



City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: DECEMBER 15, 2015
FROM: FINANCE DEPARTMENT WARD: ALL
SUBJECT: QUARTERLY FINANCIAL, INVESTMENT, AND DEBT REPORTS AND DELEGATION OF INVESTMENT RESPONSIBILITY – SEPTEMBER 2015

ISSUES:

The items for City Council consideration are 1) receipt of the quarterly financial, investment, and debt reports, and 2) delegation of authority to the Chief Financial Officer/Treasurer of the City to invest and reinvest funds or to sell or exchange purchased securities.

RECOMMENDATIONS:

That the City Council:

1. Receive the attached quarterly financial, investment, and debt reports; and
2. Delegate investment responsibility to the City’s Chief Financial Officer/Treasurer for a period of up to one year.

BACKGROUND:

Throughout the year, the Finance Department undertakes a comprehensive analysis of revenue and expenditures for the City’s various funds in order to monitor budget versus actual data and identify any positive or negative trends. The attached Quarterly Financial Report (Attachment “A”) summarizes the results of that analysis, which is an essential component of the City’s sound fiscal management practices. Additionally, this report includes the Quarterly Investment Report (Attachment “B”) and the Quarterly Debt Report (Attachment “C”), which highlight the City’s portfolio of investments and its outstanding debts, respectively.

In recent years, these reports have been prepared monthly, though detailed revenue and expenditure forecasting has only been undertaken quarterly. As a result, little new information is typically included in the monthly financial report other than in September, December, and March. Financial reporting is therefore being transitioned to quarterly from monthly beginning this month, and investment and debt reporting will also transition to a quarterly format. As discussed later in this report, staff has taken steps to expand upon the content of the monthly financial and investment reports this month to enhance transparency and increase the amount of information shared with the public.

Quarterly Financial Report Status

For the quarter ended September 30, 2015, a complete analysis of expenditures in each General Fund Department was completed along with a detailed review of year-to-date and projected revenues. In an effort to bring further transparency to the City's financial situation, staff has expanded the City's periodic financial reporting to include a summary of the projected financial results for all City funds. Previously, only the General Fund and the enterprise funds in the aggregate were detailed in these reports. This information is included as an additional two pages at the end of Attachment "A" to this report, and shows projections for all funds as of September 30, 2015.

General Fund Update

The year-end projection for the General Fund, as described below, reflects a draw on reserves of approximately \$6.5 million. This is mainly due to \$3.9 million of additional costs associated with the recently-approved contracts with the Police bargaining units. While starting reserves were \$2.6 million higher than anticipated at the time of budget adoption and partially address these costs, additional negative General Fund variances are placing pressure on reserves. This will require corrective action, and the City Manager's Office is developing a plan to freeze certain carryover and other spending to address the projected deficit. In addition, because General Fund reserves are now projected to drop below the 15% target level, contribution to the reserves will be necessary in the next fiscal year. This will be addressed in the two-year budget cycle.

A. Revenues

As it is still early in the fiscal year, limited information is available regarding revenue variances versus the adopted General Fund budget. However, in total, General Fund revenues are currently forecasted to be \$0.8 million below the revenues projected at the time of budget adoption.

In the Taxes category, the total revenue is projected to be approximately \$0.5 million above budget.

- Sales tax is projected to be up slightly by \$0.2 million, based on higher than anticipated growth seen at the end of the prior year. Because sales tax is received from the State one quarter after it is collected, the year-end amount must be estimated as the books are closed. As the first quarter sales tax collections for the current fiscal year are not yet known, staff has no basis on which to adjust this number to reflect current fiscal year activity.
- Utility users tax revenues are projected to be down slightly by \$0.2 million based on year-to-date collections.
- The most significant variance in the tax revenue category is transient occupancy tax, which continues to show impressive growth due to the expanding demand for hotel room nights in the City, principally due to the renovation and expansion of the Riverside Convention Center. If transient occupancy tax revenues continue at the current level for the remainder of the fiscal year, growth would total approximately 17% versus the amount collected last fiscal year, or \$0.5 million above the budgeted estimate.

Other Revenues are projected to be approximately \$1.3 million below budget.

- This is primarily because the General Fund Transfer (GFT) amount for the current fiscal

year is below budget by the same amount. The GFT is based on the final, audited prior year gross operating revenues of Riverside Public Utilities. While a decline in Water Fund-related GFT was anticipated in the budget, the decline reflected in this report is primarily due to lower Electric Fund gross operating revenues in the prior fiscal year. The GFT amount budgeted is based on the best information available at the time of budget adoption, however variances in customer demand can negatively or positively impact the actual amount to be received.

- Other than the variance related to the GFT, two other minor revenue variances in this category essentially offset each other. Revenue associated with charges, licenses, and permits is projected to be \$0.6 million below budget due to the one month delay of approval of the City's user fee study versus what was anticipated in the budget, as well as the City Council's deferral of certain fee increases pending further analysis and review. This revenue loss is partially offset by anticipated salary savings in the Community Development Department related to positions to be funded by the additional fee study revenues that have been held vacant. Offsetting this lost revenue is an additional projected \$0.6 million of intergovernmental revenue related to anticipated mutual aid reimbursements to the Fire Department. These additional reimbursements are fully offset by anticipated supplemental appropriations to the Fire Department budget as described in more detail below.

Because the intergovernmental revenue increase is offset by additional expenditures, the real decline in General Fund revenues in total is approximately \$1.4 million or 0.5% versus the amount anticipated at the time of budget adoption.

B. Expenditures

General Fund expenditures are projected to be approximately \$5.7 million higher than the adopted budget. The increase relates to three categories of additional expenditures:

1. Supplemental appropriations to date from the General Fund reserve during fiscal year 2015/16 total approximately \$0.8 million. These appropriations include \$281,000 for the relocation of the City Attorney's Office, \$360,000 for emergency repairs and improvements to the Museum's storage facility, and \$109,120 associated with the audits of the Finance and Human Resources Departments.
2. Departments are projected to miss the managed savings target included in the adopted budget by approximately \$0.4 million, mainly due to additional backfill costs in the Fire Department. A portion of the Department's historical structural deficit was addressed in the current fiscal year as was done with the Police Department's budget in the two prior fiscal years. The remaining anticipated deficit will be addressed as part of the fiscal year 2016/17-2017/18 two-year budget.
3. It is anticipated that supplemental appropriations totaling approximately \$4.5 million will be necessary as part of the mid-year review of the General Fund budget in February. \$0.6 million of this amount is required to increase the Fire Department budget to cover additional mutual aid-related overtime costs that were not anticipated in the adopted budget. This appropriation is fully offset by anticipated mutual aid-related revenues from the state that are included in the revenue forecast for the General Fund. This item, therefore, has no net fiscal impact to the General Fund. Additionally, an appropriation of \$3.9 million is anticipated to be required to the Police Department budget to cover the costs

associated with the recently negotiated contracts with the three Police Department bargaining units. These costs include \$3.0 million of current year costs associated with the increases, as well as \$0.9 million in retroactive increases granted for the prior fiscal year.

C. Reserves

The year-end reserve balance as of June 30, 2015, was \$2.6 million higher than was anticipated at the time of budget adoption. Additionally, the budget adopted for the current fiscal year anticipated a \$1.0 million contribution to the reserve. The net impact of the projected variances in General Fund revenues and expenditures amounts to a projected draw on the General Fund reserve of \$6.5 million, which would negate the \$1.0 million budgeted contribution and decrease the reserve balance by an additional \$5.5 million. Of this amount, \$3.5 million is due to structural (ongoing) issues and \$3.0 million is due to one-time issues.

While the additional \$2.6 million available in the reserve as of June 30, 2015, partially offsets the projected decrease in the reserve balance, the reduction equates to approximately 16% of the funds on hand. This projected draw on reserves of \$6.5 million would decrease the projected reserve balance to \$34.6 million, which would be 13.5% of the General Fund expenditure budget and would fall below the City's reserve balance policy level. This would require adding approximately \$3.9 million to the reserve as part of next fiscal year's budget in order to restore the balance to the 15% level. The actual amount required will likely be slightly higher, presuming that the General Fund budget for next fiscal year is higher than the budget in the current fiscal year. Additionally, the contribution required will also be impacted, either negatively or positively, by changes to the projected fiscal year 2015/16 revenue and expenditure forecast later in the year and/or any additional mid-year appropriations from the reserve approved by the City Council prior to June 30, 2016.

Staff will continue to monitor the status of the General Fund over the next several months and will present a comprehensive update to the City Council during the mid-year review in February. The City Manager's Office is currently working with Departments to implement budget freezes and potentially reductions in the current fiscal year in order to reduce the anticipated draw on reserves. Planning for the upcoming budget cycle will incorporate information regarding the projected year-end General Fund reserve balance, and the budget proposal that will be brought forward to the City Council will maintain the General Fund budget at or above the 15% reserve balance policy level.

All Funds Update

Included on the last two pages of Attachment "A" is a summary of revenue and expenditures by fund for all of the City's funds, showing the amounts included in the adopted budget and the amounts projected as of September 30, 2015. This report also includes the starting budgetary fund balances for each fund as of July 1, 2015, and projected ending budgetary fund balances as of June 30, 2016. Most of the City's funds are primarily funded through revenues generated by grants or that are otherwise restricted for specific purposes. These funds, as a matter of routine, do not carry a budgetary fund balance because all funds received are appropriated and expended for the purposes for which the fund has been established.

Highlights of the year-to-date activity and projections for other City funds, primarily the enterprise funds (electric, water, sewer, etc.), and the internal service funds (insurance trusts, central garage, etc.), are provided below.

1. First quarter projections for the Electric and Water Funds have been provided by Riverside Public Utilities finance staff. While it is early in the year, current projections reflect lower than anticipated revenue in both the Electric and Water Funds. This is partially offset by lower than anticipated expenditures in both funds.
2. Sewer Fund revenues are projected to be slightly below budget, as are expenditures. A positive year-end growth in budgetary fund balance is still anticipated, which is consistent with the projections included in the rate plan previously approved by the City Council.
3. Refuse Fund revenues are projected to be slightly below budget, which is fully offset by a larger savings in the expenditure budget. This savings is primarily related to capital purchases in the street sweeping program, which may be rebudgeted in future years.
4. Airport Fund revenues are increasing and a positive variance is currently projected. Any excess funds available at the end of the fiscal year would be invested into the continued development and improvement of the Airport.
5. Parking Fund revenues are projected to fall short of projections, which may result in a negative budgetary fund balance at year-end. Staff in the Public Works Department is currently evaluating this situation and developing strategies to address these challenges.
6. Year-to-date expenditures for the Workers Compensation Insurance Trust Fund are slightly below budget, and year-to-date expenditures for the Liability Insurance Trust Fund are more significantly below budget. As it is early in the year, it is too soon to know if these trends will persist for the remainder of the fiscal year. If they do continue, staff anticipates that the year-end results will generate additional resources for these funds that will continue to improve the current negative budgetary fund balance as described in more detail below.

All listed funds have a positive projected year-end fund balance with the exception of the following funds:

1. As discussed above, staff is currently evaluating the Parking Fund operations to determine a strategy for addressing its fiscal challenges.
2. While the fund balances shown for the Liability Insurance Trust Fund and Workers Compensation Insurance Trust Fund are negative, they reflect, in part, long-term liabilities that are not due for a number of years, and claims that may ultimately be resolved for lower amounts than the amounts reserved. Staff will be presenting a recommended reserve policy for these funds to the Finance Committee in January, to be followed by approval by the City Council in February. This policy will recommend that a set percentage of the liability recorded in each of these funds be maintained in cash reserves in order to plan for future payments. The specifics of this policy have not yet been finalized, however it is anticipated that the cash balance in these funds will be increased over time by several million dollars in order to be consistent with the policy recommendations. Currently, although the total projected negative fund balance of the two funds stands at \$24.3 million, cash on hand (\$12.5 million) is sufficient to pay all anticipated claims in the near term.

Quarterly Investment Report Status

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 quarter. As of September 30, 2015, the City's pooled investment portfolio's market value was \$465.8 million, with the market value of investments held by fiscal agents (bond proceeds and reserve funds primarily) amounting to an additional \$391.5 million. The weighted average yield of the pooled investment portfolio is currently 0.864%. Additionally, this report requests approval of the routine authorization for the Chief Financial Officer/Treasurer to be delegated authority to invest and reinvest the City's funds or to sell or exchange purchased securities, as required by State law.

In an effort to bring further transparency to the City's financial situation, staff has expanded the investment report to include a listing of cash balances by fund. This list is included as an additional page at the end of Attachment "B" to this report. 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 ability to move loan receivables to other funds as needed.

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

1. Pending receipt of property taxes in December, the Successor Agency Administration Fund has a minor negative cash balance of \$0.2 million.
2. The Public Parking Fund has a negative cash balance of \$0.2 million, which is related to both outstanding accounts receivable and the fiscal challenges discussed in the prior section of this report.
3. The Urban Areas Security Initiative, Housing Opportunities for Persons with Aids, Capital Outlay, Transportation Projects, and Transportation Uniform Mitigation Fees Funds all have a negative cash balance, which is fully offset by outstanding grant receivables.
4. The Liability Insurance Trust Fund has a negative cash balance of \$3.1 million, which is considered in concert with the positive cash balances in the Workers Compensation Insurance Trust Fund and Unemployment Insurance Trust Fund since the insurance trust funds are consolidated for financial reporting purposes. Staff is currently developing a strategy to rebalance the cash in these funds to eliminate the negative cash position of the Liability Insurance Trust Fund.
5. The Central Stores Fund has a negative cash balance of \$0.9 million, which is fully offset by inventory assets.

Quarterly Debt Report Status

The Finance Department is also charged 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 Quarterly Debt Report 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. There are no changes to the Quarterly Debt Report for this quarter.

FISCAL IMPACT:

There is no direct fiscal impact associated with this report. However, the financial report reflects budget adjustments to the General Fund that will need to be addressed as part of the City Council's mid-year review of the budget, as well as a significant projected deficit in the General Fund. While it is still early in the fiscal year, corrective action will be required in order to minimize any deficit remaining at year-end, thereby minimizing a contribution to reserves in next fiscal year's budget. The City Manager's Office is currently working with Departments to implement budget freezes or reductions in the current fiscal year in order to reduce the anticipated draw on reserves.

Prepared by: Scott Catlett, Assistant Finance Director
for Brent A. Mason, Finance Director/Treasurer

Certified as to availability of funds: Brent A. Mason, Finance Director/Treasurer

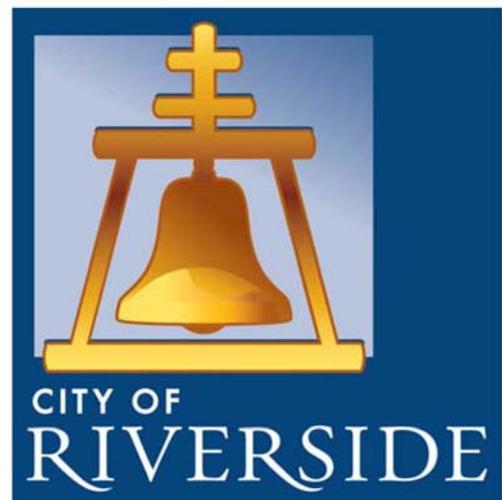
Approved by: Marianna Marysheva-Martinez, Assistant City Manager Approved as to
form: Gary G. Geuss, City Attorney

Attachments:

1. Attachment "A": Quarterly Financial Report
2. Attachment "B": Quarterly Investment Report
3. Attachment "C": Quarterly Debt Report

ATTACHMENT A

FINANCIAL REPORT



City of Riverside
Fiscal Year 2015/16 General Fund Budget Forecast
As of September 30, 2015

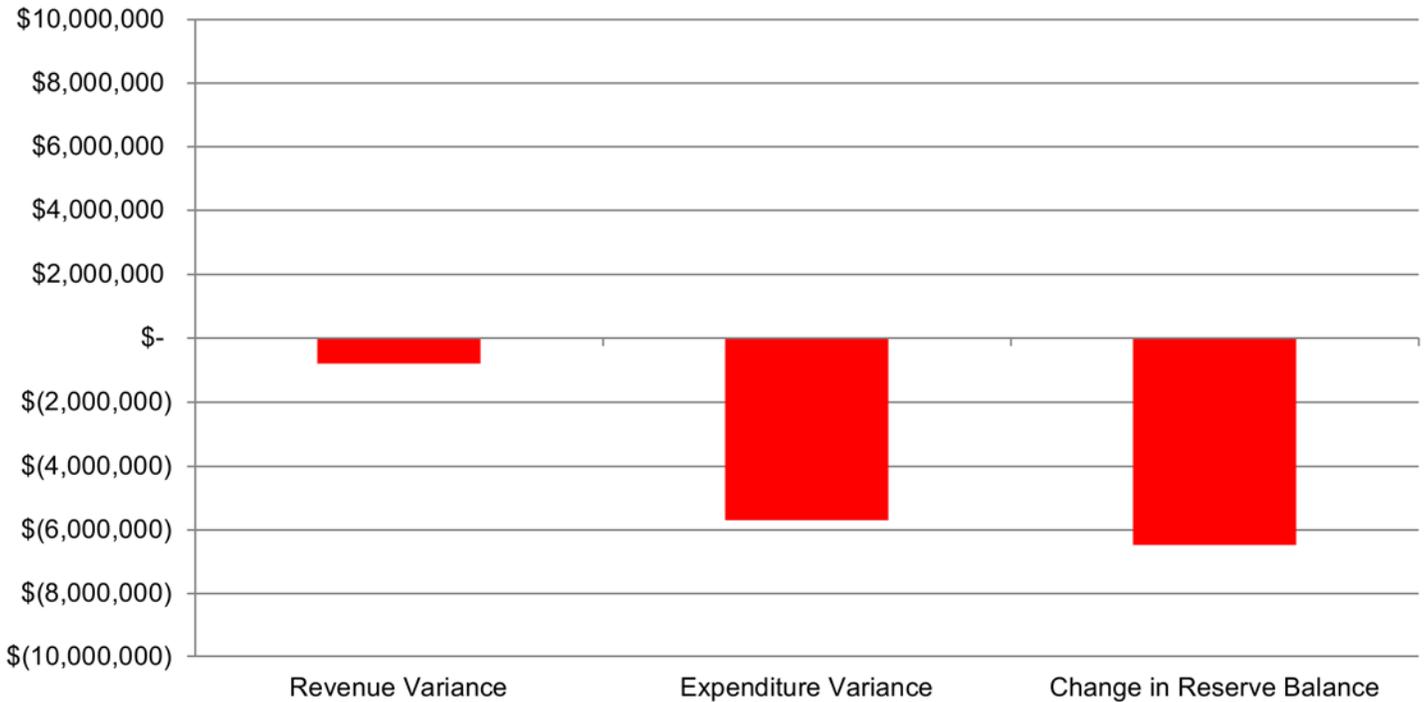
	Adopted 2015/16	Projected 2015/16	Budget Variance
Beginning Reserve Balance ¹	\$ 37,436,735	\$ 40,085,510	2,648,775
Add: Revenue ²	257,593,718	256,813,410	(780,308)
Less: Expenditures ³	(256,593,718)	(257,038,718)	(445,000)
Less: Mid-Year Appropriations ³	-	(750,120)	(750,120)
Less: Pending Adjustments ³	-	(4,501,279)	(4,501,279)
Projected Ending Reserve Balance	38,436,735	34,608,803	(3,827,932)
Projected Change in Reserve Balance	\$ 1,000,000	\$ (5,476,707)	\$ (6,476,707)

¹ The adopted balance was the estimate at the time of budget adoption. The projected balance is the audited final balance.

² See page A-3 for additional detail.

³ See page A-4 for additional detail.

General Fund Budget Variances



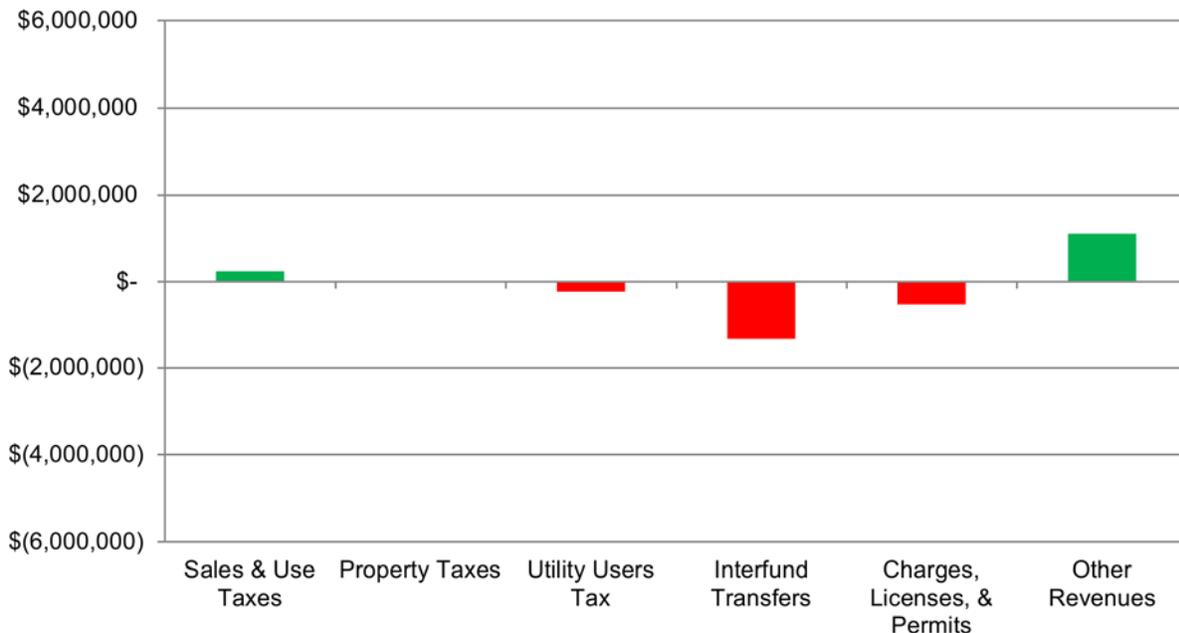
City of Riverside
Fiscal Year 2015/16 General Fund Revenue Forecast
As of September 30, 2015

	Budgeted 2015/16	Projected 2015/16	Budget Variance ¹
Taxes			
Sales & Use Taxes	\$ 62,949,000	\$ 63,186,000	\$ 237,000
Property Taxes	53,742,073	53,742,073	-
Utility Users Tax	29,082,000	28,851,000	(231,000)
Transient Occupancy Tax	5,656,000	6,185,000	529,000
Franchises	5,365,000	5,365,000	-
Property Transfer Tax	2,609,000	2,609,000	-
SubTotal Taxes	159,403,073	159,938,073	535,000
Interfund Transfers	46,134,100	44,794,500	(1,339,600)
Charges, Licenses, & Permits			
Charges for Services	23,389,806	23,389,806	-
Licenses & Permits	9,093,500	9,093,500	-
Anticipated Revenue from Fee Study	2,326,871	1,776,871	(550,000)
SubTotal Charges, Licenses, & Permits	34,810,177	34,260,177	(550,000)
Other Revenues			
Other / One-Time	8,309,025	8,309,025	-
Special Assessments	4,621,843	4,621,843	-
Fines & Forfeits	2,418,500	2,418,500	-
Intergovernmental	1,897,000	2,471,292	574,292
SubTotal Other Revenues	17,246,368	17,820,660	574,292
Total	\$257,593,718	\$256,813,410	\$ (780,308)

¹ Includes the following material variances:

- a. Sales Tax - Higher than anticipated growth in prior fiscal year.
- b. Transient Occupancy Tax - Strong growth of approximately 17% due to continued increased activity.
- c. Interfund Transfers - Lower than anticipated prior year Water Fund revenues due to water conservation.
- d. Revenue from Fee Study - One month delay of study approval and certain deferred fee increases.
- e. Intergovernmental - Anticipated additional mutual aid reimbursements to the Fire Department.

General Fund Revenue Budget Variances by Category



City of Riverside
Fiscal Year 2015/16 General Fund Expenditure Forecast
As of September 30, 2015

Department	Adopted 2015/16	Mid-Year 2015/16 ¹	Pending Adjustments ¹	Total 2015/16	Projected 2015/16	Budget Variance ³
City Attorney	\$ 4,066,225	\$ 281,000	\$ -	\$ 4,347,225	\$ 4,197,225	\$ (150,000)
City Clerk	1,596,263	-	-	1,596,263	1,526,263	(70,000)
City Council	1,274,352	-	-	1,274,352	1,233,352	(41,000)
City Manager	5,290,931	-	-	5,290,931	5,288,931	(2,000)
Community & Economic Development	11,687,783	-	-	11,687,783	10,509,783	(1,178,000)
Finance	5,838,473	35,924	-	5,874,397	5,480,397	(394,000)
Fire	47,600,629	-	574,292	48,174,921	48,728,921	554,000
General Services	4,058,278	-	-	4,058,278	3,677,278	(381,000)
Human Resources	2,726,952	73,196	-	2,800,148	2,540,148	(260,000)
Innovation & Technology	11,079,054	-	-	11,079,054	10,682,054	(397,000)
Library	6,149,818	-	-	6,149,818	5,794,818	(355,000)
Mayor	872,591	-	-	872,591	816,591	(56,000)
Museum & Cultural Affairs	3,785,710	360,000	-	4,145,710	4,001,710	(144,000)
Non-Departmental	24,846,896	-	-	24,846,896	24,368,896	(478,000)
Non-Departmental - Community Livability	786,680	-	-	786,680	786,680	-
Parks, Recreation & Community Services	15,795,719	-	-	15,795,719	15,401,719	(394,000)
Police	88,122,448	-	3,926,987	92,049,435	91,248,435	(801,000)
Public Works	12,933,933	-	-	12,933,933	11,825,933	(1,108,000)
SubTotal	248,512,735	750,120	4,501,279	253,764,134	248,109,134	(5,655,000)
Estimated Managed Savings ²	(6,100,000)	-	-	(6,100,000)	N/A	6,100,000
Interfund Transfers ⁴	2,487,202	-	-	2,487,202	2,487,202	-
Net Cost Allocation	(19,940,744)	-	-	(19,940,744)	(19,940,744)	-
Net Debt Service Allocation	31,634,525	-	-	31,634,525	31,634,525	-
Total	\$ 256,593,718	\$ 750,120	\$ 4,501,279	\$ 261,845,117	\$ 262,290,117	\$ 445,000

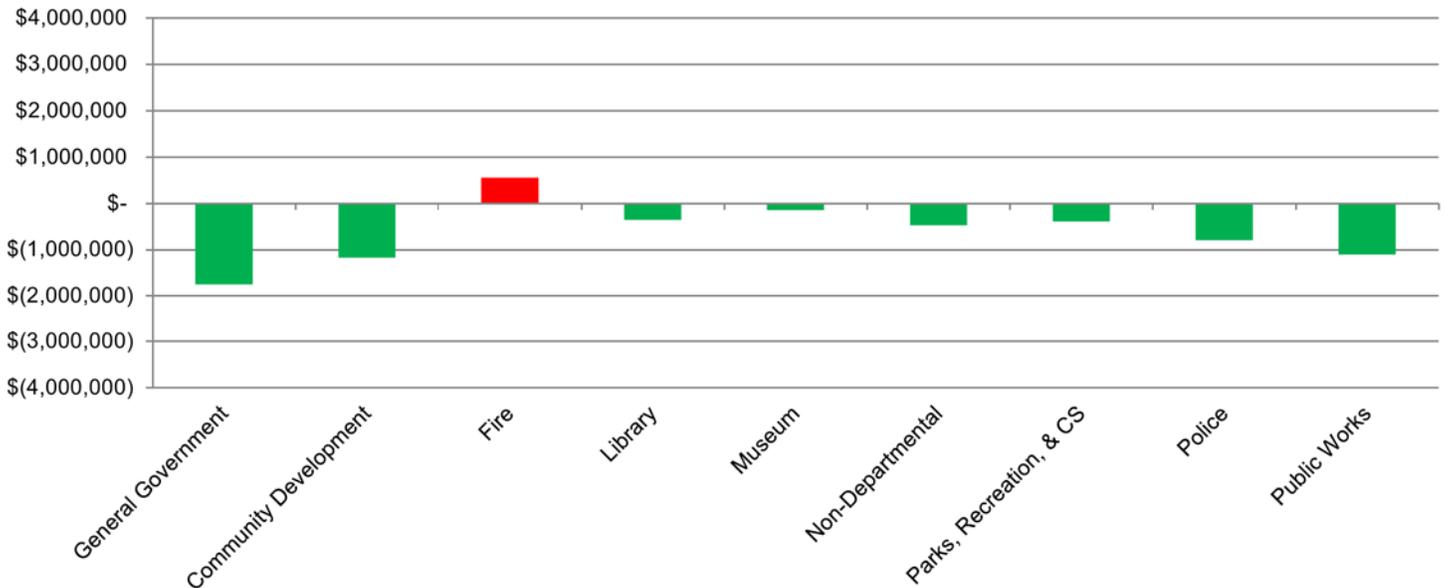
¹ Includes the previous or anticipated appropriations by the City Council listed on the following page.

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

³ Material variances as outlined on the following page.

⁴ Final payment to the Water Fund for the \$10,000,000 GFT-related settlement.

General Fund Expenditure Budget Variances by Department



City of Riverside
Fiscal Year 2015/16 General Fund Expenditure Forecast
As of September 30, 2015

The City Council has made the following mid-year supplemental appropriations as of the date of this report:

- a. \$360,000 for emergency repairs and improvements to the Museum's storage facility (City Council action 11/3/2015)
- b. \$281,000 of net General Fund impact for the relocation of the City Attorney's Office (City Council action 11/10/2015)
- c. \$35,924 of net General Fund impact for the audit of the Finance Department (City Council action 12/1/2015)
- c. \$73,196 of net General Fund impact for the audit of the Human Resources Department (City Council action 12/1/2015)

The following budget adjustments are anticipated to be required during the mid-year review in February:

- a. \$574,292 to offset additional mutual aid costs for the Fire Department, which are fully offset by additional revenue.
- b. \$3,926,987 for current year and retroactive costs associated with the RPOA and RPAA MOUs.

Department-level projected variances from the adopted budget are due to the following issues:

- a. The Fire Department variance relates to additional backfill costs. A portion of the Department's historical structural deficit was addressed in the current fiscal year as was done with the Police Department's budget in the two prior fiscal years. The remaining anticipated deficit will be addressed as part of the fiscal year 2016/17-2017/18 two-year budget.
- b. All other material variances are routine in nature and result from normal operational savings.

City of Riverside
 Summary of Projected Fiscal Year 2015/16 Budgetary Fund Balances by Fund
 As of September 30, 2015

Original Budget

Fund		Budgetary Fund Balance 7/1/2015 ¹	Add: Revenue Per Adopted Budget	Less: Expenditures Per Adopted Budget	Estimated Budgetary Fund Balance 6/30/2016 ²	Estimated Change in Fund Balance
General Fund	101	40,085,510	257,593,718	(256,593,718)	41,085,510	1,000,000
Enterprise Funds						
Electric	510	129,324,709	395,780,542	(395,801,511)	129,303,740	(20,969)
Water	520	54,628,294	83,549,576	(85,012,056)	53,165,814	(1,462,480)
Sewer Service	550	45,913,447	102,513,113	(99,371,080)	49,055,480	3,142,033
Other	Various	16,946,839	43,755,689	(51,320,394)	9,382,134	(7,564,705)
SubTotal - Enterprise Funds		246,813,289	625,598,920	(631,505,041)	240,907,168	(5,906,121)
Other Funds	Various	6,694,751	94,161,751	(94,939,878)	5,916,624	(778,127)
Total - All Funds		\$ 293,593,549	\$ 977,354,389	\$ (983,038,637)	\$ 287,909,301	\$ (5,684,248)

First Quarter Projection

Fund		Budgetary Fund Balance 7/1/2015 ¹	Add: Projected Revenue	Less: Projected Expenditures	Projected Budgetary Fund Balance 6/30/2016	Projected Change in Fund Balance
General Fund	101	40,085,510	256,813,410	(262,290,117)	34,608,803	(5,476,707)
Enterprise Funds						
Electric	510	129,324,709	392,189,742	(394,831,011)	126,683,440	(2,641,269)
Water	520	54,628,294	77,098,307	(81,534,830)	50,191,771	(4,436,523)
Sewer Service	550	45,913,447	98,634,130	(97,324,330)	47,223,247	1,309,800
Other	Various	16,946,839	45,277,322	(52,026,027)	10,198,133	(6,748,705)
SubTotal - Enterprise Funds		246,813,289	613,199,501	(625,716,198)	234,296,591	(12,516,697)
Other Funds	Various	6,694,751	145,392,202	(145,205,586)	6,881,367	186,616
Total - All Funds		\$ 293,593,549	\$ 1,015,405,113	\$(1,033,211,901)	\$ 275,786,761	\$ (17,806,789)

¹ Amount reflects resources available for appropriation as of 6/30/2015.

² Per the budget adopted by the City Council.

City of Riverside
Detail of Projected Fiscal Year 2015-16 Budgetary Fund Balances by Fund
As of September 30, 2015

Fund	Budgetary Fund Balance 7/1/2015 ¹	Revenue Per Adopted Budget	Projected Revenue	Variance	Expenditures Per Adopted Budget	Projected Expenditures	Variance	Estimated Budgetary Fund Balance 6/30/2016 ²	Projected Budgetary Fund Balance 6/30/2016	Variance	
General Fund	101	40,085,510	257,593,718	256,813,410	(780,308)	(256,593,718)	(262,290,117)	(5,696,399)	41,085,510	34,608,803	(6,476,707)
Add: Grant-Related ³	101	-	-	7,692,130	7,692,130	-	(7,692,130)	(7,692,130)	-	-	-
Add: New Debt Issuance-Related ⁴	101	-	-	9,274,488	9,274,488	-	(9,274,488)	(9,274,488)	-	-	-
Successor Agency Administration Fund	170	-	1,932,343	2,325,043	392,700	(1,932,343)	(2,325,043)	(392,700)	-	-	-
Enterprise Funds											
Electric	510	129,324,709	395,780,542	392,189,742	(3,590,800)	(395,801,511)	(394,831,011)	970,500	129,303,740	126,683,440	(2,620,300)
Electric - Public Benefits Charge	511	9,546,529	8,972,800	8,972,800	-	(13,966,551)	(13,966,551)	-	4,552,778	4,552,778	-
Water	520	54,628,294	83,549,476	77,098,307	(6,451,269)	(85,012,056)	(81,534,830)	3,477,226	53,165,814	50,191,771	(2,974,043)
Water - Conservation & Reclamation Program	521	2,269,913	850,300	2,350,300	1,500,000	(2,457,718)	(3,957,718)	(1,500,000)	662,495	662,495	-
Airport	530	11,625	1,194,100	1,517,470	323,370	(1,169,555)	(1,169,555)	-	36,170	359,540	323,370
Refuse Collection	540	4,820,532	22,158,614	21,900,641	(257,973)	(23,160,161)	(21,824,292)	1,335,869	3,818,985	4,896,881	1,077,896
Sewer Service	550	45,913,447	102,513,113	98,634,130	(3,878,983)	(99,371,080)	(97,324,330)	2,046,750	49,055,480	47,223,247	(1,832,233)
Special Transit	560	-	4,029,957	4,670,955	640,998	(4,029,957)	(4,670,955)	(640,998)	-	-	-
Public Parking	570	298,240	6,549,918	5,865,156	(684,762)	(6,536,452)	(6,436,956)	99,496	311,706	(273,560)	(585,266)
SubTotal - Enterprise Funds		246,813,289	625,598,920	613,199,501	(12,399,419)	(631,505,041)	(625,716,198)	5,788,843	240,907,168	234,296,591	(6,610,576)
Special Revenue Funds											
Urban Areas Security Initiative	205	-	-	3,088,411	3,088,411	-	(3,088,411)	(3,088,411)	-	-	-
Community Development Block Grant	220	-	3,132,682	3,160,538	27,856	(3,132,682)	(3,160,538)	(27,856)	-	-	-
Home Investment Partnership Program	221	-	788,793	840,183	51,390	(788,793)	(840,183)	(51,390)	-	-	-
Housing Opportunities for Persons with AIDS	222	-	1,977,633	1,977,633	-	(1,977,633)	(1,977,633)	-	-	-	-
Community Development Grants	223	-	-	974,723	974,723	-	(974,723)	(974,723)	-	-	-
Neighborhood Stabilization Program	225	2,077	36,202	36,202	-	(36,202)	(36,202)	-	2,077	2,077	-
Special Gas Tax	230	4,565,237	6,758,000	6,758,000	-	(8,872,097)	(8,872,097)	-	2,451,140	2,451,140	-
Air Quality	240	371,018	614,000	615,172	1,172	(380,210)	(426,932)	(46,722)	604,808	559,258	(45,550)
NPDES Storm Drain	260	320,941	1,082,053	1,082,053	-	(1,402,994)	(1,402,994)	-	-	-	-
Housing Authority	280	3,927,246	1,224,335	1,244,419	20,084	(1,224,335)	(1,759,341)	(535,006)	3,927,246	3,412,324	(514,922)
Housing Assets	281	40,154	-	116,500	116,500	-	-	-	40,154	156,654	116,500
SubTotal - Special Revenue Funds		9,226,673	15,613,698	19,893,835	4,280,137	(17,814,946)	(22,539,054)	(4,724,108)	7,025,425	6,581,454	(443,971)
Capital Projects Funds											
Certificates of Participation Projects	401	-	-	-	-	-	-	-	-	-	-
Storm Drain	410	1,500,116	150,000	561,597	411,597	(166,173)	(577,770)	(411,597)	1,483,943	1,483,943	-
Local Park Special Capital Improvements	411	7,597	2,500,000	2,500,000	-	(2,503,747)	(2,503,747)	-	3,850	3,850	-
Regional Park Special Capital Improvements	413	1,576,370	620,000	620,000	-	(14,812)	(14,812)	-	2,181,558	2,181,558	-
Capital Outlay	430	-	10,614,450	27,029,765	16,415,315	(10,614,450)	(27,029,765)	(16,415,315)	-	-	-
Transportation Projects	431	70,075	-	133,800	133,800	-	(133,800)	(133,800)	70,075	70,075	-
Measure A Capital Outlay	432	4,085,223	6,947,000	12,920,223	5,973,223	(7,076,988)	(13,050,211)	(5,973,223)	3,955,235	3,955,235	-
Transportation Development Impact Fees	433	2,481,492	210,000	-	-	(1,025,000)	(1,025,000)	-	1,666,492	1,666,492	-
Transportation Uniform Mitigation Fees	434	-	-	6,229,687	6,229,687	-	(6,229,687)	(6,229,687)	-	-	-
Community Facilities Districts and Assessment Districts	Various	2,707,685	-	-	-	-	-	-	2,707,685	2,707,685	-
SubTotal - Capital Project Funds		12,428,558	21,041,450	50,205,072	29,163,622	(21,401,170)	(50,564,792)	(29,163,622)	12,068,838	12,068,838	-
Debt Service Funds											
Debt Service Fund - General	390	-	1,560,000	1,560,000	-	(1,547,483)	(1,547,483)	-	12,517	12,517	-
Debt Service Fund - Public Works	391	-	-	-	-	-	-	-	-	-	-
SubTotal Debt Service Funds		-	1,560,000	1,560,000	-	(1,547,483)	(1,547,483)	-	12,517	12,517	-
Agency Funds											
Redevelopment Successor Agency	Various	-	22,413,186	22,413,186	-	(22,413,186)	(22,413,186)	-	-	-	-
Community Facilities Districts and Assessment Districts	Various	6,624,491	3,501,779	3,501,779	-	(3,503,382)	(3,503,382)	-	6,622,888	6,622,888	-
Special Deposits	Various	-	-	-	-	-	-	-	-	-	-
SubTotal Agency Funds		6,624,491	25,914,965	25,914,965	-	(25,916,568)	(25,916,568)	-	6,622,888	6,622,888	-
Internal Service Funds											
Workers' Compensation Insurance Trust	610	(8,280,816)	6,276,389	6,276,389	-	(5,976,259)	(5,826,035)	150,224	(7,980,686)	(7,830,462)	150,224
Unemployment Insurance Trust	620	227,485	103,045	103,045	-	(153,110)	(138,994)	14,116	177,420	191,536	14,116
Liability Insurance Trust	630	(18,933,569)	7,493,629	7,493,629	-	(6,309,200)	(5,064,826)	1,244,374	(17,749,140)	(16,504,766)	1,244,374
Central Stores	640	3,925,755	1,566,000	1,566,000	-	(1,059,008)	(1,059,008)	-	4,432,747	4,432,747	-
Central Garage	650	1,476,174	12,660,232	13,087,607	427,375	(12,829,791)	(13,257,166)	(427,375)	1,306,615	1,306,615	-
SubTotal - Internal Service Funds		(21,584,971)	28,099,295	28,526,670	427,375	(26,327,368)	(25,346,029)	981,339	(19,813,044)	(18,404,330)	1,408,714
Total - All Funds		\$ 293,593,549	\$ 977,354,389	\$ 1,015,405,113	\$ 38,050,724	\$ (983,038,637)	##### \$ (90,173,264)	\$ 287,909,301	\$ 275,786,761	\$ (12,122,541)	

¹ Amount reflects resources available for appropriation as of 6/30/2015.

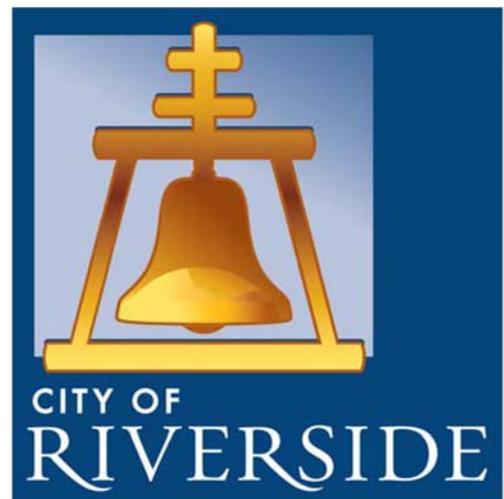
² Per the budget adopted by the City Council.

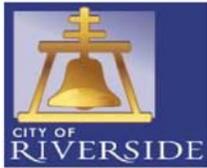
³ Revenues and related appropriations associated with grants anticipated to be received during the fiscal year.

⁴ Revenues and related appropriations associated with debt anticipated to be issued during the fiscal year.

ATTACHMENT B

INVESTMENT REPORT

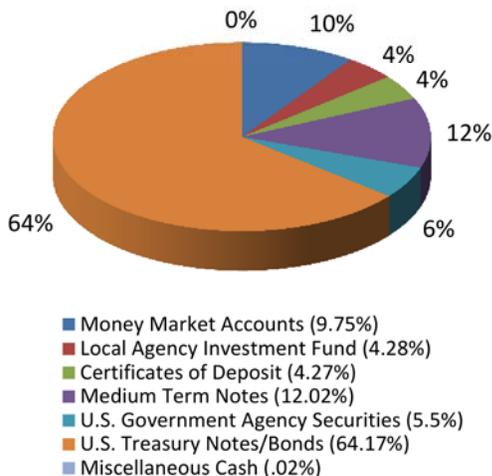




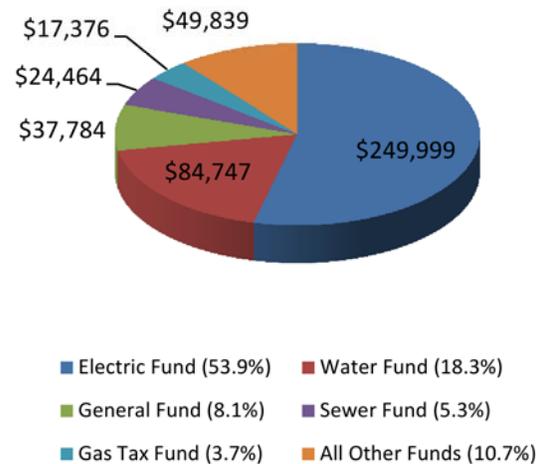
CITY OF RIVERSIDE Monthly Investment Report September 30, 2015

	AMORTIZED COST	MARKET VALUE
POOLED INVESTMENT PORTFOLIO		
Money Market Accounts	\$ 45,425,992.20	\$ 45,426,294.18
Local Agency Investment Fund (LAIF)	19,942,647.95	19,942,647.95
Certificates of Deposit	19,847,961.58	19,869,036.55
Medium Term Notes	55,913,523.04	55,982,055.82
U.S. Government Agency Securities	25,568,883.72	25,613,481.50
U.S. Treasury Notes/Bonds	297,430,697.54	298,871,686.40
Miscellaneous Cash	80,000.00	80,000.00
TOTAL POOLED INVESTMENT PORTFOLIO	464,209,706.03	465,785,202.40
INVESTMENTS HELD BY FISCAL AGENT	392,018,806.93	391,497,511.60
TOTAL CASH & INVESTMENTS	\$ 856,228,512.96	\$ 857,282,714.00

**COMPOSITION OF POOLED
PORTFOLIO**



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



It has been verified that this investment portfolio is in conformity, exclusive of items identified, with the City of Riverside's investment policy which was approved by City Council on 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 1.69 years. Market prices of securities are obtained from Interactive Data Corporation. Weighted average yield on cost is 0.864%. The cash held and invested with fiscal agents is subject to the investment provisions of the related trust indentures associated with the bond transaction which generated the cash.

Verified by: 
Edward P. Enriquez, Controller

Approved by: 
Brent A. Mason, Finance Director/Treasurer



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
September 30, 2015

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
<u>MONEY MARKET ACCOUNTS</u>							
CALTRUST Investment Trust of California	Varies	Varies	AA	Varies	1,295,487.74	0.52%	1,295,789.72
CALTRUST Heritage Money Market Fund - Select Class	Varies	Varies	AAA	Varies	1,062,942.82	0.15%	1,062,942.82
Bank of America	Varies	Varies	Coll. ¹	Varies	31,960,409.40	0.50%	31,960,409.40
Citizens Business Bank	Varies	Varies	Coll. ¹	Varies	5,068,523.66	0.35%	5,068,523.66
Bank of the West	Varies	Varies	Coll. ¹	Varies	6,038,628.58	0.13%	6,038,628.58
SUBTOTAL MONEY MARKET ACCOUNTS					45,425,992.20		45,426,294.18
LOCAL AGENCY INVESTMENT FUND (LAIF)	Varies	Varies	NR	Varies	19,942,647.95	0.35%	19,942,647.95
<u>CERTIFICATES OF DEPOSIT</u>							
BBVA Compass	0.30%	10/11/15	FDIC ²	10/11/13	1,000,000.00	0.30%	1,000,000.00
Independence Bank of Kentucky (FDIC Gtd)	0.65%	10/26/15	FDIC	10/24/12	247,991.43	0.70%	248,071.18
KeyBank NA (FDIC Gtd)	0.60%	11/06/15	FDIC	11/06/13	249,000.00	0.60%	249,095.86
TCF National Bank (FDIC Gtd)	0.55%	11/06/15	FDIC	11/06/13	249,000.00	0.55%	249,084.91
Beal Bank USA (FDIC Gtd)	0.70%	11/12/15	FDIC	11/14/13	249,000.00	0.70%	249,137.20
Wex Bank (FDIC Gtd)	0.65%	11/16/15	FDIC	11/15/13	249,000.00	0.65%	249,135.21
Farm Bureau Bank FSB (FDIC Gtd)	0.50%	11/20/15	FDIC	11/20/13	249,000.00	0.50%	249,097.86
EagleBank (FDIC Gtd)	0.60%	11/23/15	FDIC	11/21/12	248,981.79	0.65%	249,135.70
USNY Bank (FDIC Gtd)	0.50%	11/27/15	FDIC	11/27/13	249,000.00	0.50%	249,109.06
Provident Bank (FDIC Gtd)	0.50%	12/02/15	FDIC	12/02/13	249,000.00	0.50%	249,117.03
FirstBank Puerto Rico (FDIC Gtd)	0.95%	12/14/15	FDIC	12/14/12	248,974.40	1.00%	249,346.11
Sun National Bank (FDIC Gtd)	0.65%	12/28/15	FDIC	12/28/12	249,000.00	1.05%	249,074.70
Oriental Bank and Trust (FDIC Gtd)	0.90%	02/08/16	FDIC	02/06/13	249,000.00	0.90%	249,150.89
FirstMerit Bank NA (FDIC Gtd)	0.50%	02/12/16	FDIC	02/13/15	248,000.00	0.50%	248,164.18
Investors Bank (FDIC Gtd)	0.65%	02/25/16	FDIC	08/25/14	248,000.00	0.65%	248,314.22
AmericanWest Bank (FDIC Gtd)	0.65%	04/20/16	FDIC	10/20/14	248,000.00	0.65%	248,384.15
Wells Fargo Bank NA (FDIC Gtd)	0.79%	04/29/16	FDIC	04/29/11	247,000.00	1.75%	244,530.00
First Bank (FDIC Gtd)	0.70%	05/27/16	FDIC	11/27/13	248,000.00	0.70%	248,483.60
Landmark Community Bank (FDIC Gtd)	0.70%	05/27/16	FDIC	11/27/13	248,000.00	0.70%	248,483.60
Brookline Bank (FDIC Gtd)	0.60%	06/10/16	FDIC	12/10/14	248,000.00	0.60%	248,307.77
Great Southern Bank (FDIC Gtd)	0.85%	06/28/16	FDIC	08/28/14	248,000.00	0.85%	248,402.75
First Business Bank (FDIC Gtd)	0.75%	06/30/16	FDIC	12/30/13	248,000.00	0.75%	249,023.99
Merrick Bank (FDIC Gtd)	0.70%	06/30/16	FDIC	12/30/14	248,000.00	0.70%	248,454.83
Midland States Bank (FDIC Gtd)	0.60%	07/22/16	FDIC	01/22/15	247,000.00	0.60%	247,419.90
Pacific Premier Bank (FDIC Gtd)	0.65%	07/25/16	FDIC	10/24/14	248,000.00	0.65%	248,396.06
GE Capital Retail Bank (FDIC Gtd)	1.00%	08/09/16	FDIC	08/09/13	248,000.00	1.00%	249,014.32
BMW Bank of North America (FDIC Gtd)	1.05%	08/16/16	FDIC	08/16/13	247,890.12	1.10%	249,119.72
Whitney Bank (FDIC Gtd)	0.60%	08/18/16	FDIC	02/18/15	248,000.00	0.60%	248,149.54
Ally Bank (FDIC Gtd)	1.00%	08/22/16	FDIC	08/22/13	247,865.74	1.06%	249,010.10
Park National Bank (FDIC Gtd)	0.85%	08/22/16	FDIC	08/22/14	248,000.00	0.85%	248,681.01
Peoples United Bank (FDIC Gtd)	0.85%	08/22/16	FDIC	08/20/14	248,000.00	0.85%	248,682.74
Synovus Bank (FDIC Gtd)	0.80%	08/23/16	FDIC	12/23/14	248,000.00	0.80%	248,570.15
First Credit Bank (FDIC Gtd)	0.75%	08/25/16	FDIC	11/25/13	248,000.00	0.75%	248,456.82
Sterling Bank (FDIC Gtd)	0.80%	08/29/16	FDIC	08/29/14	249,000.00	0.80%	249,563.98
Medallion Bank (FDIC Gtd)	1.10%	10/04/16	FDIC	10/04/13	248,000.00	1.10%	249,436.17
Community Financial Services Bank (FDIC Gtd)	0.80%	10/17/16	FDIC	10/17/14	248,000.00	0.80%	248,487.07
Interwest National Bank (FDIC Gtd)	1.00%	10/17/16	FDIC	10/17/13	249,000.00	1.00%	250,438.97
Lakeside Bank (FDIC Gtd)	0.90%	10/24/16	FDIC	12/23/14	248,000.00	0.90%	248,674.06
JPMorgan Chase Bank (FDIC Gtd)	0.75%	11/03/16	FDIC	05/09/13	247,728.87	0.60%	248,367.29
Main Street Bank Corp (FDIC Gtd)	0.90%	12/16/16	FDIC	10/16/14	248,000.00	0.90%	248,508.90
Southwest Bank (FDIC Gtd)	0.75%	02/13/17	FDIC	02/13/15	237,000.00	0.75%	237,624.97
Triad Bank (FDIC Gtd)	1.00%	03/14/17	FDIC	11/14/13	249,000.00	1.00%	250,528.36
BMO Harris Bank NA (FDIC Gtd)	0.90%	03/23/17	FDIC	09/23/15	248,000.00	0.90%	248,046.38
Parkway Bank & Trust Co (FDIC Gtd)	1.15%	04/07/17	FDIC	10/07/14	248,000.00	1.15%	247,993.55



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
September 30, 2015

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
United Community Bank (FDIC Gtd)	1.00%	04/13/17	FDIC	10/14/14	248,000.00	1.00%	247,956.60
Leader Bank NA (FDIC Gtd)	1.05%	04/21/17	FDIC	10/23/14	248,000.00	1.05%	248,172.11
Georgia Bank & Trust Co of Augusta (FDIC Gtd)	1.00%	06/20/17	FDIC	12/20/13	249,000.00	1.00%	250,423.53
First Commercial Bank (FDIC Gtd)	1.00%	07/31/17	FDIC	10/30/14	248,000.00	1.00%	248,041.91
American Express Bank FSB (FDIC Gtd)	1.25%	08/21/17	FDIC	08/21/14	248,000.00	1.25%	247,883.69
Capital One NA (FDIC Gtd)	1.25%	08/21/17	FDIC	08/19/15	249,000.00	1.25%	249,252.49
Discover Bank (FDIC Gtd)	1.30%	08/21/17	FDIC	08/20/14	248,000.00	1.30%	247,883.69
Signature Bank of Arkansas (FDIC Gtd)	1.05%	08/25/17	FDIC	08/26/15	249,000.00	1.05%	249,225.10
EverBank (FDIC Gtd)	1.10%	08/28/17	FDIC	08/28/15	248,000.00	1.10%	248,247.75
Mauch Chunk Trust Financial Corp (FDIC Gtd)	1.20%	09/11/17	FDIC	10/10/14	248,000.00	1.20%	248,144.09
First Niagra Bank NA (FDIC Gtd)	1.15%	09/25/17	FDIC	09/25/15	248,000.00	1.15%	247,987.35
First Bank of Highland (FDIC Gtd)	1.25%	10/10/17	FDIC	10/08/14	248,000.00	1.25%	247,978.42
Third Federal Savings & Loan Association MHC (FDIC Gtd)	1.40%	11/27/17	FDIC	11/27/13	248,000.00	1.40%	249,676.98
Bank of North Carolina (FDIC Gtd)	1.25%	01/16/18	FDIC	01/16/15	247,000.00	1.25%	247,786.45
Mercantil Commercebank NA (FDIC Gtd)	1.50%	04/24/18	FDIC	10/24/14	248,000.00	1.50%	248,106.64
GE Capital Bank (FDIC Gtd)	1.60%	07/03/18	FDIC	07/03/14	248,000.00	1.60%	246,816.05
Bank of Georgetown (FDIC Gtd)	1.55%	07/17/18	FDIC	10/17/14	248,000.00	1.55%	247,680.82
MB Financial Bank NA (FDIC Gtd)	1.35%	08/21/18	FDIC	08/21/15	249,000.00	1.35%	249,312.00
Comenity Capital Bank (FDIC Gtd)	1.70%	08/24/18	FDIC	08/24/15	249,000.00	1.71%	249,282.61
East Boston Savings Bank (FDIC Gtd)	1.40%	08/24/18	FDIC	08/24/15	249,000.00	1.40%	249,283.86
Goldman Sachs Bank USA (FDIC Gtd)	1.65%	09/04/18	FDIC	09/03/14	247,000.00	1.65%	246,266.90
Sallie Mae Bank (FDIC Gtd)	1.80%	09/04/18	FDIC	09/03/14	247,000.00	1.80%	246,268.63
First Priority Bank (FDIC Gtd)	1.45%	09/28/18	FDIC	09/30/15	248,000.00	1.45%	247,944.94
Capital One Bank USA NA (FDIC Gtd)	1.80%	10/09/18	FDIC	10/08/14	248,000.00	1.80%	247,637.42
Marlin Business Bank (FDIC Gtd)	1.70%	10/15/18	FDIC	10/14/14	248,000.00	1.71%	247,439.77
Community Banker's Bank (FDIC Gtd)	1.65%	10/17/18	FDIC	10/17/14	248,000.00	1.66%	247,422.16
American Express Centurion Bank (FDIC Gtd)	2.00%	11/28/18	FDIC	11/28/14	248,000.00	2.00%	249,471.88
CIT Bank (FDIC Gtd)	2.00%	05/14/19	FDIC	05/14/14	247,000.00	2.00%	247,462.14
Webster Bank NA (FDIC Gtd)	1.90%	07/02/19	FDIC	07/02/14	247,529.23	1.95%	248,121.27
ConnectOne Bank (FDIC Gtd)	1.55%	07/29/19	FDIC	01/28/15	247,000.00	1.56%	247,749.15
Alma Bank (FDIC Gtd)	1.70%	09/30/19	FDIC	09/30/15	247,000.00	1.71%	246,904.90
Barclays Bank Delaware (FDIC Gtd)	2.20%	09/16/20	FDIC	09/16/15	247,000.00	2.20%	246,527.74
Bank of Charles Town (FDIC Gtd)	1.80%	09/30/20	FDIC	09/30/15	249,000.00	1.81%	248,402.65
SUBTOTAL CERTIFICATES OF DEPOSIT					19,847,961.58		19,869,036.55
<u>MEDIUM TERM NOTES</u>							
Toyota Motor Credit Corp	2.80%	01/11/16	AA- / Aa3	09/16/11	10,024,408.14	1.92%	10,063,770.00
General Electric Capital Corp	2.95%	05/09/16	AA+ / A1	07/17/14	2,534,560.39	0.66%	2,535,945.00
Merck & Co Inc	0.70%	05/18/16	AA / A2	09/10/14	4,855,356.88	0.52%	4,857,439.90
Chevron Corp	0.89%	06/24/16	AA / Aa1	09/10/14	1,504,034.76	0.52%	1,505,380.50
General Electric Capital Corp	1.50%	07/12/16	AA+ / A1	07/17/14	5,031,437.38	0.69%	5,035,900.00
General Electric Capital Corp	5.38%	10/20/16	AA+ / A1	09/10/14	2,093,683.09	0.90%	2,091,978.00
General Electric Capital Corp	2.30%	04/27/17	AA+ / A1	09/10/14	7,720,783.68	1.15%	7,740,189.10
Apple Inc	1.05%	05/05/17	AA+ / Aa1	09/10/14	4,005,052.06	0.97%	4,015,408.00
Shell International Finance BV	1.13%	08/21/17	AA- / Aa1	04/10/14	1,802,811.35	1.19%	1,806,989.11
IBM Corp	5.70%	09/14/17	AA- / Aa3	01/17/13	4,353,895.63	1.11%	4,347,888.00
IBM Corp	5.70%	09/14/17	AA- / Aa3	01/17/13	6,530,722.59	1.11%	6,521,832.00
Toyota Motor Credit Corp	1.25%	10/05/17	AA- / Aa3	04/10/14	2,715,971.62	1.27%	2,720,358.21
Chevron Corp	1.10%	12/05/17	AA / Aa1	04/10/14	2,740,805.47	1.26%	2,738,978.00
SUBTOTAL MEDIUM TERM NOTES					55,913,523.04		55,982,055.82
<u>U.S. GOVERNMENT AGENCY SECURITIES</u>							
Federal Home Loan Mortgage Corporation	2.00%	08/25/16	AA+ / Aaa	02/06/12	7,073,319.67	0.83%	7,099,869.00
Federal Home Loan Mortgage Corporation	2.00%	08/25/16	AA+ / Aaa	04/22/14	7,593,962.24	0.60%	7,607,002.50
Federal Home Loan Mortgage Corporation	5.13%	11/17/17	AA+ / Aaa	01/16/13	10,901,601.81	0.85%	10,906,610.00



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
September 30, 2015

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
SUBTOTAL U.S. GOVERNMENT AGENCY SECURITIES					25,568,883.72		25,613,481.50
U.S. GOVERNMENT TREASURY SECURITIES							
US Treasury Notes/Bonds	1.50%	06/30/16	AA+ / Aaa	05/22/14	5,041,243.21	0.39%	5,045,245.00
US Treasury Notes/Bonds	3.25%	07/31/16	AA+ / Aaa	05/22/14	4,606,103.64	0.41%	4,607,869.50
US Treasury Notes/Bonds	1.00%	08/31/16	AA+ / Aaa	02/26/15	5,580,297.48	0.40%	5,581,002.30
US Treasury Notes/Bonds	1.00%	09/30/16	AA+ / Aaa	06/16/14	8,034,194.43	0.57%	8,048,440.00
US Treasury Notes/Bonds	0.63%	10/15/16	AA+ / Aaa	03/09/15	16,016,235.68	0.53%	16,036,464.00
US Treasury Notes/Bonds	1.00%	10/31/16	AA+ / Aaa	02/26/15	5,581,695.94	0.47%	5,585,553.30
US Treasury Notes/Bonds	2.75%	11/30/16	AA+ / Aaa	06/16/14	10,244,873.58	0.64%	10,267,190.00
US Treasury Notes/Bonds	0.63%	12/31/16	AA+ / Aaa	03/09/15	16,006,040.57	0.59%	16,031,456.00
US Treasury Notes/Bonds	3.13%	01/31/17	AA+ / Aaa	05/22/14	5,165,213.31	0.63%	5,175,325.00
US Treasury Notes/Bonds	3.00%	02/28/17	AA+ / Aaa	06/16/14	14,955,989.89	0.76%	15,012,415.50
US Treasury Notes/Bonds	0.75%	03/15/17	AA+ / Aaa	06/16/14	9,994,572.56	0.79%	10,034,110.00
US Treasury Notes/Bonds	0.50%	04/30/17	AA+ / Aaa	07/13/15	14,989,702.07	0.54%	14,988,675.00
US Treasury Notes/Bonds	2.75%	05/31/17	AA+ / Aaa	05/22/14	8,259,980.83	0.78%	8,287,504.00
US Treasury Notes/Bonds	0.75%	06/30/17	AA+ / Aaa	10/10/14	1,496,373.98	0.89%	1,504,120.50
US Treasury Notes/Bonds	0.75%	06/30/17	AA+ / Aaa	07/13/15	15,045,846.11	0.57%	15,041,205.00
US Treasury Notes/Bonds	0.50%	07/31/17	AA+ / Aaa	05/21/14	6,950,165.65	0.89%	6,987,057.00
US Treasury Notes/Bonds	1.00%	09/15/17	AA+ / Aaa	05/28/15	11,801,967.96	0.77%	11,832,767.00
US Treasury Notes/Bonds	0.63%	09/30/17	AA+ / Aaa	05/21/14	1,986,489.93	0.97%	1,999,062.00
US Treasury Notes/Bonds	0.88%	11/15/17	AA+ / Aaa	03/09/15	6,235,682.18	0.98%	6,272,137.50
US Treasury Notes/Bonds	0.75%	12/31/17	AA+ / Aaa	03/09/15	6,212,802.58	1.02%	6,252,606.25
US Treasury Notes/Bonds	2.63%	01/31/18	AA+ / Aaa	05/21/14	12,425,447.43	1.08%	12,511,248.00
US Treasury Notes/Bonds	0.88%	01/31/18	AA+ / Aaa	07/16/14	1,984,656.95	1.21%	2,005,312.00
US Treasury Notes/Bonds	0.75%	03/31/18	AA+ / Aaa	07/13/15	10,224,945.96	0.85%	10,235,322.00
US Treasury Notes/Bonds	2.63%	04/30/18	AA+ / Aaa	05/21/14	11,402,063.99	1.18%	11,502,018.00
US Treasury Notes/Bonds	1.00%	05/31/18	AA+ / Aaa	05/21/14	3,976,552.64	1.22%	4,014,636.00
US Treasury Notes/Bonds	1.00%	05/31/18	AA+ / Aaa	07/13/15	10,276,664.11	0.90%	10,287,504.75
US Treasury Notes/Bonds	1.38%	06/30/18	AA+ / Aaa	10/10/14	1,501,740.94	1.33%	1,520,235.00
US Treasury Notes/Bonds	1.50%	08/31/18	AA+ / Aaa	05/21/14	5,529,538.38	1.31%	5,593,241.50
US Treasury Notes/Bonds	1.25%	10/31/18	AA+ / Aaa	05/21/14	4,981,685.19	1.37%	5,042,710.00
US Treasury Notes/Bonds	1.25%	11/30/18	AA+ / Aaa	07/13/15	5,324,039.08	1.10%	5,342,511.30
US Treasury Notes/Bonds	1.25%	01/31/19	AA+ / Aaa	05/21/14	2,980,176.85	1.45%	3,019,923.00
US Treasury Notes/Bonds	2.75%	02/15/19	AA+ / Aaa	05/21/14	2,086,307.30	1.44%	2,111,562.00
US Treasury Notes/Bonds	2.75%	02/15/19	AA+ / Aaa	07/16/14	2,077,900.36	1.56%	2,111,562.00
US Treasury Notes/Bonds	1.38%	02/28/19	AA+ / Aaa	10/10/14	2,586,471.86	1.53%	2,626,709.80
US Treasury Notes/Bonds	1.63%	04/30/19	AA+ / Aaa	02/26/15	7,074,390.94	1.32%	7,127,603.00
US Treasury Notes/Bonds	1.50%	05/31/19	AA+ / Aaa	07/16/14	3,977,106.44	1.66%	4,053,540.00
US Treasury Notes/Bonds	1.50%	05/31/19	AA+ / Aaa	07/13/15	3,930,807.22	1.28%	3,952,201.50
US Treasury Notes/Bonds	1.63%	07/31/19	AA+ / Aaa	09/09/14	3,496,111.20	1.65%	3,560,063.50
US Treasury Notes/Bonds	1.00%	08/31/19	AA+ / Aaa	10/10/14	1,852,198.43	1.67%	1,886,468.20
US Treasury Notes/Bonds	1.00%	09/30/19	AA+ / Aaa	12/16/14	7,848,341.98	1.49%	7,936,040.00
US Treasury Notes/Bonds	1.00%	09/30/19	AA+ / Aaa	05/28/15	3,443,732.32	1.42%	3,472,017.50
US Treasury Notes/Bonds	1.00%	11/30/19	AA+ / Aaa	07/13/15	2,947,592.94	1.43%	2,970,078.00
US Treasury Notes/Bonds	1.13%	12/31/19	AA+ / Aaa	02/26/15	1,874,628.05	1.45%	1,889,065.50
US Treasury Notes/Bonds	1.25%	01/31/20	AA+ / Aaa	05/28/15	2,474,970.76	1.49%	2,497,330.00
US Treasury Notes/Bonds	1.38%	05/31/20	AA+ / Aaa	07/13/15	6,947,154.64	1.54%	7,012,579.00
SUBTOTAL U.S. GOVERNMENT TREASURY SECURITIES					297,430,697.54		298,871,686.40
MISCELLANEOUS CASH					80,000.00		80,000.00
TOTAL POOLED CASH & INVESTMENTS					464,209,706.03		465,785,202.40

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

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



CITY OF RIVERSIDE
Investments Held by Fiscal Agent
September 30, 2015

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
<u>CASH & MONEY MARKET ACCOUNTS</u>							
Cash	Varies	Varies	NR	Varies	827,564.30	Varies	827,564.30
Wells Fargo Advantage Heritage Money Market	0.00%	Varies	AAAm	Varies	8,770,134.92	0.00%	8,770,134.92
Wells Fargo Advantage 100% Treasury Money Market	0.00%	Varies	AAAm	Varies	1,117.69	0.00%	1,117.69
Wells Fargo Advantage Government Money Market	0.00%	Varies	AAAm	Varies	952.73	0.00%	952.73
Wells Fargo Advantage Municipal Cash Mngmnt Money Mkt	0.00%	Varies	AAAm	Varies	236,125.37	0.00%	236,125.37
US Bank Money Market Account 10	0.05%	Varies	A+	Varies	176,244,661.54	0.05%	176,244,661.54
US Bank Mmkt 5 - CT	0.02%	Varies	A+	Varies	2,345,053.42	0.02%	2,345,053.42
Public Funds Money Market Account	0.10%	Varies	NR	Varies	109,088.59	0.10%	109,088.59
First American Government Obligation	0.00%	Varies	AAAm	Varies	420,047.71	0.00%	420,047.71
First American Prime Obligations Fund CL " Z "	0.02%	Varies	AAAm	Varies	13,224,710.69	0.02%	13,224,710.69
Deutsche-JP#283-Prime MMF Morgan	0.01%	Varies	NR	Varies	148,148.33	0.01%	148,148.33
SUBTOTAL CASH & MONEY MARKET ACCOUNTS					202,327,605.29		202,327,605.29
LOCAL AGENCY INVESTMENT FUND (LAIF)	0.30%	Varies	NR	Varies	10,764,547.48	0.30%	10,764,547.48
<u>BONDS, DEBENTURES, NOTES & AGREEMENTS</u>							
US Bank Na C P	0.15%	02/01/16	A+	06/01/15	332,198.24	0.15%	332,198.24
Fed Home Ln Mtg Corp	4.63%	11/06/15	AAA	08/03/15	383,325.61	4.63%	387,972.84
General Electric Cap Corp Medium Term Nts	1.00%	12/11/15	AA3	09/03/14	201,510.00	1.00%	200,220.00
Berkshire	2.45%	12/15/15	AA2	11/1/12	2,109,000.00	2.45%	2,007,100.00
Merck Co Inc	2.25%	01/15/16	A2	09/03/14	614,536.80	2.25%	603,186.00
Cisco Sys Inc	5.50%	02/22/16	A1	09/03/14	322,161.00	5.50%	305,766.00
FHLB Debt	4.60%	03/11/16	AAA	08/03/15	3,167,441.34	4.60%	3,255,002.64
Natixis Funding Corp	0.61%	03/15/16	A	10/15/13	10,714,085.64	0.61%	10,714,085.64
FHLMCM	5.25%	4/18/16	AAA	11/1/12	0.00	5.25%	0.00
FHLMC MTN	5.25%	4/18/16	AAA	09/02/14	1,056,252.09	5.25%	1,006,695.20
FHLMCM	2.50%	5/27/16	AAA	11/1/12	4,922,837.20	2.50%	4,665,274.00
US Treasury Note	1.75%	5/31/16	AAA	8/29/14	803,030.47	1.75%	792,842.15
US Treasury Note	0.50%	6/30/16	AAA	12/16/14	881,787.50	0.50%	881,513.60
Invnt Agmt-Deutsche Bank Securities Inc.	0.27%	7/22/16	A-	4/24/14	48,377,539.18	0.27%	48,377,539.18
US Treasury Note	1.50%	07/31/16	AAA	3/9/15	649,548.80	1.50%	646,099.20
Caterpillar	2.05%	8/1/16	A2	11/1/12	2,083,240.00	2.05%	2,022,820.00
FHLMCM	2.00%	8/25/16	AAA	11/1/12	4,850,424.00	2.00%	4,665,642.00
US Govt Agency-Federal Home Loan MTG Corp Nts	2.00%	08/25/16	AAA	02/21/12	1,627,829.85	2.00%	1,581,246.93
US Treasury Note	1.00%	08/31/16	AAA	10/10/14	181,729.69	1.00%	181,006.20
General Electric Cap Corp Medium Term Nts	5.38%	10/20/16	A1	04/30/08	5,478,300.00	5.38%	5,648,346.00
US Treasury Note	1.00%	10/31/16	AAA	8/29/14	740,971.88	1.00%	739,711.35
US Govt Agency-Treasury Note	4.63%	11/15/16	AAA	04/30/08	26,347.15	4.63%	28,270.62
FNMA Debt	1.38%	11/15/16	AAA	11/1/12	4,745,268.00	1.38%	4,644,390.00
US Treasury Note	2.75%	11/30/16	AAA	8/29/14	769,682.81	2.75%	754,639.20
US Treasury Note	0.63%	12/31/16	AAA	3/9/15	490,267.93	0.63%	490,965.30
FNMA MTN	1.25%	1/30/17	AAA	11/1/12	4,106,960.00	1.25%	4,038,200.00
US Treasury Note	0.88%	01/31/17	AAA	10/10/14	195,792.19	0.88%	196,010.10
General Electric Cap Corp Medium Term Nts	5.40%	02/15/17	A1	07/05/07	2,029,629.00	5.40%	2,220,729.00
US Treasury Note	0.88%	02/28/17	AAA	12/16/14	884,125.00	0.88%	884,558.40
US Treasury Note	1.00%	3/31/17	AAA	8/29/14	934,359.38	1.00%	936,779.70
FNMA Debt	1.13%	4/27/17	AAA	1/16/13	3,559,500.00	1.13%	3,529,085.00
Glaxosmithkline Cap	1.50%	5/8/17	A2	11/1/12	2,040,140.00	1.50%	2,015,500.00
US Govt Agency-F N M A MTN	5.00%	05/11/17	AAA	07/06/07	996,779.15	5.00%	1,111,792.34
US Treasury Note	2.75%	5/31/17	AAA	8/29/14	977,371.88	2.75%	963,424.20
Caterpillar	1.63%	6/1/17	A2	11/1/12	2,290,826.72	1.63%	2,256,056.92
US Govt Agency-Federal Home Loan Bks Bonds	5.63%	06/09/17	AAA	06/13/07	5,400,000.00	5.63%	5,848,794.00
FNMA MTN	5.38%	6/12/17	AAA	11/1/12	4,844,520.00	5.38%	4,317,480.00
FHLMCM	1.00%	6/29/17	AAA	11/1/12	3,042,120.00	1.00%	3,020,460.00
US Treasury Note	0.75%	06/30/17	AAA	10/10/14	962,810.48	0.75%	967,653.75
FHLMC Debt	1.00%	7/28/17	AAA	11/1/12	3,040,080.00	1.00%	3,020,280.00
IBM Corp	5.70%	9/14/17	AA3	9/03/14	340,134.00	5.70%	326,091.00
FHLMCM	1.00%	9/29/17	AAA	1/16/13	3,023,340.00	1.00%	3,018,150.00
US Treasury Note	0.63%	9/30/17	AAA	8/29/14	967,405.47	0.63%	979,539.40
Toyota Motor Credit Corp Med Term Note	1.25%	10/05/17	AA3	09/03/14	299,889.00	1.25%	300,372.00
Oracle Corp	1.20%	10/15/17	A1	11/1/12	4,015,960.00	1.20%	4,006,720.00
General Electric Co	5.25%	12/06/17	A1	9/3/14	336,870.00	5.25%	325,026.00
FNMA Debt	0.88%	12/20/17	AAA	1/16/13	3,498,145.00	0.88%	3,508,855.00
FHLMCM	0.75%	1/12/18	AAA	3/19/13	3,973,128.00	0.75%	3,996,640.00
US Treasury Note	2.63%	1/31/18	AAA	8/29/14	1,027,162.50	2.63%	1,021,748.00
US Treasury Note	0.75%	02/28/18	AAA	05/28/15	373,095.70	0.75%	374,730.00



CITY OF RIVERSIDE
Investments Held by Fiscal Agent
September 30, 2015

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVEST RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
FNAMMTN	1.10%	3/27/18	AAA	2/28/13	1,786,000.00	1.10%	1,783,321.00
US Treasury Note	0.75%	3/31/18	AAA	8/29/14	579,651.95	0.75%	588,796.30
Apple Inc	1.00%	05/03/18	AA1	9/03/14	294,750.00	1.00%	298,599.00
Berkshire Hath	5.40%	05/15/18	AA2	9/03/14	341,136.00	5.40%	330,525.00
FHLB Debt	1.25%	06/08/18	AAA	06/28/13	290,532.33	1.25%	296,896.85
US Treasury Note	1.38%	07/31/18	AAA	09/08/15	743,153.91	1.38%	744,849.00
IBM Corp	7.63%	10/15/18	AA3	9/03/14	368,976.00	7.63%	352,227.00
US Treasury Note	1.25%	11/30/18	AAA	8/29/14	737,870.12	1.25%	750,974.90
Natixis Funding Corp	1.67%	03/01/19	A	02/14/14	7,422,802.00	1.67%	7,422,802.00
FHLMC MTN	1.00%	03/29/19	AAA	09/29/15	3,900,000.00	1.00%	3,910,647.00
US Treasury Note	1.63%	03/31/19	AAA	10/10/14	270,864.84	1.63%	274,949.10
US Treasury Note	1.63%	04/30/19	AAA	12/16/14	444,193.75	1.63%	448,021.20
US Treasury Note	1.50%	5/31/19	WR	8/29/14	308,413.67	1.50%	314,147.80
US Treasury Note	0.88%	07/31/19	AAA	10/10/14	366,462.50	0.88%	375,793.40
US Treasury Note	1.00%	09/30/19	AAA	05/28/15	368,466.80	1.00%	372,000.00
US Treasury Note	1.25%	10/31/19	AAA	12/16/14	242,435.16	1.25%	245,362.60
US Treasury Note	1.13%	12/31/19	AAA	09/08/15	513,987.50	1.13%	517,004.80
US Treasury Note	1.25%	01/31/20	AAA	05/28/15	247,304.69	1.25%	249,732.50
FHLMC MTN	2.00%	06/15/20	AAA	06/15/15	0.00	2.00%	0.00
US Treasury Note	1.88%	06/30/20	AAA	09/08/15	249,478.91	1.88%	250,786.90
Invt Agmt-Trinity Plus Fdg Co Gic	4.68%	10/01/29	AA+	05/14/08	6,411,744.65	4.68%	6,411,744.65
Invt Agmt-Trinity Plus Fdg Co Gic	4.68%	10/01/35	AA+	05/14/08	4,348,970.73	4.68%	4,348,970.73
SUBTOTAL BONDS, DEBENTURES, NOTES & AGREEMENTS					178,926,654.16		178,405,358.83
TOTAL INVESTMENTS HELD BY FISCAL AGENT					392,018,806.93		391,497,511.60

City of Riverside
Cash Balances by Fund
As of September 30, 2015

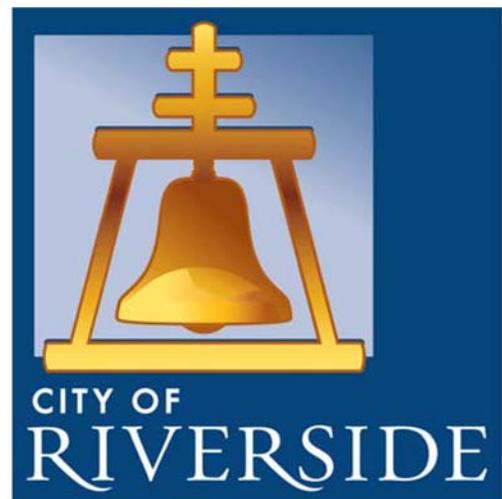
Fund	Cash Balance ¹	Interfund Loan Receivables ²	Cash Balance + Loan Receivables	
General Fund	101	3,634,789	-	3,634,789
Successor Agency Administration Fund	170	(186,327)	-	(186,327)
Enterprise Funds				
Electric	510	238,180,590	5,849,861	244,030,451
Electric - Public Benefits Charge	511	12,442,424	-	12,442,424
Water	520	81,287,098	-	81,287,098
Water - Conservation & Reclamation Program	521	3,660,059	-	3,660,059
Airport	530	130,936	-	130,936
Refuse Collection	540	4,915,300	-	4,915,300
Sewer Service	550	24,498,427	11,450,846	35,949,273
Special Transit	560	1,594,105	-	1,594,105
Public Parking	570	(101,646)	-	(101,646)
SubTotal - Enterprise Funds		366,607,292	17,300,707	383,907,999
Special Revenue Funds				
Urban Areas Security Initiative	205	(217,453)	-	(217,453)
Community Development Block Grant	220	456,711	-	456,711
Home Investment Partnership Program	221	348,123	-	348,123
Housing Opportunities for Persons with AIDS	222	(662,345)	-	(662,345)
Community Development Grants	223	1,477,978	-	1,477,978
Neighborhood Stabilization Program	225	204,167	-	204,167
Special Gas Tax	230	17,415,734	-	17,415,734
Air Quality	240	648,109	-	648,109
NPDES Storm Drain	260	176,015	-	176,015
Housing Authority	280	3,542,359	-	3,542,359
Housing Assets	281	141,071	16,524,121	16,665,192
SubTotal - Special Revenue Funds		23,530,469	16,524,121	40,054,590
Capital Projects Funds				
Certificates of Participation Projects	401	41,551	-	41,551
Storm Drain	410	3,001,649	-	3,001,649
Local Park Special Capital Improvements	411	44,264	-	44,264
Regional Park Special Capital Improvements	413	1,843,948	-	1,843,948
Capital Outlay	430	(6,453,905)	-	(6,453,905)
Transportation Projects	431	(63,490)	-	(63,490)
Measure A Capital Outlay	432	19,404,019	-	19,404,019
Transportation Development Impact Fees	433	2,775,256	-	2,775,256
Transportation Uniform Mitigation Fees	434	(3,520,234)	-	(3,520,234)
Community Facilities Districts and Assessment Districts	Various	1,964,937	-	1,964,937
SubTotal - Capital Project Funds		19,037,996	-	19,037,996
Debt Service Funds				
Debt Service Fund - General	390	1,438,937	-	1,438,937
Debt Service Fund - Public Works	391	752,232	-	752,232
SubTotal Debt Service Funds		2,191,169	-	2,191,169
Agency Funds				
Redevelopment Successor Agency	Various	17,544,370	-	17,544,370
Community Facilities Districts and Assessment Districts	Various	905,989	-	905,989
Special Deposits	Various	26,943,915	-	26,943,915
SubTotal Agency Funds		45,394,274	-	45,394,274
Internal Service Funds				
Workers' Compensation Insurance Trust	610	7,157,105	7,899,150	15,056,255
Unemployment Insurance Trust	620	509,405	-	509,405
Liability Insurance Trust	630	(3,107,504)	-	(3,107,504)
Central Stores	640	(906,720)	-	(906,720)
Central Garage	650	1,923,253	3,460,000	5,383,253
SubTotal - Internal Service Funds		5,575,540	11,359,150	16,934,690
Total - All Funds \$465,785,202 \$ 45,183,978 \$510,969,180				

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

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

ATTACHMENT C

DEBT REPORT

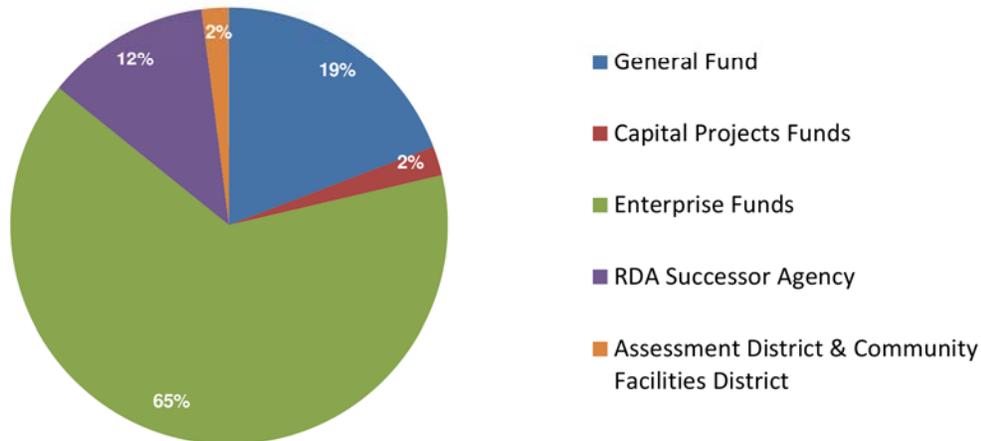


City of Riverside
Fiscal Year 2015/16 Summary of Outstanding Debt ¹
As of September 30, 2015

Debt Issuance ²	Outstanding Principal Balance 6/30/2015	New Debt Issued During Fiscal Year	2015/16 Principal Payments	2015/16 Interest Payments	2015/16 Total Payments	Projected Principal Balance 6/30/2016
General Fund						
General Obligation	13,395,000	-	965,000	634,073	1,599,073	12,430,000
Pension Obligation	108,725,000	-	7,930,000	4,625,979	12,555,979	100,795,000
Certificates of Participation	151,135,000	-	4,445,000	5,634,347	10,079,347	146,690,000
Lease Revenue Bonds	38,615,000	-	1,370,000	1,702,075	3,072,075	37,245,000
Capital Leases	14,967,193	-	2,960,746	267,113	3,227,859	12,006,447
Interfund Loans	3,646,607	-	367,238	44,684	411,922	3,279,369
Private Placement Financings	45,574,907	-	2,093,623	1,409,810	3,503,433	43,481,284
Total General Fund	376,058,706	-	20,131,607	14,318,080	34,449,687	355,927,099
Capital Projects Funds						
Local Park Impact Fee Fund Interfund Loans	6,862,000	-	676,475	85,775	762,250	6,185,525
Measure A Certificates of Participation	35,235,000	-	1,285,000	1,711,088	2,996,088	33,950,000
Total Capital Projects Funds	42,097,000	-	1,961,475	1,796,863	3,758,338	40,135,525
Enterprise Funds						
Electric Fund Revenue Bonds	582,660,000	-	15,825,000	25,519,114	41,344,114	566,835,000
Electric Fund Capital Leases	1,719,868	-	506,527	36,538	543,064	1,213,341
Water Fund Revenue Bonds	198,740,000	-	5,260,000	8,046,366	13,306,366	193,480,000
Sewer Fund Revenue Bonds	419,820,000	-	7,660,000	16,123,073	23,783,073	412,160,000
Sewer Fund Loans	3,725,001	-	745,268	71,593	816,861	2,979,734
Parking Fund Interfund Loans	334,455	-	116,819	4,181	121,000	217,636
Parking Fund Loans	21,186,791	-	939,974	806,730	1,746,704	20,246,817
Total Enterprise Funds	1,228,186,115	-	31,053,587	50,607,595	81,661,183	1,197,132,527
Internal Service Funds						
Central Garage Fund Interfund Loans	1,352,794	-	333,090	16,910	350,000	1,019,704
Total Internal Service Funds	1,352,794	-	333,090	16,910	350,000	1,019,704
RDA Successor Agency						
Tax Allocation Bonds	203,020,000	-	6,950,000	9,962,350	16,912,350	196,070,000
Lease Revenue Bonds	19,440,000	-	1,410,000	929,909	2,339,909	18,030,000
Interfund Loans	16,005,850	-	5,122,376	172,110	5,294,485	10,883,474
Loans	1,915,000	-	740,000	46,509	786,509	1,175,000
Total RDA Successor Agency	240,380,850	-	14,222,376	11,110,877	25,333,252	226,158,474
Housing Authority						
3836-3844 Second Street Acquisition Interfund Loan	458,151	-	458,151	4,295	462,446	-
Total Housing Authority	458,151	-	458,151	4,295	462,446	-
Assessment District & Community Facilities District						
Assessment Districts	25,615,000	-	1,180,000	1,232,736	2,412,736	24,435,000
Community Facilities Districts	12,300,000	-	320,000	610,740	930,740	11,980,000
Total AD & CFD	37,915,000	-	1,500,000	1,843,476	3,343,476	36,415,000
Total	\$ 1,926,448,616	\$ -	\$ 69,660,286	\$ 79,698,096	\$ 149,358,382	\$ 1,856,788,330

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

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



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

City of Riverside
Fiscal Year 2015/16 Detail of Outstanding Debt ¹
As of September 30, 2015

Debt Issuance	Year of Issuance	Year of Final Maturity	Total Issue Size	Repayment Source	Outstanding Principal Balance 6/30/2015	New Debt Issued During Fiscal Year	2015/16 Principal Payments	2015/16 Interest Payments	2015/16 Total Payments	Projected Principal Balance 6/30/2016
General Obligation										
Measure G Fire Facility Projects Bonds	2004	2024	20,000,000	Existing Special Property Tax	13,395,000	-	965,000	634,073	1,599,073	12,430,000
Pension Obligation										
Pension Obligation Bonds (2004)	2004	2023	89,540,000	General Purpose General Fund Revenues	61,745,000	-	5,145,000	3,624,639	8,769,639	56,600,000
Pension Obligation Bonds (2005) Series A	2005	2020	30,000,000	General Purpose General Fund Revenues ²	16,040,000	-	2,785,000	766,712	3,551,712	13,255,000
Pension Obligation Refunding Bond Anticipation Notes	2015	N/A	30,940,000	General Purpose General Fund Revenues ²	30,940,000	-	-	234,628	234,628	30,940,000
Certificates of Participation										
Galleria Mall Improvements	2006	2036	19,945,000	Project Developer / Successor Agency	18,090,000	-	515,000	811,491	1,326,491	17,575,000
Riverside Renaissance Projects Refunding	2008	2037	128,300,000	General Purpose General Fund Revenues	112,800,000	-	3,500,000	3,762,919	7,262,919	109,300,000
Recovery Zone Facility Hotel Project (Hyatt)	2010	2040	20,660,000	Project Developer / Successor Agency	20,245,000	-	430,000	1,059,938	1,489,938	19,815,000
Lease Revenue Bonds										
Lease Revenue Refunding Bonds Series A	2012	2033	41,240,000	General Purpose General Fund Revenues ³	38,615,000	-	1,370,000	1,702,075	3,072,075	37,245,000
Capital Leases										
Various Vehicles	2011	2016	2,000,000	General Purpose General Fund Revenues	420,847	-	420,847	8,192	429,040	-
VOIP Phone System	2012	2022	1,650,000	General Purpose General Fund Revenues	1,273,346	-	157,011	33,048	190,060	1,116,334
Mobile Data Computers	2012	2015	561,923	General Purpose General Fund Revenues	190,455	-	190,455	3,219	193,674	-
Police Department Helicopter	2013	2019	1,348,316	General Purpose General Fund Revenues	911,328	-	222,130	14,424	236,554	689,198
Various Vehicles, Software, and Hardware	2013	2019	3,642,934	General Purpose General Fund Revenues	2,462,262	-	600,160	38,972	639,131	1,862,102
Various Vehicles, Software, and Hardware	2013	2018	2,957,221	General Purpose General Fund Revenues	2,086,132	-	587,151	23,277	610,428	1,498,981
Convention Center, Fox, Muni, and RPD Dispatch FF&E	2013	2020	3,668,000	General Purpose General Fund Revenues	3,172,822	-	506,040	53,320	559,360	2,666,783
Various Vehicles, Software, and Hardware	2014	2022	4,450,000	General Purpose General Fund Revenues	4,450,000	-	276,952	92,660	369,612	4,173,048
Interfund Loans										
WiFi Network Startups Cost Interfund Loan	2010	2015	425,000	General Purpose General Fund Revenues	71,922	-	71,922	-	71,922	-
Utilities Plaza Purchase Interfund Loan	2012	2028	4,469,221	Building Lease Revenue	3,574,685	-	295,316	44,684	340,000	3,279,369
Private Placement Financings										
Ryan Bonarmino Park Loan	2012	2021	4,000,000	General Purpose General Fund Revenues	2,924,370	-	380,803	86,312	467,115	2,543,567
Convention Center Expansion Loan	2012	2034	44,650,000	General Fund Transient Occupancy Tax ⁴	42,650,536	-	1,712,820	1,323,498	3,036,318	40,937,717
Total General Fund					376,058,706	-	20,131,607	14,318,080	34,449,687	355,927,099
Local Park Impact Fee Fund										
Riverside Renaissance Debt Service Interfund Loan #1	2010	2018	3,460,000	Development Impact Fee Revenue	3,460,000	-	-	43,250	43,250	3,460,000
Riverside Renaissance Debt Service Interfund Loan #2	2011	2018	3,402,000	Development Impact Fee Revenue	3,402,000	-	676,475	42,525	719,000	2,725,525
Total Local Park Impact Fee Fund					6,862,000	-	676,475	85,775	762,250	6,185,525
Measure A Fund										
RPPFA Local Measure A Sales Tax Revenue COPs	2013	2033	35,235,000	Measure A Sales Tax Revenues	35,235,000	-	1,285,000	1,711,088	2,996,088	33,950,000
Total Measure A Fund					35,235,000	-	1,285,000	1,711,088	2,996,088	33,950,000
Electric Utility										
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	84,515,000	Existing Electric Rates/Refunding Proceeds	70,540,000	-	-	2,194,499	2,194,499	70,540,000
Electric Revenue Refunding Bonds (2008) Series C	2008	2035	57,325,000	Existing Electric Rates/Refunding Proceeds	41,975,000	-	-	1,344,879	1,344,879	41,975,000
Electric Revenue Bonds (2008) Series D	2008	2038	209,740,000	Existing Electric Rates	209,740,000	-	-	10,246,400	10,246,400	209,740,000
Electric Revenue Bonds (2009) Series A	2009	2018	34,920,000	Existing Electric Rates	6,780,000	-	3,140,000	237,050	3,377,050	3,640,000
Electric Revenue Bonds (2010) Series A	2010	2040	133,290,000	Existing Electric Rates	133,290,000	-	-	6,479,481	6,479,481	133,290,000
Electric Revenue Bonds (2010) Series B	2010	2019	7,090,000	Existing Electric Rates	7,090,000	-	-	307,050	307,050	7,090,000
Electric Revenue Bonds (2011) Series A	2011	2036	56,450,000	Existing Electric Rates/Refunding Proceeds	41,925,000	-	-	1,613,274	1,613,274	41,925,000
Electric Revenue Refunding Bonds (2013) Series A	2013	2043	79,080,000	Existing Electric Rates	71,320,000	-	12,685,000	3,096,481	15,781,481	58,635,000
Electric Fund Vehicles Capital Leases	Various	Various	Various	Existing Electric Rates	1,719,868	-	506,527	36,538	543,064	1,213,341
Total Electric Fund					584,379,868	-	16,331,527	25,555,652	41,887,179	568,048,341
Water Utility										
Water Revenue Bonds (2008) Series B	2008	2038	58,235,000	Existing Water Rates	58,235,000	-	-	2,830,350	2,830,350	58,235,000
Water Revenue Bonds (2009) Series A	2009	2020	31,895,000	Existing Water Rates	17,065,000	-	4,335,000	694,975	5,029,975	12,730,000
Water Revenue Bonds (2009) Series B	2009	2039	67,790,000	Existing Water Rates	67,790,000	-	-	2,717,377	2,717,377	67,790,000
Water Revenue Bonds (2011) Series A	2011	2035	59,000,000	Existing Water Rates	55,650,000	-	925,000	1,803,664	2,728,664	54,725,000
Total Water Fund					198,740,000	-	5,260,000	8,046,366	13,306,366	193,480,000
Sewer Utility										
Headworks Project Loan	2000	2019	7,956,419	Existing Sewer Rates	1,828,226	-	445,140	32,247	477,387	1,383,086
Cogeneration Project Loan	2003	2021	5,374,978	Existing Sewer Rates	1,896,775	-	300,127	39,346	339,474	1,596,647
Sewer Revenue Bonds (2009) Series A	2009	2016	36,835,000	Existing Sewer Rates	15,715,000	-	7,660,000	594,250	8,254,250	8,055,000
Sewer Revenue Bonds (2009) Series B	2009	2039	204,075,000	Existing Sewer Rates	204,075,000	-	-	9,216,748	9,216,748	204,075,000
Sewer Revenue Bonds (2015) Series A	2015	2040	200,030,000	Existing Sewer Rates	200,030,000	-	-	6,312,075	6,312,075	200,030,000
Total Sewer Fund					423,545,001	-	8,405,268	16,194,666	24,599,934	415,139,734

Debt Issuance	Year of Issuance	Year of Final Maturity	Total Issue Size	Repayment Source	Outstanding Principal Balance 6/30/2015	New Debt Issued During Fiscal Year	2015/16 Principal Payments	2015/16 Interest Payments	2015/16 Total Payments	Projected Principal Balance 6/30/2016
Parking Fund										
Parking Garages 1 & 2 Interfund Loan #2	2008	2018	942,006	Parking Fund Revenue	334,455	-	116,819	4,181	121,000	217,636
Fox Entertainment Plaza Loan	2010	2032	25,000,000	Parking Fund Revenue ⁵	21,186,791	-	939,974	806,730	1,746,704	20,246,817
Total Parking Fund					21,521,246	-	1,056,793	810,911	1,867,704	20,464,453
Central Garage Fund										
CNG Refueling Station Interfund Loan	2013	2019	1,674,262	Fuel Sales	1,352,794	-	333,090	16,910	350,000	1,019,704
Total Central Garage Fund					1,352,794	-	333,090	16,910	350,000	1,019,704
RDA Successor Agency										
RPFA Multiple Project Area TABs (1991)	1991	2018	13,285,000	Successor Agency Tax Increment	65,000	-	20,000	5,200	25,200	45,000
California Tower Lease Revenue Bonds Series A	2003	2024	26,255,000	Successor Agency Tax Increment	16,670,000	-	1,195,000	784,004	1,979,004	15,475,000
California Tower Lease Revenue Bonds Series B	2003	2024	4,810,000	Successor Agency Tax Increment	2,770,000	-	215,000	145,905	360,905	2,555,000
Olivewood Property Assembly Interfund Loan	2007	- - -	3,678,991	Successor Agency Tax Increment	4,474,161	-	4,474,161	27,964	4,502,124	-
RPFA Multiple Project Area TABs (2007) Series A	2007	2037	8,340,000	Successor Agency Tax Increment	8,195,000	-	25,000	357,331	382,331	8,170,000
RPFA Multiple Project Area TABs (2007) Series B	2007	2028	14,850,000	Successor Agency Tax Increment	12,080,000	-	460,000	683,055	1,143,055	11,620,000
RPFA Multiple Project Area TABs (2007) Series C	2007	2037	89,205,000	Successor Agency Tax Increment	86,550,000	-	590,000	4,220,025	4,810,025	85,960,000
RPFA Multiple Project Area TABs (2007) Series D	2007	2032	43,875,000	Successor Agency Tax Increment	33,150,000	-	1,720,000	1,874,874	3,594,874	31,430,000
Municipal Auditorium Renovations Interfund Loan	2008	- - -	727,818	Successor Agency Tax Increment	335,239	-	(4,190)	4,190	-	339,429
3615-3653 Main Street Acquisition Interfund Loan	2009	- - -	4,280,000	Successor Agency Tax Increment	4,200,044	-	(52,501)	52,501	-	4,252,545
HUD Section 108 Refunding Loan - University Village	2009	2015	2,260,000	Successor Agency Tax Increment	395,000	-	395,000	8,552	403,552	-
3225 Market Street Acquisition Interfund Loan	2010	- - -	1,200,000	Successor Agency Tax Increment	1,146,545	-	(14,332)	14,332	-	1,160,877
HUD Section 108 Refunding Loan - Mission Village	2011	2018	2,695,000	Successor Agency Tax Increment	1,520,000	-	345,000	37,957	382,957	1,175,000
Reid Park Acquisition Interfund Loan	2011	- - -	720,000	Successor Agency Tax Increment	757,877	-	93,403	9,473	102,877	664,473
Riverside Golf Course Acquisition Interfund Loan	2011	- - -	4,837,500	Successor Agency Tax Increment	5,081,984	-	625,834	63,650	689,484	4,466,150
2014 Subordinate Tax Allocation Refunding Bonds Series A	2014	2034	61,250,000	Successor Agency Tax Increment	61,250,000	-	3,970,000	2,776,950	6,746,950	57,280,000
2014 Subordinate Tax Allocation Refunding Bonds Series B	2014	2024	1,730,000	Successor Agency Tax Increment	1,730,000	-	165,000	44,915	209,915	1,565,000
Total RDA Successor Agency					240,380,850	-	14,222,376	11,110,877	25,333,252	226,158,474
Housing Authority										
3836-3844 Second Street Acquisition Interfund Loan	2012	2015	458,151	Housing Authority Revenue	458,151	-	458,151	4,295	462,446	-
Total Housing Authority					458,151	-	458,151	4,295	462,446	-
Assessment District & Community Facilities District										
Riverwalk Business Center Assessment District Bonds	2005	2029	3,755,000	Existing Special Property Tax	2,810,000	-	120,000	166,603	286,603	2,690,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	Existing Special Property Tax	7,930,000	-	240,000	404,171	844,171	7,690,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	Existing Special Property Tax	13,015,000	-	340,000	657,528	997,528	12,675,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	Existing Special Property Tax	6,540,000	-	440,000	281,481	721,481	6,100,000
Auto Center Assessment District Refunding Bonds	2012	2024	4,050,000	General Fund Sales Tax Revenue ⁶	3,250,000	-	280,000	127,125	407,125	2,970,000
Riverwalk Vista CFD 2006-1	2013	2043	4,415,000	Existing Special Property Tax	4,370,000	-	80,000	206,569	286,569	4,290,000
Total Assessment District & Community Facilities District					37,915,000	-	1,500,000	1,843,476	3,343,476	36,415,000
Total					\$ 1,926,448,616	\$ -	\$ 69,660,286	\$ 79,698,096	\$ 149,358,382	\$ 1,856,788,330

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

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

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

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

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

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