

City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: DECEMBER 12, 2017

FROM: FINANCE DEPARTMENT WARDS: ALL

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

ISSUES:

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

RECOMMENDATIONS:

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

BACKGROUND:

In December 2015, the City Council approved the move to a two-year budget in the context of a five-year plan. The fiscal year (FY) 2016-2018 Two-Year Budget was adopted by the City Council on June 21, 2016.

On June 20, 2017, the City Council adopted the FY 2017-18 Mid-Cycle Update, which took assumptions from the FY 2016-17 Third Quarter Financial Update and combined them with proposed budgetary, staffing and capital changes. As the City is on a biennial budget, Mid-Cycle budget adjustments to the second fiscal year were intentionally minimal and cost-neutral, and mainly included the necessary funding for restructuring and strategic staffing changes in a few departments.

Based on first quarter projections, the \$20.5 million contribution from Measure Z to the General Fund, previously approved by the City Council, will result in an increase to the General Fund Reserve of \$17.5 million. The difference of \$3 million represents the General Fund operational shortfall that is funded through the Measure Z Five-Year Spending Plan. Staff originally projected a General Fund operational shortfall of \$5.5 million in FY 2017-18; however, management action and fiscal discipline measures enacted at the close of FY 2016-17 and carried through FY 2017-18 have reduced this total by approximately \$2.5 million. Staff projects the FY 2017-18 General Fund Reserve to be approximately \$59 million or 23.2% of budgeted

General Fund operational expenditures.

DISCUSSION:

General Fund Financial Analysis

This First Quarter Financial Report for FY 2017-18 provides an update on the revenues and expenditures based on actuals from July 1, 2017 through September 30, 2017 (Attachment A). **The FY 2017-18 First Quarter analysis projects the City to be in a surplus position by year-end of approximately \$2.3 million.** The surplus of \$2.3 million is generally attributable to cost sharing on the 2017A pension obligation bond (POB) with Measure Z.

General Fund Revenues

Compared to the Mid-Cycle FY 2017-18 projections, the First Quarter Financial Report General Fund revenues are approximately \$100,000 lower than anticipated (Attachment A-3). Differences of \$500,000 or more between the Mid-Cycle projections and first quarter are explained below.

- *Sales Tax* was approximately \$1.5 million lower than anticipated in the FY 2017-18 Mid-Cycle budget, based on slower growth experienced during FY 2016-17. Historically, sales tax revenues have been the most subjective General Fund revenue to economic conditions and the hardest to predict.
- *Property Tax* revenue was \$750,000 higher than anticipated in the FY 2017-18 Mid-Cycle budget based on Successor Agency properties being sold and placed back on the County roll.
- *Franchise Fee* revenue was approximately \$600,000 lower than anticipated due to Southern California Gas Company changing its franchise fee calculation methodology due to recent litigation.
- *General Fund Transfers* are \$900,000 higher than anticipated based on a cost recovery for past due sewer expenditures borne by the General Fund and not by the Sewer Fund. For a number of years, the City's Liability Fund (and, by extension, the General Fund) were utilized to pay for claims related to sewer laterals from the sewer main to the resident's property line. Effective FY 2016/17, the Sewer Fund has begun to pay these costs, estimated at \$450,000 per year. In addition, the General Fund will recover the \$1.35 million incorrectly charged there for these claims over the past three-year period (\$450,000 per year). In FY 2017/18 and FY 2018/19, the total savings to the General Fund will be approximately \$900,000 per year.
- *Fines and Forfeits* revenue was approximately \$630,000 higher than anticipated due to Code Enforcement activities, including administrative citations, rehabilitation reimbursements, and receipt of deferred revenues.

General Fund Expenditures

Compared to the FY 2017-18 Mid-Cycle budget projections, the First Quarter General Fund expenditures are approximately \$2.4 million lower (Attachment A-4). Differences of \$500,000 or more between the Mid-Cycle FY 2017-18 projection and FY 2017-18 first quarter projection are explained below.

- *Fire Department:* Due to the constant staffing requirement of 211 of the department's 242 full-time equivalent positions, the Fire Department is not expected to meet its managed savings target of \$750,000.
- *Public Works:* Public Works realized operational savings of \$640,000 in FY16/17, due to vacancies in personnel and efforts to reduce spending overall. Those savings were carried forward to FY 17/18 but are not expected to be fully expended.
- *Debt* expenditures are lower than estimates by approximately \$2 million. The decrease is associated with the Bond Anticipation Note (BAN) refinancing into a 2017A Pension Obligation Bond (POB); approximately \$2 million of debt service will be paid by Measure Z, as previously approved by Council.

Measure Z

The collection of the additional one-cent sales tax authorized by voters through Measure Z began on April 1, 2017. The City began receiving these revenues in May-June 2017, with the anticipated collection of \$51.5 million in FY 2017-2018. After hearing recommended Measure Z spending options from City staff and the Budget Engagement Commission (BEC), on May 16, 2017, the City Council approved the Measure Z Spending Plan, which appropriated \$47.2 million in FY 2017-18 for 33 initiatives covering public safety, financial discipline/responsibility, critical operating needs, facility capital needs, quality of life, and technology. To date, staff anticipates both expenditures and revenues to meet projections (A-5). Attachment D includes a detailed update on the implementation status of the Measure Z initiatives.

General Fund Reserve

The City's General Fund Reserve Policy, adopted by the City Council on September 6, 2016, requires maintaining the General Fund reserve at 15%. The City Council set an aspirational goal of the General Fund Reserve at 20%; this goal was recently reaffirmed through adoption of the "Responsible Spending Vision Pledge" on October 4, 2016.

With transfers from Measure Z to the General Fund to cover operational shortfalls and to build up reserves (previously approved by City Council), the General Fund reserve is projected to be \$59 million or approximately 23.2% of operational expenditures by the end of FY 2017-18 (Attachment A-2).

Quarterly Investment and Cash Report

Sound investment practices are an essential component of the City's strong fiscal management. The Finance Department is responsible for managing the City's investment portfolio, focusing first on the safety of investments, and then on liquidity and an appropriate rate of return. The investment results and portfolio composition are summarized and reported to the City Council each quarter. As of September 30, 2017, the City's pooled investment portfolio's market value was \$557 million, with the market value of investments held by fiscal agents (bond proceeds and reserve funds primarily) amounting to an additional \$233 million. The weighted average yield of the pooled investment portfolio is 1.25%. Through prior City Council approval, the Chief Financial Officer/Treasurer has the authority to invest/reinvest funds and to sell or exchange purchased securities, consistent with the City's adopted investment policy. This approval is a requirement of State law and is presented to City Council at the start of each fiscal year.

The Investment Report, including a listing of cash balances by fund, is included in Attachment

B. These cash balances reflect each fund's share of the City's pooled investment portfolio. Also shown are interfund loan receivables, which are treated as available cash due to the Finance Director/Treasurer's authorization to move loan receivables to other funds as needed.

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

1. Housing Opportunities for Persons with AIDS (\$1,321,273), which is fully offset by outstanding grant receivables.
2. Certificates of Participation Projects (\$494,052), Capital Outlay (\$2.6 million), and Transportation Uniform Mitigation Fees (\$1.85 million) have negative cash balances due to the timing of expenditures; however, the negative balances are fully offset by grant receivables.
3. Debt Service – General Fund (\$13,051,246) which is fully offset by bond reimbursement drawdowns that were in process at the end of the quarter.
4. The Self-Insurance Liability Trust Fund has a negative cash balance of approximately \$850,194 as of September 30, 2017, and is consolidated with the positive cash balances of the Workers Compensation Insurance Trust Fund (\$15.7 million) and Unemployment Insurance Trust Fund (\$414,949) for financial reporting purposes. The City Council approved a \$2.5 million contribution to the Self-Insurance Liability Trust Fund on November 14, 2017, using General Fund balance from FY 2016-17. Further, the City Council approved a total of \$5 million from Measure Z over the next two fiscal years to improve the condition of the the Liability Insurance Trust Fund over the next five years.

Quarterly Debt Report

The Finance Department is responsible for managing the City's debt portfolio, which includes issuing new debt and monitoring opportunities to refinance existing debt as opportunities to reduce interest costs arise. The Quarterly Debt Report (Attachment C) summarizes the composition of the City's debt portfolio, details the revenue sources utilized to pay the debt service associated with each outstanding debt, and provides detailed information regarding the total principal and interest payments due in the current fiscal year by Fund. There are no changes to the Quarterly Debt Report for this quarter.

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

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

The City Manager's Office and Finance Department have already begun preparation of the FY 2018-2020 Two-Year Budget and FY 2018-2023 Five-Year Plan. Staff will present the baseline FY 2018-2023 Five-Year Plan to the City Council on January 16, 2018. This presentation will be followed by several public meets with the BEC (January 24, 30, and 31), and Ward specific community budget workshops in late January through February 2018. Staff is currently working with the Marketing Division to develop a webpage for the FY 2018-2020 Two-Year Budget process to provide information and encourage participation from the public.

FISCAL IMPACT:

The City of Riverside continues to make tremendous fiscal progress. The new financial foundation for the City has resulted in estimated FY 2017-18 financial results that leave the City with a General Fund Reserve of \$59 million (23.2%). Further, Measure Z revenue and expenditure projections are on target with the Five-Year Spending Plan adopted by the City Council in May 2017. The projections and initiatives funded through Measure Z are making an impact on the safety and quality of life for the Riverside community.

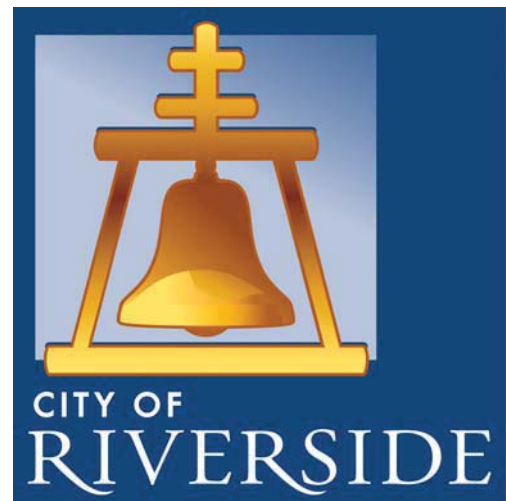
Prepared by: Kristie Thomas, Interim Budget Manager
Certified as to
availability of funds: Adam Raymond, Chief Financial Officer/Treasurer
Approved by: Marianna Marysheva, Assistant City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachments:

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

ATTACHMENT A

FINANCIAL REPORT



General Fund and Measure Z Summary
FY 2017/18 First Quarter Estimates
As of September 30, 2017

| GENERAL FUND | FY 2017-18 MID-CYCLE BUDGET | PROJECTED (1ST QTR)¹ | DIFFERENCE (Amended vs Mid- Cycle Projections) |
|--|--|--|---|
| BEGINNING: General Fund Reserve | \$ 41,497,820 | \$ 41,497,820 | \$ - |
| REVENUES/TRANSFERS IN <i>(See A-3)</i> | \$ 272,070,107 | \$ 271,966,343 | \$ (103,764) |
| EXPENDITURES/TRANSFERS OUT <i>(See A-4)</i> | \$ 256,849,633 | \$ 254,424,633 | \$ (2,425,000) |
| PROJECTED SURPLUS/(DEFICIT) | \$ 15,220,474 | \$ 17,541,710 | \$ 2,321,236 |
| ENDING: General Fund Reserve | \$ 56,718,294 | \$ 59,039,530 | \$ 2,321,236 |
| | <i>22.1%</i> | <i>23.2%</i> | |
| Measure Z | | | |
| Measure Z | FY 2017-18 MID-CYCLE BUDGET | PROJECTED (1ST QTR)¹ | DIFFERENCE (Amended vs Mid- Cycle Projections) |
| BEGINNING: Measure Z Fund Reserve | \$ 2,606,428 | \$ 2,606,428 | \$ - |
| REVENUES/TRANSFERS IN <i>(See A-3)</i> | \$ 51,557,000 | \$ 51,557,000 | \$ - |
| EXPENDITURES/TRANSFERS OUT <i>(See A-4)</i> | \$ 47,235,944 | \$ 46,197,522 | \$ (1,038,422) |
| ENDING: Measure Z Reserve | \$ 6,927,484 | \$ 7,965,906 | \$ 1,038,422 |

¹ Excludes Budget Adjustments and FY 16/17 Carryovers

General Fund Revenue Summary
FY 2017/18 First Quarter Estimates
As of September 30, 2017

| | FY 17/18 Budgeted Revenues | | | FY 17/18 1st Qtr Projection | |
|---|----------------------------|--------------------|--------------------|-----------------------------|-------------------------------|
| | Amended Budget | Budget Adjustments | Total Budget | Projected Revenue | Projected Surplus / (Deficit) |
| Sales & Use Taxes | 66,417,450 | | 66,417,450 | 64,855,930 | (1,561,520) |
| Property Taxes | 61,485,324 | | 61,485,324 | 62,229,024 | 743,700 |
| Utility Users Tax | 28,291,424 | | 28,291,424 | 28,370,996 | 79,572 |
| Franchise Fees | 5,372,500 | | 5,372,500 | 4,769,391 | (603,109) |
| Transient Occupancy Tax | 6,868,575 | | 6,868,575 | 6,952,807 | 84,232 |
| General Fund Transfer | 45,981,500 | | 45,981,500 | 46,245,700 | 264,200 |
| Charges for Services | 16,555,619 | | 16,555,619 | 16,795,348 | 239,729 |
| Licenses & Permits | 10,453,740 | | 10,453,740 | 10,036,717 | (417,023) |
| Fines & Forfeitures | 1,413,539 | | 1,413,539 | 2,045,000 | 631,461 |
| Special Assessments | 495,000 | | 495,000 | 511,727 | 16,727 |
| Intergovernmental Revenue | 1,584,815 | 399,292 | 1,984,107 | 1,967,223 | (16,884) |
| Other Financing Sources | 863,494 | 400,000 | 1,263,494 | 967,000 | (296,494) |
| Miscellaneous Revenues | 5,804,723 | 708,945 | 6,513,668 | 6,345,313 | (168,355) |
| Transfers In | 20,482,404 | | 20,482,404 | 21,382,404 | 900,000 |
| Total Projected Revenue/Transfers In | 272,070,107 | 1,508,237 | 273,578,344 | 273,474,580 | (103,764) |

BUDGET ADJUSTMENTS

Intergovernmental Revenue

The revenue increase of \$400,000 represents revenue from a Helicopter Equipment Use agreement with the City of Corona.

Other Financing Sources

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

Miscellaneous Revenues

The revenue increase of approximately \$700,000 represents the transfer of donations from Trust and Agency Funds to various City departments.

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

Sales Tax

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

Property Tax

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

Franchise Fee

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

General Fund Transfers

The revenue is approximately \$900,000 higher than projected based on a cost recovery for past due sewer expenditures born by the General Fund and not by the Sewer Fund. For a number of years now, the City's Liability Fund (and, by extension, the General Fund) were utilized to pay for claims related to sewer laterals from the sewer main to the resident's property line. Effective FY 2016/17, the Sewer Fund has begun to pay these costs, estimated at \$450,000 per year. In addition, the General Fund will recover the \$1.35 million incorrectly charged there for these claims over the past three-year period (\$450,000 per year). In FY 2017/18 and FY 2018/19, the total savings to the General Fund will be approximately

Fines and Forfeits

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

General Fund Expenditure Summary
 FY 2017/18 First Quarter Projections
 As of September 30, 2017

| | FY 17/18 Operating Budget (1) | | | FY 17/18 1st Qtr Projection | | |
|--|-------------------------------|--------------------|---------------------|-----------------------------|------------------------|-------------------------------|
| | Amended Budget | Budget Adjustments | FY 16/17 Carryovers | Total Budget | Projected Expenditures | Projected Surplus / (Deficit) |
| City Attorney | 5,852,649 | | 921,455 | 6,774,104 | 6,374,104 | 400,000 |
| City Clerk | 1,598,503 | | 206,899 | 1,805,402 | 1,805,402 | - |
| City Council | 1,197,805 | | (12,401) | 1,185,404 | 1,185,404 | - |
| City Manager | 4,844,953 | | 100,943 | 4,945,896 | 4,945,896 | - |
| Community & Economic Development | 13,534,578 | 2,061,367 | 712,527 | 16,308,472 | 16,308,472 | |
| Finance | 7,782,067 | | 459,675 | 8,241,742 | 8,241,742 | - |
| Fire | 47,940,059 | | 48,599 | 47,988,658 | 48,738,658 | (750,000) |
| General Services | 4,334,168 | 1,000,000 | 166,082 | 5,500,250 | 5,500,250 | - |
| Human Resources | 3,048,932 | | 853,698 | 3,902,630 | 3,627,630 | 275,000 |
| Innovation & Technology | 11,086,046 | | 1,688,485 | 12,774,531 | 12,774,531 | - |
| Library | 6,754,907 | 325,693 | 84,897 | 7,165,497 | 7,165,497 | |
| Mayor | 830,259 | | - | 830,259 | 830,259 | - |
| Museum | 3,827,305 | (2,122,090) | 328,715 | 2,033,930 | 2,033,930 | - |
| Non-Departmental | 7,474,202 | | (33,406) | 7,440,796 | 7,440,796 | - |
| Non-Departmental - Community Livability | 25,000 | | 4,403 | 29,403 | 29,403 | - |
| Parks, Recreation & Community Services | 18,267,032 | 203,975 | 133,349 | 18,604,356 | 18,604,356 | - |
| Police | 97,757,542 | 1,039,292 | (491,739) | 98,305,095 | 98,305,095 | - |
| Public Works | 24,301,611 | | 1,420,289 | 25,721,900 | 25,221,900 | 500,000 |
| Subtotal | 260,457,618 | 2,508,237 | 6,592,470 | 269,558,325 | 269,133,325 | 425,000 |
| Allocated Costs, Utilization Charges and Operating Transfers | (3,607,985) | | | (3,607,985) | (3,607,985) | - |
| Debt Service Reallocation (2) | | (2,000,000) | | (2,000,000) | - | 2,000,000 |
| Total | 256,849,633 | 508,237 | 6,592,470 | 263,950,340 | 265,525,340 | 2,425,000 |

(1) FY 17/18 Operating Budget includes the 2016-18 Biennial Budget as adopted for FY 17/18, Mid-cycle adjustments approved by City Council on June 20, 2017, FY 16/17 operating carryovers approved by City Council on November 14, 2017, and FY 16/17 encumbrances carried forward for purchase commitments originating in FY 16/17.
 (2) Reimbursement from the Debt Service Fund (Fund 390) to the General Fund for debt service payments originally budgeted for Pension Obligation Bond debt, now paid for by Measure Z.

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

BUDGET ADJUSTMENTS
Community & Economic Development
 The budget increase of approximately \$2 million represents the Total Budget of the Arts & Cultural Affairs Division, transferred from the Museum to Community & Economic Development.
General Services
 On November 14, 2017, City Council approved the supplemental appropriation of \$1 million from the FY 2016-17 General Fund surplus for citywide building repair and maintenance needs.
Library
 The City Council has approved several Library Department requests in FY 2017-18 b to spend donated funds. All supplemental appropriations are offset by donation revenues.
Museum
 The budget decrease of approximately \$2.1 million represents the effects of the shuttering of the Museum, including the transfer of the Arts & Cultural Affairs Division to Community & Economic Development and the transfer of an employee position to Parks, Recreation & Community Services to staff the Nature Center.
Parks, Recreation & Community Services
 The budget increase of approximately \$200,000 includes the transfer of funds from the Museum to staff a full-time position at the Nature Center, and the use of donated funds approved by City Council on September 12, 2017.
Police
 The budget increase of approximately \$1 million includes City Council's approval of approximately \$600,000 for the purchase of a fixed-wing aircraft; \$399,000 for a Helicopter Equipment Use agreement with the City of Corona; and \$40,000 in supplemental appropriations for the purchase of two police dogs and related costs. All supplemental appropriations are offset by revenues.

Measure Z Expenditure Summary
FY 2017/18 First Quarter Projections
As of September 30, 2017

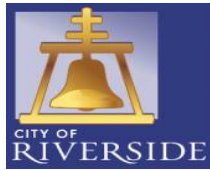
| Measure Z Funding Item | FY 17/18 1st Qtr Projection | | |
|--|-----------------------------|---------------------------|-------------------------------------|
| | FY 17/18 Adopted Budget | Projected Expenditures | Projected Surplus / (Deficit) |
| 20% General Fund Reserve | 15,000,000 | 15,000,000 | - |
| \$32M Pension Bond Payoff | 1,900,800 | 1,900,800 | - |
| Worker's Comp | 2,500,000 | 2,500,000 | - |
| Spending Contingency | 1,000,000 | - | 1,000,000 |
| Sworn Police Positions ¹ | 3,700,000 | 3,700,000 | - |
| Public Safety Non-Sworn Positions ¹ | 903,500 | 903,500 | - |
| Additional Dispatchers ¹ | 260,000 | 260,000 | - |
| Fire Squad Reinstatement | 792,798 | 792,798 | - |
| Fire Captains Reinstatement | 450,025 | 450,025 | - |
| Battalion Chief Reinstatement | 282,595 | 282,595 | - |
| PD Vehicle Replace/Maintain | 2,704,822 | 2,704,822 | - |
| PD Vehicle Refurbish | 50,000 | 50,000 | - |
| Fire Vehicle Replace/Maintain | 1,690,000 | 1,651,578 | 38,422 |
| Fleet Facility Capital Repairs | 100,000 | 100,000 | - |
| Fleet Mechanics - PD ¹ | 181,000 | 181,000 | - |
| Fleet Mechanics - Fire ¹ | 181,000 | 181,000 | - |
| Funding Gap - Existing Services | 5,482,404 | 5,482,404 | - |
| General Plan Update | 2,000,000 | 2,000,000 | - |
| Homeless Services | 500,000 | 500,000 | - |
| Principal Analyst - City Mgr Office ¹ | 165,000 | 165,000 | - |
| Budget Engagement Comm. Exp. | 27,000 | 27,000 | - |
| Eastside Library Site Selection | 100,000 | 100,000 | - |
| Annual Deferred Maint-Facilities | 1,000,000 | 1,000,000 | - |
| Road/Street Paving | 2,875,000 | 2,875,000 | - |
| Tree Trimming | 1,000,000 | 1,000,000 | - |
| Ward Action Team - City Atty ¹ | 225,000 | 225,000 | - |
| Ward Action Team - City Mgr ¹ | 165,000 | 165,000 | - |
| Technology Improvements | 2,000,000 | 2,000,000 | - |
| Subtotal Projected Expenditures | 47,235,944 | 46,197,522 | 1,038,422 |
| Measure Z Projected Revenue | 51,557,000 | 51,557,000 | - |
| MEASURE Z PROJECTED SURPLUS/(DEFICIT) | 4,321,056 | 5,359,478 | 1,038,422 |

¹Savings projected due to vacancies during recruitment period.

ATTACHMENT B

INVESTMENT REPORT

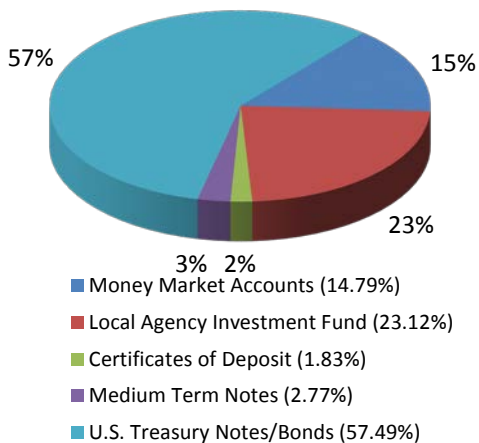




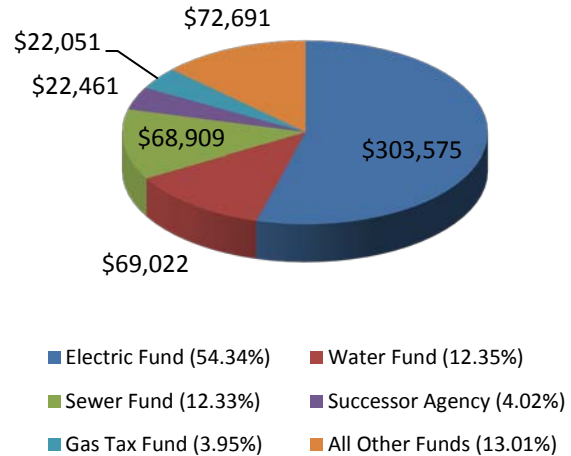
CITY OF RIVERSIDE Quarterly Investment Report September 30, 2017

| | AMORTIZED COST | MARKET VALUE |
|--|--------------------------|--------------------------|
| POOLED INVESTMENT PORTFOLIO | | |
| Money Market Accounts | \$ 82,447,248.33 | \$ 82,447,229.87 |
| Local Agency Investment Fund (LAIF) | 128,943,274.89 | 128,943,274.89 |
| Certificates of Deposit | 10,176,657.28 | 10,190,970.38 |
| Medium Term Notes | 15,480,441.48 | 15,471,238.03 |
| U.S. Treasury Notes/Bonds | 321,661,543.97 | 320,577,603.25 |
| TOTAL POOLED INVESTMENT PORTFOLIO | 558,709,165.95 | 557,630,316.42 |
| INVESTMENTS HELD BY FISCAL AGENT | 232,820,910.27 | 232,600,307.57 |
| TOTAL CASH & INVESTMENTS | \$ 791,530,076.22 | \$ 790,230,623.99 |

**COMPOSITION OF POOLED
PORTFOLIO**



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




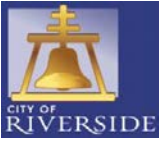
It has been verified that this investment portfolio is in conformity, exclusive of items identified, with the City of Riverside's investment policy which was approved by City Council on 12/15/15. The Treasurer's cash management program and cash flow analysis indicates that sufficient liquidity is on hand to meet estimated future expenditures for a period of six months. The weighted average maturity of the pooled investment portfolio is 1.25 years. Market prices of securities are obtained from Interactive Data Corporation. Weighted average yield on cost is 1.220%. The cash held and invested with fiscal agents is subject to the investment provisions of the related trust indentures associated with the bond transaction which generated the cash.

Verified by:


 Edward P. Enriquez, Controller

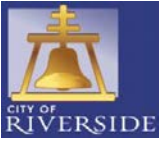
Approved by:


 Adam Raymond, Chief Financial Officer/City Treasurer



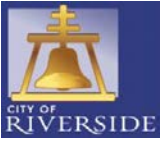
CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
September 30, 2017

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | INVEST RATING | PURCH DATE | AMORTIZED COST | YIELD ON MATURITY | MARKET VALUE |
|--|-------------|---------------|--------------------|------------|-----------------------|-------------------|-----------------------|
| <u>MONEY MARKET ACCOUNTS</u> | | | | | | | |
| Bank of America | Varies | Varies | Coll. ¹ | Varies | 30,823,760.38 | 0.50% | 30,823,760.38 |
| CALTRUST Investment Trust of California | Varies | Varies | AA | Varies | 46,519,365.38 | 1.22% | 46,519,346.92 |
| Citizens Business Bank | Varies | Varies | Coll. ¹ | Varies | 5,104,122.57 | 0.35% | 5,104,122.57 |
| SUBTOTAL MONEY MARKET ACCOUNTS | | | | | 82,447,248.33 | | 82,447,229.87 |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | Varies | Varies | NR | Varies | 128,943,274.89 | 1.11% | 128,943,274.89 |
| <u>CERTIFICATES OF DEPOSIT</u> | | | | | | | |
| First Bank of Highland Park | 1.25% | 10/10/17 | FDIC | 10/08/14 | 248,000.00 | 1.25% | 248,012.40 |
| Third Federal Savings and Loan Association of Clev | 1.40% | 11/27/17 | FDIC | 11/27/13 | 248,000.00 | 1.40% | 248,233.12 |
| BBVA Compass | 0.45% | 12/04/17 | FDIC ² | 12/04/15 | 1,000,000.00 | 0.45% | 1,000,000.00 |
| Wex Bank | 1.20% | 12/11/17 | FDIC | 12/11/15 | 248,000.00 | 1.20% | 248,059.52 |
| Customers Bank | 1.25% | 12/18/17 | FDIC | 12/18/15 | 248,000.00 | 1.25% | 248,057.04 |
| Bank of North Carolina | 1.25% | 01/16/18 | FDIC | 01/16/15 | 247,000.00 | 1.25% | 247,249.47 |
| Cadence Bank, N.A. | 1.25% | 02/12/18 | FDIC | 02/10/16 | 248,000.00 | 1.25% | 248,143.84 |
| Mercantile Commercebank, National Association | 1.50% | 04/24/18 | FDIC | 10/24/14 | 248,000.00 | 1.50% | 248,310.00 |
| GE Capital Financial Inc. | 1.60% | 07/03/18 | FDIC | 07/03/14 | 248,000.00 | 1.60% | 248,434.00 |
| United Bank | 1.55% | 07/17/18 | FDIC | 10/17/14 | 248,000.00 | 1.55% | 248,314.96 |
| MB Financial Bank, National Association | 1.35% | 08/21/18 | FDIC | 08/21/15 | 249,000.00 | 1.35% | 249,537.84 |
| Comenity Capital Bank | 1.70% | 08/24/18 | FDIC | 08/24/15 | 249,000.00 | 1.70% | 249,530.37 |
| East Boston Savings Bank | 1.40% | 08/24/18 | FDIC | 08/24/15 | 249,000.00 | 1.40% | 248,882.97 |
| Goldman Sachs Bank USA | 1.65% | 09/04/18 | FDIC | 09/03/14 | 247,000.00 | 1.65% | 247,205.01 |
| Sallie Mae Bank | 1.80% | 09/04/18 | FDIC | 09/03/14 | 247,000.00 | 1.80% | 247,205.01 |
| First Priority Bank | 1.45% | 09/28/18 | FDIC | 09/30/15 | 248,000.00 | 1.45% | 247,856.16 |
| UBS Bank USA | 1.40% | 10/01/18 | FDIC | 10/08/15 | 248,000.00 | 1.40% | 247,727.20 |
| Capital One Bank | 1.80% | 10/09/18 | FDIC | 10/08/14 | 248,000.00 | 1.80% | 248,719.20 |
| Marlin Business Bank | 1.70% | 10/15/18 | FDIC | 10/14/14 | 248,000.00 | 1.70% | 248,312.48 |
| Community Bankers' Bank | 1.65% | 10/17/18 | FDIC | 10/17/14 | 248,000.00 | 1.65% | 248,312.48 |
| American Express Centurion Bank | 2.00% | 11/28/18 | FDIC | 11/28/14 | 248,000.00 | 2.00% | 249,123.44 |
| Flushing Bank | 1.50% | 12/17/18 | FDIC | 12/17/15 | 249,000.00 | 1.50% | 249,268.92 |
| Keybank National Association | 1.55% | 01/22/19 | FDIC | 01/20/16 | 247,000.00 | 1.55% | 248,032.46 |
| Investors Community Bank | 1.15% | 02/12/19 | FDIC | 02/12/16 | 249,000.00 | 1.15% | 248,828.19 |
| Prime Alliance Bank, Inc. | 1.15% | 02/12/19 | FDIC | 02/12/16 | 249,000.00 | 1.15% | 249,166.83 |
| CIT Bank, National Association | 2.00% | 05/14/19 | FDIC | 05/14/14 | 247,000.00 | 2.00% | 248,467.18 |
| Webster Bank, National Association | 1.90% | 07/02/19 | FDIC | 07/02/14 | 247,657.28 | 1.98% | 249,443.36 |
| ConnectOne Bank | 1.55% | 07/29/19 | FDIC | 01/28/15 | 247,000.00 | 1.55% | 248,847.56 |
| Alma Bank | 1.70% | 09/30/19 | FDIC | 09/30/15 | 247,000.00 | 1.70% | 246,995.06 |
| Belmont Savings Bank | 1.40% | 02/18/20 | FDIC | 02/17/16 | 249,000.00 | 1.40% | 249,463.14 |
| Bank of Wisconsin Dells | 1.50% | 07/17/20 | FDIC | 02/17/16 | 249,000.00 | 1.50% | 246,519.96 |
| Bridgewater Bank | 1.50% | 08/17/20 | FDIC | 02/17/16 | 249,000.00 | 1.50% | 246,325.74 |
| Unity Bank | 1.50% | 08/26/20 | FDIC | 02/26/16 | 249,000.00 | 1.50% | 249,936.24 |
| Barclays Bank Delaware | 2.20% | 09/16/20 | FDIC | 09/16/15 | 247,000.00 | 2.20% | 249,484.82 |
| Bank of Charles Town | 1.80% | 09/30/20 | FDIC | 09/30/15 | 249,000.00 | 1.80% | 251,504.94 |
| HSBC Bank USA, National Association | 1.60% | 11/17/20 | FDIC | 11/23/15 | 246,000.00 | 3.18% | 246,339.48 |
| EnerBank USA | 1.90% | 01/28/21 | FDIC | 01/28/16 | 247,000.00 | 1.90% | 246,755.47 |
| The State Bank and Trust Company | 1.60% | 02/17/21 | FDIC | 02/17/16 | 249,000.00 | 1.60% | 250,364.52 |
| SUBTOTAL CERTIFICATES OF DEPOSIT | | | | | 10,176,657.28 | | 10,190,970.38 |



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
September 30, 2017

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | INVEST RATING | PURCH DATE | AMORTIZED COST | YIELD ON MATURITY | MARKET VALUE |
|---|-------------|---------------|---------------|------------|----------------------|-------------------|----------------------|
| <u>MEDIUM TERM NOTES</u> | | | | | | | |
| TOYOTA MOTOR CREDIT CORP | 1.25% | 10/05/17 | AA- / Aa3 | 04/10/14 | 2,716,986.43 | 1.30% | 2,716,972.83 |
| CHEVRON CORP | 1.10% | 12/05/17 | AA- / Aa2 | 04/10/14 | 2,748,282.58 | 1.46% | 2,748,680.00 |
| WAL-MART STORES INC | 5.80% | 02/15/18 | AA / Aa2 | 01/28/16 | 479,284.03 | 1.12% | 477,360.20 |
| BERKSHIRE HATHAWAY FINANCE CORP | 1.30% | 05/15/18 | AA / Aa2 | 01/28/16 | 1,000,533.43 | 1.21% | 998,070.00 |
| TOYOTA MOTOR CREDIT CORP | 1.55% | 07/13/18 | AA- / Aa3 | 01/28/16 | 5,004,551.35 | 1.43% | 5,002,750.00 |
| APPLE INC | 2.10% | 05/06/19 | AA+ / Aa1 | 01/28/16 | 3,530,803.66 | 1.54% | 3,527,405.00 |
| SUBTOTAL MEDIUM TERM NOTES | | | | | 15,480,441.48 | | 15,471,238.03 |
| <u>U.S. GOVERNMENT TREASURY SECURITIES</u> | | | | | | | |
| UNITED STATES TREASURY | 0.75% | 03/31/18 | AA+ / Aaa | 07/13/15 | 4,996,526.86 | 0.89% | 4,988,650.00 |
| UNITED STATES TREASURY | 2.63% | 04/30/18 | AA+ / Aaa | 05/21/14 | 4,033,342.15 | 1.18% | 4,031,400.00 |
| UNITED STATES TREASURY | 1.00% | 05/31/18 | AA+ / Aaa | 07/13/15 | 10,259,262.90 | 0.86% | 10,231,960.00 |
| UNITED STATES TREASURY | 1.00% | 05/31/18 | AA+ / Aaa | 05/21/14 | 3,988,670.33 | 1.43% | 3,992,960.00 |
| UNITED STATES TREASURY | 1.38% | 06/30/18 | AA+ / Aaa | 10/10/14 | 1,500,819.63 | 1.30% | 1,500,870.00 |
| UNITED STATES TREASURY | 2.25% | 07/31/18 | AA+ / Aaa | 11/17/16 | 11,117,708.72 | 0.95% | 11,081,620.00 |
| UNITED STATES TREASURY | 1.38% | 07/31/18 | AA+ / Aaa | 11/17/16 | 11,036,022.11 | 0.98% | 11,003,410.00 |
| UNITED STATES TREASURY | 1.50% | 08/31/18 | AA+ / Aaa | 05/21/14 | 5,517,015.74 | 1.16% | 5,506,435.00 |
| UNITED STATES TREASURY | 1.38% | 09/30/18 | AA+ / Aaa | 12/16/15 | 10,527,002.07 | 1.11% | 10,499,160.00 |
| UNITED STATES TREASURY | 1.25% | 10/31/18 | AA+ / Aaa | 05/21/14 | 4,988,539.24 | 1.46% | 4,992,550.00 |
| UNITED STATES TREASURY | 1.25% | 11/30/18 | AA+ / Aaa | 07/13/15 | 5,311,674.02 | 1.06% | 5,290,884.00 |
| UNITED STATES TREASURY | 1.25% | 01/31/19 | AA+ / Aaa | 05/21/14 | 2,986,458.64 | 1.59% | 2,993,190.00 |
| UNITED STATES TREASURY | 2.75% | 02/15/19 | AA+ / Aaa | 07/16/14 | 2,051,903.69 | 0.84% | 2,035,920.00 |
| UNITED STATES TREASURY | 2.75% | 02/15/19 | AA+ / Aaa | 05/21/14 | 2,059,295.55 | 0.58% | 2,035,920.00 |
| UNITED STATES TREASURY | 0.75% | 02/15/19 | AA+ / Aaa | 11/17/16 | 9,952,992.82 | 1.10% | 9,908,500.00 |
| UNITED STATES TREASURY | 1.38% | 02/28/19 | AA+ / Aaa | 05/24/16 | 14,573,428.13 | 1.01% | 14,489,705.00 |
| UNITED STATES TREASURY | 1.38% | 02/28/19 | AA+ / Aaa | 10/10/14 | 2,594,314.92 | 1.53% | 2,598,154.00 |
| UNITED STATES TREASURY | 1.63% | 04/30/19 | AA+ / Aaa | 02/26/15 | 7,046,015.78 | 1.20% | 7,019,110.00 |
| UNITED STATES TREASURY | 1.63% | 06/30/19 | AA+ / Aaa | 11/09/15 | 3,714,972.68 | 1.39% | 3,710,101.00 |
| UNITED STATES TREASURY | 1.63% | 06/30/19 | AA+ / Aaa | 05/24/16 | 6,059,040.78 | 1.06% | 6,016,380.00 |
| UNITED STATES TREASURY | 0.75% | 07/15/19 | AA+ / Aaa | 11/17/16 | 12,647,073.36 | 1.21% | 12,589,605.00 |
| UNITED STATES TREASURY | 0.88% | 07/31/19 | AA+ / Aaa | 11/17/16 | 12,673,396.19 | 1.21% | 12,615,997.50 |
| UNITED STATES TREASURY | 1.63% | 07/31/19 | AA+ / Aaa | 09/09/14 | 3,497,208.88 | 1.67% | 3,509,695.00 |
| UNITED STATES TREASURY | 1.00% | 08/31/19 | AA+ / Aaa | 10/10/14 | 1,865,479.78 | 1.97% | 1,883,223.00 |
| UNITED STATES TREASURY | 1.75% | 09/30/19 | AA+ / Aaa | 01/18/17 | 19,128,201.66 | 1.41% | 19,095,000.00 |
| UNITED STATES TREASURY | 1.75% | 09/30/19 | AA+ / Aaa | 12/15/16 | 5,791,882.86 | 1.38% | 5,778,750.00 |
| UNITED STATES TREASURY | 1.00% | 09/30/19 | AA+ / Aaa | 05/28/15 | 3,463,935.20 | 1.53% | 3,467,170.00 |
| UNITED STATES TREASURY | 1.00% | 09/30/19 | AA+ / Aaa | 12/16/14 | 7,893,049.63 | 1.68% | 7,924,960.00 |
| UNITED STATES TREASURY | 1.50% | 11/30/19 | AA+ / Aaa | 11/09/15 | 6,799,042.02 | 1.51% | 6,798,096.00 |
| UNITED STATES TREASURY | 1.00% | 11/30/19 | AA+ / Aaa | 07/13/15 | 2,966,353.71 | 1.53% | 2,967,870.00 |
| UNITED STATES TREASURY | 1.13% | 12/31/19 | AA+ / Aaa | 02/26/15 | 1,882,144.99 | 1.55% | 1,883,508.00 |
| UNITED STATES TREASURY | 1.25% | 01/31/20 | AA+ / Aaa | 05/28/15 | 2,483,059.94 | 1.55% | 2,483,000.00 |
| UNITED STATES TREASURY | 1.25% | 02/29/20 | AA+ / Aaa | 11/09/15 | 9,914,851.06 | 1.61% | 9,928,500.00 |
| UNITED STATES TREASURY | 1.50% | 04/15/20 | AA+ / Aaa | 08/11/17 | 7,406,617.02 | 1.46% | 7,385,496.00 |
| UNITED STATES TREASURY | 1.13% | 04/30/20 | AA+ / Aaa | 01/18/17 | 7,640,557.62 | 1.56% | 7,638,093.75 |
| UNITED STATES TREASURY | 1.38% | 05/31/20 | AA+ / Aaa | 07/13/15 | 6,963,552.55 | 1.58% | 6,961,150.00 |
| UNITED STATES TREASURY | 1.50% | 05/31/20 | AA+ / Aaa | 08/22/16 | 6,589,748.87 | 0.97% | 6,484,465.00 |
| UNITED STATES TREASURY | 1.88% | 06/30/20 | AA+ / Aaa | 03/17/16 | 7,744,546.81 | 1.41% | 7,707,375.00 |
| UNITED STATES TREASURY | 2.13% | 08/31/20 | AA+ / Aaa | 11/09/15 | 2,028,894.49 | 1.62% | 2,028,200.00 |
| UNITED STATES TREASURY | 2.00% | 09/30/20 | AA+ / Aaa | 12/15/16 | 10,089,457.39 | 1.69% | 10,104,300.00 |
| UNITED STATES TREASURY | 1.63% | 11/30/20 | AA+ / Aaa | 01/22/16 | 6,049,051.78 | 1.36% | 5,990,100.00 |
| UNITED STATES TREASURY | 2.00% | 02/28/21 | AA+ / Aaa | 03/17/16 | 5,589,604.62 | 1.51% | 5,551,755.00 |
| UNITED STATES TREASURY | 2.25% | 03/31/21 | AA+ / Aaa | 08/22/16 | 2,911,530.79 | 1.09% | 2,849,000.00 |



CITY OF RIVERSIDE
Pooled Investment Portfolio Holdings
September 30, 2017

| DESCRIPTION OF SECURITY | COUPON RATE | MATURITY DATE | INVEST RATING | PURCH DATE | AMORTIZED COST | YIELD ON MATURITY | MARKET VALUE |
|---|-------------|---------------|---------------|------------|-----------------------|-------------------|-----------------------|
| UNITED STATES TREASURY | 2.25% | 07/31/21 | AA+ / Aaa | 08/22/16 | 6,773,904.22 | 1.12% | 6,609,915.00 |
| UNITED STATES TREASURY | 2.13% | 09/30/21 | AA+ / Aaa | 11/17/16 | 12,697,986.28 | 1.71% | 12,647,875.00 |
| UNITED STATES TREASURY | 1.88% | 11/30/21 | AA+ / Aaa | 08/11/17 | 11,056,656.11 | 1.75% | 11,020,130.00 |
| UNITED STATES TREASURY | 1.88% | 02/28/22 | AA+ / Aaa | 08/11/17 | 11,043,824.05 | 1.78% | 10,999,560.00 |
| UNITED STATES TREASURY | 1.88% | 05/31/22 | AA+ / Aaa | 08/11/17 | 1,754,925.34 | 1.81% | 1,747,935.00 |
| SUBTOTAL U.S. GOVERNMENT TREASURY SECURITIES | | | | | 321,661,543.97 | | 320,577,603.25 |
| TOTAL POOLED CASH & INVESTMENTS | | | | | 558,709,165.95 | | 557,630,316.42 |
| WEIGHTED AVERAGE MATURITY | | | | | | | 1.25 |

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, 2017

| 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 | 3,949,912.43 | Varies | 3,949,912.43 |
| US Bank Money Market Account 10 | 0.05% | Varies | A+ | Varies | 826,734.57 | 0.05% | 826,734.57 |
| US Bank Mmkt 5 - CT | 0.02% | Varies | A+ | Varies | 66,276,602.31 | 0.02% | 66,276,602.31 |
| First American Government Obligation | 0.00% | Varies | AAA | Varies | 423,777.65 | 0.00% | 423,777.65 |
| First American Prime Obligations Fund CL " Z " | 0.02% | Varies | AAA | Varies | 67,121,311.02 | 0.02% | 67,121,311.02 |
| SUBTOTAL CASH & MONEY MARKET ACCOUNTS | | | | | 138,598,337.98 | | 138,598,337.98 |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | 0.51% | Varies | NR | Varies | 48,679,482.79 | 0.51% | 48,679,482.79 |
| <u>BONDS, DEBENTURES, NOTES & AGREEMENTS</u> | | | | | | | |
| US Bank Na C P | 0.10% | 03/01/18 | | 09/01/16 | 1,520,346.83 | 0.10% | 1,520,346.83 |
| US Bank Na C P | 0.00% | 12/29/17 | A+ | 08/01/17 | 3,721,772.26 | 0.00% | 3,781,859.20 |
| Oracle Corp | 1.20% | 10/15/17 | A1 | 11/1/12 | 4,015,960.00 | 1.20% | 3,999,520.00 |
| US Treasury Note | 0.00% | 11/30/17 | | 8/01/17 | 240,894.80 | | 243,909.72 |
| FNMA Debt | 0.88% | 12/20/17 | AAA | 1/16/13 | 3,498,145.00 | 0.88% | 3,498,320.00 |
| FHLMCM | 0.75% | 1/12/18 | AAA | 3/19/13 | 3,973,128.00 | 0.75% | 3,995,320.00 |
| US Treasury Note | 2.63% | 1/31/18 | AAA | 8/29/14 | 5,026,442.89 | 2.63% | 4,841,890.25 |
| FHLB Debt | 1.25% | 06/08/18 | AAA | 06/28/13 | 290,532.33 | 1.25% | 294,926.25 |
| US Treasury Note | 2.25% | 07/31/18 | AAA | 10/20/15 | 3,366,614.38 | 2.25% | 3,265,796.28 |
| FHLB Debt | 1.00% | 09/21/18 | AAA | 09/21/16 | 1,335,000.00 | 1.00% | 1,330,647.90 |
| Natixis Funding Corp | 1.67% | 03/01/19 | A | 02/14/14 | 7,422,802.00 | 1.67% | 7,422,802.00 |
| FNMA Debt | 1.38% | 02/26/21 | AAA | 03/30/16 | 370,735.63 | 1.38% | 366,432.99 |
| Invnt 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 |
| Invnt 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 | | | | | 45,543,089.50 | | 45,322,486.80 |
| TOTAL INVESTMENTS HELD BY FISCAL AGENT | | | | | 232,820,910.27 | | 232,600,307.57 |

City of Riverside
Cash Balances by Fund
As of September 30, 2017

| Fund | Cash Balance ¹ | Interfund Loan Receivables ² | Cash Balance + Loan Receivables | |
|--|------------------------------|--|---------------------------------------|---------------------|
| General Fund | 101 | 14,946,413 | - | 14,946,413 |
| Successor Agency Administration Fund | 170 | 513,591 | - | 513,591 |
| Enterprise Funds | | | | |
| Electric | 510 | 287,569,418 | 4,665,465 | 292,234,883 |
| Electric - Public Benefits Charge | 511 | 16,005,305 | - | 16,005,305 |
| Water | 520 | 66,657,791 | - | 66,657,791 |
| Water - Conservation & Reclamation Program | 521 | 2,364,011 | - | 2,364,011 |
| Airport | 530 | 874,040 | - | 874,040 |
| Refuse Collection | 540 | 7,032,948 | - | 7,032,948 |
| Sewer Service | 550 | 68,908,945 | 4,986,274 | 73,895,219 |
| Special Transit | 560 | 1,592,550 | - | 1,592,550 |
| Public Parking | 570 | 300,920 | - | 300,920 |
| Entertainment | 580-1 | 698,088 | - | 698,088 |
| SubTotal - Enterprise Funds | | 452,004,016 | 9,651,739 | 461,655,755 |
| Special Revenue Funds | | | | |
| Urban Areas Security Initiative | 205 | (362,458) | - | (362,458) |
| Community Development Block Grant | 220 | 484,347 | - | 484,347 |
| Home Investment Partnership Program | 221 | 1,405,607 | - | 1,405,607 |
| Housing Opportunities for Persons with AIDS | 222 | (1,321,273) | - | (1,321,273) |
| Community Development Grants | 223 | 1,620,681 | - | 1,620,681 |
| Neighborhood Stabilization Program | 225 | 148,323 | - | 148,323 |
| Special Gas Tax | 230 | 14,728,685 | - | 14,728,685 |
| Air Quality | 240 | 924,935 | - | 924,935 |
| NPDES Storm Drain | 260 | 230,907 | - | 230,907 |
| Housing Authority | 280 | 10,746,325 | - | 10,746,325 |
| Housing Assets | 281 | 470,199 | 6,976,782 | 7,446,981 |
| Special Districts | 291 | (832,358) | - | (832,358) |
| SubTotal - Special Revenue Funds | | 28,243,920 | 6,976,782 | 35,220,702 |
| Capital Projects Funds | | | | |
| Certificates of Participation Projects | 401 | (494,052) | - | (494,052) |
| Storm Drain | 410 | 1,293,634 | - | 1,293,634 |
| Local Park Special Capital Improvements | 411 | 188,894 | - | 188,894 |
| Regional Park Special Capital Improvements | 413 | 2,749,781 | - | 2,749,781 |
| Capital Outlay | 430 | (2,630,938) | - | (2,630,938) |
| Transportation Projects | 431 | (285,356) | - | (285,356) |
| Measure A Capital Outlay | 432 | 16,845,164 | - | 16,845,164 |
| Transportation Development Impact Fees | 433 | 4,148,250 | - | 4,148,250 |
| Transportation Uniform Mitigation Fees | 434 | (1,854,641) | - | (1,854,641) |
| Community Facilities Districts and Assessment Districts | Various | 1,890,911 | - | 1,890,911 |
| SubTotal - Capital Project Funds | | 21,851,646 | - | 21,851,646 |
| Debt Service Funds | | | | |
| Debt Service Fund - General | 390 | (13,051,246) | - | (13,051,246) |
| Debt Service Fund - Public Works | 391 | 771,438 | - | 771,438 |
| SubTotal Debt Service Funds | | (12,279,807) | - | (12,279,807) |
| Agency Funds | | | | |
| Redevelopment Successor Agency | Various | 21,947,460 | - | 21,947,460 |
| Community Facilities Districts and Assessment Districts | Various | 780,293 | - | 780,293 |
| Special Deposits | Various | 9,553,330 | - | 9,553,330 |
| SubTotal Agency Funds | | 32,281,083 | - | 32,281,083 |
| Internal Service Funds | | | | |
| Workers' Compensation Insurance Trust | 610 | 14,893,341 | 773,896 | 15,667,237 |
| Unemployment Insurance Trust | 620 | 414,949 | - | 414,949 |
| Liability Insurance Trust | 630 | (850,194) | - | (850,194) |
| Central Stores | 640 | (656,043) | - | (656,043) |
| Central Garage | 650 | 6,267,401 | 2,763,569 | 9,030,970 |
| SubTotal - Internal Service Funds | | 20,069,454 | 3,537,465 | 23,606,919 |
| Total - All Funds \$ 557,630,316 \$ 20,165,986 \$ 577,796,302 | | | | |

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

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

ATTACHMENT C

DEBT REPORT

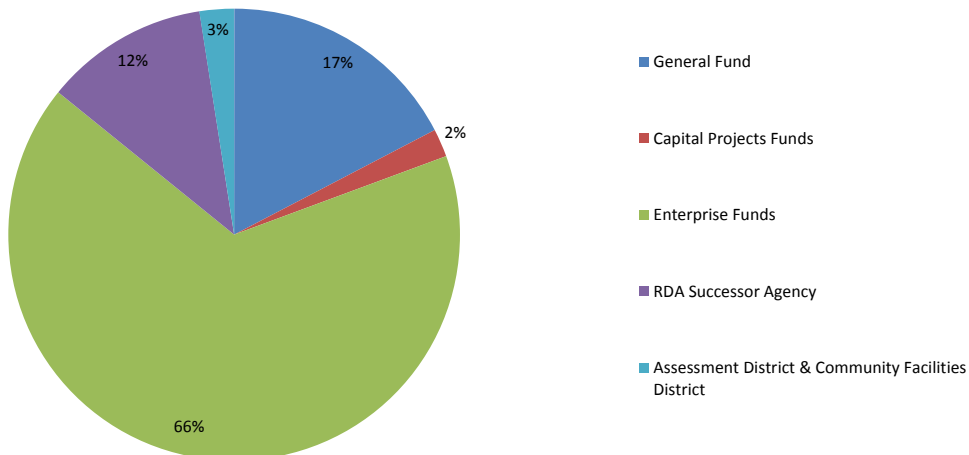


City of Riverside
 Fiscal Year 2017/18 Summary of Outstanding Debt ¹
 As of September 30, 2017

| Debt Issuance ² | Outstanding Principal Balance 6/30/2017 | New Debt Issued During Fiscal Year | 2017/18 Principal Payments | 2017/18 Interest Payments | 2017/18 Total Payments | Projected Principal Balance 6/30/2018 |
|--|---|------------------------------------|----------------------------|---------------------------|------------------------|---------------------------------------|
| General Fund | | | | | | |
| General Obligation | 11,390,000 | - | 1,110,000 | 544,298 | 1,654,298 | 10,280,000 |
| Pension Obligation | 92,935,000 | - | 12,830,000 | 4,263,319 | 17,093,319 | 80,105,000 |
| Certificates of Participation | 122,740,000 | - | 4,255,000 | 4,291,227 | 8,546,227 | 118,485,000 |
| Lease Revenue Bonds | 35,825,000 | - | 1,485,000 | 1,587,600 | 3,072,600 | 34,340,000 |
| Capital Leases | 17,192,291 | - | 3,741,086 | 325,978 | 4,067,064 | 13,451,204 |
| Interfund Loans | 2,962,142 | - | 288,163 | 51,837 | 340,000 | 2,673,980 |
| Private Placement Financings | 41,324,543 | - | 2,221,908 | 1,281,525 | 3,503,433 | 39,102,635 |
| Total General Fund | 324,368,975 | - | 25,931,157 | 12,345,784 | 38,276,940 | 298,437,819 |
| Capital Projects Funds | | | | | | |
| Local Park Impact Fee Fund Interfund Loans | 4,787,702 | - | 1,367,215 | 83,785 | 1,451,000 | 3,420,486 |
| Measure A Certificates of Participation | 32,610,000 | - | 1,390,000 | 1,606,088 | 2,996,088 | 31,220,000 |
| Total Capital Projects Funds | 37,397,702 | - | 2,757,215 | 1,689,872 | 4,447,088 | 34,640,486 |
| Enterprise Funds | | | | | | |
| Electric Fund Revenue Bonds | 553,515,000 | - | 13,795,000 | 24,278,505 | 38,073,505 | 539,720,000 |
| Electric Fund Capital Leases | 3,904,662 | - | 806,485 | 92,063 | 898,549 | 3,098,177 |
| Water Fund Revenue Bonds | 188,300,000 | - | 5,415,000 | 7,577,239 | 12,992,239 | 182,885,000 |
| Water Fund Capital Lease | 2,305,000 | - | 210,003 | 49,797 | 259,800 | 2,094,997 |
| Sewer Fund Revenue Bonds | 404,105,000 | - | 8,410,000 | 18,900,413 | 27,310,413 | 395,695,000 |
| Sewer Fund Loans | 2,220,389 | - | 773,690 | 43,171 | 816,861 | 1,446,699 |
| Parking Fund Interfund Loans | 97,850 | - | 97,850 | - | 97,850 | - |
| Parking Fund Loans | 19,270,306 | - | 1,014,868 | 732,236 | 1,747,104 | 18,255,438 |
| Total Enterprise Funds | 1,173,718,207 | - | 30,522,897 | 51,673,423 | 82,196,320 | 1,143,195,310 |
| Internal Service Funds | | | | | | |
| Central Garage Fund Interfund Loans | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| Total Internal Service Funds | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| RDA Successor Agency | | | | | | |
| Tax Allocation Bonds | 189,295,000 | - | 7,315,000 | 9,511,987 | 16,826,987 | 181,980,000 |
| Lease Revenue Bonds | 16,530,000 | - | 1,605,000 | 796,983 | 2,401,983 | 14,925,000 |
| Interfund Loans | 4,665,464 | - | 418,354 | 81,646 | 500,000 | 4,247,110 |
| Loans | 810,000 | - | 365,000 | 29,307 | 394,307 | 445,000 |
| Total RDA Successor Agency | 211,300,464 | - | 9,703,354 | 10,419,922 | 20,123,277 | 201,597,110 |
| Assessment District & Community Facilities District | | | | | | |
| Assessment Districts | 23,215,000 | - | 1,265,000 | 1,135,269 | 2,400,269 | 21,950,000 |
| Community Facilities Districts | 20,955,000 | - | 530,000 | 905,140 | 1,435,140 | 20,425,000 |
| Total AD & CFD | 44,170,000 | - | 1,795,000 | 2,040,409 | 3,835,409 | 42,375,000 |
| Total | \$ 1,791,631,395 | \$ - | \$ 71,047,792 | \$ 78,181,241 | \$ 149,229,033 | \$ 1,720,583,603 |

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

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



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

City of Riverside
 Fiscal Year 2017/18 Summary of Outstanding Debt 1
 As of September 30, 2017

| Debt Issuance | Year of Issuance | Year of Final Maturity | Total Issue Size | Repayment Source | Outstanding Principal Balance 6/30/2017 | New Debt Issued During Fiscal Year | 2017/18 Principal Payments | 2017/18 Interest Payments | 2017/18 Total Payments | Projected Principal Balance 6/30/2018 |
|--|------------------|------------------------|------------------|--|---|------------------------------------|----------------------------|---------------------------|------------------------|---------------------------------------|
| General Obligation | | | | | | | | | | |
| Measure G Fire Facility Projects Bonds | 2004 | 2024 | 20,000,000 | Existing Special Property Tax | 11,390,000 | - | 1,110,000 | 544,298 | 1,654,298 | 10,280,000 |
| Pension Obligation | | | | | | | | | | |
| Pension Obligation Bonds (2004) | 2004 | 2023 | 89,540,000 | General Purpose General Fund Revenues | 50,840,000 | - | 6,440,000 | 2,997,526 | 9,437,526 | 44,400,000 |
| Pension Obligation Bonds (2005) Series A | 2005 | 2020 | 30,000,000 | General Purpose General Fund Revenues ² | 10,135,000 | - | 3,480,000 | 484,453 | 3,964,453 | 6,655,000 |
| Pension Obligation Bonds (2017A) | 2017 | 2027 | 31,960,000 | General Purpose General Fund Revenues ² | 31,960,000 | - | 2,910,000 | 781,339 | 3,691,339 | 29,050,000 |
| Certificates of Participation | | | | | | | | | | |
| Galleria Mall Improvements | 2006 | 2036 | 19,945,000 | Project Developer / Successor Agency | 17,040,000 | - | 555,000 | 768,691 | 1,323,691 | 16,485,000 |
| Riverside Renaissance Projects Refunding | 2008 | 2037 | 128,300,000 | General Purpose General Fund Revenues | 105,700,000 | - | 3,700,000 | 3,522,536 | 7,222,536 | 102,000,000 |
| Lease Revenue Bonds | | | | | | | | | | |
| Lease Revenue Refunding Bonds Series A | 2012 | 2033 | 41,240,000 | General Purpose General Fund Revenues ³ | 35,825,000 | - | 1,485,000 | 1,587,600 | 3,072,600 | 34,340,000 |
| Capital Leases | | | | | | | | | | |
| VOIP Phone System | 2012 | 2022 | 1,650,000 | General Purpose General Fund Revenues | 955,564 | - | 164,620 | 21,769 | 186,388 | 790,944 |
| Police Department Helicopter | 2013 | 2019 | 1,348,316 | General Purpose General Fund Revenues | 463,309 | - | 229,711 | 6,843 | 236,554 | 233,598 |
| Various Vehicles, Software, and Hardware | 2013 | 2019 | 3,642,934 | General Purpose General Fund Revenues | 1,251,787 | - | 620,642 | 18,849 | 639,491 | 631,144 |
| Various Vehicles, Software, and Hardware | 2013 | 2018 | 2,957,221 | General Purpose General Fund Revenues | 904,764 | - | 601,370 | 9,058 | 610,428 | 303,394 |
| Convention Center, Fox, Muni, and RPD Dispatch FF&E | 2013 | 2021 | 3,668,000 | General Purpose General Fund Revenues | 2,151,849 | - | 523,985 | 35,375 | 559,360 | 1,627,864 |
| Various Vehicles, Software, and Hardware | 2014 | 2022 | 4,450,000 | General Purpose General Fund Revenues | 3,510,019 | - | 675,694 | 63,530 | 739,224 | 2,834,325 |
| Various Hardware and Software | 2017 | 2025 | 7,955,000 | General Purpose General Fund Revenues | 7,955,000 | - | 925,065 | 170,554 | 1,095,619 | 7,029,935 |
| Interfund Loans | | | | | | | | | | |
| Utilities Plaza Purchase Interfund Loan | 2012 | 2027 | 4,469,221 | Building Lease Revenue | 2,962,142 | - | 288,163 | 51,837 | 340,000 | 2,673,980 |
| Private Placement Financings | | | | | | | | | | |
| Ryan Bonaminio Park Loan | 2012 | 2021 | 4,000,000 | General Purpose General Fund Revenues | 2,151,061 | - | 404,569 | 62,546 | 467,115 | 1,746,491 |
| Convention Center Expansion Loan | 2012 | 2034 | 44,650,000 | General Fund Transient Occupancy Tax ⁴ | 39,173,482 | - | 1,817,339 | 1,218,979 | 3,036,318 | 37,356,143 |
| Total General Fund | | | | | 324,368,975 | - | 25,931,157 | 12,345,784 | 38,276,940 | 298,437,819 |
| Local Park Impact Fee Fund | | | | | | | | | | |
| Riverside Renaissance Debt Service Interfund Loan #1 | 2010 | 2020 | 3,460,000 | Development Impact Fee Revenue | 2,765,327 | - | 683,638 | 48,362 | 732,000 | 2,081,689 |
| Riverside Renaissance Debt Service Interfund Loan #2 | 2011 | 2019 | 3,402,000 | Development Impact Fee Revenue | 2,022,375 | - | 683,578 | 35,422 | 719,000 | 1,338,797 |
| Total Local Park Impact Fee Fund | | | | | 4,787,702 | - | 1,367,215 | 83,785 | 1,451,000 | 3,420,486 |
| Measure A Fund | | | | | | | | | | |
| RPPFA Local Measure A Sales Tax Revenue COPs | 2013 | 2033 | 35,235,000 | Measure A Sales Tax Revenues | 32,610,000 | - | 1,390,000 | 1,606,088 | 2,996,088 | 31,220,000 |
| Total Measure A Fund | | | | | 32,610,000 | - | 1,390,000 | 1,606,088 | 2,996,088 | 31,220,000 |
| Electric Utility | | | | | | | | | | |
| Electric Revenue Refunding Bonds (2008) Series A | 2008 | 2029 | 84,515,000 | Existing Electric Rates/Refunding Proceeds | 70,540,000 | - | - | 2,194,499 | 2,194,499 | 70,540,000 |
| Electric Revenue Refunding Bonds (2008) Series C | 2008 | 2035 | 57,325,000 | Existing Electric Rates/Refunding Proceeds | 41,975,000 | - | - | 1,344,879 | 1,344,879 | 41,975,000 |
| Electric Revenue Bonds (2008) Series D | 2008 | 2038 | 209,740,000 | Existing Electric Rates | 209,740,000 | - | 3,460,000 | 10,180,716 | 13,640,716 | 206,280,000 |
| Electric Revenue Bonds (2009) Series A | 2009 | 2018 | 34,920,000 | Existing Electric Rates | 2,490,000 | - | 1,215,000 | 81,375 | 1,296,375 | 1,275,000 |
| Electric Revenue Bonds (2010) Series A | 2010 | 2040 | 133,290,000 | Existing Electric Rates | 133,290,000 | - | - | 6,479,481 | 6,479,481 | 133,290,000 |
| Electric Revenue Bonds (2010) Series B | 2010 | 2019 | 7,090,000 | Existing Electric Rates | 6,995,000 | - | 2,345,000 | 257,300 | 2,602,300 | 4,650,000 |
| Electric Revenue Bonds (2011) Series A | 2011 | 2035 | 56,450,000 | Existing Electric Rates/Refunding Proceeds | 41,925,000 | - | - | 1,613,274 | 1,613,274 | 41,925,000 |
| Electric Revenue Refunding Bonds (2013) Series A | 2013 | 2043 | 79,080,000 | Existing Electric Rates | 46,560,000 | - | 6,775,000 | 2,126,981 | 8,901,981 | 39,785,000 |
| Electric Fund Vehicles Capital Leases | Various | Various | Various | Existing Electric Rates | 3,904,662 | - | 806,485 | 92,063 | 898,549 | 3,098,177 |
| Total Electric Fund | | | | | 557,419,662 | - | 14,601,485 | 24,370,568 | 38,972,054 | 542,818,177 |
| Water Utility | | | | | | | | | | |
| Water Revenue Bonds (2008) Series B | 2008 | 2038 | 58,235,000 | Existing Water Rates | 56,625,000 | - | 1,210,000 | 2,741,750 | 3,951,750 | 55,415,000 |
| Water Revenue Bonds (2009) Series A | 2009 | 2020 | 31,895,000 | Existing Water Rates | 9,760,000 | - | 2,505,000 | 383,575 | 2,888,575 | 7,255,000 |
| Water Revenue Bonds (2009) Series B | 2009 | 2039 | 67,790,000 | Existing Water Rates | 67,790,000 | - | - | 2,717,377 | 2,717,377 | 67,790,000 |
| Water Revenue Bonds (2011) Series A | 2011 | 2035 | 59,000,000 | Existing Water Rates | 54,125,000 | - | 1,700,000 | 1,734,537 | 3,434,537 | 52,425,000 |
| Water Fund Vehicles Capital Lease | 2017 | 2027 | 2,305,000 | Existing Water Rates | 2,305,000 | - | 210,003 | 49,797 | 259,800 | 2,094,997 |
| Total Water Fund | | | | | 190,605,000 | - | 5,625,003 | 7,627,036 | 13,252,039 | 184,979,997 |
| Sewer Utility | | | | | | | | | | |
| Headworks Project Loan | 2000 | 2019 | 7,956,419 | Existing Sewer Rates | 930,095 | - | 460,982 | 16,405 | 477,387 | 469,113 |
| Cogeneration Project Loan | 2003 | 2021 | 5,374,978 | Existing Sewer Rates | 1,290,294 | - | 312,708 | 26,766 | 339,474 | 977,586 |
| Sewer Revenue Bonds (2009) Series B | 2009 | 2039 | 204,075,000 | Existing Sewer Rates | 204,075,000 | - | 8,410,000 | 9,063,413 | 17,473,413 | 195,665,000 |
| Sewer Revenue Bonds (2015) Series A | 2015 | 2040 | 200,030,000 | Existing Sewer Rates | 200,030,000 | - | - | 9,837,000 | 9,837,000 | 200,030,000 |
| Total Sewer Fund | | | | | 406,325,389 | - | 9,183,690 | 18,943,584 | 28,127,274 | 397,141,699 |

| Debt Issuance | Year of Issuance | Year of Final Maturity | Total Issue Size | Repayment Source | Outstanding Principal Balance 6/30/2017 | New Debt Issued During Fiscal Year | 2017/18 Principal Payments | 2017/18 Interest Payments | 2017/18 Total Payments | Projected Principal Balance 6/30/2018 |
|--|------------------|------------------------|------------------|---|---|------------------------------------|----------------------------|---------------------------|------------------------|---------------------------------------|
| Parking Fund | | | | | | | | | | |
| Parking Garages 1 & 2 Interfund Loan #2 | 2008 | 2018 | 942,006 | Parking Fund Revenue | 97,850 | - | 97,850 | - | 97,850 | - |
| Fox Entertainment Plaza Loan | 2010 | 2032 | 25,000,000 | Parking Fund Revenue ⁵ | 19,270,306 | - | 1,014,868 | 732,236 | 1,747,104 | 18,255,438 |
| Total Parking Fund | | | | | 19,368,156 | - | 1,112,718 | 732,236 | 1,844,954 | 18,255,438 |
| Central Garage Fund | | | | | | | | | | |
| CNG Refueling Station Interfund Loan | 2013 | 2019 | 1,674,262 | Fuel Sales | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| Total Central Garage Fund | | | | | 676,047 | - | 338,169 | 11,831 | 350,000 | 337,877 |
| RDA Successor Agency | | | | | | | | | | |
| RPPA Multiple Project Area TABs (1991) | 1991 | 2018 | 13,285,000 | Successor Agency Tax Increment | 25,000 | - | 25,000 | 2,000 | 27,000 | - |
| California Tower Lease Revenue Bonds Series A | 2003 | 2024 | 26,255,000 | Successor Agency Tax Increment | 14,200,000 | - | 1,365,000 | 675,875 | 2,040,875 | 12,835,000 |
| California Tower Lease Revenue Bonds Series B | 2003 | 2024 | 4,810,000 | Successor Agency Tax Increment | 2,330,000 | - | 240,000 | 121,108 | 361,108 | 2,090,000 |
| RPPA Multiple Project Area TABs (2007) Series A | 2007 | 2037 | 8,340,000 | Successor Agency Tax Increment | 8,145,000 | - | 25,000 | 356,331 | 381,331 | 8,120,000 |
| RPPA Multiple Project Area TABs (2007) Series B | 2007 | 2028 | 14,850,000 | Successor Agency Tax Increment | 11,150,000 | - | 350,000 | 637,642 | 987,642 | 10,800,000 |
| RPPA Multiple Project Area TABs (2007) Series C | 2007 | 2037 | 89,205,000 | Successor Agency Tax Increment | 85,355,000 | - | 1,470,000 | 4,141,225 | 5,611,225 | 83,885,000 |
| RPPA Multiple Project Area TABs (2007) Series D | 2007 | 2032 | 43,875,000 | Successor Agency Tax Increment | 29,625,000 | - | 1,490,000 | 1,782,519 | 3,272,519 | 28,135,000 |
| HUD Section 108 Refunding Loan - Mission Village | 2011 | 2018 | 2,695,000 | Successor Agency Tax Increment | 810,000 | - | 365,000 | 29,307 | 394,307 | 445,000 |
| Reid Park Acquisition Interfund Loan | 2011 | 2028 | 720,000 | Successor Agency Tax Increment | 603,985 | - | 54,430 | 10,570 | 65,000 | 549,555 |
| Riverside Golf Course Acquisition Interfund Loan | 2011 | 2028 | 4,837,500 | Successor Agency Tax Increment | 4,061,479 | - | 363,924 | 71,076 | 435,000 | 3,697,555 |
| 2014 Subordinate Tax Allocation Refunding Bonds Series A | 2014 | 2034 | 61,250,000 | Successor Agency Tax Increment | 53,590,000 | - | 3,795,000 | 2,550,650 | 6,345,650 | 49,795,000 |
| 2014 Subordinate Tax Allocation Refunding Bonds Series B | 2014 | 2024 | 1,730,000 | Successor Agency Tax Increment | 1,405,000 | - | 160,000 | 41,620 | 201,620 | 1,245,000 |
| Total RDA Successor Agency | | | | | 211,300,464 | - | 9,703,354 | 10,419,922 | 20,123,277 | 201,597,110 |
| Assessment District & Community Facilities District | | | | | | | | | | |
| Riverwalk Business Center Assessment District Bonds | 2004 | 2029 | 3,755,000 | Existing Special Property Tax | 2,560,000 | - | 135,000 | 152,205 | 287,205 | 2,425,000 |
| Sycamore Canyon Business Park CFD 92-1 Bonds | 2005 | 2034 | 9,700,000 | Existing Special Property Tax | 7,440,000 | - | 260,000 | 381,034 | 641,034 | 7,180,000 |
| Hunter Park Assessment District Bonds | 2006 | 2036 | 15,269,906 | Existing Special Property Tax | 12,320,000 | - | 370,000 | 623,795 | 993,795 | 11,950,000 |
| Riverwalk Assessment District Refunding Bonds | 2011 | 2026 | 7,805,000 | Existing Special Property Tax | 5,650,000 | - | 465,000 | 250,413 | 715,413 | 5,185,000 |
| Auto Center Assessment District Refunding Bonds | 2012 | 2024 | 4,050,000 | General Fund Sales Tax Revenue ⁶ | 2,685,000 | - | 295,000 | 108,856 | 403,856 | 2,390,000 |
| Riverwalk Vista CFD 2006-1 | 2013 | 2043 | 4,415,000 | Existing Special Property Tax | 4,205,000 | - | 85,000 | 202,794 | 287,794 | 4,120,000 |
| Riverwalk Vista CFD 2006-1 Improv Area No.2 Series A | 2016 | 2046 | 5,505,000 | Existing Special Property Tax | 5,505,000 | - | 65,000 | 189,444 | 254,444 | 5,440,000 |
| Riverwalk Vista CFD 2006-1 Improv Area No.2 Series B | 2016 | 2031 | 1,275,000 | Existing Special Property Tax | 1,195,000 | - | 65,000 | 44,569 | 109,569 | 1,130,000 |
| Highlands CFD 2014-2 Series A | 2016 | 2046 | 1,800,000 | Existing Special Property Tax | 1,800,000 | - | 10,000 | 57,975 | 67,975 | 1,790,000 |
| Highlands CFD 2014-2 Series B | 2016 | 2031 | 810,000 | Existing Special Property Tax | 810,000 | - | 45,000 | 29,325 | 74,325 | 765,000 |
| Total Assessment District & Community Facilities District | | | | | 44,170,000 | - | 1,795,000 | 2,040,409 | 3,835,409 | 42,375,000 |
| Total | | | | | \$ 1,791,631,395 | \$ - | \$ 71,047,792 | \$ 78,181,241 | \$ 149,229,033 | \$ 1,720,583,603 |

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

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

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

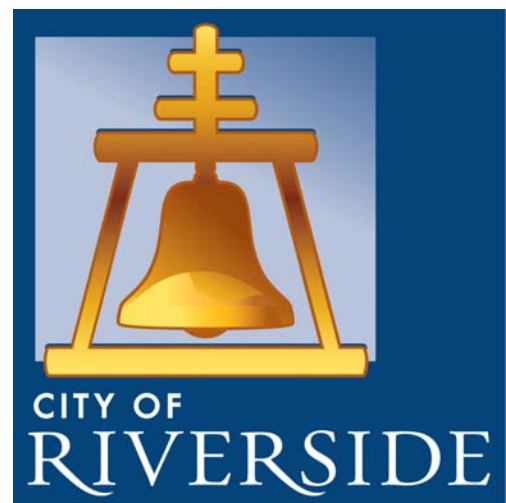
⁴ Debt service for this loan is primarily funded from a voter-approved increase in the transient occupancy tax rate from 11% to 13%.

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

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

ATTACHMENT D

MEASURE Z STATUS – TRACKING MEASURES AND TARGETS



MEASURE Z STATUS

TRACKING MEASURES AND TARGETS

| Measure Z Funding Items | Status | Recommended Tracking Measures | |
|---|---|--|--|
| | | Measure | Target |
|  20% General Fund Reserve <i>(Financial Discipline/ Responsibility)</i> | Will meet 15% target in FY 2016/17 and maintain through FY 2017/18 | General Fund Reserve level | FY 2017/18: 15% FYs 2018/19 - 2020/21: 20% (Also a part of city-wide program) |
|  Payoff of the Balloon \$32 million Pension Obligation Bond <i>(Financial Discipline/ Responsibility)</i> | Implemented May 2017 | No measure required | No target required |
|  Funding for Workers Comp and General Liability <i>(Financial Discipline/ Responsibility)</i> | Expect to meet 50% target through FY 2020/21 | Reserve level in the combined Liability Fund | 50% (In accordance with formal City policy) |
|  Measure Z Spending Contingency <i>(Financial Discipline/ Responsibility)</i> | Contingency unchanged | No measure required | Finance will track contingency spending |
|  Additional Sworn Police Positions <i>(Public Safety)</i> | 14 of 17 officers for Year 2 hired; recruitment continues. | Number of sworn officers added | Year 2: Add 17 Officers Year 3: Add 16 Officers Year 4: Add 14 Officers Year 5: Add 13 Officers (Also a part of city-wide program) |
|  Public Safety Non-Sworn Positions and Recruitment Costs <i>(Public Safety)</i> | 2 positions filled; recruitment continues | Number of positions filled during the year | FY 2017/18: 12 positions |
|  Police Officer Lateral Hire Incentives and Recruitment Costs <i>(Public Safety)</i> | No incentives paid to date | Fiscal year spending and number of bonuses awarded | No target required |
|  Additional Dispatchers <i>(Public Safety)</i> | 1 of 3 dispatchers hired; recruitment continues. | Number of dispatchers added | Year 2: Add 3 Dispatchers Year 3: Add 2 Dispatchers Year 4: Add 2 Dispatchers Year 5: Add 2 Dispatchers |
|  Reinstatement of Fire Squad <i>(Public Safety)</i> | Implemented December 2016 | No measure required | No target required |
|  Reinstatement of Fire Captains – Training and Arson <i>(Public Safety)</i> | Implemented July 2017 | No measure required | No target required |
|  Reinstatement of Battalion Chief <i>(Public Safety)</i> | Implemented July 2017 | No measure required | No target required |
|  Revised Police Department Vehicle Replacement and Maintenance Plan <i>(Public Safety)</i> | Council approved the purchase of 25 police pursuit vehicles; Proposals for six (6) Police BMW Motorcycles accepted. | Number of vehicles replaced | Target to be determined |



| Measure Z Funding Items | Status | Recommended Tracking Measures | |
|--|--|--|---|
| | | Measure | Target |
|  Refurbish Police Department Vehicle - Pilot Program <i>(Public Safety)</i> | 13 vehicles refurbished; 2 in process | Number of vehicles refurbished | Target to be determined |
|  Revised Fire Vehicle Replacement and Maintenance Plan <i>(Public Safety)</i> | City Council approval on 09/26/2017; Procurement in progress | Number of vehicles replaced | Target to be determined |
|  Fleet Facility Capital Repairs Needed <i>(Public Safety)</i> | Bid posted and closes 11/15/17; Construction anticipated to be completed by the end of January 2018 | Project Status | No target required |
|  Additional Fleet Mechanics for Police Department <i>(Public Safety)</i> | Recruitment underway | Number of mechanics added | Add two (2) mechanics |
|  Additional Fleet Mechanics for Fire Department <i>(Public Safety)</i> | Recruitment to begin late October 2017 | Number of mechanics added | Add 2 mechanics |
|  Funding Gap - Existing Services <i>(Critical Operating Needs)</i> | Implemented July 2017 | Measure Z Funding allocated to General Fund | No target required |
|  General Plan Update - Includes Zoning Code Changes <i>(Critical Operating Needs)</i> | Developing a Request for Qualifications (RFQ) to obtain a consultant that will perform the General Plan, Specific Plans, and Zoning Code updates | Measure Z funding contributed to update and changes | Target to be determined |
|  Homeless Services <i>(Critical Operating Needs)</i> | Developing a Measure Z spending plan for homeless housing development (Housing First); Housing First Plan will be presented to City Council in January 2018 to identify potential sites for homeless housing units | Currently undefined, to be based on the types of services funded by Measure Z (e.g., housing units if housing services funded) | Currently undefined, to be based on the types of services funded by Measure Z (e.g., number of housing units provided if housing services funded) |
|  Principal Analyst - City Manager's Office <i>(Critical Operating Needs)</i> | Completed October 2017 | No measure required | No target required |
|  Budget Engagement Commission Support <i>(Critical Operating Needs)</i> | Implemented June 2017 | No measure required | No target required |
|  New Downtown Main Library <i>(Facility Capital Needs)</i> | New Main Library project (3 story design; just under \$40 million) approved by City Council; Opening estimated Spring 2020 | Status of Library Project and Funding | No target required |



| Measure Z Funding Items | Status | Recommended Tracking Measures | |
|--|---|---|----------------------------|
| | | Measure | Target |
|  Eastside Library Site Selection <i>(Facility Capital Needs)</i> | City Council scheduled to consider recommended site for new Duran Eastside Library project on 11/07/2017 | Progress toward replacement site identification | No target required |
|  New Police Headquarters <i>(Facility Capital Needs)</i> | In progress; site options being considered | Project Status | No target required |
|  Museum Renovation and Potential Expansion <i>(Facility Capital Needs)</i> | Pre-planning phase | Project Status | No target required |
|  Downtown Parking Garage <i>(Facility Capital Needs)</i> | Early planning phase | Project Status | No target required |
|  Annual Deferred Maintenance (Existing Facilities) – Partial Funding <i>(Facility Capital Needs)</i> | Priority list proposed to committee; Phase 1 - top three (3) high priority projects (replace La Sierra Library roof, repair to Orange PD, and replace roof on Fire Station #8) in the bid process; Council action anticipated November/ December 2017 | Percentage of Need funded | Target to be determined |
|  Maximize Roads/Streets (Pavement Condition Index) <i>(Quality of Life)</i> | All field survey data has been collected; consultant report anticipated December 2017 | Pavement Condition Index (PCI) | 70 or higher PCI |
|  Tree Trimming <i>(Quality of Life)</i> | Tree contractor has started three (3) separate grids; Working with contractor to increase the number of personnel in each grid to maximize efficiency | Tree trimming cycle | 6-year tree trimming cycle |
|  Ward Action Team – Deputy City Attorney II (City Attorney’s Office) <i>(Quality of Life)</i> | Implemented June 2017 | No measure required | No target required |
|  Ward Action Team – City Manager’s Office <i>(Quality of Life)</i> | Position details being defined; recruitment will follow | Recruitment progress | No target required |
|  Technology Improvements <i>(Technology)</i> | Tentative portfolio of 28 projects to pursue with Measure Z Technology Improvements budget over the next four (4) years. Measure Z Technology Spending Plan will be submitted to City Council for review on 10/17/2017 | Status of projects funded by Measure Z | Target to be determined |

