

City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: JUNE 19, 2018

FROM: FINANCE DEPARTMENT WARDS: ALL

SUBJECT: FISCAL YEAR 2017-18 THIRD QUARTER FINANCIAL REPORT, ANALYSIS OF MEASURE Z, CASH AND INVESTMENT REPORTS, AND DEBT REPORT

ISSUE:

Receive and provide input on the Fiscal Year 2017-18 Third Quarter Financial Report for the General Fund, analysis of Measure Z, cash and investment reports, and debt report for all funds.

RECOMMENDATION:

That the City Council receive and provide input on the attached Fiscal Year 2017-18 Third Quarter Financial Report for the General Fund, analysis of Measure Z, cash and investment reports, and debt report for all funds.

BACKGROUND:

On December 12, 2017, the City Council received the Fiscal Year (FY) 2017-18 First Quarter Financial Report for the General Fund and Measure Z; the FY 2017-18 Second Quarter Financial Report was presented on the City Council on March 27, 2018. The year-end projections for the First and Second Quarter were similar to the FY 2017-18 Mid-Cycle Amended Budget. The FY 2017-18 Third Quarter Financial Report, based on actual revenues and expenditures for July 1, 2017 through March 31, 2018, presents similar expectations with no adjustments in General Fund revenue and slight adjustments to expenditure projections based on the most current available data. The FY 2017-18 ending General Fund Reserve is currently projected to be approximately \$59.1 million or 23.2%. At the end of the fiscal year, the estimated \$5 million above the 20% reserve requirement will be recommended for seed funding to help address growing CalPERS expenses.

DISCUSSION:

General Fund Financial Analysis

This Third Quarter Financial Report for FY 2017-18 provides an update on the revenues and expenditures based on actuals from July 1, 2017 through March 31, 2018 (Attachment A). **The**

FY 2017-18 Third Quarter analysis projects the City to be in a surplus position by year-end of approximately \$2.4 million. The surplus of \$2.4 million is primarily attributable to cost sharing on the 2017A pension obligation bond (POB) with Measure Z and departmental expenditure savings.

General Fund Revenues

An analysis of revenues through the third quarter ending March 31, 2018 shows a continuation of first and second quarter trends. Compared to the Mid-Cycle budget, a decrease in estimated revenue from sales tax (\$1.56 million), franchise fees (\$600,000), and license/permits (\$400,000) are offset by higher than anticipated revenue from property tax (\$750,000), fines/forfeitures (\$630,000), and recovery of sewer fund related claim expenditures (\$900,000). In total, General Fund revenues are expected to be approximately \$100,000 less than budgeted (Attachment A-3).

General Fund Expenditures

Compared to the FY 2017-18 Second Quarter Financial projections, General Fund expenditures for the Third Quarter are \$201,000 higher (Attachment A-4). The City Manager's Office is projecting a shortfall of \$201,000 as a result of recent personnel changes in the City Manager's Office. Analysis of current expenditure trends in other City departments remain consistent with those projected in the Second Quarter. Compared to the Mid-Cycle budget, savings in the Office of the City Attorney (\$400,000), Community and Economic Development (\$250,000), General Services (\$275,000), and Public Works (\$500,000) are partially offset by expected deficits in Fire (-\$750,000) and the City Manager's Office (-\$201,000). Additional savings of \$2 million are projected for debt service payments originally budgeted for Pension Obligation Bond debt, now paid for by Measure Z. Total savings in the General Fund are projected to be \$2,474,000.

Measure Z

The collection of the additional one-cent sales tax authorized by voters through Measure Z began on April 1, 2017. The City began receiving these revenues in May-June 2017, with the anticipated collection of \$51.6 million in FY 2017-2018. After hearing recommended Measure Z spending options from City staff and the Budget Engagement Commission (BEC), on May 16, 2017, the City Council approved the Measure Z Spending Plan, which appropriated \$47.2 million in FY 2017-18 for 33 initiatives covering public safety, financial discipline/responsibility, critical operating needs, facility capital needs, quality of life, and technology.

As compared to the second quarter report, Measure Z revenue projections have been increased from \$51.5 million to \$54 million based on the performance of the first three quarters and analysis provided by HdL, the City's sales tax consultant. Expenditure trends for Measure Z are consistent with the second quarter projections. To date, staff projects savings of approximately \$2.4 million (Attachment A-5). Attachment B includes a detailed update on the implementation status of the Measure Z initiatives.

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 each quarter. As of March 31, 2018, the City's pooled investment portfolio's market value was \$608 million, with the market value of investments held by fiscal agents (bond proceeds and reserve funds primarily) amounting to an additional \$212 million. The weighted average yield of

the pooled investment portfolio is 1.530%. 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 a requirement of State law and is presented to 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. Measure Z (\$3,214,516), which is fully offset by pending tax receipts.
2. Entertainment (\$1,281,214), which is fully offset by a General Fund subsidy.
3. Urban Areas Security Initiative (\$371,095), which is fully offset by outstanding grant receivables.
4. Housing Opportunities for Persons with AIDS (\$389,653), which is fully offset by outstanding grant receivables.
5. NPDES Storm Drain (\$314,276), which is fully offset by outstanding grant receivables.
6. Special Districts (\$990,570), which is partially offset by assessment fees remitted to the City and partially offset by a General Fund subsidy.
7. Certificates of Participation Projects (\$494,052), Capital Outlay (\$3.6 million), Transportation Projects (\$71,246) 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.
8. Debt Service – General Fund (\$7,289,580) which is fully offset by bond reimbursement drawdowns that were in process at the end of the quarter.
9. Central Stores (\$595,796) which is fully offset by inventory assets that will be recouped when charged out for usage to various departments.

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 as 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 second quarter, the City's outstanding principal balance is projected to decrease by \$57,248,326 if no new debt is issued.

FY 2018-2020 Two-Year Budget and Five-Year Plans

Staff is committed to preserving services and finding additional efficiencies to ensure the City's continued financial success and achievement of its Riverside 2.1 strategic initiatives. While the City has made great financial strides in FY 2016-17 and through the second quarter of FY 2017-18, a changing economy and increasing CalPERS costs will pose challenges in future years.

Following extensive community outreach through more than 20 public meetings, the City's development of the FY 2018-20 Biennial Budget will conclude with City Council's adoption of the final budget, scheduled for June 12, 2018. The proposed FY 2018-20 Two-Year budget is balanced and maintains a strong financial foundation for the City of Riverside, with a projected General Fund reserve of more than 20% through FY 2019/20. Five-year financial plans included in the budget for the General Fund, Measure Z, and major enterprise funds, will serve as essential planning and decision-making tools for City leadership as strategies are developed to address future financial challenges. The FY 2018-2020 Biennial Budget, information on future fiscal challenges, and other budget-related documents are accessible to the public at the City's budget website (www.RiversideCA.gov/Budget).

FISCAL IMPACT:

The City of Riverside continues to make tremendous fiscal progress. The new financial foundation for the City has resulted in estimated FY 2017-18 financial results that leave the City with a General Fund Reserve of \$59.1 million (23.2%). Further, Measure Z revenue and expenditure projections are on target with the Five-Year Spending Plan adopted by the City Council in May 2017, with a projected savings of approximately \$560,000. The projections and initiatives funded through Measure Z are making an impact on the safety and quality of life for the Riverside community.

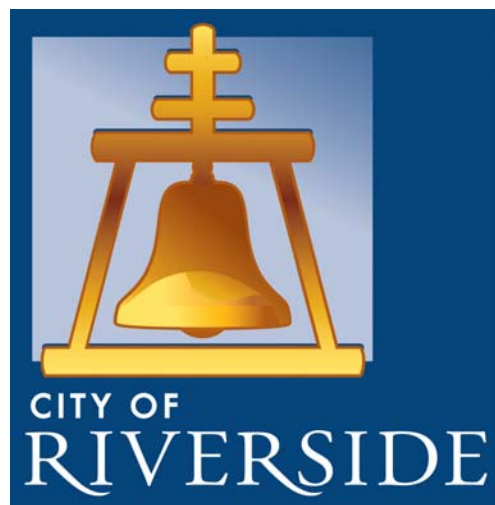
Prepared by: Kristie Thomas, Interim Budget Manager
Certified as to
availability of funds: Adam Raymond, Chief Financial Officer/City Treasurer
Approved by: Marianna Marysheva, Assistant City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachments:

- A. FY 2017-18 Third Quarter General Fund and Measure Z Financial Report
- B. FY 2017-18 Third Quarter Cash and Investment Report
- C. FY 2017-18 Third Quarter Debt Report
- D. Riverside 2.1 Strategic Plan – Measure Z Update
- E. Presentation

ATTACHMENT A

FINANCIAL REPORT



General Fund and Measure Z Summary

FY 2017-18 Third Quarter Estimates

As of March 31, 2018

| GENERAL FUND | FY 2017-18 MID-CYCLE BUDGET | PROJECTED (2ND QUARTER) ¹ | PROJECTED (3RD QUARTER) ¹ | DIFFERENCE (Amended vs 3rd Quarter Projections) | DIFFERENCE (2nd vs 3rd Quarter Projections) |
|---|-----------------------------------|---|---|--|--|
| BEGINNING: General Fund Reserve | \$ 41,497,820 | \$ 41,497,820 | \$ 41,497,820 | \$ - | \$ - |
| REVENUES/TRANSFER IN (See A-3) | \$ 272,070,107 | \$ 271,966,343 | \$ 271,966,343 | \$ (103,764) | \$ - |
| EXPENDITURES/TRANSFERS OUT (See A-4) | \$ 256,849,633 | \$ 254,174,633 | \$ 254,375,633 | \$ (2,474,000) | \$ 201,000 |
| PROJECTED SURPLUS/(DEFICIT) | \$ 15,220,474 | \$ 17,791,710 | \$ 17,590,710 | \$ 2,370,236 | \$ (201,000) |
| ENDING: General Fund Reserve | \$ 56,718,294 | \$ 59,289,530 | \$ 59,088,530 | \$ 2,370,236 | \$ (201,000) |
| | 22.1% | 23.3% | 23.2% | | |

| MEASURE Z | FY 2017-18 MID-CYCLE BUDGET | PROJECTED (2ND QUARTER) ¹ | PROJECTED (3RD QUARTER) ¹ | DIFFERENCE (Amended vs 3rd Quarter Projections) | DIFFERENCE (2nd vs 3rd Quarter Projections) |
|---|-----------------------------------|---|---|--|--|
| BEGINNING: Measure Z Reserve | \$ 2,606,428 | \$ 2,606,428 | \$ 2,606,428 | \$ - | \$ - |
| REVENUES/TRANSFER IN (See A-5) | \$ 51,557,000 | \$ 51,557,000 | \$ 54,000,000 | \$ - | \$ 2,443,000 |
| EXPENDITURES/TRANSFERS OUT (See A-5) | \$ 47,235,944 | \$ 46,674,592 | \$ 46,674,592 | \$ (561,352) | \$ - |
| PROJECTED SURPLUS/(DEFICIT) | \$ 4,321,056 | \$ 4,882,408 | \$ 7,325,408 | \$ 561,352 | \$ 2,443,000 |
| ENDING: Measure Z Reserve | \$ 6,927,484 | \$ 7,488,836 | \$ 9,931,836 | \$ 561,352 | \$ 2,443,000 |

¹Excludes Budget Adjustments and FY 2016-17 Carryovers

General Fund Revenue Summary
 FY 2017-18 Third Quarter Estimates
 As of March 31, 2018

| | FY 2017-18 Budgeted Revenues | | | 2nd Quarter Projected Revenue | 3rd Quarter Projected Revenue | Projected Surplus / (Deficit) | Difference (2nd Qtr vs 3rd Qtr Projections) |
|---|------------------------------|-----------------------|-----------------------|----------------------------------|----------------------------------|----------------------------------|---|
| | Amended Budget | Budget Adjustments | Total Budget | | | | |
| Sales & Use Taxes | 66,417,450 | | 66,417,450 | 64,855,930 | 64,855,930 | (1,561,520) | - |
| Property Taxes | 61,485,324 | | 61,485,324 | 62,229,024 | 62,229,024 | 743,700 | - |
| Utility Users Tax | 28,291,424 | | 28,291,424 | 28,370,996 | 28,370,996 | 79,572 | - |
| Franchise Fees | 5,372,500 | | 5,372,500 | 4,769,391 | 4,769,391 | (603,109) | - |
| Transient Occupancy Tax | 6,868,575 | | 6,868,575 | 6,952,807 | 6,952,807 | 84,232 | - |
| General Fund Transfer | 45,981,500 | | 45,981,500 | 46,245,700 | 46,245,700 | 264,200 | - |
| Charges for Services | 16,555,619 | | 16,555,619 | 16,795,348 | 16,795,348 | 239,729 | - |
| Licenses & Permits | 10,453,740 | | 10,453,740 | 10,036,717 | 10,036,717 | (417,023) | - |
| Fines & Forfeitures | 1,413,539 | | 1,413,539 | 2,045,000 | 2,045,000 | 631,461 | - |
| Special Assessments | 495,000 | | 495,000 | 511,727 | 511,727 | 16,727 | - |
| Intergovernmental Revenue | 1,584,815 | 399,292 | 1,984,107 | 1,967,223 | 1,967,223 | (16,884) | - |
| Other Financing Sources | 863,494 | 400,000 | 1,263,494 | 967,000 | 967,000 | (296,494) | - |
| Miscellaneous Revenues | 5,804,723 | 1,421,742 | 7,226,465 | 6,345,313 | 6,345,313 | (168,355) | - |
| Transfers In | 20,482,404 | | 20,482,404 | 21,382,404 | 21,382,404 | 900,000 | - |
| Total Projected Revenue/Transfers In | \$ 272,070,107 | \$ 2,221,034 | \$ 274,291,141 | \$ 273,474,580 | \$ 273,474,580 | \$ (103,764) | \$ - |

BUDGET ADJUSTMENTS

Intergovernmental Revenue

The revenue increase of \$399,292 represents revenue from a Helicopter Equipment Use agreement with the City of Corona.

Other Financing Sources

The revenue increase of \$400,000 represents anticipated income from the sale of a police helicopter; these funds will be applied toward the purchase of a fixed-wing aircraft for the Police Department.

Miscellaneous Revenues

The revenue increase of approximately \$1.4 million represents the transfer of donations from Trust and Agency Funds to various City departments.

EXPLANATION OF DEVIATIONS (More than \$500,000)

Sales Tax

The revenue is approximately \$1.5 million lower than projections in the First Quarter, based on slower growth experienced during FY 2016-17. Historically, sales tax revenues have been the most subjective General Fund revenue to the economy and the hardest to predict.

Property Tax

The revenue is approximately \$750,000 higher than projections in the First Quarter based on Successor Agency properties being sold and placed back on the County tax roll.

Franchise Fees

The revenue is approximately \$600,000 lower than anticipated due to So. Cal Gas changing its franchise fee calculation methodology due to recent litigation.

General Fund Transfers

The revenue is approximately \$900,000 higher than projected based on a cost recovery for past due sewer expenditures born by the General Fund and not by 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 there for these claims over the past three-year period (\$450,000 per year). In FY 2017/18 and FY 2018/19, the total savings to the General Fund will be approximately \$900,000 per year.

Fines and Forfeitures

The revenue is approximately \$630,000 higher than anticipated due to Code Enforcement activities, including administrative citations, rehabilitation reimbursements, and receipt of deferred revenues.

General Fund Expenditure Summary

FY 2017-18 Third Quarter Estimates

As of March 31, 2018

| | FY 2017-18 Operating Budget (1) | | | | 2nd Quarter Projected Expenditures | 3rd Quarter Projected Expenditures | Projected Surplus / (Deficit) | Difference (2nd Qtr vs 3rd Qtr Projections) |
|---|---------------------------------|-----------------------|------------------------|-----------------------|--|--|----------------------------------|---|
| | Amended Budget | Budget Adjustments | FY 16/17 Carryovers | Total Budget | | | | |
| City Attorney | 5,852,649 | | 921,455 | 6,774,104 | 6,374,104 | 6,374,104 | 400,000 | - |
| City Clerk | 1,598,503 | | 206,899 | 1,805,402 | 1,805,402 | 1,805,402 | - | - |
| City Council | 1,197,805 | | (12,401) | 1,185,404 | 1,185,404 | 1,185,404 | - | - |
| City Manager | 4,844,953 | | 100,943 | 4,945,896 | 4,945,896 | 5,146,896 | (201,000) | 201,000 |
| Community & Economic Development | 13,534,578 | 2,061,367 | 712,527 | 16,308,472 | 16,058,472 | 16,058,472 | 250,000 | - |
| Finance | 7,782,067 | | 459,675 | 8,241,742 | 8,241,742 | 8,241,742 | - | - |
| Fire | 47,940,059 | | 48,599 | 47,988,658 | 48,738,658 | 48,738,658 | (750,000) | - |
| General Services | 4,334,168 | 1,000,000 | 166,082 | 5,500,250 | 5,500,250 | 5,500,250 | - | - |
| Human Resources | 3,048,932 | | 853,698 | 3,902,630 | 3,627,630 | 3,627,630 | 275,000 | - |
| Innovation & Technology | 11,086,046 | | 1,688,485 | 12,774,531 | 12,774,531 | 12,774,531 | - | - |
| Library | 6,754,907 | 325,693 | 84,897 | 7,165,497 | 7,165,497 | 7,165,497 | - | - |
| Mayor | 830,259 | | - | 830,259 | 830,259 | 830,259 | - | - |
| Museum | 3,827,305 | (2,122,090) | 328,715 | 2,033,930 | 2,033,930 | 2,033,930 | - | - |
| Non-Departmental | 7,474,202 | | (33,406) | 7,440,796 | 7,440,796 | 7,440,796 | - | - |
| Non-Departmental - Community Livability | 25,000 | | 4,403 | 29,403 | 29,403 | 29,403 | - | - |
| Parks, Recreation & Community Services | 18,267,032 | 203,975 | 133,349 | 18,604,356 | 18,604,356 | 18,604,356 | - | - |
| Police | 97,757,542 | 1,752,089 | (491,739) | 99,017,892 | 99,017,892 | 99,017,892 | - | - |
| Public Works | 24,301,611 | | 1,420,289 | 25,721,900 | 25,221,900 | 25,221,900 | 500,000 | - |
| Subtotal | \$ 260,457,618 | \$ 3,221,034 | \$ 6,592,470 | \$ 270,271,122 | \$ 269,596,122 | \$ 269,797,122 | \$ 474,000 | \$ 201,000 |
| Allocated Costs, Utilization Charges and Operating Transfers | (3,607,985) | | | (3,607,985) | (3,607,985) | (3,607,985) | - | - |
| Debt Service Reallocation (2) | - | | | - | (2,000,000) | (2,000,000) | 2,000,000 | - |
| Total | \$ 256,849,633 | \$ 3,221,034 | \$ 6,592,470 | \$ 266,663,137 | \$ 263,988,137 | \$ 264,189,137 | \$ 2,474,000 | \$ 201,000 |

NOTES

(1) FY 17/18 Operating Budget includes the 2016-18 Biennial Budget as adopted for FY 17/18, Mid-cycle adjustments approved by City Council on June 20, 2017, FY 16/17 operating carryovers approved by City Council on November 14, 2017, and FY 16/17 encumbrances carried forward for purchase commitments originating in FY 16/17.

(2) Reimbursement from the Debt Service Fund (Fund 390) to the General Fund for debt service payments originally budgeted for Pension Obligation Bond debt, now paid for by Measure Z.

DEPARTMENTS WITH PROJECTED OPERATING DEFICITS

City Manager's Office

Unanticipated personnel changes are expected to result in a shortfall of approximately \$201,000.

Fire

Due to the constant staffing requirement of 211 of the department's 242 full-time equivalent positions, the Fire Department is not expected to meet its managed savings target of \$750,000.

BUDGET ADJUSTMENTS

Community & Economic Development

The budget increase of approximately \$2 million represents the Total Budget of the Arts & Cultural Affairs Division, transferred from the Museum to Community & Economic Development.

General Services

On November 14, 2017, City Council approved the supplemental appropriation of \$1 million from the FY 2016-17 General Fund surplus for citywide building repair and maintenance needs.

Library

The City Council has approved several Library Department requests in FY 2017-18 to spend donated funds. All supplemental appropriations are offset by donation revenues.

Museum

The budget decrease of approximately \$2.1 million represents the effects of the temporary closure of the Museum, including the transfer of the Arts & Cultural Affairs Division to Community & Economic Development and the transfer of an employee position to Parks, Recreation & Community Services to staff the Nature Center.

Parks, Recreation & Commu

The budget increase of approximately \$200,000 includes the transfer of funds from the Museum to staff a full-time position at the Nature Center, and the use of donated funds approved by City Council on September 12, 2017.

Police

The budget increase of approximately \$1.75 million includes City Council's approval of approximately \$600,000 for the purchase of a fixed-wing aircraft; \$399,000 for a Helicopter Equipment Use agreement with the City of Corona; \$40,000 in supplemental appropriations for the purchase of two police dogs and related costs, and an allocation of approximately \$700 thousand in Asset Forfeiture Funds. All supplemental appropriations are offset by revenues.

Measure Z Revenue and Expenditure Summary

FY 2017-18 Third Quarter Estimates

As of March 31, 2018

| Measure Z Funding Item | FY 2017-18 Budget | | | Projected Surplus / (Deficit) | Difference (2nd Qtr vs 3rd Qtr Projections) |
|--|----------------------|------------------------|------------------------|-------------------------------|---|
| | Adopted Budget | 2nd Quarter Projection | 3rd Quarter Projection | | |
| 1 20% General Fund Reserve | 15,000,000 | 15,000,000 | 15,000,000 | - | - |
| 2 \$32M Pension Bond Payoff | 1,900,800 | 1,675,000 | 1,675,000 | 225,800 | - |
| 3 Worker's Comp | 2,500,000 | 2,500,000 | 2,500,000 | - | - |
| 4 Spending Contingency | 1,000,000 | - | - | - | - |
| 5 Sworn Police Positions | 3,700,000 | 3,700,000 | 3,700,000 | - | - |
| 6 Public Safety Non-Sworn Positions | 903,500 | 903,500 | 903,500 | - | - |
| 8 Additional Dispatchers | 260,000 | 260,000 | 260,000 | - | - |
| 9 Fire Squad Reinstatement | 792,798 | 792,798 | 792,798 | - | - |
| 10 Fire Captains Reinstatement | 450,025 | 450,025 | 450,025 | - | - |
| 11 Battalion Chief Reinstatement | 282,595 | 282,595 | 282,595 | - | - |
| 12 PD Vehicle Replace/Maintain | 2,704,822 | 2,014,822 | 2,014,822 | 307,130 | - |
| 12a PD Fixed Wing Aircraft | - | 382,870 | 382,870 | - | - |
| 13 PD Vehicle Refurbish | 50,000 | 50,000 | 50,000 | - | - |
| 14 Fire Vehicle Replace/Maintain | 1,690,000 | 1,661,578 | 1,661,578 | 28,422 | - |
| 15 Fleet Facility Capital Repairs | 100,000 | 100,000 | 100,000 | - | - |
| 16 Fleet Mechanics - PD | 181,000 | 181,000 | 181,000 | - | - |
| 17 Fleet Mechanics - Fire | 181,000 | 181,000 | 181,000 | - | - |
| 18 Funding Gap - Existing Services | 5,482,404 | 5,482,404 | 5,482,404 | - | - |
| 19 General Plan Update | 2,000,000 | 2,000,000 | 2,000,000 | - | - |
| 20 Homeless Services | 500,000 | 500,000 | 500,000 | - | - |
| 21 Principal Analyst - City Mgr Office | 165,000 | 165,000 | 165,000 | - | - |
| 22 Budget Engagement Comm. Exp. | 27,000 | 27,000 | 27,000 | - | - |
| 23a New Downtown Main Library Archives | - | 1,000,000 | 1,000,000 | - | - |
| 24 Eastside Library Site Selection | 100,000 | 100,000 | 100,000 | - | - |
| 28 Annual Deferred Maint-Facilities | 1,000,000 | 1,000,000 | 1,000,000 | - | - |
| 29 Road/Street Paving | 2,875,000 | 2,875,000 | 2,875,000 | - | - |
| 30 Tree Trimming | 1,000,000 | 1,000,000 | 1,000,000 | - | - |
| 31 Ward Action Team - City Atty | 225,000 | 225,000 | 225,000 | - | - |
| 32 Ward Action Team - City Mgr | 165,000 | 165,000 | 165,000 | - | - |
| 33 Technology Improvements | 2,000,000 | 2,000,000 | 2,000,000 | - | - |
| Subtotal Projected Expenditures | \$ 47,235,944 | \$ 46,674,592 | \$ 46,674,592 | \$ 561,352 | \$ - |
| Measure Z Projected Revenue | 51,557,000 | 51,557,000 | 54,000,000 | - | 2,443,000 |
| MEASURE Z PROJECTED SURPLUS/(DEFICIT) | \$ 4,321,056 | \$ 4,882,408 | \$ 7,325,408 | \$ 561,352 | \$ 2,443,000 |

BUDGET ADJUSTMENTS

Spending Contingency and New Main Library Archives

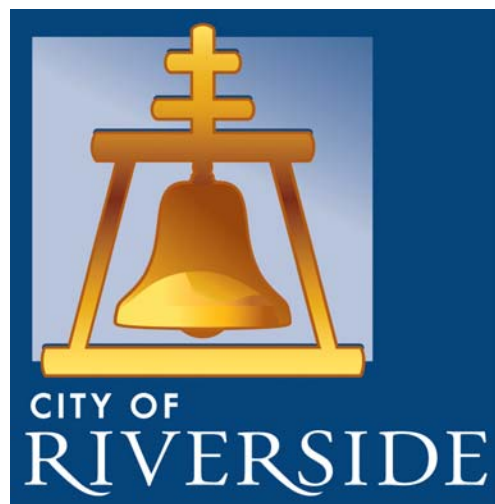
On December 19, 2017, the City Council approved the allocation of Contingency Funds for FY 2017/18 and FY 2018/19 for Archives for the New Main Library project.

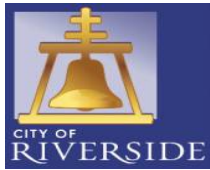
PD Vehicle Replace/Maintain and PD Fixed Wing Aircraft

On November 17, 2017, City Council approved an amendment to the Measure Z Spending Plan to reallocate funds from the vehicle replacement account to fund a

ATTACHMENT B

INVESTMENT REPORT

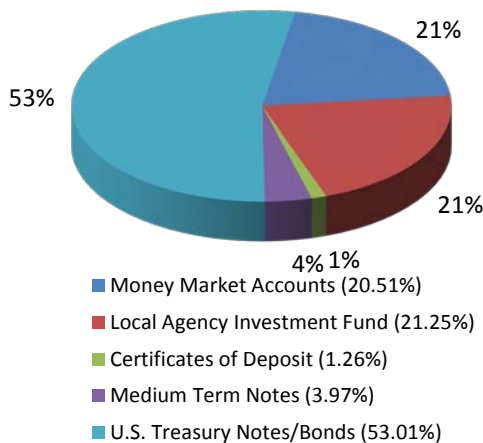




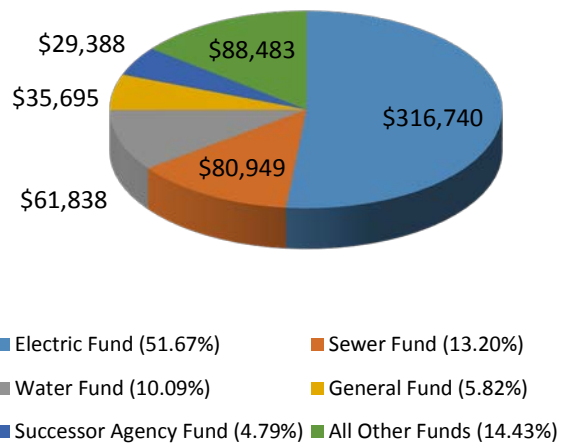
CITY OF RIVERSIDE Quarterly Investment Report March 31, 2018

| | AMORTIZED COST | MARKET VALUE |
|--|--------------------------|--------------------------|
| POOLED INVESTMENT PORTFOLIO | | |
| Money Market Accounts | \$ 124,840,404.55 | \$ 124,682,150.09 |
| Local Agency Investment Fund (LAIF) | 129,183,523.84 | 129,183,523.84 |
| Certificates of Deposit | 7,689,754.90 | 7,650,492.41 |
| Medium Term Notes | 24,205,861.40 | 24,149,859.00 |
| U.S. Treasury Notes/Bonds | 327,172,875.80 | 322,173,964.95 |
| TOTAL POOLED INVESTMENT PORTFOLIO | 613,092,420.49 | 607,839,990.29 |
| INVESTMENTS HELD BY FISCAL AGENT | 212,050,460.66 | 211,939,453.65 |
| TOTAL CASH & INVESTMENTS | \$ 825,142,881.15 | \$ 819,779,443.94 |

**COMPOSITION OF POOLED
PORTFOLIO**



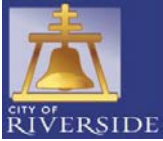
**COMPOSITION OF POOLED PORTFOLIO
BY FUND
(In Thousands)**



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 1.15 years. Market prices of securities are obtained from Interactive Data Corporation. Weighted average yield on cost is 1.530%. 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.

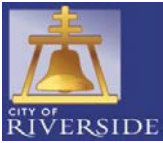
Verified by: 
Edward P. Enriquez, Controller

Approved by: 
Adam Raymond, Chief Financial Officer/City Treasurer



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
March 31, 2018

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | INVEST RATING | PURCH DATE | AMORTIZED COST | YIELD ON MATURITY | MARKET VALUE |
|---|-------------|---------------|--------------------|------------|-----------------------|-------------------|-----------------------|
| <u>MONEY MARKET ACCOUNTS</u> | | | | | | | |
| Bank of America | Varies | Varies | Coll. ¹ | Varies | 17,656,497.74 | 0.50% | 17,656,497.74 |
| CALTRUST Investment Trust of California | Varies | Varies | AA | Varies | 102,070,870.02 | 1.79% | 101,912,615.56 |
| Citizens Business Bank | Varies | Varies | Coll. ¹ | Varies | 5,113,036.79 | 0.35% | 5,113,036.79 |
| SUBTOTAL MONEY MARKET ACCOUNTS | | | | | 124,840,404.55 | | 124,682,150.09 |
| <u>LOCAL AGENCY INVESTMENT FUND (LAIF)</u> | | | | | | | |
| | Varies | Varies | NR | Varies | 129,183,523.84 | 1.59% | 129,183,523.84 |
| <u>CERTIFICATES OF DEPOSIT</u> | | | | | | | |
| Mercantil Bank, National Association | 1.50% | 04/24/18 | FDIC | 10/24/14 | 248,000.00 | 1.50% | 248,009.92 |
| GE Capital Financial Inc. | 1.60% | 07/03/18 | FDIC | 07/03/14 | 248,000.00 | 1.60% | 247,967.76 |
| United Bank | 1.55% | 07/17/18 | FDIC | 10/17/14 | 248,000.00 | 1.55% | 247,913.20 |
| MB Financial Bank, National Association | 1.35% | 08/21/18 | FDIC | 08/21/15 | 249,000.00 | 1.35% | 248,970.12 |
| Comenity Capital Bank | 1.70% | 08/24/18 | FDIC | 08/24/15 | 249,000.00 | 1.70% | 248,962.65 |
| East Boston Savings Bank | 1.40% | 08/24/18 | FDIC | 08/24/15 | 249,000.00 | 1.40% | 248,671.32 |
| Goldman Sachs Bank USA | 1.65% | 09/04/18 | FDIC | 09/03/14 | 247,000.00 | 1.65% | 246,799.93 |
| Sallie Mae Bank | 1.80% | 09/04/18 | FDIC | 09/03/14 | 247,000.00 | 1.80% | 246,799.93 |
| First Priority Bank | 1.45% | 09/28/18 | FDIC | 09/30/15 | 248,000.00 | 1.45% | 247,585.84 |
| UBS Bank USA | 1.40% | 10/01/18 | FDIC | 10/08/15 | 248,000.00 | 1.40% | 247,518.88 |
| Capital One Bank | 1.80% | 10/09/18 | FDIC | 10/08/14 | 248,000.00 | 1.80% | 248,002.48 |
| Marlin Business Bank | 1.70% | 10/15/18 | FDIC | 10/14/14 | 248,000.00 | 1.70% | 247,774.32 |
| Community Bankers' Bank | 1.65% | 10/17/18 | FDIC | 10/17/14 | 248,000.00 | 1.65% | 247,766.88 |
| American Express Centurion Bank | 2.00% | 11/28/18 | FDIC | 11/28/14 | 248,000.00 | 2.00% | 248,133.92 |
| Flushing Bank | 1.50% | 12/17/18 | FDIC | 12/17/15 | 249,000.00 | 1.50% | 248,526.90 |
| KeyBank National Association | 1.55% | 01/22/19 | FDIC | 01/20/16 | 247,000.00 | 1.55% | 246,851.80 |
| Investors Community Bank | 1.15% | 02/12/19 | FDIC | 02/12/16 | 249,000.00 | 1.15% | 247,991.55 |
| Prime Alliance Bank, Inc. | 1.15% | 02/12/19 | FDIC | 02/12/16 | 249,000.00 | 1.15% | 248,208.18 |
| CIT Bank, National Association | 2.00% | 05/14/19 | FDIC | 05/14/14 | 247,000.00 | 2.00% | 246,641.85 |
| Webster Bank, National Association | 1.90% | 07/02/19 | FDIC | 07/02/14 | 247,754.90 | 1.98% | 247,372.56 |
| ConnectOne Bank | 1.55% | 07/29/19 | FDIC | 01/28/15 | 247,000.00 | 1.55% | 246,515.88 |
| Alma Bank | 1.70% | 09/30/19 | FDIC | 09/30/15 | 247,000.00 | 1.70% | 244,779.47 |
| Belmont Savings Bank | 1.40% | 02/18/20 | FDIC | 02/17/16 | 249,000.00 | 1.40% | 246,086.70 |
| Bank of Wisconsin Dells | 1.50% | 07/17/20 | FDIC | 02/17/16 | 249,000.00 | 1.50% | 243,019.02 |
| Bridgewater Bank | 1.50% | 08/17/20 | FDIC | 02/17/16 | 249,000.00 | 1.50% | 242,757.57 |
| Unity Bank | 1.50% | 08/26/20 | FDIC | 02/26/16 | 249,000.00 | 1.50% | 245,680.83 |
| Barclays Bank Delaware | 2.20% | 09/16/20 | FDIC | 09/16/15 | 247,000.00 | 2.20% | 244,974.60 |
| Bank of Charles Town | 1.80% | 09/30/20 | FDIC | 09/30/15 | 249,000.00 | 1.80% | 246,890.97 |
| HSBC Bank USA, National Association | 1.60% | 11/17/20 | FDIC | 11/23/15 | 246,000.00 | 3.50% | 246,002.46 |
| EnerBank USA | 1.90% | 01/28/21 | FDIC | 01/28/16 | 247,000.00 | 1.90% | 242,074.82 |
| The State Bank and Trust Company | 1.60% | 02/17/21 | FDIC | 02/17/16 | 249,000.00 | 1.60% | 245,240.10 |
| SUBTOTAL CERTIFICATES OF DEPOSIT | | | | | 7,689,754.90 | | 7,650,492.41 |
| <u>MEDIUM TERM NOTES</u> | | | | | | | |
| BERKSHIRE HATHAWAY FINANCE CORP | 1.30% | 05/15/18 | AA / Aa2 | 01/28/16 | 1,000,104.31 | 1.21% | 998,600.00 |
| TOYOTA MOTOR CREDIT CORP | 1.55% | 07/13/18 | AA- / Aa3 | 01/28/16 | 5,001,658.98 | 1.43% | 4,991,350.00 |
| APPLE INC | 2.10% | 05/06/19 | AA+ / Aa1 | 01/28/16 | 3,521,221.80 | 1.54% | 3,491,635.00 |
| TOYOTA MOTOR CREDIT CORP | 1.95% | 04/17/20 | AA- / Aa3 | 02/27/18 | 2,172,130.78 | 2.59% | 2,163,502.00 |
| CISCO SYSTEMS INC | 2.20% | 02/28/21 | AA- / A1 | 03/14/18 | 5,204,312.62 | 2.84% | 5,203,222.00 |
| APPLE INC | 2.30% | 05/11/22 | AA+ / Aa1 | 02/22/18 | 7,306,432.90 | 2.97% | 7,301,550.00 |
| SUBTOTAL MEDIUM TERM NOTES | | | | | 24,205,861.40 | | 24,149,859.00 |



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
March 31, 2018

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | INVEST RATING | PURCH DATE | AMORTIZED COST | YIELD ON MATURITY | MARKET VALUE |
|---|-------------|---------------|---------------|------------|-----------------------|-------------------|-----------------------|
| U.S. GOVERNMENT TREASURY SECURITIES | | | | | | | |
| UNITED STATES TREASURY | 2.25% | 07/31/18 | AA+ / Aaa | 11/17/16 | 5,021,548.27 | 0.95% | 5,006,800.00 |
| UNITED STATES TREASURY | 1.38% | 09/30/18 | AA+ / Aaa | 12/16/15 | 10,513,501.57 | 1.11% | 10,470,810.00 |
| UNITED STATES TREASURY | 1.25% | 10/31/18 | AA+ / Aaa | 05/21/14 | 4,993,831.34 | 1.46% | 4,978,700.00 |
| UNITED STATES TREASURY | 1.25% | 11/30/18 | AA+ / Aaa | 07/13/15 | 5,306,684.47 | 1.06% | 5,273,288.00 |
| UNITED STATES TREASURY | 1.25% | 01/31/19 | AA+ / Aaa | 05/21/14 | 2,991,483.97 | 1.59% | 2,979,120.00 |
| UNITED STATES TREASURY | 2.75% | 02/15/19 | AA+ / Aaa | 07/16/14 | 2,033,187.73 | 0.84% | 2,010,860.00 |
| UNITED STATES TREASURY | 2.75% | 02/15/19 | AA+ / Aaa | 05/21/14 | 2,037,890.22 | 0.58% | 2,010,860.00 |
| UNITED STATES TREASURY | 0.75% | 02/15/19 | AA+ / Aaa | 11/17/16 | 9,969,925.17 | 1.10% | 9,882,800.00 |
| UNITED STATES TREASURY | 1.38% | 02/28/19 | AA+ / Aaa | 05/24/16 | 14,547,518.15 | 1.01% | 14,401,980.00 |
| UNITED STATES TREASURY | 1.38% | 02/28/19 | AA+ / Aaa | 10/10/14 | 2,596,316.37 | 1.53% | 2,582,424.00 |
| UNITED STATES TREASURY | 1.63% | 04/30/19 | AA+ / Aaa | 02/26/15 | 7,031,519.44 | 1.20% | 6,960,310.00 |
| UNITED STATES TREASURY | 1.63% | 06/30/19 | AA+ / Aaa | 11/09/15 | 3,710,735.39 | 1.39% | 3,674,618.00 |
| UNITED STATES TREASURY | 1.63% | 06/30/19 | AA+ / Aaa | 05/24/16 | 6,042,298.27 | 1.06% | 5,958,840.00 |
| UNITED STATES TREASURY | 0.75% | 07/15/19 | AA+ / Aaa | 11/17/16 | 12,675,523.02 | 1.21% | 12,515,527.50 |
| UNITED STATES TREASURY | 0.88% | 07/31/19 | AA+ / Aaa | 11/17/16 | 12,694,031.45 | 1.21% | 12,530,445.00 |
| UNITED STATES TREASURY | 1.63% | 07/31/19 | AA+ / Aaa | 09/09/14 | 3,497,958.49 | 1.67% | 3,473,645.00 |
| UNITED STATES TREASURY | 1.00% | 08/31/19 | AA+ / Aaa | 10/10/14 | 1,874,396.48 | 1.97% | 1,867,776.00 |
| UNITED STATES TREASURY | 1.75% | 09/30/19 | AA+ / Aaa | 01/18/17 | 19,096,443.86 | 1.41% | 18,863,200.00 |
| UNITED STATES TREASURY | 1.75% | 09/30/19 | AA+ / Aaa | 12/15/16 | 5,781,505.63 | 1.38% | 5,708,600.00 |
| UNITED STATES TREASURY | 1.00% | 09/30/19 | AA+ / Aaa | 05/28/15 | 3,472,861.10 | 1.53% | 3,436,790.00 |
| UNITED STATES TREASURY | 1.00% | 09/30/19 | AA+ / Aaa | 12/16/14 | 7,919,488.27 | 1.68% | 7,855,520.00 |
| UNITED STATES TREASURY | 1.50% | 11/30/19 | AA+ / Aaa | 10/18/17 | 15,327,975.03 | 1.53% | 15,145,152.70 |
| UNITED STATES TREASURY | 1.50% | 11/30/19 | AA+ / Aaa | 11/09/15 | 6,799,260.26 | 1.51% | 6,715,816.00 |
| UNITED STATES TREASURY | 1.00% | 11/30/19 | AA+ / Aaa | 07/13/15 | 2,974,017.47 | 1.53% | 2,938,710.00 |
| UNITED STATES TREASURY | 1.13% | 12/31/19 | AA+ / Aaa | 02/26/15 | 1,886,054.42 | 1.55% | 1,863,178.00 |
| UNITED STATES TREASURY | 1.25% | 01/31/20 | AA+ / Aaa | 05/28/15 | 2,486,622.68 | 1.55% | 2,453,850.00 |
| UNITED STATES TREASURY | 1.25% | 02/29/20 | AA+ / Aaa | 11/09/15 | 9,932,263.36 | 1.61% | 9,805,900.00 |
| UNITED STATES TREASURY | 1.50% | 04/15/20 | AA+ / Aaa | 08/11/17 | 7,405,341.20 | 1.46% | 7,280,490.00 |
| UNITED STATES TREASURY | 1.13% | 04/30/20 | AA+ / Aaa | 01/18/17 | 7,656,696.74 | 1.56% | 7,538,673.00 |
| UNITED STATES TREASURY | 1.38% | 05/31/20 | AA+ / Aaa | 07/13/15 | 6,970,266.78 | 1.58% | 6,858,180.00 |
| UNITED STATES TREASURY | 1.50% | 05/31/20 | AA+ / Aaa | 08/22/16 | 6,573,108.63 | 0.97% | 6,385,860.00 |
| UNITED STATES TREASURY | 1.88% | 06/30/20 | AA+ / Aaa | 03/17/16 | 7,727,653.57 | 1.41% | 7,572,123.00 |
| UNITED STATES TREASURY | 2.13% | 08/31/20 | AA+ / Aaa | 11/09/15 | 2,024,019.60 | 1.62% | 1,989,060.00 |
| UNITED STATES TREASURY | 2.13% | 08/31/20 | AA+ / Aaa | 12/12/17 | 7,817,841.58 | 1.89% | 7,732,470.75 |
| UNITED STATES TREASURY | 2.00% | 09/30/20 | AA+ / Aaa | 12/15/16 | 10,074,846.84 | 1.69% | 9,912,500.00 |
| UNITED STATES TREASURY | 2.63% | 11/15/20 | AA+ / Aaa | 11/07/17 | 14,153,781.07 | 1.77% | 13,934,208.00 |
| UNITED STATES TREASURY | 1.63% | 11/30/20 | AA+ / Aaa | 01/22/16 | 6,041,452.17 | 1.36% | 5,883,240.00 |
| UNITED STATES TREASURY | 2.00% | 02/28/21 | AA+ / Aaa | 03/17/16 | 5,576,733.38 | 1.51% | 5,437,795.00 |
| UNITED STATES TREASURY | 2.00% | 02/28/21 | AA+ / Aaa | 10/18/17 | 6,051,529.13 | 1.70% | 5,932,140.00 |
| UNITED STATES TREASURY | 2.25% | 03/31/21 | AA+ / Aaa | 08/22/16 | 2,895,843.43 | 1.09% | 2,787,232.00 |
| UNITED STATES TREASURY | 2.13% | 06/30/21 | AA+ / Aaa | 11/07/17 | 3,427,694.25 | 1.87% | 3,366,000.00 |
| UNITED STATES TREASURY | 2.25% | 07/31/21 | AA+ / Aaa | 08/22/16 | 6,739,013.54 | 1.12% | 6,457,815.00 |
| UNITED STATES TREASURY | 2.13% | 09/30/21 | AA+ / Aaa | 11/17/16 | 12,673,954.12 | 1.71% | 12,354,250.00 |
| UNITED STATES TREASURY | 1.88% | 11/30/21 | AA+ / Aaa | 08/11/17 | 11,050,126.55 | 1.75% | 10,769,000.00 |
| UNITED STATES TREASURY | 1.88% | 02/28/22 | AA+ / Aaa | 08/11/17 | 11,039,017.62 | 1.78% | 10,740,510.00 |
| UNITED STATES TREASURY | 1.88% | 05/31/22 | AA+ / Aaa | 08/11/17 | 1,754,426.07 | 1.81% | 1,705,865.00 |
| UNITED STATES TREASURY | 1.88% | 08/31/22 | AA+ / Aaa | 10/18/17 | 2,596,229.36 | 1.91% | 2,528,058.00 |
| UNITED STATES TREASURY | 1.88% | 09/30/22 | AA+ / Aaa | 12/12/17 | 3,708,458.29 | 2.13% | 3,642,975.00 |
| SUBTOTAL U.S. GOVERNMENT TREASURY SECURITIES | | | | | 327,172,875.80 | | 322,173,964.95 |
| TOTAL POOLED CASH & INVESTMENTS | | | | | 613,092,420.48 | | 607,839,990.29 |
| WEIGHTED AVERAGE MATURITY | | | | | | | 1.15 |

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



CITY OF RIVERSIDE
Investments Held by Fiscal Agent
March 31, 2018

| 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 | 18,455,509.19 | Varies | 18,455,509.19 |
| US Bank Gcts0170 | 1.20% | Varies | A-1+ | Varies | 45,761,295.67 | 1.20% | 45,761,295.67 |
| First American Government Obligation | 0.00% | Varies | AAAm | Varies | 423,482.60 | 0.00% | 423,482.60 |
| First American Prime Obligations Fund CL " Z " | 0.02% | Varies | AAAm | Varies | 19,822,014.43 | 0.02% | 19,822,014.43 |
| SUBTOTAL CASH & MONEY MARKET ACCOUNTS | | | | | 84,462,301.89 | | 84,462,301.89 |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | 0.51% | Varies | NR | Varies | 42,511,915.40 | 0.51% | 42,511,915.40 |
| <u>BONDS, DEBENTURES, NOTES & AGREEMENTS</u> | | | | | | | |
| US Treasury Note | 0.88% | 4/2/18 | AAA | 02/16/18 | 1,099,183.60 | 0.88% | 1,100,000.00 |
| Korea Development BK CP | 0.00% | 06/01/18 | NR | 12/29/17 | 3,721,910.08 | 0.00% | 3,746,783.25 |
| FHLB Debt | 1.25% | 06/08/18 | AAA | 06/28/13 | 290,532.33 | 1.25% | 294,707.95 |
| US Treasury Note | 1.38% | 6/30/18 | AAA | 2/16/18 | 2,996,484.38 | 1.38% | 2,996,760.00 |
| US Treasury Note | 2.25% | 07/31/18 | AAA | 10/20/15 | 3,366,614.38 | 2.25% | 3,246,441.54 |
| US Bank Na C P | 0.10% | 08/01/18 | A+ | 09/01/16 | 1,021,997.20 | 0.10% | 1,021,997.20 |
| FHLB Debt | 1.00% | 09/21/18 | AAA | 09/21/16 | 1,335,000.00 | 1.00% | 1,328,738.85 |
| US Treasury Note | 0.75% | 9/30/18 | AAA | 2/16/18 | 1,986,406.25 | 0.75% | 1,988,360.00 |
| US Treasury Note | 1.50% | 12/31/18 | AAA | 2/16/18 | 2,987,226.56 | 1.50% | 2,986,980.00 |
| Natixis Funding Corp | 1.67% | 03/01/19 | A | 02/14/14 | 7,422,802.00 | 1.67% | 7,422,802.00 |
| Exxon Mobil Corp | 1.82% | 3/15/19 | AA+ | 1/19/18 | 2,887,183.50 | 1.82% | 2,878,151.10 |
| US Treasury Note | 1.63% | 06/30/19 | AAA | 2/16/18 | 2,980,312.50 | 1.63% | 2,979,480.00 |
| US Treasury Note | 1.75% | 09/30/19 | AAA | 2/16/18 | 2,980,312.50 | 1.75% | 2,978,550.00 |
| US Treasury Note | 1.88% | 12/31/19 | AAA | 2/16/18 | 2,983,125.00 | 1.88% | 2,979,960.00 |
| US Treasury Note | 1.38% | 3/31/20 | AAA | 2/16/18 | 2,946,093.76 | 1.38% | 2,945,850.00 |
| CiscoSystems | 2.45% | 6/15/20 | AA- | 1/19/18 | 3,405,746.00 | 2.45% | 3,379,362.00 |
| US Treasury Note | 2.00% | 9/30/20 | AAA | 2/16/18 | 2,974,218.76 | 2.00% | 2,974,230.00 |
| US Treasury Note | 2.38% | 12/31/20 | AAA | 2/16/18 | 3,000,000.00 | 2.38% | 2,999,880.00 |
| Apple Inc | 2.25% | 2/23/21 | AA+ | 1/23/18 | 2,999,917.00 | 2.25% | 2,974,579.20 |
| FNMA Debt | 1.38% | 02/26/21 | AAA | 03/30/16 | 370,735.63 | 1.38% | 359,717.89 |
| US Treasury Note | 2.13% | 6/30/21 | AAA | 2/16/18 | 2,966,953.12 | 2.13% | 2,970,600.00 |
| US Treasury Note | 2.13% | 9/30/21 | AAA | 2/16/18 | 2,959,804.68 | 2.13% | 2,965,680.00 |
| US Treasury Note | 2.00% | 12/31/21 | AAA | 2/16/18 | 2,939,882.82 | 2.00% | 2,946,930.00 |
| US Treasury Note | 1.88% | 3/31/22 | AAA | 2/16/18 | 2,918,437.50 | 1.88% | 2,928,180.00 |
| US Treasury Note | 2.13% | 6/30/22 | AAA | 2/16/18 | 2,942,695.32 | 2.13% | 2,952,300.00 |
| US Treasury Note | 1.88% | 9/30/22 | AAA | 2/16/18 | 2,902,617.18 | 1.88% | 2,915,280.00 |
| US Treasury Note | 2.13% | 12/31/22 | AAA | 2/16/18 | 2,929,335.94 | 2.13% | 2,942,220.00 |
| 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 | | | | | 83,977,059.77 | | 83,865,236.36 |
| TOTAL INVESTMENTS HELD BY FISCAL AGENT | | | | | 210,951,277.06 | | 210,839,453.65 |

City of Riverside
Cash Balances by Fund
As of March 31, 2018

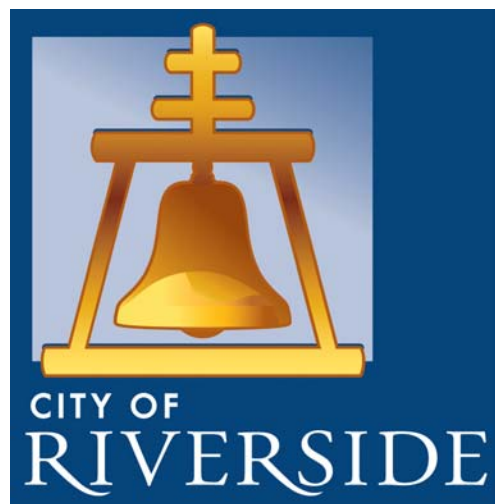
| Fund | Cash Balance ¹ | Interfund Loan Receivables ² | Cash Balance + Loan Receivables | |
|--|------------------------------|--|---------------------------------------|--------------------|
| General Fund | 101 | 35,694,841 | - | 35,694,841 |
| Measure Z | 110 | (3,214,516) | - | (3,214,516) |
| Successor Agency Administration Fund | 170 | 1,552,403 | - | 1,552,403 |
| Enterprise Funds | | | | |
| Electric | 510 | 299,531,677 | 4,665,465 | 304,197,142 |
| Electric - Public Benefits Charge | 511 | 17,208,420 | - | 17,208,420 |
| Water | 520 | 59,425,581 | - | 59,425,581 |
| Water - Conservation & Reclamation Program | 521 | 2,412,586 | - | 2,412,586 |
| Airport | 530 | 899,094 | - | 899,094 |
| Refuse Collection | 540 | 7,965,428 | - | 7,965,428 |
| Sewer Service | 550 | 80,948,822 | 4,986,274 | 85,935,097 |
| Special Transit | 560 | 2,323,233 | - | 2,323,233 |
| Public Parking | 570 | 1,100,464 | - | 1,100,464 |
| Entertainment | 580-1 | (1,281,214) | - | (1,281,214) |
| SubTotal - Enterprise Funds | | 470,534,092 | 9,651,739 | 480,185,831 |
| Special Revenue Funds | | | | |
| Urban Areas Security Initiative | 205 | (371,095) | - | (371,095) |
| Community Development Block Grant | 220 | 560,728 | - | 560,728 |
| Home Investment Partnership Program | 221 | 1,442,999 | - | 1,442,999 |
| Housing Opportunities for Persons with AIDS | 222 | (389,653) | - | (389,653) |
| Community Development Grants | 223 | 1,676,374 | - | 1,676,374 |
| Neighborhood Stabilization Program | 225 | 146,014 | - | 146,014 |
| Special Gas Tax | 230 | 14,713,365 | - | 14,713,365 |
| Air Quality | 240 | 989,407 | - | 989,407 |
| NPDES Storm Drain | 260 | (314,276) | - | (314,276) |
| Housing Authority | 280 | 8,461,562 | - | 8,461,562 |
| Housing Assets | 281 | 4,370,118 | 6,976,782 | 11,346,900 |
| Special Districts | 291 | (990,570) | - | (990,570) |
| SubTotal - Special Revenue Funds | | 30,294,972 | 6,976,782 | 37,271,754 |
| Capital Projects Funds | | | | |
| Certificates of Participation Projects | 401 | (494,052) | - | (494,052) |
| Storm Drain | 410 | 1,596,133 | - | 1,596,133 |
| Local Park Special Capital Improvements | 411 | 487,744 | - | 487,744 |
| Regional Park Special Capital Improvements | 413 | 2,219,892 | - | 2,219,892 |
| Measure Z Capital Outlay | 420 | 2,548,635 | - | 2,548,635 |
| Capital Outlay | 430 | (3,610,066) | - | (3,610,066) |
| Transportation Projects | 431 | (71,246) | - | (71,246) |
| Measure A Capital Outlay | 432 | 15,829,601 | - | 15,829,601 |
| Transportation Development Impact Fees | 433 | 4,408,941 | - | 4,408,941 |
| Transportation Uniform Mitigation Fees | 434 | (1,854,775) | - | (1,854,775) |
| Community Facilities Districts and Assessment Districts | Various | 1,881,044 | - | 1,881,044 |
| SubTotal - Capital Project Funds | | 22,941,853 | - | 22,941,853 |
| Debt Service Funds | | | | |
| Debt Service Fund - General | 390 | (7,289,580) | - | (7,289,580) |
| Debt Service Fund - Public Works | 391 | 1,471,345 | - | 1,471,345 |
| SubTotal Debt Service Funds | | (5,818,235) | - | (5,818,235) |
| Agency Funds | | | | |
| Redevelopment Successor Agency | Various | 27,835,464 | - | 27,835,464 |
| Community Facilities Districts and Assessment Districts | Various | 1,677,830 | - | 1,677,830 |
| Special Deposits | Various | 5,531,301 | - | 5,531,301 |
| SubTotal Agency Funds | | 35,044,594 | - | 35,044,594 |
| Internal Service Funds | | | | |
| Workers' Compensation Insurance Trust | 610 | 14,035,412 | 773,896 | 14,809,309 |
| Unemployment Insurance Trust | 620 | 405,320 | - | 405,320 |
| Liability Insurance Trust | 630 | 263,428 | - | 263,428 |
| Central Stores | 640 | (595,796) | - | (595,796) |
| Central Garage | 650 | 6,701,622 | 2,763,569 | 9,465,191 |
| SubTotal - Internal Service Funds | | 20,809,986 | 3,537,465 | 24,347,451 |
| Total - All Funds \$ 607,839,990 \$ 20,165,986 \$ 631,220,492 | | | | |

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

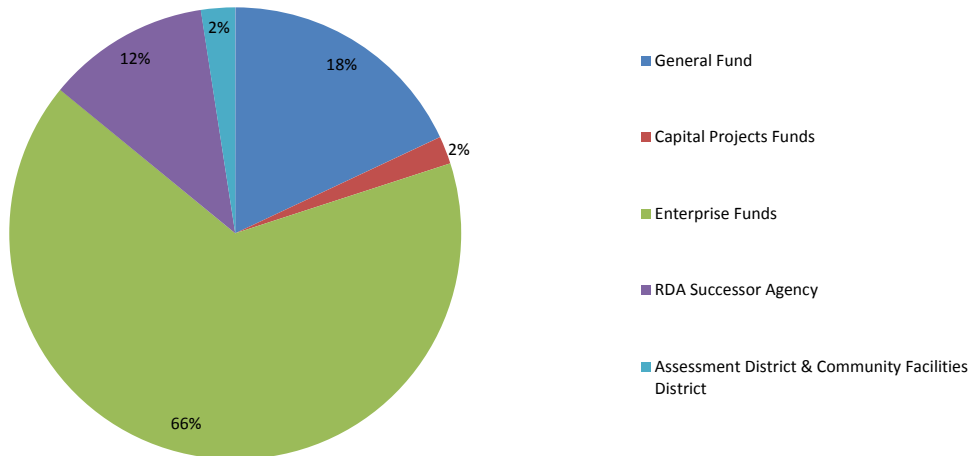


City of Riverside
Fiscal Year 2017/18 Summary of Outstanding Debt ¹
As of March 31, 2018

| Debt Issuance ² | Outstanding Principal Balance 6/30/2017 | New Debt Issued During Fiscal Year | 2017/18 Principal Payments | 2017/18 Interest Payments | 2017/18 Total Payments | Projected Principal Balance 6/30/2018 |
|--|--|--|----------------------------------|---------------------------------|------------------------------|--|
| General Fund | | | | | | |
| General Obligation | 11,390,000 | - | 1,110,000 | 544,298 | 1,654,298 | 10,280,000 |
| Pension Obligation | 92,935,000 | - | 12,830,000 | 4,263,319 | 17,093,319 | 80,105,000 |
| Certificates of Participation | 122,740,000 | - | 4,255,000 | 4,291,227 | 8,546,227 | 118,485,000 |
| Lease Revenue Bonds | 35,825,000 | - | 1,485,000 | 1,587,600 | 3,072,600 | 34,340,000 |
| Capital Leases | 17,192,291 | - | 3,741,086 | 325,978 | 4,067,064 | 13,451,204 |
| Measure Z | - | 14,500,000 | 675,934 | 133,648 | 809,583 | 13,824,066 |
| Interfund Loans | 2,962,142 | - | 288,163 | 51,837 | 340,000 | 2,673,980 |
| Private Placement Financings | 41,324,543 | - | 2,221,908 | 1,281,525 | 3,503,433 | 39,102,635 |
| Total General Fund | 324,368,975 | 14,500,000 | 26,607,091 | 12,479,432 | 39,086,523 | 312,261,884 |
| Capital Projects Funds | | | | | | |
| Local Park Impact Fee Fund Interfund Loans | 4,787,702 | - | 1,367,215 | 83,785 | 1,451,000 | 3,420,486 |
| Measure A Certificates of Participation | 32,610,000 | - | 1,390,000 | 1,606,088 | 2,996,088 | 31,220,000 |
| Total Capital Projects Funds | 37,397,702 | - | 2,757,215 | 1,689,872 | 4,447,088 | 34,640,486 |
| Enterprise Funds | | | | | | |
| Electric Fund Revenue Bonds | 553,515,000 | - | 13,795,000 | 24,278,505 | 38,073,505 | 539,720,000 |
| Electric Fund Capital Leases | 3,904,662 | - | 806,485 | 74,630 | 881,115 | 3,098,177 |
| Water Fund Revenue Bonds | 188,300,000 | - | 5,415,000 | 7,577,239 | 12,992,239 | 182,885,000 |
| Water Fund Capital Lease | 2,305,000 | - | 210,003 | 49,797 | 259,800 | 2,094,997 |
| Sewer Fund Revenue Bonds | 404,105,000 | - | 8,410,000 | 18,900,413 | 27,310,413 | 395,695,000 |
| Sewer Fund Loans | 2,220,389 | - | 773,690 | 43,171 | 816,861 | 1,446,699 |
| Parking Fund Interfund Loans | 97,850 | - | 97,850 | - | 97,850 | - |
| Parking Fund Loans | 19,270,306 | - | 1,014,468 | 732,236 | 1,746,704 | 18,255,838 |
| Total Enterprise Funds | 1,173,718,207 | - | 30,522,496 | 51,655,990 | 82,178,486 | 1,143,195,711 |
| Internal Service Funds | | | | | | |
| Central Garage Fund Interfund Loans | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| Total Internal Service Funds | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| RDA Successor Agency | | | | | | |
| Tax Allocation Bonds | 189,295,000 | - | 7,315,000 | 9,425,658 | 16,740,658 | 181,980,000 |
| Lease Revenue Bonds | 16,530,000 | - | 1,605,000 | 796,983 | 2,401,983 | 14,925,000 |
| Interfund Loans | 4,665,464 | - | 418,354 | 81,646 | 500,000 | 4,247,110 |
| Loans | 810,000 | - | 390,000 | 18,779 | 408,779 | 420,000 |
| Total RDA Successor Agency | 211,300,464 | - | 9,728,354 | 10,323,065 | 20,051,419 | 201,572,110 |
| Assessment District & Community Facilities District | | | | | | |
| Assessment Districts | 23,215,000 | - | 1,265,000 | 1,135,269 | 2,400,269 | 21,950,000 |
| Community Facilities Districts | 20,955,000 | - | 530,000 | 905,140 | 1,435,140 | 20,425,000 |
| Total AD & CFD | 44,170,000 | - | 1,795,000 | 2,040,409 | 3,835,409 | 42,375,000 |
| Total | \$ 1,791,631,395 | \$ 14,500,000 | \$ 71,748,326 | \$ 78,200,598 | \$ 149,948,925 | \$ 1,734,383,069 |

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 2017/18 Summary of Outstanding Debt 1
As of March 31, 2018

| Debt Issuance | Year of Issuance | Year of Final Maturity | Total Issue Size | Repayment Source | Outstanding Principal Balance 6/30/2017 | New Debt Issued During Fiscal Year | 2017/18 Principal Payments | 2017/18 Interest Payments | 2017/18 Total Payments | Projected Principal Balance 6/30/2018 |
|--|------------------|------------------------|------------------|--|---|------------------------------------|----------------------------|---------------------------|------------------------|---------------------------------------|
| General Obligation | | | | | | | | | | |
| Measure G Fire Facility Projects Bonds | 2004 | 2024 | 20,000,000 | Existing Special Property Tax | 11,390,000 | - | 1,110,000 | 544,298 | 1,654,298 | 10,280,000 |
| Pension Obligation | | | | | | | | | | |
| Pension Obligation Bonds (2004) | 2004 | 2023 | 89,540,000 | General Purpose General Fund Revenues | 50,840,000 | - | 6,440,000 | 2,997,526 | 9,437,526 | 44,400,000 |
| Pension Obligation Bonds (2005) Series A | 2005 | 2020 | 30,000,000 | General Purpose General Fund Revenues ² | 10,135,000 | - | 3,480,000 | 484,453 | 3,964,453 | 6,655,000 |
| Pension Obligation Bonds (2017A) | 2017 | 2027 | 31,960,000 | General Purpose General Fund Revenues ² | 31,960,000 | - | 2,910,000 | 781,339 | 3,691,339 | 29,050,000 |
| Certificates of Participation | | | | | | | | | | |
| Galleria Mall Improvements | 2006 | 2036 | 19,945,000 | Project Developer / Successor Agency | 17,040,000 | - | 555,000 | 768,691 | 1,323,691 | 16,485,000 |
| Riverside Renaissance Projects Refunding | 2008 | 2037 | 128,300,000 | General Purpose General Fund Revenues | 105,700,000 | - | 3,700,000 | 3,522,536 | 7,222,536 | 102,000,000 |
| Lease Revenue Bonds | | | | | | | | | | |
| Lease Revenue Refunding Bonds Series A | 2012 | 2033 | 41,240,000 | General Purpose General Fund Revenues ³ | 35,825,000 | - | 1,485,000 | 1,587,600 | 3,072,600 | 34,340,000 |
| Capital Leases | | | | | | | | | | |
| VOIP Phone System | 2012 | 2022 | 1,650,000 | General Purpose General Fund Revenues | 955,564 | - | 164,620 | 21,769 | 186,388 | 790,944 |
| Police Department Helicopter | 2013 | 2019 | 1,348,316 | General Purpose General Fund Revenues | 463,309 | - | 229,711 | 6,843 | 236,554 | 233,598 |
| Various Vehicles, Software, and Hardware | 2013 | 2019 | 3,642,934 | General Purpose General Fund Revenues | 1,251,787 | - | 620,642 | 18,849 | 639,491 | 631,144 |
| Various Vehicles, Software, and Hardware | 2013 | 2018 | 2,957,221 | General Purpose General Fund Revenues | 904,764 | - | 601,370 | 9,058 | 610,428 | 303,394 |
| Convention Center, Fox, Muni, and RPD Dispatch FF&E | 2013 | 2021 | 3,668,000 | General Purpose General Fund Revenues | 2,151,849 | - | 523,985 | 35,375 | 559,360 | 1,627,864 |
| Various Vehicles, Software, and Hardware | 2014 | 2022 | 4,450,000 | General Purpose General Fund Revenues | 3,510,019 | - | 675,694 | 63,530 | 739,224 | 2,834,325 |
| Various Hardware and Software | 2017 | 2025 | 7,955,000 | General Purpose General Fund Revenues | 7,955,000 | - | 925,065 | 170,554 | 1,095,619 | 7,029,935 |
| Measure Z | | | | | | | | | | |
| Fire Vehicles and Equipment | 2017 | 2027 | 14,500,000 | Measure Z Fund Revenues | - | 14,500,000 | 675,934 | 133,648 | 809,583 | 13,824,066 |
| Interfund Loans | | | | | | | | | | |
| Utilities Plaza Purchase Interfund Loan | 2012 | 2027 | 4,469,221 | Building Lease Revenue | 2,962,142 | - | 288,163 | 51,837 | 340,000 | 2,673,980 |
| Private Placement Financings | | | | | | | | | | |
| Ryan Bonaminio Park Loan | 2012 | 2021 | 4,000,000 | General Purpose General Fund Revenues | 2,151,061 | - | 404,569 | 62,546 | 467,115 | 1,746,491 |
| Convention Center Expansion Loan | 2012 | 2034 | 44,650,000 | General Fund Transient Occupancy Tax ⁴ | 39,173,482 | - | 1,817,339 | 1,218,979 | 3,036,318 | 37,356,143 |
| Total General Fund | | | | | 324,368,975 | 14,500,000 | 26,607,091 | 12,479,432 | 39,086,523 | 312,261,884 |
| Local Park Impact Fee Fund | | | | | | | | | | |
| Riverside Renaissance Debt Service Interfund Loan #1 | 2010 | 2020 | 3,460,000 | Development Impact Fee Revenue | 2,763,569 | - | 683,638 | 48,362 | 732,000 | 2,079,931 |
| Riverside Renaissance Debt Service Interfund Loan #2 | 2011 | 2019 | 3,402,000 | Development Impact Fee Revenue | 2,024,133 | - | 683,578 | 35,422 | 719,000 | 1,340,555 |
| Total Local Park Impact Fee Fund | | | | | 4,787,702 | - | 1,367,215 | 83,785 | 1,451,000 | 3,420,487 |
| Measure A Fund | | | | | | | | | | |
| RPFA Local Measure A Sales Tax Revenue COPs | 2013 | 2033 | 35,235,000 | Measure A Sales Tax Revenues | 32,610,000 | - | 1,390,000 | 1,606,088 | 2,996,088 | 31,220,000 |
| Total Measure A Fund | | | | | 32,610,000 | - | 1,390,000 | 1,606,088 | 2,996,088 | 31,220,000 |
| 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 | - | 3,460,000 | 10,180,716 | 13,640,716 | 206,280,000 |
| Electric Revenue Bonds (2009) Series A | 2009 | 2018 | 34,920,000 | Existing Electric Rates | 2,490,000 | - | 1,215,000 | 81,375 | 1,296,375 | 1,275,000 |
| 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 | 6,995,000 | - | 2,345,000 | 257,300 | 2,602,300 | 4,650,000 |
| 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 | 46,560,000 | - | 6,775,000 | 2,126,981 | 8,901,981 | 39,785,000 |
| Electric Fund Vehicles Capital Leases | Various | Various | Various | Existing Electric Rates | 3,904,662 | - | 806,485 | 74,630 | 881,115 | 3,098,177 |
| Total Electric Fund | | | | | 557,419,662 | - | 14,601,485 | 24,353,135 | 38,954,620 | 542,818,177 |
| Water Utility | | | | | | | | | | |
| Water Revenue Bonds (2008) Series B | 2008 | 2038 | 58,235,000 | Existing Water Rates | 56,625,000 | - | 1,210,000 | 2,741,750 | 3,951,750 | 55,415,000 |
| Water Revenue Bonds (2009) Series A | 2009 | 2020 | 31,895,000 | Existing Water Rates | 9,760,000 | - | 2,505,000 | 383,575 | 2,888,575 | 7,255,000 |
| 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 | 54,125,000 | - | 1,700,000 | 1,734,537 | 3,434,537 | 52,425,000 |
| Water Fund Vehicles Capital Lease | 2017 | 2027 | 2,305,000 | Existing Water Rates | 2,305,000 | - | 210,003 | 49,797 | 259,800 | 2,094,997 |
| Total Water Fund | | | | | 190,605,000 | - | 5,625,003 | 7,627,036 | 13,252,039 | 184,979,997 |
| Sewer Utility | | | | | | | | | | |
| Headworks Project Loan | 2000 | 2019 | 7,956,419 | Existing Sewer Rates | 930,095 | - | 460,982 | 16,405 | 477,387 | 469,113 |
| Cogeneration Project Loan | 2003 | 2021 | 5,374,978 | Existing Sewer Rates | 1,290,294 | - | 312,708 | 26,766 | 339,474 | 977,586 |
| Sewer Revenue Bonds (2009) Series B | 2009 | 2039 | 204,075,000 | Existing Sewer Rates | 204,075,000 | - | 8,410,000 | 9,063,413 | 17,473,413 | 195,665,000 |
| 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 | | | | | 406,325,389 | - | 9,183,690 | 18,943,584 | 28,127,274 | 397,141,699 |

| Debt Issuance | Year of Issuance | Year of Final Maturity | Total Issue Size | Repayment Source | Outstanding Principal Balance 6/30/2017 | New Debt Issued During Fiscal Year | 2017/18 Principal Payments | 2017/18 Interest Payments | 2017/18 Total Payments | Projected Principal Balance 6/30/2018 |
|--|------------------|------------------------|------------------|---|---|------------------------------------|----------------------------|---------------------------|------------------------|---------------------------------------|
| Parking Fund | | | | | | | | | | |
| Parking Garages 1 & 2 Interfund Loan #2 | 2008 | 2018 | 942,006 | Parking Fund Revenue | 97,850 | - | 97,850 | - | 97,850 | - |
| Fox Entertainment Plaza Loan | 2010 | 2032 | 25,000,000 | Parking Fund Revenue ⁵ | 19,270,306 | - | 1,014,468 | 732,236 | 1,746,704 | 18,255,838 |
| Total Parking Fund | | | | | 19,368,156 | - | 1,112,318 | 732,236 | 1,844,554 | 18,255,838 |
| Central Garage Fund | | | | | | | | | | |
| CNG Refueling Station Interfund Loan | 2013 | 2019 | 1,674,262 | Fuel Sales | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| Total Central Garage Fund | | | | | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| RDA Successor Agency | | | | | | | | | | |
| RPPA Multiple Project Area TABs (1991) | 1991 | 2018 | 13,285,000 | Successor Agency Tax Increment | 25,000 | - | 25,000 | 2,000 | 27,000 | - |
| California Tower Lease Revenue Bonds Series A | 2003 | 2024 | 26,255,000 | Successor Agency Tax Increment | 14,200,000 | - | 1,365,000 | 675,875 | 2,040,875 | 12,835,000 |
| California Tower Lease Revenue Bonds Series B | 2003 | 2024 | 4,810,000 | Successor Agency Tax Increment | 2,330,000 | - | 240,000 | 121,108 | 361,108 | 2,090,000 |
| RPPA Multiple Project Area TABs (2007) Series A | 2007 | 2037 | 8,340,000 | Successor Agency Tax Increment | 8,145,000 | - | 25,000 | 356,331 | 381,331 | 8,120,000 |
| RPPA Multiple Project Area TABs (2007) Series B | 2007 | 2028 | 14,850,000 | Successor Agency Tax Increment | 11,150,000 | - | 350,000 | 637,642 | 987,642 | 10,800,000 |
| RPPA Multiple Project Area TABs (2007) Series C | 2007 | 2037 | 89,205,000 | Successor Agency Tax Increment | 85,355,000 | - | 1,470,000 | 4,141,225 | 5,611,225 | 83,885,000 |
| RPPA Multiple Project Area TABs (2007) Series D | 2007 | 2032 | 43,875,000 | Successor Agency Tax Increment | 29,625,000 | - | 1,490,000 | 1,696,190 | 3,186,190 | 28,135,000 |
| HUD Section 108 Refunding Loan - Mission Village | 2011 | 2018 | 2,695,000 | Successor Agency Tax Increment | 810,000 | - | 390,000 | 18,779 | 408,779 | 420,000 |
| Reid Park Acquisition Interfund Loan | 2011 | 2028 | 720,000 | Successor Agency Tax Increment | 603,985 | - | 54,430 | 10,570 | 65,000 | 549,555 |
| Riverside Golf Course Acquisition Interfund Loan | 2011 | 2028 | 4,837,500 | Successor Agency Tax Increment | 4,061,479 | - | 363,924 | 71,076 | 435,000 | 3,697,555 |
| 2014 Subordinate Tax Allocation Refunding Bonds Series A | 2014 | 2034 | 61,250,000 | Successor Agency Tax Increment | 53,590,000 | - | 3,795,000 | 2,550,650 | 6,345,650 | 49,795,000 |
| 2014 Subordinate Tax Allocation Refunding Bonds Series B | 2014 | 2024 | 1,730,000 | Successor Agency Tax Increment | 1,405,000 | - | 160,000 | 41,620 | 201,620 | 1,245,000 |
| Total RDA Successor Agency | | | | | 211,300,464 | - | 9,728,354 | 10,323,065 | 20,051,419 | 201,572,110 |
| Assessment District & Community Facilities District | | | | | | | | | | |
| Riverwalk Business Center Assessment District Bonds | 2004 | 2029 | 3,755,000 | Existing Special Property Tax | 2,560,000 | - | 135,000 | 152,205 | 287,205 | 2,425,000 |
| Sycamore Canyon Business Park CFD 92-1 Bonds | 2005 | 2034 | 9,700,000 | Existing Special Property Tax | 7,440,000 | - | 260,000 | 381,034 | 641,034 | 7,180,000 |
| Hunter Park Assessment District Bonds | 2006 | 2036 | 15,269,906 | Existing Special Property Tax | 12,320,000 | - | 370,000 | 623,795 | 993,795 | 11,950,000 |
| Riverwalk Assessment District Refunding Bonds | 2011 | 2026 | 7,805,000 | Existing Special Property Tax | 5,650,000 | - | 465,000 | 250,413 | 715,413 | 5,185,000 |
| Auto Center Assessment District Refunding Bonds | 2012 | 2024 | 4,050,000 | General Fund Sales Tax Revenue ⁶ | 2,685,000 | - | 295,000 | 108,856 | 403,856 | 2,390,000 |
| Riverwalk Vista CFD 2006-1 | 2013 | 2043 | 4,415,000 | Existing Special Property Tax | 4,205,000 | - | 85,000 | 202,794 | 287,794 | 4,120,000 |
| Riverwalk Vista CFD 2006-1 Improv Area No.2 Series A | 2016 | 2046 | 5,505,000 | Existing Special Property Tax | 5,505,000 | - | 65,000 | 189,444 | 254,444 | 5,440,000 |
| Riverwalk Vista CFD 2006-1 Improv Area No.2 Series B | 2016 | 2031 | 1,275,000 | Existing Special Property Tax | 1,195,000 | - | 65,000 | 44,569 | 109,569 | 1,130,000 |
| Highlands CFD 2014-2 Series A | 2016 | 2046 | 1,800,000 | Existing Special Property Tax | 1,800,000 | - | 10,000 | 57,975 | 67,975 | 1,790,000 |
| Highlands CFD 2014-2 Series B | 2016 | 2031 | 810,000 | Existing Special Property Tax | 810,000 | - | 45,000 | 29,325 | 74,325 | 765,000 |
| Total Assessment District & Community Facilities District | | | | | 44,170,000 | - | 1,795,000 | 2,040,409 | 3,835,409 | 42,375,000 |
| Total | | | | | \$ 1,791,631,395 | \$ 14,500,000 | \$ 71,748,326 | \$ 78,200,598 | \$ 149,948,925 | \$ 1,734,383,069 |

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.

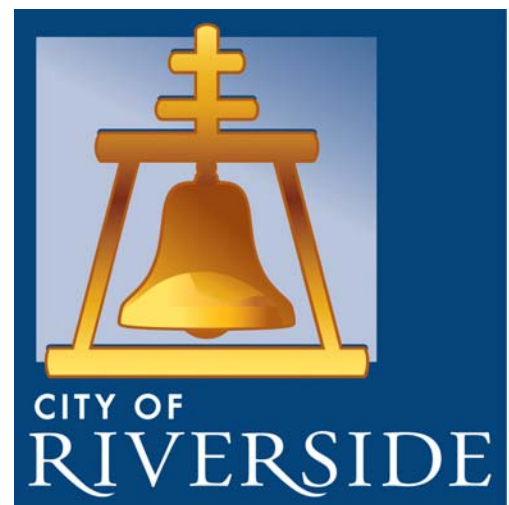
⁴ Debt service for this loan is primarily funded from a voter-approved increase in the transient occupancy tax rate from 11% to 13%.

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.

ATTACHMENT D

MEASURE Z STATUS- TRACKING MEASURES AND TARGETS









MEASURE Z STATUS

| Measure Z Funding Items | Measure | Target | Status |
|---|---|--|---|
|  20% General Fund Reserve <i>(Financial Discipline/ Responsibility)</i> | General Fund Reserve level | FY 2017/18: 15% FYs 2018/19 - 2020/21: 20% (Also a part of city-wide program) | General Fund reserves are expected to meet 20% in FY 2017/18 |
|  Payoff of the Balloon \$32 million Pension Obligation Bond <i>(Financial Discipline/ Responsibility)</i> | No measure required | No target required | Implemented May 2017 |
|  Funding for Workers Comp and General Liability <i>(Financial Discipline/ Responsibility)</i> | Reserve level in the combined Liability Fund | 50% (In accordance with formal City policy) | Expected to meet 50% target by FY 2019/20 |
|  Measure Z Spending Contingency <i>(Financial Discipline/ Responsibility)</i> | No measure required | Finance will track contingency spending | Per Council action on 12/19/17, the contingency will be used for construction of Archives at the new Main Library |
|  Additional Sworn Police Positions <i>(Public Safety)</i> | Number of sworn officers added | Year 2: Add 17 Officers Year 3: Add 16 Officers Year 4: Add 14 Officers Year 5: Add 13 Officers (Also a part of city-wide program) | 15 of 17 Officers hired for Year 2; recruitment continues |
|  Public Safety Non-Sworn Positions and Recruitment Costs <i>(Public Safety)</i> | Number of positions filled during the year | FY 2017/18: 12 positions | 8.00 FTE filled |
|  Police Officer Lateral Hire Incentives and Recruitment Costs <i>(Public Safety)</i> | Fiscal year spending and number of bonuses awarded | No target required | Measure Z funding begins in FY 2018/19 |

| Measure Z Funding Items | Measure | Target | Status |
|--|---------------------------------------|---|--|
|  Additional Dispatchers <i>(Public Safety)</i> | Number of dispatchers added | Year 2: Add 3 Dispatchers Year 3: Add 2 Dispatchers Year 4: Add 2 Dispatchers Year 5: Add 2 Dispatchers | 3 positions filled |
|  Reinstatement of Fire Squad <i>(Public Safety)</i> | No measure required | No target required | Implemented December 2017 |
|  Reinstatement of Fire Captains – Training and Arson <i>(Public Safety)</i> | No measure required | No target required | Implemented July 2017 |
|  Reinstatement of Battalion Chief <i>(Public Safety)</i> | No measure required | No target required | Implemented July 2017 |
|  Revised Police Department Vehicle Replacement and Maintenance Plan <i>(Public Safety)</i> | Number of vehicles replaced | Target to be determined | 38 vehicles ordered; approved by City Council on 03/06/18 |
|  Refurbish Police Department Vehicle - Pilot Program <i>(Public Safety)</i> | Number of vehicles refurbished | Target to be determined | 13 of 13 vehicles refurbished |
|  Revised Fire Vehicle Replacement and Maintenance Plan <i>(Public Safety)</i> | Number of vehicles replaced | Target to be determined | 16 vehicles ordered; arrival date between September and December 2018 |
|  Fleet Facility Capital Repairs Needed <i>(Public Safety)</i> | Project Status | No target required | Fleet Garage/ PD maintenance modifications are underway; estimated completion on 05/03/18 |
|  Additional Fleet Mechanics for Police Department <i>(Public Safety)</i> | Number of mechanics added | Add 2 mechanics | 2 of 2 Fleet Mechanics for Police Department hired as of 03/09/18 |
|  Additional Fleet Mechanics for Fire Department <i>(Public Safety)</i> | Number of mechanics added | Add 2 mechanics | 2 of 2 Fleet Mechanics for Fire Department hired as of 03/09/18 |

| Measure Z Funding Items | Measure | Target | Status |
|--|---|--|---|
|  Funding Gap - Existing Services <i>(Critical Operating Needs)</i> | Measure Z Funding allocated to General Fund | No target required | Implemented July 2017 |
|  General Plan Update - Includes Zoning Code Changes <i>(Critical Operating Needs)</i> | Measure Z funding contributed to update and changes | Target to be determined | Request for Qualifications for the General Plan Update and Rezoning is expected to be released in the 4th quarter of FY 2017/18 |
|  Homeless Services <i>(Critical Operating Needs)</i> | Currently undefined, to be based on the types of services funded by Measure Z (e.g., housing units if housing services funded) | Currently undefined, to be based on the types of services funded by Measure Z (e.g., number of housing units provided if housing services funded) | Staff will ask City Council to approve \$250,000 on 04/24/18 for incentives to attract landlords to make units available for Housing First clients |
|  Principal Analyst – City Manager’s Office <i>(Critical Operating Needs)</i> | No measure required | No target required | Hired October 2017 |
|  Budget Engagement Commission Support <i>(Critical Operating Needs)</i> | No measure required | No target required | Implemented June 2017 |
|  New Downtown Main Library <i>(Facility Capital Needs)</i> | Status of Library project and funding | No target required | Staff is reviewing designs; Opening estimated spring 2020 |
|  Eastside Library Site Selection <i>(Facility Capital Needs)</i> | Progress toward replacement site identification | No target required | Staff is researching site options for City Council’s consideration |
|  New Police Headquarters <i>(Facility Capital Needs)</i> | Project Status | No target required | In progress; site options being considered |

| Measure Z Funding Items | Measure | Target | Status |
|--|---|-----------------------------------|---|
|  Museum Expansion and Rehabilitation <i>(Facility Capital Needs)</i> | Project Status | No target required | Preliminary planning underway; issuance of RFQ for architect is imminent |
|  Downtown Parking Garage <i>(Facility Capital Needs)</i> | Project Status | No target required | Early planning phase |
|  Annual Deferred Maintenance (Existing Facilities) – Partial Funding <i>(Facility Capital Needs)</i> | Percentage of Need funded | Target to be determined | Projects underway include: roof replacement at La Sierra Library and Fire Station #8 and roof repair at Orange Police Station |
|  Maximize Roads/ Streets (Pavement Condition Index) <i>(Quality of Life)</i> | Pavement Condition Index (PCI) | 70 or higher PCI | Field data collection completed; Data will be presented to City Council by June 2018 |
|  Tree Trimming <i>(Quality of Life)</i> | Tree trimming cycle | 6-year tree trimming cycle | RFP issued for new tree contractor to accelerate the grid trimming cycle; review process began on March 19, 2018 |
|  Ward Action Team – Deputy City Attorney II (City Attorney’s Office) <i>(Quality of Life)</i> | No measure required | No target required | Implemented June 2017 |
|  Ward Action Team – City Manager’s Office <i>(Quality of Life)</i> | Recruitment progress | No target required | Position details being defined; recruitment will follow |
|  Technology Improvements <i>(Technology)</i> | Status of projects funded by Measure Z | Target to be determined | Online technology training and Security Information and Event Management (SIEM) contracts procured and deployed; Requests for Proposal are underway for extensive network upgrade and new helpdesk system |