

City of Riverside
Statement of Net Position
June 30, 2021
(amounts expressed in thousands)

Assets:	Governmental	Business-type	Total
	Activities	Activities	
Cash and investments	\$ 348,129	\$ 440,176	\$ 788,305
Receivables (net of allowance for uncollectibles)	121,561	79,193	200,754
Inventory	7,420	3,318	10,738
Prepaid items	1,732	19,560	21,292
Deposits	-	1,633	1,633
Internal balances	1,237	(1,237)	-
Other assets	-	3,525	3,525
Restricted assets:			
Cash and cash equivalents	-	72,100	72,100
Cash and investments with fiscal agent	20,064	87,725	107,789
Receivables	-	1,354	1,354
Regulatory assets	-	14,095	14,095
Land and improvements held for resale	2,964	-	2,964
Advances to Successor Agency Trust Fund	-	2,925	2,925
Capital assets, not being depreciated	407,436	247,924	655,360
Capital assets, net of accumulated depreciation	929,664	1,728,440	2,658,104
Total Assets	1,840,207	2,700,731	4,540,938
Deferred Outflows of Resources:			
Changes in derivative values	10,949	26,290	37,239
Deferred charge on refunding	2,306	14,577	16,883
Pension related items	79,360	25,742	105,102
OPEB related items	7,740	4,085	11,825
Total Deferred Outflows of Resources	100,355	70,694	171,049
Liabilities:			
Accounts payable and other current liabilities	38,333	28,695	67,028
Unearned revenue	60,463	4,331	64,794
Deposits	11,287	12,108	23,395
Accrued interest	1,978	12,369	14,347
Noncurrent liabilities:			
Due within one year			
Long-term obligations	27,779	44,864	72,643
Compensated absences	15,472	6,997	22,469
Claims liability	15,044	-	15,044
Landfill capping	-	559	559
Decommissioning liability	-	7,254	7,254
Due in more than one year			
Long-term obligations	509,588	1,350,339	1,859,927
Compensated absences	15,429	5,008	20,437
Claims liability	61,559	-	61,559
Landfill capping	-	9,860	9,860
Decommissioning liability	-	43,642	43,642
Regulatory liability	-	23,382	23,382
Derivative instruments	13,118	33,227	46,345
Net pension liability	165,730	63,836	229,566
OPEB liability	30,709	21,567	52,276
Total Liabilities	966,489	1,668,038	2,634,527
Deferred Inflows of Resources:			
Regulatory charges	-	-	-
Deferred charge on refunding	-	648	648
Pension related items	3,785	2,789	6,574
OPEB related items	1,960	1,112	3,072
Total Deferred Inflows of Resources	5,745	4,549	10,294
Net Position:			
Net investment in capital assets	1,170,232	756,116	1,926,348
Restricted for:			
Housing	45,644	-	45,644
Debt service	11,292	31,650	42,942
Public works	30,260	-	30,260
Capital projects	57,405	-	57,405
Landfill capping	-	2,500	2,500
Programs and regulatory requirements	-	44,735	44,735
Economic development	18,731	-	18,731
Nonexpendable	1,477	-	1,477
Unrestricted	(366,713)	263,837	(102,876)
Total Net Position	\$ 968,328	\$ 1,098,838	\$ 2,067,166

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Statement of Activities
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
			Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Primary Government		Total
						Governmental Activities	Business-Type Activities	
Primary Government:								
Governmental Activities:								
General government	\$ 97,927	\$ (18,923)	\$ 11,485	\$ 32,231	\$ 975	\$ (34,313)	\$ -	\$ (34,313)
Public safety	219,136	12,717	7,649	8,482	-	(215,722)	-	(215,722)
Highways and streets	42,034	3,540	11,278	9,800	25,943	1,447	-	1,447
Culture and recreation	37,693	2,666	3,694	13,892	1,366	(21,407)	-	(21,407)
Interest on long-term debt	19,083	-	-	-	-	(19,083)	-	(19,083)
Total Governmental Activities	415,873	-	34,106	64,405	28,284	(289,078)	-	(289,078)
Business-Type Activities:								
Electric	366,165	-	376,101	-	5,059	-	14,995	14,995
Water	71,738	-	80,252	-	3,062	-	11,576	11,576
Sewer	61,029	-	66,323	-	204	-	5,498	5,498
Airport	2,326	-	1,709	67	39	-	(511)	(511)
Refuse	28,428	-	26,468	-	-	-	(1,960)	(1,960)
Transportation	4,623	-	65	3,909	154	-	(495)	(495)
Public Parking	4,684	-	2,968	-	-	-	(1,716)	(1,716)
Civic Entertainment	11,885	-	1,381	-	3,755	-	(6,749)	(6,749)
Total Business-Type Activities	550,878	-	555,267	3,976	12,273	-	20,638	20,638
Total Primary Government	\$ 966,751	-	\$ 589,373	\$ 68,381	\$ 40,557	\$ (289,078)	\$ 20,638	\$ (268,440)
General Revenues:								
Taxes:								
Sales tax						150,321	-	150,321
Property tax						71,986	-	71,986
Utility users tax						30,577	-	30,577
Franchise tax						5,527	-	5,527
Transient occupancy tax						5,801	-	5,801
Intergovernmental, unrestricted						499	-	499
Rental and investment income						4,969	681	5,650
Miscellaneous						5,988	11,986	17,974
Subtotal						275,668	12,667	288,335
Transfers, net						34,879	(34,278)	601
Total General Revenues and Transfers						310,547	(21,611)	288,936
Change in Net Position						21,469	(973)	20,496
Net position, Beginning of Year, as previously stated						866,575	1,099,811	1,966,386
Prior period adjustment						80,284	-	80,284
Net position, Beginning of Year, as restated						946,859	1,099,811	2,046,670
Net position, End of Year						\$ 968,328	\$ 1,098,838	\$ 2,067,166

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Balance Sheet
Governmental Funds
June 30, 2021
(amounts expressed in thousands)

Assets:	General Fund	Capital Outlay Fund	General Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Cash and investments	\$ 138,975	\$ 47,109	\$ 4,398	\$ 99,147	\$ 289,629
Cash and investments with fiscal agent	10,697	-	8,702	665	20,064
Receivables (net of allowance for uncollectibles)					
Interest	258	84	4	119	465
Property taxes	2,369	-	42	100	2,511
Sales tax	30,103	-	-	-	30,103
Utility billed	2,517	-	-	-	2,517
Accounts	6,588	437	-	53	7,078
Intergovernmental	4,171	7,163	-	21,683	33,017
Notes	-	-	-	45,379	45,379
Prepaid items	1,695	11	19	5	1,730
Due from other funds	4,432	-	-	-	4,432
Land and improvements held for resale	175	-	-	2,789	2,964
Total Assets	\$ 201,980	\$ 54,804	\$ 13,165	\$ 169,940	\$ 439,889
Liabilities:					
Accounts payable	\$ 4,940	\$ 1,938	\$ 108	\$ 5,871	\$ 12,857
Accrued payroll	22,372	-	-	26	22,398
Retainage payable	2	416	-	1,107	1,525
Intergovernmental	148	-	-	1	149
Unearned revenue	25	1,320	-	59,118	60,463
Deposits	11,287	-	-	-	11,287
Due to other funds	-	-	-	1,430	1,430
Advances from other funds	-	-	1,765	-	1,765
Total Liabilities	38,774	3,674	1,873	67,553	111,874
Deferred Inflows of Resources:					
Unavailable revenue	3,559	772	-	47,556	51,887
Total Deferred Inflows of Resources	3,559	772	-	47,556	51,887
Fund Balances:					
Nonspendable:					
Inventories, prepaids and deposits	1,695	-	-	-	1,695
Land and improvements held for resale	175	-	-	-	175
Permanent fund principal	-	-	-	1,477	1,477
Restricted for:					
Housing and redevelopment	-	-	-	18,553	18,553
Debt service	-	-	11,292	-	11,292
Transportation and public works	-	50,358	-	28,526	78,884
Other purposes	-	-	-	6,275	6,275
Unfunded accrued liability	10,697	-	-	-	10,697
Committed for:					
Economic contingency	62,400	-	-	-	62,400
Assigned to:					
General government	3,364	-	-	-	3,364
Public safety	2,012	-	-	-	2,012
Highways and streets	1,395	-	-	-	1,395
Culture and recreation	724	-	-	-	724
Continuing projects	17,395	-	-	-	17,395
Unassigned	59,790	-	-	-	59,790
Total Fund Balances	159,647	50,358	11,292	54,831	276,128
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 201,980	\$ 54,804	\$ 13,165	\$ 169,940	\$ 439,889

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2021
(amounts expressed in thousands)

Total fund balances - governmental funds \$ 276,128

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets net of accumulated depreciation used in governmental activities are not current financial resources and, therefore, are not reported in the funds 1,330,864

Deferred refunding charges are not available resources and, therefore, are not reported in the funds 2,306

Deferred outflows on pensions related items 78,198

Deferred outflows on OPEB related items 7,494

Deferred inflows on pensions related items (3,659)

Deferred inflows on OPEB related items (1,892)

Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds 51,887

Accrued interest payable for the current portion of interest due on various debt issues has not been reported in the governmental funds (1,978)

Long-term liabilities, as listed below, are not due and payable in the current period and, therefore, are not reported in the funds

General obligation bonds	\$ (6,478)	
Pension obligation bonds	(348,020)	
Certificates of participation	(90,215)	
Lease revenue bonds	(72,471)	
Loan payable	(457)	
Capital leases	(14,922)	
Compensated absences	(30,380)	
Net pension liability	(162,848)	
Net OPEB liability	(29,435)	
		(755,226)

The City uses derivative instruments to hedge its exposure to changing interest rates through the use of interest rate swaps. The following related items have been reflected in the Statement of Net Position.

Net fair value of interest rate swaps	(13,118)	
Deferred amount related to the hedgeable portion of the derivative instrument	10,949	
		(2,169)

Internal service funds are used by management to charge the costs of insurance, centralized purchasing, and fleet management to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. (13,625)

Net Position of Governmental Activities \$968,328

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

	General Fund	Capital Outlay Fund	General Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 265,819	\$ -	\$ 1,895	\$ -	\$ 267,714
Licenses and permits	10,265	-	-	2,513	12,778
Intergovernmental	3,851	15,660	-	67,715	87,226
Charges for services	13,146	-	-	1,432	14,578
Fines and forfeitures	2,100	-	-	-	2,100
Special assessments	626	420	1,242	5,386	7,674
Rental and investment income	3,796	231	(6)	416	4,437
Miscellaneous	769	46	-	5,147	5,962
Total Revenues	300,372	16,357	3,131	82,609	402,469
Expenditures:					
Current:					
General government	4,612	14	355	25,906	30,887
Public safety	190,115	-	-	10,618	200,733
Highways and streets	16,203	-	-	694	16,897
Culture and recreation	26,104	13	-	2,274	28,391
Capital outlay	692	35,946	-	32,610	69,248
Debt service:					
Principal	-	-	24,439	36	24,475
Interest	-	1	20,327	44	20,372
Total Expenditures	237,726	35,974	45,121	72,182	391,003
Excess (Deficiency) of Revenues Over (Under) Expenditures	62,646	(19,617)	(41,990)	10,427	11,466
Other Financing Sources (Uses):					
Transfers in	53,263	14,441	42,114	3,089	112,907
Transfers out	(90,320)	(3,508)	(42)	(8,158)	(102,028)
Proceeds from the sale capital assets	189	24	-	-	213
Total Other Financing Sources (Uses)	(36,868)	10,957	42,072	(5,069)	11,092
Net Change in Fund Balances	25,778	(8,660)	82	5,358	22,558
Fund Balances, Beginning of Year	133,869	59,018	11,210	49,473	253,570
Fund Balances, End of Year	\$ 159,647	\$ 50,358	\$ 11,292	\$ 54,831	\$ 276,128

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

Net change in fund balances - total governmental funds \$ 22,558

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital asset additions	\$ 55,911	
Depreciation expense	(48,474)	
Gain (loss) on sale of capital assets	(613)	6,824

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

Principal repayments		
General obligation bonds	1,396	
Pension obligation bonds	11,670	
Certificates of participation	4,587	
Lease revenue bonds	3,493	
Loans payable	442	
Capital leases	3,285	24,873

The City uses derivative instruments to hedge its exposure to changing interest rates through the use of interest swaps. The change in the fair value of the interest swaps are only reflected on the statement of activities. 495

Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period. 1,092

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in the governmental funds. (1,625)

Governmental funds report all contributions in relation to the annual required contribution (ARC) for the City retirement plan as expenditures; however, in the statement of activities only the ARC is an expense. (31,383)

Governmental funds report all contributions in relation to the annual required contribution (ARC) for OPEB expenditures; however in the statement of activities only the ARC is an expense. (630)

Revenues reported as unavailable revenue in the governmental funds are recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity. 5,229

Internal service funds are used by management to charge the costs of insurance, centralized purchasing and fleet management to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities. (5,964)

Change in net position of governmental activities \$ 21,469

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 224,443	224,443	\$ 265,819	\$ 41,376
Licenses and permits	8,679	8,679	10,265	1,586
Intergovernmental	1,395	1,540	3,851	2,311
Charges for services	15,390	15,453	13,146	(2,307)
Fines and forfeitures	1,659	1,659	2,100	441
Special assessments	513	513	626	113
Rental and investment income	2,615	2,615	3,796	1,181
Miscellaneous	1,544	1,300	769	(531)
Total Revenues	256,238	256,202	300,372	44,170
Expenditures:				
General government:				
Mayor	981	939	830	109
Council	1,822	1,745	1,513	232
Manager	7,820	8,729	5,982	2,747
Attorney	6,836	6,399	6,456	(57)
Clerk	3,403	2,566	2,042	524
Community development	16,248	21,579	12,131	9,448
Human resources	4,795	4,810	4,038	772
General services	6,930	6,986	5,925	1,061
Finance	2,993	8,872	7,628	1,244
Innovation & technology	12,873	12,961	11,535	1,426
Subtotal	64,701	75,586	58,080	17,506
Allocated expenditures	(53,460)	(53,460)	(53,468)	8
Total general government	11,241	22,126	4,612	17,514

continued

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Public safety:				
Police	130,170	122,572	114,542	8,030
Fire	69,022	67,069	69,532	(2,463)
Animal regulation	3,173	3,209	2,703	506
Building and zoning inspection	3,554	3,597	3,338	259
Total public safety	205,919	196,447	190,115	6,332
Highways and streets	19,152	18,253	16,203	2,050
Culture and recreation				
Library	7,960	7,892	6,624	1,268
Museum & cultural affairs	2,128	2,251	1,830	421
Parks, recreation & community services	21,490	22,456	17,609	4,847
Community development	-	100	41	59
Total culture and recreation	31,578	32,699	26,104	6,595
Capital outlay	281	3,394	692	2,702
Total Expenditures	268,171	272,919	237,726	35,193
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,933)	(16,717)	62,646	79,363
Other Financing Sources (Uses):				
Transfers in	79,359	79,364	53,263	(26,101)
Transfers out	(74,062)	(94,009)	(90,320)	3,689
Proceeds from sale of capital assets	(7,755)	(7,755)	189	7,944
Total Other Financing Sources (Uses)	(2,458)	(22,400)	(36,868)	(14,468)
Net Change in Fund Balance	(14,391)	(39,117)	25,778	64,895
Fund Balance, Beginning of Year	133,869	133,869	133,869	-
Fund Balance, End of Year	\$ 119,478	\$ 94,752	\$ 159,647	\$ 64,895

The notes to the financial statements are an integral part of this statement.

City of Riverside
Statement of Net Position
Proprietary Funds
June 30, 2021
(amounts expressed in thousands)

Business-Type Activities - Enterprise Funds						
Assets:	Electric	Water	Sewer	Other Enterprise Funds	Total Enterprise Funds	Governmental Activities-Internal Service Funds
Current assets:						
Cash and investments	\$ 287,294	\$ 42,947	\$ 103,335	\$ 6,600	\$ 440,176	\$ 58,500
Receivables (net allowances for uncollectibles)						
Interest	586	85	182	16	869	62
Utility billed	23,012	6,018	6,033	2,261	37,324	-
Utility unbilled	15,670	3,688	2,470	989	22,817	-
Accounts	5,055	1,249	709	1,200	8,213	136
Property tax receivable	-	-	-	40	40	-
Intergovernmental	48	3,465	829	5,588	9,930	293
Other	-	-	-	-	-	-
Inventory	971	-	2,306	41	3,318	7,420
Prepaid items	6,275	238	35	41	6,589	2
Deposits	1,333	-	-	300	1,633	-
Other current assets		300			300	
Restricted assets:						
Cash and cash equivalents:						
Rate stabilization cash and cash equivalents	-	-	1,000	-	1,000	-
Other restricted cash and cash equivalents	56,919	10,474	-	3,707	71,100	-
Public benefit programs receivable	1,202	152	-	-	1,354	-
Total Current Assets	398,365	68,616	116,899	20,783	604,663	66,413
Non-current assets:						
Restricted assets:						
Cash and investments with fiscal agent	67,617	20,108	-	-	87,725	-
Regulatory assets	1,757	934	1,252	10,152	14,095	-
Prepaid items - Non-current	12,971	-	-	-	12,971	-
Advances to other funds	-	-	1,765	-	1,765	-
Advances to Successor Agency Trust Fund	2,925	-	-	-	2,925	-
Other non-current assets	-	3,225	-	-	3,225	-
Capital assets, net of accumulated depreciation	797,902	499,636	535,335	143,491	1,976,364	6,236
Total Non-Current Assets	883,172	523,903	538,352	153,643	2,099,070	6,236
Total Assets	1,281,537	592,519	655,251	174,426	2,703,733	72,649
Deferred Outflows of Resources:						
Changes in derivative values	16,228	3,442	-	6,620	26,290	-
Deferred charge on refunding	8,567	5,294	-	716	14,577	-
Pension related items	15,820	4,921	3,044	1,957	25,742	1,162
OPEB related items	2,167	871	552	495	4,085	246
Total Deferred Outflows of Resources	42,782	14,528	3,596	9,788	70,694	1,408

Continued

City of Riverside
Statement of Net Position
Proprietary Funds
June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities - Enterprise Funds						Governmental Activities-Internal Service Funds
	Electric	Water	Sewer	Other Enterprise Funds	Total Enterprise Funds		
Liabilities:							
Current liabilities:							
Accounts payable	17,306	3,495	2,407	3,443	26,651		1,336
Accrued payroll	603	196	120	87	1,006		47
Retainage payable	467	301	247	23	1,038		21
Unearned revenue	67	2,347	-	1,917	4,331		-
Deposits	10,563	1,013	6	526	12,108		-
Accrued interest	4,085	1,408	6,824	52	12,369		-
Due to other funds	-	-	-	3,002	3,002		-
Total Current Liabilities	33,091	8,760	9,604	9,050	60,505		1,404
Noncurrent liabilities:							
Due within one year							
Long-term obligations	19,891	9,591	9,966	5,416	44,864		227
Compensated absences	3,793	1,599	1,107	498	6,997		364
Claims liability	-	-	-	-	-		15,044
Landfill capping	-	-	-	559	559		-
Decommissioning liability	7,254	-	-	-	7,254		-
Due in more than one year							
Long-term obligations	639,791	250,728	375,380	84,440	1,350,339		4,577
Compensated absences	3,389	1,120	344	155	5,008		157
Claims liability	-	-	-	-	-		61,559
Landfill capping	-	-	-	9,860	9,860		-
Decommissioning liability	43,642	-	-	-	43,642		-
Regulatory liability	3,461	3,689	16,231	1	23,382		-
Derivative instruments	19,968	5,683	-	7,576	33,227		-
Net pension liability	39,233	12,203	7,548	4,852	63,836		2,882
OPEB liability	11,126	4,550	3,142	2,749	21,567		1,274
Total Non-Current Liabilities	791,548	289,163	413,718	116,106	1,610,535		86,084
Total Liabilities	824,639	297,923	423,322	125,156	1,671,040		87,488
Deferred Inflows of Resources:							
Deferred charge on refunding	-	-	648	-	648		-
Pension related items	1,714	533	330	212	2,789		126
OPEB related items	593	231	150	138	1,112		68
Total Deferred Inflows of Resources	2,307	764	1,128	350	4,549		194
Net Position:							
Net investment in capital assets	237,968	291,541	163,210	63,397	756,116		6,236
Restricted for debt service	18,615	7,435	5,600	-	31,650		-
Restricted for landfill capping	-	-	-	2,500	2,500		-
Restricted for programs and regulatory requirements	39,269	3,164	2,302	-	44,735		-
Unrestricted	201,521	6,220	63,285	(7,189)	263,837		(19,861)
Total Net Position (Deficit)	\$ 497,373	\$ 308,360	\$ 234,397	\$ 58,708	\$ 1,098,838		\$ (13,625)

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

	Business-Type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds
	Electric	Water	Sewer	Other Enterprise Funds	Total Enterprise Funds	
Operating Revenues:						
Charges for services	\$ 376,101	\$ 80,252	\$ 66,323	\$ 32,591	\$ 555,267	\$ 23,666
Total Operating Revenues	376,101	80,252	66,323	32,591	555,267	23,666
Operating Expenses:						
Personnel services	58,751	14,004	11,791	8,786	93,332	4,798
Contractual services	9,252	2,899	950	9,016	22,117	2,048
Maintenance and operation	220,919	10,761	8,698	10,616	250,994	2,800
General	12,986	16,691	5,712	12,351	47,740	30,325
Materials and supplies	841	715	3,613	1,656	6,825	178
Claims/Insurance	1,861	591	667	593	3,712	13,212
Depreciation	35,654	16,346	14,480	5,310	71,790	832
Amortization	-	-	-	564	564	-
Total Operating Expenses	340,264	62,007	45,911	48,892	497,074	54,193
Operating Income (Loss)	35,837	18,245	20,412	(16,301)	58,193	(30,527)
Non-Operating Revenues (Expenses):						
Operating grants	-	-	-	3,976	3,976	-
Interest revenue	496	(1)	263	(77)	681	(16)
Interest expense and fiscal charges	(25,901)	(9,731)	(14,953)	(3,054)	(53,639)	(148)
Capital improvement fees	-	-	(165)	-	(165)	-
Other non-operating revenues	6,268	3,002	106	1,856	11,232	517
Gain (loss) on disposal of capital assets	628	120	(2)	8	754	73
Total Non-Operating Revenues (Expenses)	(18,509)	(6,610)	(14,751)	2,709	(37,161)	426
Income (Loss) Before Contributions and Transfers	17,328	11,635	5,661	(13,592)	21,032	(30,101)
Cash capital contributions	3,456	3,062	88	3,948	10,554	137
Non-cash capital contributions	1,603	-	116	-	1,719	-
Transfers in	-	-	-	12,673	12,673	24,000
Transfers out	(39,899)	(6,972)	-	(80)	(46,951)	-
Change in Net Position	(17,512)	7,725	5,865	2,949	(973)	(5,964)
Net Position:						
Net Position (Deficit), Beginning of Year	514,885	300,635	228,532	55,759	1,099,811	(7,661)
Net Position (Deficit), End of Year	\$ 497,373	\$ 308,360	\$ 234,397	\$ 58,708	\$ 1,098,838	\$ (13,625)

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Proprietary Funds
Statement of Cash Flows
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

	Electric	Water	Sewer	Other Enterprise Funds	Total Enterprise Funds	Governmental Activities- Internal Service Funds
Cash Flows from Operating Activities:						
Cash received from customers and users	\$ 371,206	\$ 78,233	\$ 65,097	\$ 31,690	\$ 546,226	\$ -
Cash received from interfund services provided	-	-	-	-	-	47,394
Cash paid to other suppliers for goods or services	(226,585)	(24,787)	(19,818)	(33,978)	(305,168)	(49,138)
Cash paid to employees for services	(68,796)	(20,610)	(11,367)	(7,771)	(108,544)	(6,178)
Cash received from others	-	1,138	-	-	1,138	-
Net Cash Provided (Used) by Operating Activities	75,825	33,974	33,912	(10,059)	133,652	(7,922)
Cash Flows from Non-Capital Financing Activities:						
Transfers in	-	-	-	12,673	12,673	24,000
Transfers out	(39,899)	(6,972)	-	(80)	(46,951)	-
Operating grants	-	-	-	3,335	3,335	-
Receipts (payments) on interfund advances	458	-	314	3,002	3,774	670
Payments on pension obligation bonds	(2,015)	(672)	(847)	(566)	(4,100)	(287)
Other receipts (payments) from non-operating revenue	6,268	-	106	1,856	8,230	517
Net Cash Provided (Used) by Non-Capital Financing Activities	(35,188)	(7,644)	(427)	20,220	(23,039)	24,900
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets	(41,455)	(16,398)	(11,460)	(5,612)	(74,925)	(787)
Proceeds from the sale of capital assets	628	132	-	320	1,080	73
Principal paid on long-term obligations	(15,890)	(6,557)	(11,106)	(5,330)	(38,883)	-
Interest paid on long-term obligations	(29,678)	(9,955)	(14,743)	(3,704)	(58,080)	-
Capital improvement fees	-	-	(165)	-	(165)	-
Contributions	3,456	3,062	88	(15)	6,591	137
Net Cash Provided (Used) by Capital and Related Financing Activities	(82,939)	(29,716)	(37,386)	(14,341)	(164,382)	(577)
Cash Flows from Investing Activities:						
Interest from investments	791	28	328	(55)	1,092	31
Net Cash Provided (Used) by Investing Activities	791	28	328	(55)	1,092	31
Net Increase (Decrease) in Cash and Cash Equivalents	(41,511)	(3,358)	(3,573)	(4,235)	(52,677)	16,432
Cash and Investments, Beginning of Year (including \$97,983 for Electric, \$28,826 for Water, \$8,270 for Sewer in restricted accounts)	453,341	76,887	107,908	14,542	652,678	42,068
Cash and Investments, End of Year (including \$67,617 for Electric and \$20,108 for Water in restricted accounts)	\$ 411,830	\$ 73,529	\$ 104,335	\$ 10,307	\$ 600,001	\$ 58,500

Continued

City of Riverside
Proprietary Funds
Statement of Cash Flows
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

	Continued					
	Electric	Water	Sewer	Other Enterprise Funds	Total Enterprise Funds	Governmental Activities- Internal Service Funds
Reconciliation of Operating Income to Net Cash Provided (Used)						
by Operating Activities:						
Operating income (loss)	\$ 35,837	\$ 18,245	\$ 20,412	\$ (16,301)	\$ 58,193	\$ (30,527)
Other receipts	-	1,138	-	-	1,138	-
Adjustments to Reconcile Operating Income (Loss) to						
Net Cash Provided (Used) by Operating Activities:						
Depreciation and amortization	35,654	16,346	14,480	5,874	72,354	832
Changes in assets, liabilities and deferred inflows/outflows of resources:						
Utility billed receivable	(5,118)	(1,777)	(2,212)	(856)	(9,963)	-
Utility unbilled receivable	(1,946)	(359)	(102)	(90)	(2,497)	-
Accounts receivable	5,104	(56)	570	(687)	4,931	(92)
Property tax receivable	-	-	-	(40)	(40)	-
Intergovernmental receivable	26	(2,249)	522	-	(1,701)	(180)
Inventory	-	-	(134)	31	(103)	(428)
Prepaid and deposit items	99	(13)	(20)	42	108	15
Benefit programs receivable	(219)	12	-	-	(207)	-
Regulatory asset	-	-	61	639	700	-
Accounts payable	(1,249)	911	(126)	673	209	(183)
Accrued payroll	4	(32)	(20)	(7)	(55)	(2)
Retainage payable	(33)	8	102	23	100	21
Unearned revenue	(6)	2,305	-	(48)	2,251	-
Deposits payable	1,298	100	-	22	1,420	-
Compensated absences	1,320	430	97	53	1,900	48
Claims liability	-	-	-	-	-	22,775
Landfill capping	-	-	-	(357)	(357)	-
Decommissioning liability	(4,812)	-	-	-	(4,812)	-
Regulatory liability	-	-	(65)	1	(64)	-
Net OPEB liability and related changes in deferred outflows and inflows of resources	183	73	15,950	43	16,249	20
Net pension liability and related changes in deferred outflows and inflows of resources	9,683	(1,108)	(15,603)	926	(6,102)	(221)
Net Cash Provided (Used) by Operating Activities	\$ 75,825	\$ 33,974	\$ 33,912	\$ (10,059)	\$ 133,652	\$ (7,922)
Schedule of noncash financing and investing activities:						
Gain/(loss) on retirement of capital assets	\$ -	\$ -	\$ (2)	\$ -	\$ (2)	\$ -
Capital contributions	1,603	-	116	-	1,719	-
Payment on note payable including interest offset by rent credit	-	1,864	-	-	1,864	-
Capital assets - transfer (from)/to governmental activities	-	-	-	(601)	(601)	-

The notes to basic financial statements are an integral part of this statement.

City of Riverside
Statement of Net Position
Fiduciary Funds
June 30, 2021
 (amounts expressed in thousands)

	Private-Purpose Trust Fund		Custodial Fund
	Successor Agency Trust Fund		
Assets:			
Cash and investments	\$ 26,986	\$	438
Cash and investments with fiscal agent	4,043		8,531
Receivables			
Interest	46		2
Property taxes	-		74
Accounts	67		-
Intergovernmental	795		-
Notes	2,199		-
Direct financing lease receivable	9,710		-
Deposits	2		-
Land and improvements held for resale	7,440		-
Capital assets, net of accumulated depreciation	185		-
Total Assets	51,473		9,045
Liabilities:			
Accounts payable	15		1
Accrued interest	2,528		-
Advances from other funds	2,925		-
Noncurrent liabilities			
Due within one year			
Long-term obligations	7,193		2,175
Due in more than one year			
Long-term obligations	179,782		36,790
Total Liabilities	192,443		38,966
Deferred Inflows of Resources:			
Deferred charge on refunding	808		-
Total Deferred Inflows of Resources	808		-
Net Position:			
Restricted for other governments	(141,778)		(29,921)
Total Net Position (Deficit)	\$ (141,778)	\$	(29,921)

The notes to basic financial statements are an integral part of this statement

City of Riverside
Statement of Changes in Net Position
Fiduciary Funds
For the fiscal year ended June 30, 2021
(amounts expressed in thousands)

	Private-Purpose Trust Fund		Custodial Fund
	Successor Agency Trust Fund		
Additions:			
Property tax revenue	\$ 13,483	\$	-
Special Assessments	-		4,309
Rental and investment income	236		14
Total Additions	13,719		4,323
Deductions:			
Professional services and other deductions	1,153		1,602
Redevelopment projects	535		-
Interest expense	6,539		1,892
Total Deductions	8,227		3,494
Change in Net Position	5,492		829
Net Position:			
Net Position (Deficit), Beginning of Year, as previously stated	(147,270)		-
Prior Period Adjustment			(30,750)
Net Position (Deficit), Beginning of Year, restated	(147,270)		(30,750)
Net Position (Deficit), End of Year	\$ (141,778)	\$	(29,921)

The notes to basic financial statements are an integral part of this statement