

DEBT SERVICE FUNDS

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



DEBT SERVICE FUND

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

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Exhibit I-1
 CITY OF GLENDALE
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 June 30, 2023
 (amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund 3031
ASSETS	
Pooled cash and investments	\$ 10,281
Total assets	<u>10,281</u>
LIABILITIES	
Total Liabilities	<u>-</u>
FUND BALANCES (DEFICITS)	
Committed	
Debt service	10,281
Total liabilities and fund balances (deficits)	<u>\$ 10,281</u>

Exhibit I-2
 CITY OF GLENDALE
 Combining Statement of Revenues,
 Expenditures and Changes in Fund Balances
 Nonmajor Debt Service Funds
 For the Year Ended June 30, 2023
 (amounts expressed in thousands)

	Police Building 2019 Lease Revenue Refunding Bonds Fund 3031
REVENUES	
Use of money and property	\$ 229
Total revenues	<u>229</u>
EXPENDITURES	
Current:	
Police	5
Debt service:	
Principal retirement	2,025
Interest	967
Total expenditures	<u>2,997</u>
Excess (deficiency) of revenues over expenditures	<u>(2,768)</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	1,500
Total other financing sources (uses)	<u>1,500</u>
Net change in fund balances	(1,268)
Fund balances - beginning	<u>11,549</u>
Fund balances - ending	<u>\$ 10,281</u>

Exhibit I-3

CITY OF GLENDALE

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

Nonmajor Debt Service Funds

For the Year Ended June 30, 2023

(amounts expressed in thousands)

Police Building 2019 Lease Revenue Refunding Bonds Fund

3031

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Use of money and property	\$ 141	\$ 141	\$ 229	\$ 88
Total revenues	<u>141</u>	<u>141</u>	<u>229</u>	<u>88</u>
EXPENDITURES				
Current:				
Police	5	5	5	-
Debt service:				
Principal retirement	2,025	2,025	2,025	-
Interest	<u>967</u>	<u>967</u>	<u>967</u>	<u>-</u>
Total expenditures	<u>2,997</u>	<u>2,997</u>	<u>2,997</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Total other financing sources (uses)	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ -</u>

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