



City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: NOVEMBER 14, 2017

FROM: FINANCE DEPARTMENT WARDS: ALL

SUBJECT: FISCAL YEAR 2016-17 YEAR-END UNAUDITED FINANCIAL RESULTS, INCLUDING GENERAL FUND, MEASURE Z, CASH AND INVESTMENT REPORT, DEBT REPORT, AND CARRYOVERS OF UNSPENT BALANCES

ISSUES:

Receive and provide input on the fiscal year 2016-17 unaudited financial results, which include the analysis of General Fund, Measure Z, cash and investment report, and debt report; approve carryovers of unspent balances.

RECOMMENDATIONS:

That the City Council:

- 1) Receive and provide input on the attached fiscal year 2016-17 Fourth Quarter Financial Report for the General Fund, Measure Z, cash and investment report, and debt report;
- 2) Approve for carryover into fiscal year 2017-18, the balance of previously appropriated and unspent funds totaling \$7,916,112 across all funds, including \$4,012,960 in the General Fund (See Attachment D);
- 3) Approve fiscal year 2017-18 appropriations from fiscal year 2016-17 General Fund surplus for capital needs at the Convention Center (\$140,000 – account no. 2250000-462050), Fox Entertainment Plaza (\$70,000 – account no. 5310100-462050), and Riverside Municipal Auditorium (\$70,000 – account no. 5310200-462050), Citywide Building repair and maintenance (\$1 million – account no. 2210000-470020), and Liability Funds Reserve (\$2.5 million – account 0000620-298000); and
- 4) Approve a fiscal year 2016-17 increase in revenue and supplemental appropriations for two \$25,000 Historic Preservation Fund grants in the Parks, Recreation and Community Services Department for the Harada House project (\$25,000 – account no. 9895710-339000 and 9895710-440309) and in the Museum for the Heritage House Project (\$25,000 – accounts no. 9848510-339000 and 9848510-440301).

BACKGROUND:

In December 2015, the City Council approved changing the annual budget to a two-year budget

in the context of a five-year plan. Since that time, the City Council has been presented with reports on the City's unfunded needs, approved departmental reductions, established a Budget Engagement Commission (BEC), adopted a Responsible Spending Pledge, and led successful efforts to pass Measure Z, a one-cent sales tax increase to fund public safety and quality of life programs. **The culmination of these City Council actions, combined with strong executive leadership, have laid a new, stronger financial foundation for the City.** One important outcome of the City's disciplined focus on financial transparency and responsibility has been the recent upgrade of the City's general obligation bond rating from A+ to AA- by S&P.

During the development of the current two-year budget and five-year spending plan, the City laid out an aggressive plan for financial accuracy and accountability. Additionally, with the adoption of the Five-Year Measure Z Spending Plan in May 2016, the City made financial and operational promises to the Riverside community. **The City is ending fiscal year (FY) 2016-17 in a financial position that follows through on these promises.** For example, the General Fund Reserve will reach approximately \$41.5 million, or 15.4% of FY 2016-17 operating expenditures, and the City will begin to address other unfunded needs (e.g. capital repairs and Self-Insurance Trust Funds Reserve). In addition, thanks to effective financial management during the fiscal year, many City departments have ended the year with operational savings, which, pursuant to the two-year budget appropriation, they get to keep in FY 2017-18. On the other hand, three departments overspent their FY 2016-17 appropriations, and their FY 2017-18 budgets will be reduced accordingly.

DISCUSSION:

The FY 2016-17 year-end unaudited financial report summarizes the anticipated results from the City's official financial audit - the Comprehensive Annual Financial Report (CAFR) - and will be presented to the City Council in early January 2018, after it is reviewed by the Public Utilities Board (November 2017) and the Finance Committee (December 2017).

GENERAL FUND FINANCIAL ANALYSIS

The Fourth Quarter Financial Analysis projects the City will be in a surplus position by year-end of approximately \$5.6 million. This surplus is the reflection of better than anticipated revenues in FY 2016-17 and strong fiscal management on the expenditure side.

General Fund Revenues

The fourth quarter General Fund revenues for FY 2016-17 are estimated to be \$5.2 million higher than the third quarter projections (Attachment A-5). Differences of \$200,000 or more between the third and fourth quarters are explained below:

- *Sales Tax* is \$1.5 million lower, based on slower growth and large corrections of prior receipts by various businesses that negatively impacted the City (e.g. CDW, T-Mobile, large tool manufacturer). Additionally, the City continues to be impacted by the loss of a used car dealership (Paul Blanco) and increasing competition from surrounding cities (e.g. new CarMax in Murrieta). Historically, sales tax revenues have been the most subjective General Fund revenue to economic conditions and the hardest to predict.
- *Property Tax* revenue is a \$1.2 million higher as a result of Successor Agency properties sold and placed back on the County tax roll.
- *Franchise Fee* revenue is \$460,000 lower as a result of Southern Cal Gas Company

changing its franchise fee calculation methodology due to recent litigation.

- *General Fund Transfers* amounts are \$900,000 higher due to the recovery of past due sewer expenditures from the Sewer Fund. For a number of years now, the City's Liability Fund (and, by extension, the General Fund) were utilized to pay for claims related to sewer laterals from the sewer main to the resident's property line. Effective FY 2016-17, the Sewer Fund has begun to pay these costs, estimated at \$450,000 per year. In addition, the General Fund will recover the \$1.35 million incorrectly charged for these claims over the past three years (\$450,000 per year). In FY 2016-17 and FY 2017-18, the total savings to the General Fund will be approximately \$900,000 per year.
- *Charges for Development and Building Services* revenue is \$330,000 higher, driven by the expedited development review through the One-Stop Shop. Currently, the City is experiencing the highest construction permit valuation (i.e. investment in the City) in 11 years. In fact, April 2017 set a monthly construction valuation record for the past 14 years, which included the building boom that peaked in 2004, 2005, and 2006.
- *Entertainment Revenue* is \$1.6 million higher due to increased receipts at the Fox Entertainment Plaza, the Municipal Auditorium and the Convention Center. Some of these revenue increases are offset by additional payments to the facility operators.
- *Charges for Services* revenue is \$360,000 higher due to increased receipts for park rentals, special recreation programs, and the AMR Paramedic program.
- *Fines and Forfeits* revenue is \$525,000 higher due to Code Enforcement activities, including administrative citations, rehabilitation reimbursements, and receipt of deferred revenues.
- *Intergovernmental Revenue* is \$500,000 higher due to mutual aid revenues, which are offset by the associated Fire overtime expenditures, as discussed in the next section. In addition, the City received storm drain damage revenues from federal and state agencies, which were not budgeted for.
- *Other Miscellaneous* revenues are \$1.55 million higher than estimated due to savings associated with the refunding of the Bond Anticipation Note into a Pension Obligation Bond in 2017.

General Fund Expenditures

Due to continued successful efforts of all City departments, General Fund year-end expenditures are \$450,000 below third quarter projections (Attachment A-2). Differences of \$200,000 or more between the third and fourth quarters are explained below:

- *Fire Department Overtime and Retirement Payoffs* are projected to exceed the FY 2016-17 personnel budget by a combined total of \$900,000, which is \$300,000 less than third quarter estimates. The Fire Department has done well to manage its budget to account for these overages, but are unable to meet their managed savings target of \$7500,000. With a constant staffing requirement for 211 of the 242 FTEs, achieving managed savings will be difficult for the Fire Department moving forward. In the upcoming FY 2018-2020 Two-Year Budget, the managed savings targets will be eliminated. At this time, the Fire Department's budget in FY 2017-18 will not be reduced to address the FY 2016-17 shortfall. The Finance Department and City Manager's Office will work with the Fire Department in FY 2017-18 to

develop ways to save money.

- *Police Retirement Payoffs and Overtime* are projected to be lower than third quarter estimates by \$300,000. The total Police Department General Fund budget remains over budget by approximately \$880,000, which is attributed to overtime and employee retirement payoffs. The City does not budget for all earned compensation accruals, such as unused vacation, sick leave, and compensation time. Each department is responsible for managing their budget to account for these payoffs, which, depending on the timing of the retirements (e.g. end of year), may be difficult.
- *Non-Departmental* expenditures are projected to exceed estimates by \$208,000. These expenditures are related to overages in property maintenance, development agreements, and employee parking.

Measure Z

The collection of the additional one-cent sales tax authorized by voters through Measure Z began on April 1, 2017 and the City began receiving these revenues in May/June 2017. Based on projections from the City's sales tax consultant, Hinderliter, de Llamas & Associates (HdL), the anticipated collection of Measure Z revenues in FY 2016-17 was \$10 million. On May 16, 2017, the City Council approved the Measure Z Five-Year Spending Plan, which appropriated \$9.5 million in FY 2016-17 to cover the General Fund structural deficit, including maintaining the General Fund Reserves at 15%.

Unaudited actual Measure Z revenue for FY 2016-17 was approximately \$12.6 million, with \$2.6 million deposited into the Measure Z fund balance for future unfunded needs.

End-of-Year Financial Management Actions

As a result of continued strong financial management, the City is ending FY 2016-17 better than anticipated. Management recommends utilizing the surplus revenues from the General Fund to start addressing the following unfunded needs, previously identified during the five-year financial planning process that culminated in the passage of Measure Z:

- Fund critical capital needs at revenue-generating City facilities and set aside \$140,000 for the Convention Center, \$70,000 for the Fox Entertainment Plaza, and \$70,000 for the Riverside Municipal Auditorium.
- Set aside an additional \$1 million to fund repair and maintenance activities in other City facilities, as needed.
- Allocate \$2.5 million to the City's Liability Funds Reserve. The recently approved City policy sets a minimum reserve level of 40% by June 30, 2018 and 50% by June 30, 2020. Maintaining these essential reserve levels will require continuous contributions of additional resources to the Liability Funds.

Budget Changes to Reflect Grant Funding

In FY 2016-17, the Community and Economic Development Department's Planning Division approved Historic Preservation Fund grants in the amount of \$25,000 each for Heritage House and Harada House projects. Staff recommends transferring \$50,000 in Historic Preservation Funds to the Parks, Recreation and Community Services department (\$25,000) and the Museum (\$25,000) for these projects, and allocating expenditures of the same amount, with a neutral effect, to the General Fund.

Carryovers of Unspent Balances

Per the City Charter, all appropriations lapse at fiscal year-end except for capital projects. Therefore, City Council action is required to carry over the balance of appropriations for all ongoing special programs, grants, and other restricted balances. As such, included with the Budget Resolution 23012 adopting the FY 2016-2018 Two-Year Budget, Section 6 authorized the carryover of contractual obligations (e.g. Purchase Orders) and "...budgeted funds for certain items or projects in various states of acquisition or development that have been previously approved or will be approved by the City Council."

The FY 2016-2018 Two-Year Budget provided a carryover plan for the balance of previously appropriated and unspent funds that were not approved by the Budget Resolution for the City's General Fund. The carryover plan includes the following guidelines:

- At the end of the first year of the two-year budget, barring any significant unforeseen revenue shortfalls, departments with savings will automatically carry over the unspent funds to the second year. Similarly, departments that overspend in the first year will not be given a higher budget allocation in the second year; they will have less to spend.
- At the end of the second year, barring any significant unforeseen revenue shortfalls, departments with savings will be able to retain 50% of the unused funds for capital or other one-time needs. The other 50% will be used to balance the General Fund or be returned to the General Fund reserves.

As of June 30, 2017, the balance of previously appropriated and unspent funds that were not approved by the Budget Resolution, but recommend to be carried over, is \$7,916,112 across all funds. The City Manager's Office reviewed the request and concurs with all items. The total General Fund portion of these requested carryovers are \$4,012,960, which is consistent with prior years (FY 13/14 - \$1,833,761, FY 14/15 - \$3,356,951, FY 15/16 - \$2,927,982).

General Fund Reserve

The City's General Fund Reserve Policy, adopted by the City Council on September 6, 2016, requires maintaining the General Fund reserve at 15%. The City Council set an aspirational goal of the General Fund Reserve at 20%; this goal was recently reaffirmed through adoption of the "Responsible Spending Vision Pledge" on October 4, 2016.

With transfers from Measure Z to the General Fund to cover operational shortfalls and to build up reserves, the General Fund reserve is projected to be \$41.5 million, or approximately 15.4% of FY 2016-17 operational expenditures (Attachment A-2). The savings over the 15% target are recommended to address various unfunded needs, as discussed above.

Consolidated Annual Financial Report (CAFR)

The City's independent auditor, Macias, Gini & O'Connell L.L.P. (MGO), has completed the fieldwork pursuant to the annual audit of the City's financial statements and other financial reports subject to audit, including:

1. Comprehensive Annual Financial Report (CAFR)
2. Successor Agency to the Redevelopment Agency of the City of Riverside Financial Report
3. Riverside Public Financing Authority Financial and Compliance Report
4. Air Quality Management District Report

5. Riverside Public Utilities Annual Financial Report
6. Appropriations Limit (Gann) Calculation Compliance Opinion
7. Single Audit Report on Federal Awards

Staff is currently working with MGO to complete the CAFR and anticipates presenting the results of the audited financials to the Public Utilities Board on December 11, 2017 (Electric and Water Funds only), the Finance Committee on December 13, 2017, and the City Council on January 9, 2018. At the December 11, 2017 Finance Committee meeting, staff will present these reports and the City's Management Letter from MGO, which attests to the accuracy of the financial statements. The report will provide a complete analysis of the health of the organization and highlight the City's major funds (e.g. General Fund, Electric Fund, Water Fund and Sewer Fund). The information included in this Fourth Quarter Financial Report is based on the preliminary CAFR information and is not expected to change.

QUARTERLY INVESTMENT AND CASH REPORT

Sound investment practices are an essential component of the City's strong fiscal management. The Finance Department is responsible for managing the City's investment portfolio, focusing first on the safety of investments, and then on liquidity and an appropriate rate of return. The investment results and portfolio composition are summarized and reported to the City Council on a quarterly basis. As of June 30, 2017, the City's pooled investment portfolio's market value was \$625 million, with the market value of investments held by fiscal agents (bond proceeds and reserve funds primarily) amounting to an additional \$191 million. The weighted average yield of the pooled investment portfolio is 1.135%. Through prior City Council approval, the Chief Financial Officer/Treasurer has the authority to invest/reinvest funds and to sell or exchange purchased securities, consistent with the City's adopted investment policy. This approval is required by State law and is presented to the City Council at the start of each fiscal year.

The Investment Report, including a listing of cash balances by fund, is included in Attachment B. These cash balances reflect each fund's share of the City's pooled investment portfolio. Also shown are interfund loan receivables, which are treated as available cash due to the Finance Director/Treasurer's authorization to move loan receivables to other funds as needed.

All listed funds have a positive cash balance with the exception of the following funds:

1. Housing Opportunities for Persons with AIDS (\$450,004), which is fully offset by outstanding grant receivables.
2. Certificates of Participation Projects (\$494,052), Capital Outlay (\$3.8 million), and Transportation Uniform Mitigation Fees (\$1.85 million) have negative cash balances due to the timing of expenditures; however, the negative balances are fully offset by grant receivables.
3. The Self-Insurance Liability Trust Fund has a negative cash balance of approximately \$1.7 million, but is consolidated with the positive cash balances of the Workers Compensation Insurance Trust Fund (\$16.0 million) and Unemployment Insurance Trust Fund (\$415,220) for financial reporting purposes. As requested in this report, staff recommends adding \$2.5 million to the Liability Insurance Trust Fund in FY 2017-18, using General Fund balance from FY 2016-17. Further, the City Council approved a total of \$5 million from Measure Z over the next two years to return the Liability Insurance Trust Fund to an improved financial condition (cash and fund balance levels) over the next five years.

QUARTERLY DEBT REPORT

The Finance Department is responsible for managing the City's debt portfolio, which includes issuing new debt and monitoring opportunities to refinance existing debt when opportunities to reduce interest costs arise. The Quarterly Debt Report (Attachment C) summarizes the composition of the City's debt portfolio, details the revenue sources utilized to pay the debt service associated with each outstanding debt, and provides detailed information regarding the total principal and interest payments due in the current fiscal year by Fund. As of the fourth quarter, the City's outstanding principal balance decreased by \$76,675,318. The principal balance reduction includes the payoff of the City's interest only Bond Anticipation Note (BAN) that was converted to a 10-year Pension Obligation Bond in May of 2017 and the payoff by the developer of the Hyatt Hotel Project for \$19.8 million, coupled with other annual principal payments. This was offset by converting the City's interest only Bond Anticipation Note (BAN), which was refunded yearly into a 10-year Pension Obligation Bond (2017A POB) in May 2017.

FISCAL IMPACT:

Over the past fiscal year, the City of Riverside has made tremendous fiscal progress. Specifically, the City Council has received reports on the City's unfunded needs, approved departmental reductions, established a Budget Engagement Commission (BEC), adopted a Responsible Spending Pledge, and led the charge for the passage of Measure Z. The culmination of these City Council actions, combined with strong executive leadership, have laid a new, stronger financial foundation for the City.

The strong financial foundation for the City has resulted in FY 2106-17 financial outcomes that leave the City with an operating General Fund Reserve of 15% and the ability to address previously unfunded capital needs (e.g. Convention Center and Fox Entertainment Plaza) and unfunded liabilities (e.g. Self-Insurance Liability Trust Fund).

The total fiscal impact of the action is \$7,916,112 in carryovers, including \$4,012,960 in the General Fund, which will allow departments to continue to press forward on meeting their Riverside 2.1 goals and objectives.

The management actions recommended for approval by the City Council also include the funding of critical building needs for City facilities in FY 2017-18. These items include the Convention Center (\$140,000), Fox Entertainment Plaza (\$70,000), Municipal Auditorium (\$70,000), and other facilities (\$1 million) that will make an impact across the entire City. Additionally, staff is recommending approval for appropriation of two Historic Preservation grants, totaling \$50,000, for the Museum.

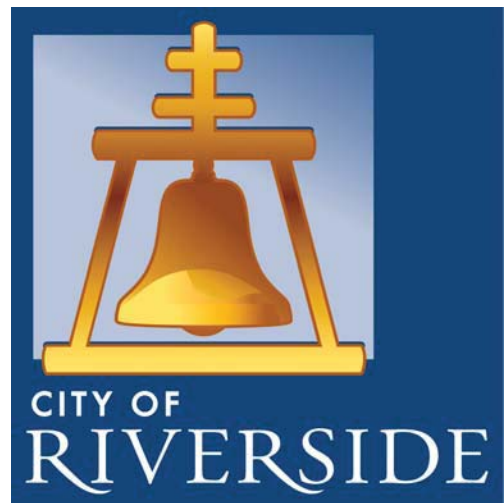
Prepared by: Kristie Thomas, Interim Budget Manager
Certified as to
availability of funds: Adam Raymond, Chief Financial Officer/Treasurer
Approved by: Marianna Marysheva, Assistant City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachments:

- A. FY 2016-17 Fourth Quarter General Fund and Measure Z Financial Report
- B. FY 2016-17 Fourth Quarter Cash and Investment Report
- C. FY 2016-17 Fourth Quarter Debt Report
- D. FY 2016-17 Carryover Analysis
- E. Presentation

ATTACHMENT A

FINANCIAL REPORT



General Fund and Measure Z Summary

FY 2016/17 4th Quarter Projections

As of June 30, 2017

GENERAL FUND	ADOPTED	PROJECTED (3RD QTR)	PROJECTED (4TH QTR)	DIFFERENCE (3RD VS 4TH QTR PROJECTIONS)
OPERATING REVENUES/TRANSFERS IN <i>(See A-3)</i>	\$ 266,444,469	\$ 266,761,564	\$ 272,016,136	\$ 5,254,572
OPERATING EXPENDITURES/TRANSFERS OUT <i>(See A-4)</i>	\$ 266,417,939	\$ 269,824,076	\$ 269,385,795	\$ (438,281)
PROJECTED SURPLUS/(DEFICIT)	\$ 26,530	\$ (3,062,512)	\$ 2,630,341	\$ 5,692,853
Operating General Fund Reserve (Without Measure Z)	\$ 33,185,259	\$ 30,096,217	\$ 35,789,070	\$ 5,692,853
	12.5%	11.2%	13.3%	
General Fund Reserve Transfer In From Measure Z		\$ 9,488,750	\$ 9,488,750	
Allocation to fund capital needs and Self-Insurance Liability Trust Funds Reserve	\$ -	\$ -	\$ (3,780,000)	
ENDING: General Fund Reserve (With Measure Z)	\$ 33,185,259	\$ 39,584,967	\$ 41,497,820	\$ 5,692,853
	12.5%	14.7%	15.4%	

MEASURE Z	ADOPTED	PROJECTED (3RD QTR)	PROJECTED (4TH QTR)	DIFFERENCE (3RD VS 4TH QTR PROJECTIONS)
OPERATING REVENUES/TRANSFERS IN <i>(See A-3)</i>	\$ 10,000,000	\$ 10,000,000	\$ 12,606,428	\$ 2,606,428
OPERATING EXPENDITURES/TRANSFERS OUT <i>(See A-4)</i>	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ -
PROJECTED SURPLUS/(DEFICIT)	\$ -	\$ -	\$ 2,606,428	\$ 2,606,428

General Fund

FY 2016-17 4th Quarter Expenditures and Carryovers

Department	Total Budget (1)	FY 16/17 Expenditures	Available Balance	Encumbrances (2)	Restricted Carryovers (3)	Special Project Carryovers (4)	Operating Carryover	Offsetting Revenue	Operating Surplus/ (Deficit) (5)	Department Surplus/ (Deficit)
Mayor	1,120,148	1,064,328	55,820	4,299	26,426	25,095	-		-	51,521
City Council	1,736,108	1,748,509	(12,401)	-	-	-	(12,401)		(12,401)	(12,401)
City Manager	5,804,377	5,601,987	202,390	43,640	-	98,595	60,155		60,155	158,750
City Clerk	1,848,373	1,641,124	207,249	978	-	-	206,271		206,271	206,271
City Attorney	5,461,087	4,275,653	1,185,434	147,048	-	236,773	801,612		801,612	1,038,385
Human Resources	4,504,188	3,355,313	1,148,875	108,723	-	269,921	770,230		770,230	1,040,152
General Services	5,291,815	4,883,916	407,899	141,057	238,824	1,949	26,069		26,069	266,842
Finance	9,242,111	8,740,676	501,436	108,361	-	41,761	351,314		351,314	393,075
Innov & Tech	13,846,345	12,095,505	1,750,841	326,441	-	-	1,424,391		1,424,391	1,424,391
CEDD	20,170,338	16,123,860	4,046,478	1,425,371	2,113,608	234,957	272,542		272,542	2,621,107
Police	116,738,519	112,105,175	4,633,343	2,265,459	2,423,024	16,136	(881,251)		(881,251)	1,557,909
Fire	57,747,625	58,915,301	(1,167,676)	118,949	915,013	-	(2,201,637)	1,299,703	(901,934)	13,078
Public Works	19,600,878	17,783,438	1,817,441	805,143	371,723	-	640,575		640,575	1,012,298
Library	9,542,393	9,085,025	457,368	88,243	287,995	21,790	59,340		59,340	369,125
PRCS	24,852,063	22,217,940	2,634,123	426,064	1,684,902	523,157	-	-	-	2,208,059
Museum	4,807,437	3,986,877	820,560	123,937	77,125	329,787	289,710		289,710	696,623
Non-Dept	19,109,013	17,492,884	1,616,129	466,215	678,584	679,744	(208,413)		(208,413)	1,149,915
Comm Liv	250,000	245,597	4,403	-	-	-	4,403		4,403	4,403
TOTAL	321,672,820	301,363,107	20,309,713	6,599,930	8,817,224	2,479,666	1,602,910	1,299,703	2,902,613	14,199,502

(1) Total Budget includes prior year carryovers, supplemental appropriations, General Fund grants, etc.

(2) Encumbrances represent the purchase order balances, which are anticipated to be paid in FY 2017/18.

(3) Restricted Carryover balances includes grants, capital project funds, and other special revenue items (e.g. Measure I - Library).

(4) Special Project carryovers include funds set aside from past City Council direction (e.g. Commissions, animal control, shopping carts, etc.).

(5) Per City Manager's Carryover Policy, discretionary carryovers are based on ending fiscal year balances in the General Fund, less any-one time corrections. This is the net of the Operating Carryover and Offsetting Revenue columns.

General Fund

FY 2016-17 4th Quarter Expenditures and Carryovers

DEPARTMENTS WITH NEGATIVE OPERATING DEFICITS

Operating deficits are calculated as the total available carryover after the restricted carryovers, discretionary spending carryovers, and offsetting revenue are applied to the Available Balance. Overall, the department may be in a surplus state.

City Council:

Excess expenditures resulted from leave payouts to departing employees.

Police:

Despite significant savings in Non-Personnel, those savings were mitigated by \$886K excess Overtime and \$908K in unbudgeted payoffs.

Fire:

Overtime exceeded budget by \$757K and leave payoffs exceeded budget by \$94K; excess benefit costs were also noted.

Non-Departmental:

Excesses in several sections contributed to the overall non-departmental deficit, including Developer Agreements, Property Maintenance, and Employee Parking.

Measure Z*FY 2016-17 4th Quarter*

Department	Total Budget	FY 16/17 Expenditures	Available Balance	Encumbrances	Restricted Carryovers	Discretionary Carryovers	Operating Carryover	Offsetting Revenue	Operating Surplus/ (Deficit)	Department Surplus/ (Deficit)
City Attorney	56,250	21,907	34,343	-	-	-	34,343		34,343	34,343
Finance	5,000	4,311	689	-	-	-	689		689	689
Fire	450,000	450,000	-	-	-	-	-		-	-
General Fund Reserve	9,488,750	9,488,750	-	-	-	-	-		-	-
TOTAL	10,000,000	9,964,968	35,032	-	-	-	35,032	-	35,032	35,032

General Fund and Measure Z Revenue Summary
FY 2016/17 4th Quarter Estimates

GENERAL FUND	ACTUALS	ADOPTED	PROJECTED (4th QTR)	DIFFERENCE (Adopted vs 4th Qtr Projections)	DIFFERENCE (3rd Qtr vs 4th Qtr Projections)
	FY 2015-16	FY 2016-17	FY 2016-17	FY 2016-17	FY 2016-17
Sales & Use Taxes	\$ 60,976,046	\$ 66,567,942	\$ 63,280,447	\$ (3,287,495)	\$ (1,494,149)
Property Taxes	\$ 53,337,211	\$ 56,730,769	\$ 57,251,935	\$ 521,166	\$ 1,237,993
Utilities Users Tax	\$ 27,828,010	\$ 28,577,109	\$ 27,957,999	\$ (619,110)	\$ 167,705
Franchise Fees	\$ 5,729,647	\$ 5,590,000	\$ 4,813,881	\$ (776,119)	\$ (461,119)
Transient Occupancy Tax	\$ 6,093,430	\$ 6,541,500	\$ 6,621,721	\$ 80,221	\$ 80,221
Property Transfer Tax	\$ 2,208,091	\$ 2,684,000	\$ 2,274,013	\$ (409,987)	\$ (25,987)
General Fund Transfer	\$ 44,789,400	\$ 45,075,000	\$ 45,802,400	\$ 727,400	\$ 900,000
Charges for Services - Development & Building	\$ 4,349,030	\$ 4,505,786	\$ 5,339,703	\$ 833,917	\$ 331,048
Special Revenue - Entertainment	\$ 11,796,183	\$ 11,151,690	\$ 14,889,038	\$ 3,737,348	\$ 1,611,038
Charges for Services	\$ 10,372,477	\$ 10,692,514	\$ 11,206,556	\$ 514,042	\$ 357,495
Licenses and Permits	\$ 9,076,943	\$ 9,825,167	\$ 9,814,735	\$ (10,432)	\$ 88,584
Fines and Forfeits	\$ 1,937,189	\$ 1,737,000	\$ 1,967,706	\$ 230,706	\$ 526,706
Special Assessments	\$ 4,423,681	\$ 4,504,237	\$ 4,443,233	\$ (61,004)	\$ (121,004)
Intergovernmental Revenues	\$ 2,899,758	\$ 1,520,000	\$ 2,721,506	\$ 1,201,506	\$ 501,657
Other	\$ 7,796,640	\$ 10,741,756	\$ 13,631,263	\$ 2,889,507	\$ 1,554,384
Projected Total Revenues / Transfers In*	\$ 253,613,736	\$ 266,444,469	\$ 272,016,136	\$ 5,571,667	\$ 5,254,572

MEASURE Z	FINAL	ADOPTED	PROJECTED (4th QTR)	DIFFERENCE (Adopted vs 4th Qtr Projections)	DIFFERENCE (3rd Qtr vs 4th Qtr Projections)
	FY 2015-16	FY 2016-17	FY 2016-17	FY 2016-17	FY 2016-17
Measure Z Revenue	\$ -	\$ 10,000,000	\$ 12,606,428	\$ 2,606,428	\$ 2,606,428
Projected Total Measure Z Revenues / Transfers In	\$ -	\$ 10,000,000	\$ 12,606,428	\$ 2,606,428	\$ 2,606,428

Material Changes between Third and Fourth Quarter are described below:

¹ Sales Tax revenue was approximately \$1.5 million lower than projections in the 3rd Quarter based on slower growth and large corrections of approximately \$500,000 that negatively impacted the City (e.g. CDW - County Pool, T-Mobile - point of sale, large tool manufacturer - point of sale). Additionally, the City continues to be impacted by the loss of a used car dealership (Paul Blanco) and increasing competition from surrounding cities (e.g. new CarMax in Marietta).

² Property Tax revenue was approximately \$1.2 million higher than projections in the 3rd Quarter based on Successor Agency properties being sold and placed back on the County roll.

³ Utility Users Tax (UUT) revenues was approximately \$165,000 higher than projections in the 3rd Quarter based on higher consumption of natural gas.

⁴ Franchise Fee revenue was approximately \$460,000 lower than anticipated due to So. Cal Gas changing its franchise fee calculation methodology due to recent litigation.

⁵ General Fund Transfer - For a number of years now, the City's Liability Fund (and, by extension, the General Fund) were utilized to pay for claims related to sewer laterals from the sewer main to the resident's property line. Effective FY 2016/17, the Sewer Fund has begun to pay these costs, estimated at \$450,000 per year. In addition, the General Fund will recover the \$1.35 million incorrectly charged there for these claims over the past three-year period (\$450,000 per year). In FY 2016/17 and FY 2017/18, the total savings to the General Fund will be approximately \$900,000 per year.

⁶ Charges for Services - Development revenue was approximately \$330,000 higher than anticipated activity. Revenues were mostly related to inspection and plan check fees. These increases are attributed to the investment being made in Riverside and the changes made to expedite development (e.g. One-Stop Shop).

⁷ Special Revenue - Entertainment revenue was approximately \$1.6 million more than projections for the Muni Auditorium and Convention Center. The majority of the revenue increases are offset by expenditure increases in the same category on the expenditure side.

⁸ Charges for Services - revenue was approximately \$360,000 more in various GrowRiverside, Parks, Recreation and Community Services revenues (park rentals, special recreation programs) and AMR Paramedic program.

⁹ Fines and Forfeits revenue was approximately \$525,000 higher than anticipated due to Code Enforcement activities, including administrative citations, rehabilitation reimbursements, and receipt of deferred revenues.

¹⁰ Special Assessment revenue is approximately \$120,000 lower than projections due to less assessment needed on the Riverwalk LMD. These revenue decreases are offset by lower expenditures.

¹¹ Intergovernmental revenue is approximately \$500,000 more due to revenues from other agencies (municipal aide) and are offset by additional Fire expenditures. In addition, the City has received for storm drain damage revenues from federal and state agencies, which were not budgeted for.

¹² Other Revenues is higher than estimates by approximately \$1.55 million. The increase is associated with the Bond Anticipation Note (BAN) refinancing into a 2017A Pension Obligation Bond (POB); the refinancing created a savings of approximately \$1.5 million.

PARTNERSHIP COMPENSATION MODEL CALCULATIONS

During the current two-year budget process, the City and Labor Unions embarked on a partnership where the City and its employees shared in the City's successes and challenges. This relationship between the City and its employees is referred to as the Partnership Compensation Model (PCM). Annual raises are subject to a Balance Revenue Index (BRI), which includes sales and use tax, property tax, utility user tax, and transient occupancy tax. The major categories presented in the 4th Quarter Revenue Summary, include multiple revenue accounts, some of which are not applicable to the PCM calculation.

REVENUE CATEGORY	FY 2015-16		FY 2016-17	
	Audited Financials			
Sales Tax ¹	\$	59,409,127	\$	74,269,796.17
Property Tax ²	\$	50,449,889	\$	54,157,937
Utility Users Tax (UUT)	\$	27,828,010	\$	27,957,999
Transient Occupancy Tax (TOT)	\$	6,093,430	\$	6,621,721
TOTAL	\$	143,780,456	\$	163,007,453
BRI %				13.37%
PCM ³ %				6.69%

NOTES:

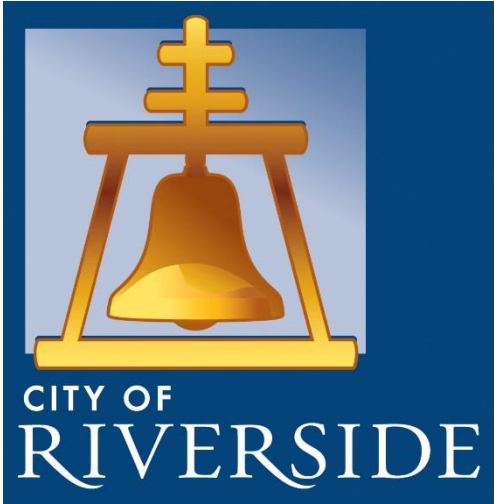
¹ Includes Measure Z revenues; excludes Prop 172 statewide public safety use tax.

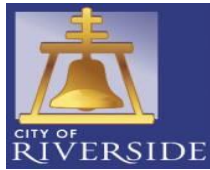
² Includes secured, successor agency, in-lieu(VLF), supplemental, and unsecured; excludes Measure I (Library) and Measure G (GO Fire Bonds).

³ PCM salary increases subject to limits; pay increases for each employee group are outlined below.

BARGAINING UNIT	FY 2017-18	
	RAISE ⁴	PERS GIVEBACK
Police	6%	1.50%
Police Supervisory	6%	1.50%
Police Management	6%	1.50%
Fire	4%	0%
Fire Management	4%	0%
SEIU-General	4%	0%
SEIU-Refuse	4%	0%
IBEW	4%	2%
IBEW Supervisory	4%	2%
Unrepresented	4%	2%

QUARTERLY CASH AND INVESTMENT REPORT

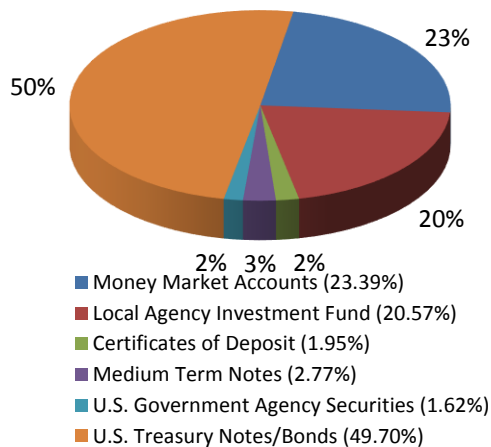




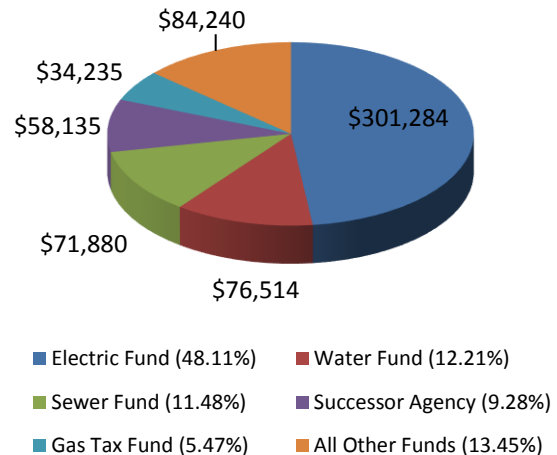
CITY OF RIVERSIDE Quarterly Investment Report June 30, 2017

	AMORTIZED COST	MARKET VALUE
POOLED INVESTMENT PORTFOLIO		
Money Market Accounts	\$ 146,309,770.08	\$ 146,309,706.54
Local Agency Investment Fund (LAIF)	128,649,062.35	128,649,062.35
Certificates of Deposit	12,162,607.94	12,202,643.60
Medium Term Notes	17,294,969.82	17,290,964.30
U.S. Government Agency Securities	10,160,950.17	10,149,100.00
U.S. Treasury Notes/Bonds	311,711,031.77	310,871,613.00
TOTAL POOLED INVESTMENT PORTFOLIO	626,288,392.13	625,473,089.79
INVESTMENTS HELD BY FISCAL AGENT	191,137,555.53	190,654,348.97
TOTAL CASH & INVESTMENTS	\$ 817,425,947.66	\$ 816,127,438.76

**COMPOSITION OF POOLED
PORTFOLIO**



**COMPOSITION OF POOLED
PORTFOLIO BY FUND
(In Thousands)**



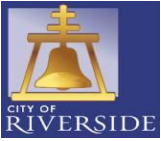
It has been verified that this investment portfolio is in conformity, exclusive of items identified, with the City of Riverside's investment policy which was approved by City Council on 12/15/15. The Treasurer's cash management program and cash flow analysis indicates that sufficient liquidity is on hand to meet estimated future expenditures for a period of six months. The weighted average maturity of the pooled investment portfolio is 1.10 years. Market prices of securities are obtained from Interactive Data Corporation. Weighted average yield on cost is 1.135%. The cash held and invested with fiscal agents is subject to the investment provisions of the related trust indentures associated with the bond transaction which generated the cash.

Verified by:


 Edward P. Enriquez, Controller

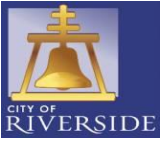
Approved by:


 Adam Raymond, Chief Financial Officer/City Treasurer



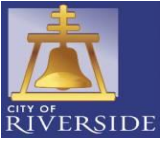
CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
June 30, 2017

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
<u>MONEY MARKET ACCOUNTS</u>							
CALTRUST Investment Trust of California	Varies	Varies	AA	Varies	81,272,398.22	1.10%	81,272,334.68
Bank of America	Varies	Varies	Coll. ¹	Varies	59,937,700.57	0.50%	59,937,700.57
Citizens Business Bank	Varies	Varies	Coll. ¹	Varies	5,099,671.29	0.35%	5,099,671.29
SUBTOTAL MONEY MARKET ACCOUNTS					146,309,770.08		146,309,706.54
LOCAL AGENCY INVESTMENT FUND (LAIF)	Varies	Varies	NR	Varies	128,649,062.35	1.03%	128,649,062.35
<u>CERTIFICATES OF DEPOSIT</u>							
First Commercial Bank	1.00%	07/31/17	FDIC	10/30/14	248,000.00	1.00%	248,029.76
American Express Bank, FSB	1.25%	08/21/17	FDIC	08/21/14	248,000.00	1.25%	248,037.20
Capital One, National Association	1.25%	08/21/17	FDIC	08/19/15	249,000.00	1.25%	249,067.23
Discover Bank	1.30%	08/21/17	FDIC	08/20/14	248,000.00	1.30%	248,037.20
Signature Bank of Arkansas	1.05%	08/25/17	FDIC	08/26/15	249,000.00	1.05%	249,072.21
TIAA, FSB	1.10%	08/28/17	FDIC	08/28/15	248,000.00	1.10%	248,034.72
Mauch Chunk Trust Company	1.20%	09/11/17	FDIC	10/10/14	248,000.00	1.20%	248,074.40
Keybank National Association	1.15%	09/25/17	FDIC	09/25/15	248,000.00	1.15%	248,062.00
First Bank of Highland Park	1.25%	10/10/17	FDIC	10/08/14	248,000.00	1.25%	248,074.40
Third Federal Savings and Loan Association of Clev	1.40%	11/27/17	FDIC	11/27/13	248,000.00	1.40%	248,461.28
BBVA Compass	0.45%	12/04/17	FDIC ²	12/04/15	1,000,000.00	0.45%	1,014,133.01
WEX Inc.	1.20%	12/11/17	FDIC	12/11/15	248,000.00	1.20%	248,027.28
Customers Bank	1.25%	12/18/17	FDIC	12/18/15	248,000.00	1.25%	248,032.24
Bank of North Carolina	1.25%	01/16/18	FDIC	01/16/15	247,000.00	1.25%	247,397.67
Cadence Bank, N.A.	1.25%	02/12/18	FDIC	02/10/16	248,000.00	1.25%	248,200.88
Mercantil Commercebank, National Association	1.50%	04/24/18	FDIC	10/24/14	248,000.00	1.50%	248,471.20
GE Capital Financial Inc.	1.60%	07/03/18	FDIC	07/03/14	248,000.00	1.60%	248,612.56
United Bank	1.55%	07/17/18	FDIC	10/17/14	248,000.00	1.55%	248,483.60
MB Financial Bank, National Association	1.35%	08/21/18	FDIC	08/21/15	249,000.00	1.35%	249,851.58
Comenity Capital Bank	1.70%	08/24/18	FDIC	08/24/15	249,000.00	1.70%	249,849.09
East Boston Savings Bank	1.40%	08/24/18	FDIC	08/24/15	249,000.00	1.40%	249,027.39
Goldman Sachs Bank USA	1.65%	09/04/18	FDIC	09/03/14	247,000.00	1.65%	247,464.36
Sallie Mae Bank	1.80%	09/04/18	FDIC	09/03/14	247,000.00	1.80%	247,464.36
First Priority Bank	1.45%	09/28/18	FDIC	09/30/15	248,000.00	1.45%	248,104.16
UBS Bank USA	1.40%	10/01/18	FDIC	10/08/15	248,000.00	1.40%	247,942.96
Capital One Bank	1.80%	10/09/18	FDIC	10/08/14	248,000.00	1.80%	249,178.00
Marlin Business Bank	1.70%	10/15/18	FDIC	10/14/14	248,000.00	1.70%	248,672.08
Community Bankers' Bank	1.65%	10/17/18	FDIC	10/17/14	248,000.00	1.65%	248,669.60
American Express Centurion Bank	2.00%	11/28/18	FDIC	11/28/14	248,000.00	2.00%	249,731.04
Flushing Bank	1.50%	12/17/18	FDIC	12/17/15	249,000.00	1.50%	249,597.60
Keybank National Association	1.55%	01/22/19	FDIC	01/20/16	247,000.00	1.55%	248,484.47
Investors Community Bank	1.15%	02/12/19	FDIC	02/12/16	249,000.00	1.15%	249,057.27
Prime Alliance Bank, Inc.	1.15%	02/12/19	FDIC	02/12/16	249,000.00	1.15%	249,455.67
CIT Bank, National Association	2.00%	05/14/19	FDIC	05/14/14	247,000.00	2.00%	248,904.37
Webster Bank, National Association	1.90%	07/02/19	FDIC	07/02/14	247,607.94	1.98%	249,820.32
ConnectOne Bank	1.55%	07/29/19	FDIC	01/28/15	247,000.00	1.55%	249,287.22
Alma Bank	1.70%	09/30/19	FDIC	09/30/15	247,000.00	1.70%	247,212.42
Belmont Savings Bank	1.40%	02/18/20	FDIC	02/17/16	249,000.00	1.40%	249,839.13
Bank of Wisconsin Dells	1.50%	07/17/20	FDIC	02/17/16	249,000.00	1.50%	246,771.45
Bridgewater Bank	1.50%	08/17/20	FDIC	02/17/16	249,000.00	1.50%	246,604.62
Unity Bank	1.50%	08/26/20	FDIC	02/26/16	249,000.00	1.50%	250,536.33
Barclays Bank Delaware	2.20%	09/16/20	FDIC	09/16/15	247,000.00	2.20%	250,225.82
Bank of Charles Town	1.80%	09/30/20	FDIC	09/30/15	249,000.00	1.80%	252,269.37
HSBC Bank USA, National Association	1.60%	11/17/20	FDIC	11/23/15	246,000.00	3.06%	246,496.92



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
June 30, 2017

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
EnerBank USA	1.90%	01/28/21	FDIC	01/28/16	247,000.00	1.90%	247,066.69
The State Bank and Trust Company	1.60%	02/17/21	FDIC	02/17/16	249,000.00	1.60%	250,750.47
SUBTOTAL CERTIFICATES OF DEPOSIT					12,162,607.94		12,202,643.60
<u>MEDIUM TERM NOTES</u>							
SHELL INTERNATIONAL FINANCE BV	1.13%	08/21/17	A / Aa2	04/10/14	1,804,580.78	1.29%	1,804,422.40
TOYOTA MOTOR CREDIT CORP	1.25%	10/05/17	AA- / Aa3	04/10/14	2,716,674.28	1.30%	2,716,456.60
CHEVRON CORP	1.10%	12/05/17	AA- / Aa2	04/10/14	2,745,851.78	1.46%	2,747,030.00
WAL-MART STORES INC	5.80%	02/15/18	AA / Aa2	01/28/16	485,561.66	0.48%	482,450.30
BERKSHIRE HATHAWAY FINANCE CORP	1.30%	05/15/18	AA / Aa2	01/28/16	1,000,746.69	1.21%	998,920.00
TOYOTA MOTOR CREDIT CORP	1.55%	07/13/18	AA- / Aa3	01/28/16	5,006,000.39	1.43%	5,008,750.00
APPLE INC	2.10%	05/06/19	AA+ / Aa1	01/28/16	3,535,554.24	1.54%	3,532,935.00
SUBTOTAL MEDIUM TERM NOTES					17,294,969.82		17,290,964.30
<u>U.S. GOVERNMENT AGENCY SECURITIES</u>							
FEDERAL HOME LOAN MORTGAGE CORP	5.13%	11/17/17	AA+ / Aaa	01/16/13	10,160,950.17	0.85%	10,149,100.00
SUBTOTAL U.S. GOVERNMENT AGENCY SECURITIES					10,160,950.17		10,149,100.00
<u>U.S. GOVERNMENT TREASURY SECURITIES</u>							
UNITED STATES TREASURY	2.63%	01/31/18	AA+ / Aaa	05/21/14	12,107,247.52	1.08%	12,099,360.00
UNITED STATES TREASURY	0.88%	01/31/18	AA+ / Aaa	07/16/14	1,992,222.65	1.55%	1,996,480.00
UNITED STATES TREASURY	0.75%	03/31/18	AA+ / Aaa	07/13/15	4,994,778.74	0.89%	4,981,250.00
UNITED STATES TREASURY	2.63%	04/30/18	AA+ / Aaa	05/21/14	11,130,910.14	1.18%	11,118,580.00
UNITED STATES TREASURY	1.00%	05/31/18	AA+ / Aaa	07/13/15	10,262,758.48	0.86%	10,223,555.00
UNITED STATES TREASURY	1.00%	05/31/18	AA+ / Aaa	05/21/14	3,984,403.88	1.43%	3,989,680.00
UNITED STATES TREASURY	1.38%	06/30/18	AA+ / Aaa	10/10/14	1,501,092.64	1.30%	1,501,335.00
UNITED STATES TREASURY	2.25%	07/31/18	AA+ / Aaa	11/17/16	11,153,132.16	0.95%	11,111,650.00
UNITED STATES TREASURY	1.38%	07/31/18	AA+ / Aaa	11/17/16	11,046,861.46	0.98%	11,008,580.00
UNITED STATES TREASURY	1.50%	08/31/18	AA+ / Aaa	05/21/14	5,521,661.58	1.16%	5,510,285.00
UNITED STATES TREASURY	1.38%	09/30/18	AA+ / Aaa	12/16/15	10,533,752.39	1.11%	10,504,095.00
UNITED STATES TREASURY	1.25%	10/31/18	AA+ / Aaa	05/21/14	4,985,916.72	1.46%	4,994,100.00
UNITED STATES TREASURY	1.25%	11/30/18	AA+ / Aaa	07/13/15	5,314,178.05	1.06%	5,293,163.00
UNITED STATES TREASURY	1.25%	01/31/19	AA+ / Aaa	05/21/14	2,983,931.86	1.59%	2,994,840.00
UNITED STATES TREASURY	2.75%	02/15/19	AA+ / Aaa	07/16/14	2,061,372.60	0.84%	2,044,440.00
UNITED STATES TREASURY	2.75%	02/15/19	AA+ / Aaa	05/21/14	2,070,135.76	0.58%	2,044,440.00
UNITED STATES TREASURY	0.75%	02/15/19	AA+ / Aaa	11/17/16	9,944,434.29	1.10%	9,903,500.00
UNITED STATES TREASURY	1.38%	02/28/19	AA+ / Aaa	05/24/16	14,586,366.57	1.01%	14,501,595.00
UNITED STATES TREASURY	1.38%	02/28/19	AA+ / Aaa	10/10/14	2,593,317.61	1.53%	2,600,286.00
UNITED STATES TREASURY	1.63%	04/30/19	AA+ / Aaa	02/26/15	7,053,207.29	1.20%	7,030,310.00
UNITED STATES TREASURY	1.63%	06/30/19	AA+ / Aaa	11/09/15	3,717,089.59	1.39%	3,717,020.00
UNITED STATES TREASURY	1.63%	06/30/19	AA+ / Aaa	05/24/16	6,067,412.21	1.06%	6,027,600.00
UNITED STATES TREASURY	0.75%	07/15/19	AA+ / Aaa	11/17/16	12,632,804.62	1.21%	12,585,142.50
UNITED STATES TREASURY	0.88%	07/31/19	AA+ / Aaa	11/17/16	12,663,007.34	1.21%	12,615,487.50
UNITED STATES TREASURY	1.63%	07/31/19	AA+ / Aaa	09/09/14	3,496,832.07	1.67%	3,516,100.00
UNITED STATES TREASURY	1.00%	08/31/19	AA+ / Aaa	10/10/14	1,861,044.71	1.97%	1,883,508.00
UNITED STATES TREASURY	1.75%	09/30/19	AA+ / Aaa	01/18/17	19,144,057.89	1.41%	19,137,940.00
UNITED STATES TREASURY	1.75%	09/30/19	AA+ / Aaa	12/15/16	5,797,064.76	1.38%	5,791,745.00
UNITED STATES TREASURY	1.00%	09/30/19	AA+ / Aaa	05/28/15	3,459,481.25	1.53%	3,467,450.00
UNITED STATES TREASURY	1.00%	09/30/19	AA+ / Aaa	12/16/14	7,879,867.23	1.68%	7,925,600.00
UNITED STATES TREASURY	1.50%	11/30/19	AA+ / Aaa	11/09/15	6,798,932.66	1.51%	6,806,324.00
UNITED STATES TREASURY	1.00%	11/30/19	AA+ / Aaa	07/13/15	2,962,513.66	1.53%	2,968,230.00
UNITED STATES TREASURY	1.13%	12/31/19	AA+ / Aaa	02/26/15	1,880,192.68	1.55%	1,884,192.00
UNITED STATES TREASURY	1.25%	01/31/20	AA+ / Aaa	05/28/15	2,481,268.28	1.55%	2,484,650.00



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
June 30, 2017

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
UNITED STATES TREASURY	1.25%	02/29/20	AA+ / Aaa	11/09/15	9,906,177.48	1.61%	9,934,700.00
UNITED STATES TREASURY	1.13%	04/30/20	AA+ / Aaa	01/18/17	7,632,562.95	1.56%	7,639,870.50
UNITED STATES TREASURY	1.38%	05/31/20	AA+ / Aaa	07/13/15	6,960,188.79	1.58%	6,965,770.00
UNITED STATES TREASURY	1.50%	05/31/20	AA+ / Aaa	08/22/16	6,598,102.25	0.97%	6,490,055.00
UNITED STATES TREASURY	1.88%	06/30/20	AA+ / Aaa	03/17/16	7,752,985.97	1.41%	7,721,068.50
UNITED STATES TREASURY	2.13%	08/31/20	AA+ / Aaa	11/09/15	2,031,322.76	1.62%	2,031,940.00
UNITED STATES TREASURY	2.00%	09/30/20	AA+ / Aaa	12/15/16	10,096,741.93	1.69%	10,121,000.00
UNITED STATES TREASURY	1.63%	11/30/20	AA+ / Aaa	01/22/16	6,052,861.84	1.36%	5,995,740.00
UNITED STATES TREASURY	2.00%	02/28/21	AA+ / Aaa	03/17/16	5,596,018.88	1.51%	5,560,995.00
UNITED STATES TREASURY	2.25%	03/31/21	AA+ / Aaa	08/22/16	2,919,375.67	1.09%	2,855,216.00
UNITED STATES TREASURY	2.25%	07/31/21	AA+ / Aaa	08/22/16	6,791,474.86	1.12%	6,623,370.00
UNITED STATES TREASURY	2.13%	09/30/21	AA+ / Aaa	11/17/16	12,709,967.04	1.71%	12,669,375.00
SUBTOTAL U.S. GOVERNMENT TREASURY SECURITIES					311,711,031.77		310,871,613.00
TOTAL POOLED CASH & INVESTMENTS					626,288,392.13		625,473,089.79
WEIGHTED AVERAGE MATURITY							1.10

¹ Collateralized in accordance with Section 53652 of the CA state code.

² Balance in excess of FDIC insurance limits collateralized in accordance with state statutes.



CITY OF RIVERSIDE
Investments Held by Fiscal Agent
June 30, 2017

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
<u>CASH & MONEY MARKET ACCOUNTS</u>							
Cash	Varies	Varies	NR	Varies	4,021,152.43	Varies	4,021,152.43
US Bank Money Market Account 10	0.05%	Varies	A+	Varies	1,124,582.61	0.05%	1,124,582.61
US Bank Mmkt 5 - CT	0.02%	Varies	A+	Varies	23,796,520.90	0.02%	23,796,520.90
First American Government Obligation	0.00%	Varies	AAAm	Varies	423,167.72	0.00%	423,167.72
First American Prime Obligations Fund CL " Z "	0.02%	Varies	AAAm	Varies	58,832,001.24	0.02%	58,832,001.24
SUBTOTAL CASH & MONEY MARKET ACCOUNTS					88,197,424.90		88,197,424.90
LOCAL AGENCY INVESTMENT FUND (LAIF)	0.51%	Varies	NR	Varies	49,659,127.56	0.51%	49,659,127.56
<u>BONDS, DEBENTURES, NOTES & AGREEMENTS</u>							
US Bank Na C P	0.00%	08/01/17	A+	12/01/16	2,243,346.68	0.00%	2,243,346.68
FHLMC Debt	1.00%	7/28/17	AAA	11/1/12	3,040,080.00	1.00%	2,999,910.00
US Treasury Note	2.38%	07/31/17	AAA	10/20/15	4,914,160.78	2.38%	4,767,476.30
FHLMCM	1.00%	9/29/17	AAA	1/16/13	3,023,340.00	1.00%	2,999,310.00
Oracle Corp	1.20%	10/15/17	A1	11/1/12	4,015,960.00	1.20%	3,998,000.00
FNMA Debt	0.88%	12/20/17	AAA	1/16/13	3,498,145.00	0.88%	3,495,275.00
FHLMCM	0.75%	1/12/18	AAA	3/19/13	3,973,128.00	0.75%	3,990,720.00
US Treasury Note	2.63%	1/31/18	AAA	8/29/14	5,026,442.89	2.63%	4,858,949.51
FHLB Debt	1.25%	06/08/18	AAA	06/28/13	290,532.33	1.25%	294,890.85
US Treasury Note	2.25%	07/31/18	AAA	10/20/15	3,366,614.38	2.25%	3,274,030.96
FHLB Debt	1.00%	09/21/18	AAA	09/21/16	1,335,000.00	1.00%	1,325,922.00
Natixis Funding Corp	1.67%	03/01/19	A	02/14/14	7,422,802.00	1.67%	7,422,802.00
FNMA Debt	1.38%	02/26/21	AAA	03/30/16	370,735.63	1.38%	366,447.83
Invt Agmt-Trinity Plus Fdg Co Gic	4.68%	10/01/29	AA-	05/14/08	6,411,744.65	4.68%	6,411,744.65
Invt Agmt-Trinity Plus Fdg Co Gic	4.68%	10/01/35	AA-	05/14/08	4,348,970.73	4.68%	4,348,970.73
SUBTOTAL BONDS, DEBENTURES, NOTES & AGREEMENTS					53,281,003.07		52,797,796.51
TOTAL INVESTMENTS HELD BY FISCAL AGENT					191,137,555.53		190,654,348.97

City of Riverside
Cash Balances by Fund
As of June 30, 2017

Fund		Cash Balance ¹	Interfund Loan Receivables ²	Cash Balance + Loan Receivables
General Fund	101	50,292,481	-	50,292,481
Successor Agency Administration Fund	170	316,658	-	316,658
Enterprise Funds				
Electric	510	286,761,183	4,665,465	291,426,648
Electric - Public Benefits Charge	511	14,522,747	-	14,522,747
Water	520	69,592,139	-	69,592,139
Water - Conservation & Reclamation Program	521	2,287,480	-	2,287,480
Airport	530	815,088	-	815,088
Refuse Collection	540	6,983,839	-	6,983,839
Sewer Service	550	76,514,565	4,986,274	81,500,839
Special Transit	560	371,020	-	371,020
Public Parking	570	404	-	404
SubTotal - Enterprise Funds		457,848,465	9,651,739	467,500,204
Special Revenue Funds				
Urban Areas Security Initiative	205	-	-	-
Community Development Block Grant	220	165,020	-	165,020
Home Investment Partnership Program	221	1,217,622	-	1,217,622
Housing Opportunities for Persons with AIDS	222	(450,004)	-	(450,004)
Community Development Grants	223	1,353,289	-	1,353,289
Neighborhood Stabilization Program	225	136,265	-	136,265
Special Gas Tax	230	15,071,957	-	15,071,957
Air Quality	240	917,186	-	917,186
NPDES Storm Drain	260	-	-	-
Housing Authority	280	10,807,297	-	10,807,297
Housing Assets	281	26,385	6,976,782	7,003,167
SubTotal - Special Revenue Funds		29,245,017	6,976,782	36,221,799
Capital Projects Funds				
Certificates of Participation Projects	401	(494,052)	-	(494,052)
Storm Drain	410	1,273,474	-	1,273,474
Local Park Special Capital Improvements	411	803,713	-	803,713
Regional Park Special Capital Improvements	413	2,588,986	-	2,588,986
Capital Outlay	430	(3,846,376)	-	(3,846,376)
Transportation Projects	431	-	-	-
Measure A Capital Outlay	432	16,574,318	-	16,574,318
Transportation Development Impact Fees	433	4,005,671	-	4,005,671
Transportation Uniform Mitigation Fees	434	(1,854,648)	-	(1,854,648)
Community Facilities Districts and Assessment Districts	Various	1,886,182	-	1,886,182
SubTotal - Capital Project Funds		20,937,268	-	20,937,268
Debt Service Funds				
Debt Service Fund - General	390	719,754	-	719,754
Debt Service Fund - Public Works	391	20,821	-	20,821
SubTotal Debt Service Funds		740,575	-	740,575
Agency Funds				
Redevelopment Successor Agency	Various	33,918,565	-	33,918,565
Community Facilities Districts and Assessment Districts	Various	3,181,346	-	3,181,346
Special Deposits	Various	10,448,671	-	10,448,671
SubTotal Agency Funds		47,548,582	-	47,548,582
Internal Service Funds				
Workers' Compensation Insurance Trust	610	15,234,860	773,896	16,008,756
Unemployment Insurance Trust	620	415,220	-	415,220
Liability Insurance Trust	630	(1,733,686)	-	(1,733,686)
Central Stores	640	-	-	-
Central Garage	650	4,627,650	2,763,569	7,391,219
SubTotal - Internal Service Funds		18,544,044	3,537,465	22,081,509
Total - All Funds		\$ 625,473,090	\$ 20,165,986	\$ 645,639,076

¹ Amount reflects each fund's share of the City's pooled investment portfolio.

² Amounts shown are interfund loans outstanding, including the SERAF loan due to the Housing Authority. Interfund loan receivable balances are treated as available cash due to the ability to move loan receivables to other funds as needed.

ATTACHMENT C

DEBT REPORT

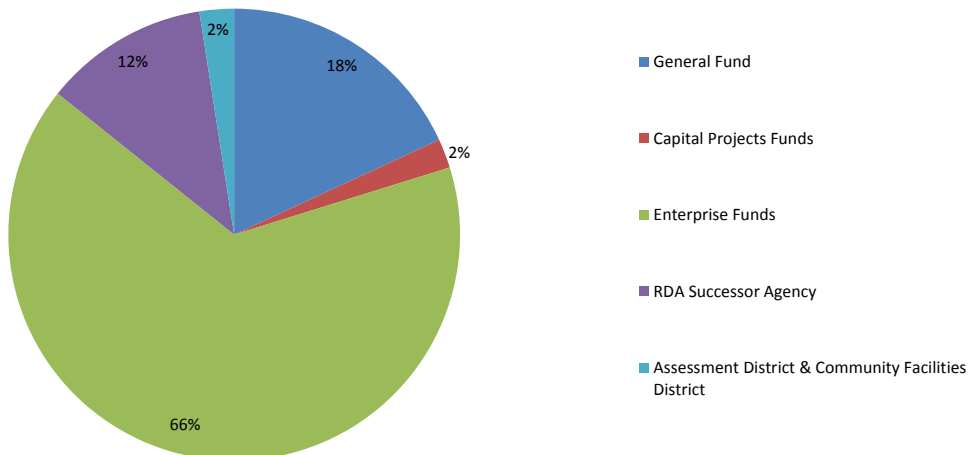


City of Riverside
 Fiscal Year 2016/17 Summary of Outstanding Debt ¹
 As of June 30, 2017

Debt Issuance ²	Outstanding Principal Balance 6/30/2016	New Debt Issued During Fiscal Year	2016/17 Principal Payments	2016/17 Interest Payments	2016/17 Total Payments	Projected Principal Balance 6/30/2017
General Fund						
General Obligation	12,430,000	-	1,040,000	592,023	1,632,023	11,390,000
Pension Obligation	101,000,000	31,960,000	40,025,000	4,280,185	44,305,185	92,935,000
Certificates of Participation	146,690,000	-	23,950,000	5,477,637	29,427,637	122,740,000
Lease Revenue Bonds	37,245,000	-	1,420,000	1,653,125	3,073,125	35,825,000
Capital Leases	12,006,447	7,955,000	2,769,156	201,930	2,971,086	17,192,291
Interfund Loans	3,268,541	-	306,399	49,028	355,427	2,962,142
Private Placement Financings	43,481,284	-	2,156,741	1,346,691	3,503,432	41,324,543
Total General Fund	356,121,272	39,915,000	71,667,296	13,600,618	85,267,914	324,368,975
Capital Projects Funds						
Local Park Impact Fee Fund Interfund Loans	6,175,220	-	1,387,519	92,628	1,480,147	4,787,702
Measure A Certificates of Participation	33,950,000	-	1,340,000	1,659,688	2,999,688	32,610,000
Total Capital Projects Funds	40,125,220	-	2,727,519	1,752,316	4,479,835	37,397,702
Enterprise Funds						
Electric Fund Revenue Bonds	566,835,000	-	13,320,000	24,862,514	38,182,514	553,515,000
Electric Fund Capital Leases	4,693,715	-	789,052	92,063	881,115	3,904,662
Water Fund Revenue Bonds	193,480,000	-	5,180,000	7,814,183	12,994,183	188,300,000
Water Fund Capital Lease	-	2,305,000	-	-	-	2,305,000
Sewer Fund Revenue Bonds	412,160,000	-	8,055,000	19,255,123	27,310,123	404,105,000
Sewer Fund Loans	2,979,734	-	759,345	57,516	816,861	2,220,389
Parking Fund Interfund Loans	216,623	-	118,773	3,249	122,022	97,850
Parking Fund Loans	20,246,817	-	976,511	770,193	1,746,704	19,270,306
Total Enterprise Funds	1,200,611,888	2,305,000	29,198,681	52,854,841	82,053,522	1,173,718,207
Internal Service Funds						
Central Garage Fund Interfund Loans	1,015,607	-	339,560	15,234	354,794	676,047
Total Internal Service Funds	1,015,607	-	339,560	15,234	354,794	676,047
RDA Successor Agency						
Tax Allocation Bonds	196,070,000	-	6,775,000	9,720,031	16,495,031	189,295,000
Lease Revenue Bonds	18,030,000	-	1,500,000	869,349	2,369,349	16,530,000
Interfund Loans	9,352,727	-	4,687,262	76,694	4,763,956	4,665,464
Loans	1,175,000	-	365,000	29,308	394,308	810,000
Total RDA Successor Agency	224,627,727	-	13,327,262	10,695,381	24,022,644	211,300,464
Assessment District & Community Facilities District						
Assessment Districts	24,435,000	-	1,220,000	1,186,277	2,406,277	23,215,000
Community Facilities Districts	21,370,000	-	415,000	893,694	1,308,694	20,955,000
Total AD & CFD	45,805,000	-	1,635,000	2,079,971	3,714,971	44,170,000
Total	\$ 1,868,306,713	\$ 42,220,000	\$ 118,895,318	\$ 80,998,362	\$ 199,893,680	\$ 1,791,631,395

¹ Excludes water stock acquisition rights, copier leases, development agreements, and amortization of premiums and discounts on outstanding debt, none of which are material.

² See the notes of the following page, which detail dedicated revenue streams and certain obligations paid by other funds.



Note: Categories not shown represent less than 1% of the City's debt portfolio.

City of Riverside
Fiscal Year 2016/17 Detail of Outstanding Debt ¹
As of June 30, 2017

Debt Issuance	Year of Issuance	Year of Final Maturity	Total Issue Size	Repayment Source	Outstanding Principal Balance 6/30/2016	New Debt Issued During Fiscal Year	2016/17 Principal Payments	2016/17 Interest Payments	2016/17 Total Payments	Projected Principal Balance 6/30/2017
General Obligation										
Measure G Fire Facility Projects Bonds	2004	2024	20,000,000	Existing Special Property Tax	12,430,000	-	1,040,000	592,023	1,632,023	11,390,000
Pension Obligation										
Pension Obligation Bonds (2004)	2004	2023	89,540,000	General Purpose General Fund Revenues	56,600,000	-	5,760,000	3,337,136	9,097,136	50,840,000
Pension Obligation Bonds (2005) Series A	2005	2020	30,000,000	General Purpose General Fund Revenues ²	13,255,000	-	3,120,000	633,589	3,753,589	10,135,000
Pension Obligation Refunding Bond Anticipation Notes	2016	2017	31,145,000	General Purpose General Fund Revenues ²	31,145,000	-	31,145,000	309,460	31,454,460	-
Pension Obligation Bonds (2017A)	2017	2027	31,960,000	General Purpose General Fund Revenues ²	-	31,960,000	-	-	-	31,960,000
Certificates of Participation										
Galleria Mall Improvements	2006	2036	19,945,000	Project Developer / Successor Agency	17,575,000	-	535,000	790,491	1,325,491	17,040,000
Riverside Renaissance Projects Refunding	2008	2037	128,300,000	General Purpose General Fund Revenues	109,300,000	-	3,600,000	3,644,408	7,244,408	105,700,000
Recovery Zone Facility Hotel Project (Hyatt)	2010	2040	20,660,000	Project Developer / Successor Agency	19,815,000	-	19,815,000	1,042,738	20,857,738	-
Lease Revenue Bonds										
Lease Revenue Refunding Bonds Series A	2012	2033	41,240,000	General Purpose General Fund Revenues ³	37,245,000	-	1,420,000	1,653,125	3,073,125	35,825,000
Capital Leases										
VOIP Phone System	2012	2022	1,650,000	General Purpose General Fund Revenues	1,116,334	-	160,771	25,618	186,388	955,564
Police Department Helicopter	2013	2019	1,348,316	General Purpose General Fund Revenues	689,198	-	225,889	10,665	236,554	463,309
Various Vehicles, Software, and Hardware	2013	2019	3,642,934	General Purpose General Fund Revenues	1,862,102	-	610,315	28,816	639,131	1,251,787
Various Vehicles, Software, and Hardware	2013	2018	2,957,221	General Purpose General Fund Revenues	1,498,981	-	594,218	16,210	610,428	904,764
Convention Center, Fox, Muni, and RPD Dispatch FF&E	2013	2021	3,668,000	General Purpose General Fund Revenues	2,666,783	-	514,934	44,426	559,360	2,151,849
Various Vehicles, Software, and Hardware	2014	2022	4,450,000	General Purpose General Fund Revenues	4,173,048	-	663,030	76,194	739,224	3,510,019
Various Hardware and Software	2017	2025	7,955,000	General Purpose General Fund Revenues	-	7,955,000	-	-	-	7,955,000
Interfund Loans										
Utilities Plaza Purchase Interfund Loan	2012	2027	4,469,221	Building Lease Revenue	3,268,541	-	306,399	49,028	355,427	2,962,142
Private Placement Financings										
Ryan Bonaminio Park Loan	2012	2021	4,000,000	General Purpose General Fund Revenues	2,543,567	-	392,506	74,608	467,114	2,151,061
Convention Center Expansion Loan	2012	2034	44,650,000	General Fund Transient Occupancy Tax ⁴	40,937,717	-	1,764,235	1,272,083	3,036,318	39,173,482
Total General Fund					356,121,272	39,915,000	71,667,296	13,600,618	85,267,914	324,368,975
Local Park Impact Fee Fund										
Riverside Renaissance Debt Service Interfund Loan #1	2010	2020	3,460,000	Development Impact Fee Revenue	3,460,000	-	694,674	51,900	746,574	2,765,327
Riverside Renaissance Debt Service Interfund Loan #2	2011	2019	3,402,000	Development Impact Fee Revenue	2,715,220	-	692,845	40,728	733,574	2,022,375
Total Local Park Impact Fee Fund					6,175,220	-	1,387,519	92,628	1,480,147	4,787,702
Measure A Fund										
RPFA Local Measure A Sales Tax Revenue COPs	2013	2033	35,235,000	Measure A Sales Tax Revenues	33,950,000	-	1,340,000	1,659,688	2,999,688	32,610,000
Total Measure A Fund					33,950,000	-	1,340,000	1,659,688	2,999,688	32,610,000
Electric Utility										
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	84,515,000	Existing Electric Rates/Refunding Proceeds	70,540,000	-	-	2,194,499	2,194,499	70,540,000
Electric Revenue Refunding Bonds (2008) Series C	2008	2035	57,325,000	Existing Electric Rates/Refunding Proceeds	41,975,000	-	-	1,344,879	1,344,879	41,975,000
Electric Revenue Bonds (2008) Series D	2008	2038	209,740,000	Existing Electric Rates	209,740,000	-	-	10,246,400	10,246,400	209,740,000
Electric Revenue Bonds (2009) Series A	2009	2018	34,920,000	Existing Electric Rates	3,640,000	-	1,150,000	140,500	1,290,500	2,490,000
Electric Revenue Bonds (2010) Series A	2010	2040	133,290,000	Existing Electric Rates	133,290,000	-	-	6,479,481	6,479,481	133,290,000
Electric Revenue Bonds (2010) Series B	2010	2019	7,090,000	Existing Electric Rates	7,090,000	-	95,000	305,625	400,625	6,995,000
Electric Revenue Bonds (2011) Series A	2011	2035	56,450,000	Existing Electric Rates/Refunding Proceeds	41,925,000	-	-	1,613,274	1,613,274	41,925,000
Electric Revenue Refunding Bonds (2013) Series A	2013	2043	79,080,000	Existing Electric Rates	58,635,000	-	12,075,000	2,537,856	14,612,856	46,560,000
Electric Fund Vehicles Capital Leases	Various	Various	Various	Existing Electric Rates	4,693,715	-	789,052	92,063	881,115	3,904,662
Total Electric Fund					571,528,715	-	14,109,052	24,954,578	39,063,630	557,419,662
Water Utility										
Water Revenue Bonds (2008) Series B	2008	2038	58,235,000	Existing Water Rates	58,235,000	-	1,610,000	2,798,150	4,408,150	56,625,000
Water Revenue Bonds (2009) Series A	2009	2020	31,895,000	Existing Water Rates	12,730,000	-	2,970,000	517,350	3,487,350	9,760,000
Water Revenue Bonds (2009) Series B	2009	2039	67,790,000	Existing Water Rates	67,790,000	-	-	2,717,377	2,717,377	67,790,000
Water Revenue Bonds (2011) Series A	2011	2035	59,000,000	Existing Water Rates	54,725,000	-	600,000	1,781,306	2,381,306	54,125,000
Water Fund Vehicles Capital Lease	2017	2027	2,305,000	Existing Water Rates	-	2,305,000	-	-	-	2,305,000
Total Water Fund					193,480,000	2,305,000	5,180,000	7,814,183	12,994,183	190,605,000
Sewer Utility										
Headworks Project Loan	2000	2019	7,956,419	Existing Sewer Rates	1,383,086	-	452,992	24,395	477,387	930,095
Cogeneration Project Loan	2003	2021	5,374,978	Existing Sewer Rates	1,596,647	-	306,353	33,120	339,474	1,290,294
Sewer Revenue Bonds (2009) Series A	2009	2016	36,835,000	Existing Sewer Rates	8,055,000	-	8,055,000	201,375	8,256,375	-
Sewer Revenue Bonds (2009) Series B	2009	2039	204,075,000	Existing Sewer Rates	204,075,000	-	-	9,216,748	9,216,748	204,075,000
Sewer Revenue Bonds (2015) Series A	2015	2040	200,030,000	Existing Sewer Rates	200,030,000	-	-	9,837,000	9,837,000	200,030,000
Total Sewer Fund					415,139,734	-	8,814,345	19,312,639	28,126,984	406,325,389

Debt Issuance	Year of Issuance	Year of Final Maturity	Total Issue Size	Repayment Source	Outstanding Principal Balance 6/30/2016	New Debt Issued During Fiscal Year	2016/17 Principal Payments	2016/17 Interest Payments	2016/17 Total Payments	Projected Principal Balance 6/30/2017
Parking Fund										
Parking Garages 1 & 2 Interfund Loan #2	2008	2018	942,006	Parking Fund Revenue	216,623	-	118,773	3,249	122,022	97,850
Fox Entertainment Plaza Loan	2010	2032	25,000,000	Parking Fund Revenue ⁵	20,246,817	-	976,511	770,193	1,746,704	19,270,306
Total Parking Fund					20,463,440	-	1,095,284	773,442	1,868,726	19,368,156
Central Garage Fund										
CNG Refueling Station Interfund Loan	2013	2019	1,674,262	Fuel Sales	1,015,607	-	339,560	15,234	354,794	676,047
Total Central Garage Fund					1,015,607	-	339,560	15,234	354,794	676,047
RDA Successor Agency										
RPPFA Multiple Project Area TABs (1991)	1991	2018	13,285,000	Successor Agency Tax Increment	45,000	-	20,000	3,600	23,600	25,000
California Tower Lease Revenue Bonds Series A	2003	2024	26,255,000	Successor Agency Tax Increment	15,475,000	-	1,275,000	735,500	2,010,500	14,200,000
California Tower Lease Revenue Bonds Series B	2003	2024	4,810,000	Successor Agency Tax Increment	2,555,000	-	225,000	133,849	358,849	2,330,000
RPPFA Multiple Project Area TABs (2007) Series A	2007	2037	8,340,000	Successor Agency Tax Increment	8,170,000	-	25,000	356,331	381,331	8,145,000
RPPFA Multiple Project Area TABs (2007) Series B	2007	2028	14,850,000	Successor Agency Tax Increment	11,620,000	-	470,000	658,922	1,128,922	11,150,000
RPPFA Multiple Project Area TABs (2007) Series C	2007	2037	89,205,000	Successor Agency Tax Increment	85,960,000	-	605,000	4,193,100	4,798,100	85,355,000
RPPFA Multiple Project Area TABs (2007) Series D	2007	2032	43,875,000	Successor Agency Tax Increment	31,430,000	-	1,805,000	1,782,519	3,587,519	29,625,000
3615-3653 Main Street Acquisition Interfund Loan	2009	2017	4,280,000	Successor Agency Tax Increment	4,239,823	-	4,263,956	-	4,263,956	(24,133)
HUD Section 108 Refunding Loan - Mission Village	2011	2018	2,695,000	Successor Agency Tax Increment	1,175,000	-	365,000	29,308	394,308	810,000
Reid Park Acquisition Interfund Loan	2011	2028	720,000	Successor Agency Tax Increment	662,178	-	55,067	9,933	65,000	607,111
Riverside Golf Course Acquisition Interfund Loan	2011	2028	4,837,500	Successor Agency Tax Increment	4,450,726	-	368,239	66,761	435,000	4,082,487
2014 Subordinate Tax Allocation Refunding Bonds Series A	2014	2034	61,250,000	Successor Agency Tax Increment	57,280,000	-	3,690,000	2,681,900	6,371,900	53,590,000
2014 Subordinate Tax Allocation Refunding Bonds Series B	2014	2024	1,730,000	Successor Agency Tax Increment	1,565,000	-	160,000	43,660	203,660	1,405,000
Total RDA Successor Agency					224,627,727	-	13,327,262	10,695,381	24,022,644	211,300,464
Assessment District & Community Facilities District										
Riverwalk Business Center Assessment District Bonds	2004	2029	3,755,000	Existing Special Property Tax	2,690,000	-	130,000	159,693	289,693	2,560,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	Existing Special Property Tax	7,690,000	-	250,000	392,990	642,990	7,440,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	Existing Special Property Tax	12,675,000	-	355,000	641,106	996,106	12,320,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	Existing Special Property Tax	6,100,000	-	450,000	267,006	717,006	5,650,000
Auto Center Assessment District Refunding Bonds	2012	2024	4,050,000	General Fund Sales Tax Revenue ⁶	2,970,000	-	285,000	118,472	403,472	2,685,000
Riverwalk Vista CFD 2006-1	2013	2043	4,415,000	Existing Special Property Tax	4,290,000	-	85,000	204,919	289,919	4,205,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 Series A	2016	2046	5,505,000	Existing Special Property Tax	5,505,000	-	-	179,005	179,005	5,505,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 Series B	2016	2031	1,275,000	Existing Special Property Tax	1,275,000	-	80,000	42,934	122,934	1,195,000
Highlands CFD 2014-2 Series A	2016	2046	1,800,000	Existing Special Property Tax	1,800,000	-	-	48,880	48,880	1,800,000
Highlands CFD 2014-2 Series B	2016	2031	810,000	Existing Special Property Tax	810,000	-	-	24,966	24,966	810,000
Total Assessment District & Community Facilities District					45,805,000	-	1,635,000	2,079,971	3,714,971	44,170,000
Total					\$ 1,868,306,713	\$ 42,220,000	\$ 118,895,318	\$ 80,998,362	\$ 199,893,680	\$ 1,791,631,395

¹ Excludes water stock acquisition rights, copier leases, development agreements, and amortization of premiums and discounts on outstanding debt, none of which are material.

² 48.3% of the debt service for these bonds is allocated to other Funds based on the percentage of miscellaneous CalPERS plan employees budgeted in those Funds.

³ 25.4% of the debt service for these bonds is allocated to the Parking Fund for the construction of Garage 6 and to the Successor Agency for the construction of the University Village garage.

⁴ Debt service for this loan is primarily funded from a voter-approved increase in the transient occupancy tax rate from 11% to 13%.

⁵ A portion of the debt service for this loan related to non-parking facilities is funded by the General Fund.

⁶ Under the terms of an existing development agreement, increased incremental sales tax resulting from the expansion of the Auto Center funds the debt service on these bonds.

Department	Recommended Carryover
Mayor	-
City Council	(12,401)
City Manager	60,155
City Clerk	206,271
City Attorney	801,612
Human Resources	770,230
General Services	26,069
Finance	351,314
Innov & Tech	1,424,391
CEDD	272,542
Police	(881,251)
Fire	-
Public Works	640,575
Library	59,340
PRCS	-
Museum	289,710
Non-Dept	
Comm Liv	4,403
TOTAL GENERAL FUND	4,012,960
RPU -Electric	1,266,000
RPU - Water	480,500
Refuse	92,953
Sewer	1,515,468
Public Parking	70,583
Central Garage	477,648
TOTAL NON-GENERAL FUND	3,903,152
TOTAL CARRYOVER REQUESTS	7,916,112