City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL **DATE: DECEMBER 18, 2012**

FROM: FINANCE DEPARTMENT **ITEM NO:** 21

WARDS: ALL

SUBJECT: MONTHLY FINANCIAL AND INVESTMENT REPORTS - OCTOBER 2012

ISSUE:

The item for City Council consideration is receipt of the monthly financial and investment reports, which are presented in a new format for the first time.

RECOMMENDATION:

That the City Council receive these reports.

COMMITTEE RECOMMENDATION:

On December 12, 2012, the Finance Committee, with Chair Hart, Vice Chair Davis, and Member Gardner present, reviewed the new format for the monthly financial and investment reports and received an update on the finances of the City's General Fund.

BACKGROUND:

City Charter Section 704 requires the City's Chief Financial Officer/Treasurer to "submit to the City Council a monthly summary report of financial activity in sufficient detail to show the exact financial condition of the City's major funds" and to "submit to the City Council a monthly report on the cash and investments held by the City and all of its departments, offices, and agencies". In accordance with these requirements, each month, the Finance Department presents this report to the City Council.

The Finance Department has worked over the last several months to evaluate the format of the report to enhance its content and utility. The report's format has been stagnant for some time, and the information contained therein has not been as informative and comprehensive as it could be. Additionally, certain aspects of the data presented and the format selected are confusing, which can lead to misunderstandings on the part of the users of the reports. Accordingly, this report is presented in a revised format that has been designed to enhance usability and understandability. The three components of the revised report are as follows:

1. Each month the Finance Department undertakes a comprehensive analysis of revenue and expenditures for the City's major funds in order to monitor budget versus actual data and identify any positive or negative trends. The attached Monthly Financial Report (Attachment "A") summarizes the results of that analysis, which is an essential component of the City's sound fiscal management practices. This information is presented each month from September through May, and is superseded in June by the annual audit and then suspended until the first quarter of the following fiscal year is complete in September.

2. Sound investment practices are also essential to the City's 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 month (Attachment "B").

3. The Finance Department is also charges with managing the City's debt portfolio, issuing new debt, and monitoring opportunities to refinance existing debt to minimize the City's cost of borrowing. The attached Monthly 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.

FISCAL IMPACT:

There is no fiscal impact associated with this report.

Prepared by:	Scott Catlett, Assistant Finance Director
Certified as to availability of funds:	Brent A. Mason, Finance Director/Treasurer
Approved by:	Brent A. Mason, Finance Director/Treasurer for Scott C. Barber, City Manager
Approved as to form:	Gregory P. Priamos, City Attorney

Concurs with:

Nancy Hart, Chair
Finance Committee

Attachments:
A. Monthly Financial Report
B. Monthly Investment Report
C. Monthly Debt Report

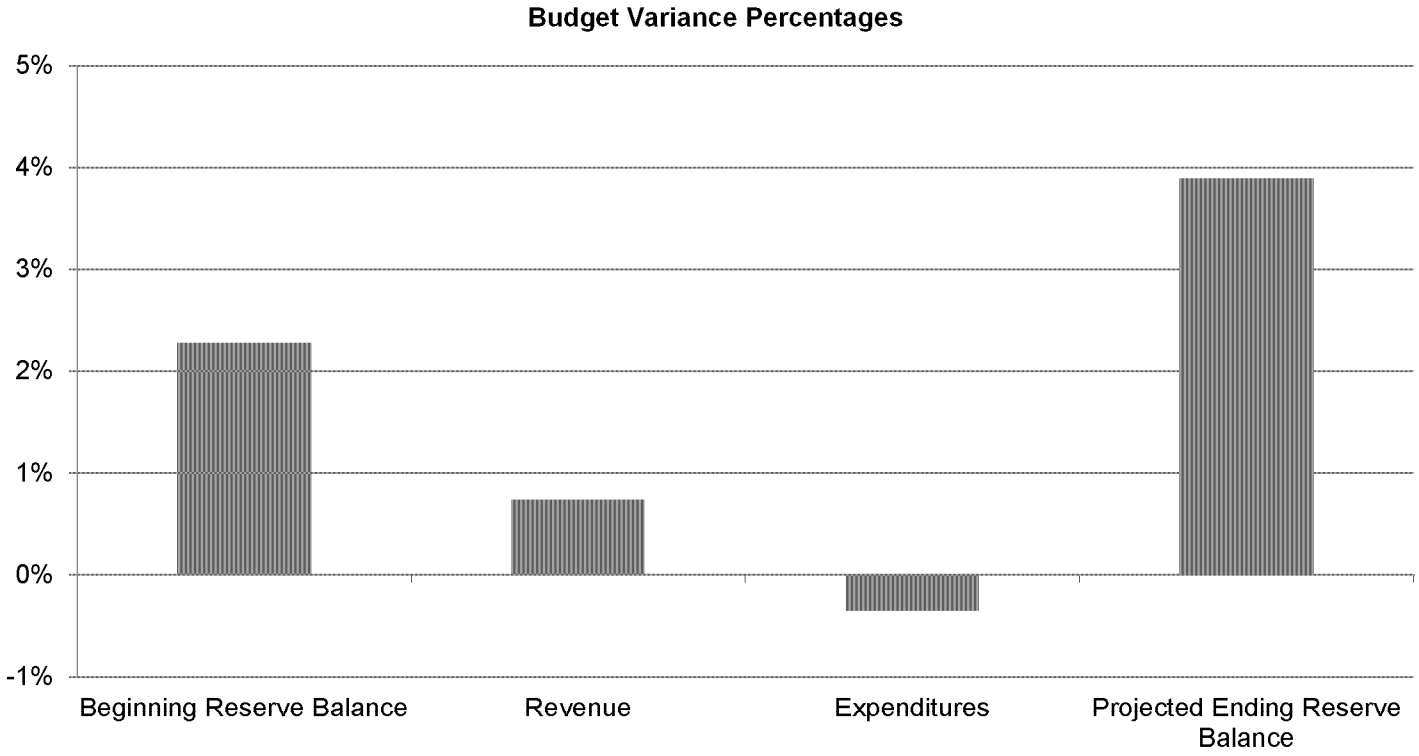
ATTACHMENT A

FINANCIAL REPORT

City of Riverside
Fiscal Year 2012/13 General Fund Budget Forecast
As of October 31, 2012

	Adopted 2012/13	Projected 2012/13	Budget Variance
Beginning Reserve Balance [1]	$ 39,126,055	$ 40,014,760	$ 888,705
Add: Revenue [2]	219,750,635	221,366,098	1,615,463
Less: Expenditures [3]	(220,714,911)	(221,493,301)	(778,390)
Less: Mid-Year Appropriations [3]	-	(243,235)	(243,235)
Projected Ending Reserve Balance	**38,161,779**	**39,644,322**	**1,482,543**
Projected Change in Reserve Balance	**$ (964,276)**	**$ (370,438)**	**$ 593,838**

[1] The adopted balance was the estimate at the time of budget adoption. The projected balance is the audited final balance.
[2] See page two for additional detail.
[3] See page three for additional detail.



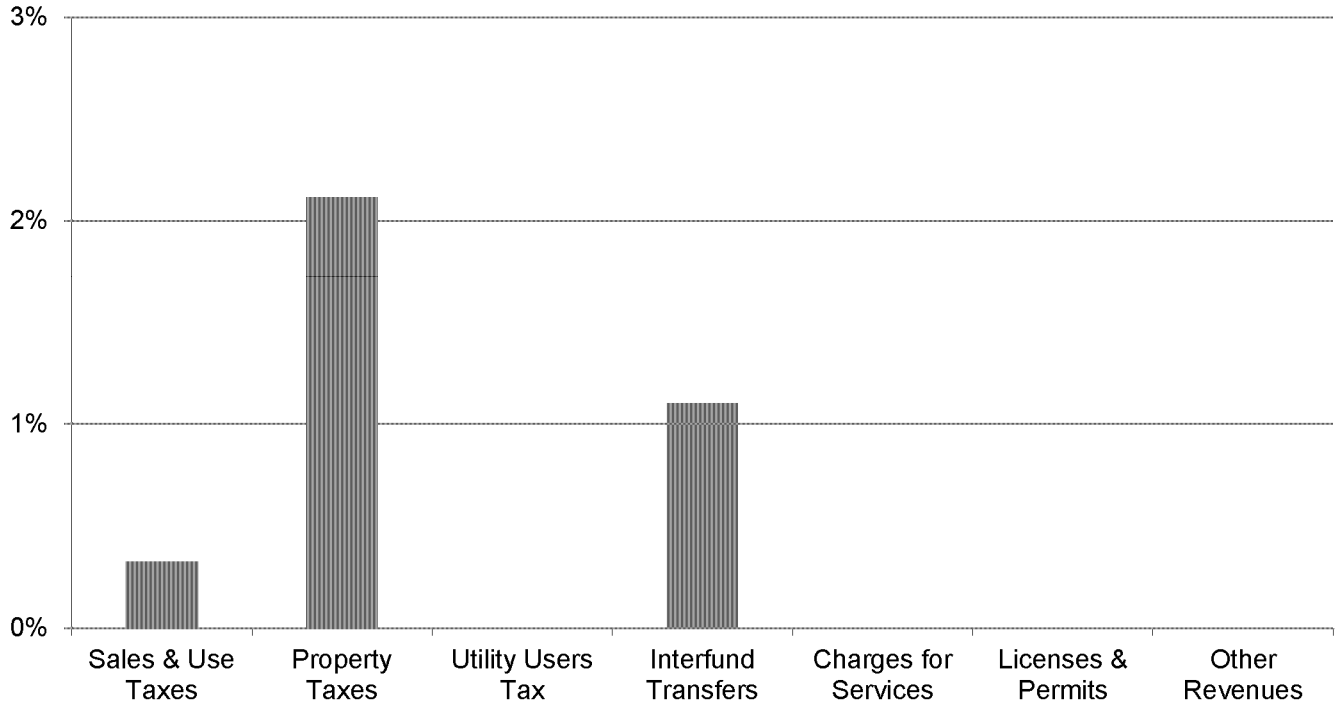
City of Riverside
Fiscal Year 2012/13 General Fund Revenue Forecast
As of October 31, 2012

	Budgeted 2012/13	Projected 2012/13	Budget Variance [1]
Taxes			
Sales & Use Taxes	$ 51,079,000	$ 51,244,763	$ 165,763
Property Taxes	47,265,758	48,265,758	1,000,000
Utility Users Tax	28,397,050	28,397,050	-
Franchises	5,099,000	5,099,000	-
Transient Occupancy Tax	3,912,000	3,912,000	-
Property Transfer Tax	1,500,000	1,500,000	-
SubTotal Taxes	**137,252,808**	**138,418,571**	**1,165,763**
Interfund Transfers	**40,890,700**	**41,340,400**	**449,700**
Other Revenues			
Charges for Services	11,758,858	11,758,858	-
Other	10,044,881	10,044,881	-
Licenses & Permits	7,456,234	7,456,234	-
Fines & Forfeits	4,955,437	4,955,437	-
Special Assessments	4,749,395	4,749,395	-
Intergovernmental	1,220,000	1,220,000	-
SubTotal Other Revenues	**40,184,805**	**40,184,805**	**-**
Total	**$ 218,328,313**	**$ 219,943,776**	**$ 1,615,463**
Set-Aside Revenue from Prior Year	1,422,322	1,422,322	-
Adjusted Total	**$ 219,750,635**	**$ 221,366,098**	**$ 1,615,463**

[1] Includes the following material mid-year adjustments:

a. Sales & Use Taxes - Year-end accrual adjustment and sales tax audit revenue.
b. Property Tax - Additional tax increment from the former RDA and refunded admin fees from the County.
c. Interfund Transfers - Final GFT based on audited utility revenues.

Budget Variance Percentage by Revenue Category



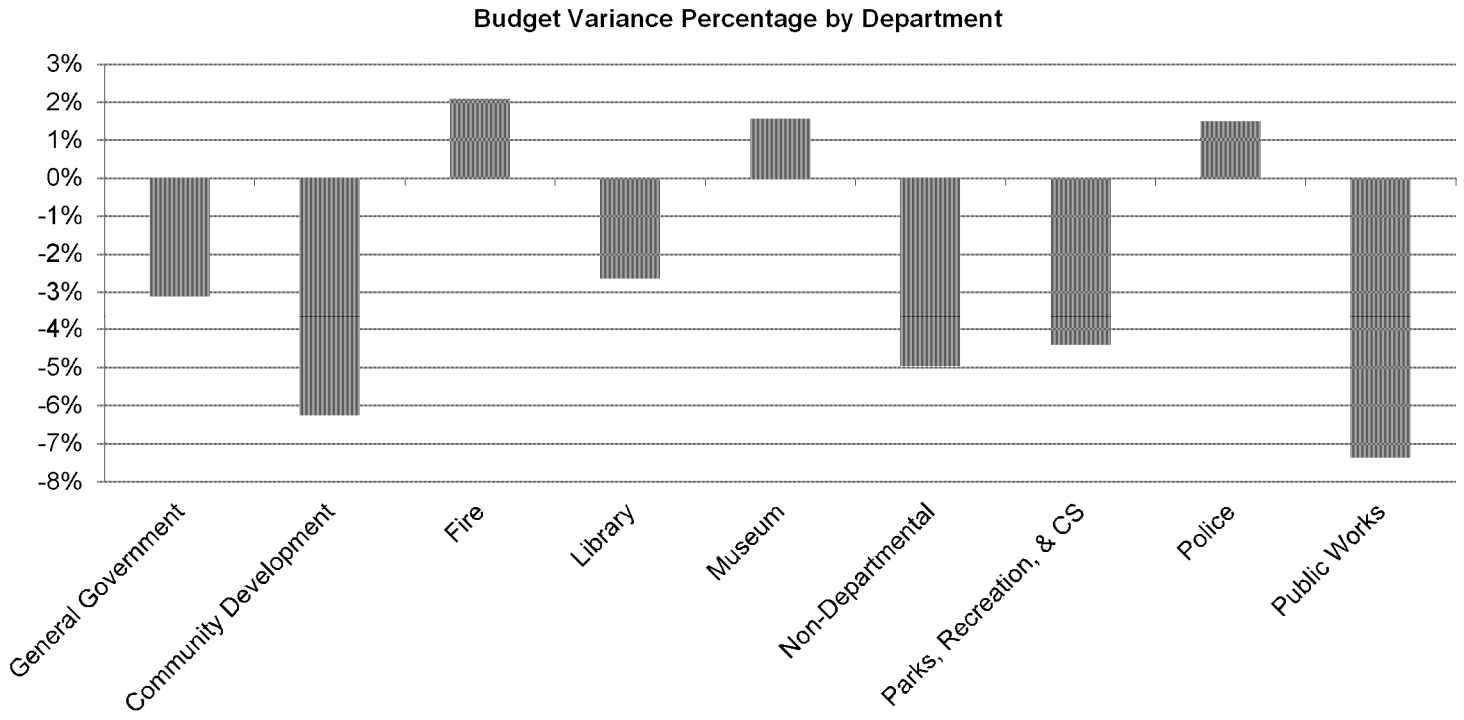
City of Riverside
Fiscal Year 2012/13 General Fund Expenditure Forecast
As of October 31, 2012

Department	Adopted 2012/13	Mid-Year 2012/13 [1]	Total 2012/13	Projected 2012/13	Budget Variance
City Attorney	$ 3,400,266	$ -	$ 3,400,266	$ 3,397,114	$ (3,152)
City Clerk	1,016,697	-	1,016,697	1,014,588	(2,109)
City Council	1,074,080	-	1,074,080	1,009,785	(64,295)
City Manager	5,242,083	-	5,242,083	5,020,924	(221,159)
Community Development	9,602,122	-	9,602,122	9,001,613	(600,509)
Finance	5,254,254	-	5,254,254	4,913,877	(340,377)
Fire	41,853,704	-	41,853,704	42,719,200	865,496
General Services	4,488,342	-	4,488,342	4,246,164	(242,178)
Human Resources	2,483,473	-	2,483,473	2,275,169	(208,304)
Information Technology	9,809,017	-	9,809,017	9,733,540	(75,477)
Library	5,652,415	-	5,652,415	5,502,675	(149,740)
Mayor	726,976	-	726,976	843,076	116,100
Museum	2,863,640	-	2,863,640	2,908,166	44,526
Non-Departmental	16,455,815	-	16,455,815	15,638,023	(817,792)
Parks, Recreation & Community Services	15,459,648	93,235	15,552,883	14,872,041	(680,842)
Police	79,970,286	-	79,970,286	81,154,871	1,184,585
Public Works	12,883,075	-	12,883,075	11,933,692	(949,383)
SubTotal	**218,235,893**	**93,235**	**218,329,128**	**216,184,518**	**(2,144,610)**
Estimated Managed Savings [2]	(2,923,000)	-	(2,923,000)	N/A	2,923,000
Interfund Transfers	-	150,000	150,000	150,000	-
Net Cost Allocation	(17,851,693)	-	(17,851,693)	(17,851,693)	-
Net Debt Service Allocation	23,253,711	-	23,253,711	23,253,711	-
Total	**$ 220,714,911**	**$ 243,235**	**$ 220,958,146**	**$ 221,736,536**	**$ 778,390**

[1] Includes the following mid-year appropriations by the City Council:

a. $150,000 for the Chicago/Linden Strategic Plan Transfer (City Council action 9/25/2012)
b. $93,235 for Loring Park Improvements (City Council action 11/27/2012)

[2] Managed Savings is budgeted at the fund level but reflected in department-level actual expenditures.

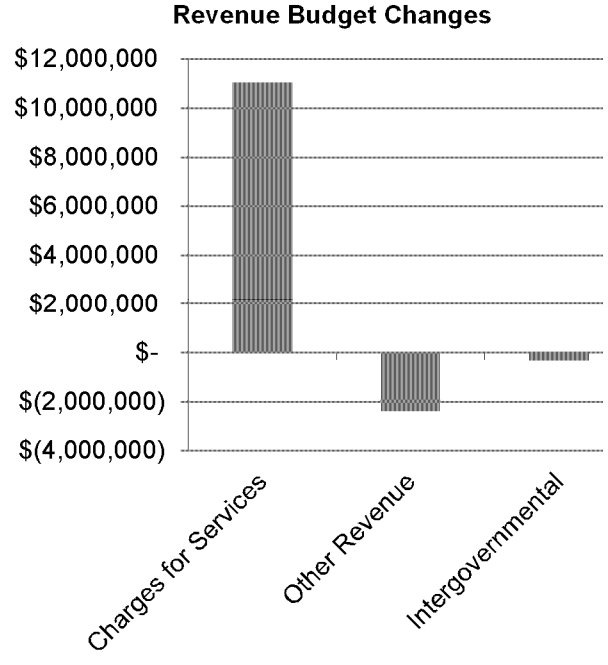


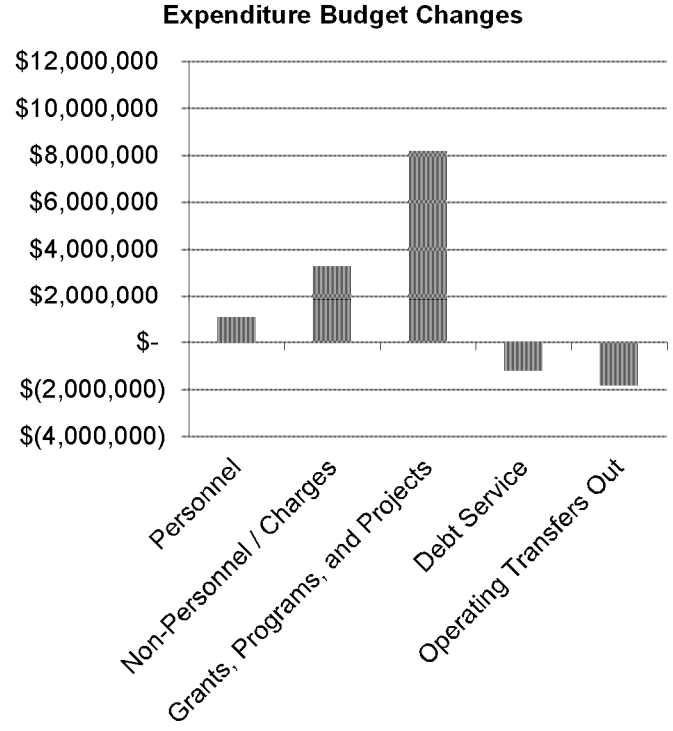
City of Riverside
Enterprise Funds Summary of Revenue and Expenditures
As of October 31, 2012

	Current Year Revenue Budget [1]	Current YTD Revenue	Prior YTD Revenue
Charges for Services [2]	$ 460,030,078	$ 181,501,703	$ 170,470,500
Other Revenues [3]	42,475,903	6,240,998	8,623,124
Intergovernmental	28,579,040	1,002,338	1,327,173
Total	**$ 531,085,021**	**$ 188,745,039**	**$ 180,420,797**
Bond Proceeds	282,277,191		
Carried Forward Revenue	329,373,135		
Use of Fund Balance	8,027,462		
Total	**$ 1,150,762,809**		

	Current Year Expense Budget [1]	Current YTD Expenses	Prior YTD Expenses
Personnel	$ 94,640,095	$ 28,568,691	$ 27,520,714
Non-Personnel and Charges to/from Others	240,681,224	74,014,797	70,752,108
Grants, Programs, and Capital Projects [4]	690,120,322	41,475,253	33,302,311
Debt Service	84,430,468	50,139,747	51,341,491
Operating Transfers Out	40,890,700	11,474,500	13,312,033
Total	**$ 1,150,762,809**	**$ 205,672,988**	**$ 196,228,657**

[1] Includes mid-year budget adjustments and carryovers.
[2] Increase is primarily related to rate increases and growing consumption.
[3] Decrease is primarily related to a reduction in bond interest revenue due to declining bond cash balances.
[4] Year to date amounts are significantly lower than budget because several large projects are in progress.





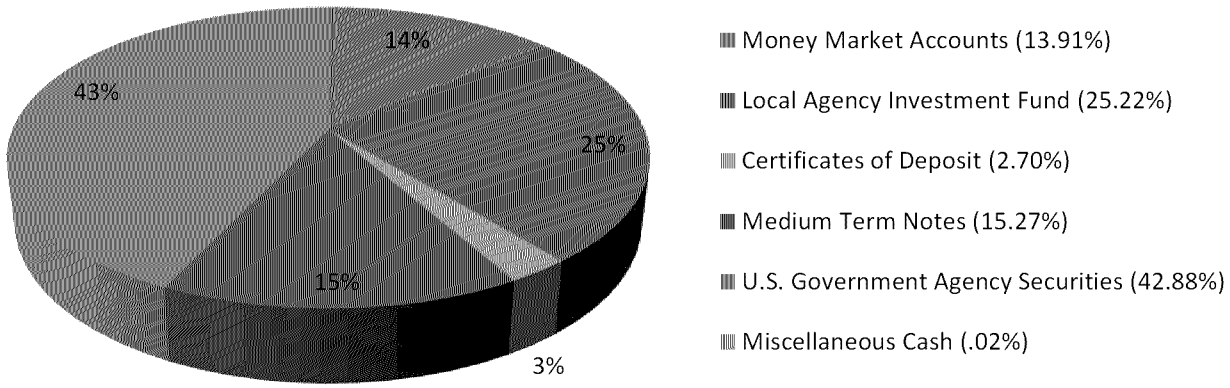
ATTACHMENT B

INVESTMENT REPORT

CITY OF RIVERSIDE
Monthly Investment Report
October 31, 2012

	AMORTIZED COST	MARKET VALUE
POOLED INVESTMENT PORTFOLIO		
Money Market Accounts	$ 54,676,906.13	$ 54,677,215.03
Local Agency Investment Fund (LAIF)	99,079,913.68	99,079,913.68
Certificates of Deposit	10,542,136.36	10,602,053.05
Medium Term Notes	58,453,904.83	60,004,607.00
U.S. Government Agency Securities	166,439,839.24	168,474,022.42
Miscellaneous Cash	80,000.00	80,000.00
TOTAL POOLED INVESTMENT PORTFOLIO	**389,272,700.24**	**392,917,811.18**
INVESTMENTS HELD BY FISCAL AGENT	**479,231,952.15**	**482,845,145.71**
TOTAL CASH & INVESTMENTS	**$ 868,504,652.39**	**$ 875,762,956.89**

COMPOSITION OF POOLED PORTFOLIO (NON-FISCAL AGENT)



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 02/21/2012. 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 1.44 years. Market prices of securities are obtained from Interactive Data Corporation. Weighted average yield on cost is 1.047%. 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: Jason Al-Imam

Jason G. Al-Imam, Controller

Approved by: Brent A. Mason

Brent A. Mason, Finance Director/Treasurer

CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
October 31, 2012

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
MONEY MARKET ACCOUNTS							
CALTRUST Investment Trust of California	Varies	Varies	AA	Varies	1,280,922.13	0.34%	1,281,231.03
CALTRUST Heritage Money Market Fund - Select Class	Varies	Varies	AAA	Varies	1,057,304.47	0.16%	1,057,304.47
CNI Charter Government Money Market Fund - Class N	Varies	Varies	Aaa	Varies	1,000,440.85	0.01%	1,000,440.85
Bank of America	Varies	Varies	Coll. [1]	Varies	46,321,157.46	0.25%	46,321,157.46
Citizens Business Bank	Varies	Varies	Coll. [1]	Varies	5,017,081.22	0.35%	5,017,081.22
SUBTOTAL MONEY MARKET ACCOUNTS					**54,676,906.13**		**54,677,215.03**
LOCAL AGENCY INVESTMENT FUND (LAIF)	Varies	Varies	NR	Varies	**99,079,913.68**	0.32%	**99,079,913.68**
CERTIFICATES OF DEPOSIT							
Medallion Bank (FDIC Gtd)	0.80%	04/15/13	FDIC [2]	10/15/10	247,886.92	0.90%	248,399.78
GE Money Bank (FDIC Gtd)	1.75%	07/23/13	FDIC [2]	08/06/10	246,766.16	1.88%	249,505.32
Ally Bank (FDIC Gtd)	1.80%	08/06/13	FDIC [2]	08/06/10	246,808.04	1.90%	249,518.41
Cache Valley Bank (FDIC Gtd)	1.30%	08/12/13	FDIC [2]	08/10/10	161,744.37	1.51%	162,981.07
Enterprise Bank & Trust (FDIC Gtd)	1.55%	08/12/13	FDIC [2]	08/12/10	248,737.07	1.69%	251,600.80
BMW Bank of North America (FDIC Gtd)	1.60%	08/13/13	FDIC [2]	08/13/10	247,802.87	1.70%	250,583.17
Compass Bank (FDIC Gtd)	1.00%	09/30/13	FDIC [2]	09/30/11	248,000.00	1.00%	248,955.05
Farm Bureau Bank (FDIC Gtd)	0.90%	10/15/13	FDIC [2]	10/15/10	248,760.38	1.00%	249,740.53
Franklin Security Bank (FDIC Gtd)	0.95%	10/15/13	FDIC [2]	10/15/10	247,880.67	1.00%	248,850.39
Essa Bank & Trust (FDIC Gtd)	1.00%	10/21/13	FDIC [2]	10/20/10	248,000.00	1.00%	248,241.80
Headwaters State Bank (FDIC Gtd)	1.00%	10/25/13	FDIC [2]	10/25/10	249,000.00	1.00%	251,215.10
Wilmington Trust Company (FDIC Gtd)	1.35%	10/29/13	FDIC [2]	10/29/10	245,000.00	1.35%	247,205.98
Middleton Community Bank (FDIC Gtd)	1.00%	11/27/13	FDIC [2]	10/27/10	248,737.97	1.10%	251,509.17
Bofl Federal Bank (FDIC Gtd)	1.10%	05/06/14	FDIC [2]	04/13/12	249,365.41	1.00%	251,506.43
CIT Bank (FDIC Gtd)	2.30%	05/12/14	FDIC [2]	09/30/10	248,688.30	1.57%	251,864.15
USAmeriBank (FDIC Gtd)	1.15%	05/19/14	FDIC [2]	04/13/12	249,571.75	1.00%	251,468.83
Gulf Coast Bank & Trust (FDIC Gtd)	1.25%	05/20/14	FDIC [2]	04/13/12	150,332.50	1.11%	151,484.25
Aurora Bank FSB (FDIC Gtd)	1.50%	05/23/14	FDIC [2]	05/23/11	248,000.00	1.50%	250,511.99
Heritage Bank of Commerce (FDIC Gtd)	1.00%	05/27/14	FDIC [2]	04/13/12	108,000.00	1.00%	109,078.38
GE Capital Financial Inc (FDIC Gtd)	1.45%	06/10/14	FDIC [2]	06/10/11	246,799.84	1.50%	249,245.48
Discover Bank (FDIC Gtd)	1.35%	06/16/14	FDIC [2]	06/15/11	246,798.13	1.40%	249,304.51
Access National Bank Reston (FDIC Gtd)	1.00%	06/23/14	FDIC [2]	04/13/12	249,000.00	1.00%	251,349.81
First National Bank of Omaha (FDIC Gtd)	0.60%	07/10/14	FDIC [2]	10/10/12	247,784.45	0.65%	247,330.15
Valley National Bank (FDIC Gtd)	0.60%	07/28/14	FDIC [2]	08/01/12	244,785.87	0.65%	245,012.74
Sovereign Bank (FDIC Gtd)	0.85%	08/01/14	FDIC [2]	08/01/12	245,000.00	0.85%	244,937.52
Sallie Mae Bank (FDIC Gtd)	0.90%	08/08/14	FDIC [2]	08/08/12	245,000.00	0.90%	244,879.70
American Express Centurion Bank (FDIC Gtd)	1.20%	08/11/14	FDIC [2]	08/11/11	247,556.62	1.30%	250,070.80
Goldman Sachs Bank USA (FDIC Gtd)	1.15%	08/25/14	FDIC [2]	08/24/11	247,547.69	1.25%	249,461.22
Merrick Bank (FDIC Gtd)	0.55%	09/19/14	FDIC [2]	09/19/12	248,765.58	0.60%	248,497.27
Citizens State Bank (FDIC Gtd)	0.50%	09/22/14	FDIC [2]	09/21/12	248,764.89	0.55%	248,468.14
Flushing Savings Bank (FDIC Gtd)	1.60%	10/07/14	FDIC [2]	10/07/10	248,523.18	1.71%	251,351.06
Safra National Bank (FDIC Gtd)	1.00%	11/17/14	FDIC [2]	11/16/11	247,287.80	1.14%	249,604.31
Barclays Bank/Delaware (FDIC Gtd)	1.25%	12/15/14	FDIC [2]	12/14/11	248,000.00	1.25%	249,526.94
World Financial Capital (FDIC Gtd)	1.00%	01/23/15	FDIC [2]	12/23/11	248,711.31	1.06%	250,500.72
EnerBank USA (FDIC Gtd)	2.45%	07/07/15	FDIC [2]	09/29/10	201,821.95	2.11%	207,449.60
National Republic Bank (FDIC Gtd)	1.40%	08/05/15	FDIC [2]	08/05/11	249,000.00	1.81%	249,602.33
Bank of the West/San Francisco CA (FDIC Gtd)	1.40%	09/14/15	FDIC [2]	09/15/11	249,000.00	1.40%	253,405.56
Crescent Bank & Trust (FDIC Gtd)	0.60%	09/28/15	FDIC [2]	09/28/12	248,275.96	0.70%	248,132.98
Independence Bank of Kentucky (FDIC Gtd)	0.65%	10/26/15	FDIC [2]	10/24/12	247,630.68	0.70%	246,715.36
Wells Fargo Bank NA (FDIC Gtd)	0.81%	04/29/16	FDIC [2]	04/29/11	247,000.00	1.75%	242,986.25
BBVA Compass	0.31%	08/20/13	Coll. [1]	08/20/12	1,000,000.00	0.31%	1,000,000.00
SUBTOTAL CERTIFICATES OF DEPOSIT					**10,542,136.36**		**10,602,053.05**

CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
October 31, 2012

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
MEDIUM TERM NOTES							
General Electric Capital Corp	1.88%	09/16/13	AA+ / A1	10/25/10	5,015,489.59	1.52%	5,065,580.00
General Electric Capital Corp	1.88%	09/16/13	AA+ / A1	10/25/10	5,015,489.59	1.52%	5,065,580.00
General Electric Capital Corp	5.90%	05/13/14	AA+ / A1	02/07/12	5,365,571.27	1.07%	5,395,765.00
Rabobank Nederland	4.20%	05/13/14	AA / Aa2	07/10/09	5,028,685.57	3.81%	5,257,500.00
Berkshire Hathaway Finance Corp	4.85%	01/15/15	AA+ / Aa2	10/13/11	7,498,763.35	1.55%	7,647,542.00
Wells Fargo Bank NA	4.75%	02/09/15	A+ / A1	05/17/10	10,246,002.92	3.61%	10,833,840.00
General Electric Capital Corp	1.63%	07/02/15	AA+ / A1	07/05/12	10,012,506.10	1.58%	10,171,440.00
Toyota Motor Credit Corp	2.80%	01/11/16	AA- / Aa3	09/16/11	10,271,396.44	1.92%	10,567,360.00
SUBTOTAL MEDIUM TERM NOTES					**58,453,904.83**		**60,004,607.00**
U.S. GOVERNMENT AGENCY SECURITIES							
Federal National Mortgage Association Pool	4.81%	01/01/13	AA+ / Aaa	05/29/09	833,013.77	3.17%	832,381.94
Federal National Mortgage Association Pool	4.52%	06/01/13	AA+ / Aaa	10/21/09	8,462,125.42	2.56%	8,461,464.36
Federal Home Loan Mortgage Corporation Pool	4.00%	09/01/13	AA+ / Aaa	12/16/08	643,900.74	3.85%	649,389.24
Federal National Mortgage Association Pool	5.15%	10/01/13	AA+ / Aaa	07/15/09	6,388,090.53	2.92%	6,475,215.88
Federal Home Loan Bank	3.63%	10/18/13	AA+ / Aaa	02/23/09	10,098,590.16	2.58%	10,326,130.00
Federal National Mortgage Association	2.88%	12/11/13	AA+ / Aaa	03/12/09	10,021,801.09	2.67%	10,295,840.00
Federal Home Loan Bank	2.38%	03/14/14	AA+ / Aaa	03/04/11	5,059,352.04	1.49%	5,143,165.00
Federal Home Loan Mortgage Corporation	4.50%	04/02/14	AA+ / Aaa	08/24/09	4,084,753.34	2.96%	4,233,736.00
Federal Home Loan Mortgage Corporation	2.50%	04/23/14	AA+ / Aaa	08/21/12	7,228,307.49	0.28%	7,230,426.00
Federal Home Loan Bank	5.38%	06/13/14	AA+ / Aaa	08/24/09	5,187,132.14	2.98%	5,406,430.00
Federal Home Loan Mortgage Corporation	1.00%	08/20/14	AA+ / Aaa	12/27/11	10,062,406.47	0.65%	10,117,760.00
Federal National Mortgage Association	3.00%	09/16/14	AA+ / Aaa	02/17/11	1,020,540.07	1.88%	1,051,021.00
Federal Home Loan Mortgage Corporation	2.88%	02/09/15	AA+ / Aaa	08/21/12	7,401,359.85	0.34%	7,396,781.00
Federal National Mortgage Association	2.38%	07/28/15	AA+ / Aaa	02/06/12	8,399,124.21	0.54%	8,426,192.00
Federal Home Loan Mortgage Corporation	1.75%	09/10/15	AA+ / Aaa	02/06/12	5,167,529.76	0.57%	5,186,225.00
Federal Home Loan Mortgage Corporation	4.75%	01/19/16	AA+ / Aaa	08/29/11	11,173,792.79	1.03%	11,361,600.00
Federal National Mortgage Association	5.00%	03/15/16	AA+ / Aaa	08/21/12	8,035,952.22	0.56%	8,044,008.00
Federal Home Loan Mortgage Corporation	2.50%	05/27/16	AA+ / Aaa	02/06/12	8,490,593.25	0.76%	8,555,344.00
Federal Home Loan Mortgage Corporation	2.00%	08/25/16	AA+ / Aaa	02/06/12	7,306,720.15	0.83%	7,361,165.00
Federal National Mortgage Association	1.25%	09/28/16	AA+ / Aaa	02/06/12	8,122,415.68	0.85%	8,197,392.00
Federal National Mortgage Association	1.38%	11/15/16	AA+ / Aaa	12/27/11	10,062,623.93	1.22%	10,293,470.00
Federal National Mortgage Association	1.25%	01/30/17	AA+ / Aaa	05/17/12	5,060,755.90	0.96%	5,121,785.00
Federal National Mortgage Association	1.25%	01/30/17	AA+ / Aaa	07/05/12	5,073,955.63	0.89%	5,121,785.00
Federal Home Loan Mortgage Corporation	1.00%	03/08/17	AA+ / Aaa	05/17/12	4,999,546.80	1.00%	5,050,500.00
Federal National Mortgage Association	1.13%	04/27/17	AA+ / Aaa	05/17/12	3,010,546.89	1.04%	3,050,556.00
Federal National Mortgage Association	1.13%	04/27/17	AA+ / Aaa	07/05/12	5,044,908.92	0.92%	5,084,260.00
SUBTOTAL U.S. GOVERNMENT AGENCY SECURITIES					**166,439,839.24**		**168,474,022.42**
MISCELLANEOUS CASH					**80,000.00**		**80,000.00**
TOTAL POOLED CASH & INVESTMENTS					**389,272,700.24**		**392,917,811.18**

[1] Collateralized in accordance with Section 53652 of the CA state code.
[2] Rated Superior by IDC Financial Publishing, Inc.

CITY OF RIVERSIDE
Investments Held by Fiscal Agent
October 31, 2012

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
CASH & MONEY MARKET ACCOUNTS							
Cash	Varies	Varies	NR	Varies	58,109.39	Varies	58,109.39
Highmark 100% US Treasury Obligations Fund	0.00%	Varies	AAA	Varies	27,628,935.89	0.00%	27,628,935.89
Wells Fargo Advantage Prime Invmt MM Service - #1752	0.08%	Varies	AAA	Varies	8,095,657.17	0.08%	8,095,657.17
US Bank Money Market Account 10	0.05%	Varies	AAA	Varies	3,009,973.11	0.05%	3,009,973.11
Public Funds Money Market Account	0.19%	Varies	NR	Varies	5,920,484.23	0.19%	5,920,484.23
First American Prime Obligations Fund CL " D "	0.00%	Varies	AAAm	Varies	0.01	0.00%	0.01
First American Treas Obligations Fund CL " D "	0.00%	Varies	AAA	Varies	21,350.62	0.00%	21,350.62
First American Prime Obligations Fund CL " Z "	0.06%	Varies	AAA	Varies	1,203,783.38	0.06%	1,203,783.38
Federated Prime Obligations Fund #10	0.17%	Varies	AAA	Varies	6,173,461.29	0.17%	6,173,461.29
Deutsche Bank - DB ESC AGT MFC	0.00%	Varies	NR	Varies	1,647,600.49	0.00%	1,647,600.49
SUBTOTAL CASH & MONEY MARKET ACCOUNTS					**53,759,355.58**		**53,759,355.58**
LOCAL AGENCY INVESTMENT FUND (LAIF)	0.35%	Varies	NR	Varies	**24,619,377.61**	0.35%	**24,619,377.61**
BONDS, DEBENTURES, NOTES & AGREEMENTS							
US Bank Na Open CP	0.25%	03/01/13	A-1	07/02/12	153,280,058.32	0.25%	153,280,058.32
US Bank Na C P	0.05%	11/01/12	AA	05/01/12	3,025,253.54	0.00%	3,025,253.54
Fed Natl Mtg Assn Pool#AM0351	4.63%	11/01/12	AAA	08/01/12	2,445,503.05	4.63%	2,474,360.00
Fed Home Ln Mtg Corp	0.37%	11/30/12	AAA	10/22/10	534,375.43	0.37%	540,118.80
US Govt Agency-Federal Home Loan Bks	4.88%	12/14/12	AAA	05/28/09	3,663,225.00	4.87%	3,368,559.00
FNMA Discount Note	5.65%	02/01/13	AAA	07/27/12	1,209,530.52	5.65%	1,244,614.05
US Bank N.A. CD	3.76%	03/01/13	AA	03/03/08	294,067.50	3.76%	294,067.50
Royal Bank of Canada Gic	1.35%	03/01/13	NR	03/30/10	1,492,087.50	1.35%	1,492,087.50
General Electric Cap Corp Medium Term Nts	4.80%	05/01/13	AA	09/14/09	3,005,164.80	4.80%	3,031,360.20
US Govt Agency-Federal Home Loan Bks	4.11%	09/27/13	AAA	05/04/09	3,706,200.00	4.11%	3,602,704.80
US Bank N.A. CD	4.70%	09/30/13	AA	09/14/09	10,135,134.00	4.70%	10,135,134.00
Invt Agmt-Trinity Plus Fdg Co LLC	4.26%	10/01/13	NR	12/01/11	7,540,500.00	4.26%	7,540,500.00
US Govt Agency-Federal Natl Mtg Assn	0.74%	12/18/13	AAA	07/31/03	543,375.00	0.74%	543,283.20
Invt Agmt-Deutsche Bank Securities Inc.	0.68%	04/01/14	NR	02/24/11	133,482,802.35	0.68%	133,482,802.35
Trinity Funding Gic	3.13%	08/01/14	NR	08/20/09	20,142,309.58	3.13%	20,142,309.58
Invt Agmt-FSA Capital Management Services GIC	3.81%	09/26/14	NR	05/14/08	2,315,561.94	3.81%	2,315,561.94
Invt Agmt-MBIA, Inc	4.94%	10/01/14	NR	06/10/04	1,714,913.06	4.94%	1,714,913.06
Bank of America Corp Medium Term Nts	5.13%	11/15/14	A	11/07/02	5,359,770.00	5.12%	5,808,078.00
US Govt Agency-F N M A MTN	0.56%	02/10/15	AAA	04/25/12	1,485,000.00	0.56%	1,486,544.85
Wal Mart Stores Inc. Medium Term Nts	4.00%	07/01/15	AA	06/09/05	5,089,392.00	4.50%	5,955,444.00
US Govt Agency-Federal Home Loan MTG Corp Nts	3.90%	07/17/15	AAA	07/14/09	1,240,410.34	3.95%	1,283,760.40
Invt Agmt-IXIS Funding Corp	5.21%	09/01/15	NR	08/13/03	1,433,310.00	5.21%	1,433,310.00
US Govt Agency-Federal Home Loan MTG Corp Nts	1.91%	08/25/16	AAA	02/21/12	1,627,829.85	1.90%	1,639,444.40
General Electric Cap Corp Medium Term Nts	5.38%	10/20/16	AA	04/30/08	5,478,300.00	5.37%	6,218,100.00
US Govt Agency-Treasury Note	3.98%	11/15/16	AAA	04/30/08	26,347.15	3.98%	31,387.50
US Govt Agency-Federal Natl Mtg Assn	1.64%	12/14/16	AAA	11/23/11	9,048,261.50	1.65%	9,060,925.90
General Electric Cap Corp Medium Term Nts	5.40%	02/15/17	AA	07/05/07	2,029,629.00	5.40%	2,422,497.00
US Govt Agency-Federal Natl Mtg Assn	1.25%	03/13/17	AAA	04/02/12	2,347,413.00	1.25%	2,373,452.32
US Govt Agency-F N M A MTN	4.21%	05/11/17	AAA	07/06/07	996,779.15	4.21%	1,234,196.93
US Govt Agency-Federal Home Loan Bks Bonds	5.63%	06/09/17	AAA	06/13/07	5,400,000.00	5.62%	6,530,868.00
Invt Agmt-Trinity Plus Fdg Co Gic	4.68%	10/01/29	NR	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	NR	05/14/08	4,348,970.73	4.68%	4,348,970.73
SUBTOTAL BONDS, DEBENTURES, NOTES & AGREEMENTS					**400,853,218.96**		**404,466,412.52**
TOTAL INVESTMENTS HELD BY FISCAL AGENT					**479,231,952.15**		**482,845,145.71**

ATTACHMENT C

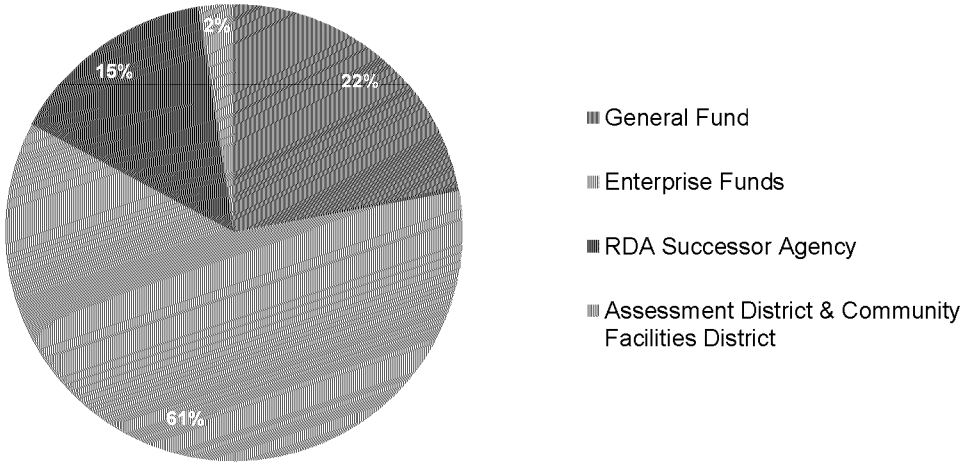
DEBT REPORT

City of Riverside
Fiscal Year 2012/13 Summary of Outstanding Debt [1]
As of October 31, 2012

Debt Issuance [2]	Outstanding Balance 6/30/2013	2012/13 Principal Payments	2012/13 Interest Payments	2012/13 Total Payments
General Fund				
General Obligation	15,135,000	780,000	736,758	1,516,758
Pension Obligation	122,005,000	5,475,000	5,588,726	11,063,726
Certificates of Participation	159,015,000	3,555,000	6,037,412	9,592,412
Lease Revenue Bonds	41,240,000	-	1,271,769	1,271,769
Capital Leases	5,956,169	1,341,145	196,284	1,537,429
Interfund Loans	4,455,487	362,727	72,273	435,000
Loans	45,302,253	347,747	119,368	467,115
Total General Fund	**393,108,908**	**11,861,619**	**14,022,590**	**25,884,208**
Capital Projects Funds				
Local Park Impact Fee Fund Interfund Loans	5,476,147	1,614,638	106,362	1,721,000
Total Capital Projects Funds	**5,476,147**	**1,614,638**	**106,362**	**1,721,000**
Enterprise Funds				
Electric Fund Revenue Bonds	576,430,000	18,050,000	25,455,060	43,505,060
Electric Fund Capital Leases	900,682	402,456	39,346	441,802
Electric Fund Loans	42,660,233	1,480,387	2,342,098	3,822,485
Water Fund Revenue Bonds	208,625,000	4,695,000	8,677,619	13,372,619
Sewer Fund Revenue Bonds	234,150,000	6,760,000	10,712,098	17,472,098
Sewer Fund Loans	5,174,350	704,592	112,269	816,861
Parking Fund Interfund Loans	594,915	472,982	16,018	489,000
Parking Fund Loans	22,962,543	838,362	908,343	1,746,705
Total Enterprise Funds	**1,091,497,723**	**33,403,778**	**48,262,851**	**81,666,629**
RDA Successor Agency				
Tax Allocation Bonds	228,410,000	6,250,000	11,639,743	17,889,743
Lease Revenue Bonds	22,005,000	1,160,000	1,083,487	2,243,487
Interfund Loans	10,861,966	4,675,442	223,108	4,898,549
Loans	3,625,000	1,096,818	157,715	1,254,533
Total RDA Successor Agency	**264,901,966**	**13,182,260**	**13,104,053**	**26,286,312**
Housing Authority				
3836-3844 Second Street Acquisition Interfund Loan	458,151	-	6,872	6,872
Total Housing Authority	**458,151**	**-**	**6,872**	**6,872**
Assessment District & Community Facilities District				
Assessment Districts	27,865,000	1,495,000	1,374,732	2,869,732
Community Facilities Districts	16,650,000	2,350,000	908,905	3,258,905
Total AD & CFD	**44,515,000**	**3,845,000**	**2,283,637**	**6,128,637**
Total Debt Outstanding as of June 30, 2013	**$ 1,799,957,896**	**$ 63,907,295**	**$ 77,786,365**	**$ 141,693,659**

[1] Excludes water stock acquisition rights, copies 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 2012/13 Detail of Outstanding Debt [1]
As of October 31, 2012

Debt Issuance	Year of Issuance	Year of Final Maturity	Total Issue Size	Repayment Source	Outstanding Balance 6/30/2013	2012/13 Principal Payments	2012/13 Interest Payments
General Obligation							
Measure G Fire Facility Projects Bonds	2004	2024	20,000,000	Existing Special Property Tax	15,135,000	780,000	736,758
Pension Obligation							
Pension Obligation Bonds (2004)	2004	2023	89,540,000	General Purpose General Fund Revenues	70,370,000	3,565,000	4,285,668
Pension Obligation Bonds (2005) Series A	2005	2020	30,000,000	General Purpose General Fund Revenues [2]	20,695,000	1,910,000	1,071,008
Pension Obligation Refunding Bond Anticipation Notes	2012	N/A	30,940,000	General Purpose General Fund Revenues [2]	30,940,000	-	232,050
Certificates of Participation							
Galleria Mall Improvements	2006	2036	19,945,000	Project Developer / Successor Agency	19,055,000	455,000	871,841
Riverside Renaissance Projects Refunding	2008	2037	128,300,000	General Purpose General Fund Revenues	119,300,000	3,100,000	4,089,033
Recovery Zone Facility Hotel Project (Hyatt)	2010	2040	20,660,000	Project Developer / Successor Agency	20,660,000	-	1,076,538
Lease Revenue Bonds							
Lease Revenue Refunding Bonds Series A	2012	2033	41,240,000	General Purpose General Fund Revenues [3]	41,240,000	-	1,271,769
Capital Leases							
City Hall Chiller Upgrade	2006	2013	1,102,843	General Purpose General Fund Revenues	89,609	173,840	9,060
Mobile Data Computers / In-Car Video System	2007	2012	1,284,444	General Purpose General Fund Revenues	-	140,308	2,834
Fire Department Vehicles	2008	2017	1,127,192	General Purpose General Fund Revenues	603,594	119,116	29,879
Police Department Helicopter and Vehicles	2010	2017	3,115,580	General Purpose General Fund Revenues	1,893,864	425,106	95,416
Fire Department and Public Works Department Vehicles	2011	2016	2,000,000	General Purpose General Fund Revenues	1,230,738	389,580	39,460
VOIP Phone System	2012	2022	1,650,000	General Purpose General Fund Revenues	1,576,441	93,194	19,635
Mobile Data Computers	2012	2015	561,923	General Purpose General Fund Revenues	561,923	-	-
Interfund Loans							
WiFi Network Startup Costs Interfund Loan	2010	2015	425,000	General Purpose General Fund Revenues	259,227	89,765	5,235
Utilities Plaza Purchase Interfund Loan	2012	2028	4,469,221	Building Lease Revenue	4,196,259	272,962	67,038
Private Placement Financings							
Ryan Bonaminio Park Loan	2012	2021	4,000,000	General Purpose General Fund Revenues	3,652,253	347,747	119,368
Convention Center Expansion Loan	2012	2034	41,650,000	General Fund Transient Occupancy Tax [4]	41,650,000	-	-
				Total General Fund	**393,108,908**	**11,861,619**	**14,022,590**
Local Park Impact Fee Fund							
Riverside Renaissance Debt Service Interfund Loan #1	2010	2015	3,460,000	Development Impact Fee Revenue	2,702,841	911,781	54,219
Riverside Renaissance Debt Service Interfund Loan #2	2011	2016	3,402,000	Development Impact Fee Revenue	2,773,306	702,858	52,142
				Total Local Park Impact Fee Fund	**5,476,147**	**1,614,638**	**106,362**
Electric Utility							
Electric Revenue Bonds (2003)	2003	2013	75,405,000	Existing Electric Rates	6,880,000	8,535,000	550,775
Electric Revenue Bonds (2004) Series A	2004	2014	27,500,000	Existing Electric Rates	6,340,000	3,505,000	423,100
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	84,515,000	Existing Electric Rates	84,515,000	-	2,629,262
Electric Revenue Refunding Bonds (2008) Series C	2008	2035	57,325,000	Existing Electric Rates	53,750,000	1,375,000	1,733,164
Electric Revenue Bonds (2008) Series D	2008	2038	209,740,000	Existing Electric Rates	209,740,000	-	10,246,400
Electric Revenue Bonds (2009) Series A	2009	2018	34,920,000	Existing Electric Rates	21,075,000	3,260,000	1,004,300
Electric Fund Vehicles Capital Lease	2010	2016	2,072,977	Existing Electric Rates	900,682	402,456	39,346
Electric Revenue Bonds (2010) Series A	2010	2040	133,290,000	Existing Electric Rates	133,290,000	-	6,479,481
Electric Revenue Bonds (2010) Series B	2010	2019	7,090,000	Existing Electric Rates	7,090,000	-	307,050
Electric Revenue Bonds (2011) Series A	2011	2036	56,450,000	Existing Electric Rates	53,750,000	1,375,000	2,081,528
Clearwater Plant Acquisition Loan (City of Corona)	2011	2015	45,568,916	Existing Electric Rates	42,660,233	1,480,387	2,342,098
				Total Electric Fund	**619,990,915**	**19,932,843**	**27,836,503**
Water Utility							
Water Revenue Bonds (2001)	2001	2013	20,000,000	Existing Water Rates	510,000	490,000	32,725
Water Revenue Bonds (2008) Series B	2008	2038	58,235,000	Existing Water Rates	58,235,000	-	2,830,350
Water Revenue Bonds (2009) Series A	2009	2020	31,895,000	Existing Water Rates	24,715,000	3,380,000	1,207,350
Water Revenue Bonds (2009) Series B	2009	2039	67,790,000	Existing Water Rates	67,790,000	-	2,717,377
Water Revenue Bonds (2011) Series A	2011	2035	59,000,000	Existing Water Rates	57,375,000	825,000	1,889,817
				Total Water Fund	**208,625,000**	**4,695,000**	**8,677,619**
Sewer Utility							
Headworks Project Loan	2000	2019	7,956,419	Existing Sewer Rates	2,695,494	422,393	54,994
Cogeneration Project Loan	2003	2021	5,374,978	Existing Sewer Rates	2,478,856	282,199	57,275
Sewer Revenue Bonds (2009) Series A	2009	2016	36,835,000	Existing Sewer Rates	30,075,000	6,760,000	1,495,350
Sewer Revenue Bonds (2009) Series B	2009	2039	204,075,000	Existing Sewer Rates	204,075,000	-	9,216,748
				Total Sewer Fund	**239,324,350**	**7,464,592**	**10,824,367**
Parking Fund							
Parking Garages 1 & 2 Interfund Loan #1	2007	2013	3,000,000	Parking Fund Revenue	25,463	362,185	5,815
Parking Garages 1 & 2 Interfund Loan #2	2008	2018	942,006	Parking Fund Revenue	569,452	110,796	10,204
Fox Entertainment Plaza Loan	2010	2032	25,000,000	Parking Fund Revenue [5]	22,962,543	838,362	908,343
				Total Parking Fund	**23,557,458**	**1,311,344**	**924,361**
RDA Successor Agency							
RPFA Multiple Project Area TABs (1991)	1991	2018	13,285,000	Successor Agency Tax Increment	100,000	15,000	9,200
Univ. Corridor/Sycamore Canyon TABs Series A	1999	2027	17,025,000	Successor Agency Tax Increment	11,935,000	520,000	592,535
Univ. Corridor/Sycamore Canyon TABs Series B	1999	2027	6,055,000	Successor Agency Tax Increment	4,345,000	180,000	247,700
Casa Blanca TABs	1999	2025	20,395,000	Successor Agency Tax Increment	12,995,000	715,000	644,018
California Housing Financing Authority Loan	2002	2012	1,000,000	Successor Agency Tax Increment	-	326,818	24,874
Downtown/Airport TABs	2003	2034	40,435,000	Successor Agency Tax Increment	28,330,000	1,500,000	1,433,725
California Tower Lease Revenue Bonds Series A	2003	2024	26,255,000	Successor Agency Tax Increment	18,835,000	970,000	910,208
California Tower Lease Revenue Bonds Series B	2003	2024	4,810,000	Successor Agency Tax Increment	3,170,000	190,000	173,279
Arlington Tax Allocation Bonds Series A	2004	2034	4,550,000	Successor Agency Tax Increment	4,225,000	45,000	197,960
Arlington Tax Allocation Bonds Series B	2004	2024	2,975,000	Successor Agency Tax Increment	2,140,000	125,000	121,138
Multiple Project Area Housing TABs	2004	2034	24,115,000	Successor Agency Tax Increment	19,155,000	715,000	870,171
ERAF Loan Program Through CSCDA	2005	2015	1,465,000	Successor Agency Tax Increment	355,000	165,000	27,046
Olivewood Property Assembly Interfund Loan	2007	2013	3,678,991	Successor Agency Tax Increment	-	4,343,216	55,195
RPFA Multiple Project Area TABs (2007) Series A	2007	2037	8,340,000	Successor Agency Tax Increment	8,240,000	20,000	360,031
RPFA Multiple Project Area TABs (2007) Series B	2007	2028	14,850,000	Successor Agency Tax Increment	12,960,000	420,000	751,563
RPFA Multiple Project Area TABs (2007) Series C	2007	2037	89,205,000	Successor Agency Tax Increment	87,650,000	520,000	4,286,225
RPFA Multiple Project Area TABs (2007) Series D	2007	2032	43,875,000	Successor Agency Tax Increment	36,335,000	1,475,000	2,125,477
Municipal Auditorium Renovations Interfund Loan	2008	2013	727,818	Successor Agency Tax Increment	162,309	163,119	4,881

Debt Issuance	Year of Issuance	Year of Final Maturity	Total Issue Size	Repayment Source	Outstanding Balance 6/30/2013	2012/13 Principal Payments	2012/13 Interest Payments
3615-3653 Main Street Acquisition Interfund Loan	2009	2015	4,280,000	Successor Agency Tax Increment	4,039,452	37,670	61,157
HUD Section 108 Refunding Loan - University Village	2009	2015	2,260,000	Successor Agency Tax Increment	1,125,000	320,000	52,948
3225 Market Street Acquisition Interfund Loan	2010	2016	1,200,000	Successor Agency Tax Increment	1,102,705	10,283	16,695
HUD Section 108 Refunding Loan - Mission Village	2011	2018	2,695,000	Successor Agency Tax Increment	2,145,000	285,000	52,848
Reid Park Acquisition Interfund Loan	2011	2031	720,000	Successor Agency Tax Increment	720,000	15,696	11,035
Riverside Golf Course Acquisition Interfund Loan	2011	2031	4,837,500	Successor Agency Tax Increment	4,837,500	105,458	74,144
				Total RDA Successor Agency	**264,901,966**	**13,182,260**	**13,104,053**
Housing Authority							
3836-3844 Second Street Acquisition Interfund Loan	2012	2015	458,151	Housing Authority Revenue	458,151	-	6,872
				Total Housing Authority	**458,151**	**-**	**6,872**
Assessment District & Community Facilities District							
Sycamore Canyon Business Park No. 1 Bonds	1992	2012	4,416,947	Existing Special Property Tax	-	420,000	17,850
Highlander CFD 90-1 Refunding Bonds	2001	2015	14,325,000	Existing Special Property Tax	3,860,000	1,155,000	244,063
RPFA Refunding Bonds Series A	2001	2016	16,730,000	Existing Special Property Tax	3,875,000	865,000	198,485
RPFA Refunding Bonds Series B	2001	2016	1,620,000	Existing Special Property Tax	540,000	120,000	33,261
Riverwalk Business Center Assessment District Bonds	2005	2029	3,755,000	Existing Special Property Tax	3,035,000	105,000	184,365
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	Existing Special Property Tax	8,375,000	210,000	433,096
Hunter Park Assessment District Bonds	2006	2036	15,269,906	Existing Special Property Tax	13,650,000	295,000	700,753
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	Existing Special Property Tax	7,385,000	420,000	311,306
Auto Center Assessment District Refunding Bonds	2012	2024	4,050,000	General Fund Sales Tax Revenue [6]	3,795,000	255,000	160,458
				Total Assessment District & Community Facilities District	**44,515,000**	**3,845,000**	**2,283,637**
Total Debt Outstanding as of June 30, 2013					**$ 1,799,957,896**	**$ 63,907,295**	**$ 77,786,365**

[1] Excludes water stock acquisition rights, copies 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%. No payments are due until 2014.
[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.