



City Council Memorandum

City of Arts & Innovation

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TO: HONORABLE MAYOR AND CITY COUNCIL DATE: APRIL 16, 2024

FROM: FINANCE DEPARTMENT WARDS: ALL

SUBJECT: FISCAL YEAR 2023/24 SECOND QUARTER CASH, INVESTMENTS, AND DEBT REPORT

ISSUE:

That the City Council receive and provide input on the attached Fiscal Year 2023/24 Second Quarter Cash, Investments, and Debt Report.

RECOMMENDATION:

That the City Council receive and provide input on the attached Fiscal Year 2023/24 Second Quarter Cash, Investments, and Debt Report.

BACKGROUND:

On January 16, 2024, the City Council received and provided input on the Fiscal Year (FY) 2023/24 Second Quarter Cash and Investments and Debt report.

DISCUSSION:

It is staff's intention to provide the Quarterly Cash, Investments, and Debt reports at the same City Council meeting as the Quarterly Financial Reports for the General Fund and other City funds, in order to provide a comprehensive review of all City Finance activities and to obtain City Council input related to those activities.

QUARTERLY CASH AND INVESTMENT 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 December 31, 2023, the City's pooled investment portfolio's market value was \$960 million. The market value of investments held for the Section 115 Pension Trust Fund, fiscal agents (bond proceeds and reserve funds primarily), and other miscellaneous cash amounts to an additional \$195 million. The weighted average yield of the pooled investment portfolio is 3.09% as of December 31, 2023.

The authority to manage the City's investment program is provided by the California Government Code Sections 53600-53610 which allows the City Council to delegate to the Treasurer/CFO for a one-year period the authority to invest or to reinvest all funds of the City. In accordance with the City Charter and under authority granted by the City Council, the Chief Financial Officer is designated the responsibilities of the Treasurer and is responsible for investing the unexpended cash in the City Treasury consistent with the City's adopted investment policy.

The Cash and Investment Report, including a listing of cash balances by fund, is included in Attachment 1. 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 Chief Financial Officer/Treasurer's authorization to move loan receivables to other funds as needed.

All listed funds have a positive cash balance except for the following funds as of December 31, 2023:

1. Civic Entertainment - Convention Center, Visitors Bureau, Sports Commission (\$928,832) has a negative cash balance in the pooled investment portfolio; however, the negative cash balance is offset by a positive \$2,199,004 in miscellaneous cash. The overall cash balance for Civic Entertainment is a positive \$1,270,172.
2. Civic Entertainment – Cheech Marin Center (\$3,229,738) has a negative cash balance due to a pending submittal of a grant reimbursement and receivables to offset expenses and negative cash. The grant reimbursement was received in the third quarter of the fiscal year.
3. Urban Areas Security Initiative (\$358,177), Community Development Block Grant (\$1,566,806), Housing Opportunities for Persons with AIDS (\$2,894,315), Housing Authority (\$78,604), Special Districts (\$1,011,363), and Transportation Uniform Mitigation Fees (\$2,888,883) have negative cash balances due to the timing of expenditures; however, the negative balances are fully offset by receivables.
4. Debt Service Fund – General (\$39,478,914) which is fully offset by outstanding cash transfers from all funds related to their share of the Pension Obligation Bond (POBs) payments made by the Debt Service Fund (\$23.5 million) and other debt service payments.
5. Central Stores (\$559,676) has a negative cash balance stemming from the impact of inflation on inventory purchases. Inventory is charged out (sold) at an average cost. While over time the total cost of inventory is recovered with this pricing methodology, the cash balance is temporarily negative as inventory is sold at a lower price than the current cost of replenishment.

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. The Quarterly Debt Report (Attachment 2) 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 made in the second quarter of FY 2023/24 by debt classification and fund.

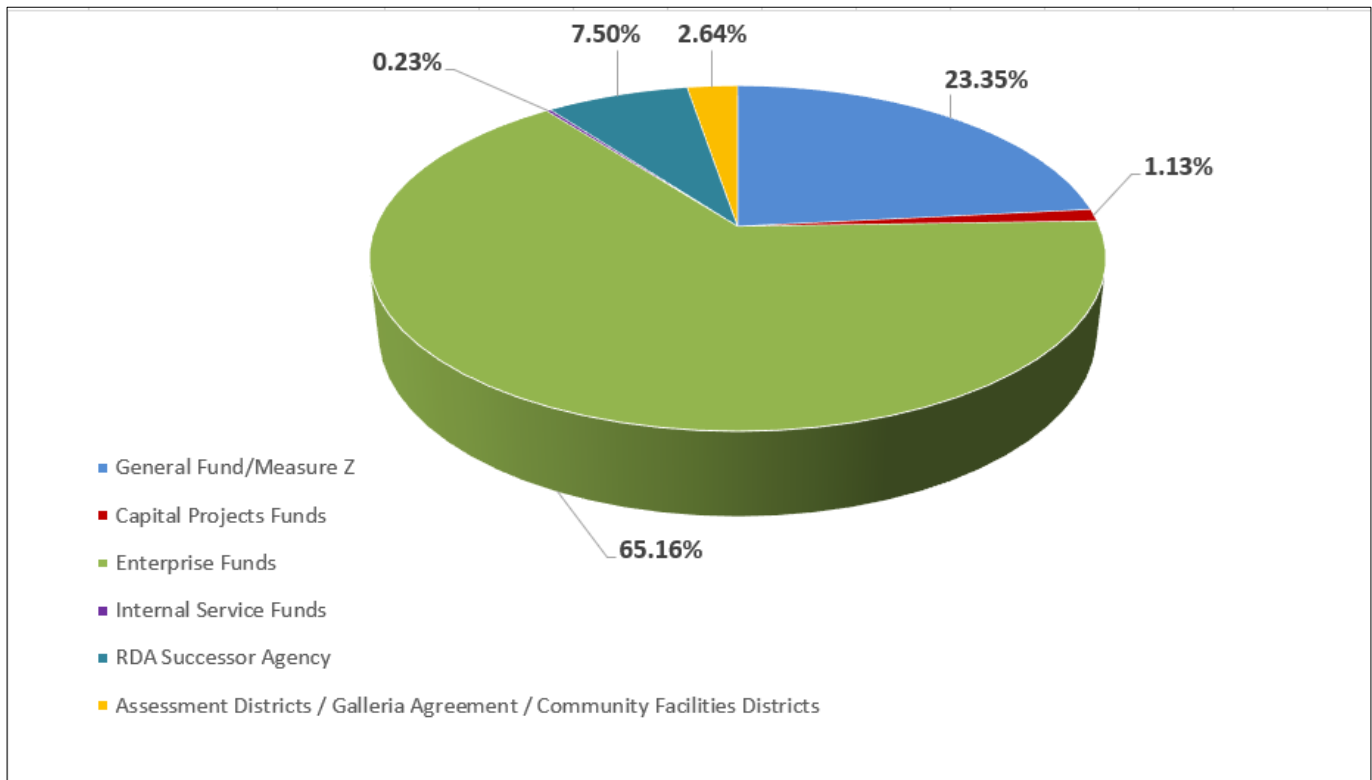
Debt Summary Analysis

The City's outstanding principal varies as a result of debt service payments, bond calls, new debt issuances, and refunding and defeasance activity. At the end of the second quarter of FY 2023/24,

the City’s outstanding principal balance decreased \$36,721,298 from the end of the first quarter of FY 2023/24. This principal decrease is due to debt service principal payments on the following bonds:

- California Tower Lease Revenue Bonds Series 2003A & 2003B
- Lease Revenue Bonds 2012A, 2019A (Galleria) & 2019B (Library)
- Capital Lease for the Police Helicopters
- Fox Entertainment Plaza Loan
- Convention Center Expansion Loan
- RPU Electric Revenue Bonds 2010A, 2011A, 2019A
- RPU Water Revenue Bonds 2009B, 2019A, 2022A
- Refinancing of RPU Electric Revenue Bonds 2013A with the Issuance of 2023A, a net principal paydown of \$3.9 million

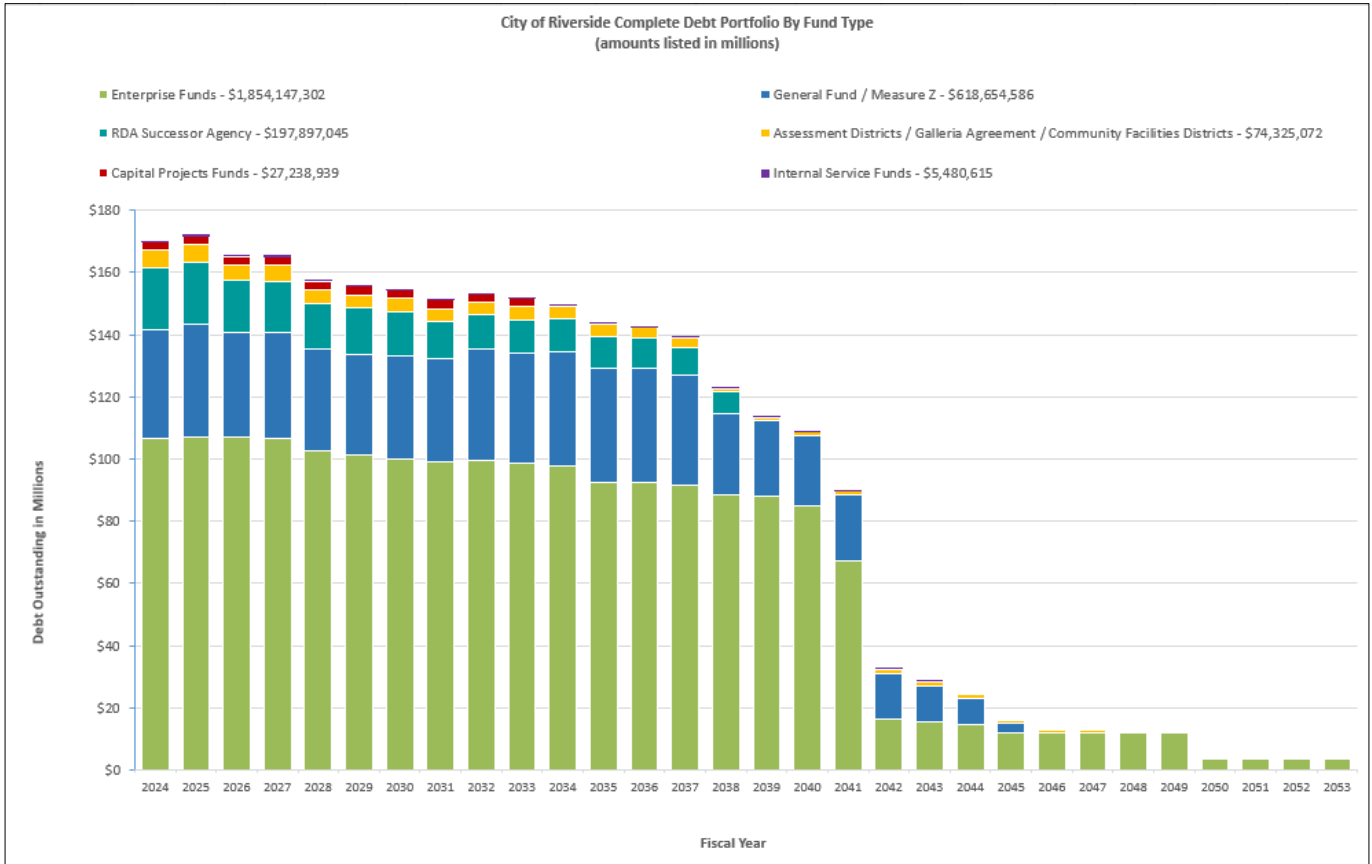
The following chart depicts the composition of the City’s debt portfolio at the end of the second quarter. The Enterprise funds are responsible for most of the City’s debt and are primarily for capital project financing offset by the revenues generated by the newly financed facilities. The General Fund and Measure Z have the next largest percentage of debt, providing financing for projects and equipment related to public safety, downtown revitalization, and public facility and infrastructure improvements. Payment of debt service for the City’s Pension Obligation Bonds is allocated among many of the funds, distributing debt service in alignment with departmental staffing costs.



For the purposes of this report, the Sewer, Water, Electric, Refuse, Special Transit, Civic Entertainment, Convention Center, and Parking funds are consolidated under the classification of Enterprise Funds. Measure Z and the General Fund are grouped together. Measure A is classified under the Capital Projects Funds. While the Assessment Districts, Galleria Agreement, and Community Facilities Districts are part of the City’s debt portfolio, they aren’t classified as City obligations. They are offset by individual Assessment and Community Facilities Districts which

are separate legal entities from the City, formed to issue debt and levy assessments and/or special tax to finance improvements related to development in those districts.

The following chart provides the City’s debt service obligations at the beginning of fiscal year 2023-2024 using the same classification methodology, depicting aggregate principal and interest payments on all City debt by fund. As illustrated below, the City has a stable debt service curve that results in steadily diminishing annual debt service payments, minimizing large upward spikes in payments that could negatively impact the City’s ability to pay debt service in any one fiscal year.



Debt-Related Activities in the Second Quarter

Finance staff regularly monitor the market to identify opportunities to maximize debt service savings through refunding and to issue debt when rates are most advantageous. Within the second quarter, staff finalized the Refunding of the 2013A RPU Electric Revenue Bonds with the issuance of 2023A Electric Revenue Bonds. This financing plan resulted in approximately \$3.1 million in net present value (NPV) savings for the City.

Other debt related activities conducted within the second quarter includes:

- Coordination of the Auto Center, Arlington, and Downtown Business Improvement District annual public hearings
- Senate Bill 165 Reporting
- Preparation of various debt related reports for submission to the California Debt and Investment Advisory Commission (CDIAC) and the State Controller’s Office
- Refunding of RPU’s 2013A Electric Revenue Bonds with the issuance of 2023A Electric Revenue Bonds
- Began the process for a plan to finance the 2024A Refunding Electric Revenue Bonds

STRATEGIC PLAN ALIGNMENT:

This item contributes to Strategic Priority No. 5 High Performing Government Goal No. 5.3 – Enhance communication and collaboration with community members, to improve transparency, build public trust, and encourage shared decision-making.

This item aligns with each of the five Cross-Cutting Threads as follows:

1. **Community Trust** – The preparation and approval of the debt and investment quarterly report ensures transparency and demonstrates compliance with City Debt and Investment Policies.
2. **Equity** – The debt and investment portfolios detailed in this report are used to share and offset the long-term cost of growth, development, and expansion among Riverside businesses and residents.
3. **Fiscal Responsibility** – The Quarterly Report demonstrates fiscal responsibility and accountability by presenting the current financial situation of the City and closely related agencies.
4. **Innovation** – Innovative stewardship of investments and municipal debt is an effective way to track, fund, and finance, repair and improvements while ensuring sufficient cash to meet obligations.
5. **Sustainability & Resiliency** – Quarterly accounting and reporting helps to ensure City funds are used in a sustainable way without compromising future needs.

FISCAL IMPACT:

There is no direct fiscal impact associated with this report.

| | |
|--|--|
| Prepared by: | Meline Carranza, Debt and Treasury Manager |
| Approved by: | Kristie Thomas, Finance Director/Assistant Chief Financial Officer |
| Certified as to availability of funds: | Kristie Thomas, Assistant Chief Financial Officer/Finance Director |
| Approved by: | Edward Enriquez, Assistant City Manager/Chief Financial Officer/City Treasurer |
| Approved as to form: | Phaedra A. Norton, City Attorney |

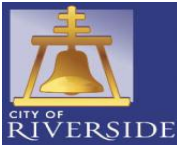
Attachments:

1. Cash and Investment Report – Q2
2. Quarterly Debt Report – Q2

ATTACHMENT 1

CASH AND INVESTMENT REPORT

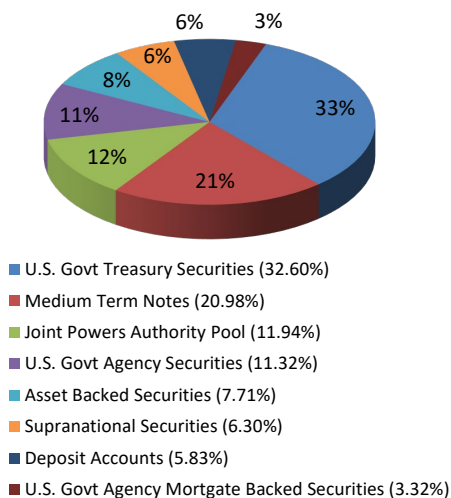




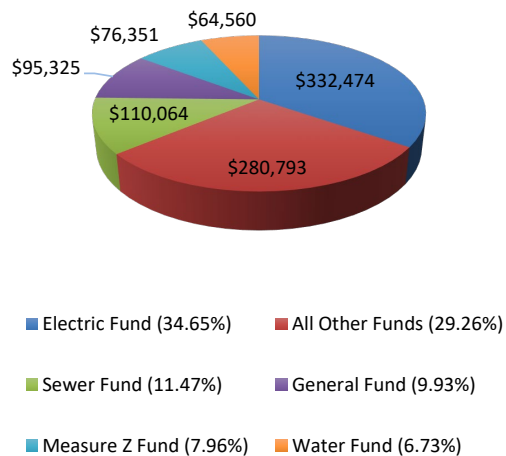
CITY OF RIVERSIDE Quarterly Investment Report December 31, 2023

| | AMORTIZED COST | MARKET VALUE |
|---|----------------------------|----------------------------|
| POOLED INVESTMENT PORTFOLIO | | |
| Deposit Accounts | \$ 55,895,970.50 | \$ 55,895,970.50 |
| Joint Powers Authority Pool | 114,614,332.08 | 114,614,332.08 |
| Medium Term Notes | 206,796,954.08 | 201,337,500.23 |
| U.S. Govt Agency Mortgage Backed Securities | 32,669,690.83 | 31,872,098.41 |
| Asset Backed Securities | 74,274,583.25 | 74,015,208.71 |
| Supranational Securities | 61,496,562.55 | 60,462,245.49 |
| U.S. Govt Agency Securities | 112,263,680.60 | 108,575,518.24 |
| U.S. Govt Treasury Securities | 315,040,890.48 | 312,794,593.55 |
| TOTAL POOLED INVESTMENT PORTFOLIO | 973,052,664.37 | 959,567,467.21 |
| INVESTMENTS HELD BY FISCAL AGENT - | | |
| SECTION 115 PENSION TRUST FUND | 41,052,750.61 | 43,421,400.18 |
| OTHER INVESTMENTS HELD BY FISCAL AGENT | 148,377,237.48 | 147,205,136.31 |
| OTHER MISCELLANEOUS CASH | 4,937,770.56 | 4,937,770.56 |
| TOTAL CASH & INVESTMENTS | \$ 1,167,420,423.02 | \$ 1,155,131,774.26 |


COMPOSITION OF POOLED PORTFOLIO



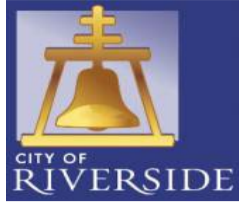
COMPOSITION OF POOLED PORTFOLIO BY FUND



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 3/11/2020. 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 City's investment portfolio is 2.07 years. Market prices of securities are obtained from Interactive Data Corporation. Weighted average yield on cost for the City's investment portfolio is 3.09%. 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.

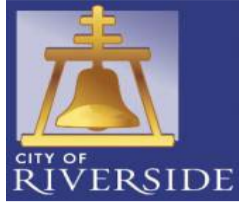
Verified by: 
Nancy Garcia, Controller

Approved by: 
Edward P. Enriquez, Assistant City Manager/CFO



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
December 31, 2023

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|---|----------------|------------------|-------------------|---------------|-----------------------|-----------------------|
| <u>DEPOSIT ACCOUNTS</u> | | | | | | |
| Bank of America Checking and Reserve | N/A | Varies | NR | Varies | 54,919,069.14 | 54,919,069.14 |
| Federated Investors Federated Treasury | N/A | Varies | AAA | Varies | 976,901.36 | 976,901.36 |
| SUBTOTAL DEPOSIT ACCOUNTS | | | | | 55,895,970.50 | 55,895,970.50 |
| <u>JOINT POWERS AUTHORITY POOL</u> | | | | | | |
| California Asset Management Program (CAMP) | N/A | Varies | AAA | Varies | 114,614,332.08 | 114,614,332.08 |
| SUBTOTAL JOINT POWERS AUTHORITY POOL | | | | | 114,614,332.08 | 114,614,332.08 |
| <u>MEDIUM TERM NOTES</u> | | | | | | |
| Amazon.com Inc | 0.450 | 05/12/24 | AA | 05/10/21 | 3,649,663.70 | 3,592,647.53 |
| John Deere Capital Corp | 0.450 | 06/07/24 | A | 06/07/21 | 2,077,400.00 | 2,036,159.84 |
| Salesforce.com Inc | 0.625 | 07/15/24 | A+ | 06/29/21 | 1,064,456.85 | 1,041,222.75 |
| Royal Bank of Canada | 2.250 | 11/01/24 | A | 02/06/20 | 3,037,950.00 | 2,935,623.00 |
| John Deere Capital Corp | 2.050 | 01/09/25 | A | 02/06/20 | 3,024,810.00 | 2,947,819.33 |
| American Honda Finance | 1.500 | 01/13/25 | A- | Various | 1,992,466.80 | 1,943,556.00 |
| Toyota Motor Credit Corp | 1.800 | 02/13/25 | A+ | 05/05/21 | 2,072,840.00 | 1,948,188.00 |
| JP Morgan Chase & Co | 3.220 | 03/01/25 | A- | 08/18/20 | 3,238,920.00 | 3,019,867.00 |
| Bank of America Corp | 3.458 | 03/15/25 | A- | 04/23/20 | 5,263,900.00 | 5,027,059.44 |
| Chubb INA Holdings Inc | 3.150 | 03/15/25 | A | Various | 6,518,943.13 | 5,872,555.36 |
| Royal Bank of Canada | 3.375 | 04/14/25 | A | 04/14/22 | 1,497,420.00 | 1,480,298.63 |
| Bank of Montreal | 1.850 | 05/01/25 | A- | 08/12/21 | 2,581,050.00 | 2,404,595.83 |
| Caterpillar Financial Service | 3.400 | 05/13/25 | A | 05/10/22 | 2,736,520.20 | 2,705,553.63 |
| Qualcomm Inc | 3.450 | 05/20/25 | A | Various | 5,245,703.20 | 4,928,700.83 |
| Morgan Stanley | 0.790 | 05/30/25 | A- | Various | 7,461,656.65 | 7,302,735.39 |
| Honeywell Intl | 1.350 | 06/01/25 | A | 06/23/20 | 5,119,000.00 | 4,778,865.00 |
| Royal Bank of Canada | 1.150 | 06/10/25 | A | Various | 5,044,880.00 | 4,741,724.17 |
| Northwestern Mutual Gbl | 4.000 | 07/01/25 | AA+ | 06/27/22 | 6,402,822.30 | 6,474,583.92 |
| American Honda Finance | 1.200 | 07/08/25 | A- | 06/22/21 | 2,017,540.00 | 1,906,597.33 |
| Toronto Dominion Bank | 0.750 | 09/11/25 | A | 09/15/20 | 4,986,850.00 | 4,676,773.33 |
| National Rural Utilities | 3.250 | 11/01/25 | A- | 04/14/22 | 2,994,000.00 | 2,930,456.00 |
| Simon Property Group | 3.300 | 01/15/26 | A- | 08/11/21 | 4,750,593.75 | 4,304,919.79 |
| Goldman Sachs Group Inc | 0.855 | 02/12/26 | BBB+ | 06/18/21 | 4,334,706.25 | 4,162,826.72 |
| Bank of America Corp | 2.015 | 02/13/26 | A- | 03/04/21 | 2,066,760.00 | 1,937,280.33 |
| JP Morgan Chase & Co | 2.005 | 03/13/26 | A- | 03/12/21 | 3,086,490.00 | 2,900,268.00 |
| Citigroup Inc | 3.106 | 04/08/26 | BBB+ | Various | 6,788,825.00 | 6,241,577.98 |
| Mass Mutual Global funding | 4.500 | 04/10/26 | AA+ | 04/04/23 | 1,998,620.00 | 2,014,324.00 |
| JP Morgan Chase & Co | 2.083 | 04/22/26 | A- | 06/23/21 | 3,105,570.00 | 2,885,524.25 |
| Guardian Life Glob Fun | 1.250 | 05/13/26 | AA+ | 02/09/22 | 2,307,168.00 | 2,208,652.00 |
| United Health Group Inc | 1.150 | 05/15/26 | A+ | Various | 2,852,118.20 | 2,781,574.33 |
| Toyota Motor Credit Corp | 1.125 | 06/18/26 | A+ | Various | 4,989,707.50 | 4,619,006.26 |
| Bank of America Corp | 1.319 | 06/19/26 | A- | 06/18/21 | 2,004,120.00 | 1,883,141.33 |
| Met Tower Global Funding | 1.250 | 09/14/26 | AA- | 09/07/21 | 2,927,304.40 | 2,676,025.48 |
| Bank of Montreal | 1.250 | 09/15/26 | A- | Various | 2,495,539.50 | 2,286,521.39 |
| Wal-Mart Stores | 1.050 | 09/17/26 | AA | 09/08/21 | 1,332,476.85 | 1,230,655.51 |
| Morgan Stanley | 6.138 | 10/16/26 | A- | 10/19/22 | 1,498,185.00 | 1,546,170.75 |
| Metlife | 1.875 | 01/11/27 | AA- | 01/03/22 | 4,240,160.70 | 3,913,844.02 |
| Toronto-Dominion Bank | 1.950 | 01/12/27 | A | 01/25/22 | 992,295.35 | 932,959.18 |
| Charles Schwab Corp | 2.450 | 03/03/27 | A- | 03/01/22 | 1,668,196.40 | 1,567,972.28 |
| Goldman Sachs Group Inc | 1.431 | 03/09/27 | BBB+ | Various | 2,914,727.50 | 3,011,255.00 |



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
December 31, 2023

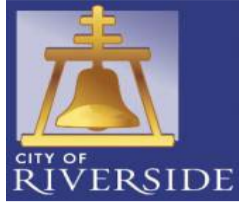
| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|-----------------------------------|-------------|---------------|----------------|------------|-----------------------|-----------------------|
| Berkshire Hathaway | 2.300 | 03/15/27 | AA | 03/07/22 | 4,924,064.25 | 4,691,403.42 |
| Toyota Motor Credit Corp | 3.050 | 03/22/27 | A+ | 06/14/23 | 1,881,520.00 | 1,933,355.00 |
| Amazon.com Inc | 3.300 | 04/13/27 | AA | 04/25/22 | 2,994,810.00 | 2,933,568.00 |
| Virginia Electric Power Corp | 3.750 | 05/15/27 | BBB+ | Various | 5,509,511.95 | 5,396,224.17 |
| Qualcomm Inc | 3.250 | 05/20/27 | A | Various | 4,754,650.00 | 4,858,576.94 |
| Citigroup Inc | 1.462 | 06/09/27 | BBB+ | 06/21/22 | 1,753,880.00 | 1,832,068.89 |
| Merck & Co | 1.700 | 06/10/27 | A+ | 06/23/22 | 3,966,221.40 | 4,019,099.68 |
| Caterpillar Financial Service | 3.600 | 08/12/27 | A | Various | 3,213,062.50 | 3,218,855.25 |
| Wal-Mart Stores | 3.950 | 09/09/27 | AA | Various | 2,495,938.60 | 2,516,812.22 |
| Amazon.com Inc | 4.550 | 12/01/27 | AA | Various | 3,027,460.00 | 3,057,284.00 |
| Toronto-Dominion Bank | 5.156 | 01/10/28 | A | Various | 3,980,080.00 | 4,158,296.00 |
| John Deere Capital Corp | 4.750 | 01/20/28 | A | Various | 7,069,150.00 | 7,264,537.39 |
| Bank of America Corp | 3.824 | 01/20/28 | A- | Various | 2,356,757.55 | 2,444,709.44 |
| United Health Group Inc | 5.250 | 02/15/28 | A+ | 02/21/23 | 4,061,040.00 | 4,215,613.33 |
| Comcast Corp | 3.550 | 05/01/28 | A- | Various | 4,785,920.00 | 4,851,473.33 |
| JP Morgan Chase & Co | 3.540 | 05/01/28 | A- | 06/12/23 | 1,872,100.00 | 1,920,504.00 |
| Apple Inc | 4.000 | 05/10/28 | AA+ | 05/08/23 | 1,571,960.25 | 1,580,256.83 |
| Merck & Co | 4.050 | 05/17/28 | A+ | Various | 3,997,647.20 | 4,002,220.00 |
| Bank of NY Mellon Corp | 3.992 | 06/13/28 | A | 07/14/23 | 1,922,520.00 | 1,954,984.00 |
| American Honda Finance | 5.125 | 07/07/28 | A- | Various | 2,330,643.15 | 2,494,933.27 |
| ROYAL BANK OF CANADA | 5.200 | 08/01/28 | A | 09/07/23 | 1,478,460.00 | 1,563,728.33 |
| Bank of Montreal | 5.717 | 09/25/28 | A- | 11/09/23 | 2,467,200.00 | 2,628,915.83 |
| SUBTOTAL MEDIUM TERM NOTES | | | | | 206,796,954.08 | 201,337,500.23 |

U.S. GOVERNMENT AGENCY MORTGAGE BACKED SECURITIES

| | | | | | | |
|---|-------|----------|-----|----------|----------------------|----------------------|
| FHLMC - K041 A2 | 3.171 | 10/25/24 | AAA | 07/01/21 | 5,321,068.18 | 4,875,916.02 |
| FHLMC - K047 A2 | 3.329 | 05/25/25 | NR | 05/20/22 | 5,028,906.25 | 4,909,185.83 |
| FHLMC - K049 A2 | 3.010 | 07/25/25 | NR | 06/23/21 | 1,789,016.21 | 1,613,501.97 |
| FHLMC - K059 A2 | 3.120 | 09/25/26 | AAA | 02/18/22 | 3,128,437.50 | 2,903,370.00 |
| FHLMC - K073 A2 | 3.350 | 01/25/28 | NR | 05/24/23 | 5,156,267.97 | 5,162,623.26 |
| FHLMC - K074 A2 | 3.600 | 01/25/28 | NR | 07/25/23 | 2,386,035.15 | 2,428,027.50 |
| FHLMC - K077 A2 | 3.850 | 05/25/28 | NR | 05/24/23 | 7,023,638.67 | 7,008,871.06 |
| FHLMC - K085 A2 | 4.060 | 10/25/28 | NR | 10/30/23 | 2,836,320.90 | 2,970,602.77 |
| SUBTOTAL U.S. GOVERNMENT AGENCY MORTGAGE BACKED SECURITIES | | | | | 32,669,690.83 | 31,872,098.41 |

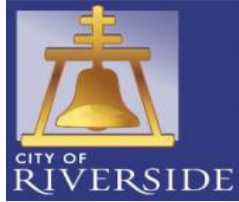
ASSET BACKED SECURITIES

| | | | | | | |
|--------------------------------|-------|----------|-----|----------|--------------|--------------|
| Honda Auto Receivables Trust | 0.370 | 10/18/24 | AAA | 09/22/20 | 42,995.21 | 42,890.05 |
| Mercedes-Benz Auto Lease Trust | 0.400 | 11/15/24 | AAA | 06/22/21 | 233,457.29 | 233,074.70 |
| Hyundai Auto Lease Trust | 1.160 | 01/15/25 | AAA | 01/11/22 | 866,069.61 | 860,915.22 |
| Toyota Lease Owner Trust | 1.960 | 02/20/25 | AAA | 02/23/22 | 2,658,630.73 | 2,640,900.97 |
| GM Financial Auto Lease Trust | 1.900 | 03/20/25 | NR | 02/15/22 | 1,785,490.36 | 1,775,257.91 |
| BMW Vehicle Lease Trust | 1.100 | 03/25/25 | AAA | 01/11/22 | 447,138.48 | 444,749.44 |
| Honda Auto Receivables Trust | 0.270 | 04/21/25 | NR | 02/17/21 | 187,927.21 | 185,662.90 |
| Toyota Auto Receivables Owners | 0.260 | 05/15/25 | NR | 02/02/21 | 711,355.24 | 703,694.05 |
| GM Financial Auto Lease Trust | 3.420 | 06/20/25 | AAA | 05/03/22 | 2,057,546.11 | 2,047,208.54 |
| John Deere Owner Trust | 0.360 | 09/15/25 | NR | 03/02/21 | 462,862.01 | 454,804.42 |
| Hyundai Auto Receivables Trust | 0.380 | 09/15/25 | AAA | 04/20/21 | 426,528.32 | 420,609.65 |
| BMW Vehicle Lease Trust | 5.160 | 11/25/25 | AAA | 02/07/23 | 894,978.70 | 894,639.32 |
| Hyundai Auto Receivables Trust | 0.380 | 01/15/26 | AAA | 07/20/21 | 2,179,162.09 | 2,132,580.04 |
| Honda Auto Receivables Trust | 0.880 | 01/21/26 | NR | 11/16/21 | 1,218,709.48 | 1,183,126.93 |
| John Deere Owner Trust | 0.520 | 03/16/26 | NR | 07/13/21 | 1,343,399.28 | 1,307,443.09 |



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
December 31, 2023

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|---|--------------------|----------------------|-----------------------|-------------------|----------------------|-----------------------|
| Hyundai Auto Receivables Trust | 0.740 | 05/15/26 | AAA | 11/09/21 | 862,949.93 | 839,990.41 |
| Honda Auto Receivables Trust | 1.880 | 05/15/26 | AAA | 02/15/22 | 2,746,755.57 | 2,676,172.42 |
| BMW Vehicle Owner Trust | 3.210 | 08/25/26 | AAA | 05/10/22 | 1,952,471.93 | 1,926,055.56 |
| GM Financial Securitized Term | 0.680 | 09/16/26 | AAA | 10/13/21 | 961,756.26 | 929,812.47 |
| John Deere Owner Trust | 2.320 | 09/16/26 | NR | 03/10/22 | 1,457,374.38 | 1,426,640.75 |
| Hyundai Auto Receivables Trust | 2.220 | 10/15/26 | AAA | 03/09/22 | 2,990,850.40 | 2,925,857.22 |
| GM Financial Auto Receivables | 1.260 | 11/16/26 | AAA | 01/11/22 | 950,623.52 | 923,358.14 |
| GM Financial Securitized ART | 3.100 | 02/16/27 | AAA | 04/05/22 | 1,674,649.93 | 1,644,636.72 |
| John Deere Owner Trust | 3.740 | 02/16/27 | NR | 07/12/22 | 2,689,743.11 | 2,650,960.63 |
| Honda Auto Receivables Owner | 5.040 | 04/21/27 | NR | 02/16/23 | 1,849,656.27 | 1,854,902.50 |
| American Express Credit Trust | 3.390 | 05/17/27 | AAA | 05/17/22 | 5,188,851.97 | 5,091,627.01 |
| John Deere Owner Trust | 5.090 | 06/15/27 | NR | 10/12/22 | 3,454,731.89 | 3,462,546.49 |
| Verizon Master Trust | 3.720 | 07/20/27 | AAA | 08/02/22 | 2,349,896.60 | 2,350,375.22 |
| American Express Credit Trust | 3.750 | 08/16/27 | NR | 10/28/22 | 3,868,125.00 | 3,938,078.00 |
| Mercedes-Benz Auto Receivables | 5.210 | 08/16/27 | AAA | 11/15/22 | 6,158,781.55 | 6,182,764.62 |
| John Deere Owner Trust | 5.010 | 11/15/27 | NR | 02/22/23 | 2,814,487.11 | 2,826,597.17 |
| GM Auto Receivable Trust | 4.470 | 02/16/28 | AAA | 04/04/23 | 1,549,957.38 | 1,542,914.18 |
| BMW Vehicle Owner Trust | 5.470 | 02/25/28 | AAA | 07/11/23 | 1,499,734.20 | 1,516,961.50 |
| John Deere Owner Trust | 5.180 | 03/15/28 | NR | 06/21/23 | 2,649,557.98 | 2,679,192.99 |
| Toyota Auto Receivables Owner | 5.540 | 08/15/28 | AAA | 11/07/23 | 2,669,712.17 | 2,728,673.89 |
| Chase Issuance Trust | 5.160 | 09/15/28 | AAA | 09/07/23 | 8,417,665.98 | 8,569,533.59 |
| SUBTOTAL ASSET BACKED SECURITIES | | | | | 74,274,583.25 | 74,015,208.71 |
| <u>SUPRANATIONAL SECURITIES</u> | | | | | | |
| Inter-American Dev Bank | 0.500 | 09/23/24 | AAA | 09/15/21 | 4,996,300.00 | 4,846,165.56 |
| Intl. Bank Recon & Development | 0.625 | 04/22/25 | AAA | 04/15/20 | 4,278,378.35 | 4,084,802.34 |
| Inter-American Dev Bank | 0.625 | 07/15/25 | AAA | 01/13/21 | 5,071,967.50 | 4,772,971.87 |
| Intl. Bank Recon & Development | 0.500 | 10/28/25 | AAA | Various | 9,994,372.85 | 9,328,130.01 |
| Inter-American Dev Bank | 0.875 | 04/20/26 | AAA | 04/13/21 | 9,342,016.70 | 8,717,151.15 |
| Intl. Bank Recon & Development | 3.500 | 07/12/28 | AAA | Various | 14,429,190.65 | 14,933,438.33 |
| International Finance Corp | 4.500 | 07/13/28 | AAA | 07/06/23 | 4,365,149.30 | 4,553,168.55 |
| Inter-American Dev Bank | 3.125 | 09/18/28 | AAA | Various | 9,019,187.20 | 9,226,417.68 |
| SUBTOTAL SUPRANATIONAL SECURITIES | | | | | 61,496,562.55 | 60,462,245.49 |
| <u>U.S. GOVERNMENT AGENCY SECURITIES</u> | | | | | | |
| FHLB | 2.750 | 12/13/24 | AA+ | 02/06/20 | 5,281,300.00 | 4,911,410.00 |
| FNMA | 1.625 | 01/07/25 | AA+ | 03/04/20 | 8,281,440.00 | 7,814,913.33 |
| FHLMC | 1.500 | 02/12/25 | AA+ | 02/13/20 | 6,599,914.15 | 6,414,780.41 |
| FHLB | 2.375 | 03/14/25 | AA+ | 03/19/20 | 6,346,620.00 | 5,888,004.17 |
| FNMA | 0.625 | 04/22/25 | AA+ | 04/22/20 | 5,199,267.40 | 4,959,804.95 |
| FHLB | 0.500 | 06/13/25 | AA+ | 06/29/20 | 5,007,400.00 | 4,726,650.00 |
| FNMA | 0.500 | 06/17/25 | AA+ | 06/17/20 | 6,506,503.60 | 6,153,767.98 |
| FHLMC | 0.375 | 07/21/25 | AA+ | 07/21/20 | 4,606,942.60 | 4,358,657.31 |
| FNMA | 0.375 | 08/25/25 | AA+ | Various | 7,962,282.50 | 7,489,836.00 |
| FHLMC | 0.375 | 09/23/25 | AA+ | Various | 7,970,197.55 | 7,474,790.67 |
| FNMA | 0.500 | 11/07/25 | AA+ | 11/09/20 | 6,063,215.70 | 5,672,443.09 |
| FHLB | 4.500 | 12/12/25 | AA+ | 02/03/23 | 7,592,925.00 | 7,535,415.00 |
| FFCB | 4.375 | 06/23/26 | AA+ | 06/20/23 | 7,745,892.50 | 7,791,960.22 |
| FHLB | 4.500 | 03/10/28 | AA+ | Various | 10,246,000.00 | 10,375,220.00 |
| Tennessee Valley Authority | 3.875 | 03/15/28 | AA+ | Various | 10,325,114.60 | 10,371,582.14 |
| FHLB | 4.375 | 06/09/28 | AA+ | 07/26/23 | 6,528,665.00 | 6,636,282.97 |

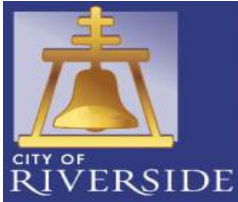


CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
December 31, 2023

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|---|----------------|------------------|-------------------|---------------|-----------------------|-----------------------|
| SUBTOTAL U.S. GOVERNMENT AGENCY SECURITIES | | | | | 112,263,680.60 | 108,575,518.24 |
| <u>U.S. GOVERNMENT TREASURY SECURITIES</u> | | | | | | |
| US Treasury | 2.000 | 04/30/24 | AA+ | Various | 3,030,734.11 | 2,978,812.78 |
| US Treasury | 0.250 | 06/15/24 | AA+ | 06/18/21 | 4,717,158.21 | 4,646,830.57 |
| US Treasury | 1.750 | 06/30/24 | AA+ | 09/09/19 | 9,358,759.77 | 9,096,154.71 |
| US Treasury | 1.500 | 02/15/25 | AA+ | Various | 15,947,968.76 | 16,016,628.54 |
| US Treasury | 1.125 | 02/28/25 | AA+ | 03/24/20 | 6,177,656.25 | 5,785,857.07 |
| US Treasury | 1.750 | 03/15/25 | AA+ | 05/04/22 | 4,827,539.06 | 4,857,406.54 |
| US Treasury | 2.750 | 05/15/25 | AA+ | Various | 9,795,000.00 | 9,798,788.24 |
| US Treasury | 3.125 | 08/15/25 | AA+ | 09/27/22 | 4,826,171.88 | 4,959,408.34 |
| US Treasury | 0.250 | 09/30/25 | AA+ | 10/16/20 | 6,975,937.50 | 6,523,196.72 |
| US Treasury | 4.250 | 10/15/25 | AA+ | 10/28/22 | 3,983,750.00 | 4,028,729.51 |
| US Treasury | 0.375 | 12/31/25 | AA+ | 12/29/20 | 2,249,824.22 | 2,085,228.68 |
| US Treasury | 0.375 | 01/31/26 | AA+ | Various | 8,625,488.28 | 8,097,908.82 |
| US Treasury | 4.000 | 02/15/26 | AA+ | 02/16/23 | 7,425,585.94 | 7,579,040.22 |
| US Treasury | 0.750 | 03/31/26 | AA+ | 03/30/21 | 3,969,843.75 | 3,718,714.95 |
| US Treasury | 0.750 | 05/31/26 | AA+ | Various | 9,942,773.44 | 9,237,417.38 |
| US Treasury | 0.750 | 08/31/26 | AA+ | Various | 5,170,878.90 | 4,826,489.54 |
| US Treasury | 1.125 | 10/31/26 | AA+ | Various | 12,919,453.14 | 12,020,959.72 |
| US Treasury | 1.500 | 01/31/27 | AA+ | Various | 15,585,117.20 | 15,419,566.37 |
| US Treasury | 2.750 | 04/30/27 | AA+ | Various | 18,449,570.32 | 18,365,363.25 |
| US Treasury | 3.250 | 06/30/27 | AA+ | Various | 20,141,015.63 | 19,546,325.70 |
| US Treasury | 4.125 | 09/30/27 | AA+ | Various | 20,091,445.31 | 20,336,191.15 |
| US Treasury | 3.875 | 12/31/27 | AA+ | Various | 20,147,968.81 | 19,969,309.12 |
| US Treasury | 3.625 | 03/31/28 | AA+ | Various | 20,028,125.00 | 19,966,261.31 |
| US Treasury | 3.625 | 05/31/28 | AA+ | Various | 26,998,242.19 | 27,296,043.47 |
| US Treasury | 4.125 | 07/31/28 | AA+ | Various | 30,015,292.97 | 31,341,044.46 |
| US Treasury | 4.625 | 09/30/28 | AA+ | Various | 9,375,585.94 | 9,917,430.47 |
| US Treasury | 4.375 | 11/30/28 | AA+ | Various | 14,264,003.90 | 14,379,485.92 |
| SUBTOTAL U.S. GOVERNMENT TREASURY SECURITIES | | | | | 315,040,890.48 | 312,794,593.55 |
| TOTAL POOLED CASH & INVESTMENTS | | | | | 973,052,664.37 | 959,567,467.21 |

*The City uses S&P ratings

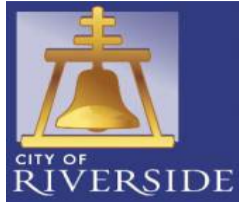
** Includes accrued interest



CITY OF RIVERSIDE
Investments held by Fiscal Agent
Section 115 Pension Trust Fund
December 31, 2023

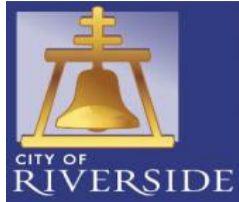
| DESCRIPTION OF SECURITY | COST VALUE | MARKET VALUE |
|--|----------------------|----------------------|
| <u>CASH AND EQUIVALENTS</u> | | |
| *Cash | 7,072.76 | 7,072.76 |
| First American Government Obligation Fund CL "X" | 1,465,550.26 | 1,465,550.26 |
| SUBTOTAL CASH AND EQUIVALENTS | 1,472,623.02 | 1,472,623.02 |
| <u>MUTUAL FUNDS - EQUITY</u> | | |
| Ishares Core - S P500 Etf | 5,296,328.82 | 6,341,015.88 |
| Ishares S P - 500 Growth Etf | 1,963,680.32 | 2,348,001.50 |
| Ishares S P - 500 Value Etf | 2,275,212.85 | 2,714,596.79 |
| Ishares - Russell Mid Cap Etf | 2,084,497.36 | 2,327,780.31 |
| Ishares - Russell 2000 Value Etf | 1,307,839.06 | 1,440,064.43 |
| Ishares - Russell 2000 Growth Etf | 1,327,400.03 | 1,447,995.02 |
| Ishares Core - Msci Eafe Etf | 2,438,865.25 | 2,643,541.95 |
| Vanguard Ftse - Emerging Markets Etf | 1,474,135.85 | 1,457,447.10 |
| Vanguard Real - Estate Etf | 660,790.11 | 682,757.72 |
| SUBTOTAL MUTUAL FUNDS - EQUITY | 18,828,749.65 | 21,403,200.70 |
| <u>MUTUAL FUNDS - FIXED INCOME</u> | | |
| Ishares Core - U.S. Aggregate Bond Etf | 18,955,929.55 | 18,731,055.50 |
| Ishares Mbs - Etf | 1,795,448.39 | 1,814,520.96 |
| SUBTOTAL MUTUAL FUNDS - FIXED INCOME | 20,751,377.94 | 20,545,576.46 |
| TOTAL ASSETS | 41,052,750.61 | 43,421,400.18 |

* Includes accrued income



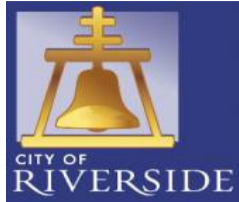
CITY OF RIVERSIDE
Investments Held by Fiscal Agent
December 31, 2023

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|--|----------------|------------------|-------------------|---------------|----------------------|----------------------|
| <u>CASH & MONEY MARKET ACCOUNTS</u> | | | | | | |
| US Bank Commercial Paper Sweep | N/A | Varies | NR | Varies | 330,383.21 | 330,383.21 |
| US Bank Gcts0170 | N/A | Varies | NR | Varies | 26,126,474.25 | 26,126,474.25 |
| US Bank Gcts0185 | N/A | Varies | NR | Varies | 3,110.42 | 3,110.42 |
| First American Government Obligation CL "Y" | N/A | Varies | AAA | Varies | 75,716.54 | 75,716.54 |
| First American Government Obligation CL "Z" | N/A | Varies | AAA | Varies | 4,230,434.68 | 4,230,434.68 |
| First American Treasury MMF Class "Z" | N/A | Varies | AAA | Varies | 48,019,614.79 | 48,019,614.79 |
| SUBTOTAL CASH & MONEY MARKET ACCOUNTS | | | | | 78,785,733.89 | 78,785,733.89 |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | N/A | Varies | NR | Varies | 1,289,347.73 | 1,301,603.15 |
| <u>MEDIUM TERM NOTES</u> | | | | | | |
| Charles Schwab Corp | 0.750 | 03/18/24 | A- | Various | 601,166.80 | 595,124.92 |
| Amazon.com Inc | 0.450 | 05/12/24 | AA | 05/10/21 | 394,423.30 | 388,261.50 |
| John Deere Capital Corp | 0.450 | 06/07/24 | A | 06/07/21 | 369,537.50 | 362,201.52 |
| Salesforce.com Inc | 0.625 | 07/15/24 | A+ | 06/29/21 | 94,951.55 | 92,879.03 |
| American Honda Finance | 1.500 | 01/13/25 | A- | Various | 695,744.40 | 680,244.60 |
| Toyota Motor Credit Corp | 1.800 | 02/13/25 | A+ | 05/05/21 | 777,315.00 | 730,570.50 |
| Chubb INA Holdings Inc | 3.150 | 03/15/25 | A | 01/26/21 | 659,406.00 | 592,290.00 |
| Caterpillar Financial Service | 3.400 | 05/13/25 | A | 05/10/22 | 209,733.30 | 207,359.95 |
| Morgan Stanley | 0.790 | 05/30/25 | A- | 05/26/21 | 640,340.50 | 626,088.49 |
| Eli Lilly & Co | 2.750 | 06/01/25 | A+ | 06/10/21 | 699,166.00 | 634,056.58 |
| Honeywell Intl | 1.350 | 06/01/25 | A | 06/10/21 | 717,066.00 | 669,041.10 |
| PNC Bank | 3.250 | 06/01/25 | A | 06/10/21 | 710,365.50 | 633,792.46 |
| Royal Bank of Canada | 1.150 | 06/10/25 | A | 02/22/21 | 607,344.00 | 569,006.90 |
| Toronto Dominion Bank | 0.750 | 09/11/25 | A | 02/10/21 | 650,292.50 | 607,980.53 |
| Simon Property Group | 3.300 | 01/15/26 | A- | 08/11/21 | 678,656.25 | 614,988.54 |
| Goldman Sachs Group Inc | 0.855 | 02/12/26 | BBB+ | 06/18/21 | 619,243.75 | 594,689.54 |
| Bank of America Corp | 2.015 | 02/13/26 | A- | 03/04/21 | 620,028.00 | 581,184.10 |
| JP Morgan Chase & Co | 2.005 | 03/13/26 | A- | 03/12/21 | 617,298.00 | 580,053.60 |
| Citigroup Inc | 3.106 | 04/08/26 | BBB+ | 06/18/21 | 669,075.00 | 611,919.41 |
| United Health Group Inc | 1.150 | 05/15/26 | A+ | Various | 130,420.30 | 120,534.90 |
| Wal-Mart Stores | 1.050 | 09/17/26 | AA | 09/08/21 | 119,773.20 | 110,620.72 |
| Target Corp | 1.950 | 01/15/27 | A | 01/19/22 | 264,549.50 | 249,620.64 |
| Virginia Electric Power Corp | 3.750 | 05/15/27 | BBB+ | 05/16/22 | 119,625.60 | 117,735.80 |
| Merck & Co | 4.050 | 05/17/28 | A+ | 05/15/23 | 600,024.00 | 600,333.01 |
| SUBTOTAL MEDIUM TERM NOTES | | | | | 12,265,545.95 | 11,570,578.34 |
| <u>ASSET BACKED SECURITIES</u> | | | | | | |
| Mercedes-Benz Auto Lease Trust | 0.400 | 11/15/24 | AAA | 06/22/21 | 21,633.10 | 21,597.65 |
| GM Financial Auto Lease Trust | 1.900 | 03/20/25 | NR | 02/15/22 | 153,750.56 | 152,869.44 |
| BMW Vehicle Lease Trust | 1.100 | 03/25/25 | AAA | 01/11/22 | 38,994.62 | 38,786.28 |
| Honda Auto Receivables Trust | 0.270 | 04/21/25 | NR | 02/17/21 | 20,788.41 | 20,537.93 |
| Toyota Auto Receivables Owners | 0.260 | 05/15/25 | NR | 02/02/21 | 79,802.22 | 78,942.77 |
| Hyundai Auto Receivables Trust | 0.380 | 09/15/25 | AAA | 04/20/21 | 47,713.36 | 47,051.27 |
| John Deere Owner Trust | 0.360 | 09/15/25 | NR | 03/02/21 | 51,270.85 | 50,378.33 |
| Hyundai Auto Receivables Trust | 0.380 | 01/15/26 | AAA | 07/20/21 | 201,046.76 | 196,749.17 |
| Honda Auto Receivables Trust | 0.880 | 01/21/26 | NR | 11/16/21 | 107,942.87 | 104,791.25 |
| John Deere Owner Trust | 0.520 | 03/16/26 | NR | 07/13/21 | 124,896.51 | 121,553.66 |
| Hyundai Auto Receivables Trust | 0.740 | 05/15/26 | AAA | 11/09/21 | 75,939.59 | 73,919.15 |



CITY OF RIVERSIDE
Investments Held by Fiscal Agent
December 31, 2023

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|---|-------------|---------------|----------------|------------|---------------------|---------------------|
| Honda Auto Receivables Trust | 1.880 | 05/15/26 | AAA | 02/15/22 | 239,060.43 | 232,917.30 |
| BMW Vehicle Owner Trust | 3.210 | 08/25/26 | AAA | 05/10/22 | 146,435.40 | 144,454.17 |
| GM Financial Securitized Term | 0.680 | 09/16/26 | AAA | 10/13/21 | 82,847.94 | 80,096.23 |
| John Deere Owner Trust | 2.320 | 09/16/26 | NR | 03/10/22 | 152,073.85 | 148,866.86 |
| GM Financial Auto Receivables | 1.260 | 11/16/26 | AAA | 01/11/22 | 83,388.03 | 80,996.33 |
| GM Financial Securitized ART | 3.100 | 02/16/27 | AAA | 04/05/22 | 139,970.75 | 137,462.19 |
| John Deere Owner Trust | 3.740 | 02/16/27 | NR | 07/12/22 | 184,982.33 | 182,315.13 |
| Honda Auto Receivables Owner | 5.040 | 04/21/27 | NR | 02/16/23 | 139,973.99 | 140,371.00 |
| John Deere Owner Trust | 5.090 | 06/15/27 | NR | 10/12/22 | 239,981.38 | 240,524.22 |
| Verizon Master Trust | 3.720 | 07/20/27 | AAA | 08/02/22 | 159,992.96 | 160,025.56 |
| Mercedes-Benz Auto Receivables | 5.210 | 08/16/27 | AAA | 11/15/22 | 414,917.91 | 416,533.65 |
| SUBTOTAL ASSET BACKED SECURITIES | | | | | 2,907,403.82 | 2,871,739.54 |
| <u>SUPRANATIONAL SECURITIES</u> | | | | | | |
| Inter-American Dev Bank | 0.500 | 09/23/24 | AAA | 09/15/21 | 764,433.90 | 741,463.33 |
| International Finance Corp | 1.375 | 10/16/24 | AAA | 07/12/21 | 1,026,900.00 | 974,875.58 |
| Intl. Bank Recon & Development | 0.500 | 10/28/25 | AAA | 01/26/21 | 1,000,640.00 | 932,813.00 |
| Inter-American Dev Bank | 0.875 | 04/20/26 | AAA | 04/13/21 | 1,040,213.90 | 970,636.44 |
| SUBTOTAL SUPRANATIONAL SECURITIES | | | | | 3,832,187.80 | 3,619,788.35 |
| <u>U.S. GOVERNMENT AGENCY SECURITIES</u> | | | | | | |
| FHLB | 4.500 | 10/03/24 | AA+ | 10/27/22 | 799,128.00 | 805,923.20 |
| FFCB | 4.500 | 11/18/24 | AA+ | 11/15/22 | 809,141.40 | 811,373.76 |
| FFCB | 1.750 | 02/14/25 | AA+ | 02/10/22 | 603,384.65 | 590,600.83 |
| FHLB | 4.500 | 12/12/25 | AA+ | 01/30/23 | 1,264,562.50 | 1,255,902.50 |
| SUBTOTAL U.S. GOVERNMENT AGENCY SECURITIES | | | | | 3,476,216.55 | 3,463,800.29 |
| <u>U.S. GOVERNMENT TREASURY SECURITIES</u> | | | | | | |
| US Treasury | 0.125 | 02/15/24 | AA+ | 02/23/21 | 673,101.56 | 671,128.30 |
| US Treasury | 0.250 | 05/15/24 | AA+ | 05/18/21 | 1,870,458.99 | 1,841,913.38 |
| US Treasury | 3.250 | 08/31/24 | AA+ | 09/30/22 | 1,703,341.53 | 1,726,524.53 |
| US Treasury | 0.375 | 09/15/24 | AA+ | 09/29/21 | 1,990,312.50 | 1,939,101.28 |
| US Treasury | 3.000 | 07/15/25 | AA+ | 09/30/22 | 247,159.51 | 248,005.67 |
| US Treasury | 3.125 | 08/15/25 | AA+ | 08/25/22 | 1,241,503.90 | 1,239,852.08 |
| US Treasury | 4.250 | 10/15/25 | AA+ | Various | 2,523,849.62 | 2,543,135.51 |
| US Treasury | 0.375 | 01/31/26 | AA+ | Various | 1,724,482.43 | 1,619,581.77 |
| US Treasury | 4.000 | 02/15/26 | AA+ | 09/06/23 | 7,404,702.04 | 7,604,303.68 |
| US Treasury | 0.750 | 03/31/26 | AA+ | 05/18/21 | 2,194,070.32 | 2,045,293.23 |
| US Treasury | 0.750 | 05/31/26 | AA+ | 06/23/21 | 3,232,099.61 | 3,002,160.65 |
| US Treasury | 4.375 | 08/15/26 | AA+ | 09/06/23 | 200,867.63 | 206,695.32 |
| US Treasury | 1.500 | 01/31/27 | AA+ | 03/30/22 | 765,312.50 | 747,615.34 |
| US Treasury | 3.250 | 06/30/27 | AA+ | Various | 1,486,835.94 | 1,465,974.42 |
| US Treasury | 3.125 | 08/31/27 | AA+ | 09/30/22 | 670,665.96 | 677,879.99 |
| US Treasury | 4.125 | 09/30/27 | AA+ | Various | 2,533,158.21 | 2,567,444.14 |
| US Treasury | 3.875 | 12/31/27 | AA+ | 01/30/23 | 1,007,656.26 | 998,465.46 |
| US Treasury | 3.625 | 03/31/28 | AA+ | 05/25/23 | 987,265.62 | 998,313.06 |
| US Treasury | 4.125 | 07/31/28 | AA+ | 08/30/23 | 719,392.58 | 744,992.04 |
| US Treasury | 4.625 | 09/30/28 | AA+ | Various | 1,694,119.14 | 1,748,599.57 |
| US Treasury | 3.125 | 08/31/29 | AA+ | 09/30/22 | 189,730.51 | 194,197.95 |



CITY OF RIVERSIDE
Investments Held by Fiscal Agent
December 31, 2023

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | *INVEST RATING | PURCH DATE | COST VALUE | **MARKET VALUE |
|---|----------------|------------------|-------------------|---------------|-----------------------|-----------------------|
| SUBTOTAL U.S. GOVERNMENT TREASURY SECURITIES | | | | | 35,060,086.36 | 34,831,177.37 |
| <u>INVESTMENT CONTRACTS</u> | | | | | | |
| Guaranteed Inv. Contract | 0.047 | 10/01/29 | NR | 05/14/08 | 6,411,744.65 | 6,411,744.65 |
| Guaranteed Inv. Contract | 0.047 | 10/01/35 | NR | 05/14/08 | 4,348,970.73 | 4,348,970.73 |
| SUBTOTAL INVESTMENT CONTRACTS | | | | | 10,760,715.38 | 10,760,715.38 |
| TOTAL INVESTMENTS HELD WITH FISCAL AGENT | | | | | 148,377,237.48 | 147,205,136.31 |

*The City uses S&P ratings

**Includes accrued interest

**City of Riverside
Cash Balances by Fund
As of December 31, 2023**

| Fund | Cash Balance ¹ | Interfund Loan Receivables ² | Cash Balance + Loan Receivables | |
|---|------------------------------|--|---------------------------------------|---------------------|
| General Fund | 101 | 95,324,860 | - | 95,324,860 |
| Measure Z | 110 | 76,351,096 | - | 76,351,096 |
| Pension Trust | 115 | 7,347,996 | - | 7,347,996 |
| Enterprise Funds | | | | |
| Electric | 510 | 300,907,228 | 2,002,899 | 302,910,127 |
| Electric - Public Benefits Program | 511 | 31,567,028 | - | 31,567,028 |
| Water | 520 | 60,875,712 | - | 60,875,712 |
| Water - Conservation & Reclamation Program | 521 | 3,684,398 | - | 3,684,398 |
| Airport | 530 | 1,886,631 | - | 1,886,631 |
| Refuse Collection | 540 | 15,978,476 | - | 15,978,476 |
| Sewer Service | 550 | 110,064,094 | 1,130,944 | 111,195,038 |
| Special Transit | 560 | 504,091 | - | 504,091 |
| Public Parking | 570 | 6,788,860 | - | 6,788,860 |
| Civic Entertainment (Convention Center, Visitors Bureau, Sports Commission) | 580 | (928,832) | - | (928,832) |
| Civic Entertainment (Fox, Box, RMA, Showcase) | 581 | 3,943,324 | - | 3,943,324 |
| Civic Entertainment (Cheech Marin Center) | 582 | (3,229,738) | - | (3,229,738) |
| SubTotal - Enterprise Funds | | 532,041,272 | 3,133,843 | 535,175,115 |
| Special Revenue Funds | | | | |
| Urban Areas Security Initiative | 205 | (358,177) | - | (358,177) |
| Grants and Restricted Programs | 215 | 41,668,151 | - | 41,668,151 |
| Community Development Block Grant | 220 | (1,566,806) | - | (1,566,806) |
| Home Investment Partnership Program | 221 | 1,070,589 | - | 1,070,589 |
| Housing Opportunities for Persons with AIDS | 222 | (2,894,315) | - | (2,894,315) |
| Community Development Grants | 223 | 14,858,306 | - | 14,858,306 |
| Neighborhood Stabilization Program | 225 | 61,236 | - | 61,236 |
| Special Gas Tax | 230 | 30,762,628 | - | 30,762,628 |
| Air Quality Improvement | 240 | 1,996,349 | - | 1,996,349 |
| NPDES Storm Drain | 260 | 43,776 | - | 43,776 |
| Housing Authority | 280 | (78,604) | - | (78,604) |
| Housing Assets | 281 | 8,702,070 | - | 8,702,070 |
| Special Districts | Various | (1,011,363) | - | (1,011,363) |
| SubTotal - Special Revenue Funds | | 93,253,840 | - | 93,253,840 |
| Capital Projects Funds | | | | |
| Capital Outlay | 401 | 23,782,262 | - | 23,782,262 |
| Storm Drain | 410 | 835,860 | - | 835,860 |
| Local Park Special Capital Improvements | 411 | 2,328,124 | - | 2,328,124 |
| Regional Park Special Capital Improvements | 413 | 4,553,547 | - | 4,553,547 |
| Measure Z Capital Outlay | 420 | 27,873,298 | - | 27,873,298 |
| Capital Outlay Grants | 430 | 24,436,437 | - | 24,436,437 |
| Transportation Projects | 431 | 110 | - | 110 |
| Measure A Capital Outlay | 432 | 35,614,761 | - | 35,614,761 |
| Transportation Development Impact Fees | 433 | 8,254,024 | - | 8,254,024 |
| Transportation Uniform Mitigation Fees | 434 | (2,888,883) | - | (2,888,883) |
| Community Facilities Districts and Assessment Districts | Various | 2,153,707 | - | 2,153,707 |
| SubTotal - Capital Project Funds | | 126,943,247 | - | 126,943,247 |
| Debt Service Funds | | | | |
| Debt Service Fund - General | 390 | (39,478,914) | - | (39,478,914) |
| Debt Service Fund - Public Works | 391 | 1,254,412 | - | 1,254,412 |
| SubTotal Debt Service Funds | | (38,224,502) | - | (38,224,502) |
| Agency Funds | | | | |
| Successor Agency | Various | 20,091,315 | - | 20,091,315 |
| Community Facilities Districts and Assessment Districts | Various | 643,104 | - | 643,104 |
| Special Deposits | Various | 1,645,160 | - | 1,645,160 |
| SubTotal Agency Funds | | 22,379,579 | - | 22,379,579 |
| Internal Service Funds | | | | |
| Workers' Compensation Insurance Trust | 610 | 23,249,770 | - | 23,249,770 |
| Unemployment Insurance Trust | 620 | 409,650 | - | 409,650 |
| Liability Insurance Trust | 630 | 6,324,796 | - | 6,324,796 |
| Parada Settlement Fund | 631 | 2,932,171 | - | 2,932,171 |
| Central Stores | 640 | (559,676) | - | (559,676) |
| Central Garage | 650 | 11,793,368 | - | 11,793,368 |
| SubTotal - Internal Service Funds | | 44,150,079 | - | 44,150,079 |
| Total - All Funds \$ 959,567,467 \$ 3,133,843 \$ 962,701,310 | | | | |

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

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

CITY OF RIVERSIDE
Fiscal Year 2023/2024 Quarterly
Summary of Outstanding Debt¹

| Debt Type By Funding Source | Principal Balance as of 7/1/2023 | Q2 New Debt Issued | Q2 Principal Payments | Q2 Interest Payments | Principal Balance as of 1/1/2024 | Projected Principal Balance 6/30/2024 |
|---|----------------------------------|----------------------|-----------------------|----------------------|----------------------------------|---------------------------------------|
| General Fund/Measure Z | | | | | | |
| General Obligation Bonds | \$ 3,380,000 | \$ - | \$ - | \$ - | \$ 1,740,000 | \$ 1,740,000 |
| Pension Obligation Bonds | 317,279,231 | - | - | 5,692,540 | 317,279,231 | 310,004,808 |
| Certificates of Participation | 56,717,969 | - | - | 280,272 | 56,717,969 | 53,508,835 |
| Lease Revenue Bonds | 45,199,648 | - | 2,779,350 | 1,072,567 | 42,420,298 | 42,420,298 |
| Capital Leases | 19,289,928 | - | 528,147 | 90,932 | 17,504,912 | 15,701,019 |
| Interfund Loans | 1,130,945 | - | - | - | 824,873 | 824,873 |
| Total General Fund | \$ 442,997,721 | \$ - | \$ 3,307,497 | \$ 7,136,311 | \$ 436,487,283 | \$ 424,199,832 |
| Capital Projects Funds | | | | | | |
| Measure A Certificates of Participation | 23,225,000 | - | - | 364,939 | 21,190,000 | 19,360,000 |
| Total Capital Projects Funds | \$ 23,225,000 | \$ - | \$ - | \$ 364,939 | \$ 21,190,000 | \$ 19,360,000 |
| Enterprise Funds | | | | | | |
| Pension Obligation Bonds | \$ 103,708,515 | \$ - | \$ - | \$ 1,671,025 | \$ 103,708,515 | \$ 95,251,995 |
| Electric Fund Revenue Bonds | 507,370,000 | 31,390,000 | 51,885,000 | 12,212,188 | 486,875,000 | 600,680,000 |
| Water Fund Revenue Bonds | 243,300,000 | - | 7,950,000 | 5,977,396 | 235,350,000 | 235,350,000 |
| Water Fund Capital Lease | 986,007 | - | - | - | 867,768 | 748,130 |
| Sewer Fund Revenue Bonds | 313,085,000 | - | - | - | 301,625,000 | 301,625,000 |
| Lease Revenue Bonds | 6,168,000 | - | 480,000 | 134,217 | 5,688,000 | 5,688,000 |
| Certificates of Participation | 24,582,031 | - | - | 121,472 | 24,582,031 | 23,191,165 |
| Civic Entertainment Fund Loan | 5,929,782 | - | 298,161 | 114,148 | 5,631,621 | 5,327,720 |
| Convention Center Expansion Loan | 27,410,223 | - | 541,587 | 223,150 | 26,331,131 | 25,239,939 |
| Parking Fund Loans | 6,630,655 | - | 333,402 | 127,640 | 6,297,252 | 5,957,432 |
| Total Enterprise Funds | \$ 1,239,170,213 | \$ 31,390,000 | \$ 61,488,151 | \$ 20,581,237 | \$ 1,196,956,318 | \$ 1,299,059,382 |
| Internal Service Funds | | | | | | |
| Pension Obligation Bonds | \$ 4,287,254 | \$ - | \$ - | \$ 69,083 | \$ 4,287,254 | \$ 3,938,197 |
| Total Internal Service Funds | \$ 4,287,254 | \$ - | \$ - | \$ 69,083 | \$ 4,287,254 | \$ 3,938,197 |
| RDA Successor Agency | | | | | | |
| Lease Revenue Bonds | 6,802,353 | - | 2,555,650 | 165,835 | 4,246,703 | 4,246,703 |
| Tax Allocation Bonds | 143,085,000 | - | - | - | 132,805,000 | 132,805,000 |
| Interfund Loans | 2,002,900 | - | - | - | 1,562,987 | 1,562,987 |
| Total RDA Successor Agency | \$ 151,890,253 | \$ - | \$ 2,555,650 | \$ 165,835 | \$ 138,614,689 | \$ 138,614,689 |
| Assessment Districts / Galleria Agreement / Community Facilities Districts | | | | | | |
| Assessment Districts | \$ 14,395,000 | \$ - | \$ - | \$ - | \$ 12,770,000 | \$ 12,770,000 |
| Galleria Mall Improvements District Certificates of Participation | 5,000 | - | - | - | 5,000 | 5,000 |
| Lease Revenue Refunding Bonds (Galleria) Series 2019A | 13,225,000 | - | 760,000 | 238,756 | 12,465,000 | 12,465,000 |
| Community Facilities Districts | 24,585,000 | - | - | - | 23,775,000 | 23,775,000 |
| Total AD / Galleria / CFDs | \$ 52,210,000 | \$ - | \$ 760,000 | \$ 238,756 | \$ 49,015,000 | \$ 49,015,000 |
| Total | \$ 1,913,780,440 | \$ 31,390,000 | \$ 68,111,297 | \$ 28,556,162 | \$ 1,846,550,544 | \$ 1,934,187,101 |

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

CITY OF RIVERSIDE
Fiscal Year 2023/2024 Quarterly
Outstanding Debt¹

| Debt Type / Issuance | Year Issued (FY) | Final Maturity (FY) | Total Issue Size | Outstanding Principal Balance 7/1/2023 | Q2 New Debt Issued | Q2 Principal Payments | Q2 Interest Payments | Outstanding Principal Balance 1/1/2024 | Projected Principal Balance 6/30/2024 |
|--|------------------|---------------------|-----------------------|--|--------------------|-----------------------|----------------------|--|---------------------------------------|
| General Obligation | | | | | | | | | |
| Measure G Fire Facility Projects General Obligation Bonds 2004 | 2004 | 2025 | \$ 20,000,000 | \$ 3,380,000 | \$ - | \$ - | \$ - | \$ 1,740,000 | \$ 1,740,000 |
| Total General Obligation Bonds | | | \$ 20,000,000 | \$ 3,380,000 | \$ - | \$ - | \$ - | \$ 1,740,000 | \$ 1,740,000 |
| Pension Obligation² | | | | | | | | | |
| Pension Obligation Bonds Series 2017A | 2017 | 2027 | 31,960,000 | 13,715,000 | - | - | 203,856 | 13,715,000 | 10,430,000 |
| Pension Obligation Bonds Series 2020A (Safety) | 2020 | 2045 | 231,085,000 | 231,085,000 | - | - | 4,304,160 | 231,085,000 | 230,895,000 |
| Pension Obligation Bonds Series 2020A (Misc) | 2020 | 2043 | 201,080,000 | 180,475,000 | - | - | 2,924,632 | 180,475,000 | 167,870,000 |
| Total Pension Obligation Bonds | | | \$ 464,125,000 | \$ 425,275,000 | \$ - | \$ - | \$ 7,432,648 | \$ 425,275,000 | \$ 409,195,000 |
| Certificates of Participation | | | | | | | | | |
| Galleria Mall Improvements COPs Series 2006A | 2006 | 2037 | \$ 19,945,000 | \$ 5,000 | \$ - | \$ - | \$ - | \$ 5,000 | \$ 5,000 |
| Riverside Renaissance Projects Refunding COPs Series 2008A | 2008 | 2037 | 128,300,000 | 81,300,000 | - | - | 401,745 | 81,300,000 | 76,700,000 |
| Local Measure A Sales Tax Revenue COPs Series 2023A ⁽⁶⁾ | 2023 | 2033 | 21,190,000 | 23,225,000 | - | - | 364,939 | 21,190,000 | 19,360,000 |
| Total Certificates of Participation | | | \$ 169,435,000 | \$ 104,530,000 | \$ - | \$ - | \$ 766,684 | \$ 102,495,000 | \$ 96,065,000 |
| Lease Revenue Bonds | | | | | | | | | |
| California Tower Lease Revenue Bonds Series 2003A | 2003 | 2024 | \$ 26,255,000 | \$ 4,315,000 | \$ - | \$ 2,085,000 | \$ 107,875 | \$ 2,230,000 | \$ 2,230,000 |
| California Tower Lease Revenue Bonds Series 2003B | 2003 | 2024 | 4,810,000 | 680,000 | - | 330,000 | 18,632 | 350,000 | 350,000 |
| Lease Revenue Refunding Bonds Series 2012A | 2013 | 2034 | 41,240,000 | 25,700,000 | - | 2,000,000 | 559,238 | 23,700,000 | 23,700,000 |
| Lease Revenue Refunding Bonds (Galleria) Series 2019A | 2019 | 2037 | 15,980,000 | 13,225,000 | - | 760,000 | 238,756 | 12,465,000 | 12,465,000 |
| Lease Revenue Bonds (Main Library Project) Series 2019B | 2019 | 2037 | 33,505,000 | 27,475,000 | - | 1,400,000 | 686,875 | 26,075,000 | 26,075,000 |
| Total Lease Revenue Bonds | | | \$ 121,790,000 | \$ 71,395,000 | \$ - | \$ 6,575,000 | \$ 1,611,376 | \$ 64,820,000 | \$ 64,820,000 |
| Capital Leases | | | | | | | | | |
| BofA #2 - Various Hardware and Software | 2018 | 2028 | 7,955,000 | 2,127,954 | - | - | - | 1,605,310 | 1,076,485 |
| BofA #3 - Fire, PW and Refuse Vehicles and Equipment | 2017 | 2027 | 14,500,000 | 6,904,003 | - | - | - | 6,169,778 | 5,427,538 |
| BofA #4 - Police Helicopters | 2022 | 2032 | 11,291,564 | 10,257,971 | - | 528,147 | 90,932 | 9,729,824 | 9,196,996 |
| BofA #2 - Water Fund Vehicles Capital Lease | 2018 | 2028 | 2,305,000 | 986,007 | - | - | - | 867,768 | 748,130 |
| Total Capital Leases | | | \$ 36,051,564 | \$ 20,275,935 | \$ - | \$ 528,147 | \$ 90,932 | \$ 18,372,679 | \$ 16,449,149 |
| Interfund Loans³ | | | | | | | | | |
| Reid Park Acquisition Interfund Loan | 2011 | 2028 | \$ 720,000 | \$ 257,604 | - | - | - | 200,332 | 200,332 |
| Riverside Golf Course Acquisition Interfund Loan | 2011 | 2028 | 4,837,500 | 1,745,296 | - | - | - | 1,362,655 | 1,362,655 |
| Utilities Plaza Purchase Interfund Loan | 2012 | 2027 | 4,469,221 | 1,130,945 | - | - | - | 824,873 | 824,873 |
| Total Interfund Loans | | | \$ 10,026,721 | \$ 3,133,845 | \$ - | \$ - | \$ - | \$ 2,387,860 | \$ 2,387,860 |
| Private Placement Loans | | | | | | | | | |
| Fox Entertainment Plaza Loan | 2011 | 2032 | \$ 25,000,000 | \$ 12,560,437 | \$ - | \$ 631,564 | \$ 241,788 | \$ 11,928,873 | \$ 11,285,152 |
| Convention Center Expansion Loan ⁴ | 2013 | 2034 | 44,650,000 | 27,410,223 | - | 541,587 | 223,150 | 26,331,131 | 25,239,939 |
| Total Private Placement Loans | | | \$ 69,650,000 | \$ 39,970,660 | \$ - | \$ 1,173,151 | \$ 464,938 | \$ 38,260,004 | \$ 36,525,092 |
| Enterprise Revenue Bonds | | | | | | | | | |
| Electric Revenue Refunding Bonds (2008) Series A | 2008 | 2029 | \$ 84,515,000 | \$ 34,465,000 | \$ - | \$ - | \$ 158,657 | \$ 34,465,000 | \$ - |
| Electric Revenue Refunding Bonds (2008) Series C | 2008 | 2036 | 57,325,000 | 32,150,000 | - | - | 141,760 | 32,150,000 | - |
| Electric Revenue Bonds (2010) Series A | 2010 | 2041 | 133,290,000 | 126,110,000 | - | 2,595,000 | 4,759,065 | 123,515,000 | 123,515,000 |
| Electric Revenue Bonds (2011) Series A | 2011 | 2036 | 56,450,000 | 33,600,000 | - | 725,000 | 142,404 | 32,875,000 | - |
| Electric Revenue Refunding Bonds (2013) Series A | 2014 | 2044 | 79,080,000 | 35,385,000 | - | 35,385,000 | 868,803 | - | - |
| Electric Revenue Refunding Bonds (2019) Series A | 2019 | 2049 | 283,325,000 | 245,660,000 | - | 13,180,000 | 6,141,500 | 232,480,000 | 232,480,000 |

CITY OF RIVERSIDE
Fiscal Year 2023/2024 Quarterly
Outstanding Debt¹

| Debt Type / Issuance | Year Issued (FY) | Final Maturity (FY) | Total Issue Size | Outstanding Principal Balance 7/1/2023 | Q2 New Debt Issued | Q2 Principal Payments | Q2 Interest Payments | Outstanding Principal Balance 1/1/2024 | Projected Principal Balance 6/30/2024 |
|--|------------------|---------------------|-------------------------|--|----------------------|-----------------------|----------------------|--|---------------------------------------|
| Electric Revenue Refunding Bonds (2023) Series A | 2024 | 2044 | 31,390,000 | - | 31,390,000 | - | - | 31,390,000 | 31,390,000 |
| Electric Revenue Refunding Bonds (2024) Series A | 2024 | 2050 | 213,295,000 | - | - | - | - | - | 213,295,000 |
| Water Revenue Bonds (2009) Series B | 2010 | 2040 | 67,790,000 | 62,760,000 | - | 2,645,000 | 1,957,921 | 60,115,000 | 60,115,000 |
| Water Revenue Bonds (2011) Series A | 2011 | 2036 | 59,000,000 | 24,050,000 | - | - | 107,225 | 24,050,000 | 24,050,000 |
| Water Revenue Refunding Bonds (2019) Series A | 2019 | 2049 | 114,215,000 | 98,465,000 | - | 4,570,000 | 2,461,625 | 93,895,000 | 93,895,000 |
| Water Revenue Bonds (2022) Series A | 2022 | 2053 | 58,025,000 | 58,025,000 | - | 735,000 | 1,450,625 | 57,290,000 | 57,290,000 |
| Sewer Revenue Bonds (2015) Series A | 2015 | 2041 | 200,030,000 | 173,610,000 | - | - | - | 167,490,000 | 167,490,000 |
| Sewer Revenue Bonds (2018) Series A | 2019 | 2040 | 153,670,000 | 139,475,000 | - | - | - | 134,135,000 | 134,135,000 |
| Total Enterprise Revenue Bonds | | | \$ 1,591,400,000 | \$ 1,063,755,000 | \$ 31,390,000 | \$ 59,835,000 | \$ 18,189,585 | \$ 1,023,850,000 | \$ 1,137,655,000 |
| Tax Allocation Bonds | | | | | | | | | |
| 2014 Subordinate Tax Allocation Refunding Bonds Series 2014A | 2014 | 2034 | \$ 61,250,000 | \$ 28,025,000 | \$ - | \$ - | \$ - | \$ 23,425,000 | \$ 23,425,000 |
| 2014 Subordinate Tax Allocation Refunding Bonds Series 2014B | 2014 | 2024 | 1,730,000 | 385,000 | - | - | - | 195,000 | 195,000 |
| 2018 Tax Allocation Refunding Bonds Series 2018A | 2018 | 2034 | 74,435,000 | 74,295,000 | - | - | - | 68,805,000 | 68,805,000 |
| 2018 Tax Allocation Refunding Bonds, Taxable Series 2018B | 2018 | 2033 | 40,380,000 | 40,380,000 | - | - | - | 40,380,000 | 40,380,000 |
| Total Tax Allocation Bonds | | | \$ 177,795,000 | \$ 143,085,000 | \$ - | \$ - | \$ - | \$ 132,805,000 | \$ 132,805,000 |
| Mello Roos and Assessment District Bonds | | | | | | | | | |
| Riverwalk Business Center Assessment District Bonds | 2004 | 2029 | \$ 3,755,000 | \$ 1,620,000 | \$ - | \$ - | \$ - | \$ 1,430,000 | \$ 1,430,000 |
| Sycamore Canyon Business Park CFD 92-1 Bonds | 2005 | 2034 | 9,700,000 | 5,660,000 | - | - | - | 5,310,000 | 5,310,000 |
| Hunter Park Assessment District Bonds | 2006 | 2036 | 15,269,906 | 9,460,000 | - | - | - | 8,985,000 | 8,985,000 |
| Riverwalk Assessment District Refunding Bonds | 2011 | 2026 | 7,805,000 | 2,565,000 | - | - | - | 1,970,000 | 1,970,000 |
| Auto Center Assessment District Refunding Bonds ⁵ | 2012 | 2024 | 4,050,000 | 750,000 | - | - | - | 385,000 | 385,000 |
| Riverwalk Vista CFD 2006-1 Bonds | 2013 | 2043 | 4,415,000 | 3,660,000 | - | - | - | 3,555,000 | 3,555,000 |
| Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series A | 2016 | 2046 | 5,505,000 | 5,055,000 | - | - | - | 4,970,000 | 4,970,000 |
| Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series B | 2016 | 2031 | 1,275,000 | 790,000 | - | - | - | 715,000 | 715,000 |
| Highlands CFD 2014-2 2016 Series A | 2016 | 2046 | 1,800,000 | 1,740,000 | - | - | - | 1,730,000 | 1,730,000 |
| Highlands CFD 2014-2 2016 Series B | 2016 | 2031 | 810,000 | 530,000 | - | - | - | 480,000 | 480,000 |
| Orangecrest CFD 2015-1 Bonds Series 2020 Series A | 2020 | 2050 | 2,075,000 | 2,075,000 | - | - | - | 2,075,000 | 2,075,000 |
| Orangecrest CFD 2015-1 Bonds Series 2020 Series B | 2020 | 2028 | 365,000 | 270,000 | - | - | - | 220,000 | 220,000 |
| Pomelo CFD 2015-2 Bonds Series 2022 | 2022 | 2053 | 4,805,000 | 4,805,000 | - | - | - | 4,720,000 | 4,720,000 |
| Total Mello Roos and Assessment District Bonds | | | \$ 61,629,906 | \$ 38,980,000 | \$ - | \$ - | \$ - | \$ 36,545,000 | \$ 36,545,000 |
| Total | | | | \$ 1,913,780,440 | \$ 31,390,000 | \$ 68,111,297 | \$ 28,556,162 | \$ 1,846,550,544 | \$ 1,934,187,101 |

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 Debt service for these bonds is allocated based on the percentage of CalPERS plan employees budgeted in those Funds. Payments sent to trustee 8/1 annually, but are actually paid to bondholders in Dec & June

³ Beginning outstanding principal balance on interfund loans may be less than prior year projected ending balance due to actual FY 2018 pooled interest rate adjustment at end of FY

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 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.