

CITY OF RIVERSIDE
STATEMENT OF NET POSITION
JUNE 30, 2020
(amounts expressed in thousands)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and investments	\$ 272,588	\$ 447,267	\$ 719,855
Receivables, net	91,708	65,730	157,438
Inventory	6,992	3,227	10,219
Prepaid items	1,318	19,656	20,974
Deposits	-	1,633	1,633
Internal balances	(2,079)	2,079	-
Other assets	-	3,825	3,825
Advances to Successor Agency Trust Fund	-	3,383	3,383
Restricted assets:			
Cash and cash equivalents	-	70,332	70,332
Cash and investments with fiscal agent	29,880	135,079	164,959
Receivables	-	1,147	1,147
Regulatory assets	-	14,948	14,948
Land and improvements held for resale	3,023	-	3,023
Capital assets not being depreciated	406,902	226,549	633,451
Capital assets, net of depreciation	843,136	1,745,139	2,588,275
Total Assets	1,653,468	2,739,994	4,393,462
Deferred Outflows of Resources:			
Changes in derivative values	15,010	37,367	52,377
Deferred charge on refunding	2,522	15,485	18,007
Pension related items	411,132	136,878	548,010
OPEB related items	5,722	3,026	8,748
Total Deferred Outflows of Resources	434,386	192,756	627,142
Liabilities:			
Current liabilities:			
Accounts payable and other current liabilities	37,112	28,435	65,547
Unearned revenue	7,807	2,080	9,887
Deposits	9,838	10,688	20,526
Accrued interest	3,070	14,432	17,502
Noncurrent liabilities:			
Due within one year			
Long-term obligations	24,615	41,895	66,510
Compensated absences	16,894	8,040	24,934
Claims liability	9,283	-	9,283
Landfill capping	-	559	559
Decommissioning liability	-	6,179	6,179
Due in more than one year			
Long-term obligations	537,764	1,400,771	1,938,535
Compensated absences	12,334	2,065	14,399
Claims liability	44,545	-	44,545
Landfill capping	-	10,217	10,217
Decommissioning liability	-	49,529	49,529
Regulatory liability	-	5,621	5,621
Derivatives instruments	17,890	46,219	64,109
Net Pension liability	447,825	151,751	599,576
OPEB liability	29,220	20,784	50,004
Total Liabilities	1,198,197	1,799,265	2,997,462
Deferred Inflows of Resources:			
Regulatory charges	-	16,296	16,296
Deferred charges	-	679	679
Pension related items	22,300	16,207	38,507
OPEB related items	782	492	1,274
Total Deferred Inflows of Resources	23,082	33,674	56,756
Net Position:			
Net investment in capital assets	1,081,991	751,865	1,833,856
Restricted for:			
Housing	41,111	-	41,111
Debt service	11,210	31,327	42,537
Public works	25,396	-	25,396
Capital projects	56,209	-	56,209
Landfill capping	-	2,500	2,500
Programs and regulatory requirements	-	41,343	41,343
Economic development	18,400	-	18,400
Nonspendable	1,480	-	1,480
Unrestricted	(369,222)	272,776	(96,446)
Total Net Position	\$ 866,575	\$ 1,099,811	\$ 1,966,386

See Notes to Financial Statements

CITY OF RIVERSIDE
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020
(amounts expressed in thousands)

	Expenses	Indirect Expenses Allocation	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
			Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Primary Government		
						Governmental Activities	Business-Type Activities	Total
Functions/Programs								
Primary Government:								
Governmental Activities:								
General government	\$ 63,651	\$ (18,643)	\$ 25,698	\$ 549	\$ 1,659	\$ (17,102)	\$ -	\$ (17,102)
Public safety	222,061	11,773	2,138	4,705	2,108	(224,883)	-	(224,883)
Highways and streets	46,983	3,395	5,174	8,209	15,876	(21,119)	-	(21,119)
Culture and recreation	37,400	3,475	5,050	8,316	302	(27,207)	-	(27,207)
Interest on long-term debt	13,181	-	-	-	-	(13,181)	-	(13,181)
Total Governmental Activities	383,276	-	38,060	21,779	19,945	(303,492)	-	(303,492)
Business-Type Activities:								
Electric	350,667	-	368,969	-	9,492	-	27,794	27,794
Water	73,742	-	70,167	-	3,129	-	(446)	(446)
Sewer	62,961	-	64,114	-	399	-	1,552	1,552
Airport	2,304	-	1,743	-	56	-	(505)	(505)
Refuse	26,549	-	25,109	-	-	-	(1,440)	(1,440)
Transportation	4,607	-	309	3,473	903	-	78	78
Public Parking	4,628	-	4,301	-	-	-	(327)	(327)
Civic Entertainment	21,584	-	12,233	-	-	-	(9,351)	(9,351)
Total Business-Type Activities	547,042	-	546,945	3,473	13,979	-	17,355	17,355
Total Primary Government	\$ 930,318	\$ -	\$ 585,005	\$ 25,252	\$ 33,924	(303,492)	17,355	(286,137)
General Revenues:								
Taxes:								
Sales						128,653	-	128,653
Property						72,609	-	72,609
Utility users						29,044	-	29,044
Franchise						5,443	-	5,443
Transient occupancy						5,959	-	5,959
Intergovernmental, unrestricted						656	-	656
Investment income						10,185	19,838	30,023
Miscellaneous						9,146	8,211	17,357
Transfers						35,324	(35,324)	-
Total General Revenues and Transfers						297,019	(7,275)	289,744
Change in Net Position						(6,473)	10,080	3,607
Net Position at Beginning of Year						873,048	1,089,731	1,962,779
Net Position at End of Year						\$ 866,575	\$ 1,099,811	\$ 1,966,386

CITY OF RIVERSIDE

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020
(amounts expressed in thousands)**

	General Fund	Capital Outlay Fund	General Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and investments	\$ 124,020	\$ 50,156	\$ 2,508	\$ 53,836	\$ 230,520
Cash and investments with fiscal agent	9,384	9,003	10,828	665	29,880
Receivables (net of allowance for uncollectibles)					
Interest	261	109	5	141	516
Property taxes	2,509	-	53	80	2,642
Sales tax	23,225	-	-	-	23,225
Utility billed	1,775	-	-	-	1,775
Accounts	6,002	1,385	27	26	7,440
Intergovernmental	3,699	4,233	-	5,484	13,416
Notes	-	-	-	42,428	42,428
Prepaid items	1,271	-	-	30	1,301
Due from other funds	610	-	-	-	610
Land and improvements held for resale	175	-	-	2,848	3,023
Total Assets	\$ 172,931	\$ 64,886	\$ 13,421	\$ 105,538	\$ 356,776
Liabilities, Deferred Inflows of Resources, and Fund Balances:					
Liabilities:					
Accounts payable	\$ 6,266	\$ 3,750	\$ 132	\$ 3,876	\$ 14,024
Accrued payroll	19,214	-	-	18	19,232
Retainage payable	20	1,559	-	565	2,144
Intergovernmental	143	-	-	1	144
Unearned revenue	32	348	-	7,427	7,807
Deposits	9,838	-	-	-	9,838
Due to other funds	-	-	-	610	610
Advances from other funds	-	-	2,079	670	2,749
Total Liabilities	35,513	5,657	2,211	13,167	56,548
Deferred Inflows of Resources:					
Unavailable revenue	3,549	211	-	42,898	46,658
Total Deferred Inflows of Resources	3,549	211	-	42,898	46,658
Fund Balances:					
Nonspendable:					
Inventories, prepaids and deposits	1,271	-	-	30	1,301
Land and improvements held for resale	175	-	-	-	175
Permanent fund principal	-	-	-	1,480	1,480
Restricted for:					
Housing and redevelopment	-	-	-	16,611	16,611
Debt service	-	-	11,210	-	11,210
Transportation and public works	-	59,018	-	25,395	84,413
Other purposes	1,315	-	-	5,984	7,299
Unfunded accrued liability	9,384	-	-	-	9,384
Committed to:					
Economic contingency	59,280	-	-	-	59,280
Assigned to:					
General government	2,875	-	-	-	2,875
Public safety	1,060	-	-	-	1,060
Highways and streets	330	-	-	-	330
Culture and recreation	929	-	-	-	929
Continuing projects	16,066	-	-	-	16,066
Unassigned	41,184	-	-	(27)	41,157
Total Fund Balances	133,869	59,018	11,210	49,473	253,570
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 172,931	\$ 64,886	\$ 13,421	\$ 105,538	\$ 356,776

**CITY OF RIVERSIDE
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020
(amounts expressed in thousands)**

Total fund balances - governmental funds		\$ 253,570
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets net of depreciation used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		1,243,757
Deferred refunding charges are not available resources and, therefore, are not reported on the funds.		2,522
Deferred outflows on pension related items		405,319
Deferred outflows on OPEB related items		5,540
Deferred inflows on pensions related items		(21,516)
Deferred inflows on OPEB related items		(751)
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		46,658
Accrued interest payable for the current portion of interest due on various debt issues has not been reported in the governmental funds.		(3,070)
Long-term liabilities, as listed below, are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds	\$ (7,874)	
Pension obligation bonds	(359,690)	
Certificates of participation	(94,802)	
Lease revenue bonds	(75,964)	
Capital leases	(18,207)	
Loan payable	(899)	
Net Pension liability	(440,729)	
Net OPEB Liability	(27,993)	
Compensated Absences	(28,755)	(1,054,913)
The City uses derivative instruments to hedge its exposure to changing interest rates through the uses of interest swaps. The following related items have been reflected in the Statement of Net Position:		
Net fair value of interest rate swaps	(17,890)	
Deferred amount related to the hedgeable portion of derivative instrument	15,010	(2,880)
Internal service funds are used by management to charge the costs of insurance, centralized purchasing and fleet management to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.		(7,661)
Net Position of Governmental Activities		\$ 866,575

CITY OF RIVERSIDE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2020
 (amounts expressed in thousands)

	General Fund	Capital Outlay Fund	General Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 239,904	\$ -	\$ 1,804	\$ -	\$ 241,708
Licenses and permits	10,141	-	-	2,882	13,023
Intergovernmental	2,962	10,792	-	28,542	42,296
Charges for services	15,267	-	-	701	15,968
Fines and forfeitures	1,887	-	-	-	1,887
Special assessments	563	563	1,143	4,681	6,950
Rental and investment income	4,610	1,604	721	1,506	8,441
Miscellaneous	2,094	1,118	-	4,633	7,845
Total Revenues	277,428	14,077	3,668	42,945	338,118
Expenditures:					
Current:					
General government	10,739	339	88,769	7,932	107,779
Public safety	193,769	-	230,231	10,208	434,208
Highways and streets	21,536	-	-	718	22,254
Culture and recreation	28,078	5	-	742	28,825
Capital outlay	761	33,808	-	20,609	55,178
Debt service:					
Principal	-	-	23,737	24	23,761
Interest	98	1	10,642	32	10,773
Bond issuance cost	-	-	1,185	-	1,185
Total Expenditures	254,981	34,153	354,564	40,265	683,963
Excess (Deficiency) of Revenues Over (Under) Expenditures	22,447	(20,076)	(350,896)	2,680	(345,845)
Other Financing Sources (Uses):					
Transfers in	46,536	12,042	35,169	2,185	95,932
Transfers out	(57,137)	(3,425)	(19)	(27)	(60,608)
Issuance of long-term debt	-	-	320,131	-	320,131
Proceeds from sale of capital assets	856	-	-	-	856
Total Other Financing Sources (Uses)	(9,745)	8,617	355,281	2,158	356,311
Net Change in Fund Balances	12,702	(11,459)	4,385	4,838	10,466
Fund Balances, Beginning of Year	121,167	70,477	6,825	44,635	243,104
Fund Balances, End of Year	\$ 133,869	\$ 59,018	\$ 11,210	\$ 49,473	\$ 253,570

**CITY OF RIVERSIDE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020
(amounts expressed in thousands)**

Net change in fund balances - total governmental funds \$ 10,466

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 costs of those assets is allocated over their estimated useful lives as depreciation expense. In the current year, depreciation exceeded capital assets additions as listed below:

Capital outlay	\$ 47,799	
Depreciation	(47,890)	
Gain/(loss) on sale of capital assets	<u>(3,887)</u>	(3,978)

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Whereas, issuance of long-term debt is a current financial resource in the governmental funds, but the issuance increase long-term debt in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and deferral on loss of refunding when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Issuance of pension obligation bonds	(320,131)	
Principal repayments		
General obligation bonds	1,305	
Pension obligation bonds	10,322	
Certificated of participation	4,376	
Lease revenue bonds	4,452	
Loans payable	430	
Capital leases	3,215	
Deferred charges amortization	<u>(219)</u>	(296,250)

The City uses derivative instruments to hedge its exposure to changing interest rates through the uses of interest swaps. The changes in the fair value of the interest swaps are only reflected on the statement of activities. (355)

Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period. (1,727)

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (2,117)

Governmental funds report all contributions in relation to the annual required contribution (ARC) for the City retirement plan as expenditures, however in the statement of activities only the ARC is an expense. (29,322)

Governmental funds reported the pension contribution from the pension obligation bonds as an expenditure, however in the statement of activities the pension contribution from the proceed of the pension obligation bonds have been deferred since the net pension liability as a measurement date of June 30, 2019. 318,944

Governmental funds report all contributions in relation to the annual required contribution (ARC) for OPEB as expenditures, however in the statement of activities only the ARC is an expense. (1,690)

Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity. (2,026)

Internal service funds are used by management to charge the costs of insurance, central purchasing and fleet management to individual funds. The net revenues (expenses) of the internal service funds is reported with governmental activities. 1,582

Change in Net Position of Governmental Activities \$ (6,473)

CITY OF RIVERSIDE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETARY TO ACTUAL
 GENERAL FUND
 YEAR ENDED JUNE 30, 2020
 (amounts expressed in thousands)

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 229,905	\$ 233,042	\$ 239,904	\$ 6,862
Licenses and permits	10,531	10,531	10,141	(390)
Intergovernmental	2,085	2,361	2,962	601
Charges for services	17,829	17,236	15,267	(1,969)
Fines and forfeitures	1,832	1,190	1,887	697
Special assessments	505	505	563	58
Rental and investment income	1,705	1,890	4,610	2,720
Miscellaneous	4,238	3,381	2,094	(1,287)
Total Revenues	268,630	270,136	277,428	7,292
Expenditures:				
General government				
Mayor	1,152	1,167	1,065	102
Council	1,643	1,642	1,580	62
Manager	7,393	8,971	6,100	2,871
Attorney	7,351	7,576	7,134	442
Clerk	2,237	2,400	2,084	316
Community development	19,515	27,751	16,452	11,299
Human resource	4,854	5,060	4,576	484
General services	7,173	7,001	6,243	758
Finance	12,591	11,493	9,331	2,162
Innovation & technology	16,307	19,586	14,026	5,560
Subtotal	80,216	92,647	68,591	24,056
Allocated expenditures	(57,804)	(57,782)	(57,851)	69
Total general government	22,412	34,865	10,740	24,125
Public safety				
Police	125,460	129,221	121,186	8,035
Fire	64,343	69,107	66,221	2,886
Animal regulation	3,292	3,292	3,175	117
Building and zoning inspection	3,719	3,944	3,186	758
Total public safety	196,814	205,564	193,768	11,796
Highways and streets	21,466	21,898	21,536	362
Culture and recreation				
Library	8,045	8,780	7,323	1,457
Museum & cultural affairs	2,450	2,682	1,973	709
Parks, recreation & community services	21,626	23,175	18,782	4,393
Total culture and recreation	32,121	34,637	28,078	6,559
Capital outlay	264	1,179	761	418
Debt service:				
Interest	-	-	98	(98)
Total Expenditures	273,077	298,143	254,981	43,162
Other Financing Sources (Uses)				
Transfers in	65,492	74,122	46,536	(27,586)
Transfers out	(66,686)	(81,543)	(57,137)	24,406
Proceeds from sale of capital assets	1,769	346	856	510
Total Other Financing Sources (Uses)	575	(7,075)	(9,745)	(2,670)
Net change in fund balance	(3,872)	(35,082)	12,702	47,784
Fund balance, Beginning of year	121,167	121,167	121,167	-
Fund balance, Ending of year	\$ 117,295	\$ 86,085	\$ 133,869	\$ 47,784

CITY OF RIVERSIDE

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2020
 (amounts expressed in thousands)

	Business-type Activities - Enterprise Funds				Totals	Governmental Activities- Internal Service Funds
	Electric	Water	Sewer	Other Enterprise Funds		
Assets:						
Current assets:						
Cash and investments	\$ 299,734	\$ 37,978	\$ 98,638	\$ 10,917	\$ 447,267	\$ 42,068
Receivables (net of allowance for uncollectibles)						
Utility billed	17,894	4,241	3,821	1,405	27,361	-
Utility unbilled	13,724	3,329	2,368	899	20,320	-
Accounts	10,159	1,193	1,279	513	13,144	44
Interest	881	114	247	38	1,280	109
Intergovernmental	74	1,216	1,351	984	3,625	113
Inventory	971	-	2,172	84	3,227	6,992
Prepaid items	5,100	225	15	71	5,411	17
Deposits	1,333	-	-	300	1,633	-
Other current assets	-	300	-	-	300	-
Restricted assets:						
Cash and cash equivalents:						
Rate stabilization cash and cash equivalents	-	-	1,000	-	1,000	-
Other restricted cash and cash equivalents	55,624	10,083	-	3,625	69,332	-
Public benefit programs receivable	983	164	-	-	1,147	-
Total Current Assets	406,477	58,843	110,891	18,836	595,047	49,343
Noncurrent: assets:						
Restricted assets:						
Cash and investments with fiscal agent	97,983	28,826	8,270	-	135,079	-
Regulatory assets	1,850	994	1,313	10,791	14,948	-
Prepaid items - Non-current	14,245	-	-	-	14,245	-
Advances to other funds	-	-	2,079	-	2,079	670
Advances to Successor Agency Trust Fund	3,383	-	-	-	3,383	-
Other noncurrent assets	-	3,525	-	-	3,525	-
Capital assets - net of accumulated depreciation	790,498	499,485	538,241	143,464	1,971,688	6,281
Total Noncurrent Assets	907,959	532,830	549,903	154,255	2,144,947	6,951
Total Assets	1,314,436	591,673	660,794	173,091	2,739,994	56,294
Deferred Outflows of Resources:						
Changes in derivative values	22,623	5,092	-	9,652	37,367	-
Deferred charge on refunding	9,091	5,608	-	786	15,485	-
Pension related items	83,568	26,619	16,316	10,375	136,878	5,813
OPEB related items	1,601	644	411	370	3,026	182
Total Deferred Outflows of Resources	116,883	37,963	16,727	21,183	192,756	5,995

CITY OF RIVERSIDE

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2020
 (amounts expressed in thousands)

	Business-type Activities - Enterprise Funds				Totals	Governmental Activities- Internal Service Funds
	Electric	Water	Sewer	Other Enterprise Funds		
Liabilities:						
Current liabilities:						
Accounts payable	18,554	2,579	2,533	2,770	26,436	1,519
Accrued payroll	599	228	140	94	1,061	49
Retainage payable	500	293	145	-	938	-
Unearned revenue	73	42	-	1,965	2,080	-
Deposits	9,265	913	6	504	10,688	-
Accrued interest	5,872	1,489	7,009	62	14,432	-
Total Current Liabilities	34,863	5,544	9,833	5,395	55,635	1,568
Noncurrent liabilities:						
Due within one year						
Long-term obligations	17,905	8,770	9,599	5,621	41,895	140
Compensated absences	4,635	1,740	1,154	511	8,040	391
Claims liability	-	-	-	-	-	9,283
Landfill capping	-	-	-	559	559	-
Decommissioning liability	6,179	-	-	-	6,179	-
Due in more than one year						
Long-term obligations	662,290	261,353	387,274	89,854	1,400,771	4,803
Compensated absences	1,227	549	200	89	2,065	82
Claims liability	-	-	-	-	-	44,545
Landfill capping	-	-	-	10,217	10,217	-
Decommissioning liability	49,529	-	-	-	49,529	-
Regulatory liability	2,373	3,248	-	-	5,621	-
Derivatives instruments	27,451	7,774	-	10,994	46,219	-
Net pension liability	89,792	31,840	18,758	11,361	151,751	7,096
OPEB liability	10,708	4,382	3,038	2,656	20,784	1,227
Total Noncurrent Liabilities	872,089	319,656	420,023	131,862	1,743,630	67,567
Total Liabilities	906,952	325,200	429,856	137,257	1,799,265	69,135
Deferred Inflows of Resources:						
Regulatory charges	-	-	16,296	-	16,296	-
Deferred charges	-	-	679	-	679	-
Pension related items	9,220	3,702	2,090	1,195	16,207	784
OPEB related items	262	99	68	63	492	31
Total Deferred Inflows of Resources	9,482	3,801	19,133	1,258	33,674	815
Net Position:						
Net investment in capital assets	238,847	291,659	163,249	58,110	751,865	6,281
Restricted for debt service	18,243	7,284	5,800	-	31,327	-
Restricted for landfill capping	-	-	-	2,500	2,500	-
Restricted for programs and regulatory requirements	36,329	2,902	2,112	-	41,343	-
Unrestricted	221,466	(1,210)	57,371	(4,851)	272,776	(13,942)
Total Net Position	\$ 514,885	\$ 300,635	\$ 228,532	\$ 55,759	\$ 1,099,811	\$ (7,661)

CITY OF RIVERSIDE

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020
(amounts expressed in thousands)

	Business-Type Activities - Enterprise Funds				Totals	Governmental Activities- Internal Service Funds
	Electric	Water	Sewer	Other Enterprise Funds		
Operating Revenues:						
Charges for services	\$ 368,969	\$ 70,167	\$ 64,114	\$ 43,695	\$ 546,945	\$ 27,985
Total Operating Revenues	368,969	70,167	64,114	43,695	546,945	27,985
Operating Expenses:						
Personnel services	54,433	16,855	13,245	9,264	93,797	5,767
Contractual services	7,023	2,995	1,022	13,821	24,861	1,455
Maintenance and operation	214,392	9,223	8,387	8,633	240,635	2,792
General	11,224	17,441	6,954	16,543	52,162	4,400
Materials and supplies	866	738	3,415	1,584	6,603	185
Claims/Insurance	1,309	623	676	619	3,227	12,296
Depreciation and amortization	35,151	16,010	14,032	5,821	71,014	864
Total Operating Expenses	324,398	63,885	47,731	56,285	492,299	27,759
Operating Income (Loss)	44,571	6,282	16,383	(12,590)	54,646	226
Nonoperating Revenues (Expenses):						
Operating grants	-	-	-	3,473	3,473	-
Interest revenue	14,032	2,073	3,273	460	19,838	1,254
Interest expense and fiscal charges	(26,269)	(9,857)	(15,230)	(3,387)	(54,743)	(35)
Capital improvement fees	-	-	1,976	-	1,976	-
Other non-operating revenues	1,550	2,756	90	1,119	5,515	37
Gain (loss) on disposal of capital assets	335	69	65	251	720	29
Total Nonoperating Revenues (Expenses)	(10,352)	(4,959)	(9,826)	1,916	(23,221)	1,285
Income (Loss) Before Contributions and Transfers	34,219	1,323	6,557	(10,674)	31,425	1,511
Cash capital contributions	4,875	2,530	399	959	8,763	71
Non-cash contributions	4,617	599	-	-	5,216	-
Transfers in	-	-	-	10,752	10,752	-
Transfers out	(39,558)	(6,518)	-	-	(46,076)	-
Changes in Net Position	4,153	(2,066)	6,956	1,037	10,080	1,582
Net Position:						
Beginning of Year	510,732	302,701	221,576	54,722	1,089,731	(9,243)
End of Year	\$ 514,885	\$ 300,635	\$ 228,532	\$ 55,759	\$ 1,099,811	\$ (7,661)

CITY OF RIVERSIDE

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED JUNE 30, 2020
 (amounts expressed in thousands)

	Business-Type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Electric	Water	Sewer	Other Enterprise Funds	Totals	
Cash Flows from Operating Activities:						
Cash received from customers and users	\$ 358,317	\$ 68,456	\$ 62,833	\$ 44,696	\$ 534,302	\$ -
Cash received from interfund service provided	-	-	-	-	-	27,918
Cash paid to suppliers for goods and services	(237,830)	(30,477)	(20,646)	(41,732)	(330,685)	(15,884)
Cash paid to employees for services	(49,637)	(15,197)	(10,853)	(8,702)	(84,389)	(5,395)
Cash received from (payments to) others	-	974	-	-	974	-
Net Cash Provided (Used) by Operating Activities	70,850	23,756	31,334	(5,738)	120,202	6,639
Cash Flows from Non-Capital Financing Activities:						
Cash transfers out	(39,558)	(6,518)	-	-	(46,076)	-
Cash transfers in	-	-	-	10,752	10,752	-
Payment received from other funds	325	139	-	-	464	703
Payment made to other funds	-	-	-	-	-	(464)
Payment receipt from advance to other funds	-	-	926	-	926	-
Payment receipt from Successor Agency	420	-	-	-	420	-
Intergovernmental	-	-	-	3,491	3,491	71
Proceed from pension obligation bonds issued	66,119	20,566	12,721	8,176	107,582	4,451
Payment to employees pension plan from bonds issued	(65,874)	(20,490)	(12,674)	(8,146)	(107,184)	(4,434)
Payment on pension bond issuance costs	(245)	(76)	(47)	(30)	(398)	(17)
Payment on pension obligation bonds	(1,718)	(619)	(405)	(302)	(3,044)	(158)
Miscellaneous non-operating revenue	1,550	-	90	1,119	2,759	37
Net Cash Provided (Used) by Non-Capital Financing Activities	(38,981)	(6,998)	611	15,060	(30,308)	189
Cash Flows from Capital and Related Financing Activities:						
Acquisition and construction of capital assets	(26,366)	(19,061)	(13,540)	(1,541)	(60,508)	(211)
Principal paid on capital debt	(10,765)	(5,737)	(8,241)	(5,146)	(29,889)	-
Interest paid on capital debt	(27,439)	(10,955)	(19,782)	(3,017)	(61,193)	-
Capital improvement fees	-	-	1,976	-	1,976	-
Contributions	4,875	2,530	399	375	8,179	-
Proceeds from sales of capital assets	381	68	65	251	765	41
Net Cash Provided (Used) by Capital and Related Financing Activities	(59,314)	(33,155)	(39,123)	(9,078)	(140,670)	(170)
Cash Flows from Investing Activities:						
Proceeds from investment securities	2,190	268	-	-	2,458	-
Interest received	14,127	2,097	3,339	475	20,038	1,257
Net Cash Provided (Used) by Investing Activities	16,317	2,365	3,339	475	22,496	1,257
Net Increase (Decrease) in Cash and Cash Equivalents	(11,128)	(14,032)	(3,839)	719	(28,280)	7,915
Cash and Cash Equivalents at Beginning of Year (including \$106,870 for Electric, \$49,881 for Water, \$26,853 for Sewer and \$2,500 for Other Enterprise Funds in restricted accounts.)	400,319	90,919	111,747	13,823	616,808	34,153
Cash and Cash Equivalents at End of Year (including \$97,983 for Electric, \$28,826 for Water, \$8,270 for Sewer in restricted accounts)	\$ 389,191	\$ 76,887	\$ 107,908	\$ 14,542	\$ 588,528	\$ 42,068

CITY OF RIVERSIDE

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED JUNE 30, 2020
 (amounts expressed in thousands)

	Business-Type Activities - Enterprise Funds				Governmental Activities Internal Service Funds	
	Electric	Water	Sewer	Other Enterprise Funds		Totals
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:						
Operating income (loss)	\$ 44,571	\$ 6,282	\$ 16,383	\$ (12,590)	\$ 54,646	\$ 226
Adjustments to Reconcile Operating Income (loss) Net Cash Provided (Used) by Operating Activities:						
Depreciation	35,151	16,010	14,032	5,257	70,450	864
Other receipts	-	974	-	-	974	-
(Increase) decrease in utility billed receivable	(3,726)	(951)	(322)	(175)	(5,174)	-
(Increase) decrease in utility unbilled receivable	(504)	(323)	29	104	(694)	-
(Increase) decrease in accounts receivable	(6,555)	578	(794)	463	(6,308)	(9)
(Increase) decrease in prepaid items	(1,807)	2	-	(27)	(1,832)	(17)
(Increase) decrease in deposits	(20)	-	-	-	(20)	-
(Increase) decrease in inventory	-	-	(243)	(8)	(251)	(181)
(Increase) decrease in intergovernmental receivable	14	(695)	(193)	8	(866)	(56)
(Increase) decrease in regulatory assets	-	-	64	484	548	-
Increase (decrease) in accounts payable	(757)	175	375	426	219	82
Increase (decrease) in accrued payroll	394	154	96	60	704	30
Increase (decrease) in retainage payable	156	(83)	(326)	(5)	(258)	(11)
Increase (decrease) in landfill capping liabilities	-	-	-	(360)	(360)	-
Increase (decrease) in decommissioning liability	(2,491)	-	-	-	(2,491)	-
Increase (decrease) in deposits payable	2,010	124	3	(71)	2,066	-
Increase (decrease) in unearned revenue	11	3	(4)	109	119	-
Increase (decrease) in claims liability	-	-	-	-	-	5,368
Increase (decrease) in compensated absences	549	262	197	57	1,065	41
Increase (decrease) in net pension liability	5,324	1,103	815	621	7,863	320
Increase (decrease) in OPEB liability	2,136	858	549	493	4,036	243
Increase (decrease) in deferred pension related items	(1,960)	(55)	1,095	(204)	(1,124)	(73)
Increase (decrease) in deferred OPEB related items	(1,646)	(662)	(422)	(380)	(3,110)	(188)
Total Adjustments	26,279	17,474	14,951	6,852	65,556	6,413
Net Cash Provided (Used) by Operating Activities	\$ 70,850	\$ 23,756	\$ 31,334	\$ (5,738)	\$ 120,202	\$ 6,639
Non-Cash Investing, Capital, and Financing Activities:						
Gain/(Loss) on disposition of capital assets	\$ 335	\$ -	\$ -	\$ 251	\$ 586	\$ -
Capital contributions	4,617	599	-	-	5,216	-
Payment on note payable offset by rent credit	-	1,782	-	-	1,782	-

CITY OF RIVERSIDE

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2020
 (amounts expressed in thousands)

	Agency Funds	Private-Purpose Trust Fund Successor Agency Trust Fund
Assets:		
Cash and investments	\$ 3,781	\$ 28,072
Cash and investments with fiscal agent	6,406	4,266
Receivables:		
Interest	8	101
Accounts	-	44
Intergovernmental	-	795
Taxes	54	-
Notes	-	2,391
Direct financing lease receivable	-	11,680
Deposits	-	2
Land and improvements held for resale	-	7,440
Capital assets:		
Capital assets, not being depreciated	-	185
Total Assets	\$ 10,249	54,976
Liabilities:		
Accounts payable	\$ 9	192
Retainage payable	-	153
Accrued interest	-	2,631
Advances from City	-	3,383
Long-term liabilities:		
Due in one year		
Long-term obligations	-	6,814
Due in more than one year		
Long-term obligations	-	188,150
Held for bond holders	10,240	-
Total Liabilities	\$ 10,249	201,323
Deferred Inflows of Resources:		
Deferred charge on refunding		923
Total Deferred Inflows or Resources		923
Net Position:		
Held by Successor Agency		(147,270)
Total Net Position		\$ (147,270)

CITY OF RIVERSIDE

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 YEAR ENDED JUNE 30, 2020
 (amounts expressed in thousands)

	<u>Private-Purpose Trust Fund</u>
	<u>Successor Agency Trust Fund</u>
Additions:	
Property tax revenue	\$ 16,139
Rental and investment income	1,729
Contribution from City	554
Miscellaneous	692
Total Additions	<u>19,114</u>
Deductions:	
Professional services and other deductions	1,682
Redevelopment projects	3,731
Interest expense	6,903
Loss on sale of land held for resale	593
Total Deductions	<u>12,909</u>
Changes in Net Position	6,205
Net Position - Beginning of the Year	<u>(153,475)</u>
Net Position - End of the Year	<u>\$ (147,270)</u>