

CALIFORNIA
CITY OF **GLENDORA**

Pride of the Foothills



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR JULY 1, 2019 THROUGH JUNE 30, 2020

CITY OF GLENDORA, CALIFORNIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
WITH THE INDEPENDENT AUDITORS' REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

PREPARED BY
THE CITY OF GLENDORA ADMINISTRATIVE SERVICES DEPARTMENT

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Transmittal Letter

December 16, 2020

Honorable Mayor, City Council and Citizens of the City of Glendora:

It is a pleasure to submit the Comprehensive Annual Financial Report (CAFR) of the City of Glendora for the fiscal year ended June 30, 2020. The report and accompanying independent audit are published pursuant to State law and the requirements of Sections 2.08.070 and 2.20.030(2) of the Glendora Municipal Code. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by an independent auditing firm of licensed certified public accountants.

While traditionally addressed to the governing legislative body of the City, this report is also intended to provide relevant financial information to the citizens of the City of Glendora, City staff, creditors, investors and other concerned readers. We encourage all readers to contact the Finance Division of the Administrative Services Department with any questions or comments concerning this report.

Purpose and Management Responsibility

The report consists of management's representations concerning the finances of the City of Glendora. Management assumes full responsibility for the completeness and reliability of all the information presented. To provide a reasonable basis for making these representations, management of the City of Glendora has established a comprehensive internal control framework designed to both protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits. As such, the City of Glendora's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

As management, we assert to the best of our knowledge and belief, this financial report is complete and reliable in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and component units of the City of Glendora.

Audited Financial Statements

The City's financial statements have been audited by The Pun Group LLP, a firm of licensed certified public accountants. The independent auditors concluded, based on the audit, there was a reasonable basis for rendering an unmodified ("clean") opinion of the City's financial statements for the fiscal year ended June 30, 2020. The independent auditor's report is presented as the first component of the financial section of this CAFR.

Organization of Report

The Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Glendora's MD&A can be found in the Financial Section, immediately following the independent auditor's report.

City of Glendora Profile

The City of Glendora was incorporated in 1911 and encompasses 19.86 square miles. The City is located in the foothills of the San Gabriel Mountains in Northeastern Los Angeles County. It is 28 miles east of downtown Los Angeles and 30 miles west of San Bernardino. Neighboring communities include San Dimas, Azusa, and Covina.

The City of Glendora is a California General Law city that operates under the Council-Manager form of government. The City Council, which consists of five members, and each serves a term of four years. Annually, the Council meets and elects from its membership, a Mayor and a Mayor Pro Tem to serve a single-year term. The Mayor serves as the presiding officer of the City Council. In October 2017, the City Council adopted the move to district elections, which will be implemented over two election cycles in conjunction with the consolidated State elections, which was held March 2020 (Districts 2, 3 and 5) and the other two occur in March 2022 (Districts 1 and 4).

The City Council serves as the legislative and policy-making body of the City, the Housing Authority, and as the Successor Agency to the former Glendora Redevelopment Agency, enacting all ordinances and operating resolutions, adopting of the annual budget, appointing commissions and committees, and hiring the City Manager and City Attorney. The City Manager serves as chief executive officer and is responsible for implementing the policies, ordinances and directives of the City Council, for overseeing the day-to-day operations of the City, and for appointing, with City Council concurrence, department directors. The City Attorney is responsible for the legal affairs of the City and works in conjunction with the City Manager to implement the policies set forth by the City Council.

City Services

The City provides a wide range of services, including police protection, public works, water, storm drainage, planning and development, park and landscape maintenance, code enforcement, building inspection, library facilities, and senior citizen/handicap transportation. Fire protection and flood control services are provided by Los Angeles County. Many recreation programs for all age groups and services for the mature adult population are provided year-round. The City provides for trash collection services through a contracted third party.

Glendora is a family friendly community with a population of over 52,000. The community enjoys over one thousand acres in park and open space area. The City has been recognized in the San Gabriel Valley as the Best Friendly City or Downtown for nine consecutive years (2012 - 2020). The City has also been recognized as Playful City USA for seven years (the program has since been discontinued) and many other awards and acknowledgements.

The City is comprised of a majority of single-family homes, condominiums and apartments as well as a mixture of retail, office, light industrial, and service entities, providing a solid tax base for the City. Most businesses are oriented toward serving local residents and visitors. This local business environment and the availability of amenities in the community make Glendora a desirable community in which to live, work and play.

Budgetary Policy and Control

The annual budget serves as the foundation for the City of Glendora's financial planning and control. The City Council adopts a budget recommended by the City Manager. The budget is prepared by fund, department, and program. After adoption, the City Council may modify appropriations at any time with majority approval. Changes in appropriations at the fund level during the year must be submitted by the City Manager to the City Council for review and approval and must be accompanied by appropriate fiscal impact analysis. The level of expenditures is controlled at the fund level. The City Manager is authorized to transfer budgeted appropriations within the control accounts, including capital projects, provided no change is made to the total amount provided for any one fund.

Economic Condition and Outlook

Information presented in the City's financial statements is best understood within the context of our broader economic conditions.

COVID-19

On March 24, 2020, the City Council approved the declaration of local emergency in response to COVID-19. The COVID-19 pandemic has created a serious public health crisis, and the economic impact to our State will likely be felt and require recovery for years to come. The volatility and uncertainty in the markets will persist until this public health crisis is resolved. After 11 years of expansion, post-the Great Recession, the nation plunged back into an economic downturn as states across the country imposed lockdowns temporarily suspending various business industry operations and requested citizens to stay home to contain the spread of the virus. The lockdowns contributed to record job losses and significant revenue losses for small business.

Prior to the COVID-19 pandemic, the California unemployment rate was reported at 3.9% (as of October 2019) per the Bureau of Labor Statistics. As of September 2020, the unemployment rate was reported at 11.1%. Marking the second consecutive month since March 2020 that California's unemployment was lower than the 12.3% mark set during the height of the Great Recession in 2010. According to the Bank of the West California Economic Outlook report issued in September 2020 *"Although the state has since seen increases in economic activity and jobs, the state has regained less than one-third of the over 2.6 million jobs lost in March and April."*

Local Economy

The City's major revenue sources are property taxes, sales taxes, and licenses/fees. The City also receives revenue through the State of California, including gasoline taxes, which are apportioned by the State based upon population, and property taxes in-lieu of motor vehicle license fees, which are apportioned similarly to property taxes. These revenue sources were all impacted by the effects of the pandemic. Record job losses and State/County imposed Stay at Home Orders restricted consumers from leaving their houses impacting sales tax and fuel-based revenues.

While the pandemic affected most consumer-based taxes, property taxes overall have seen an increase. According to data provided by HdL Companies, Glendora's median home prices increased by 8.33% in the 2020 tax year. Median home prices are \$650,000, with average sales price at \$722,500. While the value and sales price of homes increased overall, the amount of sales within the City decreased dramatically from fiscal year 2019. While the demand for housing is high, inventory is low along with the summer restrictions set by the state's Stay at Home Orders. According to the Bank of the West California Economic Outlook report "*pent up demand from COVID lockdown and record-low mortgage rates drove home sales higher in August.*" There is anticipation home sales will continue to be on the rise in the first quarter of FY21, if inventory is available.

Sales tax is another significant revenue source for the City. This revenue source has been most vulnerable in relation to the COVID-19 crisis and saw a decrease of 1.5%. The decrease coincides with the release of the Governor's Stay at Home Orders in March 2020, where many businesses were ordered to close, and consumers were ordered to stay home to slow the spread of the virus. However, with the passing of Measure E, the 0.75% transaction and use tax, in March 2019, the City brought in an additional \$5.96 million in fiscal year 2020 and offset the negative impact of the pandemic.

On the expense side, total General Fund expenditures (before transfers) increased by \$49.6 million in fiscal year 2019-20 from the prior fiscal year, primarily associated with the payoff of the City's pension unfunded actuarial liability, which was offset by the proceeds from the issuance of the 2019 Pension Obligation Bonds. Transfers of \$5.2 million were made to the City Capital Projects fund, Pension Stabilization Fund, General Liability, and Technology Fund per City Council action and policy (related to the General Fund Reserve Policy).

Citywide expenditures totaled \$63.5 and \$57.3 million for the years ended June 30, 2020 and 2019 respectively. Programs and services have been maintained at prior year levels and service levels have kept constant, with the exception for those cancelled due to State health and safety orders. In any case, current pressures to the cost of providing these programs and services include, but are not limited to, increased labor costs, increasing pension costs and unfunded state and federal mandates (i.e., increasing minimum wages and part time benefits, storm water runoff permit fees etc.).

On June 16th, 2020, the Glendora City Council members approved the budget for FY 2020-21, the second year of the two-year spending plan. The approved budget was balanced and did not reduce services to the community and does not include furloughs or staff reductions. While there are challenges and projected deficits ahead (FY 22-23), the recent Pension Obligation Bond issuance, Measure E transaction and use tax, and past financial prudence, have afforded the City time to make informed decisions.

Relevant Financial Policies

Financial Planning

Each year the City engages in two comprehensive processes of financial planning and review. The first occurs as part of the City Council/Successor Agency Board's review of the City Manager's proposed budget in June prior to the commencement of the fiscal year beginning July 1st. The second is the mid-year review that analyzes the operating results for the first half of the fiscal year. The mid-year review offers analyses of the City's financial position, with particular emphasis on

the General Fund. The focal point of both reviews is the City's ten-year General Fund revenue and expenditure projection. In this light, financial planning assumes a longer-range perspective. In addition to the budget process review, the City prepares monthly reports for department and City Council review and periodic quarterly reports for the public with narrative commentary along with financial data. The City Council and Executive staff meet semi-annually for strategic planning. Local, regional and statewide issues are shared and discussed publicly addressing the current and future financial planning of the City. On June 25th, 2019, City Council approved the City's first biennial budget for fiscal years ending 2020 and 2021. On June 16th, 2020, the Glendora City Council members approved the budget for FY 2020-21, the second year of the two-year spending plan.

Financial Policies

The City Council adopts a comprehensive list of Financial Policies annually with the adoption of the budget. The Fiscal and Budgetary Policies address a wide range of fiscal management issues, budgetary control, treasury management, reserve ratios, infrastructure, financing methods and employee compensation. The entire Fiscal and Budgetary policy is included in the adopted budget for fiscal year 2019-21.

Cash Management

The City manages a pooled investment program for all funds in which temporarily idle cash is invested in a variety of instruments. The investment program is managed in accordance with the Investment Policy approved by the City Council. Safety, liquidity, and yield, in that order, are the objectives of the investment program. Investments are diversified among investment tools including certificates of deposit, Federal agency securities and the State of California's Local Agency Investment Fund (LAIF). Monthly reports on investment status and activity are presented to the City Council.

Risk Management

In 1986, the City became a member of the Independent Cities Risk Management Authority (ICRMA), a joint powers authority of 16 California cities, for the purpose of pooling the City of Glendora's risk for general liability and workers' compensation losses with those of other member cities. The City maintains self-insurance programs for worker's compensation and general liability insurance up to a maximum of \$500,000 and \$300,000 per occurrence, respectively. General liability claims, which exceed the self-insured retention (SIR) are covered by ICRMA up to a maximum of \$3,000,000 per incident. Worker's compensation claims that exceed the SIR are insured by ICRMA up to the California statutory limits for worker's compensation. The City contracts with third party administrators who handle all claims against the City.

Major Initiatives

The City of Glendora City Council and the City's executive management team have dedicated significant attention and resources to accomplishing the objectives set forth under the umbrella of the Strategic Plan. Guiding the City's efforts during fiscal year 2019-21 were five individual goals: Increase financial stability and sustainability, enhance and modernize the organization, implement strategic economic development, improve and maintain the City's infrastructure and facilities, and enhance employee development and retention.

Several capital projects were completed over the course of fiscal year 2019-20, including the Loraine Water Main and Street Rehabilitation Project and the Country Club Reservoir Improvements. Other various street improvements completed during the year include Lone Hill Street, Laurel Street, Foothill/Barranca left turn phasing, and Laxford Street. A few of the completed facilities projects include the completion of the Police Department Security Perimeter, Teen Center Roof Replacement, and the Modernization of the Library Elevator. Future major capital projects include facility repairs and upgrades, Street Improvements, and Water Main and Booster Improvements. There is approximately \$19.1 million in ongoing and new capital projects.

Award and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a certificate of Achievement for Excellence in Financial Reporting to the City of Glendora for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. This was the 19th year within the last 20 years the government has received this prestigious award. (In 2006 the City did not submit application due to the challenges and complications of its accounting system computer conversion). In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized CAFR. The report satisfied generally accepted accounting principles (GAAP), government accounting standard board (GASB) pronouncements and other legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the requirements for a continued receipt of the Certificate of Achievement, and we are submitting it to the GFOA to determine its eligibility for another Certificate. The (GFOA) also awarded a certificate of Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Glendora for its Popular Annual Financial Report for the fiscal year ended June 30, 2019. This was the 1st year the City applied for the award.

The preparation and publication of this report was made possible by the dedicated service of the entire Finance Division of the Administrative Services Department under the leadership of the Administrative Services Director/City Treasurer, June Overholt, Assistant Director - Finance, Kyle Johnson and Accounting Manager, Brittany Aguilar. Appreciation is also extended to City departments for their support in planning and conducting the fiscal functions of the City, the commitment of all City employees, as well as the Mayor and City Council for their support and encouragement toward achieving and maintaining the highest standards for the management of the City of Glendora's finances. Through continued partnership with the community we serve, the City of Glendora will continue to be a leader in effective municipal governance and maintain its high quality of life.



Adam Raymond
City Manager



June Overholt
Administrative Services Director/City Treasurer



Michael Allawos
MAYOR



Karen Davis
MAYOR PRO TEM



David Fredendall
COUNCIL MEMBER



Gary Boyer
COUNCIL MEMBER



Mendell Thompson
COUNCIL MEMBER

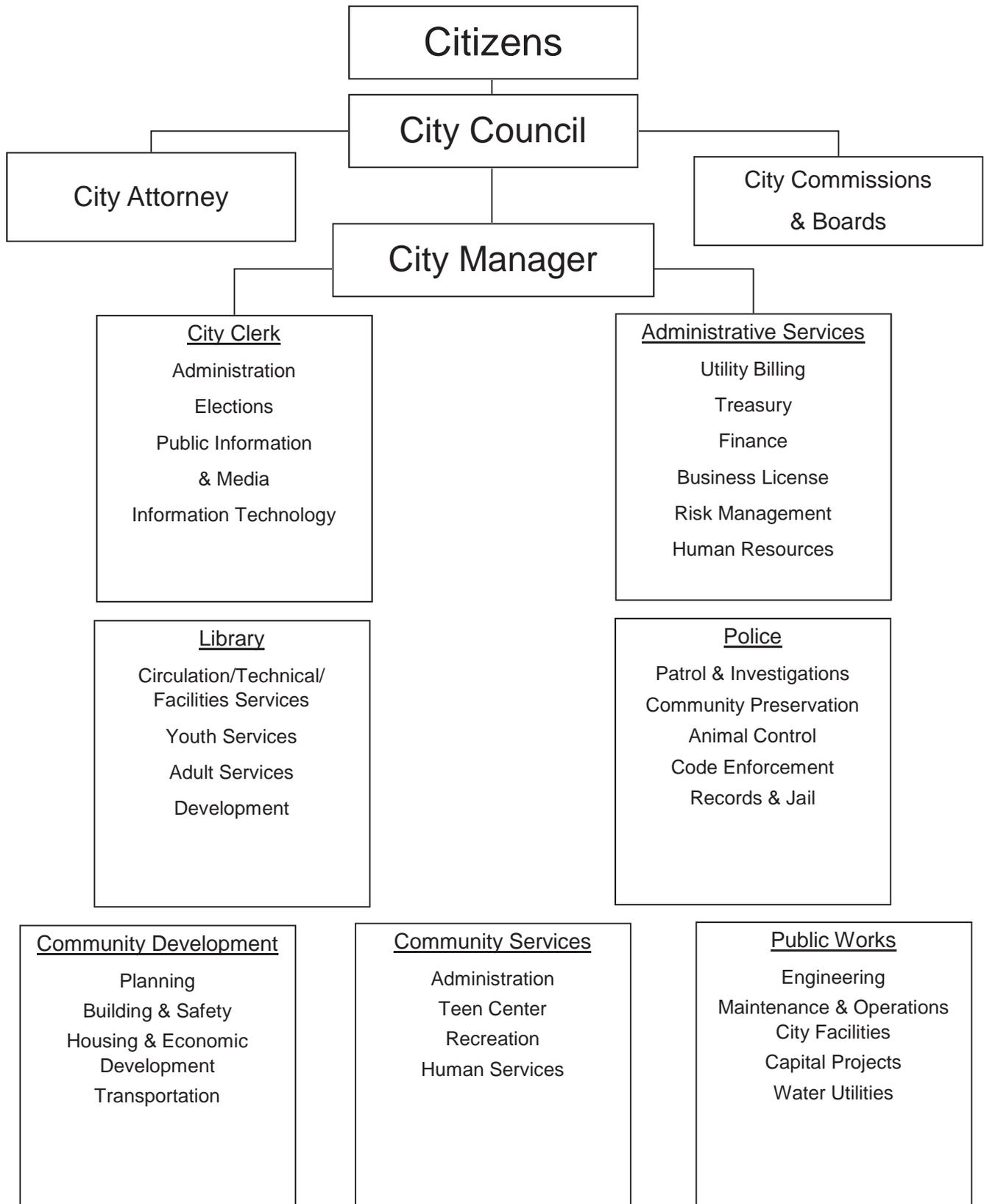
ADVISORY BODIES

- Community Services Commission •
- Planning Commission • Board of Library Trustees •
- Water Commission • Business Improvement District Advisory Board •

APPOINTED OFFICIALS & DEPARTMENT HEADS

Adam M. Raymond.....City Manager
 Kathleen R. Sessman.....City Clerk/Communications Director
 June A. Overholt.....Administrative Services Director/City Treasurer
 Matt Egan.....Police Chief
 Jeff Kugel.....Community Development Director
 Alison Sweet.....Public Works Director
 Janet Stone.....Library Director
 John Aguirre.....Community Services Director

CITY-WIDE ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Glendora
California**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Glendora, California (the "City") as of and for the year ended June 30, 2020, 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 auditor's 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 auditor considers internal control relevant to the entity'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 entity'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.

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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Honorable Mayor and the Members of the City Council
of the City of Glendora
Glendora, California
Page 2

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedule, the Schedule of Changes in Net Pension Liability and Related Ratios, the Schedule of the City's Proportionate Share of the Net Pension Liability and Related Ratios, the Schedule of Contributions - Pensions, the Schedule of Changes in Net Other Postemployment Benefits Liability and Related Ratios, and the Schedule of Contributions - Other Postemployment Benefits on pages 3 to 14 and 95 to 107 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, the Combining and Individual Nonmajor Fund Financial Statements, and the Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Nonmajor Fund Financial Statements are the responsibility of management and were derived from and relate 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 Combining and Individual Nonmajor Fund Financial Statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections 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 December 16, 2020, 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.



Santa Ana, California
December 16, 2020



Management's Discussion and Analysis

The management of the City of Glendora, California (City) presents this narrative overview and analysis of the financial activities of the City as of, and for the fiscal year ended, June 30, 2020. Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, we encourage readers to consider the information presented here in conjunction with additional information furnished in the Letter of Transmittal and the accompanying Basic Financial Statements.

Financial Highlights

- At June 30, 2020, the City's net position was \$157.5 million. The City's total net position increased from the prior fiscal year 2018-19 by \$5.5 million. This is comprised of governmental activities which decreased by \$1.2 million and business-type activities which increased net position by \$6.7 million. The net investment in capital assets in Governmental Activities decreased by \$2.9 million. However, many projects were completed during the fiscal year, such as street rehabilitations at Loraine Avenue, Lone Hill Avenue and Laxford Street. Additional facilities projects were also completed such as the Police Department Security Perimeter. The net investment in capital assets in Business-Type Activities increased by \$2.8 million due to the completion of large water main replacements for Loraine Street, Alleys 1 and 2, and Ada Avenue. The Country Club Reservoir was also completed, and other water main projects were started and capitalized as construction in progress.
- The City's total governmental funds reported combined fiscal year 2019-2020 fund balances of \$56.0 million, an increase of \$6.8 million in comparison with the prior fiscal year of \$49.2 million. Of this total, \$6.6 million, or approximately 11.81% of this total is nonspendable (not available for new spending). There is \$21.9 million, or 39.16% in the restricted fund balance category, which is spendable. The committed fund balance category of \$13.0 million represents the City's contingency reserve. The assigned fund balance of \$14.7 million represents amounts intended to be used for specific purposes but are not formally restricted or committed.
- General Fund operational expenditures exceeded operational revenues by \$40.4 million. However, this was offset by the transfer in from the proceeds of the issuance of the 2019 Pension Obligation Bonds (POB) in the amount of \$49.6 million. After transfers out related to the General Fund reserve policy of \$5.2 million to the Capital Projects Fund, Pension Stabilization Fund, General Liability, and Technology Fund and the 2019 POB debt service payment, as well as other non-reserve policy transfers, the net change in fund balance was a positive \$3.2 million. However, \$1.5 million of the \$3.2 million net change is assigned to PERS and OPEB in the Pension Stabilization Fund (combined and reported in General Fund activity) per the General Fund Reserve Policy. The General Fund maintains a reserve of the fund balance committed for emergency contingencies such as economic uncertainties, local disasters, recession or other financial hardships and to subsidize unforeseen operating or capital needs and finally, for cash flow requirements.

- Total Committed General Fund balance of \$13.0 million is for future contingencies. Total Assigned General Fund balance of \$5.6 million is comprised of \$0.8 million for capital projects, \$0.7 million for compensated absences, \$3.7 million for CalPERS retirement costs and other post-employment benefits, and the remainder for general government. This combined Committed and Assigned amount represents a 64% reserve ratio to General Fund expenditures, net of the one-time transfer in from the POB proceeds.
- Operating income for the City's business-type water enterprise activity (Water Fund Operation and related Capital Projects) for fiscal year 2019-2020 was \$7.3 million. Total net position for the water enterprise is \$79.3 million. This is an increase from prior year's net position of \$72.2 million.

Overview of the Financial Statements

The City is required to present its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Government Accounting Standard Board (GASB) pronouncements.

The City of Glendora's Basic Financial Statements are comprised of three components:

- ❖ Government-Wide Financial Statements
- ❖ Fund Financial Statements
- ❖ Notes to the 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, reported in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the City's assets, deferred outflows of resources, 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 of Glendora is improving or declining.

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event causing the change occurs, regardless of the timing of related cash flows. Thus, with the use of the accrual basis of accounting, 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 the Government-Wide Financial Statements distinguish City functions 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, public safety, community services, library, and public works. The business-type activities of the City are the Water Enterprise Fund, consisting of Water Capital and Water Operations.

Pursuant to ABX1 26 ("AB 26") approved by Governor Brown on June 28, 2011 and upheld by the California State Supreme Court on December 29, 2011, the Community Redevelopment Agency of the City of Glendora ("Agency") was dissolved on January 31, 2012. The Net Position and changes in Net Position of the Agency, as of June 30, 2020, can be found in the Fiduciary Fund Section of the Government-Wide Financial Statements.

Fund Financial Statements

A *fund* is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. The City of Glendora, 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 statements, 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 funds Balance Sheet and governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate comparison between governmental funds and governmental activities.

The City of Glendora maintains 36 individual governmental funds. Information is presented separately in the governmental funds Balance Sheet and governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and Capital Projects Fund, which are considered to be major funds for the purposes of this report. Data from the remaining 34 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these *nonmajor* governmental funds is aggregated into *combining statements* elsewhere in this report.

The City of Glendora adopts a biennial budget for each of its governmental funds. The second year is updated, adopted and appropriated. A budgetary comparison statement has been provided for each governmental fund to demonstrate compliance with this budget.

Proprietary Funds – The City of Glendora maintains two types of proprietary funds: enterprise funds and internal service 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 Water Operations. Internal service funds utilize an accounting mechanism used to accumulate and allocate costs internally among the City's various functions. Internal service funds are presented as proprietary funds because both enterprise and internal service funds follow the accrual basis of accounting. The City uses internal service funds to account for its Worker's Compensation Self-Insurance, General Liability Self-Insurance, Vehicles and Technology operations. Because these services predominantly benefit the governmental rather than business-type activities, they have been included within governmental activities in the government-wide financial statements.

Fiduciary Funds – Fiduciary funds are used to account for resources legally held for the benefit of parties outside of the City. Fiduciary funds are not reflected in the government-wide financial statements because the assets of those funds are *not* available to support the City's own programs. As a result of the dissolution of the Community Redevelopment Agency per AB 1484, the activities of the Successor Agency to the Former Community Redevelopment Agency are reported as a Private-Purpose Trust Fund in the Fiduciary Fund section. The fiduciary fund statements follow the proprietary fund financial statements.

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 financial statements.

Other information – In addition to the basic financial statements and accompanying notes, this report also presents Required Supplementary Information consisting of budgetary comparison schedules, notes to the budgetary comparison schedules, the City's net pension liability – Miscellaneous Plan, the City's proportionate share of the net pension liability – Safety Plan, the related schedule of contributions, the City's net other post-employment benefits liability, and the related schedule of contributions.

Government-Wide Financial Analysis

The government-wide financial statements provide information about the City's overall financial picture from the perspective of all the City's governmental and business-type funds combined together. This form of financial reporting is intended to provide a perspective similar to that found in the private sector with its full accrual accounting basis and elimination or reclassification of internal service activities. The government-wide financial statements provide long-term and short-term information about the City's overall financial condition. The following analysis addresses the financial statements of the City as a whole.

Statement of Net Position – Over time, net position may serve as a useful indicator of a government's financial condition. In the case of the City of Glendora, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$157.5 million as of June 30, 2020. By far the largest portion of the City's net position, \$135.9 million, or 86.3%, reflects its net investment in capital assets (e.g. land, intangibles, infrastructure, buildings and improvements, and equipment) less any related debt still outstanding used to acquire those assets. Deferred outflows of resources and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position. The City uses these capital assets to provide services to citizens; consequently, these assets are not available to fund future spending.

The largest increases from prior year 2018-2019 in the Summary of Net Position would be related to Deferred Outflows of Resources in pension related items which increased by \$59.1 million and Long-term liabilities which increased by \$61.0 million. The long-term Liabilities increased due to the issuance of the 2019 Pension Obligation Bonds. The proceeds from the issuance were used to pay down the City's unfunded actuarial liability (UAL) with CalPERS. These current year contributions are deferred outflows of resources due to timing difference in CalPERS reporting based on measurement date of June 30, 2019 and the financial statement date of June 30, 2020. These items must remain on the Statement of Net Position in accordance with GASB 68. The deferred outflows of resources for contribution made during current fiscal year will be used to reduce net pension liability for fiscal year ending June 30, 2021.

City of Glendora
Management's Discussion and Analysis (MD&A) (Unaudited) (Continued)
For the Year Ended June 30, 2020

The following table reflects the Summary of Net Position for the fiscal year ended June 30, 2020 with the comparative data for the fiscal year ended June 30, 2019.

City of Glendora						
Summary of Net Position						
As of June 30, 2020 and 2019						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Assets:						
Current and other assets	\$ 69,534,459	\$ 62,319,461	\$ 35,163,409	\$ 28,603,426	\$ 104,697,868	\$ 90,922,887
Capital assets	78,865,254	81,983,732	75,685,644	74,330,517	154,550,898	156,314,249
Total assets	<u>148,399,713</u>	<u>144,303,193</u>	<u>110,849,053</u>	<u>102,933,943</u>	<u>259,248,766</u>	<u>247,237,136</u>
Deferred Outflows of Resources:						
Pension related items	61,396,126	10,114,300	8,979,959	1,120,712	70,376,085	11,235,012
OPEB related items	230,900	302,168	86,432	117,510	317,332	419,678
Deferred charges on refunding	-	-	1,147,739	1,221,277	1,147,739	1,221,277
Total outflows of resources	<u>61,627,026</u>	<u>10,416,468</u>	<u>10,214,130</u>	<u>2,459,499</u>	<u>71,841,156</u>	<u>12,875,967</u>
Liabilities:						
Current liabilities	9,972,591	8,943,283	5,662,291	4,187,878	15,634,882	13,131,161
Long-term liabilities	115,650,270	61,752,006	37,094,570	30,041,082	152,744,840	91,793,088
Total liabilities	<u>125,622,861</u>	<u>70,695,289</u>	<u>42,756,861</u>	<u>34,228,960</u>	<u>168,379,722</u>	<u>104,924,249</u>
Deferred Inflows of Resources:						
Pension related items	2,107,853	1,958,762	166,153	209,610	2,274,006	2,168,372
OPEB related items	2,155,812	726,784	806,978	282,638	2,962,790	1,009,422
Total inflows of resources	<u>4,263,665</u>	<u>2,685,546</u>	<u>973,131</u>	<u>492,248</u>	<u>5,236,796</u>	<u>3,177,794</u>
Net position:						
Net investment in capital assets	78,173,973	81,116,968	57,724,416	54,883,183	135,898,389	136,000,151
Restricted	21,659,671	20,354,676	-	-	21,659,671	20,354,676
Unrestricted	(19,693,431)	(20,132,818)	19,608,775	15,789,051	(84,656)	(4,343,767)
Total Net Position	<u>\$ 80,140,213</u>	<u>\$ 81,338,826</u>	<u>\$ 77,333,191</u>	<u>\$ 70,672,234</u>	<u>\$ 157,473,404</u>	<u>\$ 152,011,060</u>

Changes in Net Position – In fiscal year 2019-2020, the City's governmental activities total revenues and transfers of \$45.9 million was less than expenses of \$47.1 million by \$1.2 million. The City's expenses cover a range of services. For governmental activities, the expenditures were in Public Safety (\$22.2 million), followed by Public Works (\$12.8 million), Community Services (\$4.6 million), General Government (\$3.2 million), Library (\$2.5 million), and Interest and Fiscal Charges (\$1.8 million). Further analysis is provided within the governmental and business-type activities sections on the following pages.

A large portion of the net position is restricted for specific purposes such as \$5.2 million for Public Works, \$12.6 million for Community Services, and \$1.6 million for Affordable Housing. The deficit balance in unrestricted net position is due to compliance with GASB 68 and 75, which requires the City to record the liabilities for Pension and OPEB related items in the government-wide statements. Although the POB paid off the majority of the Pension liability, the benefit of this action will only be reflected in the next CAFR.

Governmental Activities

Governmental Activities - Governmental activities reflects a decrease of \$1.2 million in net position for 2019-2020. A comparison of the cost of services by function for the City's governmental activities is shown below, along with the revenues used to cover the net expenditures of the governmental activities, and with the comparative data from fiscal year 2018-2019.

**City of Glendora
Management's Discussion and Analysis (MD&A) (Unaudited) (Continued)
For the Year Ended June 30, 2020**

City of Glendora Statement of Changes in Net Position Fiscal Year Ended June 30, 2020 With comparative data for fiscal year ended June 30, 2019						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Program Revenues:						
Charges for services	\$ 5,647,582	\$ 6,282,672	\$ 21,896,939	\$ 19,250,862	\$ 27,544,521	\$ 25,533,534
Operating grants and contributions	4,511,498	5,646,283	-	-	4,511,498	5,646,283
Capital grants and contributions	1,317,887	1,365,236	-	-	1,317,887	1,365,236
Total program revenues	<u>11,476,967</u>	<u>13,294,191</u>	<u>21,896,939</u>	<u>19,250,862</u>	<u>33,373,906</u>	<u>32,545,053</u>
General Revenues:						
Property taxes	14,021,824	13,347,134	-	-	14,021,824	13,347,134
Transient occupancy taxes	161,499	165,960	-	-	161,499	165,960
Sales taxes	8,895,761	9,030,480	-	-	8,895,761	9,030,480
Franchise taxes	2,213,174	2,281,885	-	-	2,213,174	2,281,885
Business license taxes	378,614	426,302	-	-	378,614	426,302
Other taxes	6,214,304	265,367	-	-	6,214,304	265,367
Motor vehicle in lieu - unrestricted	41,252	25,298	-	-	41,252	25,298
Use of money and property	2,426,585	2,221,670	1,209,118	1,060,941	3,635,703	3,282,611
Other	47,289	205,690	-	-	47,289	205,690
Gain/(Loss) on sale of property	-	11,593	-	-	-	11,593
Total general revenues	<u>34,400,302</u>	<u>27,981,379</u>	<u>1,209,118</u>	<u>1,060,941</u>	<u>35,609,420</u>	<u>29,042,320</u>
Program Expenses:						
General government	3,188,875	3,846,437	-	-	3,188,875	3,846,437
Public safety	22,278,483	19,982,668	-	-	22,278,483	19,982,668
Community services	4,561,914	7,149,670	-	-	4,561,914	7,149,670
Library	2,512,957	2,404,506	-	-	2,512,957	2,404,506
Public works	12,775,567	8,015,177	-	-	12,775,567	8,015,177
Interest and fiscal charges	1,793,074	134,211	-	-	1,793,074	134,211
Water	-	-	16,410,112	15,806,731	16,410,112	15,806,731
La Fetra Rental	-	-	-	-	-	-
Total expenses	<u>47,110,870</u>	<u>41,532,669</u>	<u>16,410,112</u>	<u>15,806,731</u>	<u>63,520,982</u>	<u>57,339,400</u>
Excess(Deficiency) Before Transfers	<u>(1,233,601)</u>	<u>(257,099)</u>	<u>6,695,945</u>	<u>4,505,072</u>	<u>5,462,344</u>	<u>4,247,973</u>
Transfers	34,988	119,761	(34,988)	(119,761)	-	-
Change in Net Position	<u>(1,198,613)</u>	<u>(137,338)</u>	<u>6,660,957</u>	<u>4,385,311</u>	<u>5,462,344</u>	<u>4,247,973</u>
Net Position - Beginning of Year	81,338,826	81,476,164	70,672,234	66,286,923	152,011,060	147,763,087
Net Position - End of Year	<u>\$ 80,140,213</u>	<u>\$ 81,338,826</u>	<u>\$ 77,333,191</u>	<u>\$ 70,672,234</u>	<u>\$ 157,473,404</u>	<u>\$ 152,011,060</u>

Total Program Revenues from governmental activities were \$11.5 million in fiscal year 2019-2020. Per GASB 34, program revenues are derived directly from the program itself or from parties outside the reporting government's taxpayers or citizens. Program Revenues reduce the net cost of the functions financed from the government's general revenues. As reflected in the table above, 49.2% of the Governmental Program Revenues came from Charges for Services (which includes licenses and permits, plan check fees, recreation fees, police special service fees, and other revenues), 39.3% from the Operating Grants and Contributions category (including restricted revenues such as Gas Tax, Asset Forfeitures and Federal/State Grants), and 11.5% are from Capital Grants and Contributions.

Program revenues decreased by \$1.8 million due to a combination of factors that include the impact of the COVID-19 pandemic, which affected charges for services with a decrease of \$0.64 million. In addition, there was a decrease of \$1.1 million in operating grants and services, with the largest decrease of \$0.8 million from a reduction of Equitable Sharing Program receipts and decrease of \$0.2 million in Community Block Development Grant funds.

City of Glendora
Management's Discussion and Analysis (MD&A) (Unaudited) (Continued)
For the Year Ended June 30, 2020

As illustrated, 75% of government services were funded by General Revenues and transfers. General Revenues consist of all other revenues not categorized as program revenues such as various taxes, and the use of money and property. Items such as public safety services (2009 Pension Obligation Bond) are supported through General Revenues.

General Revenues from governmental activities accounted for 75% of total City revenues, and Program revenues were 25%. Total General Revenues from governmental activities were \$34.4 million in fiscal year 2019-2020. Property taxes comprised the largest percentage of General Revenues, 41% or \$14.0 million received during the fiscal year.

Business-Type activities net position was \$77.3 million, an increase of \$6.7 million from the prior fiscal year. Total program revenues from Business-Type Activities were \$21.9 million. Total expenses for the Business-Type activities were \$16.4 million for fiscal year 2019-2020. The increase in net position was income from sales over operating expenditures in the Water Fund, as well as positive market performance from the City's investments as of June 30, 2020.

Revenue Highlights

As demonstrated in the chart below, revenues received by the entire City's governmental funds were \$45.9 million in fiscal year 2019-2020, an increase of \$4.6 million from fiscal year 2018-2019. This increase consists primarily of the increase in taxes revenue (\$6.8 million) from the Measure E transaction and use tax revenue and the increase on property values. There was a decrease of \$1.6 million in intergovernmental revenue primarily consisting of the \$0.8 million decrease from a reduction of Equitable Sharing Program receipts and decrease of \$0.2 million in Community Block Development Grant funds.

Statement of Revenues by Category
All Governmental Funds

	2020	%	2019	%
Taxes	\$ 32,959,699	71.80%	\$ 26,123,016	63.23%
Licenses & permits	1,583,745	3.45%	1,499,759	3.63%
Intergovernmental	6,379,365	13.90%	7,981,769	19.32%
Charges for service	1,809,397	3.94%	2,246,014	5.44%
Use of money & property	2,599,041	5.66%	2,430,809	5.88%
Fines and forfeitures	281,788	0.61%	346,940	0.84%
Contributions	111,450	0.24%	168,857	0.41%
Miscellaneous	178,011	0.39%	518,050	1.25%
Total	\$ 45,902,496	100.00%	\$ 41,315,214	100.00%

General Fund revenues for fiscal year 2019-2020 increased by \$6.0 million from fiscal year 2018-2019. The increase in revenue in fiscal year 2018-2019 is primarily attributable to the collection of Measure E transaction and use taxes, which alone attributed to an increase of \$5.9 million to the City.

Statement of Revenues by Category
General Fund

	2020	%	2019	%	% Change
Taxes	\$ 32,396,433	84.60%	\$ 25,517,128	79.00%	27.0%
Licenses & permits	1,583,745	4.14%	1,499,759	4.64%	5.6%
Intergovernmental	380,912	0.99%	877,351	2.72%	-56.6%
Charges for service	1,636,712	4.27%	2,048,880	6.34%	-20.1%
Use of money & property	1,947,788	5.09%	1,752,671	5.43%	11.1%
Fines and forfeitures	281,788	0.74%	346,940	1.07%	-18.8%
Contributions	13,380	0.03%	23,630	0.07%	-77.8%
Miscellaneous	52,347	0.14%	235,666	0.73%	-77.8%
Total	\$ 38,293,105	100.00%	\$ 32,302,025	100.00%	18.5%

**City of Glendora
Management's Discussion and Analysis (MD&A) (Unaudited) (Continued)
For the Year Ended June 30, 2020**

Expense Highlights

Functional expenses for the years ended June 30, 2020 and 2019 for Governmental Activities were as follows:

	Cost of Governmental Activities			
	Total Cost of Services		Net Cost of Services	
	2020	2019	2020	2019
General Government	\$ 3,188,875	\$ 3,846,437	\$ 2,692,763	\$ 3,193,099
Public Safety	22,278,483	19,982,668	20,812,794	17,594,330
Community Services	4,561,914	7,149,670	2,518,990	4,367,861
Library	2,512,957	2,404,506	2,368,123	2,199,433
Public Works	12,775,567	8,015,177	5,448,159	749,544
Interest on LT Debt	1,793,074	134,211	1,793,074	134,211
Total	\$ 47,110,870	\$ 41,532,669	\$ 35,633,903	\$ 28,238,478

Expenses for the City totaled \$63.5 and \$57.3 million for the years ended June 30, 2020 and 2019, respectively. Of these total expenses, governmental activities incurred \$47.1 and \$41.5 million and business-type activities incurred \$16.4 and \$15.8 million during the years ended June 30, 2020, and 2019, respectively.

General Fund expenses, as shown in the table below, increased by \$49.6 million from fiscal year 2018-2019. This increase is primarily due to the payment to CalPERS in the amount of \$63.7 million to pay off the unfunded actuarial liability (UAL). Of the \$63.7 million, \$49.5 million was recorded in the General Fund. \$32.7 million paid down the Safety portion of the UAL, which contributes to the \$36.4 million increase in Public Safety, and the remaining \$16.8 million represented the Miscellaneous portion, which was distributed to the other departments within the General Fund. The remaining \$14.2 million of the UAL payment was distributed among the Special Revenue Funds, Water Enterprise Fund and the Internal Service Funds.

	Expenditures Summary			
	General Fund			
	2020	%	2019	%
General Government	\$ 5,763,083	7.32%	\$ 3,175,590	10.92%
Public Safety	52,706,900	66.96%	16,273,875	55.94%
Community Services	4,340,154	5.51%	3,993,374	13.73%
Library	4,256,325	5.41%	1,942,759	6.68%
Public Works	10,829,118	13.76%	2,917,800	10.03%
Capital Outlay	-	0.00%	-	0.00%
Debt Service	816,234	1.04%	787,587	2.71%
Total	\$ 78,711,814	100.00%	\$ 29,090,985	100.00%

Financial Analysis of the Government Funds

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

Governmental Funds - The City's governmental funds focus information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved 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 balance of \$56.0 million, an increase of \$6.8 million from the prior year. Of this total \$56.0 million of fund balance, approximately \$6.6 million is "Nonspendable" as it represents an advance receivable from the Successor Agency. \$22.0 million is "Restricted" to complete special activities and capital improvement projects or debt service commitments, \$13.0 million is "Committed" for future contingencies, and \$14.6 million is "Assigned" for various purposes. The remainder of the combined fund balance is negative \$0.21 million and currently classified as unassigned due to special revenue funds for grants processed on a reimbursement basis.

The General Fund is the primary operating fund of the City of Glendora. As a measure of the General Fund's accumulated resources, it is useful to compare spendable fund balance to total expenditures. Spendable fund balance of \$18.6 million, represents 63.9% of 2020 General Fund expenditures net transfers in.

A component of spendable fund balance, \$13.0 million, has been committed by the City Council (and incorporated into the City's Financial Policies) for future emergency contingencies. The committed fund balance for emergency contingencies reserve is established at a maximum of 45% of prior year operating General Fund expenditures (excluding capital outlay and debt service expenditure), and that amounts in excess of 45% at year-end should be transferred per the policy to the Capital Projects Fund, Pension Stabilization Fund, and any deficit internal service fund. As of June 30, 2020, the contingencies reserve equal 45.9% of fiscal year 2020 operating expenditures net transfers in. As of June 30, 2020, the City transferred \$5.2 million, \$2.6 million into the Capital Projects Fund, \$1.6 million into Pension Stabilization Fund (combined with the General Fund for presentation purposes), \$0.5 million into Technology Fund, and \$0.5 million into General Liability Fund related to the General Fund reserve policy.

The City Capital Projects Fund - Excess General funds, if any, are transferred to the City Capital Projects Fund per the reserve policy adopted by the City Council. Within the City Capital Projects Fund transfers in increased by \$1.4 million from prior fiscal year, due to an increase in excess general funds per the reserve policy. Expenditures decreased by \$1.3 million due to less projects being initiated due to the impact of vacancies within the public works department and external challenges the City faced because of the COVID-19 pandemic.

Proprietary Funds - The City's presentation of proprietary funds (Water and other enterprises) provides the same type of information found in the government-wide financial statements but offers additional detail in the form of a Statement of Cash Flows. Net Position of the Water Fund, inclusive of capital assets, is \$79.4 million as of June 30, 2020. Unrestricted assets are \$21.6 million. Assets invested in capital infrastructure, and thus unavailable for disbursement, equal \$57.7 million, net of accumulated depreciation.

General Fund Budgetary Highlights

The City's adopted General Fund budget was amended throughout the fiscal year. The amendments included adjustments for various transfers between line items and adjustments approved by Council.

The variance between the final amended revenue budget and actual results of \$1.2 million represents a 3.26% increase. Taxes exceeded budget by \$928,330; licenses and permits did not meet budget by \$54,865 due to COVID-19; intergovernmental by \$41,912; charges for services did not meet budget by \$479,193 due to COVID-19; use of money and property by \$787,688 due to calculated GASB 31 unrealized gains; fines and forfeitures and contributions did not meet budget by \$20,212 and \$120, respectively, and miscellaneous revenue by \$6,397. Additionally, due to the impact of the pandemic, revenues were closely monitored during the year and adjusted when updated information became available.

The positive variance of \$3.3 million between the final adopted expenditure budget and actual results is a result of prudent budget management and monitoring by the departments of General Government, Public Safety, Community Development, Community Services and Public Works where their actual expenditures were less than the budgeted amount. In addition, the City experienced periods of staff vacancies and turnover, which also contributed to budget savings.

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, 2020 and 2019 amounts to \$154.5 million and \$156.3 million respectively, net of depreciation. This investment in capital assets includes land, intangibles, buildings, park improvements, roadways, sewers, storm drains, vehicles, computer equipment, furniture, machinery, other equipment, and construction in progress. The total decrease in the City's investment in capital assets net of depreciation for the current fiscal year was \$1.8 million. While many projects were completed and started depreciating during the year, the current year depreciation exceeded the current year additions. However, Business-Type Activities saw an increase of \$1.3 million.

More detailed information is available regarding the City's capital assets in Note 6 of the basic financial statement.

**City of Glendora
Capital Assets
(Net of Accumulated Depreciation)
June 30, 2020**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 11,694,092	\$ 11,694,092	\$ 662,440	\$ 642,000	\$ 12,356,532	\$ 12,336,092
Construction in progress	2,141,758	3,512,669	2,033,052	5,174,018	4,174,810	8,686,687
Water pumping rights	-	-	4,715,599	4,715,599	4,715,599	4,715,599
Intangibles	653,593	653,593	223,845	223,845	877,438	877,438
Buildings and improvements	15,248,833	15,552,735	9,858,421	10,070,165	25,107,254	25,622,900
Machinery and equipment	6,662,443	8,066,846	35,771,584	37,126,386	42,434,027	45,193,232
Infrastructure	42,464,535	42,503,797	22,420,703	16,378,504	64,885,238	58,882,301
Total	\$ 78,865,254	\$ 81,983,732	\$ 75,685,644	\$ 74,330,517	\$ 154,550,898	\$ 156,314,249

City of Glendora
Management’s Discussion and Analysis (MD&A) (Unaudited) (Continued)
For the Year Ended June 30, 2020

Long-Term Debt – As of June 30, 2020, the City’s Governmental long-term debt outstanding included \$0.8 million for 2009 Taxable Pension Obligation Bonds, Series A, \$54.2 million for the new 2019 Pension Obligation Bond, Series A issuance, \$0.7 million for a lease with Pinnacle Public Finance, and \$7.1 million for Claims and judgements. For the same period, the City’s Business-Type long-term debt included \$8.5 million for the new 2019 Pension Obligation Bond, Series A issuance and \$10.0 million and \$6.8 million respectively for 2012 and 2016 Series A CSCDA water and wastewater revenue bonds. The total long-term debt, including the City’s other post-employment liabilities and aggregate net pension liabilities, for both Governmental and Business-Type activities was \$161.8 million, compared to \$98.6 million in fiscal year 2018-2019. The increase is due to the 2019 Pension Obligation Bond (POB) issuance.

The City’s net other post-employment liability, \$7.6 million Governmental and \$2.9 million Business-Type, and aggregate net pension liabilities, \$51.8 million Governmental and \$8.1 million Business-Type, have been presented as separate and distinct line items on the City’s Statement of Net Position and therefore have been excluded from the Long-Term Debt chart below.

It should be noted that the City’s aggregate net pension liabilities, of \$51.8 million Governmental and \$8.1 million Business-Type has been calculated by the California Public Employees Retirement System (“CalPERS”) with membership information listed in the June 30, 2018 valuation report and a measurement date of June 30, 2019. The aggregate total is calculated a year behind the current fiscal year ended June 30, 2020. However, current year contributions are reported in the deferred outflow of resources that total \$70.4 million. These current year contributions made to the City’s unfunded actuarial liability will be seen in the following fiscal year when the CalPERS report measurement date is as of June 30, 2020. The large number of contributions was made from the proceeds following the issuance of the 2019 POB. Further details related to the other post-employment benefits and aggregate net pension liabilities can be found in Note 10 to the Basic Financial Statements.

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
2009 Taxable Pension Obligation Bonds, Series A	\$ 815,000	\$ 1,555,000	\$ -	\$ -	\$ 815,000	\$ 1,555,000
2019 Taxable Pension Obligation Bonds, Series A	54,177,309	-	8,527,691	-	62,705,000	-
Pinnacle Public Finance - Lease	691,281	753,466	-	-	691,281	753,466
2012 Series A CSCDA Water & Wastewater Pooled Revenue Bonds	-	-	10,040,000	10,905,000	10,040,000	10,905,000
Bond premium	-	-	895,366	948,213	895,366	948,213
2016 Water Revenue Refunding Bonds Wastewater Revenue Bonds	-	-	6,845,000	7,215,000	6,845,000	7,215,000
Bond premium	-	-	1,309,720	1,418,864	1,309,720	1,418,864
Total Bonds Payable	55,683,590	2,308,466	27,617,777	20,487,077	83,301,367	22,795,543
Compensated absences - Governmental Funds	788,910	685,068	-	-	788,910	685,068
Compensated absences - Internal Service Funds	35,776	25,763	-	-	35,776	25,763
Compensated absences	-	-	145,705	129,002	145,705	129,002
Claims and judgments	7,124,686	5,980,148	-	-	7,124,686	5,980,148
Total Long-Term Debt	\$ 63,632,962	\$ 8,999,445	\$ 27,763,482	\$ 20,616,079	\$ 91,396,444	\$ 29,615,524

Further details on long-term debt for governmental and business-type activities can be found in Note 7 of the financial statements.

Economic Factors and Next Year's Budget

Although the focus of this Annual report is the economic condition of the City in the the fiscal year ended June 30, 2020, in preparing the mid-cycle budget for Fiscal Year 2020-2021, management considered the possible impact the State of California and the national economies will have on the City's budget. The most prominent situation affecting next year's economy are the remaining effects of the COVID-19 pandemic. The economic impact it had to our State and national economy will affect future years to come.

Record job losses and State/County imposed Stay at Home Orders affected most consumer-based taxes such as sales tax and fuel-based taxes, restricting consumers from leaving their houses. However, home prices continue to increase in value, property taxes, our single largest revenue source, increased 5.1% from prior year 2018-19. Its expected in fiscal year 2020-2021 home sales continue to rise, as long as inventory is available. As of September 2020, the California unemployment rate was recorded 11.1%. It's also projected many jobs lost during the pandemic will not be reinstated even when recovery is recognized.

City Council approved the mid-year cycle budget 2020-2021 with a modest surplus of \$0.04 million in the General Fund. While the impacts of COVID-19 on the economy and City revenues is most evident in the General Fund, the City was able to navigate these uncertain times without reductions in staffing primarily due to the inclusion of the transactions and use tax (voter approval of Measure E) revenue and the savings realized from the 2019 POB issuance. Departments continue their efforts to provide programs and services to the community efficiently, and within the current resources available.

As a primary goal of the City Council and Management, the City continues to follow the City's Mission Statement and Strategic Plan, which is "to provide the citizens and business community effective municipal services while maintaining our historical sense of community values."

Request for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the financial position of the City of Glendora and to show the City's accountability for the money it receives. Questions concerning any of the information provided in this report, or requests for additional financial information should be directed to the Administrative Services Department at the City of Glendora, 116 East Foothill Boulevard, Glendora, CA 91741.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

City of Glendora
Statement of Net Position
June 30, 2020

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 48,206,133	\$ 32,264,263	\$ 80,470,396
Receivables:			
Accounts	295,881	4,809,270	5,105,151
Taxes	3,410,870	-	3,410,870
Accrued interest	175,835	118,982	294,817
Internal balances	2,029,148	(2,029,148)	-
Due from other government	97,785	-	97,785
Total current assets	54,215,652	35,163,367	89,379,019
Noncurrent assets:			
Restricted cash and investments:			
Cash and investments	301,904	-	301,904
Cash with fiscal agent	30,393	42	30,435
Notes and loans	8,377,647	-	8,377,647
Advances to the Successor Agency	6,608,863	-	6,608,863
Capital assets:			
Nondepreciable	14,489,443	7,634,936	22,124,379
Depreciable, net	64,375,811	68,050,708	132,426,519
Total capital assets	78,865,254	75,685,644	154,550,898
Total noncurrent assets	94,184,061	75,685,686	169,869,747
Total assets	148,399,713	110,849,053	259,248,766
DEFERRED OUTFLOWS OF RESOURCES			
Other postemployment benefits related items	230,900	86,432	317,332
Pension related items	61,396,126	8,979,959	70,376,085
Deferred charges on refunding	-	1,147,739	1,147,739
Total deferred outflows of resources	61,627,026	10,214,130	71,841,156

City of Glendora
Statement of Net Position (Continued)
June 30, 2020

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Current liabilities:			
Accounts payable	1,357,112	3,279,812	4,636,924
Accrued liabilities	1,060,363	162,958	1,223,321
Retention payable	-	18,881	18,881
Accrued interest payable	146,749	177,077	323,826
Unearned revenue	21	-	21
Deposits payable	403	382,992	383,395
Long-term liabilities - due within one year	7,407,943	1,640,571	9,048,514
Total current liabilities	9,972,591	5,662,291	15,634,882
Noncurrent liabilities:			
Long-term liabilities - due in more than one year	56,225,019	26,122,911	82,347,930
Net other postemployment benefits liability	7,639,577	2,859,697	10,499,274
Aggregate net pension liability	51,785,674	8,111,962	59,897,636
Total noncurrent liabilities	115,650,270	37,094,570	152,744,840
Total liabilities	125,622,861	42,756,861	168,379,722
DEFERRED INFLOWS OF RESOURCES			
Other postemployment benefits related items	2,155,812	806,978	2,962,790
Pension related items	2,107,853	166,153	2,274,006
Total deferred inflows of resources	4,263,665	973,131	5,236,796
NET POSITION			
Net investment in capital assets	78,173,973	57,724,416	135,898,389
Restricted for:			
Community development projects	806,343	-	806,343
Public safety	763,620	-	763,620
Public works and capital projects	5,232,388	-	5,232,388
Community services	12,564,454	-	12,564,454
PEG Cable TV	479,671	-	479,671
Glendora Village Business District	95,987	-	95,987
Affordable Housing	1,643,860	-	1,643,860
Library	20,079	-	20,079
Debt service	53,269	-	53,269
Total restricted	21,659,671	-	21,659,671
Unrestricted	(19,693,431)	19,608,775	(84,656)
Total net position	\$ 80,140,213	\$ 77,333,191	\$ 157,473,404

City of Glendora
Statement of Activities
For the Year Ended June 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 3,188,875	\$ 416,908	\$ 79,204	\$ -
Public safety	22,278,483	416,018	965,760	83,911
Community services	4,561,914	1,609,400	277,549	155,975
Library	2,512,957	21,727	123,107	-
Public works	12,775,567	3,183,529	3,065,878	1,078,001
Interest and fiscal charges	1,793,074	-	-	-
Total governmental activities	<u>47,110,870</u>	<u>5,647,582</u>	<u>4,511,498</u>	<u>1,317,887</u>
Business-type Activities:				
Water	16,410,112	21,896,939	-	-
Total business-type activities	<u>16,410,112</u>	<u>21,896,939</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 63,520,982</u>	<u>\$ 27,544,521</u>	<u>\$ 4,511,498</u>	<u>\$ 1,317,887</u>

City of Glendora
Statement of Activities (Continued)
For the Year Ended June 30, 2020

Functions/Programs	Net (Expenses) Revenues and Changes in Net Position		
	Governmental Activities	Business-Type Activities	Total
Governmental Activities:			
General government	\$ (2,692,763)	\$ -	\$ (2,692,763)
Public safety	(20,812,794)	-	(20,812,794)
Community services	(2,518,990)	-	(2,518,990)
Library	(2,368,123)	-	(2,368,123)
Public works	(5,448,159)	-	(5,448,159)
Interest and fiscal charges	(1,793,074)	-	(1,793,074)
Total governmental activities	(35,633,903)	-	(35,633,903)
Business-type Activities:			
Water	-	5,486,827	5,486,827
Total business-type activities	-	5,486,827	5,486,827
Total primary government	(35,633,903)	5,486,827	(30,147,076)
General revenues and transfers:			
General revenues:			
Taxes:			
Property taxes, levied for general purpose	14,021,824	-	14,021,824
Transient occupancy taxes	161,499	-	161,499
Sales taxes	8,895,761	-	8,895,761
Franchise taxes	2,213,174	-	2,213,174
Business license taxes	378,614	-	378,614
Other taxes	6,214,304	-	6,214,304
Total taxes	31,885,176	-	31,885,176
Motor vehicle in lieu - unrestricted	41,252	-	41,252
Use of money and property	2,426,585	1,209,118	3,635,703
Miscellaneous revenue	47,289	-	47,289
Total general revenues	34,400,302	1,209,118	35,609,420
Transfers	34,988	(34,988)	-
Changes in net position	(1,198,613)	6,660,957	5,462,344
Net position - beginning of year	81,338,826	70,672,234	152,011,060
Net position - end of year	\$ 80,140,213	\$ 77,333,191	\$ 157,473,404

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FUND FINANCIAL STATEMENTS

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GOVERNMENTAL FUND FINANCIAL STATEMENTS

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**City of Glendora
Balance Sheet
Governmental Funds
June 30, 2020**

	General	City Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Pooled cash and investments	\$ 16,520,649	\$ 8,874,340	\$ 13,520,754	\$ 38,915,743
Receivable:				
Accounts	270,341	-	25,540	295,881
Taxes	3,233,658	-	177,212	3,410,870
Notes and loans	-	180,711	8,196,936	8,377,647
Accrued interest	126,093	-	49,742	175,835
Due from other governments	14,498	-	83,287	97,785
Due from other funds	177,388	-	-	177,388
Advances to Successor Agency	6,608,863	-	-	6,608,863
Restricted assets:				
Cash and investments	-	301,904	-	301,904
Cash and investments with fiscal agents	14,139	-	16,254	30,393
Total assets	\$ 26,965,629	\$ 9,356,955	\$ 22,069,725	\$ 58,392,309
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 790,374	\$ 10,900	\$ 379,296	\$ 1,180,570
Accrued liabilities	950,611	-	62,898	1,013,509
Due to other funds	-	-	177,388	177,388
Deposit payable	403	-	-	403
Unearned revenue	-	-	21	21
Total Liabilities	1,741,388	10,900	619,603	2,371,891
Deferred inflows of resources:				
Unavailable revenue	-	-	41,017	41,017
Fund balances:				
Nonspendable:				
Advances to Successor Agency	6,608,863	-	-	6,608,863
Restricted for:				
Community development projects	-	-	806,343	806,343
Public safety	-	-	763,620	763,620
Public works and capital projects	-	-	5,205,022	5,205,022
Community services	-	-	12,550,803	12,550,803
PEG Cable TV	-	-	479,671	479,671
Glendora Village Business District	-	-	95,987	95,987
Affordable housing	-	-	1,643,860	1,643,860
Library	-	-	20,079	20,079
Gold Line rail station	-	301,904	-	301,904
Debt service	-	-	53,269	53,269
Committed to:				
Contingency reserve	12,994,957	-	-	12,994,957
Assigned to:				
Capital projects	812,917	9,044,151	-	9,857,068
General government	363,415	-	-	363,415
Compensated absences	730,652	-	-	730,652
PERS and OPEB	3,713,437	-	-	3,713,437
Unassigned (deficit)	-	-	(209,549)	(209,549)
Total fund balances	25,224,241	9,346,055	21,409,105	55,979,401
Total liabilities, deferred inflows of resources, and fund balances	\$ 26,965,629	\$ 9,356,955	\$ 22,069,725	\$ 58,392,309

City of Glendora
Reconciliation of the Governmental Funds Balance Sheet
to the Government-Wide Statement of Net Position
June 30, 2020

Total Fund Balances - Total Governmental Funds \$ 55,979,401

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in governmental funds. Those assets consist of:

Amount reported in government-wide statement of position:

Nondepreciable assets	\$ 14,489,443	
Depreciable assets, net of \$2,704,170 reported in Internal Service Funds	61,671,641	76,161,084

Some of the City's receivables for operating and capital grant reimbursements will be collected after year end, but are not available soon enough to pay for current-period expenditures, and therefore, are reported as unavailable revenues in the governmental funds.

41,017

Net pension liabilities and the related deferred outflows of resources and deferred inflows of resources are not due and payable in the current period or not available for current expenditures and are not reported in the governmental fund financial statements:

Pension related deferred outflows of resources, net of \$2,801,469 reported under Internal Service Funds	58,594,657
Aggregate net pension liabilities, net of \$(2,530,680) reported under Internal Service Funds	(49,254,994)
Pension related deferred inflows of resources, net of \$(51,835) reported under Internal Service Funds	(2,056,018)

Net other postemployment benefits liability and the related deferred outflows of resources and deferred inflows of resources are not due and payable in the current period or not available for current expenditures and are not reported in the governmental fund financial statements:

OPEB related deferred outflows of resources, net of \$27,576 reported under Internal Service Funds	203,324
Net OPEB liabilities, net of \$(912,386) reported under Internal Service Funds	(6,727,191)
OPEB related deferred inflows of resources, net of \$(257,467) reported under Internal Service Funds	(1,898,345)

Internal service funds are used by the City to charge the cost of materials and supplies, maintenance and repair of vehicles and equipment and printing services provided to the various departments of the City. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. Internal Service funds net position, net of deficit in the amount of \$(2,029,148) reported in Business-type activities.

3,074,391

Accrued interest payable for the current portion of interest due on long-term debt has not been reported in the governmental funds.

(146,749)

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly are not reported as fund liabilities. All liabilities, both current and long-term are reported in the Statement of Net Position. Balances at June 30, 2019 are:

Lease payable	(691,281)
Pension obligation bonds, net of \$(2,642,136) reported under Internal Service Funds	(52,350,173)
Compensated absences, net of \$(35,776) reported under Internal Service Funds	(788,910)

Net position of governmental activities \$ 80,140,213

City of Glendora
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020

	General	City Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:				
Taxes	\$ 32,396,433	\$ -	\$ 563,266	\$ 32,959,699
Licenses and permits	1,583,745	-	-	1,583,745
Intergovernmental	380,912	-	5,998,453	6,379,365
Charges for services	1,636,712	-	172,685	1,809,397
Use of money and property	1,947,788	1,898	649,355	2,599,041
Fines and forfeitures	281,788	-	-	281,788
Contributions	13,380	-	98,070	111,450
Miscellaneous	52,347	5,367	120,297	178,011
Total revenues	38,293,105	7,265	7,602,126	45,902,496
EXPENDITURES:				
Current:				
General government	5,763,083	-	480,361	6,243,444
Public safety	52,706,900	-	403,913	53,110,813
Community services	4,340,154	-	2,163,994	6,504,148
Library	4,256,325	-	111,627	4,367,952
Public works	10,829,118	116,091	3,909,791	14,855,000
Capital outlay	-	427,388	1,677,874	2,105,262
Debt service:				
Principal retirement	740,000	-	1,471,619	2,211,619
Interest and fiscal charges	76,234	-	1,587,250	1,663,484
Total expenditures	78,711,814	543,479	11,806,429	91,061,722
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(40,418,709)	(536,214)	(4,204,303)	(45,159,226)
OTHER FINANCING SOURCES (USES):				
Transfers in	49,582,614	2,588,182	5,627,911	57,798,707
Transfers out	(6,012,584)	-	(52,786,407)	(58,798,991)
Issuance of debt	-	-	52,944,607	52,944,607
Total other financing sources (uses)	43,570,030	2,588,182	5,786,111	51,944,323
NET CHANGES IN FUND BALANCES	3,151,321	2,051,968	1,581,808	6,785,097
FUND BALANCES:				
Beginning of year	22,072,920	7,294,087	19,827,297	49,194,304
End of year	<u>\$ 25,224,241</u>	<u>\$ 9,346,055</u>	<u>\$ 21,409,105</u>	<u>\$ 55,979,401</u>

City of Glendora
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes
in Fund Balances to the Government-Wide Statement of Activities
For the Year Ended June 30, 2020

Net change in fund balances - total governmental funds: \$ 6,785,097

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those capital assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which capital expenditures exceeded depreciation in the current period:

Capital outlay expenditures, net of \$101,810 reported in Internal Service Funds	\$ 2,083,465	
Depreciation expense, net of \$919,470 reported in Internal Service Funds	<u>(4,381,258)</u>	(2,297,793)

The net effect of disposal of capital assets (3,025)

Certain accrued revenues such as grants do not provide current financial resources and therefore, are not reported in the governmental funds as revenues. This is the amount of the net change in these accrued revenue amounts during the current period. (22,202)

Proceeds from long-term debt provided current financial resources to governmental funds, but issuing debt increased long-term liabilities in the Government-Wide Statement of Net Position, net of \$2,714,416 reported in Internal Service Funds. (52,944,607)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Change in compensated absences, net of \$10,013 reported in internal service funds		(103,842)
Pension expense, net of pension contribution made after measurement date in the amount of \$57,376,735 and the pension expense adjustment reported under internal service funds \$(2,366,142).		46,340,594
OPEB expense, net of OPEB contribution made after measurement date in the amount of \$230,900 and the OPEB expense adjustment reported under internal service funds \$89,083		(205,236)
Pension obligation bond payment, net of \$72,280 reported in the Internal Service Funds		2,149,434
Accrued interest for long-term debt		(129,590)
Lease payment		62,185

Internal service funds are used by management to charge the costs of certain activities, such as workers' compensation self-insurance, general liability self-insurance, vehicles, and technology to individual funds. The net revenue (expense) of these internal service funds are reported as governmental activities (net of \$491,558) allocated to business-type activities). (829,628)

Change in net position of governmental activities \$ (1,198,613)

PROPRIETARY FUND FINANCIAL STATEMENTS

City of Glendora
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-Type Activities - Enterprise Fund Water	Governmental Activities - Internal Service Funds
ASSETS		
Current assets:		
Cash and investments	\$ 32,264,263	\$ 9,290,390
Receivables:		
Accounts	4,809,270	-
Accrued interest	118,982	-
Restricted:		
Cash with fiscal agents	42	-
Total current assets	37,192,557	9,290,390
Noncurrent assets:		
Capital assets:		
Capital assets, not being depreciated	7,634,936	-
Capital assets, being depreciated, net	68,050,708	2,704,170
Total capital assets	75,685,644	2,704,170
Total noncurrent assets	75,685,644	2,704,170
Total assets	112,878,201	11,994,560
DEFERRED OUTFLOWS OF RESOURCES		
Other postemployment benefits related items	86,432	27,576
Pension related items	8,979,959	2,801,469
Deferred charges	1,147,739	-
Total deferred outflows of resources	10,214,130	2,829,045

(Continued)

City of Glendora
Statement of Net Position (Continued)
Proprietary Funds
June 30, 2020

	Business-Type Activities - Enterprise Fund Water	Governmental Activities - Internal Service Funds
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 3,279,812	\$ 176,542
Accrued liabilities	162,958	46,854
Retention payable	18,881	-
Accrued interest	177,077	-
Deposits payable	382,992	-
Compensated absences, due within one year	145,705	35,776
Claims and judgments, due within one year	-	4,430,302
Bonds payable, due within one year	1,494,866	61,925
Total current liabilities	5,662,291	4,751,399
Noncurrent liabilities:		
Bonds payable, due in more than one year	26,122,911	2,580,211
Claims and judgments, due in more than one year	-	2,694,384
Net other postemployment benefits liability	2,859,697	912,386
Net pension liability	8,111,962	2,530,680
Total noncurrent liabilities	37,094,570	8,717,661
Total liabilities	42,756,861	13,469,060
DEFERRED INFLOWS OF RESOURCES		
Pension related items	166,153	51,835
Other postemployment benefits related items	806,978	257,467
Total deferred inflows of resources	973,131	309,302
NET POSITION		
Net investment in capital assets	57,724,416	2,704,170
Unrestricted (deficit)	21,637,923	(1,658,927)
Total net position	\$ 79,362,339	\$ 1,045,243
Adjustments to reflect the consolidation of internal service fund activities related to the proprietary funds	(2,029,148)	
Net position of business-type activities	\$ 77,333,191	

(Concluded)

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City of Glendora
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Fund Water	Governmental Activities - Internal Service Funds
OPERATING REVENUES:		
Sales and service charges	\$ 21,890,907	\$ -
Interdepartmental charges	-	5,937,842
Miscellaneous	6,032	12,470
Total operating revenues	21,896,939	5,950,312
OPERATING EXPENSES:		
Administration and general	6,885,783	2,000,512
Transmission/collection	5,568,427	-
Cost of sales and services	-	2,746,934
Claims expense	-	2,559,493
Depreciation	2,125,372	919,470
Total operating expenses	14,579,582	8,226,409
OPERATING INCOME (LOSS)	7,317,357	(2,276,097)
NONOPERATING REVENUES (EXPENSES):		
Interest revenue	1,209,118	-
Interest expense	(904,524)	(80,361)
Loss on disposal of capital assets	(434,448)	-
Total nonoperating revenues (expenses)	(129,854)	(80,361)
INCOME (LOSS) BEFORE TRANSFERS	7,187,503	(2,356,458)
TRANSFERS:		
Transfers in	-	1,035,272
Transfers out	(34,988)	-
Total transfers	(34,988)	1,035,272
CHANGES IN NET POSITION	7,152,515	(1,321,186)
NET POSITION:		
Beginning of the year	72,209,824	2,366,429
End of the year	\$ 79,362,339	\$ 1,045,243
Adjustments to reflect the consolidation of the internal service funds activities related to the proprietary funds	(491,558)	
Changes in net position of business-type activities	\$ 6,660,957	

City of Glendora
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2020

	Business-Type Activities - Enterprise Fund Water	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash receipts from customers and users	\$ 20,493,459	\$ 5,937,842
Cash paid to suppliers for goods and services	(5,713,649)	(2,919,970)
Cash paid to employees for services	(12,517,108)	(3,961,759)
Cash paid for insurance or claims	-	(1,414,955)
Other receipts	-	12,470
Net cash provided by (used in) operating activities	2,262,702	(2,346,372)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Proceed from pension obligation bonds	8,760,977	2,714,416
Principal paid on pension obligation bonds	(233,286)	(72,280)
Interest paid on pension obligation bonds	(164,319)	(80,361)
Transfers to other funds	(34,988)	-
Transfers from other funds	-	1,035,272
Net cash provided by noncapital financing activities	8,328,384	3,597,047
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(4,077,600)	(101,810)
Principal paid on revenue bonds and loan	(1,235,000)	-
Interest paid on revenue bonds	(841,716)	-
Net cash used in capital and related financing activities	(6,154,316)	(101,810)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	1,218,039	-
Net cash provided by investing activities	1,218,039	-
Net increase in cash and cash equivalents	5,654,809	1,148,865
CASH AND CASH EQUIVALENTS:		
Beginning of year	26,609,496	8,141,525
End of year	\$ 32,264,305	\$ 9,290,390
CASH AND CASH EQUIVALENTS:		
Cash and investment	\$ 32,264,263	\$ 9,290,390
Cash with fiscal agent	42	-
Total cash and cash equivalents	\$ 32,264,305	\$ 9,290,390

City of Glendora
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2020

	Water	Governmental Activities - Internal Service Funds
RECONCILIATION OF OPERATING		
INCOME (LOSS) TO NET CASH PROVIDED BY		
OPERATING ACTIVITIES:		
Operating income (loss)	\$ 7,317,357	(2,276,097)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	2,125,372	919,470
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(1,405,653)	-
(Increase) decrease in deferred outflows of resources related to OPEB	31,078	6,753
(Increase) decrease in deferred outflows of resources related to pension	(7,859,247)	(2,427,688)
Increase (decrease) in accounts payable	1,366,865	123,326
Increase (decrease) in accrued liabilities	4,517	9,437
Increase (decrease) in compensated absences	16,703	10,013
Increase (decrease) in deposits payable	2,173	-
Increase (decrease) in claims payable	-	1,144,538
Increase (decrease) in net pension liabilities	762,899	79,620
Increase (decrease) in OPEB liabilities	(580,245)	(92,567)
Increase (decrease) in deferred inflows of resources related to OPEB	524,340	174,897
Increase (decrease) in deferred inflows of resources related to pension	(43,457)	(18,074)
Total adjustment	(5,054,655)	(70,275)
Net cash provided by (used in) operating activities	\$ 2,262,702	\$ (2,346,372)

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FIDUCIARY FUND FINANCIAL STATEMENTS

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City of Glendora
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Agency Fund	Private- Purpose Trust Fund
	Special Deposits Fund	Successor Agency of the Former RDA
ASSETS:		
Pooled cash and investments	\$ 4,349,367	\$ 1,996,381
Accrued interest receivable	-	7,515
Land held for resale	-	3,555,905
Restricted assets:		
Cash and investments with fiscal agents	-	68
Total assets	\$ 4,349,367	5,559,869
LIABILITIES:		
Accounts payable	-	348
Accrued interest	-	167,119
Deposits payable	4,349,367	-
Long-term liabilities:		
Advances from the City of Glendora	-	6,608,863
Due within one year	-	1,575,000
Due in more than one year	-	8,988,833
Total liabilities	\$ 4,349,367	17,340,163
NET POSITION (DEFICIT):		
Held in trust		\$ (11,780,294)

City of Glendora
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2020

	Private- Purpose Trust Fund <hr/> Successor Agency of the Former RDA <hr/>
ADDITIONS:	
Redevelopment property tax trust fund	\$ 2,127,092
Investment income	18,807
Miscellaneous	13
Total additions	<hr/> 2,145,912 <hr/>
DEDUCTIONS:	
Contractual services	8,935
Interest expense	636,729
Administrative expenses	250,000
Total deductions	<hr/> 895,664 <hr/>
CHANGE IN NET POSITION	1,250,248
NET POSITION (DEFICIT):	
Beginning of year	<hr/> (13,030,542)
End of year	<hr/> \$ (11,780,294) <hr/>

NOTES TO THE BASIC FINANCIAL STATEMENTS

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City of Glendora
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For the Year Ended June 30, 2020

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City of Glendora
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For the Year Ended June 30, 2020

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City of Glendora
Notes to the Basic Financial Statements
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies

The basic financial statements of the City of Glendora, California, (the “City”) have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) as applied to governmental agencies. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The City’s significant accounting policies are described below.

A. Reporting Entity

The City was incorporated in 1911, as a “General Law” city governed by an elected five-member City Council in the State of California. As required by generally accepted accounting principles, these financial statements present the City (the primary government) and its component units.

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The primary criteria for including a potential component unit within the reporting entity are the governing body’s financial accountability and a financial benefit or burden relationship and whether it is misleading to exclude it. A primary government is financially accountable and shares a financial benefit or burden relationship, if it appoints a voting majority of an organization to provide specific financial benefits to, or impose specific financial burdens on the primary government. A primary government may also be financially accountable if an organization is fiscally dependent on the primary government regardless of whether the organization has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government.

Blended Component Unit

Management determined that the following component unit should be blended based on the criteria above.

Although the following unit is legally separate from the City, it has been “blended” as though it is part of the City because the component unit’s governing body is substantially the same as the City’s and there is a financial benefit or burden relationship between the City and the component unit; management of the City has operational responsibilities for the component unit; and/or the component unit provides services entirely, or almost entirely, to the City or otherwise exclusively, or almost exclusively, benefits the City, even though it does not provide services directly to it.

The Glendora Public Financing Authority (the “Authority”) is a joint powers authority organized pursuant to Government Code Section 6500 of the State of California. The Authority exists pursuant to a Joint Exercise of Powers Agreement dated January 9, 1990, between the City and the former Glendora Community Redevelopment Agency (the “Agency”). Its purpose is to provide, through the issuance of debt, loans and other financing to the City or Agency for the construction of public improvements. Separate financial statements are not prepared. There was no activity in the current year.

The City had no discretely presented component units.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

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

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, expenditures or expenses as appropriate.

Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent, and the means by which spending activities are controlled.

The Statement of Net Position and Balance Sheet of the Governmental Funds report separate sections for Deferred Outflows of Resources and Deferred Inflows of Resources, when applicable.

Government-Wide Statements

The City's Government-Wide Financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of governmental and business-type activities for the City, the primary government, accompanied by a total column. Fiduciary activities of the City are not included in these statements.

These basic financial statements are presented on an "*economic resources*" measurement focus, utilizing the accrual basis of accounting. Accordingly, all of the City's assets and liabilities, including capital assets and related infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Certain types of transactions are reported as program revenues for the City in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the primary government total column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. The following interfund activities have been eliminated:

- Due to/from other funds
- Transfers in/out

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Governmental Fund Financial Statements

A Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances are presented for all major governmental funds and aggregated nonmajor funds. Accompanying schedules are presented to reconcile and explain the differences in fund balances as presented in these statements, to the net position presented in the government-wide financial statements. The City has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or “*current financial resources*” measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and Change in Fund Balances presents increases (revenue and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period.

Revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the City, are property tax, sales tax, franchise taxes, special assessments, licenses, interest revenue, intergovernmental revenues and other taxes. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Unavailable revenues arise when potential revenues do not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues arise when the government receives resources before it has a legal claim to them, as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has legal claim to the resources, the unavailable revenue is removed from the balance sheet and revenue is recognized.

The City reports the following major governmental funds:

- General Fund – The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- City Capital Projects Fund – The fund is to account for the funds that are assigned for the development or maintenance of the City's capital projects.

Proprietary Fund Financial Statements

Proprietary funds are accounted for using the “*economic resources*” measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period which they are earned while expenses are recognized in the period in which the liability is incurred.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Proprietary Fund Financial Statements (Continued)

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

A separate column representing internal service funds is also presented in these statements. However, internal service balances and activities have been combined with the governmental activities in the Government-Wide Financial Statements. The City's internal service funds include four individual funds which provide services directly to other City funds. These areas of service include workers' compensation self-insurance, general liability self-insurance, vehicles, and technology.

The City reports the following major proprietary fund:

- Water Enterprise Fund - The Water Enterprise Fund accounts for the activities associated with a residential and commercial water utility within the City.

The City also reports Internal Service Funds which account for risk management (workers' compensation and unemployment, and general liability), vehicles acquired and maintained for the City departments use, and equipment, hardware, and software acquired for the City departments use on a cost-reimbursement basis as proprietary funds.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position and a Statement of Changes in Net Position. The City's fiduciary funds consist of an agency fund and a private purpose trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Private purpose trust fund funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Fiduciary Net Position. The Statement of Changes in Fiduciary Net Position presents additions (revenues) and deductions (expenses) in total Fiduciary Net Position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

The City reports the following fiduciary funds:

- Successor Agency of the Former Redevelopment Agency Private-Purpose Trust Fund – The Successor Agency of the Former Redevelopment Agency Private-Purpose Trust Fund is used to account for the assets and liabilities of the former Glendora Community Redevelopment Agency, and the allocated revenues to pay estimated installment payments of enforceable obligations until the obligations of the former Glendora Community Redevelopment Agency are paid in full and all assets have been liquidated.
- Special Deposits Agency Fund – The Special Deposits Agency Fund is used to account for, as an agent, deposits made to the City for various purposes, primarily by developers.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Cash, Cash Equivalents and Investments

The City pools its available cash for investment purposes. The City considers pooled cash and investment amounts with original maturities of three months or less to be cash equivalents. Cash and cash equivalents are combined with investments and displayed as Cash and Investments.

Highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value.

D. Cash and Investments with Fiscal Agents

Cash and investments with fiscal agents are restricted for the redemption of bonded debt.

E. Fair Value Measurement

U.S. GAAP defines fair value, establishes a framework for measuring fair value and establishes disclosures about fair value measurement. Investments, unless otherwise specified, recorded at fair value in the financial statements, are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Levels of inputs are as follows:

The three levels of the fair value measurement hierarchy are described below:

- Level 1 - Inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 – Inputs, other than quoted prices included in Level 1, that are observable for the assets or liabilities through corroboration with market data at the measurement date.
 - Corporate bonds and United States government sponsored agency securities are valued by surveying the dealers community, obtaining relevant trade data, benchmark quotes and spreads and incorporating this information into the evaluation processes. Price spread basis is determined by the observed market data. Spread basis is by creating a bullet (non-call) spread scale for relevant maturities of each issuer. These spreads represent credit risk and are based on the new issue market, secondary trading and dealer quotes. Each issuer-spread line has the capability to link parent/subsidiary and related companies to capture relevant movements. An Option Adjusted Spread (“OAS”) model is incorporated to adjust spreads of issues that have early redemption features. Spreads calculated continuously throughout the day, as well as “end of day”. Retail instruments are evaluated incorporating trades of all lot sizes. Prices basis is by matching each issue to its best-known market maker, monitoring new issues and determining their relevance to other securities. Crossover issues are evaluated based on how they treated by the marketplace – either on a spread or a price basis.
 - Negotiable certificates of deposits are valued by a certificate deposit scale created daily for long term certificate deposits with maturities going out to forty years. These rates are obtained from various market makers and dealers, as well as data from the new issue market and continually follow the primary market and focus on changing market conditions as shown through new issue prices. An OAS model is incorporated to adjust the yields of issues that have early redemption features.
- Level 3 – Unobservable inputs that reflect management’s best estimate of what market participants would use in pricing the assets or liabilities at the measurement date.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

F. Prepaid Items

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 under the purchase method.

G. Property Taxes

Property taxes are attached as an enforceable lien on property at January 1. Taxes are levied on July 1 and are payable in two installments on December 10 and April 10. Any unpaid amounts at the end of the fiscal year are recorded as accounts receivable. The County of Los Angeles bills and collects the property taxes and substantially remits the amount due to the City in installments during the year. Historically, the City has received substantially all of the taxes levied within two years from the date they are levied. The County is permitted by state law (Article XIII A of the California Constitution) to levy taxes at one percent (1%) of full market value (at time of purchase) and can increase the property’s value no more than two percent (2%) per year.

H. Interfund Transactions

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

I. Capital Assets

Capital assets, which include land, buildings, improvements, equipment, furniture, infrastructure assets (e.g., roads, sidewalks and similar items) and intangible assets, are reported in the applicable governmental or business-type activities in the Government-Wide Financial Statements. Capital assets are valued at historical cost or estimated historical cost if actual historical cost was not available. Donated capital assets are valued at their estimated acquisition cost on the date donated. City policy has set the capitalization threshold for reporting individual capital assets at \$5,000.

Depreciation and amortization is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	25-40
Machinery and equipment	5-20
Vehicles	3-15
Transmission and distribution	30-50
Source of supply	15-70
Pumping equipment	15
Infrastructure	6-50

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

I. Capital Assets (Continued)

The City defines infrastructure as the basic physical assets that allow the City to function. The assets include streets, bridges, reservoirs and parklands. Each major infrastructure system can be divided into subsystems. For example, the street system can be subdivided into pavement, curb and gutters, sidewalks, medians, streetlights, traffic signal poles, landscaping and land. These subsystems were not delineated in the basic financial statements. The appropriate operating department maintains information regarding subsystems.

Intangible assets included in the City's capital assets consist of right of way purchases which are amortized over the life of the right of way, or life of the infrastructure it is related to if not defined in the right of way agreement, and water rights, which are not amortized.

For all infrastructure systems, the City elected to use the Basic Approach for infrastructure reporting. The City commissioned an appraisal of City owned infrastructure and property at June 30, 2002. This appraisal determined the original cost, which is defined as the actual cost to acquire new property in accordance with market prices at the time of first construction/acquisition. Original costs were developed in one of three ways: 1) historical records; 2) standard unit costs appropriated for the construction/acquisition date; or 3) present cost indexed by a reciprocal factor of the price increase from the construction/acquisition date to the current date.

The accumulated depreciation, defined as the total depreciation from the date of construction/acquisition to the current date on a straight line, unrecovered cost method was computed using industry accepted life expectancies for each infrastructure subsystem. The book value was then computed by deducting the accumulated depreciation from the original cost.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government only has two items that qualify for reporting in this category. The first is the deferred charge on debt refunding reported in the statement of net position. A deferred charge on debt refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is deferred outflows relating to the net pension liabilities and net other postemployment benefits ("OPEB") liabilities reported in the statement of net position. These outflows are the result of contributions made after the measurement period and other pension and OPEB related items.

In addition to liabilities, the statement of financial position and governmental fund balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items reported in this category. The first item relates to pension and OPEB. The second item arises only under a modified accrual basis of accounting for unavailable revenue. The governmental funds report unavailable revenues from two sources: taxes and grant revenues. These amounts are deferred and recognized as an inflow of resources in when period that the amounts become available.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

K. Long-Term Debt

Government-Wide and Proprietary Fund Financial Statements: Long-term debt and other financed obligations are reported as liabilities in the appropriate funds. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium or discount.

Governmental Fund Financial Statements: The governmental fund financial statements do not present long-term debt, but it is shown in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position. Bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as other financing sources net of the applicable premium or discount. Issuance costs, whether or not withheld from the actual net proceeds received, are reported as debt service expenditures.

L. Compensated Absences

Governmental fund financial statements recognize the vested vacation and compensatory time as expenditures in the current year to the extent that they are paid during the year. Accrued vacation and compensatory time relating to long-term liability is reported in the government-wide financial statements. All vested vacation and compensatory leave time is recognized as an expense and as a liability in the proprietary type funds at the time the liability vests.

Since the City consistently liquidates its business-type activities compensated absences balances each fiscal year, the City reports that balance as long-term liabilities due within one year.

M. Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plans and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The following timeframes are used for pension reporting:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Measurement Period	July 1, 2018 to June 30, 2019

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time. The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and will be recognized in future pension expense. The amortization period differs depending on the source of the gain or loss. The difference between projected and actual earnings is amortized straight-line over 5 years. All other amounts are amortized straight-line over the average expected remaining service lives of all members that are provided with benefits (active, inactive, and retired) at the beginning of the measurement period.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

N. Net Other Postemployment Benefit (“OPEB”) Liability

For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, the OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

The following timeframes are reported OPEB reporting:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2019
Measurement Period	July 1, 2018 to June 30, 2019

Gains and losses related to changes in total OPEB liability are recognized in OPEB expense systematically over time. The first amortized amounts are recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. Gain and loss are amortized on a straight-line basis over the average expected remaining service lives of all members that are provided with benefits (active, inactive, and retired) at the beginning of the measurement period.

O. Net Position

In the government-wide financial statements, Net Position is reported in one of three categories:

Net Investment in Capital Assets - This amount consists of capital assets (including reported intangible assets) net of accumulated depreciation/amortization and reduced by retention payable, outstanding debt that is attributed to the acquisition, construction or improvement of the assets (net of unspent debt proceed) and related deferred outflows and inflows of resources.

Restricted Net Position - This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments. It consists of the restricted assets plus deferred outflows of resources, and reduced by liabilities and deferred inflows of resources related to those assets.

Unrestricted Net Position – This component of net position is the amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of “*Net Investment in Capital Assets*” or “*Restricted Net Position.*”

P. Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

Q. Fund Balance

In the fund financial statements, governmental funds report the following fund balance classifications:

Nonspendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted includes amounts that are constrained on the use of resources by either (a) external creditors, grantors, contributors, or laws of regulations of other governments or (b) by law through constitutional provisions or enabling legislation.

Committed includes amounts that can only be used for the specific purposes determined by a formal action (Resolution) of the City’s highest level of decision-making authority, the City Council. Commitments may be changed or lifted only by the City taking the same formal action that imposed the constraint originally.

Assigned includes amounts that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed. The Administrative Policy provides the Administrative Services Director authorization to assign amounts to a specific purpose.

Unassigned includes the residual amounts that have not been restricted, committed, or assigned to specific purposes. Positive unassigned balances are only presented in the General Fund.

An individual governmental fund could include nonspendable resources and amounts that are restricted or unrestricted (committed, assigned, or unassigned) or any combination of these classifications.

When expenditures are incurred for purposes for which all restricted, committed, assigned and unassigned fund balances are available, the City’s policy is to apply in the following order, except for instances wherein an ordinance specifies the fund balance:

- Restricted
- Unassigned
- Committed
- Assigned

R. Use of Estimates

The preparation of the basic financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

S. Tax Abatement

Tax abatement (for financial reporting purposes) results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. There were no tax abatements during the year ended June 30, 2020.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 1 – Summary of Significant Accounting Policies (Continued)

T. Implementation of New GASB Pronouncement

In May 2020, GASB issued Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance (GASB Statement No. 95), to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This objective is accomplished by postponing the effective dates of provisions in certain GASB Statements and Implementation Guides which became effective or were scheduled to become effective for periods beginning after June 15, 2018, and later. The City implemented GASB Statement No. 95 in the fiscal year ended June 30, 2020 and postponed the effective dates of the following GASB Statements:

- GASB Statement No. 84, Fiduciary Activities
- GASB Statement No. 87, Leases
- GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period
- GASB Statement No. 90, Majority Equity Interests
- GASB Statement No. 91, Conduit Debt Obligations
- GASB Statement No. 92, Omnibus 2020
- GASB Statement No. 93, Replacement of Interbank Offered Rates

Note 2 – Cash and Investments

At June 30, 2020, cash and investments were reported in the accompanying financial statements as follows:

	Government- Wide Statement of Net Position		Fiduciary Fund Statement of Net Position	Total
	Governmental Activities	Business-type Activities		
Unrestricted assets:				
Cash and investments	\$ 48,206,133	\$ 32,264,263	\$ 6,345,748	\$ 86,816,144
Restricted assets:				
Cash and investments	301,904	-	-	301,904
Cash and investments with fiscal agents	30,393	42	68	30,503
Total cash and investments	\$ 48,538,430	\$ 32,264,305	\$ 6,345,816	\$ 87,148,551

The City of Glendora maintains a cash and investment pool that is available for use for all funds. Each fund type's position in the pool is reported on the combined balance sheet as cash and investments. The City has adopted an investment policy, which authorizes it to invest in various investments.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 2 – Cash and Investments (Continued)

The City had following cash and investments at June 30, 2020:

Deposits with financial institution	\$	1,520,097
Petty cash		2,660
Total cash		1,522,757
Investments:		
Local Agency Investment Fund		24,148,105
U.S. government sponsored enterprise securities		13,751,133
Corporate notes		22,632,336
Negotiable CDs		24,047,257
Supernational		1,016,460
Investments with fiscal agent:		
Money market funds		30,503
Total investments		85,625,794
Total cash and investments	\$	87,148,551

A. Demand Deposits

At June 30, 2020, the carrying amount of the City’s deposits was \$1,520,097 and the bank balance was \$1,459,970. The \$60,127 difference represents outstanding checks, deposits in transit and other reconciling items.

The California Government Code requires California banks and savings and loan associations to secure a City’s deposits by pledging government securities with a value of 110% of a City’s deposits. California law also allows financial institutions to secure a City’s deposits by pledging first trust deed mortgage notes having a value of 150% of a City’s total deposits. The City Treasurer may waive the collateral requirement for deposits that are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking.

The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an “Agent of Depository” has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local governmental agency.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 2 – Cash and Investments (Continued)

B. Investment Policy

Under provision of the City’s investment policy, and in accordance with the California Government Code, the following investments are authorized:

Authorized Investment Type	Maximum Maturity	Maximum Percentage Allowed	Maximum Investments in One Issuer
United States Treasury Bills, Bonds and Notes	5 Years	None	None
United States Government Sponsored Agency Securities	5 Years	None	None
Municipal Obligations	5 Years	None	None
Time Certificates of Deposit	1 Year	None	\$250,000
Negotiable Certificates of Deposit	5 Years	30%	None
Banker's Acceptance Notes	180 days	40%	30%
Corporate Notes	5 Years	30%	None
Commercial Paper	270 days	25%	None
Local Agency Investment Fund (LAIF)	N/A	None	\$65 million per account
Repurchasement Agreement	1 Year	None	None
Mutual Funds	N/A	20%	None
Investment Pools	N/A	None	None

N/A - Not Applicable

C. Investments Authorized by Debt Agreements

The above investments do not address investment of debt proceeds held by a bond trustee or fiscal agent. Investments of debt proceeds held by a bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City’s investment policy.

D. Fair Value Measurement

At June 30, 2020, investments are reported at fair value. The following table presents the fair value measurements of investments on a recurring basis and the levels with GASB 72 fair value hierarchy in which the fair value measurements fall at June 30, 2020:

Investment Type	Measurement Input		Total
	Significant Other Observable Inputs (Level 2)	Cash Equivalent Uncategorized	
	Local Agency Investment Fund	\$ -	
United States Government Sponsored Agency Securities	13,751,133	-	13,751,133
Negotiable Certificates of Deposit	24,047,257	-	24,047,257
Corporate Notes	22,632,336	-	22,632,336
Supernational	1,016,460	-	1,016,460
Held by Bond Trustee:			
Money Market Mutual Funds	-	30,503	30,503
Total	\$ 61,447,186	\$ 24,178,608	\$ 85,625,794

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 2 – Cash and Investments (Continued)

E. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer of maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's investment policy provides that the City manages its exposure to interest rate risks by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities as 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. At June 30, 2020, the City had the following investment maturities:

Investment Type	Remaining Maturity (In Months)			Total
	12 Months or Less	13-24 Months	25-60 Months	
Local Agency Investment Fund	\$ 24,148,105	\$ -	\$ -	\$ 24,148,105
United States Government Sponsored				
Agency Securities	2,002,180	-	11,748,953	13,751,133
Negotiable Certificates of Deposit	4,941,662	5,305,393	13,800,202	24,047,257
Corporate Notes	2,018,520	2,282,374	18,331,442	22,632,336
Supernational Obligations	-	-	1,016,460	1,016,460
Held by Bond Trustee:				
Money Market Mutual Funds	30,503	-	-	30,503
Total	\$ 33,140,970	\$ 7,587,767	\$ 44,897,057	\$ 85,625,794

F. Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating, by Standard and Poor's at June 30, 2020 for each investment type:

Investment Type	Fair Value at June 30, 2020	Minimum Legal Rating	Not Required to be Rated	
			AAA	Other
Local Agency Investment Fund	\$ 24,148,105	Not Rated	\$ -	\$ -
United States Government Sponsored				
Agency Securities	13,751,133	N/A	-	-
Negotiable Certificates of Deposit	24,047,257	N/A	-	-
Corporate Notes	22,632,336	A	1,013,690	21,618,646
Supernational Obligations	1,016,460	AA	-	1,016,460
Held by Bond Trustee:				
Money Market Mutual Funds	30,503	A	30,503	-
Total	\$ 85,625,794		\$ 1,044,193	\$ 22,635,106

N/A - Not Required

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 2 – Cash and Investments (Continued)

F. Credit Risk (Continued)

The actual rating for the “Other” category above as follows:

Investment Type	AA+	AA	AA-	A+	A	A-	Total
Corporate Notes	\$ 1,057,070	\$ -	\$ 3,328,113	\$ 4,174,940	\$ 8,651,504	\$ 4,407,019	\$ 21,618,646
Supernational	-	1,016,460	-	-	-	-	1,016,460
Total	\$ 1,057,070	\$ 1,016,460	\$ 3,328,113	\$ 4,174,940	\$ 8,651,504	\$ 4,407,019	\$ 22,635,106

G. Concentration of Credit Risk

The City’s investment policy states that the City operates its investment pool with many state and self-imposed constraints. It does not buy stocks and it does not speculate. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities.

The City will diversify its investments by security type, institution and maturity/call dates. The City’s investment policy states that no more than 50% of the City’s total investment portfolio shall be invested in a single security type or with a single financial institution. The only exception to these maturity limits shall be the investment in U.S. Treasury securities and authorized pools. Unless matched to a specific cash flow, the City shall not directly invest in securities maturing more than five years from the date of purchase.

At June 30, 2020, investment in any one issuer that represents 5% or more of total City investments is as follows:

Issuers	Investment Type	Amount	Percentage
Federal Home Loan Bank	United States Government Sponsored Sponsored Enterprise Securities	\$ 5,688,483	7%

H. Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of a third party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of the third party. At June 30, 2020, none of the City’s deposits or investments were exposed to custodial credit risk.

I. Local Agency Investment Fund

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. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer’s Office audits the fund annually. The fair value of the City’s investment in this pool is reported in the accompanying financial statements at amounts based upon the City’s pro-rata share of the fair value 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, which are recorded on an amortized cost basis. The City’s investment in LAIF at June 30, 2020 included a portion of pool funds invested in Structured Notes and Asset-Backed Securities.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 2 – Cash and Investments (Continued)

I. Local Agency Investment Fund (Continued)

Structured Notes: Debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

Asset-Backed Securities: Generally mortgage-backed securities that entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (for example, Collateralized Mortgage Obligations) or credit card receivables.

At June 30, 2020, the City had \$24,148,105 invested in LAIF, which had invested 3.37% of the total pool investment funds in Structured Notes and Asset-Backed Securities. The investment in LAIF is reported at amortized cost.

Note 3 – Receivables

Government-Wide Financial Statements: At June 30, 2020, the Government-Wide Financial Statements show the following receivables, net of allowances for uncollectible amounts:

	Government-Wide Financial Statements		
	Governmental Activities	Business-Type Activities	Total
	Accounts	\$ 295,881	\$ 4,809,270
Taxes	3,410,870	-	3,410,870
Accrued interest	175,835	118,982	294,817
Due from other government	97,785	-	97,785
Notes and loans	8,377,647	-	8,377,647
Advance to Successor Agency	6,608,863	-	6,608,863
Total	\$ 18,966,881	\$ 4,928,252	\$ 23,895,133

Fund Financial Statements: At June 30, 2020, the Fund Financial Statements show the following receivables:

A. Accounts Receivable

Accounts receivable consisted of amounts accrued in separate funds in the ordinary course of operations. The total amount of accounts receivable for each major fund and nonmajor fund in the aggregate at June 30, 2020, were as follows:

Governmental Funds:	
General fund	\$ 270,341
Nonmajor funds	25,540
Total Governmental Funds	295,881
Proprietary Funds:	
Water Fund	4,809,270
Total Proprietary Funds:	4,809,270
Total Accounts Receivable	\$ 5,105,151

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 3 – Receivables (Continued)

B. Taxes Receivable

At June 30, 2020, the City had taxes receivable from the County of Los Angeles and State of California in the following major funds and nonmajor funds in the aggregate:

Governmental Funds:	
General fund	\$ 3,233,658
Nonmajor funds	177,212
Total Governmental Funds	\$ 3,410,870

C. Accrued Interest Receivable

Accrued Interest receivable consisted of interest from investments pooled by the City and was distributed among the funds according to their ending cash balances. The accrued interest receivable at June 30, 2020 was as follows:

Governmental Funds:	
General Fund	\$ 126,093
Nonmajor Funds	49,742
Total Governmental Funds	175,835
Proprietary Funds:	
Water Fund	118,982
Total Proprietary Funds:	118,982
Total Interest Receivable	\$ 294,817

D. Notes, Loans, and Advances Receivable

At June 30, 2020, the balances of notes and loans receivable and advances were as follows:

	Major Funds		Nomajor Governmental Funds	Total
	General Fund	City Capital Projects		
Notes and Loans:				
Home rehabilitation loans	\$ -	\$ -	\$ 1,479,386	\$ 1,479,386
Business rehabilitation loans	-	-	638,822	638,822
Glendora Housing Investors, Inc.	-	-	6,078,728	6,078,728
Monrovia Nursery	-	180,711	-	180,711
Total Notes and Loans	\$ -	\$ 180,711	\$ 8,196,936	\$ 8,377,647
Advances to Successor Agency	\$ 6,608,863	\$ -	\$ -	\$ 6,608,863

Home Rehabilitation Loans

The City provides financial assistance to qualifying low-income households in connection with the housing rehabilitation program through home rehabilitation loans. At June 30, 2020, the total outstanding balance was \$1,479,386.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 3 – Receivables (Continued)

D. Notes, Loans, and Advances Receivable (Continued)

Business Rehabilitation Deferred Loans

The City's Community Development Block Grant program provides low-income housing and economic assistance to qualifying households and businesses. These amounts have been recorded as loans receivable and classified as restricted fund balance in the Housing and Community Development Act Special Revenue Fund. The loans do not require monthly repayment. At June 30, 2020, the outstanding loan balance was \$638,822.

Glendora Housing Investors, L.P.

On June 27, 2006, the former Glendora Community Redevelopment Agency ("Agency") entered into an owner participation agreement with Glendora Housing Investors, L.P. for the construction of 87 affordable workforce housing units. As a result, the Agency loaned \$2,750,000 to Glendora Housing Investors, L.P. Payments are due beginning on July 1, 2017 and continuing for 40 years. Interest shall begin accruing upon completion of the improvements at a rate of 3% per annum. On January 27, 2009, the City loaned an additional \$1,900,000 to Glendora Housing Investors, L.P. The principal balance with all accrued unpaid interest is due and payable in full on the fifty-sixth anniversary of the January 27, 2009, date of the promissory note. Interest shall accrue at the long-term applicable federal rate. Upon dissolution of redevelopment agencies pursuant to Assembly Bill 1X26, the Affordable Housing Fund of the City of Glendora assumed the administration of the Affordable Housing Agreement with Glendora Housing Investors, L.P. This property is not part of the Long Term Property Management Plan. At June 30, 2020, the outstanding loan balance was in the amount of \$6,078,728.

Monrovia Nursery Loan

On December 14, 2010, the City signed the resolution of 2010-46 to approve Monrovia Nursery Specific Plan to allow a 50 lot single-family residential subdivision project on certain property located on 34.5 acres in Glendora, California. The original loan amount was \$370,610 and the outstanding balance at June 30, 2020 was \$180,711.

Advance to Successor Agency

The City had previously loaned funds to the Agency in order to carry out Agency activities as provided for in Health and Safety Code Section 33000. ABX1 26 dissolved redevelopment agencies and contained language that stipulated that agreements, contracts or arrangements between the City that created the redevelopment agency are generally not binding on the Agency unless the Agency desires to enter or re-enter into these agreements with the approval of its oversight board. On June 26, 2012, the Agency Oversight Board adopted Resolution 2012-09, approving an advance of \$5,595,000 relating to these previous loans between the City of Glendora acting as a municipal Corporation and the City of Glendora, California acting as Successor Agency to the Glendora Community Redevelopment Agency. Repayment of the loan will be made by the Successor Agency from the Redevelopment Property Tax Trust Fund based on the State of California Department of Finance approved Recognized Obligation Payments Schedule, with an interest rate not to exceed the Local Agency Investment Fund (LAIF) interest rate. The balance outstanding at June 30, 2020 was \$6,608,863, including accrued interest.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 4 – Interfund Transactions

A. Government-Wide Financial Statements

Internal Balances - At June 30, 2020, the City had the following internal receivables and payables, which represents internal borrowing and lending between the governmental activities and business-type activities:

	Internal Payable
Internal Receivable	Business-Type Activities
Governmental Activities	\$ <u>2,029,148</u>

Transfers – For the year ended June 30, 2020, the City had the following transfers:

	Transfers Out
Transfers In	Business-Type Activities
Governmental Activities	\$ <u>34,988</u>

B. Fund Financial Statements

Due to/from Other Funds - At June 30, 2020, the City had the following due to/from other funds:

	Due To Other Funds
Due From Other Funds	Governmental Funds
	Nonmajor Governmental Funds
Governmental Funds:	
General Fund	\$ <u>177,388</u>

The interfund balances were made to cover negative cash balances and other short-term loans at June 30, 2020.

Transfers In/Out – For the year ended June 30, 2020, the City had the following transfers in and out:

	Transfers In					
	Governmental Funds			Proprietary Funds		Total
	General Fund	City Capital Projects	Nonmajor Funds	Internal Service Funds		
Transfers Out						
Governmental Funds:						
General Fund	\$ -	\$ 2,588,182	\$ 2,389,130	\$ 1,035,272	\$ 6,012,584	
Nonmajor Governmental Funds	49,582,614	-	3,203,793	-	52,786,407	
Enterprise Funds:						
Water Fund	-	-	34,988	-	34,988	
	\$ 49,582,614	\$ 2,588,182	\$ 5,627,911	\$ 1,035,272	\$ 58,833,979	

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 4 – Interfund Transactions (Continued)

B. Fund Financial Statements (Continued)

- The General Fund transferred \$2,588,182 was to transfer to the City Capital Projects Fund per the City’s reserve policy.
- The General Fund transferred \$2,389,130 to the Nonmajor Governmental Funds:
 - \$2,327,092 was to pay for the 2019 Pension Obligation Bonds annual debt service payments.
 - \$4,231 was to provide funding for the landscape district zone.
 - \$4,679 was to provide funding for local transit.
 - \$6,145 was to provide funding for the Measure R projects.
 - \$46,983 was transferred to the Energy Efficiency Project Nonmajor Debt Service Fund to cover the semiannual lease payments for the energy efficient upgrade project.
- The General Fund transferred \$1,035,272 to the Internal Service Funds per the City’s reserve policy.
- The nonmajor governmental funds transferred \$49,582,614 to the General Fund:
 - \$27,424 for the Homeless Assistance Liaison Officer (HALO) Program.
 - \$49,555,190 was to use the 2019 Pension Obligation Bonds proceeds to pay for the pension unfunded liability.
- The nonmajor governmental funds transferred \$3,203,794 to the nonmajor governmental funds:
 - \$2,801,046 was to use the 2019 Pension Obligation Bonds proceeds to pay for the pension unfunded liability.
 - \$98,127 was to pay for the 2019 Pension Obligation Bonds annual debt service payments.
 - The Local Transit Prop C Fund transferred \$300,000 to the Local Transit Prop A Fund to provide funding for Prop C eligible expenses housed in the Prop A fund.
 - The Surface Transportation Program Fund and the Measure M fund transferred \$3,287 and \$1,334 to the HSIP Fund to provide funding sources for the capital projects.
- The Water Enterprise Fund transferred \$34,988 to the nonmajor governmental funds:
 - \$964 was transferred to the Landscape Assessment Nonmajor Special Revenue Fund to provide funding for the landscape district zone.
 - \$34,024 was transferred to the Energy Efficiency Project Nonmajor Debt Service Fund to cover the semiannual lease payments for the energy efficient upgrade project.

Note 5 - Land Held for Resale

The Successor Agency currently has 2 properties that are held for resale in the value of \$3,555,905. The Successor Agency is legally obligated to meet certain requirements before disposition of the former RDA properties. These requirements include: 1) completion of a Long Range Property Management Plan to be approved by the State Department of Finance and 2) remittance by the Successor Agency of all monies due in accordance with AB 1484. The Oversight Board of the Successor Agency approved a long-term Property Management Plan on September 24, 2013 and a revised plan on May 28, 2015. The long-term Property Management Plan was subsequently approved by the State of California Department of Finance on June 30, 2014 and February 24, 2016.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 6 – Capital Assets

A. Governmental Activities

Summary of changes to the governmental activities capital assets for the year ended June 30, 2020:

	Balance July 1, 2019	Transfers	Additions	Deletions	Balance June 30, 2020
Capital assets, not being depreciated:					
Land	\$ 11,694,092	\$ -	\$ -	\$ -	\$ 11,694,092
Construction in progress	3,512,669	(3,002,050)	1,634,164	(3,025)	2,141,758
Intangible assets - right of way	653,593	-	-	-	653,593
Total capital assets, not being depreciated	15,860,354	(3,002,050)	1,634,164	(3,025)	14,489,443
Capital assets, being depreciated:					
Buildings and improvements	30,990,779	387,455	292,141	-	31,670,375
Machinery and equipment	25,705,057	130,086	141,254	(45,257)	25,931,140
Infrastructure	104,785,182	2,484,509	117,716	-	107,387,407
Total capital assets, being depreciated	161,481,018	3,002,050	551,111	(45,257)	164,988,922
Less accumulated depreciation for:					
Buildings and improvements	(15,438,044)	-	(983,498)	-	(16,421,542)
Machinery and equipment	(17,638,211)	-	(1,675,743)	45,257	(19,268,697)
Infrastructure	(62,281,385)	-	(2,641,487)	-	(64,922,872)
Total accumulated depreciation	(95,357,640)	-	(5,300,728)	45,257	(100,613,111)
Total capital assets, being depreciated, net	66,123,378	3,002,050	(4,749,617)	-	64,375,811
Governmental activities capital assets, net	\$ 81,983,732	\$ -	\$ (3,115,453)	\$ (3,025)	\$ 78,865,254

Depreciation expense is charged to functions and programs based on their usage of the related assets. The amounts allocated to each function or program are as follows:

General government	\$ 175,608
Public safety	464,323
Community services	916,496
Public works	2,710,898
Library	113,933
Internal service	919,470
Total depreciation expense - governmental activities	\$ 5,300,728

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 6 – Capital Assets (Continued)

B. Business-Type Activities

Summary of changes to the business-type activities capital assets for the year ended June 30, 2020:

	Balance July 1, 2019	Transfers	Additions	Deletions	Balance June 30, 2020
Capital assets, not being depreciated:					
Land	\$ 642,000	\$ -	\$ 20,440	\$ -	\$ 662,440
Water and pumping rights	4,715,599	-	-	-	4,715,599
Intangibles	223,845	-	-	-	223,845
Construction in progress	5,174,018	(5,442,332)	2,735,814	(434,448)	2,033,052
Total capital assets, not being depreciated	10,755,462	(5,442,332)	2,756,254	(434,448)	7,634,936
Capital assets, being depreciated:					
Buildings and improvements	10,562,600	-	-	-	10,562,600
Machinery and equipment	63,743,618	-	-	-	63,743,618
Infrastructure	23,614,109	5,442,332	1,158,693	-	30,215,134
Total capital assets, being depreciated	97,920,327	5,442,332	1,158,693	-	104,521,352
Less accumulated depreciation for:					
Buildings and improvements	(492,435)	-	(211,744)	-	(704,179)
Machinery and equipment	(26,617,232)	-	(1,354,802)	-	(27,972,034)
Infrastructure	(7,235,605)	-	(558,826)	-	(7,794,431)
Total accumulated depreciation	(34,345,272)	-	(2,125,372)	-	(36,470,644)
Total capital assets, being depreciated, net	63,575,055	5,442,332	(966,679)	-	68,050,708
Business-type activities capital assets, net	\$ 74,330,517	\$ -	\$ 1,789,575	\$ (434,448)	\$ 75,685,644

Depreciation expenses charged to the business-type activities are as follows:

Business-type activities:	
Water Fund	\$ 2,125,372
Total depreciation expense - business-type activities	\$ 2,125,372

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 7 – Long-Term Liabilities

A. Governmental Activities

Summary of changes to the governmental activities long-term liabilities for the year ended June 30, 2020:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020	Due within One Year	Due in More Than One Year
Governmental Activities:						
2009 Taxable pension obligation bonds, Series A	\$ 1,555,000	\$ -	\$ (740,000)	\$ 815,000	\$ 815,000	\$ -
2019 Taxable pension obligation bonds, Series A	-	55,659,023	(1,481,714)	54,177,309	1,270,134	52,907,175
Pinnacle public finance - lease	753,466	-	(62,185)	691,281	67,821	623,460
Compensated absences	710,831	1,260,671	(1,146,816)	824,686	824,686	-
Claims and judgments	5,980,148	2,559,494	(1,414,956)	7,124,686	4,430,302	2,694,384
Total governmental activities	<u>\$ 8,999,445</u>	<u>\$ 59,479,188</u>	<u>\$ (4,845,671)</u>	<u>\$ 63,632,962</u>	<u>\$ 7,407,943</u>	<u>\$ 56,225,019</u>

2009 Taxable Pension Obligation Bonds, Series A

In June 2009, the City issued \$5,890,000 pension obligation bonds to fund the City’s actuarial accrued liability. The bonds bear interest at 5.950% and the principal in the amount of \$815,000 matures in June 2021. The annual principal requirements to amortize the outstanding 2009 Pension Obligation Bond are as follows:

Year Ending June 30	Principal	Interest	Total
2021	<u>\$ 815,000</u>	<u>\$ 30,569</u>	<u>\$ 845,569</u>

2019 Taxable Pension Obligation Bonds, Series A

In September 2019, the City of Glendora issued \$64,420,000 taxable pension obligation bonds to pay down the City’s actuarial accrued liability. S&P Global Ratings assigned a “AAA” long-term rating to the City of Glendora Pension Obligation Bonds, with a “stable” outlook. The bonds bear a True Interest Cost (TIC) at 2.82% and the principal matures in amounts ranging from \$1,485,000 to \$3,480,000 through June 2044. The liability was allocated between the governmental activities and business-type activities.

The annual principal requirements for the governmental activities and the business-type activities to amortize the outstanding 2019 Pension Obligation Bond are as follows:

Year Ending June 30	Governmental Activities			Business-Type Activities			Total	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest
2021	\$ 1,270,134	\$ 1,385,682	\$ 2,655,816	\$ 199,866	\$ 218,071	\$ 417,937	\$ 1,470,000	\$ 1,603,753
2022	2,108,165	1,362,607	3,470,772	331,835	214,480	546,315	2,440,000	1,577,087
2023	2,229,126	1,324,406	3,553,532	350,874	208,468	559,342	2,580,000	1,532,874
2024	2,268,006	1,283,213	3,551,219	356,994	201,983	558,977	2,625,000	1,485,196
2025	2,311,206	1,240,166	3,551,372	363,794	195,208	559,002	2,675,000	1,435,374
2026-2030	12,312,032	5,442,757	17,754,789	1,937,968	856,714	2,794,682	14,250,000	6,299,471
2031-2035	13,871,556	3,884,595	17,756,151	2,183,444	611,453	2,794,897	16,055,000	4,496,048
2036-2040	11,521,470	1,936,195	13,457,665	1,813,530	304,923	2,118,453	13,335,000	2,241,118
2041-2044	6,285,614	457,740	6,743,354	989,386	72,050	1,061,436	7,275,000	529,790
Total	<u>\$ 54,177,309</u>	<u>\$ 18,317,361</u>	<u>\$ 72,494,670</u>	<u>\$ 8,527,691</u>	<u>\$ 2,883,350</u>	<u>\$ 11,411,041</u>	<u>\$ 62,705,000</u>	<u>\$ 21,200,711</u>

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 7 – Long-Term Liabilities (Continued)

A. Governmental Activities (Continued)

Pinnacle Public Finance – Capital Lease

In June 2013, the City entered into a lease agreement for the Energy Efficiency Performance project with Pinnacle Finance Inc. with an outstanding principal balance of \$1,015,000 and semi-annual payments which vary annually with an interest rate of 2.55%. At June 30, 2020, the accumulated depreciation of the leased equipment was \$345,635.

At June 30, 2020, the outstanding balance for the Pinnacle Public Finance Lease was \$691,281.

Future minimum lease payments under the lease at June 30, 2020 are as follows:

Fiscal Year	
2021	\$ 85,019
2022	89,257
2023	93,731
2024	98,458
2025	103,449
2026-2028	299,999
Subtotal	769,913
Less amount representing interest	(78,632)
Present value of future minimum lease payable	\$ 691,281

Compensated Absences

The balance at June 30, 2020, was \$824,686. See Note 8 for more detailed information.

Claims and Judgments

The balance at June 30, 2020, was \$7,124,686. See Note 9 for more detailed information.

B. Business-Type Activities

Summary of long-term liabilities for the year ended June 30, 2020:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020	Due within One Year	Due in More Than One Year
Business-type activities						
2012 Series A CSCDA water and wastewater pooled revenue bond	\$ 10,905,000	\$ -	\$ (865,000)	\$ 10,040,000	\$ 905,000	\$ 9,135,000
Bond premium	948,213	-	(52,847)	895,366	-	895,366
2016 Series A CSCDA water and wastewater pooled revenue bond	7,215,000	-	(370,000)	6,845,000	390,000	6,455,000
Bond premium	1,418,864	-	(109,144)	1,309,720	-	1,309,720
2019 Taxable pension obligation bonds, Series A	-	8,760,977	(233,286)	8,527,691	199,866	8,327,825
Compensated absences	129,002	178,632	(161,929)	145,705	145,705	-
Total business-type activities	\$ 20,616,079	\$ 8,939,609	\$ (1,792,206)	\$ 27,763,482	\$ 1,640,571	\$ 26,122,911

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 7 – Long-Term Liabilities (Continued)

B. Business-Type Activities (Continued)

2012 Series A CSCDA Water and Wastewater Pooled Revenue Bonds - Original Issue \$14,785,000

The California Statewide Communities Development Authority (CSCDA) issued Water Revenue Bonds dated May 30, 2012, of which \$14,785,000 was owed by the City of Glendora. The CSCDA is a joint exercise of powers authority duly organized on June 1, 1988. It operates pursuant to the California Government Code and an agreement by and among various cities, counties and special districts, and is qualified to issue the bonds under the law. The purpose of the bonds was to advance refund portions of the 2003 Series A and 2004 Series C CSCDA Water and Wastewater Pooled Revenue Bonds which were for public capital improvements, in effect reducing the aggregate debt service payments by almost \$0.44 million over the 14 years from issuance and obtaining an economic gain (difference between the present values of the old and new debt service payments) of \$0.16 million.

The interest on the bonds are payable at the rate of 1.00% to 5.00%. Interest is payable on October 1 and April 1, commencing October 1, 2012. Principal is due annually beginning on October 1, 2014, in amounts ranging from \$535,000 to \$1,220,000. The bonds are payable from the net revenues of the Water Enterprise Fund.

The annual debt service requirements for the 2012 Series A Water Revenue Bonds at June 30, 2020 were as follows:

Year Ending June 30	Principal	Interest	Total
2021	\$ 905,000	\$ 365,262	\$ 1,270,262
2022	935,000	328,462	1,263,462
2023	975,000	290,262	1,265,262
2024	1,010,000	258,137	1,268,137
2025	1,040,000	219,512	1,259,512
2026-2030	5,175,000	470,204	5,645,204
Total	<u>\$ 10,040,000</u>	<u>\$ 1,931,839</u>	<u>\$ 11,971,839</u>

2016 Series A Water Revenue Refunding Bonds - Original Issue \$8,395,000

On January 26, 2016, the City refunded the 2006 Series A CSCDA bonds with the 2016 Series A Water Revenue Refunding bonds. The purpose of the bonds was to advance refund the remaining 2006 Series A CSCDA Water and Wastewater Pooled Revenue Bonds which were issued for public capital improvements, in effect reducing the aggregate debt service payments by almost \$1.8 million over the 17 years from issuance, and obtaining an economic gain (difference between the present values of the old and new debt service payments) of \$1.5 million. On March 2, 2017, the outstanding 2006 Series A bonds were redeemed.

The interest on the bonds is payable at rates of 2.00% to 5.00%. Interest is payable on October 1 and April 1, commencing October 1, 2016. Principal is due annually beginning on October 1, 2016, in amounts ranging from \$350,000 to \$690,000. The bonds are payable from the net revenues of the Water Enterprise Fund.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 7 – Long-Term Liabilities (Continued)

B. Business-Type Activities (Continued)

The annual debt service requirements for the 2016 Series A Water Revenue Refunding Bonds at June 30, 2020 were as follows:

Year Ending June 30	Principal	Interest	Total
2021	\$ 390,000	\$ 327,000	\$ 717,000
2022	405,000	307,125	712,125
2023	420,000	286,500	706,500
2024	450,000	264,750	714,750
2025	475,000	241,625	716,625
2026-2030	2,735,000	833,625	3,568,625
2031-2033	1,970,000	151,000	2,121,000
Total	\$ 6,845,000	\$ 2,411,625	\$ 9,256,625

2019 Taxable Pension Obligation Bonds, Series A

See Note 7 A for disclosure.

Compensated Absences

The balance at June 30, 2020, was \$145,705. See Note 8 for more detailed information.

C. Fiduciary Fund

The Successor Agency pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low and Moderate Income Housing set-aside and pass through allocations) that it receives. The bonds issued were to provide financing for various capital projects, accomplish Low and Moderate Income Housing projects and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the Glendora Community Redevelopment Agency, property taxes allocated to redevelopment agencies no longer were deemed tax increment but rather property tax revenues and will be allocated to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agencies. Total principal and interest remaining on the bonds is \$12,300,294 with annual debt service requirements indicated below. For the current year, the debt service obligation on the bonds was \$2,045,828 and taxes received to pay enforceable obligations were in the amount totaled to \$2,127,092.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 7 – Long-Term Liabilities (Continued)

C. Fiduciary Fund (Continued)

The following long-term debt was transferred from the Glendora Community Redevelopment Agency to the Successor Agency on February 1, 2012, as a result of the dissolution. A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency at June 30, 2020, follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020	Due within One Year	Due in More Than One Year
Fiduciary Activities						
Loan from the City of Glendora	\$ 6,500,553	\$ 108,310	\$ -	\$ 6,608,863	\$ -	\$ 6,608,863
2003 Tax Allocation Bond, Non Taxable Series A	7,525,000	-	(695,000)	6,830,000	1,235,000	5,595,000
Bond Discount	(5,960)	-	1,085	(4,875)	-	(4,875)
2003 Tax Allocation Bond, Taxable Series B	480,000	-	(480,000)	-	-	-
Bond Discount	(1,670)	-	1,670	-	-	-
2006 Revenue Bonds, Series A	4,090,000	-	(325,000)	3,765,000	340,000	3,425,000
Bond Discount	(30,831)	-	4,539	(26,292)	-	(26,292)
Total fiduciary activities	<u>\$ 18,557,092</u>	<u>\$ 108,310</u>	<u>\$ (1,492,706)</u>	<u>\$ 17,172,696</u>	<u>\$ 1,575,000</u>	<u>\$ 15,597,696</u>

Loan from the City of Glendora

The City of Glendora had previously loaned funds to the former Glendora Community Redevelopment Agency in order to carry out Agency activities as provided for in Health and Safety Code Section 33000. ABX1 26 dissolved redevelopment agencies and contained language that stipulated that agreements, contracts or arrangements are generally not binding on the successor agency unless the successor agency desires to enter or re-enter with the approval of its oversight board. On June 26, 2012, the Oversight Board of the Successor Agency adopted Resolution 2012-09, approving an advance of \$5,595,000 relating to these previous loans between the City of Glendora, acting as a Municipal Corporation and the City of Glendora acting as Successor Agency to the Glendora Community Redevelopment Agency. The City has accrued interest due on the loans since inception. The loan balance at June 30, 2020 was \$6,608,863.

2003 Tax Allocation Bonds, Nontaxable Series A and B - Original Issue \$ 16,070,000

On September 1, 2003, the Public Financing Authority issued on behalf of the Agency, \$11,255,000 in Series A Nontaxable Tax Allocation Bonds and \$4,815,000 in Series B Taxable Tax Allocation Bonds. The proceeds of the Series A Bonds were used to redeem the 1993 Revenue Tax Allocation Bonds related to Project Area No. 1 in the amount of \$3,215,000, to finance redevelopment activities within Project Area No. 1, to satisfy costs of issuance and to set aside reserve requirements pursuant to escrow agreements.

Principal payments on the Series A Bonds are due annually beginning on September 1, 2004, and continuing through 2024. Installments range from \$100,000 to \$1,500,000 and interest is payable semi-annually with rates ranging from 2.0% to 5.0%.

Principal payments on the Series B Bonds are due annually beginning on September 1, 2004 and continuing through 2019. Installments range from \$150,000 to \$480,000 and interest is payable semiannually with rates ranging from 3.79% to 5.62%.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 7 – Long-Term Liabilities (Continued)

C. Fiduciary Fund (Continued)

2003 Tax Allocation Bonds, Nontaxable Series A and B - Original Issue \$ 16,070,000 (Continued)

The annual requirements to amortize the outstanding bond indebtedness at June 30, 2020, including interest, are as follows:

2003 Tax Allocation Bonds, Taxable Series A:

Year Ending June 30	Principal	Interest	Total
2021	\$ 1,235,000	\$ 310,625	\$ 1,545,625
2022	1,300,000	247,250	1,547,250
2023	1,365,000	180,625	1,545,625
2024	1,430,000	146,500	1,576,500
2025	1,500,000	75,000	1,575,000
Total	<u>\$ 6,830,000</u>	<u>\$ 960,000</u>	<u>\$ 7,790,000</u>

2003 Tax Allocation Bonds, Nontaxable Series B were paid off during the year ended June 30, 2020.

2006 Revenue Bonds, Series B – Original Issue \$6,945,000

On March 29, 2006, the Agency issued \$6,945,000 in Series B Revenue Tax Allocation Bonds. The proceeds of the bonds were used to fund the completion of the infrastructure improvements related to the Diamond Ridge and Pompei Park projects within Project Area No. 1 boundaries.

Principal payments on the bonds are due annually beginning on September 1, 2009, and continuing through 2025, in installments ranging from \$235,000 to \$1,910,000. Interest is payable semi-annually with rates ranging from 3.25% to 4.50%.

The annual debt service requirements to amortize the 2006 Revenue Tax Allocation Bonds outstanding at June 30, 2020 are as follows:

Year Ending June 30	Principal	Interest	Total
2021	\$ 340,000	\$ 159,538	\$ 499,538
2022	355,000	144,769	499,769
2023	370,000	129,362	499,362
2024	385,000	121,500	506,500
2025	405,000	104,175	509,175
2026	1,910,000	85,950	1,995,950
Total	<u>\$ 3,765,000</u>	<u>\$ 745,294</u>	<u>\$ 4,510,294</u>

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 8 – Compensated Absences

The following is a summary of compensated absences payable transactions for the year ended June 30 2020:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020	Due within One Year
Governmental activities:					
Compensated absences	\$ 710,831	\$ 1,260,671	\$ (1,146,816)	\$ 824,686	\$ 824,686
Business-type activities					
Compensated absences	\$ 129,002	\$ 178,632	\$ (161,929)	\$ 145,705	\$ 145,705

All vested vacation and compensatory leave time is recognized as an expense and as a liability in the business-type funds at the time the liability vests. The long-term portion of compensated absences payable has been accrued for the Governmental Activities on the Government-Wide Financial Statement. In prior years, the General Fund and Water Fund have typically been used to liquidate these liabilities. There is no fixed payment schedule to pay these liabilities.

Note 9 – 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 maintains self-insurance programs for workers' compensation and general public liability up to a maximum of \$500,000 and \$300,000 per occurrence, respectively. General liability claims, which exceed the limit, are insured through Independent Cities Risk Management Authority ("ICRMA") up to a maximum per incident of \$3,000,000. Workers' compensation claims that exceed the limit are insured by ICRMA up to the California statutory limits for workers' compensation.

The City is a member of the ICRMA, a public entity risk pool currently operating as a common risk management and insurance program for 15 California cities. The City pays an annual premium to the pool for its excess general liability insurance coverage. The agreement for information of the ICRMA provides that the pool will be self-sustaining through member premiums. The City continues to carry commercial companies for all other risks of loss, which include property insurance, earthquake and flood, public official bond, boiler and machinery, group accident, crime shield, and special events insurance.

Estimates for all liabilities, up to the self-insured levels, have been accrued in the Workers' Compensation and the General Liability Self-Insurance Internal Service Funds including an estimate for incurred but not reported claims. Estimates are based on recommended reserves established by the City's third-party administrators who administer the City's claims and insurance programs. There have been no significant changes in insurance coverage as compared to last year and settlements have not exceeded coverage in each of the past three fiscal years.

The ICRMA has published its own financial report for the year ended June 30, 2020, which can be obtained from Independent Cities Risk Management Authority, 14156 Magnolia Park, Sherman Oaks, California.

Changes in the balances of claims liabilities for the current and the last two fiscal years follow:

Fiscal Year Ended	Annual Claims Payable July 1	Current Year Claims and Changes in Estimates	Current Year Claim Payments	Balance June 30	Due Within One Year
June 30, 2018	\$ 6,113,437	\$ 889,036	\$ (1,263,215)	\$ 5,739,258	\$ 3,525,092
June 30, 2019	5,739,258	1,270,509	(1,029,619)	5,980,148	3,939,652
June 30, 2020	5,980,148	2,559,494	(1,414,956)	7,124,686	4,430,302

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans

A. Defined Benefit Pension Plans

The following summarizes the net pension liabilities and related deferred outflows of resources and deferred inflows of resources at June 30, 2020 with the corresponding pension expenses for the year then ended:

<u>Governmental Activities</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Deferred outflows of resources:			
Pension contributions after measurement date:			
Miscellaneous	\$ 23,149,040	\$ 8,943,137	\$ 32,092,177
Safety	34,227,695	-	34,227,695
Subtotal	<u>57,376,735</u>	<u>8,943,137</u>	<u>66,319,872</u>
Difference between expected and actual experience			
Miscellaneous	95,314	36,822	132,136
Safety	2,010,183	-	2,010,183
Subtotal	<u>2,105,497</u>	<u>36,822</u>	<u>2,142,319</u>
Change in assumptions:			
Safety	1,261,949	-	1,261,949
Subtotal	<u>1,261,949</u>	<u>-</u>	<u>1,261,949</u>
Adjustment due to difference proportion:			
Safety	651,945	-	651,945
Total deferred outflows of resources	<u>\$ 61,396,126</u>	<u>\$ 8,979,959</u>	<u>\$ 70,376,085</u>
Net pension liabilities:			
Miscellaneous	\$ 20,997,570	\$ 8,111,962	\$ 29,109,532
Safety	30,788,104	-	30,788,104
Total net pension liabilities	<u>\$ 51,785,674</u>	<u>\$ 8,111,962</u>	<u>\$ 59,897,636</u>
Deferred inflows of Resources:			
Change in assumptions:			
Miscellaneous	115,055	44,449	159,504
Safety	246,268	-	246,268
Subtotal	<u>361,323</u>	<u>44,449</u>	<u>405,772</u>
Difference in projected and actual earnings on pension investments:			
Miscellaneous	315,026	121,704	436,730
Safety	423,540	-	423,540
Subtotal	<u>738,566</u>	<u>121,704</u>	<u>860,270</u>
Difference between City's contribution and proportionate share of contribution:			
Safety	974,658	-	974,658
Adjustment due to difference proportion:			
Safety	33,306	-	33,306
Total deferred inflows of resources	<u>\$ 2,107,853</u>	<u>\$ 166,153</u>	<u>\$ 2,274,006</u>
Pension Expenses:			
Miscellaneous	\$ 3,046,721	\$ 1,803,332	\$ 4,850,053
Safety	5,623,278	-	5,623,278
Total pension expense	<u>\$ 8,669,999</u>	<u>\$ 1,803,332</u>	<u>\$ 10,473,331</u>

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

General Information About the Pension Plan

Plan Description

The City contributes to the California Public Employees Retirement System (“CalPERS”), an agent multiple-employer defined benefit pension plan for miscellaneous employees and a cost-sharing multiple-employer defined benefit plan for safety employees. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by state statute and City ordinance. A full description of the pension plan regarding number of employees covered, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2018 Annual Actuarial Valuation Report. This report and CalPERS’ audited financial statements, are publicly available reports that can be obtained at CalPERS’ website under Forms and Publications.

Benefit Provided

CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions under both plans are established by State Statute and City Resolution as follows:

	Miscellaneous Agent Plans		
	Classic	Tier 2	PEPRA
		Between May 1	
	Prior to	through	After
Hire date	May 1, 2012	December 31, 2012	December 31, 2012
Benefit formula	2.5% @ 55	2.0% @ 60	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	Minimum 50 yrs	Minimum 50 yrs	Minimum 50 yrs
	2.0%-2.5%,	1.1%-2.0%,	1.0%-2.0%,
	50 yrs -55+ yrs,	50 yrs - 60yrs,	52 yrs -62 yrs,
Monthly benefits, as a % of eligible compensation	respectively	respectively	respectively
Required employee contribution rates	8.00%	7.00%	6.25%
Required employer contributions rates (Measurement Period)	9.343%	9.343%	9.343%
Required employer contributions rates (FY19-20)	9.874%	9.874%	9.874%

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

General Information About the Pension Plan (Continued)

Benefit Provided (Continued)

	Safety Cost-Sharing Plans		
	Classic	Tier 2	PEPRA
	Prior to	Between October 16, 2012 through	After
Hire date	October 16, 2012	December 31, 2012	December 31, 2012
Benefit formula	3.0% @ 55	2.0% @ 50	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	Minimum 50 yrs	Minimum 50 yrs	Minimum 50 yrs 2.0% - 2.7% 50 yrs -57 yrs, respectively
Monthly benefits, as a % of eligible compensation	3.0%, 50 yrs	2.0%, 50 yrs	12.25%
Required employee contribution rates (Measurement Period)	9.00%	9.00%	12.75%
Required employee contribution rates (FY19-20)	9.00%	9.00%	12.965%
Required employer contributions rates (Measurement Period)	22.346%	17.334%	18.183%
Required employer contributions rates (FY19-20)	23.654%	18.183%	13.786%

Participants are eligible for non-industrial disability retirement if they become disabled and have at least 5 years credited service. There is no special age requirement. The standard non-industrial disability retirement benefit is a monthly allowance equal to 1.8 percent of final compensation, multiplied by service years.

Industrial disability benefits are not offered to miscellaneous employees. The City provides industrial disability retirement benefits to safety employees only. The industrial disability retirement benefit is a monthly allowance equal to 50 percent of final compensation.

An employee's beneficiary may receive the basic death benefit if the employee becomes deceased while actively employed. The employee must be actively employed with the City to be eligible for this benefit. An employee's survivor who is eligible for any other pre-retirement death benefit may choose to receive that death benefit instead of this basic death benefit. The basic death benefit is a lump sum in the amount of the employee's accumulated contributions, where interest is currently credited at 7.5 percent per year, plus a lump sum in the amount of one month's salary for each completed year of current service, up to a maximum of six month's salary. For purposes of this benefit, one month's salary is defined as the member's average monthly full-time rate of compensation during the 12 months preceding death. Upon the death of a retiree, a one-time lump sum payment of \$500 will be made to the retiree's designated survivor(s), or to the retiree's estate.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance. Beginning the second calendar year after the year of retirement, retirement and survivor allowances will be annually adjusted on a compound basis by 2 percent.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

General Information About the Pension Plan (Continued)

Employees Covered by Benefit Terms

At June 30, 2018, the valuation date, the following number of employees were covered by the benefit terms:

	Plans			
	Miscellaneous	Safety		
		Classic	Tier 2	PEPRA
Active employees	146	33	3	12
Transferred and terminated employees	214	24	1	3
Retired Employees and Beneficiaries	237	100	0	0
Total	<u>597</u>	<u>157</u>	<u>4</u>	<u>15</u>

Contributions

Section 20814(c) of the California Public Employees’ Retirement Law (“PERL”) requires that the employer contribution rates for all public employers be 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 employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. The required contribution rates are shown in the Benefit Provided Section at pages 77 and 78.

Net Pension Liability

Actuarial Methods and Assumption Used to Determine Total Pension Liability

The June 30, 2018 valuation was rolled forward to determine the June 30, 2019 total pension liability, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.15% includes Inflation
Mortality Rate Table ⁽¹⁾	Derived using CalPERS’ Membership Data for all Funds.
Post Retirement Benefit Increase	Contract COLA up to 2.0% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.5% thereafter

⁽¹⁾The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

Net Pension Liability (Continued)

Change of Assumption

In 2019, there were no changes of assumptions.

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 of the funds' asset 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 ⁽¹⁾	Assumed Asset Allocation	Real Return Years 1 - 10 ²	Real Return Years 11+ ³
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Assets	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Assets	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
	<u>100.00%</u>		

⁽¹⁾ In the CalPERS's CAFR, 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.

² An expected inflation rate of 2.00% used

³ An expected inflation rate of 2.92% used

Discount Rate

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

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

Net Pension Liability (Continued)

Liquidating Net Pension Liability

Pension liabilities are liquidated principally by all the funds.

Changes in the Net Pension Liability

The following table shows the changes in net pension liability for the City’s miscellaneous plan recognized over the measurement period.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(c) = (a) - (b)
Balance at June 30, 2018 (Valuation Date)	\$ 105,910,646	\$ 77,688,178	\$ 28,222,468
Changes Recognized for the Measurement Period:			
Service Cost	1,678,027	-	1,678,027
Interest on the total pension liability	7,442,113	-	7,442,113
Changes of benefit terms	-	-	-
Changes of assumptions	-	-	-
Difference between expected and actual experience	64,380	-	64,380
Net plan to plan resource movement	-	-	-
Contributions from the employer	-	2,502,796	(2,502,796)
Contributions from employees	-	742,098	(742,098)
Net investment income	-	5,107,821	(5,107,821)
Benefit payments, including refunds of employee contributions	(5,457,056)	(5,457,056)	-
Administrative Expense	-	(55,440)	55,440
Other	-	181	(181)
Net Changes during July 1, 2018 to June 30, 2019	3,727,464	2,840,400	887,064
Balance at June 30, 2019 (Measurement Date)	\$ 109,638,110	\$ 80,528,578	\$ 29,109,532

Proportionate Share of Net Pension Liability and Pension Expense

The following table shows the City’s safety plan’s proportionate share of the risk pool collective net pension liability over the measure period.

	Safety Plan		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(c) = (a) - (b)
Balance at June 30, 2018 (Valuation Date)	\$ 104,190,510	\$ 75,704,240	\$ 28,486,270
Balance at June 30, 2019 (Measurement Date)	107,801,601	77,013,497	30,788,104
Net changes during 2018-2019	3,611,091	1,309,257	2,301,834

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

Changes in the Net Pension Liability (Continued)

Proportionate Share of Net Pension Liability and Pension Expense (Continued)

The following is the approach established by the plan actuary to allocate the net pension liability and pension expense to the individual employers within the risk pool.

- (1) In determining a cost-sharing plan’s proportionate share, total amounts of liabilities and assets are first calculated for the risk pool as a whole on the valuation date (June 30, 2018). The risk pool’s fiduciary net position (“FNP”) subtracted from its total pension liability (“TPL”) determines the net pension liability (“NPL”) at the valuation date.
- (2) Using standard actuarial roll forward methods, the risk pool TPL is then computed at the measurement date (June 30, 2019). Risk pool FNP at the measurement date is then subtracted from this number to compute the NPL for the risk pool at the measurement date. For purposes of FNP in this step and any later reference thereto, the risk pool’s FNP at the measurement date denotes the aggregate risk pool’s FNP at June 30, 2019 less the sum of all additional side fund (or unfunded liability) contributions made by all employers during the measurement period (2018-19).
- (3) The individual plan’s TPL, FNP and NPL are also calculated at the valuation date. TPL is allocated based on the rate plan’s share of the actuarial accrued liability. FNP is allocated based on the rate plan’s share of market value assets.
- (4) Two ratios are created by dividing the plan’s individual TPL and FNP at the valuation date from (3) by the amounts in step (1), the risk pool’s total TPL and FNP, respectively.
- (5) The plan’s TPL at the Measurement Date is equal to the risk pool TPL generated in (2) multiplied by the TPL ratio generated in (4). The plan’s FNP at the Measurement Date is equal to the FNP generated in (2) multiplied by the FNP ratio generated in (4) plus any additional side fund (or unfunded liability) contributions made by the employer on behalf of the plan during the measurement period.
- (6) The plan’s NPL at the Measurement Date is the difference between the TPL and FNP calculated in (5).

Deferred outflows of resources, deferred inflows of resources, and pension expense are allocated based on the City’s share of contributions made during the measurement period.

The City’s proportionate share of the net pension liability was as follows:

	Safety Plan
June 30, 2018	0.2956%
June 30, 2019	0.3005%
Change - Increase (Decrease)	0.0048%

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

Changes in the Net Pension Liability (Continued)

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

The following presents the net pension liability of the plans at the measurement date, calculated using the discount rate of 7.15%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.15%) or 1 percentage-point higher (8.15%) than the current rate:

	Plan's Net Pension Liability/(Asset)		
	Discount Rate - 1% (6.15%)	Current Discount Rate (7.15%)	Discount Rate + 1% (8.15%)
Miscellaneous Plan	\$ 43,207,145	\$ 29,109,532	\$ 17,435,148
Safety Plan	\$ 46,632,635	\$ 30,788,104	\$ 17,798,071

Pension Plan Fiduciary Net Position

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

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

For the year ending June 30, 2019, the City recognized pension expense in the amounts of \$4,850,053 and \$5,623,278 for the miscellaneous plan and safety plan, respectively.

At measurement date of June 30, 2019, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

Miscellaneous Plan		
	Deferred outflows of Resources	Deferred inflows of Resources
Contribution made after measurement period	\$ 32,092,177	\$ -
Changes of assumptions	-	(159,504)
Difference between expected and actual experience	132,136	-
Net difference between projected and actual earning on pension plan investments	-	(436,730)
Total	<u>\$ 32,224,313</u>	<u>\$ (596,234)</u>
Safety Plan		
	Deferred outflows of Resources	Deferred inflows of Resources
Contribution made after measurement period	\$ 34,227,695	\$ -
Changes of assumptions	1,261,949	(246,268)
Difference between expected and actual experience	2,010,183	-
Net difference between projected and actual earning on pension plan investments	-	(423,540)
Adjustment due to differences in proportions	651,945	(33,306)
Difference between City's contribution and proportionate share of contribution:	-	(974,658)
Total	<u>\$ 38,151,772</u>	<u>\$ (1,677,772)</u>

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

A. Defined Benefit Pension Plans (Continued)

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions (Continued)

The amounts above are net of outflows and inflows recognized in the 2018-2019 measurement period expense.

The expected average remaining service lifetime (“EARSL”) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired). The EARSL for the miscellaneous plan and the safety risk pool for the 2018-19 measurement period is 2.5 and 3.8 years, which was obtained by dividing the total service years of 1,468 and 530,470 (the sum of remaining service lifetimes of the active employees) by 597 and 140,593 (the total number of participants: active, inactive, and retired), respectively.

\$32,092,177 and \$34,227,695 reported as deferred outflows of resources related to pensions for miscellaneous plan and safety plan, respectively, resulting from the City’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the miscellaneous plan and as reduction to the collective net pension liability for the safety plan in the year ending June 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in the future pension expense as follows:

Measurement Period	Deferred Outflows/(Inflows) of Resources	Deferred Outflows/(Inflows) of Resources
Ended June 30	Miscellaneous Plan	Safety Plan
2020	\$ 265,135	\$ 2,035,612
2021	(668,590)	(173,604)
2022	(132,379)	301,887
2023	71,736	82,410
	\$ (464,098)	\$ 2,246,305

B. Defined Contribution Pension Plan

The City provides pension benefits for all of its part-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan is administered as part of the Public Agency Retirement Systems (PARS). All part-time employees are eligible to participate from the date of employment. Federal legislation requires contributions of at least 7.5% to a retirement plan, and City Council resolved to match the employees’ contributions of 3.75%. The City’s contributions for each employee (and interest earned by the accounts) are fully vested immediately.

For the year ended June 30, 2020, the City’s payroll covered by the plan was \$877,957. The City made employer contributions of \$65,849 (3.75% of current covered payroll), and employees contributed \$65,849 (3.75% of current covered payroll). Number of participants of the Plan at June 30, 2020 were 168.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

C. Other Postretirement Health Care Benefits

At June 30, 2020, net OPEB liability and related deferred outflows of resources and deferred inflows of resources are as follows:

<u>Governmental Activities</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Deferred outflows of resources:			
OPEB contributions after measurement date:	\$ 230,900	\$ 86,432	\$ 317,332
Total deferred outflows of resources	<u>\$ 230,900</u>	<u>\$ 86,432</u>	<u>\$ 317,332</u>
Net OPEB liabilities:			
Total net OPEB liabilities	<u>\$ 7,639,577</u>	<u>\$ 2,859,697</u>	<u>\$ 10,499,274</u>
Deferred inflows of Resources:			
Change in assumption	\$ 821,277	\$ 307,426	\$ 1,128,703
Difference between expected and actual experience	1,334,535	499,552	1,834,087
Total deferred inflows of resources	<u>\$ 2,155,812</u>	<u>\$ 806,978</u>	<u>\$ 2,962,790</u>
OPEB Expenses	<u>\$ 525,219</u>	<u>\$ 61,605</u>	<u>\$ 586,824</u>

General Information About the OPEB Plan

Plan Description

The City provides a single-employer other postemployment health care benefit to Glendora’s Executive Managers, General Employees, Management, Police, and Police Management who retire after a minimum of 10 to 20 years with a regular service retirement and who, at the time of retirement, have a minimum balance of either 500 hours (for Management) or 1,000 hours (for General Employees) of accumulated sick leave. The City will provide a supplemental medical payment to age 65. Payments are made as follows: \$100 per month for mid-managers and general employees to a maximum of \$1,200; \$300 per month for department heads to a maximum of \$3,600; \$200 per month for police officers to a maximum of \$2,400; and \$300 per month for police management to a maximum of \$3,600. In addition to the temporary additional benefits described above, all employees who retire from the City and continue their medical coverage through CalPERS receive a monthly lifetime contribution from the City. This contribution is \$136 and \$139 per month during calendar years of 2019 and 2020, respectively, except for general employees who receive \$200 per month. Benefit liabilities now also include the indirect (implicit) subsidy created when pre-Medicare retirees pay the same premiums as active employees.

Eligibility and Membership Covered by Benefit Terms

Medical coverage is currently provided through CalPERS as permitted under the Public Employees’ Medical and Hospital Care Act (PEMHCA). This coverage requires the employee to satisfy the requirements for retirement under CalPERS, which requires attainment of age 50 (age 52, if a miscellaneous member new to PERS on or after January 1, 2013) with 5 years of State or public agency service or approved disability retirement. In addition, the employee must begin his or her retirement warrant within 120 days of terminating employment with the City to be eligible to continue medical coverage through the City and be entitled to the PEMHCA subsidy described below.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

C. Other Postretirement Health Care Benefits (Continued)

General Information About the OPEB Plan (Continued)

Eligibility and Membership Covered by Benefit Terms (Continued)

If an eligible employee is not already enrolled in the medical plan, he or she may enroll within 60 days of retirement or during any future open enrollment period. Coverage may be continued at the retiree’s option for his or her lifetime. Survivors may also continue coverage. Membership in the plan consisted of the follow at June 30, 2019 valuation date:

Active plan members	197
Inactive plan members currently receiving benefits	77
Inactive plan members entitled to but not receiving benefits	104
Total	378

Contributions

The obligation of the City to contribute to the plan is established and may be amended by the City Council. For the year ended June 30, 2020 the City made contribution on pay-as-you-go basis.

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019.

Actuarial Methods and Assumptions Used to Determined Total OPEB Liability

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial methods and assumptions, applied to all periods included in the measurement period, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Asset Valuation Method	Market value of assets; \$0 (the plan has not yet been funded)
Discount Rate	3.13% at June 30, 2019 and 3.62% as of June 30, 2018
Inflation	2.50%
Salary Increases	3.00% per year, since benefits do not depend on salary, this is used only to allocate the cost of benefits between service years
Mortality Improvement	CalPERS 2017 Experience Study; Project with MW Scale 2020
Healthcare Trend	5.4% in 2021, fluctuates until ultimate rate of 4% in 2076.
Medicare Eligibility	All individuals are assumed to be eligible for Medicare Parts A and B at age 65.
Participation Rate	Active employees: 100% of those expected to qualify for the additional “MOU” benefits are assumed to receive them. In addition, (a) 70% of all future retirees eligible for an additional MOU benefit, and (b) 45% of those not eligible for or no longer receiving the additional MOU benefits are assumed to elect coverage in a CalPERS medical plan at retirement, thus qualifying for the PEMHCA resolution benefit. Retired participants: Existing medical plan elections are assumed to be continued until the retiree’s death.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

C. Other Postretirement Health Care Benefits (Continued)

Net OPEB Liability (Continued)

Actuarial Methods and Assumptions Used to Determine Total OPEB Liability (Continued)

Demographic actuarial assumptions used in this valuation are based on the 2017 experience study of the California Public Employees Retirement System using data from 1997 to 2015, except for a different basis used to project future mortality improvements. Rates for selected age and service are shown below and on the following pages. Mortality rates used were those published by CalPERS, adjusted to back out 15 years of Scale MP 2016 to central year 2015.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.13%. The discount rate is based on the yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Liquidating Net OPEB Liability

Other postemployment benefits liabilities are liquidated principally by the General Fund.

Changes in Assumptions

In 2019, the discount rate change from 3.62% as of June 30, 2018 to 3.13% as of June 30, 2019, based on the published change in return for the applicable municipal bond index.

Change in Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)
Balance at June 30, 2018	\$ 12,285,496	\$ -	\$ 12,285,496
Changes Recognized for the Measurement Period:			
Service Cost	565,369	-	565,369
Interest on the total OPEB liability	457,605	-	457,605
Changes of benefit terms	-	-	-
Changes of assumptions	(334,457)	-	(334,457)
Difference between expected and actual experience	(2,055,061)	-	(2,055,061)
Contributions from the employer	-	419,678	(419,678)
Benefit payments, including refunds of employee contributions	(419,678)	(419,678)	-
Net Changes during July 1, 2018 to June 30, 2019	(1,786,222)	-	(1,786,222)
Balance at June 30, 2019 (Measurement Date)	<u>\$ 10,499,274</u>	<u>\$ -</u>	<u>\$ 10,499,274</u>

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

C. Other Postretirement Health Care Benefits (Continued)

Change in Net OPEB Liability (Continued)

Sensitivity of the Net OPEB Liability to Change 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 (2.13 percent) or 1-percentage-point higher (4.13 percent) than the current discount rate:

Plan's Net OPEB Liability		
Discount Rate - 1% (2.13%)	Current Discount Rate (3.13%)	Discount Rate + 1% (4.13%)
\$ 12,125,760	\$ 10,499,274	\$ 9,177,991

Sensitivity of the Total OPEB Liability to Changes in the Health Care 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:

Plan's Net OPEB Liability		
Healthcare Cost Trend Rate - 1%	Healthcare Cost Trend Rate	Healthcare Cost Trend Rate + 1%
\$ 9,020,418	\$ 10,499,274	\$ 12,378,984

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

For the measurement period ended June 30, 2019, the City recognized OPEB expense of \$586,824. At June 30, 2020, 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
Contribution made after measurement period	\$ 317,332	\$ -
Changes in assumptions	-	(1,128,703)
Difference between expected and actual experience		(1,834,087)
Total	\$ 317,332	\$ (2,962,790)

The gains and losses are amortized over the expected average remaining service life. The expected average remaining service life is 9.3 years for employees covered by the OPEB plan benefit terms as of the valuation date (the beginning of the measurement period).

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 10 – Employee Retirement Plans (Continued)

C. Other Postretirement Health Care Benefits (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The \$317,332 reported as deferred outflows of resources related to OPEB resulting from the City’s contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021. Other amount reported as deferred inflows of resources related to OPEB will be recognized in the future OPEB expense as follow:

Measurement Period Ending June 30	Deferred Outflows/(Inflows) of Resources <u>OPEB Plan</u>
2020	\$ (436,150)
2021	(436,150)
2022	(436,150)
2023	(436,150)
2024	(362,158)
Thereafter	(856,032)
Total	<u>\$ (2,962,790)</u>

Note 11 – Contingencies

Liabilities

The City is a defendant in various lawsuits which have arisen in the normal course of business. There are certain personal injury lawsuits, which have been denied by the City Council. The outcome and eventual liability to the City, if any, in these cases are not known at this time. After reviewing these lawsuits with legal counsel, management estimates that the potential claims against the City, not covered by insurance, resulting from such litigation would not materially affect the financial statements of the City.

Grants

Under the terms of federal and state grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. City management believes disallowances, if any, would not materially affect the financial statements of the City.

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 11 – Contingencies (Continued)

Commitments

The City had contractual outstanding commitments in various funds totaling \$3,016,140 at June 30, 2020 as follows:

	Outstanding Commitment
Governmental Funds:	
General Fund	\$ 549,950
City Capital Projects	99,171
Nonmajor Governmental Funds	1,805,184
Proprietary Funds:	
Water Fund	263,473
Internal Service Funds	298,362
Total	\$ 3,016,140

Encumbrances

There were no significant outstanding encumbrances at June 30, 2020.

Covid-19 Pandemic

In December 2019, a novel strain of coronavirus has spread around the world resulting in business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the City could potentially be adversely affected by this global pandemic. The extent to which the coronavirus may impact business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the closings. However, the related financial impact on the City and the duration cannot be estimated at this time.

Note 12 – Other Required Disclosures

A. Expenditures over Appropriations

For the year ended June 30, 2020, the following funds had expenditures over appropriations:

	Appropriation	Expenditures	Expenditures over Appropriation
Governmental Funds:			
Nonmajor Governmental Funds:			
Special Assessments Special Revenue Fund			
Public works	421,492	429,953	(8,461)
Grants Special Revenue Fund			
Library	-	2,988	(2,988)
Air Quality Special Revenue Fund			
General government	5,546	5,574	(28)
Affordable Housing Special Revenue Fund			
Public works	226,578	227,169	(591)

City of Glendora
Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2020

Note 12 – Other Required Disclosures (Continued)

B. Deficit Fund Balances/Net Positions

At June 30, 2020, the following funds had deficit fund balances or net positions:

Nonmajor Special Revenue Funds:	
Grants	\$ (13,651)
Prop A Operations	(45,124)
Step OTS Grant	(27,883)
Measure W	(93,136)
Measure H	(29,755)
Internal Service Funds:	
Workers' Compensation Self-Insurance	(2,950,807)
General Liability Self-Insurance	(527,818)

The governmental funds' deficits will be eliminated upon receipting grant revenues in the future years. The Internal Service Fund deficit will be eliminated through future charges to user departments.

Note 13 – Subsequent Event

Sale of Property

On August 21, 2020, the Successor Agency sold one of its properties held for resale located at 2244 East Route 66 in the amount of \$2,400,000 as part of the Long-Range Property Management Plan approved by the Department of Finance.

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**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

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City of Glendora
Required Supplementary Information (Unaudited)
Budgetary Comparison Schedule - General Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 30,136,045	\$ 31,468,103	\$ 32,396,433	\$ 928,330
Licenses and permits	1,591,910	1,638,610	1,583,745	(54,865)
Intergovernmental	308,000	339,000	380,912	41,912
Charges for services	2,148,905	2,115,905	1,636,712	(479,193)
Use of money and property	920,100	1,160,100	1,947,788	787,688
Fines and forfeitures	302,000	302,000	281,788	(20,212)
Contributions	22,000	13,500	13,380	(120)
Miscellaneous	10,550	45,950	52,347	6,397
Total revenues	<u>35,439,510</u>	<u>37,083,168</u>	<u>38,293,105</u>	<u>1,209,937</u>
EXPENDITURES:				
Current:				
General government	4,544,161	6,478,986	5,763,083	715,903
Public safety	18,540,444	53,920,084	52,706,900	1,213,184
Community services	2,501,951	4,664,512	4,340,154	324,358
Library	2,108,038	4,478,256	4,256,325	221,931
Public works	6,122,819	11,695,113	10,829,118	865,995
Debt service:				
Principal retirement	740,000	740,000	740,000	-
Interest and fiscal charges	76,234	76,234	76,234	-
Total expenditures	<u>34,633,647</u>	<u>82,053,185</u>	<u>78,711,814</u>	<u>3,341,371</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>805,863</u>	<u>(44,970,017)</u>	<u>(40,418,709)</u>	<u>4,551,308</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	25,294	49,580,482	49,582,614	2,132
Transfers out	(51,214)	(2,389,129)	(6,012,584)	(3,623,455)
Total other financing sources (uses)	<u>(25,920)</u>	<u>47,191,353</u>	<u>43,570,030</u>	<u>(3,621,323)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 779,943</u>	<u>\$ 2,221,336</u>	<u>3,151,321</u>	<u>\$ 929,985</u>
FUND BALANCE:				
Beginning of year			<u>22,072,920</u>	
End of year			<u>\$ 25,224,241</u>	

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City of Glendora
Required Supplementary Information (Unaudited)
Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2020

Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The annual budget is adopted by the City Council after the holding of public hearings and provides for the general operation of the City. The operating budget includes proposed expenditures and the means of financing them.
2. The City Council approves total budgeted appropriations and any amendments to appropriations throughout the year. This "appropriated budget" (as defined by GASB Code Section 2400.109) covers City expenditures in all governmental funds.
3. Formal budgetary integration is employed as a management control device during the year. Commitments for materials and services, such as purchase orders and contracts, are recorded as encumbrances to assist in controlling expenditures. Encumbrances at year-end carry forward, and are added to the following year budgeted appropriations.
4. Annual budgets for the General Fund, Special Revenue funds, and Capital Projects Funds are adopted on a basis substantially consistent with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Accordingly, actual revenues and expenditures can be compared with related budgeted amounts without any significant reconciling items. Revisions to the originally adopted budget were made during the year and have been incorporated into the budgetary amounts presented except for the proprietary funds, as the City is not legally required to adopt budgets of these funds. Budgetary comparison schedules are not presented for governmental funds without adopted budget such as the Prop 1B Local Streets Special Revenue Fund.

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Changes in Net Pension Liability and Related Ratios
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Miscellaneous Plan

Measurement period	2013-14 ¹	2014-15	2015-16	2016-17	2017-18
Total pension liability					
Service cost	\$ 1,655,381	\$ 1,510,574	\$ 1,588,319	\$ 1,704,274	\$ 1,712,186
Interest	6,337,872	6,607,743	6,851,396	6,946,828	7,181,159
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	-	(296,892)	(447,338)	(1,644,990)	405,202
Changes of assumptions	-	(1,573,360)	-	5,610,332	(691,188)
Benefit payments, including refunds of employee contributions	(3,982,032)	(4,377,624)	(4,672,043)	(5,058,663)	(5,124,768)
Net change in total pension liability	4,011,221	1,870,441	3,320,334	7,557,781	3,482,591
Total pension liability - beginning	85,668,278	89,679,499	91,549,940	94,870,274	102,428,055
Total pension liability - ending (a)	\$ 89,679,499	\$ 91,549,940	\$ 94,870,274	\$ 102,428,055	\$ 105,910,646
Pension fiduciary net position					
Contributions - employer	\$ 1,372,865	\$ 1,519,204	\$ 1,758,283	\$ 2,086,064	\$ 2,161,517
Contributions - employee	699,989	797,313	780,076	793,140	708,809
Net investment income	10,755,906	1,612,178	371,390	7,572,564	6,214,046
Benefit payments, including refunds of employee contributions	(3,982,032)	(4,377,624)	(4,672,043)	(5,058,663)	(5,124,768)
Net plan to plan move	-	-	-	-	(181)
Administrative expense	-	(102,993)	(43,013)	(101,537)	(115,411)
Other miscellaneous income/expense ²	-	-	-	-	(219,168)
Net change in plan fiduciary net position	8,846,728	(551,922)	(1,805,307)	5,291,568	3,624,844
Plan fiduciary net position - beginning³	62,282,267	71,128,995	70,577,073	68,771,766	74,063,334
Plan fiduciary net position - ending (b)	\$ 71,128,995	\$ 70,577,073	\$ 68,771,766	\$ 74,063,334	\$ 77,688,178
Plan net pension liability - ending (a) - (b)	\$ 18,550,504	\$ 20,972,867	\$ 26,098,508	\$ 28,364,721	\$ 28,222,468
Plan fiduciary net position as a percentage of the total pension liability	79.31%	77.09%	72.49%	72.31%	73.35%
Covered payroll⁴	\$ 9,403,438	\$ 9,032,913	\$ 9,731,754	\$ 9,634,110	\$ 9,809,142
Plan net pension liability as a percentage of covered payroll	197.27%	232.18%	268.18%	294.42%	287.72%

¹ Historical information is presented only for measurement periods for which GASB No. 68 is presented for periods after GASB 68 implementation in 2013-14. Additional years of information will be displayed as it becomes available.

² During Fiscal Year 2017-18, as a result of Governmental Accounting Standards Board Statement (GASB) No. 75, Accounting and Financial Reporting for Postemployment Benefit Plans Other than Pensions (GASB 75), CalPERS reported its proportionate share of activity related to postemployment benefits for participation in the State of California's agent OPEB plan. Accordingly, CalPERS recorded a one-time expense as a result of the adoption of GASB 75. Additionally, CalPERS employees participate in various State of California agent pension plans and during Fiscal Year 2017-18, CalPERS recorded a correction to previously reported financial statements to properly reflect its proportionate share of activity related to pensions in accordance with GASB Statement No. 68, Accounting and Financial Reporting for Pensions (GASB 68).

³ Includes any beginning of year adjustment.

⁴ Includes one year's payroll growth using 2.75 percent payroll growth assumption for fiscal years ended June 30, 2018-19; 3.00 percent payroll growth assumption for fiscal years ended June 30, 2014-17.

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2017 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: In 2019, there were no changes of assumptions. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5 percent discount rate.

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Changes in Net Pension Liability and Related Ratios (Continued)
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Miscellaneous Plan

	2018-19
Measurement period	
Total pension liability	
Service cost	\$ 1,678,027
Interest	7,442,113
Changes of benefit terms	-
Differences between expected and actual experience	64,380
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	(5,457,056)
Net change in total pension liability	3,727,464
Total pension liability - beginning	105,910,646
Total pension liability - ending (a)	\$ 109,638,110
Pension fiduciary net position	
Contributions - employer	\$ 2,502,796
Contributions - employee	742,098
Net investment income	5,107,821
Benefit payments, including refunds of employee contributions	(5,457,056)
Net plan to plan move	-
Administrative expense	(55,440)
Other miscellaneous income/expense ²	181
Net change in plan fiduciary net position	2,840,400
Plan fiduciary net position - beginning³	77,688,178
Plan fiduciary net position - ending (b)	\$ 80,528,578
Plan net pension liability - ending (a) - (b)	\$ 29,109,532
Plan fiduciary net position as a percentage of the total pension liability	73.45%
Covered payroll⁴	\$ 9,706,872
Plan net pension liability as a percentage of covered payroll	299.89%

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of the City's Proportionate Share of the Net Pension Liability and Related Ratios
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Safety Plan

Measurement period	2013-14 ¹	2014-15	2015-16	2016-17	2017-18
City's proportion of the net pension liability	0.257500%	0.275312%	0.282917%	0.283135%	0.295615%
City's proportionate share of the net pension liability	\$ 16,023,117	\$ 18,897,174	\$ 24,481,046	\$ 28,079,211	\$ 28,486,270
City's covered payroll	\$ 5,478,044	\$ 5,630,131	\$ 5,671,207	\$ 5,857,254	\$ 5,329,935
City's proportionate share of the net pension liability as a percentage of its covered payroll	<u>292.50%</u>	<u>335.64%</u>	<u>431.67%</u>	<u>479.39%</u>	<u>534.46%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>81.42%</u>	<u>78.48%</u>	<u>73.32%</u>	<u>72.00%</u>	<u>72.66%</u>

¹ Historical information is presented only for measurement periods for which GASB No. 68 is presented for periods after GASB 68 implementation in 2013-14. Additional years of information will be displayed as it becomes available.

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of the City's Proportionate Share of the Net Pension Liability and Related Ratios (Continued)
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Safety Plan

Measurement period	2018-19
City's proportion of the net pension liability	0.300460%
City's proportionate share of the net pension liability	\$ 30,788,104
City's covered payroll	\$ 6,108,346
City's proportionate share of the net pension liability as a percentage of its covered payroll	504.03%
Plan fiduciary net position as a percentage of the total pension liability	71.44%

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Contributions - Pensions
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Miscellaneous Plan

Fiscal year	2013-14 ¹	2014-15	2015-16	2016-17	2017-18
Actuarially determined contribution	\$ 1,372,865	\$ 1,519,204	\$ 1,758,283	\$ 2,086,064	\$ 2,161,517
Contributions in relation to the actuarially determined contribution	<u>(1,372,865)</u>	<u>(1,519,204)</u>	<u>(1,758,283)</u>	<u>(2,086,064)</u>	<u>(2,161,517)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll ²	\$ 9,403,438	\$ 9,032,913	\$ 9,731,754	\$ 9,634,110	\$ 9,809,142
Contributions as a percentage of covered payroll. ²	14.60%	16.82%	18.07%	21.65%	22.04%

¹ Historical information is presented only for measurement periods for which GASB No. 68 is presented for periods after GASB 68 implementation in 2013-14. Additional years of information will be displayed as it becomes available.

² Includes one year's payroll growth using 2.75 percent payroll growth assumption for fiscal years ended June 30, 2018-19; 3.00 percent payroll growth assumption for fiscal years ended June 30, 2014-17.

Notes to Schedule:

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2019-20 were derived from the June 30, 2017 funding valuation report.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal Cost Method
Amortization method	Level percentage of payroll
Asset valuation method	15 year smoothed market
Inflation	2.75%
Salary increases	varies by entry age and service
Payroll Growth	3.00%
Investment rate of return	7.65%
Retirement age	The probabilities of Retirement are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011.
Mortality	The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Contributions - Pensions (Continued)
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Miscellaneous Plan

Fiscal year	2018-19	2019-20
Actuarially determined contribution	\$ 2,502,796	\$ 1,118,619
Contributions in relation to the actuarially determined contribution	(2,502,796)	(32,092,177)
Contribution deficiency (excess)	\$ -	\$ (30,973,558)
Covered payroll ²	\$ 9,706,872	\$ 9,973,811
Contributions as a percentage of covered payroll. ²	25.78%	321.76%

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Contributions - Pensions (Continued)
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Safety Plan

Fiscal year	2013-14 ¹	2014-15	2015-16	2016-17	2017-18
Actuarially determined contribution	\$ 1,584,696	\$ 1,584,696	\$ 1,895,287	\$ 2,124,679	\$ 2,306,438
Contributions in relation to the actuarially determined contribution	<u>(1,584,696)</u>	<u>(1,584,696)</u>	<u>(1,895,287)</u>	<u>(2,124,679)</u>	<u>(2,306,438)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll ²	\$ 5,478,044	\$ 5,630,131	\$ 5,671,207	\$ 5,857,254	\$ 5,329,935
Contributions as a percentage of covered payroll	28.93%	28.15%	33.42%	36.27%	43.27%

¹ Historical information is presented only for measurement periods for which GASB No. 68 is presented for periods after GASB 68 implementation in 2013-14. Additional years of information will be displayed as it becomes available.

² Payroll from prior year \$5,329,935 was assumed to increase by 2.75 percent payroll growth assumption from 2018-19 to 2019-20.

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2017 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden

Changes of Assumptions: In 2019, there were no changes of assumptions. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5 percent discount rate.

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Contributions - Pensions (Continued)
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

California Public Employees' Retirement System Defined Pension Plan - Safety Plan

Fiscal year	2018-19	2019-20
Actuarially determined contribution	27,300,844	1,494,129
Contributions in relation to the actuarially determined contribution	(27,300,844)	(34,227,695)
Contribution deficiency (excess)	\$ -	\$ (32,733,566)
Covered payroll ²	\$ 6,108,346	\$ 6,276,326
Contributions as a percentage of covered payroll	446.94%	545.35%

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Changes in Net Other Postemployment Benefits Liability and Related Ratios
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

Other Postemployment Benefits ("OPEB") Plan

Measurement period	2016-17 ¹	2017-18	2018-19
Total OPEB liability			
Service cost	\$ 632,017	\$ 555,743	\$ 565,369
Interest	375,210	432,902	457,605
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	-	(2,055,061)
Changes of assumptions	(1,241,368)	(111,687)	(334,457)
Benefit payments, including refunds of employee contributions	(366,298)	(391,803)	(419,678)
Net change in total pension liability	(600,439)	485,155	(1,786,222)
Total OPEB liability - beginning	12,400,780	11,800,341	12,285,496
Total OPEB liability - ending (a)	<u>\$ 11,800,341</u>	<u>\$ 12,285,496</u>	<u>\$ 10,499,274</u>
OPEB fiduciary net position			
Contributions - employer	\$ 366,298	\$ 391,803	\$ 419,678
Contributions - employee	-	-	-
Net investment income	-	-	-
Benefit payments, including refunds of employee contributions	(366,298)	(391,803)	(419,678)
Administrative expense	-	-	-
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	-	-	-
Plan fiduciary net position - ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Plan net OPEB liability - ending (a) - (b)	<u>\$ 11,800,341</u>	<u>\$ 12,285,496</u>	<u>\$ 10,499,274</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Covered payroll	<u>\$ 15,142,000</u>	<u>\$ 15,634,115</u>	<u>\$ 15,337,318</u>
Plan net OPEB liability as a percentage of covered payroll	<u>77.93%</u>	<u>78.58%</u>	<u>68.46%</u>

¹ Historical information is presented only for measurement periods for which GASB No. 75 is presented for periods after GASB 68 implementation in fiscal year of 2017-18 (measurement period of 2016-17). Additional years of information will be displayed as it becomes available.

Notes to Schedule:

Changes of Assumptions: In 2019, the accounting discount rate decreased to 3.13 percent from 3.65 from 2018. In 2018, the accounting discount rate increased from 3.56 percent to 3.65 percent from 2017.

City of Glendora
Required Supplementary Information (Unaudited)
Schedule of Contributions - Other Postemployment Benefits
For the Year Ended June 30, 2020

Last Ten Fiscal Years¹

Other Postemployment Benefits ("OPEB") Plan

Fiscal year	2016-17 ¹	2017-18	2018-19	2019-20
Actuarially determined contribution	\$ 1,047,271	\$ 391,803	\$ 419,678	\$ 317,332
Contributions in relation to the actuarially determined contribution	(366,298)	(391,803)	(419,678)	(317,332)
Contribution deficiency (excess)	<u>\$ 680,973</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll ²	\$ 15,142,000	\$ 15,634,115	\$ 15,337,318	\$ 15,797,438
Contributions as a percentage of covered payroll. ²	2.42%	2.51%	2.74%	2.01%

¹ Historical information is presented only for measurement periods for which GASB No. 75 is presented for periods after GASB 68 implementation in fiscal year of 2017-18 (measurement period of 2016-17). Additional years of information will be displayed as it becomes available.

² Payroll from prior year \$15,337,318 was assumed to increase by 3.00 percent payroll growth assumption from 2018-19 to 2019-20.

Notes to Schedule:

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2019-20 were derived from the June 30, 2019 funding valuation report.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal Cost Method
Amortization method	Level percentage of payroll
Asset valuation method	Market valuation of assets (\$0; no OPEB trust has been established)
Discount Rate	3.13%
Participants Valued	Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in this valuation.
Payroll Growth	3.00% per year, used only to allocate the cost of benefits between service years
Assumed Wage Inflation	3.0% per year; used to determine amortization payments if developed on a level percent of pay basis
General Inflation Rate	2.50% per year
Health Trend	4.8% at 2020 to ultimate 4% in 2076. Benefit provided per PEMHCA resolutions are assumed to increased annually at 4.5%

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SUPPLEMENTARY INFORMATION

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City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
City Capital Projects Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ -	\$ -	\$ 1,898	\$ 1,898
Miscellaneous	-	-	5,367	5,367
Total revenues	<u>-</u>	<u>-</u>	<u>7,265</u>	<u>7,265</u>
EXPENDITURES:				
Current:				
Public works	157,000	359,180	116,091	243,089
Capital outlay	<u>766,250</u>	<u>1,588,239</u>	<u>427,388</u>	<u>1,160,851</u>
Total expenditures	<u>923,250</u>	<u>1,947,419</u>	<u>543,479</u>	<u>1,403,940</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(923,250)</u>	<u>(1,947,419)</u>	<u>(536,214)</u>	<u>1,411,205</u>
OTHER FINANCING SOURCES:				
Transfers in	<u>-</u>	<u>-</u>	<u>2,588,182</u>	<u>2,588,182</u>
NET CHANGE IN FUND BALANCE	<u>\$ (923,250)</u>	<u>\$ (1,947,419)</u>	2,051,968	<u>\$ 3,999,387</u>
FUND BALANCE:				
Beginning of year			<u>7,294,087</u>	
End of year			<u>\$ 9,346,055</u>	

NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds:

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Special Assessments Fund – Accounts for monies received from property assessments restricted to fund special assessment district activities. The City maintains special assessment districts for Street Lighting and Landscaping.

Gas Tax and TDA Fund – Accounts for the receipt and disbursement of monies apportioned to the City under the Streets and Highways Code of the State of California for street and street related maintenance, and street construction. Transportation Development Act (TDA) revenues are allocated and administered on a per capita basis by the Los Angeles County Metropolitan Transportation Authority (MTA). These funds may be used for bicycle and pedestrian accessibility projects.

Parks Development Fund – Accounts for revenues from residential and commercial developer park in-lieu fees for park acquisition and improvement purposes.

Grants Fund – Accounts for various State and Federal grants not requiring separate fund presentations.

Asset Forfeiture Fund – Accounts for receipts and expenditures of equitably shared, forfeited Federal and State funds recovered by the Glendora Police Department, used to support community policing activities, training and/or law enforcement operations.

Transit Tax Local Prop A Fund – Accounts for funds received from a Los Angeles County voter approved additional special ½ cent transportation sales tax which became effective in 1982. Funds may be used for developing and/or improving local public transit, paratransit, and related transportation infrastructure.

Supplemental Law Enforcement Services Fund – Accounts for the receipt and disbursement of monies awarded to the City under the Citizens Option for Public Safety program (otherwise known as COPS). The grant was established by State Assembly Bill (AB) 3229 and is appropriated through its Supplemental Law Enforcement Fund. AB 2339 revenues must be spent on front-line law enforcement costs.

Transit Tax Local Prop C Fund – Accounts for funds received from Los Angeles County for a voter approved additional special ½ cent transportation sales tax which became effective in 1992. Funds may only be used for certain public transportation purposes.

Housing and Community Development Act Fund – Accounts for funds received from the U.S. Department of Housing and Urban Development for use in community development eligible projects.

Used Oil Block Grant Fund – Accounts for funding received from California Integrated Waste Management for permanent and sustainable used oil recycling programs.

Air Quality Fund – Accounts for revenues apportioned to the City from Southern California AQMD fees on motor vehicle registrations, used to fund programs to reduce air pollution from mobile sources.

Prop A Operations Fund – Accounts for a approved a 1/2 percent per square foot of development tax to fund parks and open space programs in the Los Angeles County in November 2016. The City is eligible to receive a local return based on population and percentage of development in the County. This is a permanent tax.

Affordable Housing Fund – Accounts for the collection of in-lieu affordable housing fees as obligated by the developer through a Development Agreement when the projects are approved.

CAL Home Prop 1C Fund – Accounts for funding received from the State of California, via the Housing Emergency Shelter Trust Fund Act of 2006, for lower income City housing and infrastructure programs. The City uses these funds for two programs: First Time Home Buyer (FTHB) Down Payment Assistance and Owner Occupied Rehabilitation.

Proposition 1B Local Streets Fund – Accounts for funding received from the State of California Transportation Commission to support local transportation and street projects. The City uses the available funds for street improvement projects.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Nonmajor Special Revenue Funds (Continued):

Surface Transportation Program Fund – Accounts for funds administered by the Federal Highway Administration and used for City transit purposes.

PEG Cable TV Fund – Accounts for Public, Education, and Government (PEG) fees collected by service providers through the franchise agreements with the City. These fees pay for capital equipment and projects that provide for the continuation of PEG programming.

Measure R Fund – Accounts for funds received from Los Angeles County voter approved special ½ cent transportation sales tax which became effective July 2009. These funds may only be used for certain transportation purposes.

Beverage Recycling Grant Fund – Accounts for funds received from the California Department of Conservation, Division of Recycling that administers the California Beverage Container Recycling and Litter Reduction Act. The funds are used for programs that promote recycling.

Library Grant Fund – Accounts for fund primarily provided by the Glendora Public Friends Foundation to cover staffing costs dedicated to the Foundation. The fund also includes grant funding from the California State Library.

Glendora Village Business Improvement District (BID) Fund – Accounts for annual assessments received from businesses in the Glendora Village Business Improvement District for marketing programs, special events, and streetscape improvements.

State AB109 Realignment Fund – Accounts for funds received from the State of California through the Los Angeles County to address the local impacts of implementing AB109, which reduces the number of inmates in State prisons that the legislation considers low-level inmates. The fund was closed during the year ended June 30, 2020.

Step OTS Grant Fund – Accounts for funds received for the countywide Traffic Safety and Enforcement Program. Funds are used for DUI saturation patrols, checkpoints, and related programs.

Plan Maintenance Fees Fund – Accounts for funds received when permits are issued. The funds are used to maintain the permitting system and related documents.

Home-State Grant Fund – Accounts for grants received for housing projects.

Housing Authority Fund – Accounts for the assets transferred from the former Glendora Community Redevelopment Agency's Low and Moderate Housing Fund. Revenues are expended for new housing developments.

Highway Bridge Repair Fund – Accounts for a Federal-aid program to assist the States in the replacements and rehabilitation of bridges declared unsafe because of structural deficiencies, physical deterioration, or functional obsolescence.

Measure M Fund - Accounts for an additional 0.5% sales tax for transportation improvements from Los Angeles County voters approved Measure M in November 2016.

Road Rehabilitation Maintenance Fund - Accounts for the State Legislature passed SB1 which increases the funding for street projects. Revenue is restricted for street-related construction and/or maintenance projects starting from 2017.

Highway Safety Improvement Program ("HSIP") Fund - Accounts for is a Federal-aid program with the purpose to achieve a significant reduction in traffic fatalities and serious injuries on all public roads. These funds are eligible for work on any public road or publicly owned bicycle or pedestrian pathway or trail, that improves the safety for its users.

Measure W Fund - Accounts for a Los Angeles voters approved Safe Clean Water Parcel Tax of 2.5 cents per square foot of "impermeable space." Revenue generated from Measure W will be used to pay for regional municipal projects that improve water quality, prepare for future drought, and provide community benefits such as parks or wetlands. It is anticipated that the funds will be used for storm water projects in compliance with MS4 permit.

NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Nonmajor Special Revenue Funds (Continued):

Measure H Fund - Accounts for a Los Angeles County voters approved the .25% county sales tax for 10 years in order to fund homeless services and prevention. Measure H would fund specific services and programs that would comply with the “Approved Strategies to Combat Homelessness”, which was drafted by the Los Angeles County Homeless Initiative and approved by the County Board of Supervisors.

Nonmajor Debt Service Fund:

Energy Efficiency Project Fund – Accounts for the principal and interest payments on a financing lease agreement funded by the General Fund and the Water Enterprise Fund for the various energy saving projects at City facilities.

Pension Obligation Fund – Accounts for funds received through the issuance of the 2019 Taxable Pension Obligation Funds to pay down the City’ actuarial accrued liability.

City of Glendora
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Special Assessments	Gas Tax and TDA	Parks Development	Grants
ASSETS				
Pooled cash and investments	\$ 314,602	\$ 757,612	\$ 177,725	\$ -
Receivables:				
Accounts	-	1,375	-	-
Taxes	6,771	-	-	-
Notes and loans	-	-	-	-
Accrued interest	1,161	2,773	658	-
Due from other governments	-	22,815	-	16,794
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	\$ 322,534	\$ 784,575	\$ 178,383	\$ 16,794
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 30,086	\$ 90,333	\$ -	\$ 5,016
Accrued liabilities	270	9,745	-	-
Unearned revenue	-	-	-	21
Due to other funds	-	-	-	11,757
Total liabilities	30,356	100,078	-	16,794
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	13,651
Total deferred inflows of resources	-	-	-	13,651
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	178,383	-
Public safety	-	-	-	-
Public works and capital projects	292,178	684,497	-	-
Community services	-	-	-	-
PEG Cable TV	-	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	-	-	-	(13,651)
Total fund balances (deficits)	292,178	684,497	178,383	(13,651)
Total liabilities, deferred inflows of resources and fund balances	\$ 322,534	\$ 784,575	\$ 178,383	\$ 16,794

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Asset Forfeiture	Transit Tax Local Prop A	Supplemental Law Enforcement Services	Transit Tax Local Prop C
ASSETS				
Pooled cash and investments	\$ 472,373	\$ 874,907	\$ 298,727	\$ 1,485,292
Receivables:				
Accounts	-	1,700	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Accrued interest	1,748	2,104	1,088	6,606
Due from other governments	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	\$ 474,121	\$ 878,711	\$ 299,815	\$ 1,491,898
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,184	\$ 42,548	\$ -	\$ 44,995
Accrued liabilities	-	15,158	5,132	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	5,184	57,706	5,132	44,995
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	-	-
Public safety	468,937	-	294,683	-
Public works and capital projects	-	-	-	-
Community services	-	821,005	-	1,446,903
PEG Cable TV	-	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	-	-	-	-
Total fund balances (deficits)	468,937	821,005	294,683	1,446,903
Total liabilities, deferred inflows of resources and fund balances	\$ 474,121	\$ 878,711	\$ 299,815	\$ 1,491,898

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Housing and Community Development Act	Used Oil Block Grant	Air Quality	Prop A Operations
ASSETS				
Pooled cash and investments	\$ -	\$ 40,452	\$ 225,835	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	638,822	-	-	-
Accrued interest	-	150	838	-
Due from other governments	-	-	16,312	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	\$ 638,822	\$ 40,602	\$ 242,985	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,272	\$ 8,714	\$ 88	\$ 6,673
Accrued liabilities	188	-	321	607
Unearned revenue	-	-	-	-
Due to other funds	7,402	-	-	37,844
Total liabilities	10,862	8,714	409	45,124
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances (Deficits):				
Restricted for:				
Community development projects	627,960	-	-	-
Public safety	-	-	-	-
Public works and capital projects	-	31,888	-	-
Community services	-	-	242,576	-
PEG Cable TV	-	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	-	-	-	(45,124)
Total fund balances (deficits)	627,960	31,888	242,576	(45,124)
Total liabilities, deferred inflows of resources and fund balances	\$ 638,822	\$ 40,602	\$ 242,985	\$ -

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Affordable Housing	CAL Home Prop 1C	Proposition 1B Local Streets	Surface Transportation Program
ASSETS				
Pooled cash and investments	\$ 1,672,221	\$ 47,959	\$ 39,590	\$ 214,497
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	191,994	-	-
Accrued interest	6,150	177	146	794
Due from other governments	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	\$ 1,678,371	\$ 240,130	\$ 39,736	\$ 215,291
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 29,395	\$ -	\$ -	\$ 752
Accrued liabilities	5,116	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	34,511	-	-	752
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works and capital projects	-	-	39,736	214,539
Community services	-	240,130	-	-
PEG Cable TV	-	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	1,643,860	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	-	-	-	-
Total fund balances (deficits)	1,643,860	240,130	39,736	214,539
Total liabilities, deferred inflows of resources and fund balances	\$ 1,678,371	\$ 240,130	\$ 39,736	\$ 215,291

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	PEG Cable TV	Measure R	Beverage Recycling Grant	Library Grant
ASSETS				
Pooled cash and investments	\$ 449,919	\$ 462,845	\$ 72,000	\$ 1,757
Receivables:				
Accounts	-	-	-	21,713
Taxes	28,087	-	-	-
Notes and loans	-	-	-	-
Accrued interest	1,665	1,617	266	-
Due from other governments	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	\$ 479,671	\$ 464,462	\$ 72,266	\$ 23,470
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 13,097	\$ 11,752	\$ 2,479
Accrued liabilities	-	17,550	-	912
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	30,647	11,752	3,391
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works and capital projects	-	433,815	60,514	-
Community services	-	-	-	-
PEG Cable TV	479,671	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	20,079
Debt service	-	-	-	-
Unassigned (deficits)	-	-	-	-
Total fund balances (deficits)	479,671	433,815	60,514	20,079
Total liabilities, deferred inflows of resources and fund balances	\$ 479,671	\$ 464,462	\$ 72,266	\$ 23,470

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Glendora Village BID	State AB109 Realignment	Step OTS Grant	Plan Maintenance Fees
ASSETS				
Pooled cash and investments	\$ 92,940	\$ -	\$ -	\$ 742,682
Receivables:				
Accounts	-	-	-	752
Taxes	4,500	-	-	-
Notes and loans	-	-	-	-
Accrued interest	344	-	-	2,748
Due from other governments	-	-	27,249	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	<u>\$ 97,784</u>	<u>\$ -</u>	<u>\$ 27,249</u>	<u>\$ 746,182</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,797	\$ -	\$ -	\$ 4,365
Accrued liabilities	-	-	634	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	27,249	-
Total liabilities	<u>1,797</u>	<u>-</u>	<u>27,883</u>	<u>4,365</u>
Deferred Inflows of Resources:				
Unavailable revenues	-	-	27,249	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>27,249</u>	<u>-</u>
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works and capital projects	-	-	-	741,817
Community services	-	-	-	-
PEG Cable TV	-	-	-	-
Glendora Village Business District	95,987	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	<u>-</u>	<u>-</u>	<u>(27,883)</u>	<u>-</u>
Total fund balances (deficits)	<u>95,987</u>	<u>-</u>	<u>(27,883)</u>	<u>741,817</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 97,784</u>	<u>\$ -</u>	<u>\$ 27,249</u>	<u>\$ 746,182</u>

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Home-State Grant	Housing Authority	Highway Bridge Repair	Measure M
ASSETS				
Pooled cash and investments	\$ 191,499	\$ 2,239,989	\$ 154	\$ 1,191,361
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	2,658,546	4,707,574	-	-
Accrued interest	709	8,230	-	4,405
Due from other governments	-	-	117	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	\$ 2,850,754	\$ 6,955,793	\$ 271	\$ 1,195,766
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 128	\$ -	\$ 43,075
Accrued liabilities	-	6,230	-	1,035
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	6,358	-	44,110
Deferred Inflows of Resources:				
Unavailable revenues	-	-	117	-
Total deferred inflows of resources	-	-	117	-
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works and capital projects	-	-	154	1,151,656
Community services	2,850,754	6,949,435	-	-
PEG Cable TV	-	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	-	-	-	-
Total fund balances (deficits)	2,850,754	6,949,435	154	1,151,656
Total liabilities, deferred inflows of resources and fund balances	\$ 2,850,754	\$ 6,955,793	\$ 271	\$ 1,195,766

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Road Rehabilitation Maintenance	HSIP	Measure W	Measure H
ASSETS				
Pooled cash and investments	\$ 1,416,801	\$ -	\$ -	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	137,854	-	-	-
Notes and loans	-	-	-	-
Accrued interest	5,365	-	-	-
Due from other governments	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total assets	<u>\$ 1,560,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,792	\$ -	\$ -	\$ 29,755
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	93,136	-
Total liabilities	<u>5,792</u>	<u>-</u>	<u>93,136</u>	<u>29,755</u>
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficits):				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works and capital projects	1,554,228	-	-	-
Community services	-	-	-	-
PEG Cable TV	-	-	-	-
Glendora Village Business District	-	-	-	-
Affordable Housing	-	-	-	-
Library	-	-	-	-
Debt service	-	-	-	-
Unassigned (deficits)	<u>-</u>	<u>-</u>	<u>(93,136)</u>	<u>(29,755)</u>
Total fund balances (deficits)	<u>1,554,228</u>	<u>-</u>	<u>(93,136)</u>	<u>(29,755)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,560,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

City of Glendora
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2020

	Debt Service Funds		Total Nonmajor Governmental Funds
	Energy Efficiency Project	Pension Obligation Bonds	
ASSETS			
Pooled cash and investments	\$ 15,382	\$ 21,633	\$ 13,520,754
Receivables:			
Accounts	-	-	25,540
Taxes	-	-	177,212
Notes and loans	-	-	8,196,936
Accrued interest	-	-	49,742
Due from other governments	-	-	83,287
Restricted assets:			
Cash and investments	-	-	-
Cash and investments with fiscal agents	-	16,254	16,254
Total assets	<u>\$ 15,382</u>	<u>\$ 37,887</u>	<u>\$ 22,069,725</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 379,296
Accrued liabilities	-	-	62,898
Unearned revenue	-	-	21
Due to other funds	-	-	177,388
Total liabilities	<u>-</u>	<u>-</u>	<u>619,603</u>
Deferred Inflows of Resources:			
Unavailable revenues	-	-	41,017
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>41,017</u>
Fund Balances (Deficits):			
Restricted for:			
Community development projects	-	-	806,343
Public safety	-	-	763,620
Public works and capital projects	-	-	5,205,022
Community services	-	-	12,550,803
PEG Cable TV	-	-	479,671
Glendora Village Business District	-	-	95,987
Affordable Housing	-	-	1,643,860
Library	-	-	20,079
Debt service	15,382	37,887	53,269
Unassigned (deficits)	<u>-</u>	<u>-</u>	<u>(209,549)</u>
Total fund balances (deficits)	<u>15,382</u>	<u>37,887</u>	<u>21,409,105</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,382</u>	<u>\$ 37,887</u>	<u>\$ 22,069,725</u>

(Concluded)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Special Assessments	Gas Tax and TDA	Parks Development	Grants
REVENUES:				
Taxes	\$ 466,471	\$ -	\$ 54,481	\$ -
Intergovernmental	-	1,205,504	22,177	150,083
Charges for services	-	-	-	-
Use of money and property	10,613	27,429	6,489	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>477,084</u>	<u>1,232,933</u>	<u>83,147</u>	<u>150,083</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	108,856
Community services	-	-	-	-
Library	-	-	-	2,988
Public works	429,953	1,431,942	-	6,665
Capital outlay	-	-	-	6,986
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>429,953</u>	<u>1,431,942</u>	<u>-</u>	<u>125,495</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>47,131</u>	<u>(199,009)</u>	<u>83,147</u>	<u>24,588</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	16,617	476,063	-	-
Transfers out	(482)	-	-	-
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>16,135</u>	<u>476,063</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	63,266	277,054	83,147	24,588
FUND BALANCES (DEFICITS):				
Beginning of year	228,912	407,443	95,236	(38,239)
End of year	<u>\$ 292,178</u>	<u>\$ 684,497</u>	<u>\$ 178,383</u>	<u>\$ (13,651)</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Asset Forfeiture	Transit Tax Local Prop A	Supplemental Law Enforcement Services	Transit Tax Local Prop C
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	88,598	1,026,589	155,948	844,945
Charges for services	-	31,237	-	-
Use of money and property	19,450	23,848	11,192	73,266
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>108,048</u>	<u>1,081,674</u>	<u>167,140</u>	<u>918,211</u>
EXPENDITURES:				
Current:				
General government	-	4,982	-	-
Public safety	35,801	-	199,024	-
Community services	-	1,782,158	-	-
Library	-	-	-	-
Public works	-	-	-	-
Capital outlay	175,000	-	-	900,296
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>210,801</u>	<u>1,787,140</u>	<u>199,024</u>	<u>900,296</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(102,753)</u>	<u>(705,466)</u>	<u>(31,884)</u>	<u>17,915</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	868,333	177,106	-
Transfers out	-	(23,789)	(7,475)	(300,000)
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>844,544</u>	<u>169,631</u>	<u>(300,000)</u>
NET CHANGES IN FUND BALANCES	<u>(102,753)</u>	<u>139,078</u>	<u>137,747</u>	<u>(282,085)</u>
FUND BALANCES (DEFICITS):				
Beginning of year	<u>571,690</u>	<u>681,927</u>	<u>156,936</u>	<u>1,728,988</u>
End of year	<u>\$ 468,937</u>	<u>\$ 821,005</u>	<u>\$ 294,683</u>	<u>\$ 1,446,903</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Housing and Community Development Act	Used Oil Block Grant	Air Quality	Prop A Operations
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	11,067	14,096	65,964	24,981
Charges for services	-	-	-	-
Use of money and property	40	1,404	8,572	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>11,107</u>	<u>15,500</u>	<u>74,536</u>	<u>24,981</u>
EXPENDITURES:				
Current:				
General government	-	-	5,574	-
Public safety	-	-	-	-
Community services	21,406	-	16,861	60,948
Library	-	-	-	-
Public works	-	9,784	-	-
Capital outlay	425	-	24,942	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>21,831</u>	<u>9,784</u>	<u>47,377</u>	<u>60,948</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(10,724)</u>	<u>5,716</u>	<u>27,159</u>	<u>(35,967)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	8,320	-
Transfers out	-	-	(351)	-
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>7,969</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(10,724)</u>	<u>5,716</u>	<u>35,128</u>	<u>(35,967)</u>
FUND BALANCES (DEFICITS):				
Beginning of year	638,684	26,172	207,448	(9,157)
End of year	<u>\$ 627,960</u>	<u>\$ 31,888</u>	<u>\$ 242,576</u>	<u>\$ (45,124)</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Affordable Housing	CAL Home Prop 1C	Proposition 1B Local Streets	Surface Transportation Program
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	66,661	1,854	1,530	8,266
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>66,661</u>	<u>1,854</u>	<u>1,530</u>	<u>8,266</u>
EXPENDITURES:				
Current:				
General government	130,988	-	-	-
Public safety	-	-	-	-
Community services	135,489	-	-	-
Library	-	-	-	-
Public works	227,169	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>493,646</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(426,985)</u>	<u>1,854</u>	<u>1,530</u>	<u>8,266</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	234,783	-	-	-
Transfers out	(9,909)	-	-	(3,287)
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>224,874</u>	<u>-</u>	<u>-</u>	<u>(3,287)</u>
NET CHANGES IN FUND BALANCES	(202,111)	1,854	1,530	4,979
FUND BALANCES (DEFICITS):				
Beginning of year	1,845,971	238,276	38,206	209,560
End of year	<u>\$ 1,643,860</u>	<u>\$ 240,130</u>	<u>\$ 39,736</u>	<u>\$ 214,539</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	PEG Cable TV	Measure R	Beverage Recycling Grant	Library Grant
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	632,802	26,374	25,037
Charges for services	-	-	-	-
Use of money and property	16,958	16,029	2,537	-
Contributions	-	-	-	98,070
Miscellaneous	117,736	-	-	-
Total revenues	<u>134,694</u>	<u>648,831</u>	<u>28,911</u>	<u>123,107</u>
EXPENDITURES:				
Current:				
General government	57,605	-	-	-
Public safety	-	-	-	-
Community services	-	16,308	-	-
Library	-	-	-	108,639
Public works	-	1,352,765	11,752	-
Capital outlay	13,126	108,514	-	1,224
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>70,731</u>	<u>1,477,587</u>	<u>11,752</u>	<u>109,863</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>63,963</u>	<u>(828,756)</u>	<u>17,159</u>	<u>13,244</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	889,049	-	-
Transfers out	-	(37,263)	-	-
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>851,786</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	63,963	23,030	17,159	13,244
FUND BALANCES (DEFICITS):				
Beginning of year	415,708	410,785	43,355	6,835
End of year	<u>\$ 479,671</u>	<u>\$ 433,815</u>	<u>\$ 60,514</u>	<u>\$ 20,079</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Glendora Village BID	State AB109 Realignment	Step OTS Grant	Plan Maintenance Fees
REVENUES:				
Taxes	\$ 42,314	\$ -	\$ -	\$ -
Intergovernmental	-	-	48,396	-
Charges for services	50,978	-	-	90,470
Use of money and property	3,264	-	-	13,655
Contributions	-	-	-	-
Miscellaneous	400	-	-	-
Total revenues	<u>96,956</u>	<u>-</u>	<u>48,396</u>	<u>104,125</u>
EXPENDITURES:				
Current:				
General government	63,375	-	-	-
Public safety	-	-	60,232	-
Community services	-	-	-	-
Library	-	-	-	-
Public works	-	-	-	8,366
Capital outlay	-	-	14,502	69,847
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>63,375</u>	<u>-</u>	<u>74,734</u>	<u>78,213</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>33,581</u>	<u>-</u>	<u>(26,338)</u>	<u>25,912</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	(27,423)	-	-
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(27,423)</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	33,581	(27,423)	(26,338)	25,912
FUND BALANCES (DEFICITS):				
Beginning of year	62,406	27,423	(1,545)	715,905
End of year	<u>\$ 95,987</u>	<u>\$ -</u>	<u>\$ (27,883)</u>	<u>\$ 741,817</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Home-State Grant	Housing Authority	Highway Bridge Repair	Measure M
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	435	712,711
Charges for services	-	-	-	-
Use of money and property	52,930	188,107	6	43,771
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>52,930</u>	<u>188,107</u>	<u>441</u>	<u>756,482</u>
EXPENDITURES:				
Current:				
General government	-	217,837	-	-
Public safety	-	-	-	-
Community services	-	-	-	101,069
Library	-	-	-	-
Public works	-	338,259	-	-
Capital outlay	-	-	287	238,551
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>556,096</u>	<u>287</u>	<u>339,620</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>52,930</u>	<u>(367,989)</u>	<u>154</u>	<u>416,862</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	405,007	-	41,789
Transfers out	-	(17,094)	-	(1,764)
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>387,913</u>	<u>-</u>	<u>40,025</u>
NET CHANGES IN FUND BALANCES	52,930	19,924	154	456,887
FUND BALANCES (DEFICITS):				
Beginning of year	<u>2,797,824</u>	<u>6,929,511</u>	<u>-</u>	<u>694,769</u>
End of year	<u>\$ 2,850,754</u>	<u>\$ 6,949,435</u>	<u>\$ 154</u>	<u>\$ 1,151,656</u>

(Continued)

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds			
	Road Rehabilitation Maintenance	HSIP	Measure W	Measure H
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	902,746	40,000	-	-
Charges for services	-	-	-	-
Use of money and property	51,484	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>954,230</u>	<u>40,000</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community services	-	-	-	29,755
Library	-	-	-	-
Public works	-	-	93,136	-
Capital outlay	124,174	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>124,174</u>	<u>-</u>	<u>93,136</u>	<u>29,755</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>830,056</u>	<u>40,000</u>	<u>(93,136)</u>	<u>(29,755)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	4,620	-	-
Transfers out	(1,334)	-	-	-
Issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>(1,334)</u>	<u>4,620</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	828,722	44,620	(93,136)	(29,755)
FUND BALANCES (DEFICITS):				
Beginning of year	725,506	(44,620)	-	-
End of year	<u>\$ 1,554,228</u>	<u>\$ -</u>	<u>\$ (93,136)</u>	<u>\$ (29,755)</u>

City of Glendora
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Debt Service Funds		Total Nonmajor Governmental Funds
	Energy Efficiency Project	Pension Obligation Bonds	
REVENUES:			
Taxes	\$ -	\$ -	\$ 563,266
Intergovernmental	-	-	5,998,453
Charges for services	-	-	172,685
Use of money and property	-	-	649,355
Contributions	-	-	98,070
Miscellaneous	-	2,161	120,297
Total revenues	<u>-</u>	<u>2,161</u>	<u>7,602,126</u>
EXPENDITURES:			
Current:			
General government	-	-	480,361
Public safety	-	-	403,913
Community services	-	-	2,163,994
Library	-	-	111,627
Public works	-	-	3,909,791
Capital outlay	-	-	1,677,874
Debt service:			
Principal retirement	62,186	1,409,433	1,471,619
Interest and fiscal charges	18,819	1,568,431	1,587,250
Total expenditures	<u>81,005</u>	<u>2,977,864</u>	<u>11,806,429</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(81,005)</u>	<u>(2,975,703)</u>	<u>(4,204,303)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	81,005	2,425,219	5,627,911
Transfers out	-	(52,356,236)	(52,786,407)
Issuance of debt	-	52,944,607	52,944,607
Total other financing sources (uses)	<u>81,005</u>	<u>3,013,590</u>	<u>5,786,111</u>
NET CHANGES IN FUND BALANCES	-	37,887	1,581,808
FUND BALANCES (DEFICITS):			
Beginning of year	15,382	-	19,827,297
End of year	<u>\$ 15,382</u>	<u>\$ 37,887</u>	<u>\$ 21,409,105</u>

(Concluded)

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Assessments Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 410,377	\$ 410,377	\$ 466,471	\$ 56,094
Use of money and property	1,440	1,440	10,613	9,173
Total revenues	<u>411,817</u>	<u>411,817</u>	<u>477,084</u>	<u>65,267</u>
EXPENDITURES:				
Current:				
Public works	410,515	421,492	429,953	(8,461)
Total expenditures	<u>410,515</u>	<u>421,492</u>	<u>429,953</u>	<u>(8,461)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,302</u>	<u>(9,675)</u>	<u>47,131</u>	<u>56,806</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	5,196	16,617	16,617	-
Transfers out	-	(482)	(482)	-
Total other financing sources (uses)	<u>5,196</u>	<u>16,135</u>	<u>16,135</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 6,498</u>	<u>\$ 6,460</u>	63,266	<u>\$ 56,806</u>
FUND BALANCE:				
Beginning of year			<u>228,912</u>	
End of year			<u>\$ 292,178</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Gas Tax and TDA Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 1,372,530	\$ 1,341,044	\$ 1,205,504	\$ (135,540)
Use of money and property	4,400	4,400	27,429	23,029
Total revenues	<u>1,376,930</u>	<u>1,345,444</u>	<u>1,232,933</u>	<u>(112,511)</u>
EXPENDITURES:				
Current:				
Public works	<u>1,161,643</u>	<u>1,632,606</u>	<u>1,431,942</u>	<u>200,664</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>215,287</u>	<u>(287,162)</u>	<u>(199,009)</u>	<u>88,153</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>-</u>	<u>476,063</u>	<u>476,063</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>476,063</u>	<u>476,063</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 215,287</u>	<u>\$ 188,901</u>	<u>277,054</u>	<u>\$ 88,153</u>
FUND BALANCE:				
Beginning of year			<u>407,443</u>	
End of year			<u>\$ 684,497</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Parks Development Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 100,000	\$ 100,000	\$ 54,481	\$ (45,519)
Intergovernmental	-	30,000	22,177	(7,823)
Use of money and property	500	500	6,489	5,989
Total revenues	<u>100,500</u>	<u>130,500</u>	<u>83,147</u>	<u>(47,353)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 100,500</u>	<u>\$ 130,500</u>	83,147	<u>\$ (47,353)</u>
FUND BALANCE:				
Beginning of year			<u>95,236</u>	
End of year			<u>\$ 178,383</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Grants Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ -	\$ 318,977	\$ 150,083	\$ (168,894)
Total revenues	-	318,977	150,083	(168,894)
EXPENDITURES:				
Current:				
Public safety	-	120,739	108,856	11,883
Library	-	-	2,988	(2,988)
Public works	-	123,100	6,665	116,435
Capital outlay	-	36,900	6,986	29,914
Total expenditures	-	280,739	125,495	155,244
NET CHANGE IN FUND BALANCE	\$ -	\$ 38,238	24,588	\$ (13,650)
FUND BALANCE (DEFICIT):				
Beginning of year			(38,239)	
End of year			\$ (13,651)	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Asset Forfeiture Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 450,000	\$ 450,000	\$ 88,598	\$ (361,402)
Use of money and property	10,000	10,000	19,450	9,450
Total revenues	460,000	460,000	108,048	(351,952)
EXPENDITURES:				
Current:				
Public safety	94,000	94,000	35,801	58,199
Capital outlay	22,835	197,835	175,000	22,835
Total expenditures	116,835	291,835	210,801	81,034
NET CHANGE IN FUND BALANCE	\$ 343,165	\$ 168,165	(102,753)	\$ (270,918)
FUND BALANCE:				
Beginning of year			571,690	
End of year			\$ 468,937	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Transit Tax Local Prop A Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 1,181,704	\$ 1,181,704	\$ 1,026,589	\$ (155,115)
Charges for services	40,000	40,000	31,237	(8,763)
Use of money and property	10,000	10,000	23,848	13,848
Total revenues	<u>1,231,704</u>	<u>1,231,704</u>	<u>1,081,674</u>	<u>(150,030)</u>
EXPENDITURES:				
Current:				
General government	4,963	7,927	4,982	2,945
Community services	1,590,847	2,118,918	1,782,158	336,760
Capital outlay	23,430	23,430	-	23,430
Total expenditures	<u>1,619,240</u>	<u>2,150,275</u>	<u>1,787,140</u>	<u>363,135</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(387,536)</u>	<u>(918,571)</u>	<u>(705,466)</u>	<u>213,105</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	300,000	868,333	868,333	-
Transfers out	-	(23,789)	(23,789)	-
Total other financing sources (uses)	<u>300,000</u>	<u>844,544</u>	<u>844,544</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (87,536)</u>	<u>\$ (74,027)</u>	<u>139,078</u>	<u>\$ 213,105</u>
FUND BALANCE:				
Beginning of year			<u>681,927</u>	
End of year			<u>\$ 821,005</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Supplemental Law Enforcement Services Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 145,000	\$ 145,000	\$ 155,948	\$ 10,948
Use of money and property	1,800	1,800	11,192	9,392
Total revenues	146,800	146,800	167,140	20,340
EXPENDITURES:				
Current:				
Public safety	110,854	268,237	199,024	69,213
Total expenditures	110,854	268,237	199,024	69,213
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	35,946	(121,437)	(31,884)	89,553
OTHER FINANCING SOURCES (USES):				
Transfers in	-	177,106	177,106	-
Transfers out	-	(7,475)	(7,475)	-
Total other financing sources (uses)	-	169,631	169,631	-
NET CHANGE IN FUND BALANCE	\$ 35,946	\$ 48,194	137,747	\$ 89,553
FUND BALANCE:				
Beginning of year			156,936	
End of year			<u>\$ 294,683</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Transit Tax Local Prop C Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 881,684	\$ 881,684	\$ 844,945	\$ (36,739)
Use of money and property	25,000	25,000	73,266	48,266
Total revenues	<u>906,684</u>	<u>906,684</u>	<u>918,211</u>	<u>11,527</u>
EXPENDITURES:				
Capital outlay	242,300	1,584,968	900,296	684,672
Total expenditures	<u>242,300</u>	<u>1,584,968</u>	<u>900,296</u>	<u>684,672</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>664,384</u>	<u>(678,284)</u>	<u>17,915</u>	<u>696,199</u>
OTHER FINANCING USES:				
Transfers out	(300,000)	(300,000)	(300,000)	-
NET CHANGE IN FUND BALANCE	<u>\$ 364,384</u>	<u>\$ (978,284)</u>	<u>(282,085)</u>	<u>\$ 696,199</u>
FUND BALANCE:				
Beginning of year			<u>1,728,988</u>	
End of year			<u>\$ 1,446,903</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Housing and Community Development Act Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 370,764	\$ 549,968	\$ 11,067	\$ (538,901)
Use of money and property	-	-	40	40
Total revenues	<u>370,764</u>	<u>549,968</u>	<u>11,107</u>	<u>(538,861)</u>
EXPENDITURES:				
Current:				
Community services	55,000	234,204	21,406	212,798
Capital outlay	<u>315,764</u>	<u>315,764</u>	<u>425</u>	<u>315,339</u>
Total expenditures	<u>370,764</u>	<u>549,968</u>	<u>21,831</u>	<u>528,137</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>(10,724)</u>	<u>\$ (10,724)</u>
FUND BALANCE:				
Beginning of year			<u>638,684</u>	
End of year			<u>\$ 627,960</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Used Oil Block Grant Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 14,300	\$ 14,300	\$ 14,096	\$ (204)
Use of money and property	250	250	1,404	1,154
Total revenues	<u>14,550</u>	<u>14,550</u>	<u>15,500</u>	<u>950</u>
EXPENDITURES:				
Current:				
Public works	<u>14,200</u>	<u>14,200</u>	<u>9,784</u>	<u>4,416</u>
NET CHANGE IN FUND BALANCE	<u>\$ 350</u>	<u>\$ 350</u>	5,716	<u>\$ 5,366</u>
FUND BALANCE:				
Beginning of year			<u>26,172</u>	
End of year			<u>\$ 31,888</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Air Quality Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 67,600	\$ 118,360	\$ 65,964	\$ (52,396)
Use of money and property	1,450	1,450	8,572	7,122
Total revenues	69,050	119,810	74,536	(45,274)
EXPENDITURES:				
Current:				
General government	2,174	5,546	5,574	(28)
Community services	14,117	18,371	16,861	1,510
Capital outlay	-	170,774	24,942	145,832
Total expenditures	16,291	194,691	47,377	147,314
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	52,759	(74,881)	27,159	102,040
OTHER FINANCING SOURCES (USES):				
Transfers in	-	8,320	8,320	-
Transfers out	-	(351)	(351)	-
Total other financing sources (uses)	-	7,969	7,969	-
NET CHANGE IN FUND BALANCE	\$ 52,759	\$ (66,912)	35,128	\$ 102,040
FUND BALANCE:				
Beginning of year			207,448	
End of year			\$ 242,576	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Prop A Operations Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 206,000	\$ 230,980	\$ 24,981	\$ (205,999)
Use of money and property	650	650	-	(650)
Total revenues	<u>206,650</u>	<u>231,630</u>	<u>24,981</u>	<u>(206,649)</u>
EXPENDITURES:				
Current:				
Community services	95,944	97,024	60,948	36,076
Total expenditures	<u>95,944</u>	<u>97,024</u>	<u>60,948</u>	<u>36,076</u>
NET CHANGE IN FUND BALANCE	<u>\$ 110,706</u>	<u>\$ 134,606</u>	(35,967)	<u>\$ (170,573)</u>
FUND BALANCE (DEFICIT):				
Beginning of year			<u>(9,157)</u>	
End of year			<u>\$ (45,124)</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Affordable Housing Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ 30,000	\$ 30,000	\$ 66,661	\$ 36,661
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>66,661</u>	<u>36,661</u>
EXPENDITURES:				
Current:				
General government	38,811	135,385	130,988	4,397
Community services	-	300,000	135,489	164,511
Public works	81,857	226,578	227,169	(591)
Total expenditures	<u>120,668</u>	<u>661,963</u>	<u>493,646</u>	<u>168,317</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(90,668)</u>	<u>(631,963)</u>	<u>(426,985)</u>	<u>204,978</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	234,783	234,783	-
Transfers out	-	(9,909)	(9,909)	-
Total other financing sources (uses)	<u>-</u>	<u>224,874</u>	<u>224,874</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (90,668)</u>	<u>\$ (407,089)</u>	<u>(202,111)</u>	<u>\$ 204,978</u>
FUND BALANCE:				
Beginning of year			<u>1,845,971</u>	
End of year			<u>\$ 1,643,860</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
CAL Home Prop 1C Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ 600	\$ 600	\$ 1,854	\$ 1,254
Total revenues	<u>600</u>	<u>600</u>	<u>1,854</u>	<u>1,254</u>
NET CHANGE IN FUND BALANCE	<u>\$ 600</u>	<u>\$ 600</u>	1,854	<u>\$ 1,254</u>
FUND BALANCE:				
Beginning of year			<u>238,276</u>	
End of year			<u>\$ 240,130</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Surface Transportation Program Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ 2,700	\$ 2,700	\$ 8,266	\$ 5,566
Total revenues	<u>2,700</u>	<u>2,700</u>	<u>8,266</u>	<u>5,566</u>
OTHER FINANCING USES:				
Transfers out	-	(3,288)	(3,287)	1
NET CHANGE IN FUND BALANCE	<u>\$ 2,700</u>	<u>\$ (588)</u>	4,979	<u>\$ 5,567</u>
FUND BALANCE:				
Beginning of year			<u>209,560</u>	
End of year			<u>\$ 214,539</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
PEG Cable TV Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ 7,000	\$ 7,000	\$ 16,958	\$ 9,958
Miscellaneous	116,000	116,000	117,736	1,736
Total revenues	<u>123,000</u>	<u>123,000</u>	<u>134,694</u>	<u>11,694</u>
EXPENDITURES:				
Current:				
General government	66,200	88,946	57,605	31,341
Capital outlay	18,000	38,511	13,126	25,385
Total expenditures	<u>84,200</u>	<u>127,457</u>	<u>70,731</u>	<u>56,726</u>
NET CHANGE IN FUND BALANCE	<u>\$ 38,800</u>	<u>\$ (4,457)</u>	63,963	<u>\$ 68,420</u>
FUND BALANCE:				
Beginning of year			<u>415,708</u>	
End of year			<u>\$ 479,671</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Measure R Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 661,334	\$ 661,334	\$ 632,802	\$ (28,532)
Use of money and property	8,000	8,000	16,029	8,029
Total revenues	<u>669,334</u>	<u>669,334</u>	<u>648,831</u>	<u>(20,503)</u>
EXPENDITURES:				
Current:				
Community services	13,280	21,971	16,308	5,663
Public works	588,250	1,389,707	1,352,765	36,942
Capital outlay	100,000	212,713	108,514	104,199
Total expenditures	<u>701,530</u>	<u>1,624,391</u>	<u>1,477,587</u>	<u>146,804</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(32,196)</u>	<u>(955,057)</u>	<u>(828,756)</u>	<u>126,301</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	889,049	889,049	-
Transfers out	-	(37,263)	(37,263)	-
Total other financing sources (uses)	<u>-</u>	<u>851,786</u>	<u>851,786</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (32,196)</u>	<u>\$ (103,271)</u>	23,030	<u>\$ 126,301</u>
FUND BALANCE:				
Beginning of year			<u>410,785</u>	
End of year			<u>\$ 433,815</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Beverage Recycling Grant Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 12,000	\$ 12,000	\$ 26,374	\$ 14,374
Use of money and property	600	600	2,537	1,937
Total revenues	<u>12,600</u>	<u>12,600</u>	<u>28,911</u>	<u>16,311</u>
EXPENDITURES:				
Current:				
Public works	<u>12,000</u>	<u>12,000</u>	<u>11,752</u>	<u>248</u>
Total expenditures	<u>12,000</u>	<u>12,000</u>	<u>11,752</u>	<u>248</u>
NET CHANGE IN FUND BALANCE	<u>\$ 600</u>	<u>\$ 600</u>	17,159	<u>\$ 16,559</u>
FUND BALANCE:				
Beginning of year			<u>43,355</u>	
End of year			<u>\$ 60,514</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Library Grant Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ -	\$ 25,037	\$ 25,037	\$ -
Contributions	38,213	162,964	98,070	(64,894)
Total revenues	<u>38,213</u>	<u>188,001</u>	<u>123,107</u>	<u>(64,894)</u>
EXPENDITURES:				
Current:				
Library	38,213	186,501	108,639	77,862
Capital outlay	-	1,500	1,224	276
Total expenditures	<u>38,213</u>	<u>188,001</u>	<u>109,863</u>	<u>78,138</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	13,244	<u>\$ 13,244</u>
FUND BALANCE:				
Beginning of year			<u>6,835</u>	
End of year			<u>\$ 20,079</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Glendora Village Business Improvement District Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 54,800	\$ 54,800	\$ 42,314	\$ (12,486)
Charges for services	45,000	45,000	50,978	5,978
Use of money and property	450	450	3,264	2,814
Miscellaneous	300	300	400	100
Total revenues	<u>100,550</u>	<u>100,550</u>	<u>96,956</u>	<u>(3,594)</u>
EXPENDITURES:				
Current:				
General government	99,100	99,100	63,375	35,725
Total expenditures	<u>99,100</u>	<u>99,100</u>	<u>63,375</u>	<u>35,725</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,450</u>	<u>\$ 1,450</u>	33,581	<u>\$ 32,131</u>
FUND BALANCE:				
Beginning of year			<u>62,406</u>	
End of year			<u>\$ 95,987</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
State AB109 Realignment Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
OTHER FINANCING USES:				
Transfers out	(25,294)	(25,294)	(27,423)	(2,129)
NET CHANGE IN FUND BALANCE	<u>\$ (25,294)</u>	<u>\$ (25,294)</u>	(27,423)	<u>\$ (2,129)</u>
FUND BALANCE:				
Beginning of year			27,423	
End of year			<u>\$ -</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Step OTS Grant Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ -	\$ 104,752	\$ 48,396	\$ (56,356)
Total revenues	<u>-</u>	<u>104,752</u>	<u>48,396</u>	<u>(56,356)</u>
EXPENDITURES:				
Current:				
Public safety	-	88,208	60,232	27,976
Capital outlay	-	15,000	14,502	498
Total expenditures	<u>-</u>	<u>103,208</u>	<u>74,734</u>	<u>28,474</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,544</u>	(26,338)	<u>\$ (27,882)</u>
FUND BALANCE (DEFICIT):				
Beginning of year			(1,545)	
End of year			<u>\$ (27,883)</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Plan Maintenance Fees Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Charges for services	\$ 69,000	\$ 87,000	\$ 90,470	\$ 3,470
Use of money and property	-	-	13,655	13,655
Total revenues	<u>69,000</u>	<u>87,000</u>	<u>104,125</u>	<u>17,125</u>
EXPENDITURES:				
Current:				
Public works	33,000	66,965	8,366	58,599
Capital outlay	-	180,044	69,847	110,197
Total expenditures	<u>33,000</u>	<u>247,009</u>	<u>78,213</u>	<u>168,796</u>
NET CHANGE IN FUND BALANCE	<u>\$ 36,000</u>	<u>\$ (160,009)</u>	25,912	<u>\$ 185,921</u>
FUND BALANCE:				
Beginning of year			<u>715,905</u>	
End of year			<u>\$ 741,817</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Home-State Grant Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ 1,900	\$ 1,900	\$ 52,930	\$ 51,030
Total revenues	<u>1,900</u>	<u>1,900</u>	<u>52,930</u>	<u>51,030</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,900</u>	<u>\$ 1,900</u>	52,930	<u>\$ 51,030</u>
FUND BALANCE:				
Beginning of year			<u>2,797,824</u>	
End of year			<u>\$ 2,850,754</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Housing Authority Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Use of money and property	\$ 32,000	\$ 32,000	\$ 188,107	\$ 156,107
Miscellaneous	-	-	-	-
Total revenues	<u>32,000</u>	<u>32,000</u>	<u>188,107</u>	<u>156,107</u>
EXPENDITURES:				
Current:				
General government	72,828	234,921	217,837	17,084
Public works	185,140	367,756	338,259	29,497
Total expenditures	<u>257,968</u>	<u>602,677</u>	<u>556,096</u>	<u>46,581</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(225,968)</u>	<u>(570,677)</u>	<u>(367,989)</u>	<u>202,688</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	405,007	405,007	-
Transfers out	-	(17,094)	(17,094)	-
Total other financing sources (uses)	<u>-</u>	<u>387,913</u>	<u>387,913</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (225,968)</u>	<u>\$ (182,764)</u>	19,924	<u>\$ 202,688</u>
FUND BALANCE:				
Beginning of year			<u>6,929,511</u>	
End of year			<u>\$ 6,949,435</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Highway Bridge Repair Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ -	\$ 220,835	\$ 435	\$ (220,400)
Use of money and property	-	-	6	6
Total revenues	-	220,835	441	(220,394)
EXPENDITURES:				
Capital outlay	-	220,830	287	220,543
Total expenditures	-	220,830	287	220,543
NET CHANGE IN FUND BALANCE	\$ -	\$ 5	154	\$ 149
FUND BALANCE:				
Beginning of year			-	
End of year			\$ 154	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Measure M Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 749,431	\$ 749,431	\$ 712,711	\$ (36,720)
Use of money and property	6,500	6,500	43,771	37,271
Total revenues	<u>755,931</u>	<u>755,931</u>	<u>756,482</u>	<u>551</u>
EXPENDITURES:				
Current:				
Community services	25,763	109,464	101,069	8,395
Capital outlay	300,000	946,898	238,551	708,347
Total expenditures	<u>325,763</u>	<u>1,056,362</u>	<u>339,620</u>	<u>716,742</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>430,168</u>	<u>(300,431)</u>	<u>416,862</u>	<u>717,293</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	41,789	41,789	-
Transfers out	(300,000)	(301,764)	(1,764)	300,000
Total other financing sources (uses)	<u>(300,000)</u>	<u>(259,975)</u>	<u>40,025</u>	<u>300,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ 130,168</u>	<u>\$ (560,406)</u>	<u>456,887</u>	<u>\$ 1,017,293</u>
FUND BALANCE:				
Beginning of year			<u>694,769</u>	
End of year			<u>\$ 1,151,656</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Road Maintenance Rehabilitation Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 872,321	\$ 960,249	\$ 902,746	\$ (57,503)
Use of money and property	2,800	2,800	51,484	48,684
Total revenues	<u>875,121</u>	<u>963,049</u>	<u>954,230</u>	<u>(8,819)</u>
EXPENDITURES:				
Capital outlay	830,000	1,529,092	124,174	1,404,918
Total expenditures	<u>830,000</u>	<u>1,529,092</u>	<u>124,174</u>	<u>1,404,918</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>45,121</u>	<u>(566,043)</u>	<u>830,056</u>	<u>1,396,099</u>
OTHER FINANCING USES:				
Transfers out	-	(1,334)	(1,334)	-
NET CHANGE IN FUND BALANCE	<u>\$ 45,121</u>	<u>\$ (567,377)</u>	<u>828,722</u>	<u>\$ 1,396,099</u>
FUND BALANCE:				
Beginning of year			<u>725,506</u>	
End of year			<u>\$ 1,554,228</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Highway Safety Improvement Program Special Revenue Fund (HSIP)
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 250,000	\$ 290,000	\$ 40,000	\$ (250,000)
Total revenues	<u>250,000</u>	<u>290,000</u>	<u>40,000</u>	<u>(250,000)</u>
EXPENDITURES:				
Capital outlay	550,000	550,000	-	550,000
Total expenditures	<u>550,000</u>	<u>550,000</u>	<u>-</u>	<u>550,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(300,000)</u>	<u>(260,000)</u>	<u>40,000</u>	<u>300,000</u>
OTHER FINANCING SOURCES:				
Transfers in	300,000	304,622	4,620	(300,002)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 44,622</u>	<u>44,620</u>	<u>\$ (2)</u>
FUND BALANCE (DEFICIT):				
Beginning of year			(44,620)	
End of year			<u>\$ -</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Measure W Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 470,000	\$ 470,000	\$ -	\$ (470,000)
Total revenues	<u>470,000</u>	<u>470,000</u>	<u>-</u>	<u>(470,000)</u>
EXPENDITURES:				
Current:				
Public works	-	128,053	93,136	34,917
Total expenditures	<u>-</u>	<u>128,053</u>	<u>93,136</u>	<u>34,917</u>
NET CHANGE IN FUND BALANCE	<u>\$ 470,000</u>	<u>\$ 341,947</u>	<u>(93,136)</u>	<u>\$ (435,083)</u>
FUND BALANCE:				
Beginning of year			-	
End of year			<u>\$ (93,136)</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Measure H Special Revenue Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ -	\$ 520,700	\$ -	\$ (520,700)
Total revenues	<u>-</u>	<u>520,700</u>	<u>-</u>	<u>(520,700)</u>
EXPENDITURES:				
Current:				
Community Services	-	520,700	29,755	490,945
Total expenditures	<u>-</u>	<u>520,700</u>	<u>29,755</u>	<u>490,945</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>(29,755)</u>	<u>\$ (29,755)</u>
FUND BALANCE:				
Beginning of year			<u>-</u>	
End of year			<u>\$ (29,755)</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Energy Efficiency Project Debt Service Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES:				
Debt service:				
Principal retirement	\$ 62,186	\$ 62,186	\$ 62,186	\$ -
Interest and fiscal charges	18,819	18,819	18,819	-
Total expenditures	<u>81,005</u>	<u>81,005</u>	<u>81,005</u>	<u>-</u>
OTHER FINANCING SOURCES:				
Transfers in	<u>81,005</u>	<u>81,005</u>	<u>81,005</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCE:				
Beginning of year			<u>15,382</u>	
End of year			<u>\$ 15,382</u>	

City of Glendora
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Pension Obligation Bonds Debt Service Fund
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Miscellaneous	\$ -	\$ 2,161	\$ 2,161	\$ -
Total revenues	<u>-</u>	<u>2,161</u>	<u>2,161</u>	<u>-</u>
EXPENDITURES:				
Debt service:				
Principal retirement	-	1,409,433	1,409,433	-
Interest and fiscal charges	-	1,568,431	1,568,431	-
Total expenditures	<u>-</u>	<u>2,977,864</u>	<u>2,977,864</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(2,975,703)</u>	<u>(2,975,703)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	2,425,219	2,425,219	-
Transfers out	-	(52,356,236)	(52,356,236)	-
Issuance of debt	-	52,944,607	52,944,607	-
Total other financing sources (uses)	<u>-</u>	<u>3,013,590</u>	<u>3,013,590</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 37,887</u>	<u>37,887</u>	<u>\$ -</u>
FUND BALANCE:				
Beginning of year			<u>-</u>	
End of year			<u>\$ 37,887</u>	

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Internal Service Funds

Workers' Compensation Self-Insurance Fund – Establishes an insurance reserve for workers' compensation benefit claims against the City and receives its funding through workers' compensation insurance premiums charged to City departments.

General Liability Self-Insurance Fund – Establishes an insurance reserve for liability claims against the City and receives its funding through liability insurance premiums charged to City departments.

Vehicles Fund – Acquires and maintains vehicles and rolling stock used by City departments. Costs are recovered by “leasing” the vehicle to the requesting department for a monthly payment equal to the straight line depreciation charge over the life of the vehicle.

Technology Fund – Acquires equipment, hardware and software for City departments. Costs are recovered by “leasing” the equipment to the requesting department for a monthly payment equal to the straight line depreciation charge over the life of the equipment.

City of Glendora
Combining Statement of Net Position
Internal Service Funds
June 30, 2020

	Governmental Activities - Internal Service Funds		
	Workers' Compensation Self-Insurance	General Liability Self-Insurance	Vehicles
ASSETS			
Current Assets:			
Cash and investments	\$ 2,587,561	\$ 2,086,907	\$ 2,658,577
Total current assets	2,587,561	2,086,907	2,658,577
Noncurrent assets:			
Capital assets:			
Capital assets being depreciated, net of accumulated depreciation	-	-	2,390,017
Total capital assets, net	-	-	2,390,017
Total noncurrent assets	-	-	2,390,017
Total assets	2,587,561	2,086,907	5,048,594
DEFERRED OUTFLOWS OF RESOURCES			
Other postemployment benefits related items	4,316	3,395	4,633
Pensions related items	436,689	346,347	471,902
Total deferred outflows of resources	441,005	349,742	476,535
LIABILITIES			
Current liabilities:			
Accounts payable	345	12,844	57,760
Accrued liabilities	7,330	4,009	4,355
Compensated absences, due within one year	4,630	3,465	3,471
Claims and judgments, due within one year	2,967,827	1,462,475	-
Bonds payable, due within one year	9,677	7,610	10,585
Total current liabilities	2,989,809	1,490,403	76,171
Noncurrent liabilities:			
Bonds payable, due in more than one year	403,209	317,071	441,036
Claims and judgments, due in more than one year	2,000,712	693,672	-
Net other postemployment benefits liability	142,790	112,342	153,289
Net pension liability	394,479	312,869	426,288
Total noncurrent liabilities	2,941,190	1,435,954	1,020,613
Total liabilities	5,930,999	2,926,357	1,096,784
DEFERRED INFLOWS OF RESOURCES			
Other postemployment benefits related items	40,294	31,702	43,257
Pension related items	8,080	6,408	8,732
Total deferred inflows of resources	48,374	38,110	51,989
NET POSITION (DEFICIT)			
Investment in capital assets	-	-	2,390,017
Unrestricted (deficit)	(2,950,807)	(527,818)	1,986,339
Total net position (deficit)	\$ (2,950,807)	\$ (527,818)	\$ 4,376,356

City of Glendora
Combining Statement of Net Position (Continued)
Internal Service Funds
June 30, 2020

	Governmental Activities - Internal Service Funds	
	Technology	Total
ASSETS		
Current Assets:		
Cash and investments	\$ 1,957,345	\$ 9,290,390
Total current assets	1,957,345	9,290,390
Noncurrent assets:		
Capital assets:		
Capital assets being depreciated, net of accumulated depreciation	314,153	2,704,170
Total capital assets, net	314,153	2,704,170
Total noncurrent assets	314,153	2,704,170
Total assets	2,271,498	11,994,560
DEFERRED OUTFLOWS OF RESOURCES		
Other postemployment benefits related items	15,232	27,576
Pensions related items	1,546,531	2,801,469
Total deferred outflows of resources	1,561,763	2,829,045
LIABILITIES		
Current liabilities:		
Accounts payable	105,593	176,542
Accrued liabilities	31,160	46,854
Compensated absences, due within one year	24,210	35,776
Claims and judgments, due within one year	-	4,430,302
Bonds payable, due within one year	34,053	61,925
Total current liabilities	195,016	4,751,399
Noncurrent liabilities:		
Bonds payable, due in more than one year	1,418,895	2,580,211
Claims and judgments, due in more than one year	-	2,694,384
Net other postemployment benefits liability	503,965	912,386
Net pension liability	1,397,044	2,530,680
Total noncurrent liabilities	3,319,904	8,717,661
Total liabilities	3,514,920	13,469,060
DEFERRED INFLOWS OF RESOURCES		
Other postemployment benefits related items	142,214	257,467
Pension related items	28,615	51,835
Total deferred inflows of resources	170,829	309,302
NET POSITION (DEFICIT)		
Investment in capital assets	314,153	2,704,170
Unrestricted (deficit)	(166,641)	(1,658,927)
Total net position (deficit)	\$ 147,512	\$ 1,045,243

City of Glendora
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Funds		
	Workers' Compensation Self-Insurance	General Liability Self-Insurance	Vehicles
OPERATING REVENUES:			
Interdepartmental charges	\$ 895,026	\$ 1,752,203	\$ 1,319,653
Miscellaneous	12,470	-	-
Total operating revenues	<u>907,496</u>	<u>1,752,203</u>	<u>1,319,653</u>
OPERATING EXPENSES:			
Administration and general	350,928	30,569	182,706
Cost of sales and services	305,065	1,113,790	563,062
Claims expense	747,901	1,811,592	-
Depreciation expense	-	-	821,959
Total operating expenses	<u>1,403,894</u>	<u>2,955,951</u>	<u>1,567,727</u>
OPERATING EXPENSE	<u>(496,398)</u>	<u>(1,203,748)</u>	<u>(248,074)</u>
NONOPERATING EXPENSES:			
Interest expense	(12,558)	(9,875)	(13,736)
Total nonoperating expenses	<u>(12,558)</u>	<u>(9,875)</u>	<u>(13,736)</u>
LOSS BEFORE TRANSFERS	(508,956)	(1,213,623)	(261,810)
TRANSFERS:			
Transfer in	-	517,636	-
Total transfers	<u>-</u>	<u>517,636</u>	<u>-</u>
CHANGE IN NET POSITION	(508,956)	(695,987)	(261,810)
NET POSITION:			
Beginning of the year	(2,441,851)	168,169	4,638,166
End of the year	<u>\$ (2,950,807)</u>	<u>\$ (527,818)</u>	<u>\$ 4,376,356</u>

City of Glendora
Combining Statement of Revenues, Expenses, and Changes in Net Position (Continued)
Internal Service Funds
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Funds	
	Technology	Total
OPERATING REVENUES:		
Interdepartmental charges	\$ 1,970,960	\$ 5,937,842
Miscellaneous	-	12,470
Total operating revenues	<u>1,970,960</u>	<u>5,950,312</u>
OPERATING EXPENSES:		
Administration and general	1,436,309	2,000,512
Cost of sales and services	765,017	2,746,934
Claims expense	-	2,559,493
Depreciation expense	97,511	919,470
Total operating expenses	<u>2,298,837</u>	<u>8,226,409</u>
OPERATING EXPENSE	<u>(327,877)</u>	<u>(2,276,097)</u>
NONOPERATING EXPENSES:		
Interest expense	(44,192)	(80,361)
Total nonoperating expenses	<u>(44,192)</u>	<u>(80,361)</u>
LOSS BEFORE TRANSFERS	(372,069)	(2,356,458)
TRANSFERS:		
Transfer in	517,636	1,035,272
	<u>517,636</u>	<u>1,035,272</u>
CHANGE IN NET POSITION	145,567	(1,321,186)
NET POSITION:		
Beginning of the year	1,945	2,366,429
End of the year	<u>\$ 147,512</u>	<u>\$ 1,045,243</u>

City of Glendora
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Funds		
	Workers' Compensation Self-Insurance	General Liability Self-Insurance	Vehicles
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash receipts from customers and users	\$ 895,026	\$ 1,752,203	\$ 1,319,653
Cash paid to suppliers for goods and services	(305,037)	(1,116,980)	(552,542)
Cash paid to employees for services	(553,206)	(433,680)	(646,069)
Cash paid for insurance or claims	(475,130)	(939,825)	-
Other receipts	12,470	-	-
Net cash provided by (used in) operating activities	(425,877)	(738,282)	121,042
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Proceed from pension obligation bonds	424,181	333,563	463,976
Principal paid on pension obligation bonds	(11,295)	(8,882)	(12,355)
Interest paid on pension obligation bonds	(12,558)	(9,875)	(13,736)
Transfers from other funds	-	517,636	-
Net cash provided by noncapital financing activities	400,328	832,442	437,885
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of capital assets	-	-	(92,308)
Net cash (used in) capital and related financing activities	-	-	(92,308)
Net increase (decrease) in cash and cash equivalents	(25,549)	94,160	466,619
CASH AND CASH EQUIVALENTS:			
Beginning of year	2,613,110	1,992,747	2,191,958
End of year	<u>\$ 2,587,561</u>	<u>\$ 2,086,907</u>	<u>\$ 2,658,577</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:			
Operating loss	\$ (496,398)	\$ (1,203,748)	\$ (248,074)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:			
Depreciation	-	-	821,959
Change in assets and liabilities:			
(Increase) decrease in pension related deferred outflows of resources	(397,319)	(284,280)	(399,065)
(Increase) decrease in OPEB related deferred outflows of resources	(245)	2,224	2,770
Increase (decrease) in accounts payable	27	10,289	35,318
Increase (decrease) in accrued liabilities	4,283	(1,968)	453
Increase (decrease) in compensated absences	(147)	746	1,885
Increase (decrease) in claims payable	272,771	871,767	-
Increase (decrease) in net OPEB liability	23,621	(52,161)	(63,427)
Increase (decrease) in net pension liability	136,311	(94,136)	(51,338)
Increase (decrease) in OPEB related deferred inflows of resources	30,503	18,186	25,451
Increase (decrease) in pension related deferred inflows of resources	716	(5,201)	(4,890)
Total adjustments	70,521	465,466	369,116
Net cash provided by (used in) operating activities	\$ (425,877)	\$ (738,282)	\$ 121,042

City of Glendora
Combining Statement of Cash Flows (Continued)
Internal Service Funds
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Funds	
	Technology	Total
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash receipts from customers and users	\$ 1,970,960	\$ 5,937,842
Cash paid to suppliers for goods and services	(945,411)	(2,919,970)
Cash paid to employees for services	(2,328,804)	(3,961,759)
Cash paid for insurance or claims	-	(1,414,955)
Other receipts	-	12,470
Net cash provided by operating activities	(1,303,255)	(2,346,372)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Proceed from pension obligation bonds	1,492,696	2,714,416
Principal paid on pension obligation bonds	(39,748)	(72,280)
Interest paid on pension obligation bonds	(44,192)	(80,361)
Transfers from other funds	517,636	1,035,272
Net cash provided by noncapital financing activities	1,926,392	3,597,047
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(9,502)	(101,810)
Net cash (used in) capital and related financing activities	(9,502)	(101,810)
Net increase (decrease) in cash and cash equivalents	613,635	1,148,865
CASH AND CASH EQUIVALENTS:		
Beginning of year	1,343,710	8,141,525
End of year	\$ 1,957,345	\$ 9,290,390
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Operating loss	(327,877)	(2,276,097)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Depreciation	97,511	919,470
Change in assets and liabilities:		
(Increase) decrease in pension related deferred outflows of resources	(1,347,024)	(2,427,688)
(Increase) decrease in OPEB related deferred outflows of resources	2,004	6,753
Increase (decrease) in accounts payable	77,692	123,326
Increase (decrease) in accrued liabilities	6,669	9,437
Increase (decrease) in compensated absences	7,529	10,013
Increase (decrease) in claims payable	-	1,144,538
Increase (decrease) in net OPEB liability	(600)	(92,567)
Increase (decrease) in net pension liability	88,783	79,620
Increase (decrease) in OPEB related deferred inflows of resources	100,757	174,897
Increase (decrease) in pension related deferred inflows of resources	(8,699)	(18,074)
Total adjustments	(975,378)	(70,275)
Net cash provided by (used in) operating activities	\$ (1,303,255)	\$ (2,346,372)

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Agency Fund

Special Deposits Fund – Accounts for, as an agent, deposits made to the City for various purposes, primarily by developers.

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City of Glendora
Statement of Changes in Fiduciary Assets and Liabilities
Agency Fund
For the Year Ended June 30, 2020

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
<u>Special Deposits Fund</u>				
ASSETS:				
Pooled cash and investments	\$ 4,334,571	\$ 757,654	\$ (742,858)	\$ 4,349,367
Total assets	\$ 4,334,571	\$ 757,654	\$ (742,858)	\$ 4,349,367
LIABILITIES:				
Deposits payable	\$ 4,334,571	\$ 1,329,268	\$ (1,314,472)	\$ 4,349,367
Total liabilities	\$ 4,334,571	\$ 1,329,268	\$ (1,314,472)	\$ 4,349,367

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STATISTICAL SECTION

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City of Glendora

Description of Statistical Section Contents

This part of the City of Glendora's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the government's overall financial health.

Contents:	Pages
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.	182 - 191
Revenue Capacity - These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	192 - 201
Debt Capacity - These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.	202 - 208
Demographic and Economic Information - These schedules offer demographics and economic indicators to help the reader understand the environment within which the City's financial activities take place.	209 - 211
Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report related to the services the City provides and activities it performs.	214 - 217

City of Glendora
Schedule 1
Net Positions by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017*	2016
Governmental activities:					
Net Investment in Capital Assets	\$ 78,173,973	\$ 81,116,968	\$ 81,015,708	\$ 80,916,032	\$ 80,759,598
Restricted	21,659,671	20,354,676	19,234,970	17,975,891	9,064,643
Unrestricted	(19,693,431)	(20,132,818)	(18,774,514)	(13,796,308)	42,995
Total Governmental Activities Net Position	<u>80,140,213</u>	<u>81,338,826</u>	<u>81,476,164</u>	<u>85,095,615</u>	<u>89,867,236</u>
Business-type activities:					
Net Investment in Capital Assets	57,724,416	54,883,183	52,520,608	48,714,652	43,435,123
Restricted	-	-	-	-	-
Unrestricted	19,608,775	15,789,051	13,766,315	10,071,948	13,893,434
Total Business-type Activities Net Position	<u>77,333,191</u>	<u>70,672,234</u>	<u>66,286,923</u>	<u>58,786,600</u>	<u>57,328,557</u>
Primary government:					
Net Investment in Capital Assets	135,898,389	136,000,151	133,536,316	129,630,684	124,194,721
Restricted	21,659,671	20,354,676	19,234,970	17,975,891	9,064,643
Unrestricted	(84,656)	(4,343,767)	(5,008,199)	(3,724,360)	13,936,429
Total Primary Government Net Position	<u>\$ 157,473,404</u>	<u>\$ 152,011,060</u>	<u>\$ 147,763,087</u>	<u>\$ 143,882,215</u>	<u>\$ 147,195,793</u>

* 2017 balances were restated due to implementation of GASB 75.

Source: City of Glendora Finance Division

City of Glendora
Schedule 1
Net Positions by Component (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2015	2014	2013	2012	2011
Governmental activities:					
Net Investment in Capital Assets	\$ 82,607,111	\$ 84,644,162	\$ 84,638,194	\$ 84,034,550	\$ 61,477,370
Restricted	9,040,134	7,122,848	6,548,880	8,011,564	8,016,165
Unrestricted	(2,140,148)	28,148,231	27,361,154	26,187,031	48,407,298
Total Governmental Activities Net Position	<u>89,507,097</u>	<u>119,915,241</u>	<u>118,548,228</u>	<u>118,233,145</u>	<u>117,900,833</u>
Business-type activities:					
Net Investment in Capital Assets	37,849,278	30,977,074	26,681,364	21,446,877	20,399,799
Restricted	-	-	-	-	-
Unrestricted	14,837,948	24,042,550	22,401,234	24,484,177	22,764,188
Total Business-type Activities Net Position	<u>52,687,226</u>	<u>55,019,624</u>	<u>49,082,598</u>	<u>45,931,054</u>	<u>43,163,987</u>
Primary government:					
Net Investment in Capital Assets	120,456,389	115,621,236	111,319,558	105,481,427	81,877,169
Restricted	9,040,134	7,122,848	6,548,880	8,011,564	8,016,165
Unrestricted	12,697,800	52,190,781	49,762,388	50,671,208	71,171,486
Total Primary Government Net Position	<u>\$ 142,194,323</u>	<u>\$ 174,934,865</u>	<u>\$ 167,630,826</u>	<u>\$ 164,164,199</u>	<u>\$ 161,064,820</u>

Source: City of Glendora Finance Division

City of Glendora
Schedule 2
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017	2016
Expenses:					
Government activities:					
General government	\$ 3,188,875	\$ 3,846,437	\$ 3,561,244	\$ 3,206,125	\$ 2,777,923
Public safety	22,278,483	19,982,668	18,914,850	17,981,945	15,104,625
Community services	4,561,914	7,149,670	7,494,693	5,938,690	5,340,456
Library	2,512,957	2,404,506	2,283,735	2,117,089	2,039,680
Public Works	12,775,567	8,015,177	8,052,948	7,394,070	7,612,105
Interest on long-term debt	1,793,074	134,211	173,515	214,084	257,487
Total governmental activities expenses	\$ 47,110,870	\$ 41,532,669	\$ 40,480,985	\$ 36,852,003	\$ 33,132,276
Business-type activities:					
Water	\$ 16,410,112	\$ 15,806,731	\$ 13,349,460	\$ 12,581,983	\$ 11,691,269
Golf Course Fund	-	-	-	-	-
Transit	-	-	-	1,878,580	1,234,849
La Fetra Rental	-	-	54,161	39,066	25,969
Total business-type activities expenses	\$ 16,410,112	\$ 15,806,731	\$ 13,403,621	\$ 14,499,629	\$ 12,952,087
Total primary government expenses	\$ 63,520,982	\$ 57,339,400	\$ 53,884,606	\$ 51,351,632	\$ 46,084,363
Program revenues:					
Governmental activities:					
Charges for services:					
General government	\$ 416,908	\$ 569,552	\$ 572,351	\$ 466,178	\$ 446,437
Public safety	416,018	572,711	599,103	633,184	931,274
Community services	1,609,400	2,070,452	1,953,506	2,742,840	2,586,038
Library	21,727	35,300	39,741	41,280	43,188
Public works	3,183,529	3,034,657	2,910,694	3,235,083	3,509,766
Operating grants and contributions					
General government	79,204	83,786	89,060	34,935	35,194
Public safety	965,760	1,815,627	884,662	1,935,370	1,657,596
Community services	277,549	586,356	665,185	172,558	199,207
Library	123,107	169,773	91,610	103,835	120,053
Public works	3,065,878	2,990,741	2,783,609	1,867,573	1,582,596
Capital grants and contributions					
General government	-	-	-	-	-
Public safety	83,911	-	-	110,288	-
Community services	155,975	125,001	366,306	117,251	54,808
Library	-	-	-	-	-
Public works	1,078,001	1,240,235	489,025	305,334	163,400
Total governmental activities program revenues	\$ 11,476,967	\$ 13,294,191	\$ 11,444,852	\$ 11,765,709	\$ 11,329,557
Business-type activities:					
Charges for services:					
Water	\$ 21,896,939	\$ 19,250,862	\$ 20,783,257	\$ 17,733,728	\$ 15,409,998
Golf Course Fund	-	-	-	-	-
Transit	-	-	-	93,694	26,209
La Fetra Rental	-	-	49,671	46,712	-
Operating grants and contributions					
Capital grants and contributions	-	-	-	-	-
Total Business-type activities program revenues	\$ 21,896,939	\$ 19,250,862	\$ 20,832,928	\$ 17,874,134	\$ 15,436,207
Total primary governmental program revenues	\$ 33,373,906	\$ 32,545,053	\$ 32,277,780	\$ 29,639,843	\$ 26,765,764
Net (expense)/revenue:					
Governmental activities	\$ (35,633,903)	\$ (28,238,478)	\$ (29,036,133)	\$ (25,086,294)	\$ (21,802,719)
Business-type activities	5,486,827	3,444,131	7,429,307	3,374,505	2,484,120
Total primary government net expense	\$ (30,147,076)	\$ (24,794,347)	\$ (21,606,826)	\$ (21,711,789)	\$ (19,318,599)

City of Glendora
Schedule 2
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2015	2014	2013	2012	2011
Expenses:					
Government activities:					
General government	\$ 3,292,123	\$ 2,969,760	\$ 3,416,431	\$ 3,557,651	\$ 3,669,437
Public safety	15,875,629	14,249,107	14,404,531	14,137,301	13,785,135
Community services	5,258,738	4,489,989	4,020,518	3,828,487	4,362,250
Library	2,006,111	2,005,420	1,907,288	2,152,045	2,311,578
Public Works	7,087,686	8,694,912	9,029,928	7,815,373	10,681,429
Interest on long-term debt	267,476	270,874	379,709	1,277,307	2,135,853
Total governmental activities expenses	\$ 33,787,763	32,680,062	33,158,405	32,768,164	36,945,682
Business-type activities:					
Water	\$ 13,354,950	12,613,135	12,673,942	12,123,647	11,661,210
Golf Course Fund	-	-	-	-	-
Transit	969,822	880,929	882,230	1,070,435	1,016,743
La Fetra Rental	30,876	28,252	29,280	23,114	27,913
Total business-type activities expenses	14,355,648	13,522,316	13,585,452	13,217,196	12,705,866
Total primary government expenses	\$ 48,143,411	\$ 46,202,378	\$ 46,743,857	\$ 45,985,360	\$ 49,651,548
Program revenues:					
Governmental activities:					
Charges for services:					
General government	\$ 430,823	\$ 368,396	\$ 700,217	\$ 445,680	\$ 435,102
Public safety	952,540	1,344,894	925,340	912,797	1,043,136
Community services	2,701,952	1,645,726	1,433,844	1,502,354	1,335,992
Library	43,690	47,498	49,811	42,555	46,585
Public works	3,330,194	2,038,711	1,257,672	1,005,136	927,036
Operating grants and contributions					
General government	288,296	33,586	36,345	37,089	48,268
Public safety	2,298,400	3,553,345	3,143,804	1,785,616	2,169,331
Community services	36,780	129,293	691,665	544,301	2,612,581
Library	132,276	107,423	141,854	83,545	93,849
Public works	2,430,982	2,061,930	1,719,063	2,146,490	1,686,893
Capital grants and contributions					
General government	-	-	-	-	-
Public safety	-	-	-	-	572,274
Community services	729,277	246,214	161,493	-	586,148
Library	-	-	-	-	-
Public works	316,714	344,638	547,308	302,869	-
Total governmental activities program revenues	\$ 13,691,924	11,921,654	10,808,416	8,808,432	11,557,195
Business-type activities:					
Charges for services:					
Water	\$ 16,401,964	\$ 18,361,431	\$ 15,980,542	\$ 14,635,662	\$ 13,493,813
Golf Course Fund	-	-	-	-	-
Transit	22,269	23,859	22,910	32,770	2,887
La Fetra Rental	-	-	-	2,969	-
Operating grants and contributions	-	-	-	-	47,930
Capital grants and contributions	-	-	-	-	-
Total Business-type activities program revenues	\$ 16,424,233	18,385,290	16,003,452	14,671,401	13,544,630
Total primary governmental program revenues	\$ 30,116,157	\$ 30,306,944	\$ 26,811,868	\$ 23,479,833	\$ 25,101,825
Net (expense)/revenue:					
Governmental activities	\$ (20,095,839)	\$ (20,758,408)	\$ (22,349,989)	\$ (23,959,732)	\$ (25,388,487)
Business-type activities	2,068,585	4,862,974	2,418,000	1,454,205	838,764
Total primary government net expense	(18,027,254)	\$ (15,895,434)	\$ (19,931,989)	\$ (22,505,527)	\$ (24,549,723)

City of Glendora
Schedule 2
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017	2016
General revenues and other changes in net position:					
Governmental activities					
Taxes:					
Property taxes	\$ 14,021,824	\$ 13,347,134	\$ 12,574,759	\$ 14,399,988	\$ 10,848,494
Franchise taxes	2,213,174	2,281,885	2,119,473	2,090,881	2,015,410
Sales taxes	8,895,761	9,030,480	8,955,740	8,368,272	7,742,916
Other taxes	6,754,417	857,629	850,995	1,131,227	634,507
Motor vehicle-in-lieu	41,252	25,298	27,692	23,457	20,764
Use of money and property	2,426,585	2,221,670	721,025	663,555	1,408,517
Miscellaneous	47,289	205,690	266,278	71,600	765,141
Gain (loss) on sale of capital asset		11,593	(9,013)	29,728	46,800
Extraordinary Gain/(Loss) on dissolution of redevelopment agency	-	-	-	-	-
Transfers	34,988	119,761	(90,267)	(1,101,610)	(1,224,614)
Total governmental activities	<u>34,435,290</u>	<u>28,101,140</u>	<u>25,416,682</u>	<u>25,677,098</u>	<u>22,257,935</u>
Business-type activities:					
Investment earnings (loss)	1,209,118	1,060,941	(19,251)	22,253	441,323
Interest expense	-	-	-	-	-
Gain/(Loss) on sale of capital assets	-	-	-	11,774	28,856
Miscellaneous	-	-	-	-	462,418
Transfers	(34,988)	(119,761)	90,267	1,419,169	1,224,614
Total Business-type activities	<u>1,174,130</u>	<u>941,180</u>	<u>71,016</u>	<u>1,453,196</u>	<u>2,157,211</u>
Total Primary government	<u>35,609,420</u>	<u>29,042,320</u>	<u>25,487,698</u>	<u>27,130,294</u>	<u>24,415,146</u>
Change in net position:					
Governmental activities	(1,198,613)	(137,338)	(3,619,451)	590,804	455,216
Business-type activities	6,660,957	4,385,311	7,500,323	4,827,701	4,641,331
Total primary government	<u>\$ 5,462,344</u>	<u>\$ 4,247,973</u>	<u>\$ 3,880,872</u>	<u>\$ 5,418,505</u>	<u>\$ 5,096,547</u>

Source: City of Glendora Finance Division

City of Glendora
Schedule 2
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2015	2014	2013	2012	2011
General revenues and other changes in net position:					
Governmental activities					
Taxes:					
Property taxes	\$ 10,679,183	\$ 9,750,774	\$ 10,618,948	\$ 10,596,507	\$ 12,852,569
Franchise taxes	2,118,665	1,898,194	1,803,263	1,838,194	1,764,758
Sales taxes	8,538,095	8,098,065	7,861,882	7,406,911	6,429,160
Other taxes	1,084,233	1,980,701	1,652,975	1,432,225	1,370,835
Motor vehicle-in-lieu	21,650	22,413	27,082	26,136	241,423
Use of property and money	971,643	852,595	666,012	1,315,088	1,943,441
Miscellaneous	186,333	179,225	689,158	215,857	195,992
Gain on sale of capital asset	566,106	92,677	-	-	-
Extraordinary Gain/(Loss) on dissolution of redevelopment agency	-	-	-	6,837,369	
Transfers	(769,552)	(749,223)	(835,266)	(1,156,705)	(1,455,222)
Total governmental activities	<u>23,396,356</u>	<u>22,125,421</u>	<u>22,484,054</u>	<u>28,511,582</u>	<u>23,342,956</u>
Business-type activities:					
Investment earnings (loss)	172,449	177,340	39,206	140,648	200,560
Interest expense	-	-	-	-	-
Gain/(Loss) on sale of capital assets	2,000	-	-	-	-
Miscellaneous	247,084	147,489	358,318	15,509	35,234
Transfers	769,552	749,223	835,266	1,156,705	1,455,222
Total Business-type activities	<u>1,191,085</u>	<u>1,074,052</u>	<u>1,232,790</u>	<u>1,312,862</u>	<u>1,691,016</u>
Total primary government	<u>24,587,441</u>	<u>\$ 23,199,473</u>	<u>\$ 23,716,844</u>	<u>\$ 29,824,444</u>	<u>\$ 25,033,972</u>
Change in net position:					
Governmental activities	3,300,517	\$ 1,367,013	\$ 134,065	\$ 4,551,850	\$ (2,045,531)
Business-type activities	<u>3,259,670</u>	<u>5,937,026</u>	<u>3,650,790</u>	<u>2,767,067</u>	<u>2,529,780</u>
Total primary government	<u>\$ 6,560,187</u>	<u>\$ 7,304,039</u>	<u>\$ 3,784,855</u>	<u>\$ 7,318,917</u>	<u>\$ 484,249</u>

Source: City of Glendora Finance Division

City of Glendora
Schedule 3
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017	2016
General Fund:					
Nonspendable	\$ 6,608,863	\$ 6,500,553	\$ 6,416,152	\$ 6,339,892	\$ 6,707,097
Restricted	-	-	-	-	-
Committed	12,994,957	12,813,800	11,981,471	11,980,707	11,058,005
Assigned	5,620,421	2,758,567	2,022,442	2,221,706	2,364,249
Unassigned	-	-	-	-	1,543
Total General Fund	<u>\$ 25,224,241</u>	<u>\$ 22,072,920</u>	<u>\$ 20,420,065</u>	<u>\$ 20,542,305</u>	<u>\$ 20,130,894</u>
All Other governmental funds:					
Special Revenue Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	21,565,385	19,905,476	18,758,726	17,949,040	9,064,643
Committed	-	-	-	-	-
Assigned	-	-	-	-	293,992
Unassigned	(209,549)	(93,561)	(78,261)	(151,766)	(70,473)
Total Special Revenue Funds	<u>\$ 21,355,836</u>	<u>\$ 19,811,915</u>	<u>\$ 18,680,465</u>	<u>\$ 17,797,274</u>	<u>\$ 9,288,162</u>
Capital Project Funds:					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	301,904	433,377	440,532	-	-
Committed	-	-	-	-	-
Assigned	9,044,151	6,876,092	7,446,327	7,405,853	6,860,828
Unassigned	-	-	-	1,874,662	-
Total Capital Project Funds	<u>\$ 9,346,055</u>	<u>\$ 7,309,469</u>	<u>\$ 7,886,859</u>	<u>\$ 9,280,515</u>	<u>\$ 6,860,828</u>
Debt Service Funds:					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	53,269	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Debt Service Funds	<u>\$ 53,269</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total All Other Governmental Funds	<u>\$ 30,755,160</u>	<u>\$ 27,121,384</u>	<u>\$ 26,567,324</u>	<u>\$ 27,077,789</u>	<u>\$ 16,148,990</u>
GRAND TOTAL - ALL FUND TYPES	<u>\$ 55,979,401</u>	<u>\$ 49,194,304</u>	<u>\$ 46,987,389</u>	<u>\$ 47,620,094</u>	<u>\$ 36,279,884</u>

Notes:

The City of Glendora sold bonds for infrastructure improvements.

Committed fund balance fluctuates due to the City's policy of transferring excess unallocated fund balance from the prior year to the Capital Projects Fund. The City maintains a contingency reserve in the General Fund equal to 45% of the prior year's expenditures less any extraordinary items.

Source: City of Glendora Finance Division

City of Glendora
Schedule 3
Fund Balances of Governmental Funds (Continued)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year ended June 30				
	2015	2014	2013	2012	2011
General Fund:					
Nonspendable	\$ 6,684,716	\$ 5,685,921	\$ 5,677,496	\$ 5,677,496	\$ 6,622,696
Restricted	-	-	-	-	-
Committed	10,701,873	-	-	-	-
Assigned	1,856,857	11,547,640	10,687,784	9,480,673	10,143,825
Unassigned	-	-	-	-	-
Total General Fund	\$ 19,243,446	\$ 17,233,561	\$ 16,365,280	\$ 15,158,169	\$ 16,766,521
All Other Governmental Funds:					
Special Revenue Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	9,040,134	7,122,848	6,548,880	8,011,564	5,621,095
Committed	-	-	-	-	-
Assigned	-	-	-	-	3,902,388
Unassigned	(66,223)	(2,143,064)	(672,009)	(396,313)	(213,314)
Total Special Revenue Funds	\$ 8,973,911	\$ 4,979,784	\$ 5,876,871	\$ 7,615,251	\$ 9,310,169
Capital Project Funds:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	-	-	-	-	5,751,667
Restricted	-	-	-	-	2,395,070
Committed	-	-	-	-	-
Assigned	5,234,355	3,525,993	4,256,682	3,331,105	3,241,069
Unassigned	-	-	-	-	-
Total Capital Project Funds	\$ 5,234,355	\$ 3,525,993	\$ 4,256,682	\$ 3,331,105	\$ 11,387,806
Debt Service Funds:					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	5,081,053
Unassigned	-	-	-	-	-
Total Debt Service Funds	\$ -	\$ -	\$ -	\$ -	\$ 5,081,053
Total All Other Governmental Funds	\$ 14,208,266	\$ 8,505,777	\$ 10,133,553	\$ 10,946,356	\$ 25,779,028
GRAND TOTAL - ALL FUND TYPES	\$ 33,451,712	\$ 25,739,338	\$ 26,498,833	\$ 26,104,525	\$ 42,545,549

Notes:

The City of Glendora sold bonds for infrastructure improvements.

Committed fund balance fluctuates due to the City's policy of transferring excess unallocated fund balance from the prior year to the Capital Projects Fund. The City maintains a contingency reserve in the General Fund equal to 45% of the prior year's expenditures less any extraordinary items.

Source: City of Glendora Finance Division

City of Glendora
Schedule 4
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017	2016
Revenues:					
Taxes	\$ 32,959,699	\$ 26,123,016	\$ 25,329,122	\$ 26,436,812	\$ 23,042,659
Licenses, Fees and Permits	1,583,745	1,499,759	1,445,308	1,654,897	1,859,085
Intergovernmental	6,379,365	7,981,769	6,113,910	6,100,974	6,672,276
Charges for Services	1,809,397	2,246,014	2,269,061	2,110,926	2,394,498
Use of Money and Property	2,599,041	2,430,809	902,218	1,851,491	1,327,568
Fines and Forfeitures	281,788	346,940	390,042	466,809	588,138
Contributions	111,450	168,857	48,824	52,135	94,742
Miscellaneous	178,011	518,050	389,258	247,597	242,824
Total Revenues	45,902,496	41,315,214	36,887,743	38,921,641	36,221,790
Expenditures:					
Current:					
General Government	6,243,444	3,407,120	3,119,432	3,007,924	2,691,357
Public Safety	53,110,813	17,014,925	16,608,693	15,845,722	14,961,779
Community Services	6,504,148	5,889,751	6,255,179	4,942,725	4,337,556
Library	4,367,952	2,114,061	2,036,082	2,037,883	1,898,419
Public Works	14,855,000	4,926,996	5,056,377	5,029,508	4,950,297
Capital Outlay	2,105,262	4,551,363	3,595,792	3,879,233	1,793,205
Debt Service					
Principal	2,211,619	726,896	661,934	597,280	532,916
Interest	1,663,484	137,891	176,902	217,200	260,324
Pass-through Agreement Pmts.	-	-	-	-	-
Total Expenditures	91,061,722	38,769,003	37,510,391	35,557,475	31,425,853
Excess of Revenues					
Over (Under) Expenditures	(45,159,226)	2,546,211	(622,648)	3,364,166	4,795,937
Other Financing					
Sources (Uses):					
Legal Settlement	-	-	-	-	-
Long Term Debt Issued	52,944,607	-	-	-	-
Contributions to Successor Agency	-	-	-	-	-
Transfers In	57,798,707	1,729,021	2,134,667	2,886,824	2,098,208
Transfers Out	(58,798,991)	(2,089,287)	(2,144,724)	(4,073,299)	(4,065,973)
Proceeds from sale of land held for resale	-	-	-	-	-
Total Other Financing					
Sources (Uses)	51,944,323	(360,266)	(10,057)	(1,186,475)	(1,967,765)
Extraordinary gain/loss on dissolution of redevelopment agency	-	-	-	-	-
Net Change in Fund Balances	\$ 6,785,097	\$ 2,185,945	\$ (632,705)	\$ 2,177,691	\$ 2,828,172
Debt Service as a Percentage of					
Non-Capital Expenditures	4.4%	2.5%	2.5%	2.6%	2.7%

Source: City of Glendora Finance Division

City of Glendora
Schedule 4
Changes in Fund Balances of Governmental Funds (Continued)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended June 30				
	2015	2014	2013	2012	2011
Revenues:					
Taxes	\$ 21,943,965	\$ 21,568,575	\$ 22,073,445	\$ 20,854,286	\$ 22,914,355
Licenses, Fees and Permits	1,542,685	1,199,102	814,536	675,031	732,351
Intergovernmental	10,413,254	6,821,633	6,936,934	5,285,545	8,788,296
Fines and Forfeitures	2,494,750	2,131,373	1,763,332	1,720,295	773,823
Charges for Services	941,140	825,217	673,779	1,300,604	1,538,736
Use of Property and Money	607,617	675,394	693,605	703,662	1,916,869
Contributions	252,983	-	-	-	-
Other Revenues	266,405	179,525	668,208	437,922	190,566
Total Revenues	38,462,799	33,400,819	33,623,839	30,977,345	36,854,996
Expenditures:					
Current:					
General Government	2,958,579	2,751,260	2,124,640	2,628,669	2,899,038
Public Safety	14,297,422	13,952,149	13,879,293	14,018,111	13,217,302
Community Services	4,545,402	3,823,398	3,653,218	3,774,971	4,196,194
Library	1,866,177	1,877,684	1,815,311	1,898,262	1,962,379
Public Works	4,714,197	6,173,190	6,542,324	5,649,574	8,280,822
Capital Outlay	3,040,674	4,141,212	3,652,529	1,524,221	3,300,559
Debt Service					
Principal	247,223	271,841	293,707	1,167,933	2,107,644
Interest	507,508	395,000	350,000	1,365,000	2,500,000
Pass-through Agreement Pmts.	-	-	-	167,221	450,489
Total Expenditures	32,177,182	33,385,734	32,311,022	32,193,962	38,914,427
Excess of Revenues					
Over (Under) Expenditures	6,285,617	15,085	1,312,817	(1,216,617)	(2,059,431)
Other Financing					
Sources (Uses):					
Legal Settlement	-	-	-	-	9,358
Long Term Debt Issued	-	-	1,015,000	-	-
Contributions to Successor Agency	-	-	(53,701)	-	-
Transfers In	3,444,674	742,810	1,949,511	845,747	3,516,951
Transfers Out	(4,883,306)	(1,517,390)	(3,835,316)	(2,082,420)	(4,972,173)
Proceeds from sale of land held for resale	575,739	-	-	-	-
Total Other Financing					
Sources (Uses)	(862,893)	(774,580)	(924,506)	(1,236,673)	(1,445,864)
Extraordinary gain/loss on dissolution of redevelopment agency	-	-	-	(13,724,595)	-
Net Change in Fund Balances	\$ 5,422,724	\$ (759,495)	\$ 388,311	\$ (16,177,885)	\$ (3,505,295)
Debt Service as a Percentage of					
Non-Capital Expenditures	2.6%	2.3%	2.2%	8.3%	12.9%

Source: City of Glendora Finance Division

City of Glendora
Schedule 5
Taxable Sales by Category
Last Ten Calendar Years
(in Thousand of Dollars)

	For the Calendar Year Ended June 30				
	2019	2018	2017	2016	2015
Apparel Stores	\$ 22,292	\$ 21,860	\$ 18,119	\$ 12,444	\$ 12,412
General Merchandise	142,094	137,556	129,584	124,555	123,189
Food Stores	21,890	21,473	19,701	19,968	23,270
Eating and Drinking Places	104,277	104,441	96,379	91,854	90,090
Auto Dealers and Supplies	192,890	205,590	201,792	193,008	184,031
Service Stations	56,704	50,623	41,595	39,800	44,253
Other Retail Stores	198,997	196,890	194,076	192,020	190,322
All Other Outlets	183,307	171,785	171,499	162,775	146,742
Total	\$ 922,451	\$ 910,218	\$ 872,745	\$ 836,424	\$ 814,309

Notes:

Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

Building materials data was not provided beginning 2014.

Sources: State of California Board of Equalization and The HdL Companies

City of Glendora
Schedule 5
Taxable Sales by Category (Continued)
Last Ten Calendar Years
(in Thousand of Dollars)

	For the Calendar Year Ended June 30				
	2014	2013	2012	2011	2010
Apparel Stores	\$ 12,175	\$ 12,376	\$ 12,017	\$ 11,688	\$ 11,495
General Merchandise	126,419	133,497	134,006	131,588	125,151
Food Stores	22,606	21,198	20,342	19,805	20,319
Eating and Drinking Places	85,345	81,807	79,008	74,132	67,581
Auto Dealers and Supplies	181,170	166,216	153,693	134,748	104,744
Service Stations	53,024	55,718	52,394	42,927	39,687
Other Retail Stores	179,912	173,515	165,689	160,178	158,467
All Other Outlets	145,089	137,826	121,142	112,948	105,410
Total	\$ 805,740	\$ 782,153	\$ 738,291	\$ 688,014	\$ 632,854

Notes:

Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

Building materials data was not provided beginning 2014.

Sources: State of California Board of Equalization and The HdL Companies

City of Glendora
Schedule 6
Tax Revenue by Source Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Sales & Use	Transient Occupancy	Franchise	Business Licenses	Other	Total
2011	12,852,569	6,429,160	86,126	1,764,758	470,254	814,256	22,417,123
2012	10,596,507	7,406,911	88,409	1,838,194	475,097	215,857	20,620,975
2013	10,618,948	7,861,882	129,602	1,803,263	458,800	689,158	21,561,653
2014	9,750,774	8,098,065	133,840	1,898,194	452,389	1,394,472	21,727,734
2015	10,679,183	8,538,095	137,245	2,118,665	444,110	502,878	22,420,177
2016	11,231,907	8,582,558	149,422	2,015,409	428,855	634,507	23,042,659
2017	14,399,988	8,368,272	137,647	2,090,881	391,801	601,779	25,990,368
2018	12,574,759	8,955,740	142,169	2,119,473	409,943	298,883	24,500,967
2019	13,347,134	9,030,480	165,960	2,281,885	426,302	265,367	25,517,128
2020	14,021,824	8,895,761	161,499	2,213,174	378,614	6,214,304	31,885,176
Change:							
2011-2020	9.1%	38.4%	87.5%	25.4%	-19.5%	663.2%	42.2%

Notes:

Property tax increased due to a change in the property tax allocation related to the backfill of the Motor Vehicle In-Lieu (MVLIF) tax. Voters agreed to replace the 1.35% reduction in the MVLIF with property tax which, after the first year allocation, grows with increases in assessed valuation.

Source: City of Glendora Finance Division

**City of Glendora
Schedule 7
Principal Sales Tax Remitters
Current Year and Nine Years Ago**

Tax Remitters for Fiscal Year 2020

76
Albertsons
Arco AM PM
Barnes and Noble
Best Buy
Chevrolet of Glendora
Chick Fil A
Colley Ford
Fuel Zone
Glendora Arco
Glendora Chrysler Jeep Dodge
Glendora Hyundai
Home Depot
Home Goods
In N Out Burger
Kohls
Marshalls
Old Navy
PetSMART
Sam's Club w/Fuel
Toyota of Glendora
Ulta Beauty
Verizon Wireless
Vons
Walmart

Tax Remitter for Fiscal Year 2011

76
Albertsons
Alosta Shell
Arco
Arco AM PM
ASB Citrus Junior College
Barnes & Noble
Bed Bath & Beyond
Best Buy
BevMo
Colley Ford
Glendora Chevrolet
Glendora Chrysler Dodge Jeep
Glendora Hyundai
Home Depot
Home Goods
In N Out Burger
Kohls
PetSMART
Sam's Club w/fuel
Sport Chalet
Toyota of Glendora
Verizon Wireless
Vons
Walmart

Percent of Fiscal Year Total Paid by Top 25 Accounts:	63.24%
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Percent of Fiscal Year Total Paid by Top 25 Accounts:	65.07%
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Notes:

Firms Listed Alphabetically

Sources: Hinderliter, de Llamas & Associates, State Board of Equalization

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City of Glendora
Schedule 8
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Property Value	Less: Tax- Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2011	5,199,298	(12,191)	5,187,107	0.244840
2012	5,295,324	(12,394)	5,282,930	0.178390
2013	5,411,222	(14,651)	5,396,571	0.186280
2014	5,568,902	(13,347)	5,555,555	0.099950
2015	5,976,834	(13,390)	5,963,444	0.100380
2016	6,339,177	(15,385)	6,323,792	0.101720
2017	6,648,515	(12,146)	6,636,369	0.101040
2018	7,094,599	(12,292)	7,082,307	0.098740
2019	7,547,382	(12,292)	7,535,090	0.092260
2020	8,012,087	(13,247)	7,998,840	0.101370

Notes:

Exempt values are not included in Total.

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 the 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.

Source: LA County Assessor

City of Glendora
Schedule 9
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Fiscal Year Ended June 30	City ³	Basic County, City, School Levy ¹	Total Direct Rate	Los Angeles County Flood Control	Citrus Community College	Detention Facilities 1987 Debt	Glendora Unified School District
2011	0.09817	1.00000	0.24484	0.00000	0.02516	0.00000	0.07766
2012	0.09817	1.00000	0.17839	0.00000	0.02447	0.00000	0.07559
2013	0.09817	1.00000	0.18628	0.00000	0.02590	0.00000	0.07796
2014	0.09817	1.00000	0.09995	0.00000	0.02226	0.00000	0.07800
2015	0.09817	1.00000	0.10038	0.00000	0.02327	0.00000	0.07464
2016	0.09817	1.00000	0.10172	0.00000	0.01641	0.00000	0.06567
2017	0.09817	1.00000	0.10104	0.00000	0.02406	0.00000	0.06816
2018	0.09817	1.00000	0.09874	0.00000	0.02229	0.00000	0.06543
2019	0.09817	1.00000	0.09226	0.00000	0.02238	0.00000	0.06870
2020	0.09817	1.00000	0.10137	0.00000	0.02172	0.00000	0.06231

Notes:

¹In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition, to the 1.00% fixed amount, property owners were charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

²Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates to all city property owners.

³City'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 ratios figures.

⁴Total Direct Rate is the weighted average of all individual direct rates applied by the City/Agency preparing the statistical section information.

Source: LA County Assessor

City of Glendora
Schedule 9
Direct and Overlapping Property Tax Rates (Continued)
Last Ten Fiscal Years

Fiscal Year Ended June 30	Three Valley MWD District	Azusa Unified School District	Bonita Unified School District	Charter Oak Unified School District	Covina Valley Unified School District	Mt. Sac Antonio College	Total Direct & Overlapping Tax Rate ⁴
2011	0.00370	0.05695	0.07427	0.10464	0.09003	0.02636	1.45877
2012	0.00370	0.05628	0.09166	0.10847	0.08999	0.02642	1.47658
2013	0.00350	0.04641	0.08251	0.11629	0.09500	0.02896	1.47653
2014	0.00350	0.03765	0.08053	0.11888	0.11472	0.02023	1.47577
2015	0.00350	0.04468	0.09260	0.11803	0.11426	0.02129	1.49227
2016	0.00350	0.11479	0.08489	0.10039	0.11062	0.02154	1.51781
2017	0.00350	0.10430	0.08513	0.08605	0.12581	0.02400	1.52101
2018	0.00350	0.10591	0.08147	0.09511	0.14205	0.02371	1.53947
2019	0.00350	0.09806	0.07915	0.08891	0.13976	0.02435	1.52481
2020	0.00350	0.11416	0.07871	0.08745	0.13521	0.04781	1.55087

Notes:

¹In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition, to the 1.00% fixed amount, property owners were charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

²Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates to all city property owners.

³City'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 ratios figures.

⁴Total Direct Rate is the weighted average of all individual direct rates applied by the City/Agency preparing the statistical section information.

Source: LA County Assessor

City of Glendora
Schedule 10
Principal Property Tax Payers
Current Year and Nine Years Ago
(in thousands of dollars)

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
1301 East Gladstone Street Investment	\$ 119,590	1	1.49509%	\$ -		0.00000%
Avalon Glendora LP	91,698	2	1.14639%	-		0.00000%
Sams Real Estate Business Trust/Walmart	51,439	3	0.64308%	20,508	3	0.39536%
William Lyon Homes, Inc.	49,945	4	0.62440%	-		0.00000%
655 South Grand Avenue Owner LLC	34,899	5	0.43630%	-		0.00000%
Minifam, LLC	27,842	6	0.34808%	-		0.00000%
Glendora California Apartments LLC	26,447	7	0.33064%	-		0.00000%
Foothill Hospital	25,819	8	0.32278%	-		0.00000%
Ormco Corporation	24,965	9	0.31211%	18,801	4	0.00000%
Glendora Housing Investors LP	24,771	10	0.30968%	-		0.00000%
Diamond Ridge Development LLC	-		0.00000%	85,275	1	1.64398%
Thomas W. and Mary Redfern Trust	-		0.00000%	22,855	2	0.44061%
SMBC Leasing Fin Inc	-		0.00000%	16,670	5	0.32137%
Wares Delaware Corp	-		0.00000%	15,938	6	0.30726%
Glendora Associates LP	-		0.00000%	15,768	7	0.30398%
Home Depot Dev of Maryland INC	-		0.00000%	15,082	8	0.29076%
Time Warner Cable	-		0.00000%	14,039	9	0.27065%
RVS110GM LLC	-		0.00000%	12,799	10	0.24675%
Total	\$ 477,415		5.96855%	\$ 237,735		4.22073%

Sources: HdL Coren & Cone, L. A. County Assessor 2016/17 Combined Tax Rolls

City of Glendora
Schedule 11
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Amount	Percentage of Levy	Collections of Subsequent Years*	Amount	Percentage of Levy
2011	\$ 4,697,498	\$ 4,241,384	90.29%	-	\$ 4,241,384	90.29%
2012	4,736,630	4,355,872	91.96%	4,924	4,360,796	92.07%
2013	4,859,512	4,754,353	97.84%	-	4,754,353	97.84%
2014	4,855,645	4,704,273	96.88%	-	4,704,273	96.88%
2015	5,365,093	4,992,689	93.06%	-	4,992,689	93.06%
2016	6,184,415	5,874,387	94.99%	-	5,874,387	94.99%
2017	6,777,944	6,409,890	94.57%	-	6,409,890	94.57%
2018	7,560,696	7,524,813	99.53%	-	7,524,813	99.53%
2019	7,843,174	7,671,419	97.81%	-	7,671,419	97.81%
2020	8,591,760	7,899,030	91.94%	-	7,899,030	91.94%

Notes:

*Property tax remittances have not yet been received from the County of Los Angeles which indicate prior year collection.

Source: City of Glendora Finance Division

City of Glendora
Schedule 12
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year	Government Activities			Business-type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	Redevelopment Agency Debt	General Obligation Debt	Capital Lease	General Obligation Debt	Water Bonds			
2011	\$ 21,930 ¹	\$ 5,375	\$ -	\$ -	\$ 28,087	\$ 55,393	3.3702%	\$ 1,099.92
2012	-	5,065	-	-	26,967	32,032	1.9502%	\$ 632.22
2013	-	4,715	1,015	-	27,270	33,000	2.0298%	\$ 643.40
2014	-	4,320	1,015	-	26,211	31,546	1.9860%	\$ 614.78
2015	-	3,875	952	-	29,648	34,475	2.0876%	\$ 669.90
2016	-	3,385	909	-	24,558	28,852	1.7680%	\$ 551.01
2017	-	2,835	862	-	23,151	26,848	1.6067%	\$ 510.33
2018	-	2,225	810	-	21,834	24,869	1.4276%	\$ 471.87
2019	-	1,555	753	-	20,486	22,794	1.1863%	\$ 437.32
2020	-	54,992	691	8,528	14,089	78,300	3.8372%	\$ 1,503.80

Notes:

¹The former Redevelopment Community Agency debt was transferred to the Successor Agency during the year ended June 30, 2012.

The City has not issued Sales Tax Increment, Lease Revenue, or Special Assessment Bonds.

Source: City of Glendora Finance Division

City of Glendora
Schedule 13
Ratios of Bonded Debt Outstanding
Last Ten Fiscal Years
(in thousands of dollars, except per capita)

Fiscal Year	General Obligation Bonds	Redevelopment Agency Bonds	Total	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2011	5,375	21,930	27,305	0.53%	542
2012	5,065	-	5,067	0.10%	100
2013	4,715	-	4,715	0.09%	92
2014	4,320	-	4,320	0.08%	84
2015	3,875	-	3,875	0.06%	75
2016	3,385	-	3,385	0.05%	65
2017	2,835	-	2,835	0.04%	54
2018	2,225	-	2,225	0.03%	42
2019	1,555	-	1,555	0.02%	30
2020	63,520 ¹	-	63,521	0.79%	1,220

Notes:

¹The City of Glendora issued Pension Obligation Bonds to pay down the City's actuarial accrued liability.

²The former Redevelopment Community Agency debt was transferred to the Successor Agency during the year ended June 30, 2012.
Details regarding the City's outstanding debt can be found in the Note 6 of the Financial Statements

^a See Schedule 8 for property value data.

^b See Schedule 17 for population data

Source: City of Glendora Finance Division

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City of Glendora
Schedule 14
Direct and Overlapping Governmental Activities Debt
(in thousands of dollars)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with Property Taxes			
Metropolitan Water District	\$18,151	0.566%	103
Citrus CCD DS Ref Bond Series 2013	13,130	20.651%	2,712
Citrus CCD DS 2004 Series 2014D	18,696	20.651%	3,861
Citrus CCD DS 2004, 2015 Series E	9,805	20.651%	2,025
Citrus CCD DS Refunding Bonds 2015 Series A	45,435	20.651%	9,383
Mt. San Antonio CCD DS 2008, Series 2013A	161,708	1.677%	2,712
Mt. San Antonio CCD DS 2008, Series 2013B	3,805	1.677%	64
Mt. San Antonio CCD DS 2013, Refunding Series A	23,500	1.677%	394
Mt. San Antonio CCD DS 2013 Refunding Series B	27,185	1.677%	456
Mt. San Antonio CCD DS 2008 Series 2015C	10,870	1.677%	182
Mt. San Antonio CCD DS 2015 Ref Bonds	17,365	1.677%	291
Mt. San Antonio CCD DS 2018 Series 2019A	401,245	1.677%	6,730
Azusa Unified 2002 Series 2007	28,920	2.847%	823
Azusa Unified Refunding Bond 2002 Series 2011	12,150	2.847%	346
Azusa Unified 2014 Series A	24,135	2.847%	687
Azusa Unified Refund Bond 2016	20,930	2.847%	596
Azusa Unified 2014 Series B	750	2.847%	21
Azusa Unified 2014 Series C	47,635	2.847%	1,356
Bonita USD DS 2008 Series A	224	3.531%	8
Bonita USD DS 2008 Series B-1 QSCBS	5,305	3.531%	187
Bonita USD DS 2012 Refunding Bonds	17,000	3.531%	600
Bonita USD DS 2008 Series C	609	3.531%	22
Bonita USD DS 2014 Refunding Bonds	50,880	3.531%	1,797
Bonita USD DS 2016 Ref Bonds	19,120	3.531%	675
Bonita USD DS 2016 Ref Bonds Ser B	24,060	3.531%	850
Charter Oak USD 2012 Series A	24,840	30.044%	7,463
Charter Oak USD 2015 Ref Bonds	8,845	30.044%	2,657
Charter Oak USD 2012 Series B	11,720	30.044%	3,521
Charter Oak USD Ref 2017	10,000	30.044%	3,004
Covina Valley USD DS 2001 Series B	9,447	0.804%	76
Covina Valley USD DS 2001 Refund 2010 Series A	1,935	0.804%	16
Covina Valley USD DS 2012 Series A	4,815	0.804%	39
Covina Valley USD DS 2013 Ref Bonds	11,865	0.804%	95
Covina Valley USD DS 2012 Series B	36,145	0.804%	291
Covina Valley USD DS 2012 Series C	31,490	0.804%	253
Covina Valley USD DS 2012 Series C	29,380	0.804%	236
Covina Valley USD DS 2016 Ref Bonds	14,000	0.804%	113
Covina Valley USD DS 2012 Series D	58,690	0.804%	472
Glendora USD DS 2005 Refunding Bonds	13,588	96.508%	13,114
Glendora USD DS 2012 Refund Bonds	1,025	96.508%	989
Glendora USD DS 2015 Ref Bonds	23,755	96.508%	22,925
Glendora USD DS 2016 Ref Bonds	3,905	96.508%	3,769
Sub Total Overlapping Debt			95,914
City Direct Debt			64,211
Total Direct and Overlapping Debt			\$ 160,125

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Glendora. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for the debt, for each over-lapping government.

City Direct Debt includes only general obligation bonded debt; pension and OPEB related liabilities are excluded for this calculation.

Sources: L.A. County Assessor and Auditor

City of Glendora
Schedule 15
Legal Debt Margin Information
Last Ten Fiscal Years
(in thousands of dollars)

	Fiscal Year				
	2020	2019	2018	2017	2016
Assessed valuation	7,998,840	7,535,090	7,082,307	6,636,369	6,323,792
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed value	<u>1,999,710</u>	<u>1,883,773</u>	<u>1,770,577</u>	<u>1,659,092</u>	<u>1,580,948</u>
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	<u>299,957</u>	<u>282,566</u>	<u>265,587</u>	<u>248,864</u>	<u>237,142</u>
Total net debt applicable to limit: Pension Obligation Bonds	1,555	2,225	2,835	3,385	3,875
Legal debt margin	<u>298,402</u>	<u>280,341</u>	<u>262,752</u>	<u>245,479</u>	<u>233,267</u>
Total debt applicable to the limit as a percentage of debt limit	0.52%	0.79%	1.07%	1.36%	1.63%

Notes:

The government code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of the market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

Source: City of Glendora Finance Division

City of Glendora
Schedule 15
Legal Debt Margin Information (Continued)
Last Ten Fiscal Years
(in thousands of dollars)

	Fiscal Year				
	2015	2014	2013	2012	2011
Assessed valuation	5,976,834	5,568,902	5,411,222	5,282,930	5,187,107
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed value	<u>1,494,209</u>	<u>1,392,226</u>	<u>1,352,806</u>	<u>1,320,733</u>	<u>1,296,777</u>
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	<u>224,131</u>	<u>208,834</u>	<u>202,921</u>	<u>198,110</u>	<u>194,517</u>
Total net debt applicable to limit: Pension Obligation Bonds	4,320	4,715	5,065	5,375	5,645
Legal debt margin	<u>219,811</u>	<u>204,119</u>	<u>197,856</u>	<u>192,735</u>	<u>188,872</u>
Total debt applicable to the limit as a percentage of debt limit	1.93%	2.26%	2.50%	2.71%	2.90%

Notes:

The government code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of the market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

Source: City of Glendora Finance Division

City of Glendora
Schedule 16
Pledged Revenue Coverage
Last Ten Fiscal Years
(in thousands of dollars)

Water Revenue Bonds

Fiscal Year	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2011	\$ 13,529	\$ 10,078 ¹	\$ 3,451	\$ 915	\$ 1,269	1.58
2012	14,651	10,782	3,869	945	1,254	1.76
2013	16,033	11,443	4,590	980	966	2.36
2014	18,404	11,748	6,656	1,010	1,106	3.15
2015	16,649	12,272	4,377	1,090	1,017	2.08
2016	14,746	10,436	4,310	1,105	940	2.11
2017	17,734	11,476	6,258	1,245	796	3.07
2018	20,783	12,536	8,247	1,155	743	4.35
2019	19,250	14,936	4,314	1,185	696	2.29
2020	21,896	14,580	7,316	1,235	747	3.69

Redevelopment Agency

Fiscal Year	Tax	Debt Service		Coverage
		Principal	Interest	
2011	5,159 ¹	2,230	1,086	1.56
2012	4,838 ²	1,055	939	2.43
2013	2,204	1,100	956	1.07
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-

Notes:

¹ Project Area #3 reached its cap limit in 2010-11 which reduced tax increment

² Tax Increment shown through January 31, 2012. Redevelopment Agencies ceased to exist as of February 1, 2012.

Source: City of Glendora Finance Division

City of Glendora
Schedule 17
Demographic and Economic Statistics
Last Ten Fiscal Years
(in thousands of dollars)

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate
2011	50,361	1,643,632	32,637	6.4%
2012	50,666	1,642,490	32,418	4.8%
2013	51,290	1,625,790	31,698	3.9%
2014	51,313	1,588,445	30,956	7.0%
2015	51,463	1,651,448	32,090	5.0%
2016	52,362	1,631,915	31,166	5.7%
2017	52,608	1,671,012	31,763	4.5%
2018	52,703	1,742,000	33,053	5.3%
2019	52,122	1,921,444	36,864	4.3%
2020	52,067	2,040,552	39,190	3.9%

Sources:

Population: California State Department of Finance

Unemployment data: California Employment Development Department

2010: Income, Age and Educational Data: US Census Bureau, most recent American Community Survey

2011 data is estimated except for population.

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City of Glendora
Schedule 18
Principal Employers
Current Year and Nine Years Ago

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Citrus Community College District	817	1	3.35%	491	4	1.92%
Glendora Unified School District	801	2	3.28%	658	1	2.57%
Foothill Presbyterian Hospital	655	3	2.69%	582	3	2.27%
County of Los Angeles - DCFS	612	4	2.51%	598	2	2.34%
Walmart	416	5	1.71%	309	8	1.21%
Glendora Grand	345	6	1.41%	227	9	0.89%
Glendora Community Hospital	336	7	1.38%	N/A	N/A	
City of Glendora	216	8	0.89%	324	7	1.27%
Home Depot	203	9	0.83%	N/A	N/A	
Sam's Club	201	10	0.82%	200	10	0.78%
Huntington East Valley	N/A			315	6	1.23%
Ormco Corporation	N/A			352	5	1.38%
Total	4,602		18.87%	4,056		15.84%

Notes:

Source: City of Glendora Finance Division and Employment Development Department

City of Glendora
Schedule 19
Full-Time Equivalent City Employees by Function/Program
Last Ten Fiscal Years

Function/Program	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017	2016
General Government					
Administrative Services*	18	19	18	19	19
City Manager	2	2	2	2	2
City Clerk	11	4	4	4	4
Public Safety					
Officers	52	54	47	52	53
Civilians	34	42	40	48	40
Community Services					
Administration	4	5	4	4	3
Human Services	10	6	6	6	6
Recreation	19	13	12	12	12
Public Works					
Administration	2	3	3	3	3
Parks	9	13	12	12	12
Engineering	6	8	8	8	8
Maintenance	11	12	15	15	15
Water	21	26	26	25	25
Community Development**					
Building and Safety	4	5	5	5	5
Economic Development	1	1	1	1	1
Planning	5	7	7	7	7
Transportation	2	2	7	7	7
Library	23	21	22	22	22
Total	216	224	221	232	225

Notes:

*Human Resources and Finance were consolidated into Administrative Services in FY2020

**Community Development was created based on a reorganization of city divisions between Community Services and Public Works

Source: City of Glendora Human Resources Division

City of Glendora
Schedule 19
Full-Time Equivalent City Employees by Function/Program (Continued)
Last Ten Fiscal Years

Function/Program	For the Fiscal Year Ended June 30				
	2015	2014	2013	2012	2011
General Government					
Administrative Services*	19	18	17	17	17
City Manager	2	2	2	3	4
City Clerk	5	5	4	4	4
Public Safety					
Officers	52	52	52	52	55
Civilians	41	40	42	42	51
Community Services					
Administration	3	3	3	3	4
Human Services	6	6	6	6	8
Recreation	12	16	14	17	16
Public Works					
Administration	5	5	5	4	3
Parks	11	11	11	10	14
Engineering	7	6	6	8	8
Maintenance	14	14	14	15	14
Water	25	25	25	26	27
Community Development**					
Building and Safety	6	6	5	5	6
Economic Development	1	2	1	0	0
Planning	7	6	7	13	13
Transportation	7	3	3	7	1
Library					
	22	21	21	22	24
Total	225	222	221	236	250

Notes:

*Human Resources and Finance were consolidated into Administrative Services in FY2020

**Community Development was created based on a reorganization of city divisions between Community Services and Public Works

Source: City of Glendora Personnel Department

City of Glendora
Schedule 20
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	For the Fiscal Year Ended June 30				
	2020	2019	2018	2017	2016
Police					
Stations	1	1	1	1	1
Patrol Units	16	16	16	16	15
Fire Stations*	4	4	4	4	4
Public Works					
Streets (miles)	155	153	153	153	153
Streetlights	107	107	107	107	108
Traffic Signals	52	52	52	52	52
Parks and Recreation					
Acreage	1,025.25	1,025.25	1,025.25	1,025.25	1,023.25
Playgrounds	8	8	8	8	9
Baseball/Softball Diamonds	8	8	8	8	8
Soccer/Football Fields	2	2	2	2	2
Community Centers	6	6	6	6	5
Water					
Water Mains (miles)	227	227	227	224	224
Fire Hydrants	1,777	1,777	1,775	1,775	1,775
Storage Capacity (thousands of gallons)	34,615	34,615	34,440	35,440	35,440
Wastewater					
Sanitary Sewers (miles)	143	143	143	143	143
Storm (miles)	14.0	14.0	14.0	14.0	4.0
Treatment Capacity (thousands of gallons)**	11,000	11,000	11,000	11,000	11,000
Transit - Minibuses and Minivans	9	10	10	10	10

Notes:

*Fire Stations are located within City Limits; services are provided by the County of Los Angeles.

**Sewer services are provided by the County of Los Angeles.

Sources: Various City Departments

City of Glendora
Schedule 20
Capital Asset Statistics by Function/Program (Continued)
Last Ten Fiscal Years

Function/Program	For the Fiscal Year Ended June 30				
	2015	2014	2013	2012	2011
Police					
Stations	1	1	1	1	1
Patrol Units	15	17	17	17	17
Fire Stations*	4	4	4	4	4
Public Works					
Streets (miles)	147	147	147.2	147.2	147.2
Streetlights	107	107	107	107	107
Traffic Signals	52	51	51	50	50
Parks and Recreation					
Acreage	1,023.25	1023.25	1023.25	1023.25	1023.25
Playgrounds	9	9	9	9	9
Baseball/Softball Diamonds	8	8	8	8	8
Soccer/Football Fields	2	2	2	2	2
Community Centers	5	5	5	5	5
Water					
Water Mains (miles)	224	224	224	224	224
Fire Hydrants	1,775	1,775	1,775	1,775	1,600
Storage Capacity (thousands of gallons)	35,440	34,620	34,620	34,620	34,620
Wastewater					
Sanitary Sewers (miles)	143	143	143	143	143
Storm (miles)	3.3	3.3	3.3	3.3	3.3
Treatment Capacity (thousands of gallons)**	11,000	11,000	11,000	11,000	11,000
Transit - Minibuses and Minivans	10	10	9	9	9

Notes:

*Fire Stations are located within City Limits; services are provided by the County of Los Angeles.

**Sewer services are provided by the County of Los Angeles.

Sources: Various City Departments

City of Glendora
Schedule 21
Performance Indicators
Last Ten Fiscal Years

	Fiscal Year				
	2020	2019	2018	2017	2016
Police					
Respond to Code Violations within 48 hours	100%	100%	100%	100%	99%
Number of calls for service received	22,664	23,162	23,109	22,187	19,296
Response time to emergency calls	4:42	3:48	3:49	3:41	3:53
Planning					
Average days to review building plan check submittals	10.68	9.74	11.36	8.78	8.40
Public Works					
Average turnaround time of plan review	12.3	9	10.84	10.78	8.49
Percentage of grants applied and received	0%	0%	0%	0%	0%
Complete an average of 130 back flow tests annually	150	150	146	146	142
Library					
Total annual circulation (items checked out) ²	197,451	269,404	289,704	302,895	325,802
Total attendance at all Library programs ²	30,358	47,763	48,869	42,803	35,852
Customer success finding material when browsing ³	N/A	N/A	92%	95%	92%
Attendance at Library meeting room events ²	25,712	36,460	34,330	34,142	35,390
Total Wi-Fi Users ¹	423,826	366,207	50,965	67,770	N/A
Community Services					
Participants registering for recreational classes ²	6,743	10,000	15,678	15,989	14,880
Participants in the 20 Citywide special events ²	16,300	24,800	25,300	25,750	25,500

Notes:

¹Library implemented tracking of total Wi-Fi users in fiscal year 2016-2017.

²Operating indicator impacted by COVID-19 pandemic during 2020.

³Operating indicator is no longer used as a performance measurement.

Source: City of Glendora Finance Division

City of Glendora
Schedule 21
Performance Indicators (Continued)
Last Ten Fiscal Years

	Fiscal Year				
	2015	2014	2013	2012	2011
Police					
Respond to Code Violations within 48 hours	100%	100%	100%	100%	100%
Number of calls for service received	17,904	17,550	17,290	17,410	18,473
Response time to emergency calls	3:49	3:50	3:38	3:45	3:40
Planning					
Average days to review building plan check submittals	12.23	7.49	N/A	N/A	N/A
Public Works					
Average turnaround time of plan review	11.55	15	15	18	19
Percentage of grants applied and received	0%	100%	100%	0%	50%
Complete an average of 130 back flow tests annually	151	140	140	139	139
Library					
Total annual circulation (items checked out)	333,633	370,341	452,842	404,742	434,038
Total attendance at all Library programs	32,897	24,693	N/A	N/A	N/A
Customer success finding material when browsing	93%	95%	N/A	N/A	N/A
Attendance at Library meeting room events	31,870	27,053	N/A	N/A	N/A
Total Wi-Fi Users ¹	N/A	N/A	N/A	N/A	N/A
Community Services					
Participants registering for recreational classes	12,900	12,876	86,750	87,000	86,638
Participants in the 20 Citywide special events	25,100	25,000	25,000	25,000	25,000

Notes:

¹Library implemented tracking of total Wi-Fi users in fiscal year 2016-2017.

²Operating Indicator impacted by COVID-19 pandemic during 2020.

Source: City of Glendora Finance Division

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Independent Auditors' Report

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

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Glendora, California (the "City"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 16, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Honorable Mayor and the Members of City Council
of the City of Glendora
Glendora, California
Page 2

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Santa Ana, California
December 16, 2020