and enterprise funds and internal service funds are presented immediately following the required supplementary information, which can be found on pages 102-110 of this report. Combining and individual fund statements can be found on pages 111-188 of this report.

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 $1,668,404 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (80.6%) reflected its 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	
		2021	2020	2021	2020	2021	2020
Current and other assets	$	668,012	618,255	477,763	472,833	1,145,775	1,091,088
Capital assets		995,823	995,773	589,076	603,674	1,584,899	1,599,447
Total assets		1,663,835	1,614,028	1,066,839	1,076,507	2,730,674	2,690,535
Deferred outflows of resources		74,788	68,765	20,495	17,227	95,283	85,992
Total assets and deferred outflows of resources		1,738,623	1,682,793	1,087,334	1,093,734	2,825,957	2,776,527
Current liabilities		75,783	62,986	38,872	34,393	114,655	97,379
Noncurrent liabilities		707,930	662,919	329,826	328,978	1,037,756	991,897
Total liabilities		783,713	725,905	368,698	363,371	1,152,411	1,089,276
Deferred inflows of resources		3,779	15,239	1,363	2,457	5,142	17,696
Total liabilities and deferred inflows of resources		787,492	741,144	370,061	365,828	1,157,553	1,106,972
Net investment in capital assets		966,347	967,835	378,683	387,699	1,345,030	1,355,534
Restricted		273,738	249,714	24,031	14,375	297,769	264,089
Unrestricted		(288,954)	(275,900)	314,559	325,832	25,605	49,932
Total net position	$	951,131	941,649	717,273	727,906	1,668,404	1,669,555

The 17.8% of the City's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of $25,605 may be used to meet the government's ongoing obligations to citizens and creditors. Of this total, $314,559 is in business-type activities such as electric, water, and sewer utilities.

Governmental activities. Governmental activities increased the City's net position by $6,344. Key elements of this increase are as follows:

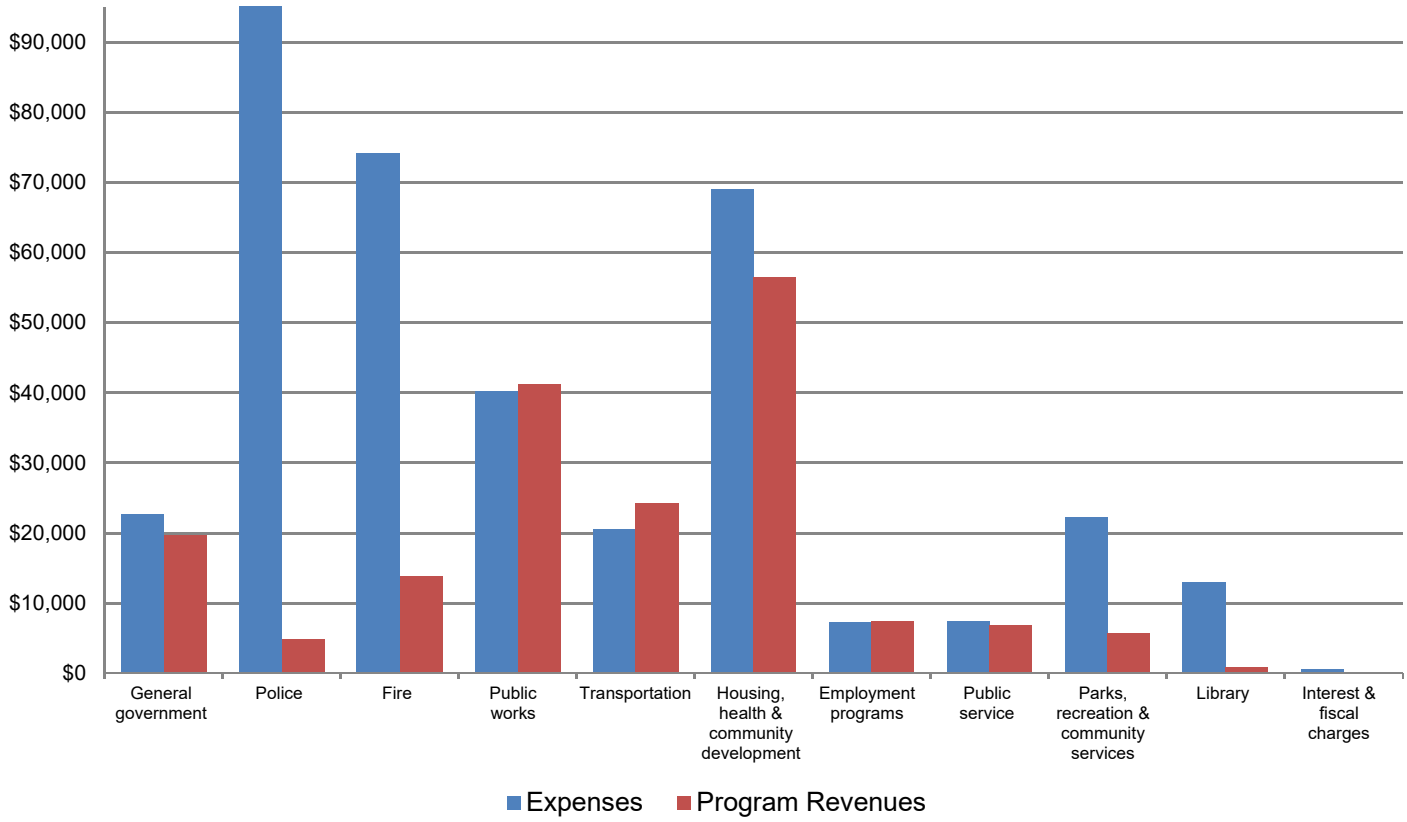
- Compared to prior fiscal year, property tax revenue increased by $6,569 (10.1%), primarily due to the growth in home values and the strong real estate market in the City.

- Sales tax revenue increased by $8,524 (12.9%) compared to prior fiscal year. The sales tax has been drastically impacted by the COVID-19 pandemic, some of the negative impact has been offset by increases in State and County pool allocations due to the continued shift to online purchases as well as some financial recovery in major industries.

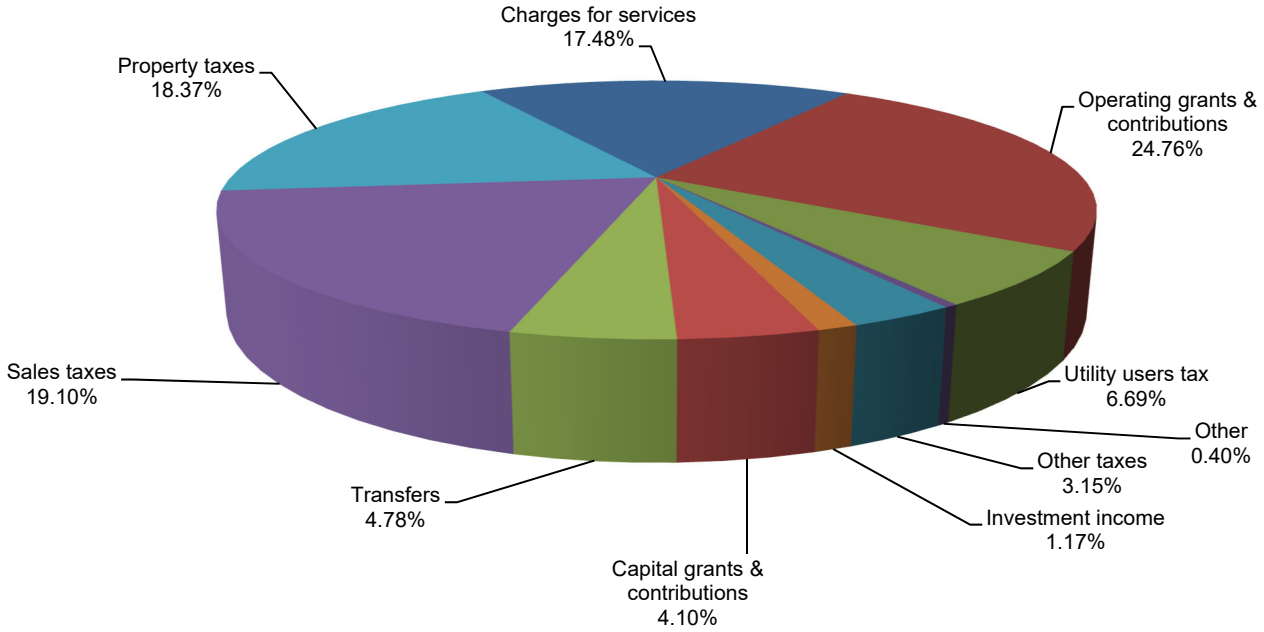
- Operating grants and contribution increased by $16,872 (21.1%) compared to prior fiscal year. The increase is mostly driven by: $5,337 grant from CARES ACT for public assistance due to COVID-19 pandemic, $1,960 mutual aid reimbursement in assisting with various fire incidents outside of City's jurisdiction, and Proposition A and C local return subsidy to Transit Utility in the amount of $1,220.

- Governmental activities expense increased by $7,525 (2.0%) during the current fiscal year. $5,866 of the increase is mainly due to higher direct assistance payments in FY 2020-21.

2021 Expenses and Program Revenues – Governmental Activities



2021 Revenues and Transfers by Source – Governmental Activities



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

	Governmental activities		Business-type activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	$ 68,264	78,126	326,265	313,059	394,529	391,185
Operating grants and contributions	96,665	79,793	51	196	96,716	79,989
Capital grants and contributions	16,030	21,322	-	62	16,030	21,384
General revenues:						
Taxes:						
Property taxes	71,738	65,169	-	-	71,738	65,169
Sales taxes	74,578	66,054	-	-	74,578	66,054
Utility users tax	26,114	26,455	-	-	26,114	26,455
Other taxes	12,274	14,172	-	-	12,274	14,172
Investment income	4,577	4,080	817	17,008	5,394	21,088
Other	1,391	2,227	19,071	15,101	20,462	17,328
Total revenues	371,631	357,398	346,204	345,426	717,835	702,824
Expenses:						
General government	22,663	26,490	-	-	22,663	26,490
Police	106,799	104,378	-	-	106,799	104,378
Fire	74,151	71,342	-	-	74,151	71,342
Public works	40,161	50,772	-	-	40,161	50,772
Transportation	20,582	8,539	-	-	20,582	8,539
Housing, health and community development	69,016	62,815	-	-	69,016	62,815
Employment program	7,303	8,129	-	-	7,303	8,129
Public service	7,433	6,175	-	-	7,433	6,175
Parks, recreation and community services	22,246	23,037	-	-	22,246	23,037
Library	12,956	13,955	-	-	12,956	13,955
Interest and fiscal charges	630	783	-	-	630	783
Fiber optic	-	-	214	62	214	62
Fire communications	-	-	5,102	5,183	5,102	5,183
Sewer	-	-	23,914	20,297	23,914	20,297
Refuse disposal	-	-	26,781	24,526	26,781	24,526
Electric	-	-	224,764	211,615	224,764	211,615
Water	-	-	54,271	52,596	54,271	52,596
Total expenses	383,940	376,415	335,046	314,279	718,986	690,694
Excess before transfers	(12,309)	(19,017)	11,158	31,147	(1,151)	12,130
Transfers	18,653	19,503	(18,653)	(19,503)	-	-
Change in net position	6,344	486	(7,495)	11,644	(1,151)	12,130
Net position – beginning, as restated	944,787	941,163	724,768	716,262	1,669,555	1,657,425
Net position – ending	$ 951,131	941,649	717,273	727,906	1,668,404	1,669,555

A prior period adjustment of $3,138 was made to increase the beginning net position of the governmental activities, and decrease the beginning net position of the business-type activities (2,398 for Electric Fund and $740 for Water Fund). In prior years, the OPEB liability was only recorded in the governmental activities, because of immateriality of the allocated liability to the enterprise funds. In FY 2020-21, due to the decrease in discount rate, the OPEB liability increased and it became a material liability in the Electric and Water Fund.

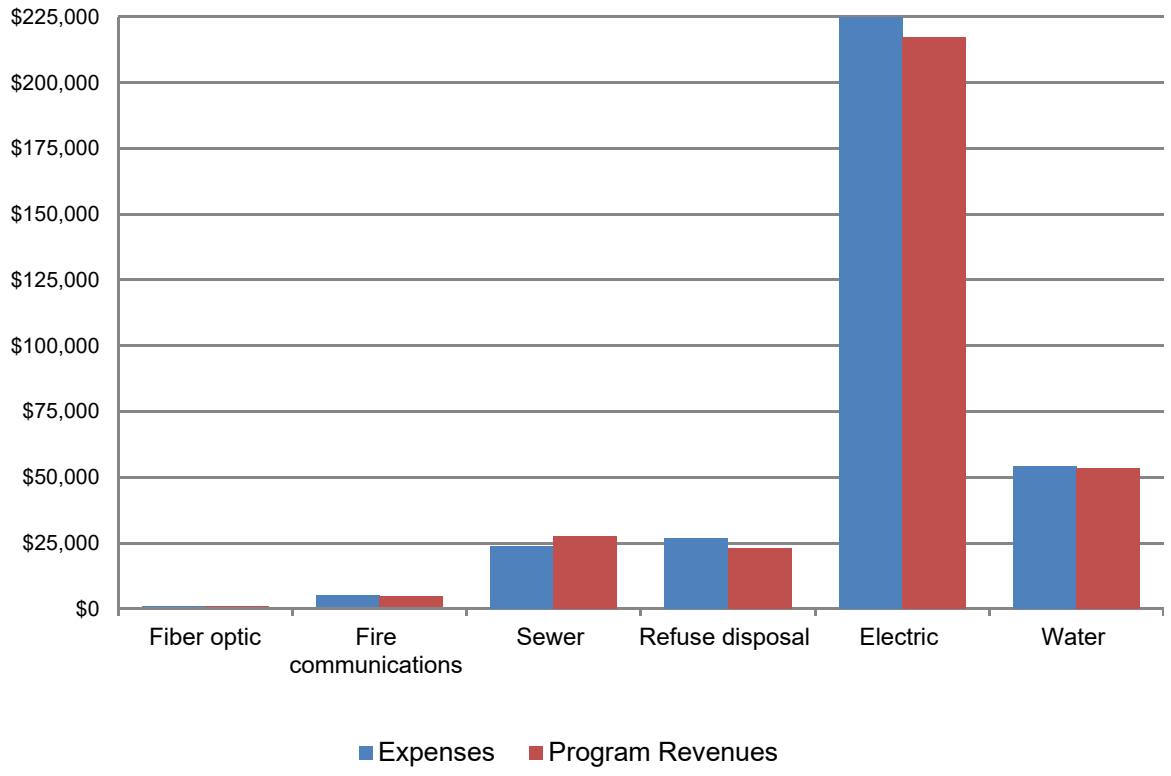
Business-type activities. Business-type activities net position decreased by $7,495. Key elements of this decrease are as follows:

- Investment income decreased by $16,191 (95.2%) during the current fiscal year as a result of decrease in the fair market value of investments (GASB 31).

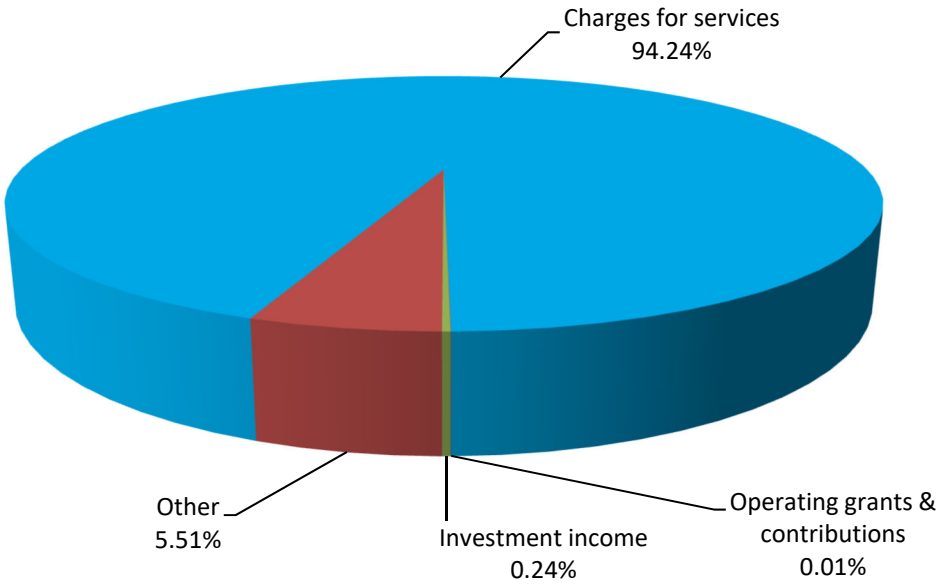
- Charges for services increased by $13,206 (4.2%) during the current fiscal year mainly due to increase in water retail sales and electric retail sales & sales to other utilities to offset the net loss in the business-type activities.

- Business-type activities expense increased by $20,767 (6.6%). The increase is mainly due to allocation of net loss in internal service funds.

2021 Expenses and Program Revenues – Business-type Activities



2021 Revenues by Source – Business-type Activities



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 $451,247, an increase of $39,203 in comparison with the prior year. About 9.6% of this total amount, $43,384, constituted unassigned fund balance, which was available for spending at the government's discretion. The remainder of fund balance in the amount of $407,863 was not available for new spending because it was either nonspendable, restricted, committed or assigned. Nonspendable fund balance was $4,928. Restricted fund balance was $315,049, which was constrained by external creditors, grantors, laws or regulations of other governments and enabling legislation. Committed fund balance was $67,724 and the assigned fund balance was $20,162.

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 $50,066 and $35,869 respectively, while total fund balance was $147,973. As a measure of the General Fund's liquidity, it may be useful to compare the total of City Charter Article XI Section 15 general reserve and unassigned fund balance to total fund expenditures. City Charter Article XI Section 15 general reserve and unassigned fund balance, totaling $85,935 represented about 37.0% of FY 2020-21 General Fund expenditures plus transfers, $232,173.

The fund balance of the City's General Fund had a net increase of $15,480 during the current fiscal year. This net increase is primarily due to the following reasons:

- Compared to the prior fiscal year, property tax revenue increased by $6,569, primarily due to the growth in home values and strong real estate market in the City.
- Compared to the prior fiscal year, sales tax revenue increased by $20,590 primarily due to lifting of safer at home shutdown from COVID.
- Compared to the prior fiscal year, revenue from other agencies increased by $3,022, primarily due to direct financial relief to local governments.
- Compared to the prior fiscal year, charges for services revenue decreased by $3,250, primarily due to continuing, but restricted economic shutdown in light of COVID-19 pandemic.
- Compared to the prior fiscal year, other taxes revenue decreased by $1,898, primarily due to continuing, but restricted government-mandated shutdowns since the start of the COVID-19 pandemic.

It's worthwhile to mention the City's General Fund expenses had a net increase of $1,552 as well, which is mainly driven by increases in workers' compensation rates and the required PERS employer contribution.

The Housing Assistance Fund (Section 8 grant) had a fund balance of $7,985, an increase of $905 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 Capital Improvement Fund had a fund balance of $39,483. During the current fiscal year, the fund balance increased by $4,581, primarily due to additional Measure S Sales tax revenues that were allocated to the fund to cover City Council approved capital improvement projects.

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 $220,065 for the Sewer Fund, $343,451 for the Electric Fund, $129,221 for the Water Fund, and $37,239 for the nonmajor enterprise funds.

The net position of the Sewer Fund increased by $4,666 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. The operating expenses slightly increased primarily due to a prior year contractual services payment for Reclamation Plant operation/maintenance (O&M) cost to City of Los Angeles.

The net position of the Electric Fund decreased by $2,839 during the current fiscal year. The decrease in net position was mainly attributable to increase in operating expenses due to higher fuel and purchase power prices and decrease in the fair market value of investments.

The net position of the Water Fund increased by $3,854 during the current fiscal year. The increase in net position was due to increased residential water usage, and increases in the adjustable water revenues in the second half of FY 2020-21 to cover the higher water purchased cost. The operating expenses were generally on par with the prior fiscal year.

General Fund Budgetary Highlights

In comparison to the FY 2020-21 final General Fund revenue budget, the actual revenue received inclusive of transfers in, came in higher by $10,403. Due to the continuous anticipated financial impact of the COVID-19 pandemic, various revenue category projections were adjusted during the year. Although the financial impact was inevitable, the revenues received for some of the categories were higher than the final budgeted estimates.

The major revenue categories that ended the fiscal year higher than the budgeted estimates were property tax by $1,380, sales tax (inclusive of Measure S revenues) by $5,739, and use of money and property by $3,562. While the sales tax category has been drastically impacted by the COVID-19 pandemic, some of the negative impact has been offset by increases in State and County pool allocations due to the continued shift to online purchases as well as some financial recovery in major industries. The use of money and property category came in higher, largely due to the interest income recorded for the Section 115 PERS Stabilization Trust.

In contrast to these increases, the other taxes category ended the fiscal year lower than the budgeted estimate by $677, mainly due to less revenues collected from the Scholl Canyon landfill host assessment fees. The licenses and permits category also received lower than anticipated revenues by $630, mainly due to less revenue collected from building and planning permits.

In FY 2020-21, the final expense and transfers out budget increased by $1,710 in comparison to the original expense budget. The increase is largely driven by $4,797 for budget carryovers of which $4,028 were for Measure S programs, $218 for various net Council approved budget adjustments; offset by $1,663 in projected departmental budget savings reductions, and $1,642 in reductions for transfers out due to the 20% transfer of the GSA loan repayment being directly recorded in the Low and Moderate Income Housing Asset Fund, rather than being recorded as a transfers out from the General Fund.

Compared to the FY 2020-21 final General Fund expense budget, the actual expenditures and transfers out were underspent by $20,017. The variance is partially due to Measure S appropriations for various Council approved programs that were unspent in the amount of $10,611. Excluding Measure S appropriations, the remaining variance is mainly due to salaries and benefits savings in the amount of $3,286 as a result of additional vacancy savings and less hourly wages spent; savings in contractual services throughout various departments in the amount of $2,351; savings in liability insurance charges in the amount of $1,851 mainly due to the lowering of the liability insurance charge rate; and $1,918 in various other maintenance & operations and capital outlay categories.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities, as of June 30, 2021, is $1,584,899 (net of $1,022,705 accumulated depreciation, $13,770 accumulated gas depletion and $60,576 accumulated amortization). 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 0.9%, and this represents no change for governmental activities and a 2.4% decrease for business-type activities.

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

- In FY 2020-21, the Fleet/Equipment Management Fund added $4,084 of mobile equipment to its inventory: $1,661 for patrol cars, $216 for SUVs and $1,861 for fire equipment.

- The following capital improvement projects contributing to the capital assets increased in government wide: $1,657 for Beeline Maintenance and Operation Facility, $1,453 for Colorado Street and Columbus Avenue Rehabilitation, $1,821 for Glendale Train Station 1st/Last Mile Regional Improvement, and $2,122 for Verdugo Road Safety and Traffic Signal Improvement.

- The following projects contributed to the increase in the intangible assets in the Sewer Fund: $1,535 for Los Angeles-Glendale Water Reclamation Plant and $2,450 for Hyperion Wastewater System. The City is upgrading the Los Angeles – Glendale Water Reclamation Plant and Hyperion Wastewater Treatment Plant and Conveyance System Facilities to meet federal and state mandates.

- The following capital improvement projects in Electric Fund and Water Fund contributed to the increased in the business-type capital assets activities: $526 Feeder Tropico, $1,115 Cable Replacement, $1,573 Water System Optimization, and $3,810 Pipeline Management Program.

City of Glendale's Capital Assets

		Governmental Activities		Business-type Activities		Total	
		2021	2020	2021	2020	2021	2020
Land	$	447,259	447,259	9,557	9,557	456,816	456,816
Natural gas reserve		-	-	22,166	22,163	22,166	22,163
Buildings and improvements		458,769	423,943	317,943	309,751	776,712	733,694
Machinery and equipment		148,419	138,471	593,524	584,113	741,943	722,584
Infrastructure		358,326	344,782	173,740	162,341	532,066	507,123
Construction in progress		16,725	48,031	13,007	32,244	29,732	80,275
Intangible assets		7,304	7,122	115,211	112,761	122,515	119,883
Total capital assets		1,436,802	1,409,608	1,245,148	1,232,930	2,681,950	2,642,538
Less: Accumulated depreciation		(438,779)	(412,502)	(583,926)	(561,054)	(1,022,705)	(973,556)
Less: Accumulated gas depletion		-	-	(13,770)	(12,978)	(13,770)	(12,978)
Less: Accumulated amortization		(2,200)	(1,333)	(58,376)	(55,224)	(60,576)	(56,557)
Net of depreciation, depletion and amortization	$	995,823	995,773	589,076	603,674	1,584,899	1,599,447

Additional information on the City's capital assets can be found in Note 6 on pages 64-66.

Long-term debt. The City's total debt decreased by $12,259 (4.8%) in FY 2020-21. The decrease was mainly due to the regular annual debt retirements.

City of Glendale's Long-Term Debt

		Governmental Activities		Business-type Activities		Total	
		2021	2020	2021	2020	2021	2020
Other debt:							
2011 HUD Section 108 Loan	$	-	474	-	-	-	474
Bonds payable:							
GMFA lease revenue bonds, 2019 refunding		25,578	27,937	-	-	25,578	27,937
Electric revenue bonds, 2013 refunding		-	-	17,761	19,016	17,761	19,016
Electric revenue bonds, 2013 series		-	-	55,838	57,296	55,838	57,296
Electric revenue bonds, 2016 refunding		-	-	73,897	77,776	73,897	77,776
Water revenue bonds, 2008 series		-	-	-	40,635	-	40,635
Water revenue bonds, 2012 series		-	-	33,606	34,143	33,606	34,143
Water revenue bonds, 2020 refunding series		-	-	38,338	-	38,338	-
Total bonds payable		25,578	27,937	219,440	228,866	245,018	256,803
Total debt	$	25,578	28,411	219,440	228,866	245,018	257,277

The Glendale Water Revenue Bonds, 2008 series were refunded on August 6, 2020 with Glendale Water Revenue Bonds, 2020 series. See Note 7 for more information.

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.

The City's bond ratings as of June 30, 2021 are as follows:

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

The Glendale Water Revenue Bonds, series 2008 were defeased in August 2020, so the rating is no longer applicable.

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, 2021, the City had 6 series of bonds subject to Continuing Disclosure requirements. The City prepares the Continuing Disclosure (financial and operating information) for its 5 Electric and Water series bonds, and engaged a financial advisor, Harrell & Company Advisors, LLC to prepare the Continuing Disclosure for the GMFA bonds. The City also engaged Harrell & Company Advisors, LLC as dissemination agent to post all 6 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.

Additional information on the City's long-term debt can be found in Note 7 on pages 67-75 of this report.

Economic Factors and Next Year's Budget and Rates

The COVID-19 crisis has affected households, businesses, healthcare systems, and economies everywhere. The economic effects of the global pandemic are unprecedented and have made the outlook for the upcoming years relatively uncertain due to the nature of the pandemic and the measures implemented to try to contain the spread of the virus. The pandemic has not affected everyone equally; there has been a disparate effect on various cohorts of the population, and those population sectors that were already economically troubled before the pandemic, have gotten even worse. It will be difficult, especially in those sectors, to return to pre-pandemic economic growth and potential. However, recent months have contributed to a more positive outlook, as the effects of vaccination measures have played

out positively, and for most of the population, this pandemic will become a thing of the past – especially as local habits go back to normal and residents increase their social interaction.

Prior to the COVID-19 pandemic, the U.S. economy was expected to remain on a fairly steady growth, with employment and real wages expanding through 2021 and beyond. However, as the pandemic hit in early 2020, and continued throughout the whole year and into 2021, the effects on the Growth Domestic Product (GDP) as well as unemployment were immediate, significant, and damaging. In 2019, the U.S. saw GDP growth of 2.2%; however, for the first time since the Great Recession in 2008, the GDP declined – by an astounding 4.1% in 2020. As we gradually make our way out of the pandemic, economists predict GDP growth of 3.0% in 2021 and 3.3% in 2022. Additionally, the national unemployment rate increased from 3.68% in 2019, to 8.11% in 2020, with projected rates of 7.69% in 2021 and 6.57% in 2022. Though it is anticipated that nonfarm employment will take approximately four years to fully recover from the pandemic, the signs are there that we are making our way out of one of the worst economic periods in recent history.

California remains the largest economy when compared to any other state in the U.S. Much like the pandemic's effect on the nation, the State saw significant drops in GDP and employment. In 2019, the most recent full pre-pandemic year, the State saw a 3.4% growth in GDP; however, GDP fell by 0.6% in 2020, with projected increases of 2.0% in 2021 and 1.3% in 2022. Unemployment had a similar trend, spiking from 4.05% in 2019 to 10.38% in 2020. Economists project this will gradually fall to 9.39% in 2021 and 7.84% in 2022, which is slightly higher than the national trend. Embedded in these rates is the rapid increase from 3.9% in February 2020 to a whopping 16.4% in April and May of 2020, which shows just how quickly the pandemic took hold on the state's economy. Though, it also shows us that the figures are improving, and we are slowly recovering.

Locally, Los Angeles County is seeing economic effects from the pandemic similar to the rest of the State and Country. Real GDP fell from a healthy 3.2% growth in 2019 to a 3.0% contraction in 2020, with projections of 2.8% and 4.2% growth in 2021 and 2022, respectively. Regarding unemployment, that rate grew from 4.44% in the County in 2019 to 13.59% in 2020, with projections of 9.27% in 2021 and 8.14% in 2022, which is higher than both the State and the Country projections, showing just how hard Los Angeles was hit compared to other parts of the nation. The hardest hit local industries include hospitality and tourism, motion picture and television, non-essential retail (e.g. clothing, furniture, etc.), and arts, entertainment, and recreation.

While the City was in dire straits in most of 2020, the County, State, and Country all experienced similar economic downturns. Fortunately, several factors have allowed the City to be able to weather the storm, such as the implementation of a hiring freeze, departmental budget reductions, the continued strength of revenues not impacted by the pandemic, and the passage of the American Rescue Plan Act (ARPA).

The FY 2021-22 adopted General Fund resource estimates, not inclusive of Measure S funding, are $247,100, inclusive of $1,500 in net Glendale Successor Agency (GSA) loan repayment revenues, $536 in projected use of assigned economic development fund balance, and $14,000 in projected availability of use of ARPA funding.

Property tax receipts are estimated to be approximately $73,200, which is $2,800, or 4.0%, above the prior year's revised estimate. Due to the COVID-19 pandemic, residents have sold fewer homes in 2020 compared to prior years, as they have preferred the stability of a current home without the risks inherent in home sales. As home sales have slowed, prices have concurrently risen; this, combined with lower interest rates overall, has led to a diffuse effect on this revenue category compared to others.

Sales tax revenues are estimated to be approximately $44,100, exclusive of Measure S revenues, which is $1,500, or 3.6%, above the prior year's estimate. While this revenue source was impacted significantly due to COVID-19, this category continues to see recovery going into FY 2021-22. Projections for sales tax revenues are informed by the City's sales tax consultant, HdL Companies, providing Glendale and other client cities with regular updates and adjusted forecasts as necessary. Decreases in this category due to the pandemic's effects on various industries, especially for hospitality businesses and restaurants, have been partially offset by anticipated increases in State and County pool allocations due to the continued shift to online purchases and legislation allowing for the collection of sales taxes therefrom.

The net increase in the salaries and benefits category is approximately $7,500. The increases of $4,000 in PERS costs (net of employee cost-share), as well as approved Memorandum of Understanding Cost of Living Adjustments (COLAs), normal step progression, and reallocation of employees, are offset by $5,000 in estimated vacancy savings due to the implementation of a hiring freeze in response to the COVID-19 pandemic.

CalPERS sustained significant investment losses during the Great Recession, the impacts of which continue to reverberate through just about every government agency in the State. Hence, Glendale is not alone in seeing higher employer costs from CalPERS due to the City's obligation to pick up the partial tab for those investment losses and CalPERS's subsequent decrease in their estimated rate of returns on their investments. Due to the recent adoption of more conservative actuarial and investment policies by the CalPERS Board, the City has been advised by its actuary to continue expecting increases in annual costs going forward. These risk mitigation policies will eventually rebuild the CalPERS fund and lower the burden on local governments that have committed to provide reasonable retirements for their employees. In the twelve-month period ending June 30, 2021, CalPERS reported a preliminary 21.3% net Return On Investments (ROI). While pension rates for the City of Glendale were already determined for the upcoming fiscal year, such an investment return for CalPERS will impact rates beginning in FY 2023-24.

For FY 2021-22, the adopted budget for the Special Revenue Funds reflects an increase of $6,500 when compared to the FY 2020-21 adopted budget. The most notable components of this increase include: $1,400 in the Urban Art Fund due to the Arts & Culture Commission approval of the work plan to spend on Iconic Public Artworks and Arts & Cultural Events; $2,000 in the Low & Moderate Income Housing Asset Fund due to an increase in projected revenue from sales proceedings estimate, contractual services (HHP Doran Gardens), and direct assistance; $1,200 in the Measure M Local Return Fund due to the increase in project appropriations related to various projects; $4,300 in the Measure R Local Return Fund due to an increase in subsidy expense and capital outlay; and $1,500 in the Transit Prop A Local Return Fund due to an increase to the Subsidy Prop A Local Return revenues. The increases are offset by decreases in several funds, including: $1,500 in the Parking Fund due to a decrease in project appropriation and contractual services; and $2,900 in the Transit Prop C Local Return Fund due to a decrease in Subsidy Prop C Local Return.

As for the City's Capital Improvement Program Funds, there is an increase of $11,900 on when compared to the FY 2020-21 adopted budget. The increase is primarily due to an increase of $13,400 in appropriations for the Measure S Capital Improvement Fund. Of the $20,400 that is appropriated in the Measure S Capital Improvement Fund, $9,000 is for housing, $5,300 is for infrastructure, $3,600 is for parks and recreation, and $2,500 is for other quality of life items. In addition, there is an $800 increase in the Library Mitigation Fee Fund due to a new approved project for Central Library Improvements. Offsetting these increases are decreases to the State Gas Tax Fund by $870, the CIP Reimbursement Fund by $550, and the Measure A Fund by $621, all due to decreases in appropriation for projects in FY 2021-22.

Occupancy & other taxes receipts are estimated to be approximately $15,600, of which $5,800 is due to occupancy taxes. As the COVID-19 pandemic continues to lessen throughout the country, travel – both business and leisure – has been picking up pace. As the trend seen in recent months illustrates, the population is gradually going back to normal as it relates to travel, and consequently, hotel/motel stays. This uptick is fortunate for the City, as we continue to grow into a destination desired for both vacationers and business people alike.

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, 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, 2021
(amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Pooled cash and investments	$ 510,865	$ 251,569	$ 762,434
Cash and investments with fiscal agent	-	10,059	10,059
Interest receivable	1,167	1,471	2,638
Accounts receivable, net	42,164	50,153	92,317
Internal balances	12,703	(12,703)	-
Inventories	795	9,401	10,196
Prepaid items	3,629	8,381	12,010
Total current assets	571,323	318,331	889,654
Noncurrent assets:			
Capital assets, not being depreciated	463,984	22,564	486,548
Capital assets, net	531,839	566,512	1,098,351
Designated cash and investments	-	135,400	135,400
Restricted cash and investments	87,990	24,032	112,022
Loans receivable	8,699	-	8,699
Total noncurrent assets	1,092,512	748,508	1,841,020
Total assets	1,663,835	1,066,839	2,730,674
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pensions	72,005	15,983	87,988
Loss on refunding	-	3,863	3,863
Deferred outflows of resources related to OPEB	2,783	649	3,432
Total deferred outflows of resources	74,788	20,495	95,283
Total assets and deferred outflows of resources	1,738,623	1,087,334	2,825,957
LIABILITIES			
Current liabilities:			
Accounts payable	12,532	19,706	32,238
Accrued wages and withholding	10,330	4,351	14,681
Interest payable	89	3,562	3,651
Claims payable	15,455	-	15,455
Compensated absences	3,511	-	3,511
Bonds payable	2,414	9,247	11,661
Unearned revenues	24,568	-	24,568
Deposits	6,884	2,006	8,890
Total current liabilities	$ 75,783	$ 38,872	$ 114,655

(Continued)

Exhibit A-1
CITY OF GLENDALE
Statement of Net Position
June 30, 2021
(amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Noncurrent liabilities:			
Claims payable	$ 60,010	$ -	$ 60,010
OPEB liability	14,778	3,443	18,221
Compensated absences	30,382	-	30,382
Landfill postclosure	55,430	-	55,430
Net pension liability	524,166	116,190	640,356
Bonds payable	23,164	210,193	233,357
Total noncurrent liabilities	707,930	329,826	1,037,756
Total liabilities	783,713	368,698	1,152,411
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pensions	2,132	74	2,206
Deferred inflows of resources related to OPEB	1,647	384	2,031
Gain on refunding	-	905	905
Total deferred inflows of resources	3,779	1,363	5,142
Total liabilites and deferred inflows of resources	787,492	370,061	1,157,553
NET POSITION			
Net investment in capital assets	966,347	378,683	1,345,030
Restricted for:			
Air quality improvement	909	-	909
Cable access	3,492	-	3,492
Capital projects	58,456	-	58,456
Carbon emissions	-	17,443	17,443
City Charter - Article XI Sec. 15 general reserve	35,869	-	35,869
Electric public benefit AB1890	6,927	-	6,927
Federal and state grants	10,844	-	10,844
Impact fee funded projects	30,273	-	30,273
Investment-gas/electric commodity	-	919	919
Landscaping district	285	-	285
Low and moderate housing	19,714	-	19,714
Pension stabilization	39,805	-	39,805
Public safety	4,047	-	4,047
Public works	1,268	-	1,268
SCAQMD emission controls	-	5,669	5,669
State gas tax mandates	14,502	-	14,502
Transportation	38,519	-	38,519
Urban art	8,800	-	8,800
Youth employment	28	-	28
Unrestricted	(288,954)	314,559	25,605
Total net position	$ 951,131	$ 717,273	$ 1,668,404

See accompanying notes to basic financial statements

Exhibit A-2
CITY OF GLENDALE
Statement of Activities
For the Year Ended June 30, 2021
(amounts expressed in thousands)

		Program Revenues			Net (Expense) Revenue and Changes in Net Position Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	$ 22,663	$ 19,652	$ 58	$ -	$ (2,953)	$ -	$ (2,953)
Police	106,799	1,828	3,051	-	(101,920)	-	(101,920)
Fire	74,151	9,571	4,212	-	(60,368)	-	(60,368)
Public works	40,161	15,351	10,767	15,051	1,008	-	1,008
Transportation	20,582	-	24,184	-	3,602	-	3,602
Housing, health and community development	69,016	8,237	47,056	979	(12,744)	-	(12,744)
Employment programs	7,303	2,416	5,027	-	140	-	140
Public service	7,433	6,888	-	-	(545)	-	(545)
Parks, recreation and community services	22,246	3,538	2,195	-	(16,513)	-	(16,513)
Library	12,956	783	115	-	(12,058)	-	(12,058)
Interest and fiscal charges	630	-	-	-	(630)	-	(630)
Total governmental activities	383,940	68,264	96,665	16,030	(202,981)	-	(202,981)
Business-type activities:							
Electric Fund	224,764	217,357	-	-	-	(7,407)	(7,407)
Fiber Optic Fund	214	231	-	-	-	17	17
Fire Communication Fund	5,102	4,899	-	-	-	(203)	(203)
Refuse Disposal Fund	26,781	22,833	51	-	-	(3,897)	(3,897)
Sewer Fund	23,914	27,402	-	-	-	3,488	3,488
Water Fund	54,271	53,543	-	-	-	(728)	(728)
Total business-type activities	335,046	326,265	51	-	-	(8,730)	(8,730)
Total primary government	$ 718,986	$ 394,529	$ 96,716	$ 16,030	(202,981)	(8,730)	(211,711)
General revenues:							
Investment income					4,577	817	5,394
Property taxes					71,738	-	71,738
Sales taxes					74,578	-	74,578
Utility users tax					26,114	-	26,114
Other taxes					12,274	-	12,274
Other					1,391	19,071	20,462
Transfers					18,653	(18,653)	-
Total general revenues and transfers					209,325	1,235	210,560
Change in net position					6,344	(7,495)	(1,151)
Net position - beginning, as restated					944,787	724,768	1,669,555
Net position - ending					$ 951,131	$ 717,273	$ 1,668,404

See accompanying notes to basic financial statements

Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2021
(amounts expressed in thousands)

	General Fund	Housing Assistance Fund	Capital Improvement Fund	Total Nonmajor Funds	Total Governmental Funds
ASSETS					
Pooled cash and investments	$ 93,919	$ 6,097	$ 38,133	$ 236,025	$ 374,174
Restricted cash and investments	39,805	-	-	48,185	87,990
Interest receivable	408	-	-	247	655
Accounts receivable, net	24,482	198	1,658	17,096	43,434
Due from other funds	7,240	-	-	-	7,240
Inventories	342	-	-	-	342
Prepaid items	269	2,804	-	53	3,126
Loans receivable	1,460	-	-	7,239	8,699
Total assets	167,925	9,099	39,791	308,845	525,660
LIABILITIES					
Accounts payable	1,488	117	286	6,805	8,696
Wages and benefits payable	11,491	170	22	1,179	12,862
Due to other funds	-	-	-	7,076	7,076
Unearned revenues	-	742	-	23,826	24,568
Deposits	6,810	-	-	74	6,884
Total liabilities	19,789	1,029	308	38,960	60,086
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	163	85	-	14,079	14,327
Total liabilities and deferred inflows of resources	$ 19,952	$ 1,114	$ 308	$ 53,039	$ 74,413

(Continued)

Exhibit B-1
CITY OF GLENDALE
Balance Sheet
Governmental Funds
June 30, 2021
(amounts expressed in thousands)

	General Fund	Housing Assistance Fund	Capital Improvement Fund	Total Nonmajor Funds	Total Governmental Funds
FUND BALANCES (DEFICITS)					
Nonspendable					
Inventory	$ 342	$ -	$ -	$ -	$ 342
Loans receivable	1,460	-	-	-	1,460
Prepaid	269	2,804	-	53	3,126
Restricted					
Air quality improvement	-	-	-	909	909
Cable access	-	-	-	3,492	3,492
Capital projects	-	-	-	58,456	58,456
City Charter - Article XI Sec. 15 general reserve	35,869	-	-	-	35,869
Electric public benefit AB1890	-	-	-	6,927	6,927
Federal and state grants	-	5,181	-	5,663	10,844
Impact fee funded projects	-	-	-	30,273	30,273
Landfill postclosure	-	-	-	48,185	48,185
Landscaping district	-	-	-	285	285
Low and moderate housing	-	-	-	12,840	12,840
Pension stabilization	39,805	-	-	-	39,805
Public safety	-	-	-	4,047	4,047
Public works	-	-	-	1,268	1,268
State gas tax mandates	-	-	-	14,502	14,502
Transportation	-	-	-	38,519	38,519
Urban art	-	-	-	8,800	8,800
Youth employment	-	-	-	28	28
Committed					
Capital projects	-	-	39,483	2,051	41,534
Debt service	-	-	-	12,877	12,877
Hazardous materials	-	-	-	3,690	3,690
Parking	-	-	-	8,525	8,525
Public safety	-	-	-	1,098	1,098
Assigned					
Economic development	1,740	-	-	-	1,740
Quality of life - affordable housing, infrastructure improvements, and other essential services	18,422	-	-	-	18,422
Unassigned	50,066	-	-	(6,682)	43,384
Total fund balances (deficits)	147,973	7,985	39,483	255,806	451,247
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 167,925	$ 9,099	$ 39,791	$ 308,845	$ 525,660

See accompanying notes to basic financial statements

Exhibit B-2
CITY OF GLENDALE
Reconciliation of Balance Sheet
to the Statement of Net Position
June 30, 2021
(amounts expressed in thousands)

Fund balances of governmental funds		$ 451,247
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	$ 447,259	
Buildings and improvements	254,776	
Equipment	16,362	
Infrastructure	223,081	
Intangible	59	
Construction in progress	15,736	
		957,273
Long-term debt not included in the governmental funds (due within one year):		
2019 GMFA lease revenue refunding bonds		(2,414)
Long-term debt not included in the governmental funds (due in more than one year):		
2019 GMFA lease revenue refunding bonds		(23,164)
Accrued interest payable for the current portion of interest due is not included in the governmental funds:		
2019 GMFA lease revenue refunding bonds		(89)
Landfill postclosure liability not included in the governmental funds		(55,430)
Unavailable revenue in the governmental funds is revenue in the statement of activities		14,328
Deferred outflows of resources related to pensions		72,005
Deferred inflows of resources related to pensions		(2,132)
Net pension liability		(524,166)
Deferred outflows of resources related to OPEB		2,783
Deferred inflows of resources related to OPEB		(1,647)
OPEB Liability		(14,778)
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		77,315
Net position of governmental activities		$ 951,131

Exhibit C-1
CITY OF GLENDALE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	General Fund	Housing Assistance Fund	Capital Improvement Fund	Total Nonmajor Funds	Total Governmental Funds
REVENUES					
Property taxes	$ 71,738	$ -	$ -	$ -	$ 71,738
Sales tax	65,361	-	9,217	-	74,578
Utility users tax	26,114	-	-	-	26,114
Other taxes	12,274	-	-	-	12,274
Revenue from other agencies	3,451	38,157	-	62,232	103,840
Licenses and permits	8,249	-	-	1,936	10,185
Fines and forfeitures	2,982	-	-	757	3,739
Charges for services	14,322	-	4,379	24,401	43,102
Use of money and property	5,373	75	-	2,924	8,372
Interfund revenue	18,102	-	-	-	18,102
Miscellaneous revenue	1,034	16	-	1,339	2,389
Total revenues	229,000	38,248	13,596	93,589	374,433
EXPENDITURES					
Current:					
General government	20,517	-	-	255	20,772
Police	91,507	-	-	1,296	92,803
Fire	59,829	-	71	4,318	64,218
Public works	13,903	-	681	12,224	26,808
Transportation	-	-	-	18,486	18,486
Housing, health and community development	18,874	37,343	135	9,248	65,600
Employment programs	-	-	-	7,001	7,001
Public service	-	-	-	7,121	7,121
Parks, recreation and community services	15,220	-	196	2,348	17,764
Library	10,546	-	1	440	10,987
Debt service:					
Principal retirement	-	-	-	2,309	2,309
Interest	-	-	-	1,167	1,167
Capital outlay	192	-	3,054	15,601	18,847
Total expenditures	230,588	37,343	4,138	81,814	353,883
Excess (deficiency) of revenues over (under) expenditures	(1,588)	905	9,458	11,775	20,550
OTHER FINANCING SOURCES (USES)					
Transfers in	18,653	-	-	6,462	25,115
Transfers out	(1,585)	-	(4,877)	-	(6,462)
Total other financing sources (uses)	17,068	-	(4,877)	6,462	18,653
Net change in fund balances	15,480	905	4,581	18,237	39,203
Fund balances - beginning	132,493	7,080	34,902	237,569	412,044
Fund balances - ending	$ 147,973	$ 7,985	$ 39,483	$ 255,806	$ 451,247

See accompanying notes to basic financial statements

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, 2021
(amounts expressed in thousands)

Net change in fund balances - total governmental funds		$	39,203
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures			21,321
In the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation and amortization expenses			(22,071)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:			
2011 HUD Section 108	$ 474		
2019 GMFA lease revenue refunding bonds	1,835		
			2,309
Accrued interests:			
2011 HUD Section 108 loan	5		
2019 GMFA lease revenue refunding bonds	8		
			13
2019 GMFA lease revenue refunding bonds premium			524
Landfill postclosure liability changed from prior year			(2,533)
Unavailable revenue in the governmental funds are recognized as revenues in the statement of activities			4,196
Loans receivable housing long term changed from prior year			(6,995)
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			(19,917)
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			(176)
Change in net position of internal service funds allocated to governmental activities			(9,530)
Change in net position of governmental activities		$	6,344

Exhibit D-1
CITY OF GLENDALE
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
General Fund
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 69,809	$ 70,358	$ 71,738	$ 1,380
Sales tax	57,717	59,622	65,361	5,739
Utility users tax	24,224	25,784	26,114	330
Other taxes	18,201	12,951	12,274	(677)
Revenue from other agencies	220	2,755	3,451	696
Licenses and permits	9,147	8,879	8,249	(630)
Fines and forfeitures	3,250	2,925	2,982	57
Charges for services	17,632	13,851	14,322	471
Use of money and property	10,021	1,811	5,373	3,562
Interfund revenue	18,223	18,223	18,102	(121)
Miscellaneous revenue	1,497	1,497	1,034	(463)
Total revenues	229,941	218,656	229,000	10,344
EXPENDITURES				
Current:				
City Clerk	1,106	1,101	669	432
City Manager	5,989	6,093	4,649	1,444
City Treasurer	941	938	899	39
Finance	6,470	6,238	5,804	434
Innovation, Performance and Audit	1,423	1,421	1,304	117
Legal	4,591	4,490	4,262	228
Personnel	3,285	3,243	2,930	313
Non-Departmental*	(5,000)	(5,000)	-	(5,000)
Police	93,801	93,703	91,507	2,196
Fire	62,885	62,771	59,829	2,942
Public Works	15,582	15,415	13,903	1,512
Community Development	27,165	28,892	18,874	10,018
Community Services and Parks	17,973	19,921	15,220	4,701
Library, Arts and Culture	11,042	11,072	10,546	526
Total current	247,253	250,298	230,396	19,902
Capital outlay:				
Police	-	198	82	116
Fire	-	98	99	(1)
Community Services and Parks	-	11	11	-
Total capital outlay	-	307	192	115
Total expenditures	247,253	250,605	230,588	20,017
Excess (deficiency) of revenues over (under) expenditures	(17,312)	(31,949)	(1,588)	30,361
OTHER FINANCING SOURCES (USES)				
Transfers in	18,594	18,594	18,653	59
Transfers out	(3,227)	(1,585)	(1,585)	-
Total other financing sources (uses)	$ 15,367	$ 17,009	$ 17,068	$ 59

Note:
* Vacancy savings were incorporated in the adopted FY 2020-21 budget.

Exhibit D-2
CITY OF GLENDALE
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Housing Assistance Fund
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Revenue from other agencies	$ 40,831	$ 41,215	$ 38,157	$ (3,058)
Use of money and property	40	40	75	35
Miscellaneous revenue	-	-	16	16
Total revenues	40,871	41,255	38,248	(3,007)
EXPENDITURES				
Current:				
Housing, health and community development	40,914	41,649	37,343	4,306
Total expenditures	$ 40,914	$ 41,649	$ 37,343	$ 4,306

Exhibit E-1
CITY OF GLENDALE
Statement of Net Position
Proprietary Funds
June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund	Electric Fund	Water Fund	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
ASSETS						
Current assets:						
Pooled cash and investments	$ 41,928	$ 149,657	$ 21,646	$ 38,338	$ 251,569	$ 136,691
Cash with fiscal agent	-	2,538	5,123	-	7,661	-
Investment with fiscal agent	-	2,398	-	-	2,398	-
Interest receivable	148	1,063	117	143	1,471	512
Accounts receivable, net	4,466	31,889	9,653	4,145	50,153	3,053
Inventories	-	9,401	-	-	9,401	454
Prepaid items	-	8,381	-	-	8,381	503
Total current assets	46,542	205,327	36,539	42,626	331,034	141,213
Noncurrent assets:						
Designated cash and investments	-	124,100	11,300	-	135,400	-
Restricted cash and investments	-	24,032	-	-	24,032	-
Capital assets, not being depreciated	895	14,381	5,649	1,639	22,564	988
Capital assets, net	180,776	197,123	175,856	12,757	566,512	37,560
Total noncurrent assets	181,671	359,636	192,805	14,396	748,508	38,548
Total assets	228,213	564,963	229,344	57,022	1,079,542	179,761
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to pensions	936	9,569	2,854	2,624	15,983	-
Loss on refunding	-	3,863	-	-	3,863	-
Deferred outflows of resources related to OPEB	-	496	153	-	649	-
Total deferred outflows of resources	936	13,928	3,007	2,624	20,495	-
Total assets and deferred outflows of resources	$ 229,149	$ 578,891	$ 232,351	$ 59,646	$ 1,100,037	$ 179,761

(Continued)

Exhibit E-1
CITY OF GLENDALE
Statement of Net Position
Proprietary Funds
June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund	Electric Fund	Water Fund	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
LIABILITIES						
Current liabilities:						
Accounts payable	$ 2,336	$ 9,466	$ 6,534	$ 1,370	$ 19,706	$ 3,839
Wages and benefits payable	220	2,569	738	824	4,351	1,791
Due to other funds	-	-	-	-	-	164
Interest payable	-	2,691	871	-	3,562	-
Claims payable	-	-	-	-	-	15,455
Compensated absences	-	-	-	-	-	3,511
Bonds payable	-	6,841	2,406	-	9,247	-
Deposits	208	1,277	366	155	2,006	-
Total current liabilities	2,764	22,844	10,915	2,349	38,872	24,760
Noncurrent liabilities:						
Claims payable	-	-	-	-	-	60,010
Compensated absences	-	-	-	-	-	30,382
Bonds payable	-	140,655	69,538	-	210,193	-
Net pension liability	6,316	68,975	20,855	20,044	116,190	-
OPEB liability	-	2,632	811	-	3,443	-
Total noncurrent liabilities	6,316	212,262	91,204	20,044	329,826	90,392
Total liabilities	9,080	235,106	102,119	22,393	368,698	115,152
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to pensions	4	41	15	14	74	-
Gain on refunding	-	-	905	-	905	-
Deferred inflows of resources related to OPEB	-	293	91	-	384	-
Total liabilities and deferred inflows of resources	9,084	235,440	103,130	22,407	370,061	115,152
NET POSITION						
Net investment in capital assets	180,056	72,099	112,132	14,396	378,683	37,570
Restricted for:						
Carbon emissions	-	17,443	-	-	17,443	-
Investment-gas/electric commodity	-	919	-	-	919	-
SCAQMD emission controls	-	5,669	-	-	5,669	-
Unrestricted	40,009	247,321	17,089	22,843	327,262	27,039
Total net position	$ 220,065	$ 343,451	$ 129,221	$ 37,239	729,976	$ 64,609

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.	(12,703)
Total net position of business-type activities	$ 717,273

See accompanying notes to basic financial statements

Exhibit E-2
CITY OF GLENDALE
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund	Electric Fund	Water Fund	Total Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES						
Charges for services	$ 27,402	$ 217,357	$ 53,543	$ 27,963	$ 326,265	$ 90,464
Miscellaneous revenue	115	14,886	2,923	917	18,841	522
Settlement	-	68	-	-	68	-
Total operating revenues	27,517	232,311	56,466	28,880	345,174	90,986
OPERATING EXPENSES						
Maintenance and operation	16,695	187,904	43,593	29,393	277,585	44,907
Claims and settlement	-	-	-	-	-	58,840
Depreciation	3,508	23,797	6,728	1,608	35,641	5,955
Gas depletion	-	792	-	-	792	-
Amortization	2,927	86	21	118	3,152	857
Total operating expenses	23,130	212,579	50,342	31,119	317,170	110,559
Operating income (loss)	4,387	19,732	6,124	(2,239)	28,004	(19,573)
NONOPERATING REVENUES (EXPENSES)						
Use of money and property	279	647	90	(38)	978	243
Intergovernmental grants	-	-	-	51	51	-
Interest expense	-	(5,715)	(1,929)	-	(7,644)	-
Cost of issuance	-	-	(431)	-	(431)	-
Total nonoperating revenues (expenses)	279	(5,068)	(2,270)	13	(7,046)	243
Income (loss) before transfers	4,666	14,664	3,854	(2,226)	20,958	(19,330)
Transfers out	-	(17,503)	-	(1,150)	(18,653)	-
Change in net position	4,666	(2,839)	3,854	(3,376)	2,305	(19,330)
Total net position - beginning, as restated	215,399	346,290	125,367	40,615		83,939
Total net position - ending	$ 220,065	$ 343,451	$ 129,221	$ 37,239		$ 64,609

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.	(9,800)
Changes in net position of business-type activities	$ (7,495)

See accompanying notes to basic financial statements

Exhibit E-3
CITY OF GLENDALE
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund	Electric Fund	Water Fund	Nonmajor Enterprises Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash receipts from customers	$ 26,755	$ 227,838	$ 54,965	$ 28,192	$ 337,750	$ 96,834
Payments to employees	(3,630)	(37,632)	(10,696)	(12,222)	(64,180)	(24,154)
Payments to suppliers	(11,139)	(143,175)	(30,436)	(17,104)	(201,854)	(73,125)
Cash from settlement	-	68	-	-	68	-
Net cash provided (used) by operating activities	11,986	47,099	13,833	(1,134)	71,784	(445)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Amounts received (paid) to other funds	-	-	-	-	-	164
Transfers in (out)	-	(17,503)	-	(1,150)	(18,653)	-
Operating grants received	-	-	-	51	51	-
Net cash provided (used) by noncapital financing activities	-	(17,503)	-	(1,099)	(18,602)	164
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition of capital assets	(5,488)	(8,610)	(8,506)	(2,382)	(24,986)	(7,611)
Interest paid on long-term debt	-	(6,720)	(2,599)	-	(9,319)	-
Principal payments	-	(5,460)	(2,100)	-	(7,560)	-
Proceeds from sales of capital assets	-	116	29	16	161	235
Refunding of debt	-	-	430	-	430	-
Cost of issuance	-	-	(431)	-	(431)	-
Net cash provided (used) by capital and related financing activities	(5,488)	(20,674)	(13,177)	(2,366)	(41,705)	(7,376)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	296	909	97	15	1,317	210
Net cash provided (used) by investing activities	296	909	97	15	1,317	210
Net increase (decrease) in cash and cash equivalents	6,794	9,831	753	(4,584)	12,794	(7,447)
Balances - beginning of year	35,134	290,496	37,316	42,922	405,868	144,138
Balances - end of the year	$ 41,928	$ 300,327	$ 38,069	$ 38,338	$ 418,662	$ 136,691

(Continued)

See accompanying notes to basic financial statements

Exhibit E-3
CITY OF GLENDALE
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities					
	Sewer Fund	Electric Fund	Water Fund	Nonmajor Enterprises Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating Income	$ 4,387	$ 19,732	$ 6,124	$ (2,239)	$ 28,004	$ (19,573)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	3,508	23,797	6,728	1,608	35,641	5,955
Amortization	2,927	86	21	118	3,152	857
Depletion	-	792	-	-	792	-
(Increase) Decrease Accounts receivable, net	(620)	(3,658)	(1,270)	(585)	(6,133)	628
(Increase) Decrease Inventories	-	617	-	-	617	(255)
(Increase) Decrease Prepaid expenses	-	3,079	-	-	3,079	1,660
(Increase) Decrease Deferred outflows from OPEB	-	(365)	(112)	-	(477)	-
(Increase) Decrease Deferred outflows from pension	(167)	(1,833)	(429)	(425)	(2,854)	-
Increase (Decrease) Accrued wages payable	(34)	193	47	31	237	(123)
Increase (Decrease) Compensated absences	-	-	-	-	-	1,590
Increase (Decrease) Accounts payable	1,825	1,838	1,957	(168)	5,452	587
Increase (Decrease) Deposits	(142)	(747)	(231)	(102)	(1,222)	-
Increase (Decrease) Claims payable	-	-	-	-	-	8,229
Increase (Decrease) OPEB liability	-	446	137	-	583	-
Increase (Decrease) Deferred inflows from OPEB	-	(50)	(15)	-	(65)	-
Increase (Decrease) Deferred inflows from pension	(130)	(1,202)	(454)	(597)	(2,383)	-
Increase (Decrease) Net pension liability	432	4,374	1,330	1,225	7,361	-
Net cash provided (used) by operating activities	11,986	47,099	13,833	(1,134)	71,784	(445)
Reconciliation of Statement of Cash Flows to Statement of Net Position:						
Pooled cash and investments	41,928	149,657	21,646	38,338	251,569	136,691
Cash with fiscal agent	-	2,538	5,123	-	7,661	-
Designated cash and investments	-	124,100	11,300	-	135,400	-
Restricted cash and investments	-	24,032	-	-	24,032	-
Cash and cash equivalents at June 30	$ 41,928	$ 300,327	$ 38,069	$ 38,338	$ 418,662	$ 136,691

See accompanying notes to basic financial statements

Exhibit F-1
CITY OF GLENDALE
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2021
(amounts expressed in thousands)

	Glendale Successor Agency Private-Purpose Trust Fund	Custodial Funds
ASSETS		
Cash and investments	$ 33,992	$ 3,586
Restricted cash and investments	29	-
Interest receivable	-	6
Loans receivable	565	-
Capital assets, not being depreciated	33	2,795
Capital assets, net	-	182
Total assets	34,619	6,569
DEFERRED OUTFLOWS OF RESOURCES		
Loss on refunding	712	-
Total assets and deferred outflows of resources	35,331	-
LIABILITIES		
Accounts payable	20	51
Interest payable	102	-
Bonds payable	29,027	-
Loans payable to the City	1,825	-
Total liabilities	30,974	51
NET POSITION		
Restricted for:		
Glendale Successor Agency	4,357	-
ICI system	-	4,580
Unclaimed evidence	-	1,938
Total net position	$ 4,357	$ 6,518

See accompanying notes to basic financial statements

Exhibit F-2
CITY OF GLENDALE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Glendale Successor Agency Private-Purpose Trust Fund	Custodial Funds
ADDITIONS		
Property tax	$ 14,374	$ -
Charges for services	-	540
Unclaimed deposits	-	294
Interest income	153	(3)
Miscellaneous revenue	-	246
Total additions	14,527	1,077
DEDUCTIONS		
Operating expenses	691	708
Depreciation	-	26
Interest and amortization expense on bonds	7,759	-
Escheatment	-	121
Refunds	-	278
Total deductions	8,450	1,133
Net increase (decrease) in fiduciary net position	6,077	(56)
Net position - beginning	(1,720)	6,574
Net position - ending	$ 4,357	$ 6,518

See accompanying notes to basic financial statements

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Notes to the Basic Financial Statements

CITY OF GLENDALE

Notes to the Basic Financial Statements

Fiscal Year Ended June 30, 2021

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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 comprehensive annual 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 ten 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 three programs using local Measure S funds: (8) Monthly Housing Subsidy Program (MHSP), (9) Low Income Family Employment and Rental Assistance Program (LIFERAP) and (10) Low Income Student Rental Assistance Program (LISRAP). 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 the General Fund and special revenue funds, 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 comprise 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, 37 special revenue funds, 1 debt service fund, 9 capital project funds, 6 enterprise funds and 15 internal service funds.

Governmental Fund Types

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

The following comprise the City's major governmental funds:

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

- Housing Assistance - Special Revenue Fund: Used to account for monies received and expended by the City under Section 8 of the Federal Housing and Urban Development Act for housing assistance to low and moderate income families.

- Capital Improvement - Capital Project Fund: Used to account for financial resources used for major capital projects of the general government operations. The City has categorized the capital improvement fund as a major fund for public interest reasons. The City believes that this judgmentally determined major fund is particularly important to the financial statements users.

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

Proprietary Fund Types

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

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

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

- Electric Fund – Used to account for the operations of the City-owned electric utility services.

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

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 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 funds, except the Capital Improvement Fund, 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.

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 $87,990 in restricted cash and investments as of June 30, 2021. $39,805 in the General Fund is for the investments for the pension rate stabilization program that is invested in an Internal Revenue Code Section 115 Trust Fund and $48,185 in the Landfill Postclosure capital project fund is for the post-closure maintenance cost of Scholl Canyon landfill.

Electric Fund has $24,032 in restricted cash and investments as of June 30, 2021. $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, and $17,444 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. $919 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.

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, 2021, $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, 2021, $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 2020-21.

Receivables

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

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

Loans Receivable – The City currently has two types of loans receivable: (1) from Glendale Successor Agency for enforceable obligations with the City after the dissolution of Glendale Redevelopment Agency, and (2) from 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.

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, 2021, the General Fund recorded $18,102 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 $5 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:

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	6-8
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 $8,988 had been capitalized. As of June 30, 2021, the balance for Natural Gas Reserve Project, net of accumulated natural gas depletion was $8,396.

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.

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. See Note 8 for more information.

Compensated Absences

The total compensated absences liability for the City is $33,893 which comprises 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, 2021, the liability is $18,858, and the City has $19,268 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 $0.033 for each hour of sick leave balance, based on the memoranda of understanding agreements between the City and the unions. The sick leave conversions related expense and liability are recorded in the Retiree Health Savings Plan Benefits Fund. As of June 30, 2021, the actuarial accrued liability is $15,035, and the City has $19,274 available in cash dedicated to this liability in the Fund. The actuarial accrued liability of June 30, 2021 is estimated based on most recent actuarial valuation report as of June 30, 2019, adjusted for actual benefit payments made in FY2019-20 and FY 2020-21, assuming no gains/losses and no changes in methods or assumptions.

Changes in the City's compensated absences liability as of June 30, 2021 were as follows:

Balance at June 30, 2020	Benefits earned	Usage	Balance at June 30, 2021	Due within One Year
$ 31,999	5,160	3,266	33,893	3,511

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 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.

- 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 of net position reports $298,027 of restricted net position, of which $55,583 is restricted by enabling legislation. The City Charter Article XI Section 15 requires $35,869 in restricted net position to

be set aside to meet the legal demands against the treasury during the beginning of the new budget period prior to the receipt of ad valorem taxes. Pursuant to redevelopment laws of the State of California, $19,714 is restricted for low and moderate housing.

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 position 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 expense arising from the recognition of change in assumptions and differences between expected and actual expense on pension plan investments, the City reports a deferred outflow of resources until the increase is recognized in expense. The City's deferred outflows of resources as of June 30, 2021 is $95,283, which consists of $3,863 loss on refunding, $87,988 related to pensions, and $3,432 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 position 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. In the government-wide statement of net position, the City's deferred inflows of resources as of June 30, 2021 is $5,142, which consists of $905 gain on refunding, $2,206 related to pensions, and $2,031 related to OPEB. 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 $163 in the General Fund, $85 in the Housing Assistance Fund, and $14,079 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 annually adopts the capital improvement program for the capital projects funds. The City of Glendale budget presents the Capital Improvement Projects on a ten-year plan basis, with the "Future Years" column representing a cumulative five-year projection. The City Council only approves and authorizes one year of the Capital Improvement Projects. Unspent Capital Improvement Projects in the prior years' budget is 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 system." Under this procedure, encumbrance accounting is used to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. Encumbrances outstanding at year-end do not constitute expenditures or liabilities and appropriations in the General Fund lapse at the end of the year. Therefore, encumbrances are not reserved for commitments made, and budget carryovers may be submitted for the remaining encumbrance. All commitments incurred in the General Fund will be paid with the new budget and approved budget carryovers in the following year, and open capital project appropriations carry over to the next year.

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 amended during the fiscal year to reflect all transfers and amendments.

- The level of appropriated budgetary control is at the fund level except for the General Fund, which is at the department level. The appropriation may exist across different categories including, salary and fringe benefits, maintenance and operation, and capital outlay. There is no limit as to how much can be shifted between categories as long as the total appropriation does not exceed what Council approved at the department level for General Fund and the fund level for all other funds.

The following fund over expended its appropriation as of June 30, 2021:

Fund		Amounts Over Expended
Fire Mutual Aid Fund	$	1,726

- In FY 2020-21, the City deployed higher than normal fire strike team outside of the City's jurisdiction to assist in various fire incidents.

NOTE 3 – CASH AND INVESTMENTS

The City's cash and investments as of June 30, 2021 consist of the following:

Governmental and business-type activities:

Investments	$	830,030
Cash and investments with fiscal agents		10,059
		840,089
Petty cash		13
Cash held in financial institutions		179,813
Total	$	1,019,915

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

Pooled cash and investments	$	762,434
Restricted cash and investments		112,022
Cash and investments with fiscal agents		10,059
Designated cash and investments		135,400
Total	$	1,019,915

Fiduciary activities:

Cash and investments	$	37,607
Cash and investments with fiscal agents		-
Total	$	37,607

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

Cash and investments	$	37,578
Restricted cash and investments		29
Cash and investments with fiscal agents		-
Total	$	37,607

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:

	Maximum Maturity	Maximum Investment Participation	Maximum Investment Exposure
U.S. Treasury Notes	5 years	100%	None
Federal Agencies Securities	5 years	100%	None
State of California and California Local Agencies	N/A	15%	5% per issuer
Obligation of Other States	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%	10% per issuer
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%	10% per mutual fund
Los Angeles County Treasury Pool	N/A	10%	None

* Effective January 1, 2020, the State Treasurer's office increased the Local Agency Investment Fund's deposit limit for regular accounts to $75,000 from the current $65,000.

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.

Governmental and business-type activities:

		Remaining Maturity (in Months) as of June 30, 2021			
	Total	12 Months or Less	13 to 24 Months	25 to 60 Months	More than 60 Months
Federal Agency Term Notes	$ 78,635	30,238	26,011	22,386	-
Federal Agency Callable Bonds	92,540	-	-	92,540	-
Medium Term Notes	179,997	39,641	81,374	58,982	-
Obligations of Other States	55,133	21,904	10,423	22,806	-
State and Municipal Bonds	51,963	11,109	17,898	22,956	-
State Investment Pool	144,427	144,427	-	-	-
Los Angeles County Pool	70,638	70,638	-	-	-
U.S. Treasury Notes	58,888	20,118	15,298	23,472	-
Money Market Accounts	50,000	50,000	-	-	-
Held by Other Financial Institutions:					
Federal Agency Term Notes	2,500	2,500	-	-	-
Medium Term Notes	1,948	1,948			
U.S. Treasury Notes	1,500	1,500	-	-	-
Money Market Accounts	2,056	2,056	-	-	-
Section 115 Trust Fund:					
Money Market Accounts	465	465	-	-	-
Money Market Mutual Funds	39,340	39,340	-	-	-
Held by Fiscal Agents:					
Money Market Accounts	7,661	7,661	-	-	-
Guaranteed Investment Contracts	2,398	-	-	-	2,398
	$ 840,089	443,545	151,004	243,142	2,398

Fiduciary activities:

		Remaining Maturity (in months) as of June 30, 2021
	Total	12 Months or Less
State Investment Pool	$ 27,213	27,213
Money Market Accounts	10,394	10,394
Held by Fiscal Agents:		
Money Market Accounts	-	-
	$ 37,607	37,607

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.

Governmental and business-type activities:

		Moody's Rating as of June 30, 2021						
	Total	A1	A2	Aa1	Aa2	Aa3	Aaa	Unrated
Federal Agency Term Notes	$ 78,635	-	-	-	-	-	78,635	-
Federal Agency Callable Bonds	92,540	-	-	-	-	-	92,540	-
Medium Term Notes	179,997	18,644	4,288	20,518	60,296	21,286	54,965	-
Obligations of Other States	55,133	-	5,046	11,324	15,753	5,265	12,671	5,074
State and Municipal Bonds	51,963	-	-	4,356	23,717	5,339	490	18,061
State Investment Pool	144,427	-	-	-	-	-	-	144,427
Los Angeles County Pool	70,638	-	-	-	-	-	-	70,638
U.S. Treasury Notes	58,888	-	-	-	-	-	58,888	-
Money Market Accounts	50,000	-	-	-	-	-	50,000	-
Held by Other Financial Institutions:								
Federal Agency Term Notes	2,500	-	-	-	-	-	-	2,500
Medium Term Notes	1,948	-	-	-	-	-	-	1,948
U.S. Treasury Notes	1,500	-	-	-	-	-	-	1,500
Money Market Accounts	2,056	-	-	-	-	-	-	2,056
Section 115 Trust Fund:								
Money Market Accounts	465	-	-	-	-	-	-	465
Money Market Mutual Funds	39,340	-	-	-	-	-	-	39,340
Held by Fiscal Agents:								
Money Market Accounts	7,661	-	-	-	-	-	7,661	-
Guaranteed Investment Contracts	2,398	-	-	-	-	-	-	2,398
	$ 840,089	18,644	9,334	36,198	99,766	31,890	355,850	288,407

Fiduciary activities:

		Moody's Rating as of June 30, 2021	
	Total	Aaa	Unrated
State Investment Pool	$ 27,213	-	27,213
Money Market Accounts	10,394	10,394	-
Held by Fiscal Agents:			
Money Market Accounts	-	-	-
	$ 37,607	10,394	27,213

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.

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, 2021 are as follows:

Governmental and business-type activities:

Issuer	Investment Type		Reported Amount
FHLB	Federal Agency Callable Bonds	$	92,540
	Federal Agency Term Notes		53,040
	Total	$	145,580

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.

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. 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 2021, 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, 50% equity and 45% fixed income.

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 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, 2021 was $39,805 of which all was placed in cash, money market and money market mutual fund accounts.

Fair Value Measurement

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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 market 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.

As of June 30, 2021, the City has the following fair value measurements:

Governmental and business-type activities:

		Fair Value Measurements		
	Total	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	$ 78,635	-	78,635	-
Federal Agency Callable Bonds	92,540	-	92,540	-
Medium Term Notes	179,997	-	179,997	-
Obligations of Other States	55,133	-	55,133	-
State and Municipal Bonds	51,963	-	51,963	-
U.S. Treasury Notes	58,888	-	58,888	-
Money Market Mutual Funds	50,000	-	50,000	-
Held by Other Financial Institutions:				
Federal Agency Term Notes	2,500	-	2,500	-
Medium Term Notes	1,948	-	1,948	-
U.S. Treasury Notes	1,500	-	1,500	-
Section 115 Trust Fund:				
Money Market Mutual Funds	39,340	-	39,340	-
Total investments by fair value level	612,444	-	612,444	-
Investments measured at amortized costs or not subject to fair value hierarchy:				
Los Angeles County Pool	70,638			
State Investment Pool	144,427			
Held by Other Financial Institutions:				
Money Market Accounts	2,056			
Section 115 Trust Fund:				
Money Market Accounts	465			
Held by Fiscal Agents:				
Money Market Accounts	7,661			
Guaranteed Investment Contracts	2,398			
Total investments measured at amortized costs or not subject to fair value hierarchy	227,645			
	$ 840,089			

Fiduciary activities:

		Fair Value Measurements		
	Total	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	$ 10,394	-	10,394	-
Total investments by fair value level	10,394	-	10,394	-
Investments measured at amortized costs or not subject to fair value hierarchy:				
State Investment Pool	27,213			
Total investments measured at amortized costs or not subject to fair value hierarchy	$ 37,607			

NOTE 4 – LOANS RECEIVABLE

Due from Successor Agency – General Fund

In February 2012, the Dissolution Act (Assembly Bill x1 26; amended by AB 1484 in June 2012 and SB 107 in September 2015) dissolved California redevelopment agencies and directed their wind-down activities. In Glendale, the City chose to serve as the Glendale Successor Agency (“Agency”). This action impacted the reporting entity of the City of Glendale that had previously reported the redevelopment agency within it and as a blended component unit. Commencing on February 1, 2012, the assets and activities of the dissolved redevelopment agency were reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City. The transfer of the assets and liabilities of the former redevelopment agency from governmental funds of the City to the fiduciary fund was reported in the governmental funds as an extraordinary loss (gain) in its financial statements. The receipt of these assets and liabilities as of January 31, 2012 was reported in the private-purpose trust fund as an extraordinary gain (or loss).

Since February 2012, the Agency has completed a series of reports, audits and reviews, and approvals with approval from the Oversight Board and state Department of Finance (“DOF”). These have included two detailed Due Diligence Reviews to determine unobligated fund balances available for transfer to the affected taxing entities. Once the excess funds were distributed to the taxing entities, Glendale received a Finding of Completion (FOC) in May 2013. Following the FOC, Glendale needed to address its real property assets. Thus, Glendale prepared a Long Range Property Management Plan (LRPMP) which was approved by DOF on April 16, 2014. On May 24, 2016, the DOF approved a revision to Glendale’s LRPMP to reflect the property at 300 E. Broadway as government use.

With the passage of Senate Bill 107, the requirement to prepare biannual payment schedules known as Recognized Obligation Payment Schedules (ROPS) was replaced with an annual ROPS.

As of June 30, 2021, $6,568 was recorded as loan payment. The reinstated loan amount is $1,460, which includes $8 of interest accrued in FY 2020-21.

Due from Successor Agency - Low & Moderate Income Housing Asset Fund

The Department of Finance is requiring the City to transfer 20% of the Glendale Successor Agency loan receivable to Low & Moderate Income Housing Asset Fund. $1,642 was recorded as loan payment in FY 2020-21 to the Low and

Moderate Income Housing Asset Fund. As of June 30, 2021, the reinstated loan amount is $365, which includes $2 of interest accrued in FY 2020-21.

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, 2021, the outstanding loan total is $565.

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 and contingent 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, 2021, $1,222 is outstanding and recorded as loans receivable: $94 is recorded in the CDBG Fund, $172 is recorded in the Home Grant Fund, and $956 is recorded in the Low & Moderate Income Housing Asset Fund.

- *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, 2021, the forgivable loan amount of $2,970 is outstanding, and is not recorded in the financial statements. As of June 30, 2021, 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, 2021, 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, 2021, the non-forgivable amount is $5,652 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, 2021, the amount of forgivable or contingent loans is $106,787, which is not recorded on the financial statements.

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, 2021 consist of the following:

Due to General Fund from:		
Nonmajor governmental funds	$	7,076
Internal service funds		164
Total	$	7,240

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.

		Amount	Purpose
Transfers to General Fund from:			
Electric Fund	$	17,503	Fund General Fund operations per Charter
Refuse Disposal Fund		1,150	Fund General Fund operations
		18,653	
Transfers to nonmajor governmental funds from:			
General Fund		85	Fund Nutritional Meals Grant matching
General Fund		1,500	Fund debt service payments
Capital Improvement Fund		4,877	Fund Scholl Canyon Landfill reserve
		6,462	
Total Interfund Transfers	$	25,115	

NOTE 6 – CAPITAL ASSETS

Capital asset for Governmental activities for the year ended June 30, 2021 was as follows:

		Balance at July 1	Increases	Decreases	Reclass	Balance at June 30*
Capital assets, not being depreciated:						
Land	$	447,259	-	-	-	447,259
Construction in progress		48,031	16,627	(1,160)	(46,773)	16,725
Total assets not being depreciated		495,290	16,627	(1,160)	(46,773)	463,984
Depreciable capital assets:						
Building and improvements		423,943	1,878	-	32,948	458,769
Machinery and equipment		138,471	10,023	(1,738)	1,663	148,419
Infrastructure		344,782	1,562	-	11,982	358,326
Total other capital assets at cost		907,196	13,463	(1,738)	46,593	965,514
Amortizable intangible assets:						
Intangible assets		7,122	2	-	180	7,304
Less accumulated depreciation:						
Building and improvements		191,092	10,831	-	-	201,923
Machinery and equipment		95,028	8,321	(1,738)	-	101,611
Infrastructure		126,382	8,863	-	-	135,245
Total accumulated depreciation		412,502	28,015	(1,738)	-	438,779
Less amortization:						
Intangible assets		1,333	867	-	-	2,200
Total assets being depreciated and amortized, net		500,483	(15,417)	-	46,773	531,839
Governmental activities capital assets, net	$	995,773	1,210	(1,160)	-	995,823

*$78,122 of buildings, improvements, machinery, equipment, construction in progress and intangible assets from internal service funds are included in governmental activities. $39,574 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, 2021 as follows:

Depreciation and amortization		
General Government	$	3,271
Police		2,121
Fire		917
Public Works		17,281
Parks, Recreation and Community Services		2,978
Library		1,306
Housing, Health and Community Development		1,008
Total depreciation and amortization expense	$	28,882

Capital asset for Business-type activities for the year ended June 30, 2021 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	32,244	15,123	-	(34,360)	13,007
Total assets not being depreciated	41,801	15,123	-	(34,360)	22,564
Depreciable capital assets:					
Building and improvements	309,751	2,247	-	5,945	317,943
Machinery and equipment	584,113	4,277	(12,768)	17,902	593,524
Infrastructure	162,341	886	-	10,513	173,740
Total other capital assets at cost	1,056,205	7,410	(12,768)	34,360	1,085,207
Depletable capital assets:					
Natural gas reserve	22,163	3	-	-	22,166
Amortizable intangible assets:					
Intangible assets	112,761	2,450	-	-	115,211
Less accumulated depreciation:					
Building and improvements	117,592	6,547	-	-	124,139
Machinery and equipment	380,581	25,508	(12,768)	-	393,321
Infrastructure	62,881	3,585	-	-	66,466
Total accumulated depreciation	561,054	35,640	(12,768)	-	583,926
Less accumulated natural gas depletion:					
Natural gas reserve	12,978	792	-	-	13,770
Less amortization:					
Intangible assets	55,224	3,152	-	-	58,376
Total assets being depreciated, depleted, and amortized, net	561,873	(29,721)	-	34,360	566,512
Business-type activities capital assets, net	$ 603,674	(14,598)	-	-	589,076

Depreciation, depletion and amortization expense was charged to functions of the City's Business-type activities for the year ended June 30, 2021 as follows:

Depreciation	
Sewer	$ 3,508
Electric	23,797
Water	6,728
Refuse Disposal	1,466
Fire Communication	141
Total depreciation expense	35,640
Depletion - Electric	792
Amortization - Electric, Water & Sewer	3,152
Total depreciation, depletion, and amortization expense	$ 39,584

Capital asset for Fiduciary Fund for the year ended June 30, 2021 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		2,795	33	-	-	2,828
Depreciable capital assets:						
Machinery and equipment		356	-	-	-	356
Total other capital assets at cost		356	-	-	-	356
Less accumulated depreciation:						
Machinery and equipment		148	26	-	-	174
Total accumulated depreciation		148	26	-	-	174
Total assets being depreciated, net		208	(26)	-	-	182
Fiduciary fund capital assets, net	$	3,003	7	-	-	3,010

Depreciation expense was charged to functions of the City's fiduciary fund for the year ended June 30, 2021 as follows:

Depreciation	
ICI System	$ 26

NOTE 7 – LONG-TERM DEBT

The City's long-term debt as of June 30, 2021 consists of the following:

		Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Governmental Activities:							
2011 HUD Section 108 Loan	$	2,000	474	-	474	-	-
Bonds payable:							
GMFA 2019 lease revenue refunding bonds		24,925	23,095	-	1,835	21,260	1,930
GMFA 2019 lease revenue bonds premium		-	4,842	-	524	4,318	484
Total Governmental activities	$	**26,925**	**28,411**	**-**	**2,833**	**25,578**	**2,414**

		Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Business-type activities:							
Bonds payable:							
Electric revenue bonds, 2013 refunding series	$	20,510	16,690	-	1,055	15,635	1,095
Electric revenue bonds, 2013 series		60,000	53,745	-	1,300	52,445	1,360
Electric revenue bonds, 2016 refunding series		72,615	64,180	-	3,105	61,075	3,255
Electric revenue bonds premium		-	19,473	-	1,132	18,341	1,131
Water revenue bonds, 2008 series		50,000	39,500	-	39,500	-	-
Water revenue bonds, 2012 series		35,000	33,675	-	515	33,160	550
Water revenue bonds, 2020 refunding series		36,625	-	36,625	1,585	35,040	1,635
Water revenue bonds premium		-	1,603	3,480	1,339	3,744	221
Total Business-type activities	$	**274,750**	**228,866**	**40,105**	**49,531**	**219,440**	**9,247**

		Issuance Amount	Balance at July 1	Additions	Retirements	Balance at June 30	Due within one year
Fiduciary Activities:							
Bonds payable:							
2011 GRA subordinate taxable tax allocation bonds	$	50,000	28,585	-	28,585	-	-
2013 GSA tax allocation bonds refunding		44,985	12,610	-	6,155	6,455	6,455
2016 GSA tax allocation bonds refunding		20,810	20,810	-	-	20,810	-
GRA/GSA tax allocation bonds discount/premium		-	2,093	-	331	1,762	676
Loans payable to the City		40,133	10,022	13	8,210	1,825	1,825
Total Fiduciary Activities	$	**155,928**	**74,120**	**13**	**43,281**	**30,852**	**8,956**

Governmental Activities:

The City has outstanding long-term debt for governmental activities of $25,578, of which has no direct borrowing and no direct placements related to governmental activities as of June 30, 2021. The City also has no outstanding or unused line of credit related to long-term debt of governmental activities as of June 30, 2021. 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.

The City of Glendale Municipal Financing Authority

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 2021-22 to FY 2029-30. Outstanding principal balance at June 30, 2021 was $21,260.

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.

The City of Glendale Housing Authority

HUD Section 108 Loan (Series 2011-A)

Section 108 Loan of $2,000 was used to acquire and rehabilitate an Emergency Shelter and Homeless Access Center at 1948 Gardena Avenue, Glendale for the S.H. Ho Hope and Compassion Center, a non-profit organization. HUD administers the Section 108 Loan Guarantee program, and the program's purpose is to fill funding gaps on major community / economic development projects throughout the country. The Section 108 Loan Guarantee program was created as part of the original Housing and Community Development Act of 1974. Section 108 obligations are permanently financed through underwritten public offerings. This was the City's second time

receiving a Section 108 loan. The City received the loan in November 2011. The term of the loan is ten years with an interest rate of 2.56% and the total interest is $210. As of June 30, 2021, the loan matured and was fully paid.

Business-type Activities:

The City has outstanding long-term debt for business activities of $219,440, has no direct borrowings, and no direct placements related to business-type activities as of June 30, 2021. The City also has no outstanding or unused line of credit related to long-term debt of business-type activities as of June 30, 2021. 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 $196,373 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, 2021, the parity reserve fund has a balance of $4,936 held by the Trustee. Total debt service paid and total net available revenues for debt service coverage for FY 2020-21 were $12,071 and $43,414, respectively.

Electric Revenue Bonds, 2013 Refunding Series

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

The refunding resulted in the recognition of a deferred loss on refunding of $87 as of June 30, 2021, 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 $1,095 to $1,805 annually from FY 2021-22 to FY 2031-32. Outstanding principal balance at June 30, 2021 was $15,635.

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 $1,360 to $3,795 annually from FY 2021-22 to FY 2042-43. Outstanding principal balance at June 30, 2021 was $52,445.

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 $3,776 as of June 30, 2021, and is being amortized through FY 2037-38. The refunding also resulted in cash flow savings of $13,026 which is the difference between the cash flows required from the prior debt service and the cash flows required for the new refunding debt service.

Interest rates are 5.00% and paid semiannually on August 1 and February 1. Principal payments are made annually on February 1. The 2016 Refunding Bonds will mature in regularly increasing amounts ranging from $2,700 to $4,715 annually from FY 2021-22 to FY 2037-38. Outstanding principal balance at June 30, 2021 was $61,075.

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 $94,241 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, 2021, the parity reserve fund has a balance of $5,123 held by the Trustee. Total debt service paid and total net available revenues for debt service coverage for FY 2020-21 were $4,288 and $11,898, respectively.

Water Revenue Bonds, 2008 Series

The Water utility of Glendale Water & Power issued $50,000 in revenue bonds in February 2008 to finance the costs of acquisition and construction of certain improvements to the City's water public utility including Chevy Chase 968 reservoir and pump station replacement, Grandview pump station third unit upgrade, Verdugo-Metro pump station upgrade and main cleaning, lining and replacement projects.

The Water Revenue Bonds, 2008 Series were refunded in August 2020 with Water Revenue Bonds, 2020 Refunding Series. Accordingly, the liability for the refunding of 2008 Bonds has been removed from the long-term debt of the City. As of June 30, 2021, the remaining $39,500 aggregate principal amount was fully refunded and redeemed on

September 5, 2020 at a redemption price of 100% of the principal amount plus accrued interest through an Escrow Fund established pursuant to an Escrow Agreement dated August 1, 2020.

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 $550 to $4,945 annually from FY 2021-22 to FY 2041-42. Outstanding principal balance as of June 30, 2021 was $33,160.

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 $905 as of June 30, 2021, 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 $1,635 to $2,475 annually from FY 2021-22 to FY 2037-38. Outstanding principal balance at June 30, 2021 was $35,040.

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 $29,027, and has direct borrowing of $1,825 with the City, and no direct placements related to fiduciary activities as of June 30, 2021. The Successor Agency also has no outstanding or unused line of credit related to long-term debt of fiduciary activities as of June 30, 2021. 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.

Subordinate Taxable Tax Allocation Bonds, 2011 Series

The former Glendale Redevelopment Agency (the "Agency") issued $50,000 in 2011 subordinate taxable tax allocation bonds with an average rate of 6.75% for 14 years. The Bonds were issued to finance redevelopment projects and low and moderate income housing activities; to fund the reserve requirement for the Bonds; and to provide for the costs of issuing the Bonds. For the security of the non-housing portion of the Bonds, the Agency grants a first pledge of and lien on all of the subordinate tax revenues consisting of non-housing tax revenues on parity with the pledge and lien which secure any parity debt. For the security of the housing portion of the Bonds, the Agency grants a first pledge of and lien on all of the subordinate tax revenues consisting of housing tax revenues, on parity with the pledge and lien which secures any parity debt. Subordinate tax revenues are pledged to the payment of principal, interest and discounts on the Bonds pursuant to the Indenture until the Bonds are paid, or until moneys are set-aside irrevocably for that purpose. 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, 2021, the bond proceeds were deposited in an escrow account and were used to refund the Subordinate Taxable Tax Allocation Bonds, 2011 Series through a legal defeasance.

In May 2019, the Department of Finance ordered the Glendale Successor Agency to defease the 2011 Bonds. The defeasance directs the unused bond proceeds be deposited into an escrow account to pay off the remaining debt service payments. In December 2019, the Glendale Successor Agency approved to proceed with this action. In January 2020, the Consolidated Oversight Board approved the action, and in April 2020, the Department of Finance approved the action. On August 14, 2020, Glendale legally defeased the 2011 Bonds, and transferred the remaining $29,996 bond proceeds to a Trustee for the future debt service payments.

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 deferred loss on refunding as of June 30, 2021 for $109 is recognized and reported in the financial statements as a deferred outflows of resources and is being amortized through FY 2020-22. 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 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, 2021, the principal balance is $6,455. The 2013 Bonds will mature in principal amount of $6,455 in FY 2021-22. The reserve requirement of the bond issue is satisfied by a surety bond policy with a face value of $4,499.

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 $603 is recognized and reported in the financial statements as a deferred outflows of resources and is being amortized through FY 2024-25. The refunding also resulted in cash flow savings of $5,231 which is the difference between the cash flows required to service the prior debt service and the cash flows required to service the new 2016 refunding bonds. The refunding of the 2010 Tax Allocation Bonds was approved by the Oversight Board and the DOF, to provide savings until the Refunding Bonds are repaid. The property tax derived from the former Agency's Central Project Area is pledged to repay these Bonds until they are paid in full. The funds are distributed by the County of Los Angeles semi-annually through the ROPS process, subject to the approval by the Successor Agency's Oversight Board and the DOF. As of June 30, 2021, 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 $8,210 via the ROPS process in FY 2020-21.

Furthermore, 20% of any loan repayment is required to be deducted and recorded to the City's Low and Moderate Income Housing Asset Fund. $1,642 was recorded as loan payment in FY 2020-21 to the Low and Moderate Income Housing Asset Fund. As of June 30, 2021, the reinstated loan amount is $1,825 which includes $10 of accrued interest for FY 2020-21.

Legal Debt Margins

Under the City Charter, the total bonded debt of the city shall at no time exceed 15% of the net assessed value of all real and personal property within the City limits ("debt limit"). General obligation debt is debt secured by the City's property tax revenues. As of June 30, 2021, the City's net assessed value of taxable property was $28,260,684 and the legal debt margin is calculated to be $4,239,103. The City's outstanding debt is not at risk of exceeding this limit.

Annual Debt Service Requirement Schedule

The City's annual debt service requirement schedules as of June 30, 2021 are as follows:

Governmental and business-type activities:

		GMFA 2019 Lease Revenue Refunding Bonds	
Fiscal Year		Interest	Principal
2022	$	1,063	1,930
2023		967	2,025
2024		865	2,125
2025		759	2,230
2026		648	2,345
2027-2030		1,358	10,605
	$	5,660	21,260

		Electric Revenue Bonds		Water Revenue Bonds	
Fiscal Year		Interest	Principal	Interest	Principal
2022	$	6,458	5,710	2,091	2,185
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
2027-2031		20,588	37,785	7,653	13,870
2032-2036		11,957	29,525	5,447	16,570
2037-2041		4,824	22,900	3,089	21,130
2042-2044		560	7,410	173	4,945
	$	67,218	129,155	26,041	68,200

Fiscal Year		Total Governmental Activities		Total Business-type Activities		Total
		Interest	Principal	Interest	Principal	Debt Service
2022	$	1,063	1,930	8,549	7,895	19,437
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
2027-2031		1,358	10,605	28,241	51,655	91,859
2032-2036		-	-	17,404	46,095	63,499
2037-2041		-	-	7,913	44,030	51,943
2042-2044		-	-	733	12,355	13,088
	$	5,660	21,260	93,259	197,355	317,534

Fiduciary activities:

Fiscal Year		GSA Tax Allocation Bonds		Loans Payable		Total Fiduciary Activities		Total
		Interest	Principal	Interest	Principal	Interest	Principal	Debt Service
2022	$	1,066	6,455	-	1,825	1,066	8,280	9,346
2023		771	6,665	-	-	771	6,665	7,436
2024		499	6,935	-	-	499	6,935	7,434
2025		180	7,210	-	-	180	7,210	7,390
	$	2,516	27,265	-	1,825	2,516	29,090	31,606

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.*

The Plans' provisions and benefits in effect at the measurement date ended June 30, 2020, are summarized as follows, which remain the same for FY 2020-21.

	Miscellaneous		
Hire date	Prior to January 1, 2011	Between January 1, 2011 and December 31, 2012	On or after January 1, 2013
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		
Hire date	Prior to January 1, 2011	Between January 1, 2011 and December 31, 2012	On or after January 1, 2013
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, 2020, the following employees were covered by the benefit terms:

	Miscellaneous	Safety
Inactive employees or beneficiaries currently receiving benefits	1,797	626
Inactive employees entitled to but not yet receiving benefits	1,964	103
Active employees	1,405	382
Total	5,166	1,111

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 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 measurement date ended June 30, 2021, for the Miscellaneous Plan, the normal cost rate is 10.217%, the amount for the unfunded liability is $26,465, and the prepayment amount for the unfunded liability is $25,585. The City chose the prepayment option to pay the $25,585 in July 2020, instead of paying 1/12th of $26,465 on a monthly basis. For FY 2020-21, the City calculates the rate for the unfunded liability to be 25.766%.

The City's Miscellaneous Plan member contribution rates and employer contribution rates for FY 2020-21, 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%	32.983%	35.983%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	32.983%	35.983%
	PEPRA (3rd Tier)	2.0% @ 62	6.50%	3.00%	32.983%	35.983%
Executive	Classic (1st Tier)	2.5% @ 55	8.00%	4.00%	31.983%	35.983%
	Classic (2nd Tier)	2.0% @ 55	7.00%	4.00%	31.983%	35.983%
	PEPRA (3rd Tier)	2.0% @ 62	6.50%	4.00%	31.983%	35.983%
GCEA	Classic (1st Tier)	2.5% @ 55	12.00%	0.00%*	31.983%	31.983%
	Classic (2nd Tier)	2.0% @ 55	11.00%	0.00%*	31.983%	31.983%
	PEPRA (3rd Tier)	2.0% @ 62	10.50%	0.00%*	31.983%	31.983%
IBEW	Classic (1st Tier)	2.5% @ 55	8.00%	3.00%	32.983%	35.983%
	Classic (2nd Tier)	2.0% @ 55	7.00%	3.00%	32.983%	35.983%
	PEPRA (3rd Tier)	2.0% @ 62	6.50%	3.00%	32.983%	35.983%
GMA	Classic (1st Tier)	2.5% @ 55	12.00%	0.00%**	31.983%	31.983%
	Classic (2nd Tier)	2.0% @ 55	11.00%	0.00%**	31.983%	31.983%
	PEPRA (3rd Tier)	2.0% @ 62	10.50%	0.00%**	31.983%	31.983%

GCEA - Glendale City Employee Association

IBEW - International Brotherhood of Electrical Workers

GMA - Glendale Management Association

*Since May 2013, GCEA members' cost sharing rate (3%-4%) became part of their member contribution rate. In FY 2020-21, the cost sharing rate is 4%.

**Since November 2018, GMA members' cost sharing rate (4%) became part of their member contribution rate. In FY 2020-21, the cost sharing rate is 4%.

At the measurement date ended June 30, 2021, for the Safety Plan, the normal cost rate is 21.526%, the amount for the unfunded liability is $20,365, and the prepayment amount for the unfunded liability is $19,688. The City chose the prepayment option to pay the $19,688 in July 2020, instead of paying 1/12th of $20,365 on a monthly basis. For FY 2020-21, the City calculates the rate for the unfunded liability to be 38.659%.

The City's Safety Plan member contribution rates and employer contribution rates for FY 2020-21, 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%	4.00%	56.185%	60.185%
	Classic (2nd Tier)	3.0% @ 55	9.00%	4.00%	56.185%	60.185%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	4.00%	56.185%	60.185%
Executive - Police	Classic (1st Tier)	3.0% @ 50	9.00%	4.00%	56.185%	60.185%
	Classic (2nd Tier)	3.0% @ 55	9.00%	4.00%	56.185%	60.185%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	4.00%	56.185%	60.185%
GMA - Fire	Classic (1st Tier)	3.0% @ 50	13.00%	0.00%*	56.185%	56.185%
	Classic (2nd Tier)	3.0% @ 55	13.00%	0.00%*	56.185%	56.185%
	PEPRA (3rd Tier)	2.7% @ 57	15.50%	0.00%*	56.185%	56.185%
GMA - Police	Classic (1st Tier)	3.0% @ 50	12.50%	0.00%*	56.685%	56.685%
	Classic (2nd Tier)	3.0% @ 55	12.50%	0.00%*	56.685%	56.685%
	PEPRA (3rd Tier)	2.7% @ 57	15.00%	0.00%*	56.685%	56.685%
GFFA	Classic (1st Tier)	3.0% @ 50	9.00%	4.50%	55.685%	60.185%
	Classic (2nd Tier)	3.0% @ 55	9.00%	4.50%	55.685%	60.185%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	3.50%	56.685%	60.185%
GPOA	Classic (1st Tier)	3.0% @ 50	9.00%	3.50%	56.685%	60.185%
	Classic (2nd Tier)	3.0% @ 55	9.00%	3.50%	56.685%	60.185%
	PEPRA (3rd Tier)	2.7% @ 57	11.50%	1.75%	58.435%	60.185%

GMA - Glendale Management Association

GFFA - Glendale Fire Fighter Association

GPOA - Glendale Police Officer Association

*Effective November 2018, GMA members' cost sharing rate (3.5%-4%) became part of their member contribution rate.
In FY 2020-21, the cost sharing rate for GMA – Fire is 4%.
In FY 2020-21, the cost sharing rate for GMA – Police is 3.5%.

At the measurement date ended June 30, 2021, 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: $3,416 for the Miscellaneous Plan, and $174 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	$ 35,724	31,862	3,862
Safety			
Police	18,124	17,151	973
Fire	13,083	12,132	951
Total Safety	31,207	29,283	1,924
Total	$ 66,931	61,145	5,786

Net Pension Liability

The City's net pension liability for each plan was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019, rolled forward to June 30, 2020, using standard update procedures.

Actuarial Assumptions

The June 30, 2019 valuation was rolled forward to measure the June 30, 2020 total pension liability, based on the following actuarial methods and assumptions:

Valuation date	June 30, 2019
Measurement date	June 30, 2020
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.

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:

Asset Class*	Assumed Target Allocation	Real Return Years 1-10 **	Real Return Years 11+ ***
Global 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 Comprehensive Annual 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.

Changes in the Net Pension Liability

The changes in the Net Pension Liability measured as of June 30, 2020 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, 2020	$	1,180,522	873,763	306,759
Changes in the year:				
Service cost		16,683	-	16,683
Interest on the total pension liability		83,093	-	83,093
Changes of assumptions		-	-	-
Differences between actual and expected experience		3,355	-	3,355
Net plan to plan resource movement		-	(8)	8
Contribution from the employer		-	29,257	(29,257)
Contribution from the employees		-	11,249	(11,249)
Net investment income		-	43,263	(43,263)
Benefit payments, including refunds of employee contributions		(60,158)	(60,158)	-
Administrative expense		-	(1,232)	1,232
Other miscellaneous income/(expense)		-	-	-
Net changes		42,973	22,371	20,602
Balance at June 30, 2021	$	1,223,495	896,134	327,361

Safety Plan:

		Increase (Decrease)		
		Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) – (b)
Balance at June 30, 2020	$	890,395	598,955	291,440
Changes in the year:				
Service cost		15,682	-	15,682
Interest on the total pension liability		62,988	-	62,988
Changes of assumptions		-	-	-
Differences between actual and expected experience		5,391	-	5,391
Net plan to plan resource movement		-	8	(8)
Contribution from the employer		-	28,464	(28,464)
Contribution from the employees		-	5,116	(5,116)
Net investment income		-	29,762	(29,762)
Benefit payments, including refunds of employee contributions		(45,366)	(45,366)	-
Administrative expense		-	(844)	844
Other miscellaneous income/(expense)		-	-	-
Net changes		38,695	17,140	21,555
Balance at June 30, 2021		929,090	616,095	312,995
Total for both plans at June 30, 2021	$	2,152,585	1,512,229	640,356

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:

		Miscellaneous	Safety	Total
1% Decrease		6.15%	6.15%	6.15%
Net Pension Liability	$	488,526	439,366	927,892
Current Discount Rate		7.15%	7.15%	7.15%
Net Pension Liability	$	327,361	312,995	640,356
1% Increase		8.15%	8.15%	8.15%
Net Pension Liability	$	194,281	209,254	403,535

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

As of June 30, 2021, the City reported net pension liability, deferred outflows of resources and deferred inflows of resources for both Miscellaneous and Safety Plans as follows:

		Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
Governmental activities:					
Miscellaneous plan	$	211,171	29,482	133	24,313
Safety plan		312,995	42,523	1,999	47,532
Total Governmental activities		524,166	72,005	2,132	71,845
Business-type activities:					
Miscellaneous plan		116,190	15,983	74	13,546
Total	$	640,356	87,988	2,206	85,391

Miscellaneous Plan:

At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$	32,308	-
Changes of assumptions		-	207
Differences between expected and actual experience		6,276	-
Net differences between projected and actual earnings on plan investments		6,881	-
Total	$	45,465	207

The amount of $32,308 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, 2022.

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

Year ending June 30,		Amounts
2022	$	457
2023		4,046
2024		4,770
2025		3,677
Total	$	12,950

Safety Plan:

At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$	31,033	-
Changes of assumptions		-	941
Differences between expected and actual experience		6,553	1,058
Net differences between projected and actual earnings on plan investments		4,937	-
Total	$	42,523	1,999

The amount of $31,033 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, 2022.

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

Year ending June 30,		Amounts
2022	$	(1,612)
2023		3,996
2024		4,587
2025		2,520
Total	$	9,491

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, 2021, 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 2020-21, PARS payments were $61 and $13 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.

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, 2021 were $372.

Employees Covered by Benefit Terms

At June 30, 2020, 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	66
Inactive employees entitled to but not yet receiving benefit payments	169
Active employees	1,376
Total	1,611

Total OPEB Liability

The City's total OPEB liability of $18,221 was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2019, rolled forward to June 30, 2020, using standard update procedures. A summary of principal assumptions and methods used to determine the total OPEB liability is shown below.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the June 30, 2019 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, 2019
Measurement date	June 30, 2020
Discount rate	2.21%
General inflation	2.75% annually
Medicare Part A trend	3.75% annually (inflation + 1%) Not related to health care trend
Medical Trend	Non-Medicare – 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare – 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076

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

Mortality information was derived from data collected during 1997 to 2015 CalPERS Experience Study. Post-retirement mortality was projected fully generational using Society of Actuaries (SOA) Scale MP-2019.

Changes in the Total OPEB Liability

The changes in the total OPEB liability measured as of June 30, 2020 is as follows:

		Total OPEB Liability
Balance at June 30, 2019	$	15,135
Changes in the year:		
Service cost		38
Interest		524
Assumption changes		2,947
Benefit payments		(423)
Net changes		3,086
Balance at June 30, 2020	$	18,221

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:

		1.21%	2.21%	3.21%
Total OPEB Liability	$	21,151	18,221	15,868

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	$	18,056	18,221	18,414

Non-Medicare trend rate of 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076. Medicare trend rate of 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076.

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

For the year ended June 30, 2021, the City recognized OPEB expense of $589. At June 30, 2021, 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	$	372	-
Changes of assumptions		3,060	1,423
Differences between expected and actual experience		-	608
Total	$	3,432	2,031

The amount of $372 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, 2022.

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

Year ending June 30,		Amounts
2022	$	27
2023		27
2024		27
2025		27
2025		27
Thereafter		894
Total	$	1,029

Change in Assumption

Discount rate was changed from 3.50% to 2.21%.

NOTE 10 – NET DEFICITS OF INDIVIDUAL FUNDS

As of June 30, 2021, the following funds have negative fund balances or net position:

Governmental funds:		
Special revenue funds:		
CDBG Fund	$	13
Continuum of Care Grant Fund		622
Emergency Solutions Grant Fund		503
Grant Fund		565
Measure M Subregional Fund		219
Measure H Fund		244
PW Special Grants Fund		36
Measure R Regional Return Fund		1,184
Police Special Grants Fund		259
Fire Grant Fund		73
Capital projects funds:		
CIP Reimbursement Fund	$	2,911
Proprietary funds:		
Internal service funds:		
Unemployment Insurance Fund	$	175
Compensation Insurance Fund		4,720

The CDBG Fund, Continuum of Care Grant Fund, Emergency Solutions Grant Fund, Grant Fund, Measure M Subregional Fund, Measure H 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.

Unemployment Insurance Fund – The deficit was due to the unexpected higher unemployment claims from COVID-19. The City will increase the future charges to other funds to eliminate the deficit.

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

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 2020-21 is as follows:

Insurance Type	Program Limits	Deductible/SIR (self-insured retention)
Excess Liability Insurance	$ 52,000	$2,000 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)	400,000	Various deductibles
Property Insurance (Non-GWP)	504,600	$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, 2021 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
2019-20	$ 58,348	52,930	44,041	67,237	16,299
2020-21	$ 67,237	56,573	48,345	75,465	15,455

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.

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.

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.

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%.

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

In February 2020, City Council approved a power purchase agreement with SCPPA for the purchase of 12.5 megawatts of renewable energy from Star Peak Geothermal Energy Project for a term of 24-years. The project 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 April 2021, Glendale submitted a Transmission Service Request (TSR) application on LADWP Open Access Same-Time Information System (OASIS) for a Long-Term Firm Point-to-Point Transmission Service for reserved capacity of 25 MW. In July 2021, LADWP notified the City that it had completed its review of the request and that it had determined that it would have sufficient capacity to provide the requested transmission service.

The anticipated commercial operation date is in 2023. In the event the facility generates energy prior to January 1, 2023, the City will lay-off the output to LADWP at contract cost under a WSPP Agreement.

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, 2020 was 12.69 million tons. The permitted capacity filled between July 11, 2020 and July 10, 2021 was 0.45 million tons. The total permitted capacity as of August 18, 1989 remains 14.75 million tons. Therefore, the City has 1.61 million tons unfilled capacity remaining. Using an inflation factor from the Sanitation Districts of 1.012, the total estimated care postclosure cost is $62,222. Using the data above, the amount of $55,430 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 $6,792. 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, 2021, the City has set aside $48,185 of this 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.

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.

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.

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. The only remaining legal challenge is the appeal of the trial court's judgment denying IBEW's request for monetary credits or rebates in the 2014 IBEW Lawsuit, which is only a challenge to the rates in effect from 2013-2018. If IBEW is successful on appeal, GWP could be required to credit ratepayers in the amount the court determines that rate revenues exceed lawful expenses, and have the City General Fund credit an equal amount of General Fund revenues back to GWP.

However, while the City cannot predict the outcome of appeal with certainty, it is the City's assessment at this time that the City has a strong chance of having the trial court's decision upheld since the trial court's determinations, which were based on the Court of Appeal's direction in the first appeal and consisted of mainly factual determinations based on an evidentiary record, should be entitled to deference before the Court of Appeal.

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.

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.

Joint Power Agreement for San Fernando Valley Council of Governments

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

Joint Power Agreement for Arroyo Verdugo Communities

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

Joint Power Agreement for Verdugo Consortium

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

"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 51% of its total energy requirements during FY 2020-21. 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, 2021, Glendale's excess entitlement share is 0.50%. The City's total obligation from IPP is between 35 and 38 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 5.29%, providing Glendale 35 megawatts of generation and 128 megawatts of transmission capacity through 2077. The IPP Repowering project also includes the plan to fuel the plant entirely with green hydrogen by 2045, beginning with 30% in 2025.

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

- The first of the SCPPA projects is a 3,810 megawatt nuclear fuel generation plant in Arizona. The Palo Verde (PV) nuclear project consists of 3 units, each having an electric output of approximately 1,270 megawatts. SCPPA has purchased approximately 225 megawatts of capacity and associated energy (approximately 5.91% of total Palo Verde output), of which the City receives 9.9 megawatts or 4.40% of SCPPA's entitlement. As of June 30, 2021, 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, 2021, 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, 2021, 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, 2021, 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, 2021, 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, 2021, Glendale's generation cost share is 16.53% and indenture cost share is 17.25%.

- The seventh project financed through SCPPA is Natural Gas Prepaid Project (NGPP). In August 2007, the City entered into a 30-year Prepaid Natural Gas Agreement with the SCPPA. The agreement will provide a secure and long-term supply of natural gas up to 3,500 MMBtu per day at a discounted price below a spot market price index. The delivery of natural gas started in July 2008. As of June 30, 2021, 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, 2021, 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, 2021, 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, 2021, 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, 2021, 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	2.17%
Palo Verde Project (PV)	2030	4.40%
Southern Transmission System (STS)	2027	2.27%
Mead-Adelanto Project (MA)	2030	11.04%
Mead-Phoenix Project (MP)	2030	14.80%
Magnolia Power Project (MPP)	2036	17.25%
Natural Gas Prepaid Project (NGPP)	2035	23.00%
Linden Wind Energy Project (LIN)	2035	10.00%
Tieton Hydropower Project (THP)	2040	50.00%
Windy Point/Windy Flats Project (WP)	2030	7.63%
Milford II Wind Project (MIL2)	2031	4.90%

*IPP debt service share

A summary of the City's "Take or Pay" debt service commitment and the final maturity date as of June 30, 2021:

Fiscal Year *		IPP	STS	MPP	NGPP	LIN	THP	WP	MIL2	Total
2022	$	2,344	2,096	2,411	5,245	934	1,387	1,868	143	16,428
2023		2,297	1,585	3,897	5,309	934	1,386	1,867	495	17,770
2024		239	1,594	3,335	5,537	933	1,382	1,866	495	15,381
2025		-	730	3,363	5,760	4,379	1,383	13,002	495	29,112
2026 - 2030		-	729	3,388	6,043	246	2,130	286	495	13,317
2031 - 2035		-	1,456	17,402	32,815	1,230	6,153	7,009	2,465	68,530
2036 - 2040		-	-	18,285	30,919	4,789	6,131	-	491	60,615
2041 - 2041		-	-	6,533	-	-	6,114	-	-	12,647
Total	$	4,880	8,190	58,614	91,628	13,445	26,066	25,898	5,079	233,800

* Debt service for Mead-Adelanto Project and Mead-Phoenix Project ended in July 2020

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 2021 and 2020 are as follows:

Fiscal Year	IPP	PV	STS	SJ	MA	MP	MPP	NGPP	LIN	THP	WP	MIL2	Total
2021	$9,115	2,458	952	46	285	245	5,959	2,047	-	1,975	-	-	23,082
2020	$8,385	2,862	1,239	9	350	213	5,013	1,902	-	2,160	-	-	22,133

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. 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 periods beginning after June 15, 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 periods beginning after December 15, 2021.

- 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 periods ending after December 31, 2021. The paragraphs 13 and 14 are effective for periods beginning after June 15, 2021.

- GASB Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements.* The objective of this statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The statement is effective for periods beginning after June 15, 2022.

- GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements.* The objective of this statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The statement is effective for periods beginning after June 15, 2022.

- 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 periods beginning after June 15, 2021.

NOTE 15 – IMPLEMENTATION OF PRONOUNCEMENTS

The City has adopted and implemented, where applicable, the following GASB Statements during the year ended June 30, 2021:

- GASB Statement No. 84 – *Fiduciary Activities.* The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The statement is effective for periods beginning after December 15, 2019.

  Effective July 1, 2020, due to the implementation of GASB 84, the activities of the ICI system and unclaimed evidence are recorded in the Fiduciary Custodial Funds. The City is acting in a fiduciary capacity for the assets and liabilities.

- GASB Statement No. 90 – Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61. The objective of this statement is to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The statement is effective for periods beginning after December 15, 2019.

NOTE 16 – RESTATEMENT

Governmental Activities

A prior period adjustment of $3,138 was made to increase the beginning net position of the governmental activities. In prior years, the OPEB liability was only recorded in the governmental activities, because of the immateriality of the allocated liability to the enterprise funds. In FY 2020-21, due to the decrease in the discount rate, the OPEB liability increased and it became a material liability in the Electric Fund and Water Fund.

The restatement of beginning net position for the governmental activities is summarized as follows:

		June 30, 2020 Previously Stated	Restatement	July 1, 2020 Restated
OPEB liability	$	15,135	(3,138)	11,997
Net position	$	941,649	3,138	944,787

Electric Fund, Water Fund and Business-type Activities

A prior period adjustment of $2,398 was made to decrease the beginning net position of the Electric Fund, $740 was made to decrease the beginning net position of the Water Fund, and $3,138 was made to decrease the beginning net position of the business-type activities. In prior years, the OPEB liability was only recorded in the governmental activities, because of the immateriality of the allocated liability to the enterprise funds. In FY 2020-21, due to the decrease in the discount rate, the OPEB liability increased and it became a material liability in the Electric and Water Fund.

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

		June 30, 2020 Previously Stated	Restatement	July 1, 2020 Restated
OPEB liability	$	-	2,398	2,398
Net position	$	348,688	(2,398)	346,290

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

		June 30, 2020 Previously Stated	Restatement	July 1, 2020 Restated
OPEB liability	$	-	740	740
Net position	$	126,107	(740)	125,367

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

		June 30, 2020 Previously Stated	Restatement	July 1, 2021 Restated
OPEB liability	$	-	3,138	3,138
Net position	$	727,906	(3,138)	724,768

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			
	2021	2020	2019	2018
Total pension liability				
Service cost	$ 16,683	16,372	15,956	15,513
Interest on the total pension liability	83,093	80,133	76,746	74,508
Differences between expected and actual experience	3,355	10,478	1,240	(11,313)
Changes of assumptions	-	-	(6,403)	62,163
Benefit payments, including refunds of employee contributions	(60,158)	(57,071)	(54,969)	(52,599)
Net change in total pension liability	42,973	49,912	32,570	88,272
Total pension liability - beginning	1,180,522	1,130,610	1,098,040	1,009,768
Total pension liability - ending (A)	1,223,495	1,180,522	1,130,610	1,098,040
Plan fiduciary net position				
Plan to plan resource movement	(8)	-	(2)	2
Contributions from the employer	29,257	24,992	22,006	18,558
Contributions from employees	11,249	10,176	8,996	8,518
Net investment income	43,263	54,849	67,307	82,439
Benefit payments, including refunds of employee contributions	(60,158)	(57,071)	(54,969)	(52,599)
Administrative expense	(1,232)	(600)	(1,249)	(1,101)
Other miscellaneous income/(expense)	-	2	(2,372)	-
Net change in fiduciary net position	22,371	32,348	39,717	55,817
Plan fiduciary net position - beginning	873,763	841,415	801,698	745,881
Plan fiduciary net position - ending (B)	896,134	873,763	841,415	801,698
Net pension liability - ending (A) - (B)	$ 327,361	306,759	289,195	296,342
Plan fiduciary net position as a percentage of the total pension liability	73.24%	74.01%	74.42%	73.01%
Covered payroll	$ 99,009	95,277	92,799	90,627
Net pension liability as a percentage of covered payroll	330.64%	321.97%	311.64%	326.99%
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

Note:

FY 2015 is the first year of implementation of GASB 68; therefore, only seven 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		
		2017	2016	2015
Total pension liability				
Service cost	$	13,413	14,372	14,951
Interest on the total pension liability		73,104	71,411	69,351
Differences between expected and actual experience		(12,487)	(8,835)	-
Changes of assumptions		-	(17,578)	-
Benefit payments, including refunds of employee contributions		(51,297)	(50,059)	(47,552)
Net change in total pension liability		22,733	9,311	36,750
Total pension liability - beginning		987,035	977,724	940,974
Total pension liability - ending (A)		1,009,768	987,035	977,724
Plan fiduciary net position				
Plan to plan resource movement		-	(25)	-
Contributions from the employer		16,517	13,344	14,431
Contributions from employees		8,092	8,142	8,202
Net investment income		3,709	17,215	117,615
Benefit payments, including refunds of employee contributions		(51,297)	(50,059)	(47,552)
Administrative expense		(469)	(881)	-
Other miscellaneous income/(expense)		-	-	-
Net change in fiduciary net position		(23,448)	(12,264)	92,696
Plan fiduciary net position - beginning		769,329	781,593	688,897
Plan fiduciary net position - ending (B)		745,881	769,329	781,593
Net pension liability - ending (A) - (B)	$	263,887	217,706	196,131
Plan fiduciary net position as a percentage of the total pension liability		73.87%	77.94%	79.94%
Covered payroll	$	86,558	91,786	91,275
Net pension liability as a percentage of covered payroll		304.87%	237.19%	214.88%
Measurement date		June 30, 2016	June 30, 2015	June 30, 2014

Note:

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

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

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

		Fiscal Year			
		2021	2020	2019	2018
Total pension liability					
Service cost	$	15,682	15,196	14,872	14,641
Interest on the total pension liability		62,988	60,331	57,734	56,003
Differences between expected and actual experience		5,391	4,900	(3,943)	(7,654)
Changes of assumptions		-	-	(3,509)	47,703
Benefit payments, including refunds of employee contributions		(45,366)	(42,663)	(40,017)	(38,186)
Net change in total pension liability		38,695	37,764	25,137	72,507
Total pension liability - beginning		890,395	852,631	827,494	754,987
Total pension liability - ending (A)		929,090	890,395	852,631	827,494
Plan fiduciary net position					
Plan to plan resource movement		8	-	(1)	(2)
Contributions from the employer		28,464	25,371	22,548	19,843
Contributions from employees		5,116	5,008	4,602	4,305
Net investment income		29,762	37,580	45,731	55,289
Benefit payments, including refunds of employee contributions		(45,366)	(42,663)	(40,017)	(38,186)
Administrative expense		(844)	(410)	(847)	(743)
Other miscellaneous income/(expense)		-	1	(1,609)	-
Net change in fiduciary net position		17,140	24,887	30,407	40,506
Plan fiduciary net position - beginning		598,955	574,068	543,661	503,155
Plan fiduciary net position - ending (B)		616,095	598,955	574,068	543,661
Net pension liability - ending (A) - (B)	$	312,995	291,440	278,563	283,833
Plan fiduciary net position as a percentage of the total pension liability		66.31%	67.27%	67.33%	65.70%
Covered payroll	$	53,105	51,155	49,624	48,322
Net pension liability as a percentage of covered payroll		589.39%	569.72%	561.35%	587.38%
Measurement date		June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

Note:

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

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

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

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

Note:

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

CITY OF GLENDALE
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(in thousands)

Schedule of Plan Contributions - Miscellaneous Plan

		Fiscal Year			
		2021	2020	2019	2018
Actuarially determined contributions	$	32,308	29,240	27,791	23,741
Contributions in relation to the actuarially determined contribution		(32,308)	(29,240)	(27,791)	(23,741)
Contribution deficiency (excess)		-	-	-	-
Covered payroll	$	99,295	99,009	95,277	92,799
Contributions as a percentage of covered payroll		32.537%	29.533%	29.169%	25.583%

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 normal cost method
Amortization method	Level percentage of payroll. Beginning with the 2013 actuarial valuation, new gains or losses are amortized over a fixed 30-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. All changes in liability due to plan amendments (other than golden handshakes) over a 20 year period with no ramp. Changes in actuarial assumptions, or changes in actuarial methology over a 20-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. Changes in liability due to a golden handshake over a period of 5 years.
Asset valuation method	Direct rate smoothing. Beginning with the 2013 actuarial valuation, the market value method was used.
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	2.5%
Payroll growth	2.75%
Retirement age	59

Note:

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

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

Schedule of Plan Contributions - Miscellaneous Plan

		Fiscal Year		
		2017	2016	2015
Actuarially determined contributions	$	18,972	16,519	13,357
Contributions in relation to the actuarially determined contribution		(18,972)	(16,519)	(13,357)
Contribution deficiency (excess)		-	-	-
Covered payroll	$	90,627	86,558	91,786
Contributions as a percentage of covered payroll		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 normal cost method
Amortization method	Level percentage of payroll. Beginning with the 2013 actuarial valuation, new gains or losses are amortized over a fixed 30-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. All changes in liability due to plan amendments (other than golden handshakes) over a 20 year period with no ramp. Changes in actuarial assumptions, or changes in actuarial methology over a 20-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. Changes in liability due to a golden handshake over a period of 5 years.
Asset valuation method	Direct rate smoothing. Beginning with the 2013 actuarial valuation, the market value method was used.
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	2.5%
Payroll growth	2.75%
Retirement age	59

Note:

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

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

Schedule of Plan Contributions - Safety Plan

		Fiscal Year			
		2021	2020	2019	2018
Actuarially determined contributions	$	31,033	28,471	25,487	22,470
Contributions in relation to the actuarially determined contribution		(31,033)	(28,471)	(25,487)	(22,470)
Contribution deficiency (excess)		-	-	-	-
Covered payroll	$	50,926	53,105	51,155	49,624
Contributions as a percentage of covered payroll		60.937%	53.613%	49.823%	45.281%

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 normal cost method
Amortization method	Level percentage of payroll. Beginning with the 2013 actuarial valuation, new gains or losses are amortized over a fixed 30-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. All changes in liability due to plan amendments (other than golden handshakes) over a 20 year period with no ramp. Changes in actuarial assumptions, or changes in actuarial methology over a 20-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. Changes in liability due to a golden handshake over a period of 5 years.
Asset valuation method	Direct rate smoothing. Beginning with the 2013 actuarial valuation, the market value method was used.
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 seven years of data are shown.

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

Schedule of Plan Contributions - Safety Plan

	Fiscal Year		
	2017	2016	2015
Actuarially determined contributions	$ 19,984	18,257	16,772
Contributions in relation to the actuarially determined contribution	(19,984)	(18,257)	(16,772)
Contribution deficiency (excess)	-	-	-
Covered payroll	$ 48,322	48,245	48,174
Contributions as a percentage of covered payroll	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 normal cost method
Amortization method	Level percentage of payroll. Beginning with the 2013 actuarial valuation, new gains or losses are amortized over a fixed 30-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. All changes in liability due to plan amendments (other than golden handshakes) over a 20 year period with no ramp. Changes in actuarial assumptions, or changes in actuarial methology over a 20-year period with a 5 year ramp up at the beginning and a 5 year ramp down at the end of the amortization period. Changes in liability due to a golden handshake over a period of 5 years.
Asset valuation method	Direct rate smoothing. Beginning with the 2013 actuarial valuation, the market value method was used.
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 seven 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			
		2021	2020	2019	2018
Total OPEB liability					
Service cost	$	38	44	46	57
Interest on the total OPEB liability		524	582	556	493
Changes of assumptions		2,947	543	(619)	(1,790)
Actual vs. expected experience		-	(772)	-	-
Benefit payments		(423)	(476)	(507)	(487)
Net change in total OPEB liability		3,086	(79)	(524)	(1,727)
Total OPEB liability - beginning		15,135	15,214	15,738	17,465
Total OPEB liability - ending		18,221	15,135	15,214	15,738
Covered-employee payroll	$	165,230	160,653	156,117	150,107
Total OPEB liability as a percentage of covered employee payroll		11.03%	9.42%	9.75%	10.48%
Measurement date		June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

Note:

FY 2018 is the first year of implementation of GASB 75; therefore, only four years of data is shown.

Nonmajor Governmental Funds

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

Exhibit G-1
CITY OF GLENDALE
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
June 30, 2021
(amounts expressed in thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Pooled cash and investments	$ 118,058	$ 12,877	$ 105,090	$ 236,025
Restricted cash and investments	-	-	48,185	48,185
Interest receivable	85	-	162	247
Accounts receivable, net	12,311	-	4,785	17,096
Prepaid items	53	-	-	53
Loans receivable	7,239	-	-	7,239
Total assets	137,746	12,877	158,222	308,845
LIABILITIES				
Accounts payable	4,739	-	2,066	6,805
Wages and benefits payable	1,057	-	122	1,179
Due to other funds	4,509	-	2,567	7,076
Unearned revenues	23,826	-	-	23,826
Deposits	74	-	-	74
Total liabilities	34,205	-	4,755	38,960
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	11,168	-	2,911	14,079
Total liabilities and deferred inflows of resources	45,373	-	7,666	53,039
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	53	-	-	53
Restricted				
Air quality improvement	909	-	-	909
Cable access	3,492	-	-	3,492
Capital projects	-	-	58,456	58,456
Electric public benefit AB1890	6,927	-	-	6,927
Federal and state grants	5,663	-	-	5,663
Impact fee funded projects	-	-	30,273	30,273
Landfill postclosure	-	-	48,185	48,185
Landscaping district	285	-	-	285
Low and moderate housing	12,840	-	-	12,840
Public safety	4,047	-	-	4,047
Public works	1,268	-	-	1,268
State gas tax mandates	-	-	14,502	14,502
Transportation	38,519	-	-	38,519
Urban art	8,800	-	-	8,800
Youth employment	28	-	-	28
Committed				
Capital projects	-	-	2,051	2,051
Debt service	-	12,877	-	12,877
Hazardous materials	3,690	-	-	3,690
Parking	8,525	-	-	8,525
Public safety	1,098	-	-	1,098
Unassigned	(3,771)	-	(2,911)	(6,682)
Total fund balances (deficits)	92,373	12,877	150,556	255,806
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 137,746	$ 12,877	$ 158,222	$ 308,845

Exhibit G-2
CITY OF GLENDALE
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Revenue from other agencies	$ 43,832	$ -	$ 18,400	$ 62,232
Licenses and permits	530	-	1,406	1,936
Fines and forfeitures	757	-	-	757
Charges for services	24,401	-	-	24,401
Use of money and property	1,028	222	1,674	2,924
Miscellaneous revenue	1,339	-	-	1,339
Total revenues	71,887	222	21,480	93,589
EXPENDITURES				
Current:				
General government	255	-	-	255
Police	1,293	3	-	1,296
Fire	4,318	-	-	4,318
Public works	9,740	-	2,484	12,224
Transportation	18,486	-	-	18,486
Housing, health and community development	9,128	-	120	9,248
Employment programs	7,001	-	-	7,001
Public service	7,121	-	-	7,121
Parks, recreation and community services	2,186	-	162	2,348
Library	415	-	25	440
Debt service:				
Principal retirement	474	1,835	-	2,309
Interest	12	1,155	-	1,167
Capital outlay	7,161	-	8,440	15,601
Total expenditures	67,590	2,993	11,231	81,814
Excess (deficiency) of revenues over (under) expenditures	4,297	(2,771)	10,249	11,775
OTHER FINANCING SOURCES (USES)				
Transfers in	85	1,500	4,877	6,462
Total other financing sources (uses)	85	1,500	4,877	6,462
Net change in fund balances	4,382	(1,271)	15,126	18,237
Fund balances - beginning	87,991	14,148	135,430	237,569
Fund balances - ending	$ 92,373	$ 12,877	$ 150,556	$ 255,806

Special Revenue Funds

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

SPECIAL REVENUE FUNDS

- 2010 - CDBG Fund - To account for monies received and expended by the City as a participant in the Federal Community Development Block Grant (CDBG) Program.

- 2030 - Home Grant Fund - To account for monies received and expended by the City under the HOME Investment Partnerships Program to strengthen public-private partnerships and to preserve and provide affordable housing.

- 2040 - Continuum of Care Grant Fund - To account for monies received and expended by the City under the Continuum of Care Grant Program to address the homeless needs of the City.

- 2050 - Emergency Solutions Grant Fund - To account for monies received and expended by the City under the Emergency Solutions Grant Program to address the homeless needs of the City.

- 2060 - Workforce Fund - To account for monies received and expended for the federal, state and local-funded job training programs.

- 2090 - Affordable Housing Trust Fund - To account for monies received from inclusionary housing fees in the San Fernando Road Corridor Redevelopment Project Area, from affordable housing density bonus fees and miscellaneous program income, and expended for affordable housing development, monitoring, and administration.

- 2100 - Urban Art Fund - To account for the art fees collected from the City developments that are restricted to support the public art installation and maintenance, in accordance with the City's Urban Art Program Guidelines.

- 2110 - Glendale Youth Alliance Fund - To account for monies received and expended in the youth employment programs.

- 2120 - BEGIN Affordable Homeownership Fund - To account for monies received and expended by the City under the Building Equity and Growth in Neighborhoods (BEGIN) grant to provide down payment assistance or homeowner rehabilitation loans to low and moderate income homebuyers

- 2130 - Low & Moderate Income Housing Asset Fund - To account for monies received and expended for low and moderate income housing activities pursuant to AB1484.

- 2160 - Grant Fund - To account for miscellaneous grant monies received and expended by the City that are not accounted for in other specific grant funds.

- 2190 - Hazardous Disposal Fund - To account for the revenues from hazardous permits and waste disposal fees that are committed to recycle household hazardous waste, in order to divert this waste from landfill.

- 2210 - Parking Fund - To account for the parking revenues collected from the operations of City owned public parking lots and garages that are committed to operate City owned parking structures, public parking lots and the administration of the residential preferential parking program.

- 2220 - Measure M Local Return Fund - To account for monies received from the ½ cent sales tax increase approved in November 2016 by Los Angeles County voters and the related transportation and traffic congestion expenses for the Measure M Local Return Program.

- 2230 - Measure M Subregional Fund - To account for monies received from the ½ cent sales tax increase approved in November 2016 by Los Angeles County voters and the related transportation and traffic congestion expenses for Measure M Multi-Year Subregional Programs.

- 2240 - Measure H Fund - To account for monies received from the ¼ cent sales tax increase approved in March 2017 by Los Angeles County voters and the related homeless services and prevention expenses.

- 2250 - 2011 TABs Housing Fund - To account for housing project expenses funded by the Glendale Successor Agency 2011 Tax Allocation Bonds.

- 2260 - Measure W Fund – To account for monies received from the 2.5 cents per SF of impermeable area Los Angeles County Flood Control District parcel tax for stormwater management. (need to update to include regional portion)

- 2270 - CSLFRF Fund – To account for monies received and expended from Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) based on the American Rescue Plan Act (ARPA).

- 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 grant monies and donations received from Federal, State and local agencies 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, 2021
(amounts expressed in thousands)

	CDBG Fund	Home Grant Fund	Continuum of Care Grant Fund	Emergency Solutions Grant Fund
ASSETS				
Pooled cash and investments	$ -	$ 1,681	$ -	$ -
Interest receivable	-	-	-	-
Accounts receivable, net	1,368	15	621	503
Prepaid items	-	-	53	-
Loans receivable	94	172	-	-
Total assets	1,462	1,868	674	503
LIABILITIES				
Accounts payable	71	12	310	145
Wages and benefits payable	49	11	24	10
Due to other funds	1,248	-	341	348
Unearned revenues	-	-	-	-
Deposits	-	-	-	-
Total liabilities	1,368	23	675	503
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	107	172	621	503
Total liabilities and deferred inflows of resources	1,475	195	1,296	1,006
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	53	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	1,673	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	(13)	-	(675)	(503)
Total fund balances (deficits)	(13)	1,673	(622)	(503)
Total liabilities and fund balances (deficits)	$ 1,462	$ 1,868	$ 674	$ 503

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	Workforce Fund	Affordable Housing Trust Fund	Urban Art Fund	Glendale Youth Alliance Fund
ASSETS				
Pooled cash and investments	$ 2,079	$ 2,679	$ 8,801	$ -
Interest receivable	-	-	-	-
Accounts receivable, net	1,254	-	-	351
Prepaid items	-	-	-	-
Loans receivable	-	-	-	-
Total assets	3,333	2,679	8,801	351
LIABILITIES				
Accounts payable	435	-	1	1
Wages and benefits payable	184	6	-	152
Due to other funds	-	-	-	170
Unearned revenues	-	-	-	-
Deposits	-	-	-	-
Total liabilities	619	6	1	323
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	106	-	-	-
Total liabilities and deferred inflows of resources	725	6	1	323
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	2,608	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	2,673	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	8,800	-
Youth employment	-	-	-	28
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	2,608	2,673	8,800	28
Total liabilities and fund balances (deficits)	$ 3,333	$ 2,679	$ 8,801	$ 351

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	BEGIN Affordable Homeownership Fund	Low & Moderate Income Housing Asset Fund	Grant Fund	Hazardous Disposal Fund
ASSETS				
Pooled cash and investments	$ 48	$ 7,865	$ 848	$ 3,620
Interest receivable	-	-	-	13
Accounts receivable, net	-	568	752	814
Prepaid items	-	-	-	-
Loans receivable	5,652	1,321	-	-
Total assets	5,700	9,754	1,600	4,447
LIABILITIES				
Accounts payable	-	19	450	78
Wages and benefits payable	-	24	16	98
Due to other funds	-	-	-	-
Unearned revenues	-	-	1,071	581
Deposits	-	-	-	-
Total liabilities	-	43	1,537	757
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	5,652	956	628	-
Total liabilities and deferred inflows of resources	5,652	999	2,165	757
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	48	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	-	8,755	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	3,690
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	(565)	-
Total fund balances (deficits)	48	8,755	(565)	3,690
Total liabilities and fund balances (deficits)	$ 5,700	$ 9,754	$ 1,600	$ 4,447

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	Parking Fund	Measure M Local Return Fund	Measure M Subregional Fund	Measure H Fund
ASSETS				
Pooled cash and investments	$ 8,870	$ 8,815	$ -	$ -
Interest receivable	33	-	-	-
Accounts receivable, net	639	-	246	243
Prepaid items	-	-	-	-
Loans receivable	-	-	-	-
Total assets	9,542	8,815	246	243
LIABILITIES				
Accounts payable	635	137	-	179
Wages and benefits payable	201	31	-	3
Due to other funds	-	-	246	61
Unearned revenues	79	-	-	-
Deposits	-	-	-	-
Total liabilities	915	168	246	243
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	102	-	219	244
Total liabilities and deferred inflows of resources	1,017	168	465	487
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	-	8,647	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	8,525	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	(219)	(244)
Total fund balances (deficits)	8,525	8,647	(219)	(244)
Total liabilities and fund balances (deficits)	$ 9,542	$ 8,815	$ 246	$ 243

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	2011 TABs Housing Fund	Measure W Fund	CSLFRF Fund	Air Quality Improvement Fund
ASSETS				
Pooled cash and investments	$ 1,412	$ 1,273	$ 21,761	$ 846
Interest receivable	-	-	-	-
Accounts receivable, net	-	-	-	68
Prepaid items	-	-	-	-
Loans receivable	-	-	-	-
Total assets	1,412	1,273	21,761	914
LIABILITIES				
Accounts payable	-	-	-	5
Wages and benefits payable	-	5	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	21,761	-
Deposits	-	-	-	-
Total liabilities	-	5	21,761	5
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
Total liabilities and deferred inflows of resources	-	5	21,761	5
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	909
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	-	-	-
Low and moderate housing	1,412	-	-	-
Public safety	-	-	-	-
Public works	-	1,268	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	1,412	1,268	-	909
Total liabilities and fund balances (deficits)	$ 1,412	$ 1,273	$ 21,761	$ 914

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	PW Special Grants Fund	San Fernando Landscape District Fund	Measure R Local Return Fund	Measure R Regional Return Fund
ASSETS				
Pooled cash and investments	$ -	$ 289	$ 9,333	$ -
Interest receivable	-	-	-	-
Accounts receivable, net	-	1	-	2,484
Prepaid items	-	-	-	-
Loans receivable	-	-	-	-
Total assets	-	290	9,333	2,484
LIABILITIES				
Accounts payable	-	5	64	458
Wages and benefits payable	-	-	-	40
Due to other funds	36	-	-	1,986
Unearned revenues	-	-	-	-
Deposits	-	-	-	-
Total liabilities	36	5	64	2,484
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	1,184
Total liabilities and deferred inflows of resources	36	5	64	3,668
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid	-	-	-	-
Restricted				
Air quality improvement	-	-	-	-
Cable access	-	-	-	-
Electric public benefit AB1890	-	-	-	-
Federal and state grants	-	-	-	-
Landscaping district	-	285	-	-
Low and moderate housing	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	9,269	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	(36)	-	-	(1,184)
Total fund balances (deficits)	(36)	285	9,269	(1,184)
Total liabilities and fund balances (deficits)	$ -	$ 290	$ 9,333	$ 2,484

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	Transit Prop A Local Return Fund	Transit Prop C Local Return Fund	Transit Utility Fund	Asset Forfeiture Fund
ASSETS				
Pooled cash and investments	$ 12,402	$ 8,483	$ -	$ 3,087
Interest receivable	-	-	-	-
Accounts receivable, net	175	119	-	12
Prepaid items	-	-	-	-
Loans receivable	-	-	-	-
Total assets	12,577	8,602	-	3,099
LIABILITIES				
Accounts payable	283	248	-	-
Wages and benefits payable	26	19	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Deposits	-	-	-	-
Total liabilities	309	267	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
Total liabilities and deferred inflows of resources	309	267	-	-
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	-	-	-	3,099
Public works	-	-	-	-
Transportation	12,268	8,335	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	12,268	8,335	-	3,099
Total liabilities and fund balances (deficits)	$ 12,577	$ 8,602	$ -	$ 3,099

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	Police Special Grants Fund	Supplemental Law Enforcement Fund	Fire Grant Fund	Fire Mutual Aid Fund
ASSETS				
Pooled cash and investments	$ 8	$ 971	$ -	$ 1,098
Interest receivable	-	-	-	-
Accounts receivable, net	669	-	101	-
Prepaid items	-	-	-	-
Loans receivable	-	-	-	-
Total assets	677	971	101	1,098
LIABILITIES				
Accounts payable	3	-	-	-
Wages and benefits payable	58	23	-	-
Due to other funds	-	-	73	-
Unearned revenues	228	-	-	-
Deposits	74	-	-	-
Total liabilities	363	23	73	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	573	-	101	-
Total liabilities and deferred inflows of resources	936	23	174	-
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	-	948	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Urban art	-	-	-	-
Youth employment	-	-	-	-
Committed				
Hazardous materials	-	-	-	-
Parking	-	-	-	-
Public safety	-	-	-	1,098
Unassigned	(259)	-	(73)	-
Total fund balances (deficits)	(259)	948	(73)	1,098
Total liabilities and fund balances (deficits)	$ 677	$ 971	$ 101	$ 1,098

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	Nutritional Meals Grant Fund	Library Fund	Cable Access Fund
ASSETS			
Pooled cash and investments	$ 282	$ 1,409	$ 3,414
Interest receivable	-	-	14
Accounts receivable, net	4	6	154
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	286	1,415	3,582
LIABILITIES			
Accounts payable	231	3	90
Wages and benefits payable	21	6	-
Due to other funds	-	-	-
Unearned revenues	6	100	-
Deposits	-	-	-
Total liabilities	258	109	90
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	-	-	-
Total liabilities and deferred inflows of resources	258	109	90
FUND BALANCES (DEFICITS)			
Nonspendable			
Prepaid	-	-	-
Restricted			
Air quality improvement	-	-	-
Cable access	-	-	3,492
Electric public benefit AB1890	-	-	-
Federal and state grants	28	1,306	-
Landscaping district	-	-	-
Low and moderate housing	-	-	-
Public safety	-	-	-
Public works	-	-	-
Transportation	-	-	-
Urban art	-	-	-
Youth employment	-	-	-
Committed			
Hazardous materials	-	-	-
Parking	-	-	-
Public safety	-	-	-
Unassigned	-	-	-
Total fund balances (deficits)	28	1,306	3,492
Total liabilities and fund balances (deficits)	$ 286	$ 1,415	$ 3,582

(Continued)

Exhibit H-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021
(amounts expressed in thousands)

	Electric Public Benefit Fund	Total Nonmajor Special Revenue Funds
ASSETS		
Pooled cash and investments	$ 6,684	$ 118,058
Interest receivable	25	85
Accounts receivable, net	1,144	12,311
Prepaid items	-	53
Loans receivable	-	7,239
Total assets	7,853	137,746
LIABILITIES		
Accounts payable	876	4,739
Wages and benefits payable	50	1,057
Due to other funds	-	4,509
Unearned revenues	-	23,826
Deposits	-	74
Total liabilities	926	34,205
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues	-	11,168
Total liabilities and deferred inflows of resources	926	45,373
FUND BALANCES (DEFICITS)		
Nonspendable		
Prepaid	-	53
Restricted		
Air quality improvement	-	909
Cable access	-	3,492
Electric public benefit AB1890	6,927	6,927
Federal and state grants	-	5,663
Landscaping district	-	285
Low and moderate housing	-	12,840
Public safety	-	4,047
Public works	-	1,268
Transportation	-	38,519
Urban art	-	8,800
Youth employment	-	28
Committed		
Hazardous materials	-	3,690
Parking	-	8,525
Public safety	-	1,098
Unassigned	-	(3,771)
Total fund balances (deficits)	6,927	92,373
Total liabilities and fund balances (deficits)	$ 7,853	$ 137,746

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, 2021
(amounts expressed in thousands)

	CDBG Fund	Home Grant Fund	Continuum of Care Grant Fund	Emergency Solutions Grant Fund
REVENUES				
Revenue from other agencies	$ 3,020	$ 120	$ 2,191	$ 499
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Use of money and property		24	-	-
Miscellaneous revenue	-	126	-	-
Total revenues	3,020	270	2,191	499
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	2,307	166	2,705	855
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement	474	-	-	-
Interest	12	-	-	-
Capital outlay:				
Capital outlay	9	-	-	-
Total expenditures	2,802	166	2,705	855
Excess (deficiency) of revenues over (under) expenditures	218	104	(514)	(356)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	218	104	(514)	(356)
Fund balances - beginning	(231)	1,569	(108)	(147)
Fund balances - ending	$ (13)	$ 1,673	$ (622)	$ (503)

(Continued)

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, 2021
(amounts expressed in thousands)

	Workforce Fund	Affordable Housing Trust Fund	Urban Art Fund	Glendale Youth Alliance Fund
REVENUES				
Revenue from other agencies	$ 5,784	$ -	$ -	$ -
Licenses and permits	-	-	530	-
Fines and forfeitures	-	-	-	-
Charges for services	106	114	-	2,311
Use of money and property	19	41	133	-
Miscellaneous revenue	-	-	-	-
Total revenues	5,909	155	663	2,311
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	85	-	-
Employment programs	4,708	-	-	2,263
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	256	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total expenditures	4,708	85	256	2,263
Excess (deficiency) of revenues over (under) expenditures	1,201	70	407	48
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	1,201	70	407	48
Fund balances - beginning	1,407	2,603	8,393	(20)
Fund balances - ending	$ 2,608	$ 2,673	$ 8,800	$ 28

(Continued)

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, 2021
(amounts expressed in thousands)

	BEGIN Affordable Homeownership Fund	Low & Moderate Income Housing Asset Fund	Grant Fund	Hazardous Disposal Fund
REVENUES				
Revenue from other agencies	$ -	$ -	$ 2,058	$ 32
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	1,784
Use of money and property	-	127	16	16
Miscellaneous revenue	30	1,030	-	-
Total revenues	30	1,157	2,074	1,832
EXPENDITURES				
Current:				
General government	-	-	58	-
Police	-	-	-	-
Fire	-	-	-	1,741
Public works	-	-	10	-
Transportation	-	-	-	-
Housing, health and community development	-	1,880	763	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	1,198	-
Library	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	-	-	5	-
Total expenditures	-	1,880	2,034	1,741
Excess (deficiency) of revenues over (under) expenditures	30	(723)	40	91
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	30	(723)	40	91
Fund balances - beginning	18	9,478	(605)	3,599
Fund balances - ending	$ 48	$ 8,755	$ (565)	$ 3,690

(Continued)

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, 2021
(amounts expressed in thousands)

	Parking Fund	Measure M Local Return Fund	Measure M Subregional Fund	Measure H Fund
REVENUES				
Revenue from other agencies	$ -	$ 2,929	$ 4,146	$ 162
Licenses and permits	-	-	-	-
Fines and forfeitures	512	-	-	-
Charges for services	4,418	-	-	-
Use of money and property	(87)	120	-	-
Miscellaneous revenue	18	-	-	-
Total revenues	4,861	3,049	4,146	162
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	8,441	-	-	-
Transportation	-	693	-	-
Housing, health and community development	-	-	-	367
Employment programs	-	-	-	30
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	124	415	338	-
Total expenditures	8,565	1,108	338	397
Excess (deficiency) of revenues over (under) expenditures	(3,704)	1,941	3,808	(235)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(3,704)	1,941	3,808	(235)
Fund balances - beginning	12,229	6,706	(4,027)	(9)
Fund balances - ending	$ 8,525	$ 8,647	$ (219)	$ (244)

(Continued)

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, 2021
(amounts expressed in thousands)

	2011 TABs Housing Fund	Measure W Fund	CSLFRF Fund	Air Quality Improvement Fund
REVENUES				
Revenue from other agencies	$ -	$ 1,731	$ -	$ 333
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	22	-	-	11
Miscellaneous revenue	-	-	-	-
Total revenues	22	1,731	-	344
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	227	-	-
Transportation	-	-	-	89
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	-	-	-	-
Total expenditures	-	227	-	89
Excess (deficiency) of revenues over (under) expenditures	22	1,504	-	255
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	22	1,504	-	255
Fund balances - beginning	1,390	(236)	-	654
Fund balances - ending	$ 1,412	$ 1,268	$ -	$ 909

(Continued)

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, 2021
(amounts expressed in thousands)

	PW Special Grants Fund	San Fernando Landscape District Fund	Measure R Local Return Fund	Measure R Regional Return Fund
REVENUES				
Revenue from other agencies	$ -	$ -	$ 2,586	$ 3,692
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	-	68	-	-
Use of money and property	-	4	159	-
Miscellaneous revenue	-	-	-	-
Total revenues	-	72	2,745	3,692
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public works	-	57	-	1,005
Transportation	-	-	32	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	-	-	4,011	1,832
Total expenditures	-	57	4,043	2,837
Excess (deficiency) of revenues over (under) expenditures	-	15	(1,298)	855
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	15	(1,298)	855
Fund balances - beginning	(36)	270	10,567	(2,039)
Fund balances - ending	$ (36)	$ 285	$ 9,269	$ (1,184)

(Continued)

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, 2021
(amounts expressed in thousands)

	Transit Prop A Local Return Fund	Transit Prop C Local Return Fund	Transit Utility Fund	Asset Forfeiture Fund
REVENUES				
Revenue from other agencies	$ 4,150	$ 3,443	$ 1,977	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	245
Charges for services	-	-	8,197	-
Use of money and property	173	150	-	47
Miscellaneous revenue	-	-	-	1
Total revenues	4,323	3,593	10,174	293
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	-	-	-	166
Fire	-	-	-	-
Public works	-	-	-	-
Transportation	4,194	3,304	10,174	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	21	-	-	-
Total expenditures	4,215	3,304	10,174	166
Excess (deficiency) of revenues over (under) expenditures	108	289	-	127
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	108	289	-	127
Fund balances - beginning	12,160	8,046	-	2,972
Fund balances - ending	$ 12,268	$ 8,335	$ -	$ 3,099

(Continued)

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, 2021
(amounts expressed in thousands)

	Police Special Grants Fund	Supplemental Law Enforcement Fund	Fire Grant Fund	Fire Mutual Aid Fund
REVENUES				
Revenue from other agencies	$ 742	$ 489	$ -	$ 2,788
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	101	-	-	-
Use of money and property	(3)	13	-	18
Miscellaneous revenue	14	-	-	-
Total revenues	854	502	-	2,806
EXPENDITURES				
Current:				
General government	-	-	-	-
Police	908	219	-	-
Fire	-	-	101	2,476
Public works	-	-	-	-
Transportation	-	-	-	-
Housing, health and community development	-	-	-	-
Employment programs	-	-	-	-
Public service	-	-	-	-
Parks, recreation and community services	-	-	-	-
Library	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Capital outlay:				
Capital outlay	172	-	-	-
Total expenditures	1,080	219	101	2,476
Excess (deficiency) of revenues over (under) expenditures	(226)	283	(101)	330
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(226)	283	(101)	330
Fund balances - beginning	(33)	665	28	768
Fund balances - ending	$ (259)	$ 948	$ (73)	$ 1,098

(Continued)

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, 2021
(amounts expressed in thousands)

	Nutritional Meals Grant Fund	Library Fund	Cable Access Fund
REVENUES			
Revenue from other agencies	$ 938	$ 22	$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Charges for services	-	9	418
Use of money and property	3	9	(1)
Miscellaneous revenue	36	84	-
Total revenues	977	124	417
EXPENDITURES			
Current:			
General government	-	-	197
Police	-	-	-
Fire	-	-	-
Public works	-	-	-
Transportation	-	-	-
Housing, health and community development	-	-	-
Employment programs	-	-	-
Public service	-	-	-
Parks, recreation and community services	988	-	-
Library	-	159	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Capital outlay:			
Capital outlay	46	-	188
Total expenditures	1,034	159	385
Excess (deficiency) of revenues over (under) expenditures	(57)	(35)	32
OTHER FINANCING SOURCES (USES)			
Transfers in	85	-	-
Total other financing sources (uses)	85	-	-
Net change in fund balances	28	(35)	32
Fund balances - beginning	-	1,341	3,460
Fund balances - ending	$ 28	$ 1,306	$ 3,492

(Continued)

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, 2021
(amounts expressed in thousands)

	Electric Public Benefit Fund	Total Nonmajor Special Revenue Funds
REVENUES		
Revenue from other agencies	$ -	$ 43,832
Licenses and permits	-	530
Fines and forfeitures	-	757
Charges for services	6,875	24,401
Use of money and property	14	1,028
Miscellaneous revenue	-	1,339
Total revenues	6,889	71,887
EXPENDITURES		
Current:		
General government	-	255
Police	-	1,293
Fire	-	4,318
Public works	-	9,740
Transportation	-	18,486
Housing, health and community development	-	9,128
Employment programs	-	7,001
Public service	7,121	7,121
Parks, recreation and community services	-	2,186
Library	-	415
Debt service:		
Principal retirement	-	474
Interest	-	12
Capital outlay:		
Capital outlay	-	7,161
Total expenditures	7,121	67,590
Excess (deficiency) of revenues over (under) expenditures	(232)	4,297
OTHER FINANCING SOURCES (USES)		
Transfers in	-	85
Total other financing sources (uses)	-	85
Net change in fund balances	(232)	4,382
Fund balances - beginning	7,159	87,991
Fund balances - ending	$ 6,927	$ 92,373

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
CDBG Fund:				
REVENUES				
Revenue from other agencies	$ 1,997	$ 3,613	$ 3,020	$ (593)
Total revenues	1,997	3,613	3,020	(593)
EXPENDITURES				
Current:				
Housing, health and community development	1,016	4,874	2,307	2,567
Total current	1,016	4,874	2,307	2,567
Debt service:				
Principal retirement	474	474	474	-
Interest	12	12	12	-
Capital outlay:				
Capital outlay	495	1,883	9	1,874
Total expenditures	$ 1,997	$ 7,243	$ 2,802	$ 4,441
Home Grant Fund:				
REVENUES				
Revenue from other agencies	$ 1,374	$ 1,374	$ 120	$ (1,254)
Use of money and property	-	-	24	24
Miscellaneous revenue	121	121	126	5
Total revenues	1,495	1,495	270	(1,225)
EXPENDITURES				
Current:				
Housing, health and community development	1,495	1,495	166	1,329
Total expenditures	$ 1,495	$ 1,495	$ 166	$ 1,329

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Continuum of Care Grant Fund:				
REVENUES				
Revenue from other agencies	$ 145	$ 2,880	$ 2,191	$ (689)
Total revenues	145	2,880	2,191	(689)
EXPENDITURES				
Current:				
Housing, health and community development	145	6,124	2,705	3,419
Total expenditures	$ 145	$ 6,124	$ 2,705	$ 3,419
Emergency Solutions Grant Fund:				
REVENUES				
Revenue from other agencies	$ 165	$ 3,270	$ 499	$ (2,771)
Total revenues	165	3,270	499	(2,771)
EXPENDITURES				
Current:				
Housing, health and community development	165	3,744	855	2,889
Total expenditures	$ 165	$ 3,744	$ 855	$ 2,889

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Workforce Fund:				
REVENUES				
Revenue from other agencies	$ 6,228	$ 7,278	$ 5,784	$ (1,494)
Charges for services	520	520	106	(414)
Use of money and property	-	-	19	19
Total revenues	6,748	7,798	5,909	(1,889)
EXPENDITURES				
Current:				
Employment programs	6,748	11,338	4,708	6,630
Total expenditures	$ 6,748	$ 11,338	$ 4,708	$ 6,630
Affordable Housing Trust Fund:				
REVENUES				
Charges for services	$ 710	$ 710	$ 114	$ (596)
Use of money and property	26	26	41	15
Miscellaneous revenue	1	1	-	(1)
Total revenues	737	737	155	(582)
EXPENDITURES				
Current:				
Housing, health and community development	737	737	85	652
Total expenditures	$ 737	$ 737	$ 85	$ 652

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Urban Art Fund:				
REVENUES				
Licenses and permits	$ 500	$ 500	$ 530	$ 30
Use of money and property	82	82	133	51
Total revenues	582	582	663	81
EXPENDITURES				
Current:				
Library	269	269	256	13
Total expenditures	$ 269	$ 269	$ 256	$ 13
Glendale Youth Alliance Fund:				
REVENUES				
Charges for services	$ 2,796	$ 2,796	$ 2,311	$ (485)
Total revenues	2,796	2,796	2,311	(485)
EXPENDITURES				
Current:				
Employment programs	2,796	2,796	2,263	533
Total expenditures	$ 2,796	$ 2,796	$ 2,263	$ 533

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
BEGIN Affordable Homeownership Fund:				
REVENUES				
Miscellaneous revenue	$ 10	$ 10	$ 30	$ 20
Total revenues	10	10	30	20
EXPENDITURES				
Current:				
Housing, health and community development	10	10	-	10
Total expenditures	$ 10	$ 10	$ -	$ 10
Low & Moderate Income Housing Asset Fund:				
REVENUES				
Use of money and property	$ 71	$ 71	$ 127	$ 56
Miscellaneous revenue	230	230	1,030	800
Total revenues	301	301	1,157	856
EXPENDITURES				
Current:				
Housing, health and community development	1,943	3,269	1,880	1,389
Total expenditures	1,943	3,269	1,880	1,389
OTHER FINANCING SOURCES (USES)				
Transfers in	1,642	-	-	-
Total other financing sources (uses)	$ 1,642	$ -	$ -	$ -

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Grant Fund:				
REVENUES				
Revenue from other agencies	$ 1,138	$ 1,227	$ 2,058	$ 831
Use of money and property	-	13	16	3
Total revenues	1,138	1,240	2,074	834
EXPENDITURES				
Current:				
General government	-	65	58	7
Public works	-	1,261	10	1,251
Housing, health and community development	10	2,891	763	2,128
Parks, recreation and community services	1,128	1,973	1,198	775
Capital outlay:				
Capital outlay	-	19	5	14
Total expenditures	$ 1,138	$ 6,209	$ 2,034	$ 4,175
Hazardous Disposal Fund:				
REVENUES				
Revenue from other agencies	$ -	$ -	$ 32	$ 32
Charges for services	1,809	1,809	1,784	(25)
Use of money and property	30	30	16	(14)
Total revenues	1,839	1,839	1,832	(7)
EXPENDITURES				
Current:				
Fire	1,877	1,858	1,741	117
Capital outlay:				
Capital outlay	-	50	-	50
Total expenditures	$ 1,877	$ 1,908	$ 1,741	$ 167

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Parking Fund:				
REVENUES				
Fines and forfeitures	$ 1,950	$ 1,950	$ 512	$ (1,438)
Charges for services	6,548	6,548	4,418	(2,130)
Use of money and property	133	133	(87)	(220)
Miscellaneous revenue	-	-	18	18
Total revenues	8,631	8,631	4,861	(3,770)
EXPENDITURES				
Current:				
Public works	11,872	11,915	8,441	3,474
Capital outlay:				
Capital outlay	1,500	4,363	124	4,239
Total expenditures	$ 13,372	$ 16,278	$ 8,565	$ 7,713
Measure M Local Return Fund:				
REVENUES				
Revenue from other agencies	$ 2,250	$ 2,250	$ 2,929	$ 679
Use of money and property	57	57	120	63
Total revenues	2,307	2,307	3,049	742
EXPENDITURES				
Current:				
Transportation	20	3,525	693	2,832
Capital outlay:				
Capital outlay	-	1,534	415	1,119
Total expenditures	$ 20	$ 5,059	$ 1,108	$ 3,951

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Measure M Subregional Fund:				
REVENUES				
Revenue from other agencies	$ -	$ -	$ 4,146	$ 4,146
Total revenues	-	-	4,146	4,146
EXPENDITURES				
Capital outlay:				
Capital outlay	-	399	338	61
Total expenditures	$ -	$ 399	$ 338	$ 61
Measure H Fund:				
REVENUES				
Revenue from other agencies	$ -	$ 251	$ 162	$ (89)
Total revenues	-	251	162	(89)
EXPENDITURES				
Current:				
Housing, health and community development	-	1,068	367	701
Employment programs	-	33	30	3
Total expenditures	$ -	$ 1,101	$ 397	$ 704

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
2011 TABs Housing Fund:				
REVENUES				
Use of money and property	$ -	$ -	$ 22	$ 22
Total revenues	-	-	22	22
EXPENDITURES				
Capital outlay:				
Capital outlay	-	-	-	-
Total expenditures	$ -	$ -	$ -	$ -
Measure W Fund:				
REVENUES				
Revenue from other agencies	$ 1,260	$ 1,260	$ 1,731	$ 471
Total revenues	1,260	1,260	1,731	471
EXPENDITURES				
Current:				
Public works	520	520	227	293
Capital outlay:				
Capital outlay	740	1,368	-	1,368
Total expenditures	$ 1,260	$ 1,888	$ 227	$ 1,661

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
CSLFRF Fund:				
REVENUES				
Revenue from other agencies	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
General Government	-	-	-	-
Total expenditures	$ -	$ -	$ -	$ -
Air Quality Improvement Fund:				
REVENUES				
Revenue from other agencies	$ 250	$ 250	$ 333	$ 83
Charges for services	6	6	-	(6)
Use of money and property	6	6	11	5
Total revenues	262	262	344	82
EXPENDITURES				
Current:				
Transportation	366	366	89	277
Total expenditures	$ 366	$ 366	$ 89	$ 277

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
PW Special Grants Fund:				
REVENUES				
Revenue from other agencies	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Public works	-	-	-	-
Total expenditures	$ -	$ -	$ -	$ -
San Fernando Landscape District Fund:				
REVENUES				
Charges for services	$ 74	$ 74	$ 68	$ (6)
Use of money and property	3	3	4	1
Total revenues	77	77	72	(5)
EXPENDITURES				
Current:				
Public works	75	85	57	28
Total expenditures	$ 75	$ 85	$ 57	$ 28

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Measure R Local Return Fund:				
REVENUES				
Revenue from other agencies	$ 2,025	$ 2,025	$ 2,586	$ 561
Use of money and property	135	135	159	24
Total revenues	2,160	2,160	2,745	585
EXPENDITURES				
Current:				
Transportation	-	125	32	93
Capital outlay:				
Capital outlay	-	5,718	4,011	1,707
Total expenditures	$ -	$ 5,843	$ 4,043	$ 1,800
Measure R Regional Return Fund:				
REVENUES				
Revenue from other agencies	$ 2,750	$ 5,540	$ 3,692	$ (1,848)
Total revenues	2,750	5,540	3,692	(1,848)
EXPENDITURES				
Current:				
Public works	230	230	1,005	(775)
Capital outlay:				
Capital outlay	2,620	14,894	1,832	13,062
Total expenditures	$ 2,850	$ 15,124	$ 2,837	$ 12,287

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Transit Prop A Local Return Fund:				
REVENUES				
Revenue from other agencies	$ 3,225	$ 3,225	$ 4,150	$ 925
Use of money and property	138	138	173	35
Total revenues	3,363	3,363	4,323	960
EXPENDITURES				
Current:				
Transportation	4,263	4,263	4,194	69
Capital outlay:				
Capital outlay	-	3,740	21	3,719
Total expenditures	$ 4,263	$ 8,003	$ 4,215	$ 3,788
Transit Prop C Local Return Fund:				
REVENUES				
Revenue from other agencies	$ 2,700	$ 2,700	$ 3,443	$ 743
Charges for services	5	5	-	(5)
Use of money and property	91	91	150	59
Total revenues	2,796	2,796	3,593	797
EXPENDITURES				
Current:				
Transportation	6,740	6,998	3,304	3,694
Capital outlay:				
Capital outlay	-	84	-	84
Total expenditures	$ 6,740	$ 7,082	$ 3,304	$ 3,778

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Transit Utility Fund:				
REVENUES				
Revenue from other agencies	$ 1,245	$ 1,285	$ 1,977	$ 692
Charges for services	12,110	12,110	8,197	(3,913)
Total revenues	13,355	13,395	10,174	(3,221)
EXPENDITURES				
Current:				
Transportation	13,355	13,393	10,174	3,219
Total expenditures	$ 13,355	$ 13,393	$ 10,174	$ 3,219
Asset Forfeiture Fund:				
REVENUES				
Fines and forfeitures	$ -	$ -	$ 245	$ 245
Use of money and property	-	-	47	47
Miscellaneous revenue	-	-	1	1
Total revenues	-	-	293	293
EXPENDITURES				
Current:				
Police	363	413	166	247
Capital outlay:				
Capital outlay	300	300	-	300
Total expenditures	$ 663	$ 713	$ 166	$ 547

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Police Special Grants Fund:				
REVENUES				
Revenue from other agencies	$ 500	$ 1,514	$ 742	$ (772)
Charges for services	125	125	101	(24)
Use of money and property	-	-	(3)	(3)
Miscellaneous revenue	100	100	14	(86)
Total revenues	725	1,739	854	(885)
EXPENDITURES				
Current:				
Police	725	4,163	908	3,255
Capital outlay:				
Capital outlay	-	172	172	-
Total expenditures	$ 725	$ 4,335	$ 1,080	$ 3,255
Supplemental Law Enforcement Fund:				
REVENUES				
Revenue from other agencies	$ 470	$ 470	$ 489	$ 19
Use of money and property	-	-	13	13
Total revenues	470	470	502	32
EXPENDITURES				
Current:				
Police	470	470	219	251
Total expenditures	$ 470	$ 470	$ 219	$ 251

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Fire Grant Fund:				
REVENUES				
Revenue from other agencies	$ -	$ 723	$ -	$ (723)
Total revenues	-	723	-	(723)
EXPENDITURES				
Current:				
Fire	-	430	101	329
Capital outlay:				
Capital outlay	-	396	-	396
Total expenditures	$ -	$ 826	$ 101	$ 725
Fire Mutual Aid Fund:				
REVENUES				
Revenue from other agencies	$ 750	$ 750	$ 2,788	$ 2,038
Use of money and property	-	-	18	18
Total revenues	750	750	2,806	2,056
EXPENDITURES				
Current:				
Fire	750	750	2,476	(1,726)
Total expenditures	$ 750	$ 750	$ 2,476	$ (1,726)

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Nutritional Meals Grant Fund:				
REVENUES				
Revenue from other agencies	$ 312	$ 1,167	$ 938	$ (229)
Use of money and property	-	-	3	3
Miscellaneous revenue	41	41	36	(5)
Total revenues	353	1,208	977	(231)
EXPENDITURES				
Current:				
Parks, recreation and community services	437	1,293	988	305
Capital outlay:				
Capital outlay	-	46	46	-
Total expenditures	437	1,339	1,034	305
OTHER FINANCING SOURCES (USES)				
Transfers in	85	85	85	-
Total other financing sources (uses)	$ 85	$ 85	$ 85	$ -
Library Fund:				
REVENUES				
Revenue from other agencies	$ 111	$ 138	$ 22	$ (116)
Charges for services	93	93	9	(84)
Use of money and property	13	13	9	(4)
Miscellaneous revenue	65	65	84	19
Total revenues	282	309	124	(185)
EXPENDITURES				
Current:				
Library	192	482	159	323
Total expenditures	$ 192	$ 482	$ 159	$ 323

(Continued)

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Cable Access Fund:				
REVENUES				
Charges for services	$ 485	$ 485	$ 418	$ (67)
Use of money and property	37	37	(1)	(38)
Total revenues	522	522	417	(105)
EXPENDITURES				
Current:				
General government	-	-	197	(197)
Capital outlay:				
Capital outlay	104	849	188	661
Total expenditures	$ 104	$ 849	$ 385	$ 464
Electric Public Benefit Fund:				
REVENUES				
Charges for services	$ 7,500	$ 7,500	$ 6,875	$ (625)
Use of money and property	60	60	14	(46)
Total revenues	7,560	7,560	6,889	(671)
EXPENDITURES				
Current:				
Public service	8,795	8,789	7,121	1,668
Total expenditures	$ 8,795	$ 8,789	$ 7,121	$ 1,668

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, 2021
(amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund
ASSETS	
Pooled cash and investments	$ 12,877
Total assets	12,877
LIABILITIES	
Total liabilities	-
FUND BALANCES (DEFICITS)	
Committed	
Debt service	12,877
Total liabilities and fund balances (deficits)	$ 12,877

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, 2021
(amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund
REVENUES	
Use of money and property	$ 222
Total revenues	222
EXPENDITURES	
Current:	
Police	3
Debt service:	
Principal retirement	1,835
Interest	1,155
Total expenditures	2,993
Excess (deficiency) of revenues over expenditures	(2,771)
OTHER FINANCING SOURCES (USES)	
Transfers in	1,500
Total other financing sources (uses)	1,500
Net change in fund balances	(1,271)
Fund balances - beginning	14,148
Fund balances - ending	$ 12,877

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, 2021
(amounts expressed in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Police Building 2019 Lease Revenue Refunding Bonds Fund:				
REVENUES				
Use of money and property	$ 156	$ 156	$ 222	$ 66
Total revenues	156	156	222	66
EXPENDITURES				
Current:				
Police	5	5	3	2
Debt service:				
Principal retirement	1,835	1,835	1,835	-
Interest	1,155	1,155	1,155	-
Total expenditures	2,995	2,995	2,993	2
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.

- Development Impact Fee Funds:
  City Council adopted Ordinance No. 5575 on September 11, 2007, in accordance with California AB1600 later on codified under State Government Code section 66006, allowing the City to impose development impact fees on new residential, commercial, office and industrial developments to mitigate the cost of developing new or rehabilitating existing parks and recreational facilities, developing new libraries and/or adding to existing collections in order to maintain adequate parks and library services for those new residents. The Development Impact Fees are broken down into the following three funds:

  - 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.

- 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).

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Exhibit J-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2021
(amounts expressed in thousands)

	State Gas Tax Fund	Landfill Postclosure Fund	Parks Mitigation Fee Fund	Library Mitigation Fee Fund	Parks Quimby Fee Fund
ASSETS					
Pooled cash and investments	$ 14,116	$ -	$ 28,098	$ 1,789	$ 579
Restricted cash and investments	-	48,185	-	-	-
Interest receivable	49	-	104	7	2
Accounts receivable, net	693	-	-	-	-
Total assets	14,858	48,185	28,202	1,796	581
LIABILITIES					
Accounts payable	278	-	251	41	-
Wages and benefits payable	78	-	8	6	-
Due to other funds	-	-	-	-	-
Total liabilities	356	-	259	47	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total liabilities and deferred inflows of resources	356	-	259	47	-
FUND BALANCES (DEFICITS)					
Nonspendable					
Restricted					
Capital projects	-	-	-	-	-
Impact fee funded projects	-	-	27,943	1,749	581
Landfill postclosure	-	48,185	-	-	-
State gas tax mandates	14,502	-	-	-	-
Committed					
Capital projects	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	14,502	48,185	27,943	1,749	581
Total liabilities, deferred inflow of resources and fund balances (deficits)	$ 14,858	$ 48,185	$ 28,202	$ 1,796	$ 581

(Continued)

Exhibit J-1
CITY OF GLENDALE
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2021
(amounts expressed in thousands)

	CIP Reimbursement Fund	SF Corridor Tax Share Fund	2011 TABs Project Fund	Total Nonmajor Capital Projects Funds
ASSETS				
Pooled cash and investments	$ -	$ 58,457	$ 2,051	$ 105,090
Restricted cash and investments	-	-	-	48,185
Interest receivable	-	-	-	162
Accounts receivable, net	4,092	-	-	4,785
Total assets	4,092	58,457	2,051	158,222
LIABILITIES				
Accounts payable	1,496	-	-	2,066
Wages and benefits payable	29	1	-	122
Due to other funds	2,567	-	-	2,567
Total liabilities	4,092	1	-	4,755
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	2,911	-	-	2,911
Total liabilities and deferred inflows of resources	7,003	1	-	7,666
FUND BALANCES (DEFICITS)				
Nonspendable				
Restricted				
Capital projects	-	58,456	-	58,456
Impact fee funded projects	-	-	-	30,273
Landfill postclosure	-	-	-	48,185
State gas tax mandates	-	-	-	14,502
Committed				
Capital projects	-	-	2,051	2,051
Unassigned	(2,911)	-	-	(2,911)
Total fund balances (deficits)	(2,911)	58,456	2,051	150,556
Total liabilities, deferred inflow of resources and fund balances (deficits)	$ 4,092	$ 58,457	$ 2,051	$ 158,222

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, 2021
(amounts expressed in thousands)

	State Gas Tax Fund	Landfill Postclosure Fund	Parks Mitigation Fee Fund	Library Mitigation Fee Fund	Parks Quimby Fee Fund
REVENUES					
Revenue from other agencies	$ 8,239	$ -	$ -	$ -	$ -
Licenses and permits	-	-	1,269	107	30
Use of money and property	48	724	57	4	1
Total revenues	8,287	724	1,326	111	31
EXPENDITURES					
Current:					
Public works	1,992	-	-	-	-
Housing, health and community development	-	-	-	-	-
Parks, recreation and community services	-	-	162	-	-
Library	-	-	-	25	-
Capital outlay	3,166	-	502	153	-
Total expenditures	5,158	-	664	178	-
Excess (deficiency) of revenues over (under) expenditures	3,129	724	662	(67)	31
OTHER FINANCING SOURCES (USES)					
Transfers in	-	4,877	-	-	-
Total other financing sources (uses)	-	4,877	-	-	-
Net change in fund balances	3,129	5,601	662	(67)	31
Fund balances - beginning	11,373	42,584	27,281	1,816	550
Fund balances - ending	$ 14,502	$ 48,185	$ 27,943	$ 1,749	$ 581

(Continued)

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, 2021
(amounts expressed in thousands)

	CIP Reimbursement Fund	SF Corridor Tax Share Fund	2011 TABs Project Fund	Total Nonmajor Capital Projects Funds
REVENUES				
Revenue from other agencies	$ 3,361	$ 6,800	$ -	$ 18,400
Licenses and permits	-	-	-	1,406
Use of money and property	-	809	31	1,674
Total revenues	3,361	7,609	31	21,480
EXPENDITURES				
Current:				
Public works	483	9	-	2,484
Housing, health and community development	120	-	-	120
Parks, recreation and community services	-	-	-	162
Library	-	-	-	25
Capital outlay	4,619	-	-	8,440
Total expenditures	5,222	9	-	11,231
Excess (deficiency) of revenues over (under) expenditures	(1,861)	7,600	31	10,249
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	4,877
Total other financing sources (uses)	-	-	-	4,877
Net change in fund balances	(1,861)	7,600	31	15,126
Fund balances - beginning	(1,050)	50,856	2,020	135,430
Fund balances - ending	$ (2,911)	$ 58,456	$ 2,051	$ 150,556

Nonmajor Enterprise Funds

This section of the Comprehensive Annual Financial Report provides information on nonmajor enterprise funds, which 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, 2021
(amounts expressed in thousands)

	Refuse Disposal Fund	Fiber Optic Fund	Fire Communication Fund	Total Nonmajor Enterprise Funds
ASSETS				
Current assets:				
Pooled cash and investments	$ 31,258	$ 154	$ 6,926	$ 38,338
Interest receivable	117	-	26	143
Accounts receivable, net	4,145	-	-	4,145
Total current assets	35,520	154	6,952	42,626
Noncurrent assets:				
Capital assets, not being depreciated	1,639	-	-	1,639
Capital assets, net	9,426	-	3,331	12,757
Total noncurrent assets	11,065	-	3,331	14,396
Total assets	46,585	154	10,283	57,022
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pensions	1,842	60	722	2,624
Total assets and deferred outflows of resources	48,427	214	11,005	59,646
LIABILITIES				
Current liabilities:				
Accounts payable	1,364	-	6	1,370
Wages and benefits payable	562	17	245	824
Deposits	155	-	-	155
Total current liabilities	2,081	17	251	2,349
Noncurrent liabilities:				
Net pension liability	16,030	7	4,007	20,044
Total liabilities	18,111	24	4,258	22,393
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to pensions	10	-	4	14
Total liabilities and deferred inflows of resources	18,121	24	4,262	22,407
Net investment in capital assets	11,065	-	3,331	14,396
Unrestricted	19,241	190	3,412	22,843
Total net position	$ 30,306	$ 190	$ 6,743	$ 37,239

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, 2021
(amounts expressed in thousands)

	Refuse Disposal Fund	Fiber Optic Fund	Fire Communication Fund	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	$ 22,833	$ 231	$ 4,899	$ 27,963
Miscellaneous revenue	917	-	-	917
Total operating revenues	23,750	231	4,899	28,880
OPERATING EXPENSES				
Maintenance and operation	24,532	214	4,647	29,393
Depreciation	1,466	-	142	1,608
Amortization	-	-	118	118
Total operating expenses	25,998	214	4,907	31,119
Operating income (loss)	(2,248)	17	(8)	(2,239)
NONOPERATING REVENUES (EXPENSES)				
Use of money and property	(44)	-	6	(38)
Intergovernmental grants	51	-	-	51
Total nonoperating revenues (expenses)	7	-	6	13
Income (loss) before transfers	(2,241)	17	(2)	(2,226)
Transfers out	(1,150)	-	-	(1,150)
Change in net position	(3,391)	17	(2)	(3,376)
Total net position - beginning	33,697	173	6,745	40,615
Total net position - ending	$ 30,306	$ 190	$ 6,743	$ 37,239

Exhibit K-3
CITY OF GLENDALE
Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Refuse Disposal Fund	Fiber Optic Fund	Fire Communication Fund	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	$ 23,044	$ 249	$ 4,899	$ 28,192
Payments to employees	(8,593)	(253)	(3,376)	(12,222)
Payments to suppliers	(15,755)	-	(1,349)	(17,104)
Net cash provided (used) by operating activities	(1,304)	(4)	174	(1,134)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in (out)	(1,150)	-	-	(1,150)
Operating grants received	51	-	-	51
Net cash provided (used) by noncapital financing activities	(1,099)	-	-	(1,099)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(1,975)	-	(407)	(2,382)
Proceeds from sales of capital assets	16	-	-	16
Net cash provided (used) by capital and related financing activities	(1,959)	-	(407)	(2,366)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received (changed due to GASB 31)	(1)	-	16	15
Net increase (decrease) in cash and cash equivalents	(4,363)	(4)	(217)	(4,584)
Balances - beginning of year	35,621	158	7,143	42,922
Balances - end of the year	31,258	154	6,926	38,338
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income	(2,248)	17	(8)	(2,239)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,466	-	142	1,608
Amortization	-	-	118	118
(Increase) Decrease Accounts receivable, net	(604)	19	-	(585)
(Increase) Decrease Deferred outflows from pension	(280)	(48)	(97)	(425)
Increase (Decrease) Accrued wages payable	(1)	1	31	31
Increase (Decrease) Accounts payable	(58)	-	(110)	(168)
Increase (Decrease) Deposits	(102)	-	-	(102)
Increase (Decrease) Deferred inflows from pension	(359)	-	(238)	(597)
Increase (Decrease) Net pension liability	882	7	336	1,225
Net cash provided (used) by operating activities	$ (1,304)	$ (4)	$ 174	$ (1,134)

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Internal Service Funds

This section of the Comprehensive Annual 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/Equipment Management Fund - To account for equipment replacement resources which are derived from periodic charges to governmental operations to ensure timely replacement of equipment.

- 6020 - Joint Helicopter Operation 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 - ISD 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 - ISD Applications Fund - To account for major ISD 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 - ISD 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, 2021
(amounts expressed in thousands)

	Fleet/Equipment Management Fund	Joint Helicopter Operation Fund	ISD Infrastructure Fund	ISD Applications Fund
ASSETS				
Current assets:				
Pooled cash and investments	$ 3,685	$ 5,045	$ 1,735	$ 7,905
Interest receivable	15	18	6	30
Accounts receivable, net	17	230	-	-
Inventories	454	-	-	-
Prepaid items	-	-	-	-
Total current assets	4,171	5,293	1,741	7,935
Noncurrent assets:				
Capital assets, not being depreciated	-	-	67	754
Capital assets, net	19,626	1,194	4,070	5,616
Total noncurrent assets	19,626	1,194	4,137	6,370
Total assets	23,797	6,487	5,878	14,305
LIABILITIES				
Current liabilities:				
Accounts payable	498	15	437	160
Wages and benefits payable	336	10	234	183
Due to other funds	-	-	-	-
Claims payable	-	-	-	-
Compensated absences	-	-	-	-
Total current liabilities	834	25	671	343
Noncurrent liabilities:				
Claims payable	-	-	-	-
Compensated absences	-	-	-	-
Total noncurrent liabilities	-	-	-	-
Total liabilities	834	25	671	343
NET POSITION				
Net investment in capital assets	19,491	1,194	4,029	6,297
Unrestricted	3,472	5,268	1,178	7,665
Total net position	$ 22,963	$ 6,462	$ 5,207	$ 13,962

(Continued)

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2021
(amounts expressed in thousands)

	Building Maintenance Fund	Unemployment Insurance Fund	Liability Insurance Fund	Compensation Insurance Fund
ASSETS				
Current assets:				
Pooled cash and investments	$ 1,906	$ -	$ 21,556	$ 48,826
Interest receivable	7	-	80	181
Accounts receivable, net	4	6	436	1,171
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Total current assets	1,917	6	22,072	50,178
Noncurrent assets:				
Capital assets, not being depreciated	-	-	-	-
Capital assets, net	38	-	15	-
Total noncurrent assets	38	-	15	-
Total assets	1,955	6	22,087	50,178
LIABILITIES				
Current liabilities:				
Accounts payable	375	17	122	21
Wages and benefits payable	225	-	21	297
Due to other funds	-	164	-	-
Claims payable	-	-	6,533	8,152
Compensated absences	-	-	-	-
Total current liabilities	600	181	6,676	8,470
Noncurrent liabilities:				
Claims payable	-	-	13,582	46,428
Compensated absences	-	-	-	-
Total noncurrent liabilities	-	-	13,582	46,428
Total liabilities	600	181	20,258	54,898
NET POSITION				
Net investment in capital assets	38	-	15	-
Unrestricted	1,317	(175)	1,814	(4,720)
Total net position	$ 1,355	$ (175)	$ 1,829	$ (4,720)

(Continued)

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2021
(amounts expressed in thousands)

	Dental Insurance Fund	Medical Insurance Fund	Vision Insurance Fund	Employee Benefits Fund
ASSETS				
Current assets:				
Pooled cash and investments	$ 600	$ 2,450	$ 312	$ 19,268
Interest receivable	2	15	1	72
Accounts receivable, net	42	917	9	109
Inventories	-	-	-	-
Prepaid items	-	503	-	-
Total current assets	644	3,885	322	19,449
Noncurrent assets:				
Capital assets, not being depreciated	-	-	-	-
Capital assets, net	-	-	-	-
Total noncurrent assets	-	-	-	-
Total assets	644	3,885	322	19,449
LIABILITIES				
Current liabilities:				
Accounts payable	97	770	13	-
Wages and benefits payable	-	-	-	319
Due to other funds	-	-	-	-
Claims payable	-	770	-	-
Compensated absences	-	-	-	2,434
Total current liabilities	97	1,540	13	2,753
Noncurrent liabilities:				
Claims payable	-	-	-	-
Compensated absences	-	-	-	16,424
Total noncurrent liabilities	-	-	-	16,424
Total liabilities	97	1,540	13	19,177
NET POSITION				
Net investment in capital assets	-	-	-	-
Unrestricted	547	2,345	309	272
Total net position	$ 547	$ 2,345	$ 309	$ 272

(Continued)

Exhibit L-1
CITY OF GLENDALE
Combining Statement of Net Position
Internal Service Funds
June 30, 2021
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund	Post Employment Benefits Fund	ISD Wireless Fund	Total Internal Service Funds
ASSETS				
Current assets:				
Pooled cash and investments	$ 19,274	$ 62	$ 4,067	$ 136,691
Interest receivable	71	-	14	512
Accounts receivable, net	73	39	-	3,053
Inventories	-	-	-	454
Prepaid items	-	-	-	503
Total current assets	19,418	101	4,081	141,213
Noncurrent assets:				
Capital assets, not being depreciated	-	-	167	988
Capital assets, net	-	-	7,001	37,560
Total noncurrent assets	-	-	7,168	38,548
Total assets	19,418	101	11,249	179,761
LIABILITIES				
Current liabilities:				
Accounts payable	-	29	1,285	3,839
Wages and benefits payable	86	-	80	1,791
Due to other funds	-	-	-	164
Claims payable	-	-	-	15,455
Compensated absences	1,077	-	-	3,511
Total current liabilities	1,163	29	1,365	24,760
Noncurrent liabilities:				
Claims payable	-	-	-	60,010
Compensated absences	13,958	-	-	30,382
Total noncurrent liabilities	13,958	-	-	90,392
Total liabilities	15,121	29	1,365	115,152
NET POSITION				
Net investment in capital assets	-	-	6,506	37,570
Unrestricted	4,297	72	3,378	27,039
Total net position	$ 4,297	$ 72	$ 9,884	$ 64,609

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, 2021
(amounts expressed in thousands)

	Fleet/Equipment Management Fund	Joint Helicopter Operation Fund	ISD Infrastructure Fund	ISD Applications Fund
OPERATING REVENUES				
Charges for services	$ 7,443	$ 1,455	$ 8,136	$ 6,445
Miscellaneous revenue	6	-	-	3
Total operating revenues	7,449	1,455	8,136	6,448
OPERATING EXPENSES				
Maintenance and operation	10,190	1,100	8,772	7,074
Claims and settlement	-	-	-	-
Depreciation	3,481	103	818	36
Amortization	-	-	44	813
Total operating expenses	13,671	1,203	9,634	7,923
Operating income (loss)	(6,222)	252	(1,498)	(1,475)
NONOPERATING REVENUES (EXPENSES)				
Use of money and property	55	19	(30)	(9)
Total nonoperating revenues (expenses)	55	19	(30)	(9)
Income (loss)	(6,167)	271	(1,528)	(1,484)
Change in net position	(6,167)	271	(1,528)	(1,484)
Total net position - beginning	29,130	6,191	6,735	15,446
Total net position - ending	$ 22,963	$ 6,462	$ 5,207	$ 13,962

(Continued)

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, 2021
(amounts expressed in thousands)

	Building Maintenance Fund	Unemployment Insurance Fund	Liability Insurance Fund	Compensation Insurance Fund
OPERATING REVENUES				
Charges for services	$ 6,980	$ 88	$ 6,576	$ 16,956
Miscellaneous revenue	-	115	49	2
Total operating revenues	6,980	203	6,625	16,958
OPERATING EXPENSES				
Maintenance and operation	7,731	11	1,681	4,028
Claims and settlement	-	261	13,527	11,298
Depreciation	1	-	-	3
Amortization	-	-	-	-
Total operating expenses	7,732	272	15,208	15,329
Operating income (loss)	(752)	(69)	(8,583)	1,629
NONOPERATING REVENUES (EXPENSES)				
Use of money and property	(28)	(6)	(16)	147
Total nonoperating revenues (expenses)	(28)	(6)	(16)	147
Income (loss)	(780)	(75)	(8,599)	1,776
Change in net position	(780)	(75)	(8,599)	1,776
Total net position - beginning	2,135	(100)	10,428	(6,496)
Total net position - ending	$ 1,355	$ (175)	$ 1,829	$ (4,720)

(Continued)

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, 2021
(amounts expressed in thousands)

	Dental Insurance Fund	Medical Insurance Fund	Vision Insurance Fund	Employee Benefits Fund
OPERATING REVENUES				
Charges for services	$ 1,312	$ 24,650	$ 222	$ 4,347
Miscellaneous revenue	-	87	-	-
Total operating revenues	1,312	24,737	222	4,347
OPERATING EXPENSES				
Maintenance and operation	65	1,154	19	48
Claims and settlement	1,248	23,520	202	6,772
Depreciation	-	-	-	-
Amortization	-	-	-	-
Total operating expenses	1,313	24,674	221	6,820
Operating income (loss)	(1)	63	1	(2,473)
NONOPERATING REVENUES (EXPENSES)				
Use of money and property	4	31	1	14
Total nonoperating revenues (expenses)	4	31	1	14
Income (loss)	3	94	2	(2,459)
Change in net position	3	94	2	(2,459)
Total net position - beginning	544	2,251	307	2,731
Total net position - ending	$ 547	$ 2,345	$ 309	$ 272

(Continued)

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, 2021
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund	Post Employment Benefits Fund	ISD Wireless Fund	Total Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 1,064	$ 569	$ 4,221	$ 90,464
Miscellaneous revenue	6	-	254	522
Total operating revenues	1,070	569	4,475	90,986
OPERATING EXPENSES				
Maintenance and operation	19	19	2,996	44,907
Claims and settlement	1,317	695	-	58,840
Depreciation	-	-	1,513	5,955
Amortization	-	-	-	857
Total operating expenses	1,336	714	4,509	110,559
Operating income (loss)	(266)	(145)	(34)	(19,573)
NONOPERATING REVENUES (EXPENSES)				
Use of money and property	26	(2)	37	243
Total nonoperating revenues (expenses)	26	(2)	37	243
Income (loss)	(240)	(147)	3	(19,330)
Change in net position	(240)	(147)	3	(19,330)
Total net position - beginning	4,537	219	9,881	83,939
Total net position - ending	$ 4,297	$ 72	$ 9,884	$ 64,609

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Fleet/Equipment Management Fund	Joint Helicopter Operation Fund	ISD Infrastructure Fund	ISD Applications Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	$ 7,507	$ 1,416	$ 8,166	$ 6,632
Payments to employees	(5,016)	(153)	(3,684)	(2,596)
Payments to suppliers	(4,481)	(962)	(5,029)	(4,467)
Net cash provided (used) by operating activities	(1,990)	301	(547)	(431)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Amounts received (paid) to other funds	-	-	-	-
Net cash provided (used) by noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(4,622)	-	(548)	(866)
Proceeds from sales of capital assets	231	4	-	-
Net cash provided (used) by capital and related financing activities	(4,391)	4	(548)	(866)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received (changed due to GASB 31)	(139)	19	(22)	5
Net increase (decrease) in cash and cash equivalents	(6,520)	324	(1,117)	(1,292)
Balances - beginning of year	10,205	4,721	2,852	9,197
Balances - end of the year	3,685	5,045	1,735	7,905
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(6,222)	252	(1,498)	(1,475)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	3,481	103	818	36
Amortization	-	-	44	813
(Increase) Decrease Accounts receivable, net	58	(39)	30	184
(Increase) Decrease Inventories	(255)	-	-	-
(Increase) Decrease Prepaid expenses	1,617	-	-	-
Increase (Decrease) Accrued wages payable	(15)	1	(13)	14
Increase (Decrease) Compensated absences	-	-	-	-
Increase (Decrease) Accounts payable	(654)	(16)	72	(3)
Increase (Decrease) Claims payable	-	-	-	-
Net cash provided (used) by operating activities	$ (1,990)	$ 301	$ (547)	$ (431)

(Continued)

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Building Maintenance Fund	Unemployment Insurance Fund	Liability Insurance Fund	Compensation Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	$ 6,984	$ 200	$ 11,893	$ 16,959
Payments to employees	(3,414)	-	(357)	(2,496)
Payments to suppliers	(4,494)	(484)	(13,393)	(11,272)
Net cash provided (used) by operating activities	(924)	(284)	(1,857)	3,191
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Amounts received (paid) to other funds	-	164	-	-
Net cash provided (used) by noncapital financing activities	-	164	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(30)	-	(15)	-
Proceeds from sales of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	(30)	-	(15)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received (changed due to GASB 31)	(20)	(6)	20	192
Net increase (decrease) in cash and cash equivalents	(974)	(126)	(1,852)	3,383
Balances - beginning of year	2,880	126	23,408	45,443
Balances - end of the year	1,906	-	21,556	48,826
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(752)	(69)	(8,583)	1,629
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1	-	-	3
Amortization	-	-	-	-
(Increase) Decrease Accounts receivable, net	4	(3)	47	2
(Increase) Decrease Inventories	-	-	-	-
(Increase) Decrease Prepaid expenses	-	-	-	-
Increase (Decrease) Accrued wages payable	(11)	-	1	(25)
Increase (Decrease) Compensated absences	-	-	-	-
Increase (Decrease) Accounts payable	(166)	(212)	17	13
Increase (Decrease) Claims payable	-	-	6,661	1,569
Net cash provided (used) by operating activities	$ (924)	$ (284)	$ (1,857)	$ 3,191

(Continued)

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Dental Insurance Fund	Medical Insurance Fund	Vision Insurance Fund	Employee Benefits Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	$ 1,316	$ 24,749	$ 223	$ 4,544
Payments to employees	-	-	-	(5,275)
Payments to suppliers	(1,294)	(24,556)	(221)	(22)
Net cash provided (used) by operating activities	22	193	2	(753)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Amounts received (paid) to other funds	-	-	-	-
Net cash provided (used) by noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	-	-
Proceeds from sales of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received (changed due to GASB 31)	4	29	1	42
Net increase (decrease) in cash and cash equivalents	26	222	3	(711)
Balances - beginning of year	574	2,228	309	19,979
Balances - end of the year	600	2,450	312	19,268
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(1)	63	1	(2,473)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	-	-
Amortization	-	-	-	-
(Increase) Decrease Accounts receivable, net	4	12	1	197
(Increase) Decrease Inventories	-	-	-	-
(Increase) Decrease Prepaid expenses	-	43	-	-
Increase (Decrease) Accrued wages payable	-	-	-	(67)
Increase (Decrease) Compensated absences	-	-	-	1,590
Increase (Decrease) Accounts payable	19	76	-	-
Increase (Decrease) Claims payable	-	(1)	-	-
Net cash provided (used) by operating activities	$ 22	$ 193	$ 2	$ (753)

(Continued)

Exhibit L-3
CITY OF GLENDALE
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	Retiree Health Savings Plan (RHSP) Benefits Fund	Post Employment Benefits Fund	ISD Wireless Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	$ 1,112	$ 597	$ 4,536	$ 96,834
Payments to employees	-	-	(1,163)	(24,154)
Payments to suppliers	(1,073)	(711)	(666)	(73,125)
Net cash provided (used) by operating activities	39	(114)	2,707	(445)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Amounts received (paid) to other funds	-	-	-	164
Net cash provided (used) by noncapital financing activities	-	-	-	164
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	-	(1,530)	(7,611)
Proceeds from sales of capital assets	-	-	-	235
Net cash provided (used) by capital and related financing activities	-	-	(1,530)	(7,376)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received (changed due to GASB 31)	50	(1)	36	210
Net increase (decrease) in cash and cash equivalents	89	(115)	1,213	(7,447)
Balances - beginning of year	19,185	177	2,854	144,138
Balances - end of the year	19,274	62	4,067	136,691
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	(266)	(145)	(34)	(19,573)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	-	-	1,513	5,955
Amortization	-	-	-	857
(Increase) Decrease Accounts receivable, net	41	28	62	628
(Increase) Decrease Inventories	-	-	-	(255)
(Increase) Decrease Prepaid expenses	-	-	-	1,660
Increase (Decrease) Accrued wages payable	-	-	(8)	(123)
Increase (Decrease) Compensated absences	-	-	-	1,590
Increase (Decrease) Accounts payable	264	3	1,174	587
Increase (Decrease) Claims payable	-	-	-	8,229
Net cash provided (used) by operating activities	$ 39	$ (114)	$ 2,707	$ (445)

Custodial Funds

This section of the Comprehensive Annual 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, 2021
(amounts expressed in thousands)

	ICI System Fund	Unclaimed Evidence Fund	Total Custodial Funds
ASSETS			
Cash and investments	$ 1,648	$ 1,938	$ 3,586
Interest receivable	6	-	6
Capital assets, not being depreciated	2,795	-	2,795
Capital assets, net	182	-	182
Total assets	4,631	1,938	6,569
LIABILITIES			
Accounts payable	51	-	51
NET POSITION			
Restricted for:			
ICI system	4,580	-	4,580
Unclaimed evidence	-	1,938	1,938
Total net position	$ 4,580	$ 1,938	$ 6,518

Exhibit M-2
CITY OF GLENDALE
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2021
(amounts expressed in thousands)

	ICI System Fund	Unclaimed Evidence Fund	Total Custodial Funds
ADDITIONS			
Charges for services	$ 540	$ -	$ 540
Unclaimed deposits	-	294	294
Interest income	(3)	-	(3)
Miscellaneous revenue	246	-	246
Total additions	783	294	1,077
DEDUCTIONS			
Operating expenses	708	-	708
Depreciation	26	-	26
Escheatment	-	121	121
Refunds	-	278	278
Total deductions	734	399	1,133
Net increase (decrease) in fiduciary net position	49	(105)	(56)
Net position - beginning	4,531	2,043	6,574
Net position - ending	$ 4,580	$ 1,938	$ 6,518

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				
		2021	2020	2019	2018	2017
Governmental activities:	$					
Net investment in capital assets		966,347	967,835	932,188	926,357	922,498
Restricted		273,738	249,714	175,754	168,556	124,491
Unrestricted		(288,954) (2)	(275,900) (2)	(166,779) (2)	(195,007) (2)	(162,510) (2)
Total governmental activities net position		951,131	941,649	941,163	899,906	884,479
Business-type activities:						
Net investment in capital assets		378,683	387,699	387,043	401,010	409,287
Restricted		24,031	14,375	5,669	5,669	5,669
Unrestricted		314,559	325,832	320,351	288,494	263,001
Total business-type activities net position		717,273	727,906	713,063	695,173	677,957
Primary government:						
Net investment in capital assets		1,345,030	1,355,534	1,319,231	1,327,367	1,331,785
Restricted		297,769	264,089	181,423	174,225	130,160
Unrestricted		25,605	49,932	153,572	93,487	100,491
Total primary government net position	$	1,668,404	1,669,555	1,654,226	1,595,079	1,562,436

		Fiscal Year				
		2016	2015	2014	2013	2012 (1)
Governmental activities						
Net investment in capital assets	$	888,998	882,741	829,862	816,785	802,729
Restricted		110,281	74,413	73,323	70,047	40,119
Unrestricted		(153,423) (2)	(315,057) (2)	47,188	62,419	104,152
Total governmental activities net position		845,856	642,097	950,373	949,251	947,000
Business-type activities:						
Net investment in capital assets		422,656	437,125	484,467	516,774	545,511
Restricted		5,669	5,669	5,669	5,669	5,669
Unrestricted		222,463	159,220	210,397	159,224	140,283
Total business-type activities net position		650,788	602,014	700,533	681,667	691,463
Primary government:						
Net investment in capital assets		1,311,654	1,319,866	1,314,329	1,333,559	1,348,240
Restricted		115,950	80,082	78,992	75,716	45,788
Unrestricted		69,040	(155,837)	257,585	221,643	244,435
Total primary government net position	$	1,496,644	1,244,111	1,650,906	1,630,918	1,638,463

Notes:

(1) In FY2012, only seven months of the Glendale Redevelopment Agency transactions were included in the governmental activities due to ABx1 26 - Redevelopment Agencies Dissolution on February 1, 2012. The transactions for the remainder of the fiscal year were recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

(2) From FY2015 to FY2021, 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				
	2021	2020	2019	2018	2017
Expenses					
Governmental activities:					
General government	$ 22,663	26,490	24,272	33,037	29,958
Police	106,799	104,378	92,931	92,679	80,687
Fire	74,151	71,342	65,484	67,285	59,228
Public works	40,161	50,772	40,720	30,072	28,021
Transportation	20,582	8,539	15,863	13,196	14,215
Housing, health, and community development	69,016	62,815	57,379	44,349	41,831
Employment programs	7,303	8,129	7,550	5,848	6,099
Public service	7,433	6,175	6,190	5,999	6,751
Parks, recreation and community services	22,246	23,037	20,204	19,697	18,710
Library	12,956	13,955	12,650	12,485	9,590
Interest and fiscal charges	630	783	1,125	2,139	2,763
Total governmental activities expenses	383,940	376,415	344,368	326,786	297,853
Business-type activities:					
Electric fund	224,764	211,615	202,232	188,573	186,772
Fiber optic fund	214	62 (1)	-	-	-
Fire communications fund	5,102	5,183	4,286	4,126	3,399
Refuse disposal fund	26,781	24,526	21,566	20,844	19,448
Sewer fund	23,914	20,297	21,448	20,383	16,697
Water fund	54,271	52,596	49,750	48,458	43,400
Total business-type activities expenses	335,046	314,279	299,282	282,384	269,716
Total primary government expenses	$ 718,986	690,694	643,650	609,170	567,569

(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

(Continued)

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

	Fiscal Year				
	2021	2020	2019	2018	2017
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$ 19,652	21,202	21,604	20,810	16,601
Police	1,828	2,130	2,185	1,487	1,282
Fire	9,571	11,032	9,313	9,672	8,405
Public works	15,351	19,851	31,712	29,117	23,629
Transportation	-	-	6,874	7,115	10,632
Housing, health, and community development	8,237	9,198	1,253	177	118
Employment programs	2,416	2,435	2,330	1,691	1,711
Public service	6,888	7,117	-	-	-
Parks, recreation and community services	3,538	4,598	3,346	3,285	2,984
Library	783	563	118	138	83
Operating grants and contributions	96,665	79,793	58,580	55,448	56,317
Capital grants and contributions	16,030	21,322	17,458	9,447	8,776
Total governmental activities program revenues	180,959	179,241	154,773	138,387	130,538
Business-type activities:					
Charges for services:					
Electric fund	217,357	212,009	211,748	218,842	218,686
Fiber optic fund	231	229	-	-	-
Fire communications fund	4,899	4,354	4,225	3,984	3,794
Refuse disposal fund	22,833	23,415	22,727	22,417	22,319
Sewer fund	27,402	25,088	24,892	13,806	13,859
Water fund	53,543	47,964	48,726	50,771	48,601
Operating grants and contributions	51	196	200	72	207
Capital grants and contributions	-	62	8	12	61
Total business-type activities program revenues	326,316	313,317	312,526	309,904	307,527
Total primary government program revenues	507,275	492,558	467,299	448,291	438,065
Net (Expense) / Revenue					
Governmental activities	(202,981)	(197,174)	(189,595)	(188,399)	(167,315)
Business-type activities	(8,730)	(962)	13,244	27,520	37,811
Total primary government net expense	$ (211,711)	(198,136)	(176,351)	(160,879)	(129,504)

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

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

	Fiscal Year				
	2021	2020	2019	2018	2017
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	$ 71,738	65,169	62,323	58,445	55,217
Sales taxes	74,578	66,054	58,692	62,158	41,096
Utility users tax	26,114	26,455	26,655	27,805	28,605
Other taxes	12,274	14,172	22,563	21,784	20,998
Investment income	4,577	4,080	14,626	1,815	1,262
Other	1,391	2,227	14,831	15,748	22,377
Reinstatement of loans	-	-	323	328	206
Transfers	18,653	19,503	20,172	21,312	21,060
Special items:					
Transfer of bond proceeds from Successor Agency	-	-	10,667	-	-
Transfer of capital assets from Successor Agency	-	-	-	2,744	15,117
Total governmental activities	209,325	197,660	230,852	212,139	205,938
Business-type activities:					
Investment income	817	17,008	16,040	1,315	1,859
Other	19,071	15,101	8,778	9,693	8,559
Transfers	(18,653)	(19,503)	(20,172)	(21,312)	(21,060)
Total business-type activities	1,235	12,606	4,646	(10,304)	(10,642)
Total primary government	210,560	210,266	235,498	201,835	195,296
Change in net position					
Governmental activities	6,344	486	41,257	23,740	38,623
Business-type activities	(7,495)	11,644	17,890	17,216	27,169
Total primary government	$ (1,151)	12,130	59,147	40,956	65,792

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

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

	Fiscal Year				
	2016	2015 (2)	2014	2013	2012 (1)
Expenses					
Governmental activities:					
General government	$ 20,335	47,822	64,776	33,432	22,151
Police	72,274	74,596	71,299	72,997	72,160
Fire	51,386	48,796	47,370	50,880	61,917
Public works	31,925	26,558	41,126	39,349	42,192
Transportation	14,367	15,222	-	-	-
Housing, health, and community development	39,860	42,472	38,536	44,534	45,387
Employment programs	5,265	5,557	5,642	6,080	6,197
Public service	6,230	5,895	5,173	4,490	6,369
Parks, recreation and community services	15,889	13,325	12,372	12,326	12,804
Library	8,222	8,392	7,893	8,338	8,209
Interest and fiscal charges on bonds	2,203	1,398	2,553	1,932	10,871
Total governmental activities expenses	267,956	290,033	296,740	274,358	288,257
Business-type activities:					
Electric fund	172,647	187,864	179,322	172,509	200,120
Fire communications fund	3,149	2,965	2,521	3,291	3,528
Hazardous disposal fund	-	1,511	1,170	1,709	1,507
Parking fund	-	7,702	6,317	7,683	7,674
Recreation fund	-	2,584	2,338	2,820	2,754
Refuse disposal fund	18,518	18,519	16,143	19,197	18,794
Sewer fund	15,327	17,421	14,353	14,585	15,148
Water fund	42,017	45,068	42,927	41,862	40,937
Total business-type activities expenses	251,658	283,634	265,091	263,656	290,462
Total primary government expenses	$ 519,614	573,667	561,831	538,014	578,719

Notes:

(1) In FY2012, only seven months of the Glendale Redevelopment Agency transactions were included in the governmental activities due to ABx1 26 - Redevelopment Agencies Dissolution on February 1, 2012. The transactions for the remainder of the fiscal year were recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

(2) 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

(Continued)

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

	Fiscal Year				
	2016	2015 (2)	2014	2013	2012 (1)
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$ 17,554	18,554	17,895	16,249	16,738
Police	1,229	1,087	759	746	758
Fire	8,242	6,330	2,206	8,327	15,553
Public works	20,732	14,469	19,544	18,647	13,401
Transportation	9,882	6,849	-	-	-
Housing, health, and community development	68	55	57	67	58
Employment programs	1,509	1,401	1,486	1,512	1,831
Parks, recreation and community services	2,999	11	11	15	8
Library	156	174	171	170	201
Operating grants and contributions	56,398	55,415	63,195	59,855	61,877
Capital grants and contributions	8,083	6,969	11,134	17,949	6,103
Total governmental activities program revenues	126,852	111,314	116,458	123,537	116,528
Business-type activities:					
Charges for services:					
Electric fund	217,467	215,956	196,263	173,701	196,007
Fire communications fund	3,515	3,253	3,191	3,288	3,223
Hazardous disposal fund	-	1,632	1,598	1,559	1,547
Parking fund	-	9,303	8,897	8,699	8,303
Recreation fund	-	2,773	2,813	2,645	2,648
Refuse disposal fund	21,769	21,989	21,195	21,704	20,457
Sewer fund	14,273	15,790	15,576	16,143	15,716
Water fund	49,972	47,520	43,069	44,605	41,359
Operating grants and contributions	54	120	299	223	96
Capital grants and contributions	305	2,306	796	1,203	6,590
Total business-type activities program revenues	307,355	320,642	293,697	273,770	295,946
Total primary government program revenues	434,207	431,956	410,155	397,307	412,474
Net (Expense) / Revenue					
Governmental activities	(141,104)	(178,719)	(180,282)	(150,821)	(171,729)
Business-type activities	55,697	37,008	28,606	10,114	5,484
Total primary government net expense	$ (85,407)	(141,711)	(151,676)	(140,707)	(166,245)

Notes:

(1) In FY2012, only seven months of the Glendale Redevelopment Agency transactions were included in the governmental activities due to ABx1 26 - Redevelopment Agencies Dissolution on February 1, 2012. The transactions for the remainder of the fiscal year were recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

(2) 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				
	2016	2015	2014	2013	2012 (1)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	$ 51,709	50,883	47,623	45,943	59,197
Sales taxes	46,651	36,330	35,408	33,789	31,874
Utility users tax	28,662	27,766	27,018	26,968	26,632
Other taxes	20,378	17,305	15,512	14,594	14,181
Investment income	8,456	1,561	1,776	(85) (2)	2,953
Other	25,988	22,766	30,097	13,401	21,370
Reinstatement of loans	28,029	-	-	-	-
Transfers	19,524	62,859	23,970	25,299	24,007
Special items:					
Transfer of capital assets from Successor Agency	6,729	22,087	-	-	-
Elimination of OPEB implied subsidy	82,247	-	-	-	-
Extraordinary gain (loss)	26,490	-	-	(6,423)	(16,314)
Total governmental activities	344,863	241,557	181,404	153,486	163,900
Business-type activities:					
Investment income	4,899	1,915	2,725	231	1,927
Other	7,702	8,593	11,505	8,270	7,221
Transfers	(19,524)	(62,859)	(23,970)	(25,299)	(24,007)
Total business-type activities	(6,923)	(52,351)	(9,740)	(16,798)	(14,859)
Total primary government	337,940	189,206	171,664	136,688	149,041
Change in net position					
Governmental activities	203,759	62,838	1,122	2,665	(7,829)
Business-type activities	48,774	(15,343)	18,866	(6,684)	(9,375)
Total primary government	$ 252,533	47,495	19,988	(4,019)	(17,204)

Notes:

(1) In FY2012, only seven months of the Glendale Redevelopment Agency transactions were included in the governmental activities due to ABx1 26 - Redevelopment Agencies Dissolution on February 1, 2012. The transactions for the remainder of the fiscal year were recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

(2) 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				
	2021	2020	2019	2018	2017
General Fund					
Nonspendable:	$ 2,071	8,451	293	305	267
Restricted for:					
City Charter - Article XI Sec. 15 general reserve	35,869	32,584	30,769	28,115	27,296
Pension stabilization	39,805	35,145	29,426	27,605	-
Assigned to:					
Economic development	1,740	1,804	2,068	3,530	4,033
Capital	-	-	-	97	572
Quality of Life - affordable housing, infrastructure improvements, and other essential services	18,422	5,184	5,184	-	-
Unassigned:	50,066	49,325	57,534	47,418	60,701
Total general fund	147,973	132,493	125,274	107,070	92,869
All Other Governmental Funds					
Nonspendable:	2,857	2,901	2,756	2,545	2,396
Restricted for:					
Air quality improvement	909	654	635	518	425
Cable access	3,492	3,460	4,044	3,401	2,895
Capital projects	58,456	50,856	45,773	38,884	33,951
Electric public benefit AB1890	6,927	7,159	5,903	5,146	3,962
Federal and state grants	10,844	8,562	8,547	6,854	5,929
Impact fee funded projects	30,273	29,647	27,668	24,565	24,132
Landfill post closure	48,185	42,584	37,286	31,850	29,850
Landscaping district	285	270	239	207	172
Low and moderate housing	12,840	13,471	23,413	12,254	11,175
Property held for resale	-	-	-	981	981
Public safety	4,047	3,665	3,600	2,594	2,730
Public works	1,268	-	-	-	-
State gas tax mandates	14,502	11,373	8,473	4,405	2,257
Transportation	38,519	37,479	37,223	30,324	25,471
Urban art	8,800	8,393	8,130	6,974	6,372
Youth employment	28	-	33	44	-
Committed to:					
Capital projects	41,534	36,922	29,872	23,917	13,405
Debt service	12,877	14,148	15,372	16,429	17,981
Filming	-	-	-	945	622
Hazardous materials	3,690	3,599	3,294	2,885	2,342
Parking	8,525	12,229	13,077	9,638	8,738
Public safety	1,098	768	448	333	206
Recreation	-	-	-	3,775	3,652
Unassigned:	(6,682)	(8,589)	(6,349)	(4,690)	(4,582)
Total all other governmental funds	$ 303,274	279,551	269,437	224,778	195,062

Source: City Finance Department

Not covered by independent auditors' report

(Continued)

Schedule 3
CITY OF GLENDALE
Fund Balances of Governmental Funds
Last Ten Fiscal Years (in thousands)
(accrual basis of accounting)

	Fiscal Year				
	2016	2015	2014	2013	2012 (1)
General Fund					
Nonspendable:	$ 196	2,505	2,584	2,579	558
Restricted for:					
City Charter - Article XI					
Sec. 15 general reserve	24,870	23,433	22,593	22,228	21,156
Committed to:					
Capital projects	-	-	7,000	-	-
Assigned to:					
Economic development	4,526	3,418	-	-	-
Capital	800	800	-	-	-
Building maintenance	-	1,000	-	-	-
Emergency medical services	2,000	-	-	-	-
Unassigned:	55,954	40,819	36,480	38,082	37,852
Total general fund	88,346	71,975	68,657	62,889	59,566
All Other Governmental Funds					
Nonspendable:	3,197	3,177	2,212	2,275	2,257
Restricted for:					
Air quality improvement	370	293	276	269	214
Cable access	2,434	1,833	1,237	783	379
Capital projects	29,034	-	-	-	-
Electric public benefit AB1890	3,609	2,788	1,960	1,308	186
Federal and state grants	5,621	5,129	4,745	4,571	3,395
Impact fee funded projects	26,078	14,227	5,562	5,830	4,457
Landfill post closure	27,850	25,850	23,850	22,350	22,100
Landscaping district	139	99	63	48	43
Low and moderate housing	9,642	9,219	9,820	15,605	18,963
Private endowments	-	-	-	-	1,400
Public safety	1,820	1,465	1,197	1,127	1,295
State gas tax mandates	3,240	2,868	7,044	8,539	12,466
Transportation	22,297	19,965	17,019	15,569	12,927
Urban art	5,275	4,283	2,437	1,893	984
Youth employment	52	4	18	-	52
Committed to:					
Capital projects	11,295	9,374	1,991	2,213	-
Debt service	19,287	21,522	23,841	31,590	34,087
Filming	373	-	-	-	-
Hazardous materials	2,057	1,646	-	-	-
Parking	7,511	6,776	-	-	-
Public safety	13	121	116	116	179
Recreation	3,548	3,602	-	-	-
Assigned to:					
Capital projects	-	-	-	-	8,020
Unassigned:	(9,345)	(5,960)	(10,327)	(8,167)	(9,520)
Total all other governmental funds	$ 175,397	128,281	93,061	105,919	113,884

Notes:

(1) In FY2012, only seven months of the Glendale Redevelopment Agency transactions were included in the governmental activities due to ABx1 26 - Redevelopment Agencies Dissolution on February 1, 2012. The transactions for the remainder of the fiscal year were recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

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				
	2021	2020	2019	2018	2017
Revenues:					
Property taxes	$ 71,738	65,169	62,323	58,445	55,217
Sales tax	74,578	66,054	58,692	62,158	41,096
Utility users tax	26,114	26,455	26,655	27,805	28,605
Other taxes	12,274	14,172	22,563	21,784	20,998
Revenue from other agencies	103,840	87,854	79,637	70,304	71,590
Licenses and permits	10,185	10,197	15,029	13,740	14,053
Fines and forfeitures	3,739	4,967	5,562	5,300	5,317
Charges for services	43,102	47,797	43,495	39,962	37,012
Use of money and property	8,372	9,869	26,348	10,166	17,244
Interfund revenue	18,102	19,310	19,448	17,410	13,996
Miscellaneous revenue	2,389	2,749	3,374	4,324	9,235
Total revenues	374,433	354,593	363,126	331,398	314,363
Expenditures:					
Current:					
General government	20,772	21,883	19,905	28,866	29,286
Police	92,803	89,243	87,321	82,573	76,908
Fire	64,218	61,930	61,888	60,176	56,598
Public works	26,808	27,134	25,500	23,544	23,351
Transportation	18,486	15,849	14,760	14,271	13,251
Housing, health and community development	65,600	58,235	57,570	40,979	40,102
Employment programs	7,001	6,988	7,449	5,680	6,254
Public service	7,121	5,860	6,177	5,951	6,720
Parks, recreation and community services	17,764	17,836	16,813	16,643	16,511
Library	10,987	10,918	11,071	11,229	9,660
Capital outlay	18,847	51,216	19,682	16,190	30,208
Debt service:					
Interest	1,167	1,173	769	583	374
Principal	2,309	2,052	2,197	2,108	2,014
Bond issuance costs	-	-	357 (1)	-	-
Total expenditures	353,883	370,317	331,459	308,793	311,237
Excess (deficiency) of revenues over (under) expenditures	20,550	(15,724)	31,667	22,605	3,126
Other financing sources (uses):					
Transfers in	25,115	27,758	55,053	35,378	32,302
Transfers out	(6,462)	(8,255)	(34,881)	(14,066)	(11,240)
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)	18,653	19,503	20,529	21,312	21,062
Special Item - transfer of bond proceeds from Successor Agency	-	-	10,667	-	-
Net change in fund balances	$ 39,203	3,779	62,863	43,917	24,188
Debt service as a percentage of noncapital expenditures	1.0%	1.0%	1.0%	0.9%	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.

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				
	2016	2015	2014	2013	2012 (1)
Revenues:					
Property taxes	$ 51,709	50,883	47,623	45,943	59,197
Sales tax	46,651	36,330	35,408	33,789	31,874
Utility users tax	28,662	27,766	27,018	26,968	26,632
Other taxes	20,378	17,305	15,512	14,594	14,181
Revenue from other agencies	61,332	69,677	71,755	75,055	62,819
Licenses and permits	23,263	21,592	10,528	10,866	11,409
Fines and forfeitures	4,299	1,413	1,638	1,446	1,683
Charges for services	35,876	21,741	19,393	19,848	25,885
Use of money and property	11,820	5,970	4,996	2,550	5,112
Interfund revenue	14,950	16,577	16,182	14,921	14,902
Sales of property	-	-	- (2)	49	52
Miscellaneous revenue	4,105	6,542	3,577 (2)	6,744	5,211
Total revenues	303,045	275,796	253,630	252,773	258,957
Expenditures:					
Current:					
General government	25,767	27,250	27,187	22,826	19,535
Community promotion	-	-	59	111	89
Police	73,196	71,599	69,623	68,224	66,848
Fire	53,425	47,901	46,848	47,639	56,957
Public works	28,518	20,038	33,310	30,831	32,911
Transportation	13,341	13,780	-	-	-
Housing, health and community development	39,865	42,464	39,449	44,997	44,186
Employment programs	5,603	5,589	5,808	6,028	6,091
Public service	6,381	5,896	5,325	4,656	6,500
Parks, recreation and community services	14,139	10,451	10,331	9,938	11,957
Library	8,655	8,452	8,143	7,923	8,714
Capital outlay	13,433	16,054	23,930	28,320	19,053
Debt service:					
Interest	268	242	806	241	5,124
Principal	2,981	2,973	13,850	3,476	9,971
Total expenditures	285,572	272,689	284,669	275,210	287,936
Excess (deficiency) of revenues over (under) expenditures	17,473	3,107	(31,039)	(22,437)	(28,979)
Other financing sources (uses):					
Issuance of long-term debt	-	-	-	-	2,002
Transfers in	25,165	43,650	28,331	29,039	69,415
Transfers out	(5,641)	(8,219)	(4,382)	(3,740)	(44,863)
Total other financing sources (uses)	19,524	35,431	23,949	25,299	26,554
Extraordinary gain (loss)	26,490	-	-	(7,504)	(121,947)
Net change in fund balances	$ 63,487	38,538	(7,090)	(4,642)	(124,372)
Debt service as a percentage of noncapital expenditures	1.2%	1.3%	5.6%	1.5%	5.7%

Notes:

(1) In FY2012, only seven months of the Glendale Redevelopment Agency transactions were included in the governmental activities due to ABx1 26 - Redevelopment Agencies Dissolution on February 1, 2012. The transactions for the remainder of the fiscal year were recorded in the Glendale Successor Agency Private Purpose Trust Fiduciary Fund.

(2) 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				
	2021	2020	2019	2018	2017
Electric Fund:					
Number of customers:					
Residential	76,757	76,700	76,256	75,589 (2)	74,783
Commercial	13,108	13,114	13,092	13,043	12,967
Industrial	193	195	195	196	211
Public street and highway lighting	21	21	21	21	21
Total number of customers	90,079	90,030	89,564	88,849	87,982
Megawatt-hour units sold:					
Residential	400,862 (4)	377,905	371,625	369,703 (2)	372,746
Commercial	294,782 (4)	311,633	329,429	337,282	334,185
Industrial	273,434 (4)	296,871	316,244	331,859	346,427
Public street and highway lighting	9,173	9,236	9,207	9,205	9,247
Total retail megawatt-hour sales	978,251	995,645	1,026,505	1,048,049	1,062,605
Sales to other utilities	482,809 (4)	466,894	464,482	404,785 (1)	521,782
Total megawatt-hour sales	1,461,060	1,462,539	1,490,987	1,452,834	1,584,387
Revenue from energy sales:					
Residential	$ 84,866,109 (5)	78,324,752	72,591,228 (3)	74,609,549 (2)	73,139,123
Commercial	59,869,663 (5)	62,349,778	63,254,909 (3)	66,961,824	64,986,543
Industrial	49,740,131 (5)	52,868,718	54,120,104 (3)	59,813,317	60,766,034
Public street and highway lighting	6,629	6,277	5,809	6,366	6,401
Sales to other utilities	22,874,574 (5)	18,459,341	21,775,844 (3)	17,451,139 (1)	19,788,257
Wholesale	-	-	-	-	-
Total energy sales	$ 217,357,106	212,008,866	211,747,894	218,842,195	218,686,358

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.

Source: Glendale Water & Power Department

Not covered by independent auditors' report

(Continued)

Schedule 5
CITY OF GLENDALE
Electric Revenue by Type of Customers
Last Ten Fiscal Years

	Fiscal Year				
	2016	2015	2014	2013	2012
Electric Fund:					
Number of customers:					
Residential	74,176	73,678	72,975	72,625	72,220
Commercial	12,938	12,869	12,801	12,769	12,898
Industrial	212	214	218	217	222
Public street and highway lighting	21	21	18	18	18
Total number of customers	87,347	86,782	86,012	85,629	85,358
Megawatt-hour units sold:					
Residential	383,783	372,426	352,861	393,136	368,237
Commercial	335,019	337,388	327,660	335,404	319,478
Industrial	362,867	361,719	370,321	389,872	397,144
Public street and highway lighting	9,182	8,543	8,530	9,284	9,335
Total retail megawatt-hour sales	1,090,851	1,080,076	1,059,372	1,127,696	1,094,194
Sales to other utilities	461,124 (2)	512,846	351,348	61,407 (1)	493,511
Wholesale	- (1)	173,938	331,831	235,847 (1)	404,319
Total megawatt-hour sales	1,551,975	1,766,860	1,742,551	1,424,950	1,992,024
Revenue from energy sales:					
Residential	$ 73,924,071	67,754,324	59,905,509	58,412,020	54,282,734
Commercial	64,213,540	61,746,578	55,750,676	51,393,589	49,217,022
Industrial	63,310,702	59,626,227	52,437,492	49,396,516	50,624,670
Public street and highway lighting	6,413	3,465	6,145	9,553	7,010
Sales to other utilities	16,012,599 (2)	19,041,456	13,032,317	1,686,183 (1)	23,049,142
Wholesale	- (2)	7,783,689	15,130,477	12,802,646 (1)	18,826,834
Total energy sales	$ 217,467,325	215,955,739	196,262,616	173,700,508	196,007,412

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				
	2021	2020	2019	2018	2017
Customer class:					
Residential	$ 0.2117	0.2073	0.1953	0.2018	0.1962
Commercial	0.2031	0.2001	0.1920	0.1985	0.1945
Industrial	0.1819	0.1781	0.1711	0.1802	0.1754
Lighting	0.0007	0.0007	0.0006	0.0007	0.0007

	Fiscal Year				
	2016	2015	2014	2013	2012
Customer class:					
Residential	$ 0.1926	0.1819	0.1693	0.1486	0.1474
Commercial	0.1917	0.1830	0.1696	0.1532	0.1541
Industrial	0.1745	0.1648	0.1412	0.1267	0.1275
Lighting	0.0007	0.0004	0.0006	0.0010	0.0008

- 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

	Fiscal Year 2021			Fiscal Year 2012		
Electric Payer Groups	Electric Charges	Rank	Percentage of Total City Electric Charges	Electric Charges	Rank	Percentage of Total City Electric Charges
High-Rise Buildings	$ 7,435,882	1	3.42%	$ 4,441,456	5	2.27%
Hospitals/Medical Facilities	7,340,094	2	3.38%	9,410,262	1	4.80%
Retail Stores/Malls	6,962,175	3	3.20%	7,646,576	3	3.90%
Entertainment Industry	6,608,272	4	3.04%	9,263,264	2	4.73%
Government Agencies	6,039,521	5	2.78%	7,287,480	4	3.72%
Manufacturing	5,127,362	6	2.36%	3,128,314	8	1.60%
Grocery Stores	2,276,176	7	1.05%	3,683,867	7	1.88%
Schools/Colleges	1,230,406	8	0.57%	4,271,719	6	2.18%
Utilities	977,605	9	0.45%	1,292,496	9	0.66%
Hotels/Motels	760,828	10	0.35%	1,276,950	10	0.65%
	$ 44,758,321		20.60%	$ 51,702,384		26.39%

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)

Fiscal Year	Residential Property (1)	Commercial Property (1)	Industrial Property (1)	Other Property (1)
2012	$ 16,233,512	$ 4,785,127	$ 761,299	$ 2,047,080
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

Fiscal Year	Less: Tax-Exempt Property (2)	Total Taxable Assessed Value	Total Direct Tax Rate (3)
2012	$ 538,972	$ 23,288,046	$ 0.27112
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

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 (market 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 market 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

Fiscal Year	City's Share of 1% Levy Per Prop 13	Redevelopment Rate	Total Direct Tax Rate (1)
2012	0.13573	1.00370	0.27112
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

	Direct & Overlapping Rates			
Fiscal Year	Basic Levy	Glendale Community College	Glendale Unified School District	La Canada Unified School District
2012	1.00000	0.02452	0.04551	0.07086
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

- 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)

Schedule 9
CITY OF GLENDALE
Direct and Overlapping Property Tax Rates (Rate Per $100 of Taxable Value)
Last Ten Fiscal Years

	Direct & Overlapping Rates			
Fiscal Year	LACC District Debt Service 2008, 2012 Series F	LACC District	LAUSD Measure K 2010 Series Ky	LAUSD
2012	0.00000	0.03530	0.00000	0.16819
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

	Direct & Overlapping Rates			
Fiscal Year	Metropolitan Water District	Pasadena Community College District Debt Service 2002, 2006 Series D	Pasadena Community College District	Total Direct & Overlapping Tax Rates
2012	0.00370	0.00000	0.01956	1.36763
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

- 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)

	Fiscal Year 2021			Fiscal Year 2012		
Taxpayer	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	$ 658,947	1	1.85%	$ 392,648	3	1.69%
Glendale Mall Associates LLC	627,560	2	1.77%			
Americana at Brand LLC	259,235	3	0.73%	394,032	2	1.69%
Americana Residential LLC	225,580	4	0.63%			
California Community Housing Agency	218,389	5	0.61%			
CSCDA Community Improvement Authority	207,533	6	0.58%			
La Hana Ow LLC Lessor	203,304	7	0.57%			
GPI 500 Brand Limited	193,040	8	0.54%			
DWF V 655 North Central LLC	189,956	9	0.53%			
120 W Wilson Avenue Apartments LP	189,447	10	0.53%			
GGP Homart II				448,296	1	1.93%
Glendale Adventist Medical				261,252	4	1.12%
PR Glendale Plaza Office California LLC				174,876	5	0.75%
DWA Glendale Properties LLC				149,421	6	0.64%
Wells Reit Glendale California LLC				134,000	7	0.58%
Metropolitan Life Insurance Company				110,338	8	0.47%
Legacy Partners II Glendale N Brand LLC				103,812	9	0.45%
GSMS 2005-GG4 North Brand LP				98,654	10	0.42%
	$ 2,972,991		8.37%	$ 2,267,329		9.74%

Source: HdL Coren & Cone

Not covered by independent auditors' report

Schedule 11
CITY OF GLENDALE
Property Tax Levies and Collections
Last Ten Fiscal Years (in thousands)

	City					
		Collected Within the Fiscal Year of the Levy			Total Collections to Date (1)	
Fiscal Year	Taxes Levied for the Fiscal Year	Amount	Percentage of Levy	Collections in Subsequent Years (5)	Amount	Percentage of Levy
2012	$ 25,402	$ 24,726	97%	$ 554	$ 25,280	100%
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%	-	37,967	97%

	Redevelopment Agency/Successor Agency					
		Collected Within the Fiscal Year of the Levy			Total Collections to Date (1)	
Fiscal Year	Taxes Levied for the Fiscal Year	Amount	Percentage of Levy	Collections in Subsequent Years (5)	Amount	Percentage of Levy
2012	$ 37,958	$ 16,643 (6)	44%	$ -	$ 16,643	44%
2013	-	42,203 (7)	-	-	42,203	-
2014	-	20,039 (7)	-	-	20,039	-
2015	-	10,709 (7)	-	-	10,709	-
2016	-	22,457 (7)	-	-	22,457	-
2017	-	16,407 (7)	-	-	16,407	-
2018	-	28,290 (7)	-	-	28,290	-
2019	-	19,542 (7)	-	-	19,542	-
2020	-	19,474 (7)	-	-	19,474	-
2021	-	14,374 (7)	-	-	14,374	-

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) This amount only includes Property Tax Increment collections from July 2011 through January 2012 due to ABx1 26 - Redevelopment Agencies Dissolution effective February 1, 2012.

(7) 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

Schedule 12
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 (2002-A)	HUD Section 108 (2011-A)	Loans Payable	Residential Development Loan Program (RDLP)	2019 GMFA Lease Revenue Bonds	Total Government Activities
2012	$ 50,700	5,302	240	2,000	-	4,643	-	62,885
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	- (3)	-	908	594	-	-	33,382
2019	- (6)	-	-	696	- (5)	-	30,252 (6)	30,948
2020	-	-	-	474	-	-	27,937	28,411
2021	-	-	-	- (7)	-	-	25,578	25,578

	Business-type Activities				
Fiscal Year	2003 Electric Revenue Bond	2006 Electric Revenue Bond	2008 Electric Revenue Bond	2013 Electric Refunding Bond	2013 Electric Revenue Bond
2012	$ 24,811	31,371	61,459	-	-
2013	- (1)	31,484	61,403	24,276 (1)	-
2014	-	30,106	61,342	24,042	64,490
2015	-	28,726	61,284	23,841	63,766
2016	-	- (2)	1,880 (2)	23,640	62,565
2017	-	-	1,880	22,539	61,307
2018	-	-	- (4)	21,403	60,020
2019	-	-	-	20,227	58,688
2020	-	-	-	19,017	57,296
2021	-	-	-	17,761	55,838

	Business-type Activities				
Fiscal Year	2016 Electric Refunding Bond	2008 Water Revenue Bond	2012 Water Revenue Bond	2020 Water Refunding Bond	Total Business-type Activities
2012	$ -	51,657	-	-	169,298
2013	-	50,418	35,617	-	203,198
2014	-	49,138	35,595	-	264,713
2015	-	47,829	35,575	-	261,021
2016	89,303 (2)	46,479	35,554	-	259,421
2017	87,085	45,089	35,533	-	253,433
2018	85,127	43,655	35,096	-	245,301
2019	81,509	42,170	34,639	-	237,233
2020	77,775	40,635	34,143	-	228,866
2021	73,897	- (8)	33,606	38,338 (8)	219,440

Notes:
(1) In FY2013, the 2003 Electric Revenue Bond was refunded by 2013 Electric Refunding Bond.
(2) In FY2016, the 2006 Electric Revenue Bond and the majority of 2008 Electric Revenue Bond were refunded by 2016 Electric Refunding Bond.
(3) In FY2018, the 2009 fire equipment lease from Wells Fargo was paid in full.
(4) In FY2018, the 2008 Electric Revenue Bond was fully redeemed.
(5) In FY2019, the Parking Access and Revenue Control System (PARCS) loan was paid in full.
(6) In FY2019, the COPs were refunded on June 25, 2019 with Glendale Municipal Financing Authority 2019 Lease Revenue Refunding Bonds.
(7) In FY2021, the HUD Section 108 (2011-A) loan was paid in full.
(8) In FY2021, the 2008 Water Revenue Bond was refunded by 2020 Water Refunding Bond.

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
2012	$ 62,885	169,298	232,183	5,731,457	4.05%	193	1.205
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

For Successor Agency debt by types:

	Fiduciary Activities				
Fiscal Year	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
2012	$ 30,583	37,708	26,667	47,967	-
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

	Fiduciary Activities			
Fiscal Year	2016 GRA Tax Allocation Bond	Low & Mod Loans Payable	Loans Payable	Total
2012	$ -	5,171	-	148,096
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

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.

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, 2021 (in thousands)

	Gross Bonded Debt Balance	Percentage Applicable to Glendale	Amount Applicable to Glendale
Direct debt:			
Bonds Payable	$ 25,578	100%	$ 25,578
Overlapping debt:			
Metropolitan Water District	13,102	2.231%	292
Glendale CCD DS 2002 Series C	4,747	89.168%	4,233
Glendale CCD DS 2002, 2011 Series E	235	89.168%	210
Glendale CCD DS 2002, 2013 Series F	1,765	89.168%	1,574
Glendale CCD DS 2014 REF Bonds	6,340	89.168%	5,653
Glendale CCD DS 2016 Series A	109,075	89.168%	97,260
Glendale CCD DS 2016 Series B	234,065	89.168%	208,710
Pasadena CCD DS 2014 REF Series A	10,880	0.080%	9
Pasadena CCD DS 2016 REF Series A	51,650	0.080%	41
Glendale USD DS 2011 Series B Bonds	250	89.168%	223
Glendale USD DS 2011 Series A Bonds	1,840	89.168%	1,641
Glendale USD DS 2011 REF Bonds	509	89.168%	453
Glendale USD DS 2011 Series A1 CREB	4,300	89.168%	3,834
Glendale USD DS 2012 Refund Bonds	2,370	89.168%	2,113
Glendale USD DS 2015 Ref Bonds Series A	13,150	89.168%	11,726
Glendale USD DS 2011 Series C	84,831	89.168%	75,641
Glendale USD DS 2011 Series D	60,155	89.168%	53,639
Glendale USD DS 2018 REF BONDS	35,385	89.168%	31,552
Glendale USD DS 2020 REF Bonds	147,750	89.168%	131,745
La Canada UNIF SD DS 1999 Series A	1,130	0.961%	11
La Canada USD DS 2011 Refund Bond	875	0.961%	8
La Canada USD DS 2017 Refund Bond	5,775	0.961%	55
La Canada USD DS 2017 Series A	30,000	0.961%	288
La Canada USD DS 2020 Refund Bond	37,640	0.961%	362
Total overlapping debt			631,273
Total direct and overlapping debt			$ 656,851

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

Schedule 14
CITY OF GLENDALE
Legal Debt Margin Information
Last Ten Fiscal Years (in thousands)

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed value	$ 28,260,684	(1)
Debt limit (15% of assessed value)	4,239,103	(2)
Less debt applicable to limit	-	
Legal debt margin	$ 4,239,103	

	Fiscal Year									
	2021	(1)	2020	(1)	2019	(1)	2018	(1)	2017	(1)
Debt limit	$ 4,239,103		4,033,596		3,821,387		3,636,704		3,442,765	
Total net debt applicable to limit	-		-		-		-		-	
Legal debt margin	$ 4,239,103		4,033,596		3,821,387		3,636,704		3,442,765	
Total net debt applicable to the limit as a percentage of debt limit	0.00%		0.00%		0.00%		0.00%		0.00%	

	Fiscal Year									
	2016	(1)	2015	(1)	2014	(1)	2013	(1)	2012	(1)
Debt limit	$ 3,251,258		3,085,271		2,945,332		2,829,443		2,809,769	
Total net debt applicable to limit	-		-		-		-		-	
Legal debt margin	$ 3,251,258		3,085,271		2,945,332		2,829,443		2,809,769	
Total net debt applicable to the limit as a percentage of debt limit	0.00%		0.00%		0.00%		0.00%		0.00%	

Notes:
(1) As a result of ABx1 26, the Net Assessed Value calculation does not include the assessed valuations for the former Glendale Redevelopment Agency's project areas (Central District: $4,316,749; San Fernando Corr. District: $2,751,892). Accordingly, the debt associated with the Glendale Redevelopment Agency became obligations of the Successor Agency, which is a separate legal entity. As such, this debt will no longer be included in the Legal Debt Margin calculation.

(2) Under City Charter, the total bonded debt of the city shall at no time exceed a total of 15 percent of the assessed valuation of all property taxable for city purposes.

Sources:
(I) City Finance Department
(II) HdL Coren & Cone

Not covered by independent auditors' report

Schedule 15
CITY OF GLENDALE
Pledged-Revenue Coverage
Last Ten Fiscal Years (in thousands)

	Electric Revenue Bonds					
		Less:	Net	Debt Service		
Fiscal Year	Gross Revenues	Operating Expenses	Available Revenue	Principal	Interest	Coverage
2012	$ 199,462	$ 174,000 (1)	$ 25,462	$ 1,965	$ 5,488	3.42
2013	177,565	144,645	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

	Water Revenue Bonds					
		Less:	Net	Debt Service		
Fiscal Year	Gross Revenues	Operating Expenses	Available Revenue	Principal	Interest	Coverage
2012	$ 43,237	$ 34,823 (1)	$ 8,414	$ -	$ 2,310	3.64
2013	47,205	35,797	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

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

(Continued)

Schedule 15
CITY OF GLENDALE
Pledged-Revenue Coverage
Last Ten Fiscal Years (in thousands)

	Tax Allocation Bonds recorded in Fiduciary Fund (1)					
				Debt Service		
Fiscal Year	Property Tax Increment	Less: Operating Expenses (2)	Net Available Revenue	Principal	Interest	Coverage
2012	$ 25,237 (3)	$ 4,538 (4)	$ 20,699	$ 5,425	$ 8,839	1.45
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

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

Fiscal Year	Population (I)	Per Capita Personal Income (II)	Total Personal Income	Median Age (II)
2012	192,654	$ 29,750	$ 5,731,456,500	40.6
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

Fiscal Year	Percent High School Graduate or Higher (II)	Percent Bachelor's Degree or Higher (II)	School Enrollment (III)	Unemployment Rate (II)
2012	85.2%	38.8%	48,146	10.7%
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%

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

Schedule 17
CITY OF GLENDALE
Principal Employers
Current Year and Nine Years Ago

Employer	2021 Employees (I) (1)	2021 Rank	2021 Percentage of Total City Employment (5)	2012 Employees (1)	2012 Rank	2012 Percentage of Total City Employment (5)
Glendale Unified School District (2)	2,507	1	2.50%			
Glendale Adventist Med Center (3)	2,380	2	2.37%	2,332	1	2.52%
City of Glendale	1,866	3	1.86%	2,242	2	2.42%
Glenair Inc	1,650	4	1.65%			
Dream Works Animation Skg Inc/NBC Universal	1,582	5	1.58%			
Glendale Community College (3)	1,460	6	1.46%	567	10	0.61%
Dignity Health - Glendale Memorial Hospital (4)	997	7	0.99%	1,280	3	1.38%
USC Verdugo Hills Hospital	937	8	0.93%	704	8	0.76%
Service Titan	800	9	0.80%			
Age of Learning	650	10	0.65%			
ONS Aerotek				1,155	4	1.25%
Diagnostic Laboratories				1,042	5	1.13%
Nestle Company				816	6	0.88%
Apple One				754	7	0.81%
Porto's Bakery				637	9	0.69%

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 FY2021, the percentage of total employment is calculated using a baseline of 100,243 workers employed in Glendale, data provided by EDD. In FY2012, the percentage of total employment was calculated using a baseline of 92,600 workers employed in Glendale.

Sources:
(I) FY2021 data, with the exception of the City of Glendale, is from MuniServices LLC. FY2021 City of Glendale data is from the City of Glendale.

Not covered by independent auditors' report

Schedule 18
CITY OF GLENDALE
Authorized Salaried Positions by Department
Last Ten Fiscal Years

	Fiscal Year				
	2021	2020	2019	2018	2017
Department:					
Administrative Services - Finance (1)	37.35	36.35	37.35	36.35	38.27
City Attorney	20.00	20.00	20.00	18.31	18.31
City Clerk	7.00	6.00	6.00	6.00	6.30
City Treasurer	5.00	5.00	5.00	5.00	5.00
Community Development	121.45	124.45	119.45	118.64	119.09
Community Services & Parks	101.20	98.20	98.25	100.25	100.33
Fire					
Sworn	166.00	166.00	166.00	166.00	164.00
Civilians	45.00	46.00	45.00	43.00	45.00
Glendale Water & Power	318.60	319.00	321.50	327.50	328.50
Human Resources	22.95	22.95	22.90	23.90	23.90
Information Services	41.00	41.00	42.00	42.00	42.00
Innovation, Performance & Audit	6.00	6.00	6.00	6.00 (2)	-
Library, Arts & Culture	47.00	46.00	47.00	47.00	47.00
Management Services	20.00	23.00	23.25	21.75	22.00
Police					
Sworn	244.50	242.50	243.50	243.50	243.10
Civilians	97.00	96.00	97.50	97.50	96.50
Public Works					
Sworn	0.50	0.50	0.50	0.50	0.90
Civilians	283.45	285.05	289.80	283.80	283.80
Total	1,584.00	1,584.00	1,591.00	1,587.00	1,584.00

Notes:

(1) Administrative Services Department includes data for Purchasing.

(2) In FY2018, the Innovation, Performance & Audit Department was created.

Source: City's Budget book.

Not covered by independent auditors' report

Schedule 18
CITY OF GLENDALE
Authorized Salaried Positions by Department
Last Ten Fiscal Years

	Fiscal Year				
	2016	2015	2014	2013	2012
Department:					
Administrative Services - Finance (1)	37.27	30.27	35.27	31.05	34.05
City Attorney	18.21	17.21	18.26	18.16	20.16
City Clerk	6.30	6.00	7.00	7.00	10.00
City Treasurer	5.00	5.00	5.00	5.00	5.00
Community Development	118.19	90.54	100.10 (6)	98.24	136 (2)
Community Planning	-	-	-	-	-
Community Redevelopment & Housing	-	-	-	-	-
Community Services & Parks	98.38	97.38	105.37	107.70 (4)	158.38
Fire					
Sworn	164.00	163.00	157.00	168.00	177.00
Civilians	44.00	42.00	42.00	43.25	47.00
Glendale Water & Power	326.00	312.00	315.00	330.00	415.50
Human Resources	23.85	18.85	20.85	20.85	27.85
Information Services	42.00	40.00	50.00	47.75	52.00
Library, Arts & Culture	47.00	45.00	50.00	50.00	59.00
Management Services	22.00	30.70	31.20	27.00	32.82 (3)
Police					
Sworn	243.10	241.10	252.60	252.60	253.60
Civilians	96.50	99.00	99.00	99.00	105.00
Public Works					
Sworn	0.90	0.90	0.90	0.90	0.90
Civilians	282.30	281.05	298.45	297.50	339.75
Total	1,575.00	1,520.00 (7)	1,588.00	1,604.00 (5)	1,874.00

Notes:
(1) Administrative Services Department includes data for Purchasing.
(2) The data in FY2012 reflects the renaming of Community Planning and Community Redevelopment and Housing into Community Development.
(3) Effective FY2012, the position count in Management Services includes the five (5) Councilmembers.
(4) Effective FY2013, the position count in Community Services & Parks includes three (3) unclassified budgeted positions.
(5) The FY2013 position count was adjusted per balancing strategies.
(6) Effective FY2014, the position count in Community Development includes one (1) unclassified budgeted position.
(7) 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

	Fiscal Year				
Function/Program	2021	2020	2019	2018	2017
Police:					
Physical arrests	3,289	4,174	4,549	4,749	4,751
Parking violations	58,146 (14)	61,813 (9)	70,320	72,553 (4)	63,644
Traffic violations	11,950 (14)	14,979 (9)	17,521	17,508 (5)	20,533 (1)
Fire:					
Emergency responses	18,213	20,085	19,424	19,728	19,420
Fires extinguished (10)	514	577	500	639	293
Refuse collection:					
Refuse collected (tons per day)	232	231	221	222	217
Recyclables collected (tons per day)	27	23	21	22 (6)	27
Inert waste recycling (tons per year)					
Public Works	9,575	9,930 (11)	1,718	1,814 (7)	2,337
Glendale Water and Power	2,678 (15)	2,024 (12)	386 (8)	460	478
Other public works:					
Street resurfacing (miles) (2)	2.30	4.00 (13)	9.74	4.35	7.51
Street reconstructing (miles) (2)	-	-	-	-	-
Potholes repaired (square feet per year) (3)	9,546	13,100	15,739	8,897	10,227
Wastewater:					
Average daily sewage treatment (millions of gallons)	13	13	13	13	13

Notes:

(1) In FY2017, law enforcement was provided electronic citation books, which made the process of entering citations in the system more efficient.

(2) 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.

(3) 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.

(4) In FY2018, increased downtown, special, and scofflaw parking enforcements, in particular enforcements of night time parking around Glendale Community College, have generated more citations.

(5) In FY2018, low staffing combined with reprioritizations to assist school enforcement and to address more citizen complaints have led to a decrease in citations of traffic violations.

(6) Since FY2018, foreign markets made the recyclable processing market more strict by only accepting materials that meet strict grade and cleanliness standards. As a result, more of Glendale's recyclables have been thrown away causing a decrease in diversion.

(7) Since FY2018, the Public Works Department is taking inert waste to the same location that processes bulky item debris. As a result, Public Works' inert material recycling is more difficult to track separately.

(8) 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.

(9) 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.

(10) 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.

(11) 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.

(12) In FY2020, Glendale Water and Power picked up large loads of dirt from Doran Street, which significantly increased inert waste recycling.

(13) In FY2020, less street resurfacing occurred, due to the COVID-19 pandemic, which delayed project advertising, awards and contractors' work.

(14) 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.

(15) In FY2021, increased size and scope of GWP field activities have resulted in more inert waste.

Sources: Various city departments

Not covered by independent auditors' report

(Continued)

Schedule 19
CITY OF GLENDALE
Operations Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year 2021	2020	2019	2018	2017
Electric:					
Average daily consumption (MWH)	2,680	2,728	2,812	2,871	2,911
Electricity generated (MWH)	692,259	665,666	667,475	826,830	876,062
Electricity purchased (MWH)	862,912	874,367	942,543	739,880	834,432
Electricity sold - Retail (MWH)	978,251	995,644	1,026,505	1,048,049	1,062,605
Electricity sold - Wholesale (MWH)	482,809	466,894	464,482	404,785	521,782
Peak demand (MW)	335	288	332	344	293 (2)
Water:					
Average daily consumption (millions of gallons)	23	21	21	21	21
Water mains breaks	6	16	20	11	3
Water purchased (AF)	16,183	14,465	14,184	16,177	14,111
Water sold (AF)	25,340	23,827	23,171	24,074	23,396
Transit:					
Total route miles (1)	839,248 (10)	760,445	760,585	761,251	747,108
Passengers	357,990 (11)	1,040,034 (6)	1,411,254	1,504,383 (3)	1,703,360
Parks and recreation:					
Athletic field permits issued	8,463	5,673 (7)	8,627	8,331	7,755
Community center admissions	- (12)	27,237 (8)	52,477 (5)	3,888 (4)	5,294
Library:					
Volumes in collections	521,656	522,429	515,101	521,739	520,708
Total volumes borrowed	567,979 (13)	2,997,171 (9)	1,554,077	1,067,667	921,163

Notes:

(1) Route miles vary every year depending on the day of the week holiday service operates.

(2) Revised number based on updated information.

(3) Since FY2018, decreased ridership is due to increased car ownership and usage of alternative transportation methods.

(4) 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.

(5) In FY2019, the method of counting community center admissions was changed to capture each single visit separately.

(6) 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.

(7) In FY2020, the amount of athletic field permits issued has decreased due to the COVID-19 pandemic.

(8) In FY2020, March 13th was the last day visits were recorded, due to the COVID-19 pandemic. All community buildings and programs were closed.

(9) In FY2020, total volumes borrowed increased dramatically, due to implementation of unlimited auto-renewals.

(10) In FY2021, 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.

(11) In FY2021, ridership significantly declined due to the COVID pandemic.

(12) In FY2021, zero community center admissions due to the COVID-19 pandemic.

(13) In FY2021, decreased total volumes borrowed due to all Library locations being closed to the public from July 2020 – April 18th 2021.

Sources: Various city departments

Not covered by independent auditors' report

(Continued)

Schedule 19
CITY OF GLENDALE
Operations Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year				
Function/Program	2016	2015	2014	2013	2012
Police:					
Physical arrests	5,555	5,515	5,768	5,886	5,829
Parking violations	63,137	69,376	71,958	72,879	74,572
Traffic violations	14,776	15,747	20,076	17,197	18,566
Fire:					
Emergency responses	19,574	18,798	17,825	17,253	16,591
Fires extinguished (4)	539	574	620	568	632
Refuse collection:					
Refuse collected (tons per day)	201	195	188	185	184 (2)
Recyclables collected (tons per day)	30	30	30	29	29
Inert waste recycling (tons per year)					
Brand Park landfill	-	-	- (3)	3,607	3,545
Public Works	2,663	2,182	2,923	-	-
Glendale Water and Power	443	1,281	1,829	-	-
Other public works:					
Street resurfacing (miles)	5.28	19.99	8.96	6.60 (1)	5.85 (1)
Street reconstructing (miles)	-	-	-	-	0.68
Potholes repaired (square feet per year)	9,923	14,553	10,909	16,592	21,962
Wastewater:					
Average daily sewage treatment (millions of gallons)	13 (5)	15	15	15	15

Notes:

(1) Between FY2012 and FY2013, more street resurfacing was done in an effort to take advantage of the low street resurfacing costs due to the economic downturn.

(2) In FY2012, the reduction in tonnage of refuse collected was due to a regional economic slowdown and free recycling programs offered to residential and commercial customers.

(3) Effective FY2014, each department contracted out to private haulers to dispose of citywide inert wastes after the official closing of the Brand Park Landfill.

(4) 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.

(5) Since FY2016, the reduction in average daily sewage treatment from previous years was due to water conservation efforts.

Sources: Various city departments

Not covered by independent auditors' report

(Continued)

Schedule 19
CITY OF GLENDALE
Operations Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year				
	2016	2015	2014	2013	2012
Function/Program					
Electric:					
Average daily consumption (MWH)	2,980	2,959	2,907	3,090	2,998
Electricity generated (MWH)	914,556	918,314	905,560	794,248	846,637
Electricity purchased (MWH)	768,632	1,131,229	999,932	769,224 (3)	1,289,843
Electricity sold - Retail (MWH)	1,090,851	1,080,077	1,061,028	1,127,696	1,094,194
Electricity sold - Wholesale (MWH)	461,124	686,784	683,179	297,254 (3)	897,830
Peak demand (MW)	332	337	317	311	316
Water:					
Average daily consumption (millions of gallons)	20	23	24	25	23
Water mains breaks	14	12	20	10	14
Water purchased (AF)	13,992	17,045	20,341	18,761	17,319
Water sold (AF)	22,927	25,175	26,049	29,003	26,809
Transit:					
Total route miles (1)	746,026	741,287	735,827	731,036	822,432
Passengers	1,828,547	1,884,454	1,727,931	1,888,016	2,543,532
Parks and recreation:					
Athletic field permits issued	6,523	3,485 (4)	682	614	682 (2)
Community center admissions	5,555	5,643 (5)	3,891	3,425	3,194
Library:					
Volumes in collections	521,247	521,389	571,942	619,871	643,598
Total volumes borrowed	1,000,355	1,310,873 (6)	1,069,695	1,114,987	1,179,964

Notes:

(1) Route miles vary every year depending on the day of the week holiday service operates.

(2) In FY2012, practices and games were covered under the same permit which covered multiple facilities and multiple days/weeks/months of use. Prior to FY2012, separate permits were issued for practices and games.

(3) In FY2013, reductions in electricity purchased and sold correlates to the decrease in wholesale revenue and sales to other utility revenue.

(4) 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.

(5) 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.

(6) 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

Schedule 20
CITY OF GLENDALE
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year				
	2021	2020	2019	2018	2017
Function/Program					
Police:					
Stations (1)	3	3	3	3	3
Patrol units	65	64	64	64	64
Helicopters (4)	2	1.0	1.5	2	2
Motorcycles	28 (7)	54	54 (5)	25	25
Fire:					
Stations	9	9	9	9	9
Refuse collection:					
Collection trucks (2)	49	49 (6)	51 (6)	47	47
Other public works:					
Streets (miles)	378	377	365	365	365
Traffic signals	242	239	238	235	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 (3)
Parks and other facilities	44	44	44	44	44 (3)
Community centers	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) This number does not include the small bin trucks or light duty vehicles.

(3) 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.

(4) 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.

(5) The increase is due to 21 new purchases and 8 motorcycles on reserve that were not reported in prior years.

(6) 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.

(7) In FY2021, the Honda ST1300's reached the end of their useful lives and were sold at auction.

Sources: Various city departments

Not covered by independent auditors' report

(Continued)

Schedule 20
CITY OF GLENDALE
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year				
	2021	2020	2019	2018	2017
Function/Program					
Library:					
Branches	8	8	8	8	8
Electric:					
Number of electric meters	90,079	90,030	89,564	88,849	87,982
Number of streetlights	11,388	11,349	11,323	11,317	11,258
Grayson power plant capacity (MW)	260	260	260	260	260
Water:					
Number of water meters	34,379	34,350	34,205	34,181	34,135
Water mains (miles)	393	393	404	395	384
Fire hydrants	3,247	3,242	3,226	3,215	3,201
Storage capacity (millions of gallons)	184	184	184	184	184
Wastewater:					
Storm catch basin (1)	4,364	4,364 (3)	3,827	3,827	3,686
Sanitary sewers (miles)	361	361	361 (2)	360	360
LAGWRP Treatment capacity (millions of gallons)	20	20	20	20	20
Transit:					
Buses	41 (4)	34	34	34	34

Notes:

(1) This number includes the Los Angeles County and Caltrans storm drains within the City boundaries.

(2) In FY2019, an additional mile of sewer was added due to the Chevy Chase Sewer Diversion Project.

(3) 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.

(4) 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

(Continued)

Schedule 20
CITY OF GLENDALE
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year				
	2016	2015	2014	2013	2012
Function/Program					
Police:					
Stations (1)	3	3	2	2	2
Patrol units	64	63	61	62	74
Helicopters (2)	2	2	1.5	1.5	1.5
Motorcycles	25	25	24	27	23
Fire:					
Stations	9	9	9	9	9
Refuse collection:					
Collection trucks (3)	47	48	49	50	48
Other public works:					
Streets (miles)	365	365	365	365	365
Traffic signals	234	234	234	234	234
Parks and recreation:					
Open space acres	5,034	5,034	5,034	5,034	5,034
Developed parkland acres	286	286	286 (6)	286 (5)	282
Parks and other facilities	43	43	43 (6)	42 (5)	41 (4)
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) Beginning FY2012, 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).

Sources: Various city departments

Not covered by independent auditors' report

Schedule 20
CITY OF GLENDALE
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year				
	2016	2015	2014	2013	2012
Function/Program					
Library:					
Branches	8	8	8	8	8
Electric:					
Number of electric meters	87,347	86,782	86,012	85,629	85,358
Number of streetlights	11,225	11,207	11,192	10,740	10,735
Grayson power plant capacity (MW)	260	260	260	260	260
Water:					
Number of water meters	34,086	33,976	33,900	33,801	33,744
Water mains (miles)	398	398	397	397	397
Fire hydrants	3,177	3,164	3,149	3,146	3,134
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 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.

Sources: Various city departments

Not covered by independent auditors' report

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2021

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