

CUSTODIAL FUNDS

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



CUSTODIAL FUNDS

- 7020 – ICI System Fund - To account for monies received and expended by the City under the Joint Powers Agreement for Interagency Communications Interoperability System Authority.
- 7030 – Unclaimed Evidence Fund - To account for monies seized by Police as evidence.
- 7040 – Regional Housing Trust JPA Fund - To account for monies received and expended by the City under the Burbank-Glendale-Pasadena Regional Housing Trust (BGPRHT). The creation of BGPRHT was authorized by the California State Legislature and signed into law by the Governor in August 2022, for the purpose of planning and constructing housing, receiving public funds, and authorizing the issuance of bonds for the purposes of funding affordable housing for people of extremely low, very low, low, and moderate-income households.

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Exhibit M-1
CITY OF GLENDALE
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024
(amounts expressed in thousands)

	ICI System Fund 7020	Unclaimed Evidence Fund 7030	Regional Housing Trust JPA Fund 7040	Total Custodial Funds
ASSETS				
Cash and investments	\$ 2,536	\$ 2,712	\$ -	\$ 5,248
Interest receivable	19	-	-	19
Total assets	<u>2,555</u>	<u>2,712</u>	<u>-</u>	<u>5,267</u>
LIABILITIES				
Accounts payable	<u>51</u>	<u>41</u>	<u>-</u>	<u>92</u>
NET POSITION				
Restricted for:				
ICI system	2,504	-	-	2,504
Unclaimed evidence	<u>-</u>	<u>2,671</u>	<u>-</u>	<u>2,671</u>
Total net position	<u>\$ 2,504</u>	<u>\$ 2,671</u>	<u>\$ -</u>	<u>\$ 5,175</u>

Exhibit M-2
CITY OF GLENDALE
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024
(amounts expressed in thousands)

	ICI System Fund 7020	Unclaimed Evidence Fund 7030	Regional Housing Trust JPA Fund 7040	Total Custodial Funds
ADDITIONS				
Revenues				
Revenue from other agencies	\$ 589	\$ -	\$ -	\$ 589
Charges for services	3,510	-	-	3,510
Interest income	101	-	18	119
Unclaimed deposits	-	312	-	312
Total additions	<u>4,200</u>	<u>312</u>	<u>18</u>	<u>4,530</u>
DEDUCTIONS				
Operating expenses	6,643	-	-	6,643
Distribution to beneficiaries	-	-	23,023	23,023
Refunds	-	190	-	190
Total deductions	<u>6,643</u>	<u>190</u>	<u>23,023</u>	<u>29,856</u>
Net increase (decrease) in fiduciary net position	(2,443)	122	(23,005)	(25,326)
Net Position - beginning of the year	<u>4,947</u>	<u>2,549</u>	<u>23,005</u>	<u>30,501</u>
Net Position - end of the year	<u>\$ 2,504</u>	<u>\$ 2,671</u>	<u>\$ -</u>	<u>\$ 5,175</u>