

VOTE YES ON MEASURE B to update the City's accounting provisions to provide for more efficient reporting of the City's finances.

Measure B will streamline and modernize the Charter to bring it into conformance with modern accounting practices. The City currently maintains funds which are not necessary to comply with today's governmental accounting standards. Instead, many funds are maintained simply to comply with outdated Charter provisions, many of which were created in the 1920's, 1930's and 1940's. This creates unnecessary complexity in budgeting and administration, and truly elevates form over substance. By complying with Generally Accepted Accounting Principles (GAAP), the City properly accounts for all the various activities and operations of the City, including General Fund and Glendale Water and Power (GWP) operations.

Due to frequent changes in accounting practices, which mandate specific accounting requirements, including establishment, as well as changes to fund structures, the Charter must be more flexible to comply with these dynamic changes in the rules and regulations. This flexibility will allow for more efficient and transparent accounting and financial reporting.

Measure B will also eliminate any perceived ambiguities regarding the accounting of the voter-approved transfer of GWP operating revenues to the City's general fund. This language does not increase or modify the transfer or the method of calculating it, but simply ensures the accounting of the transfer does not conflict with GAAP. Approval of this measure does not affect utility rates.

A YES vote will ensure that the City accounts and reports its various funds in a manner that is consistent with modern Generally Accepted Accounting Principles.

Signed,

City of Glendale City Council

/s/ Frank Quintero, Mayor

/s/ Laura Friedman, Council Member

/s/ Ara Najarian, Council Member

/s/ Dave Weaver, Council Member