

## CASH AND INVESTMENTS DEBT ADMINISTRATION REPORT FY 2018/19 FOURTH QUARTER UPDATE

Finance Department

City Council  
November 19, 2019

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### BACKGROUND

1. Cash and Investments and Debt originally included in Quarterly Financial Report and Measure Z Update
2. Improve reporting of treasury and debt administrative activities
  - A. Separate process for management of investment and debt
  - B. Different metrics of performance for debt and investments
3. Keep Council updated on debt and investment portfolio management



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## TREASURY FINANCIAL GOALS

1. Safety of Principal
2. Liquidity for Cash Flow
3. Yield return on investment
  - A. Ensure sufficient cash on hand to meet obligations
  - B. Adhere to City Investment Policy and bond covenants related to Permitted Investments for Bond Proceeds
  - C. Annual requirement to delegate investment authority to Chief Financial Officer/Treasurer



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## CASH AND TREASURY PERFORMANCE – Q4

1. Pooled Investment Portfolio - \$732 million
2. Investments held by fiscal agent - \$249 million
3. Weighted average yield of pooled investment portfolio – 2.168%
4. No fund's cash balance is currently a concern



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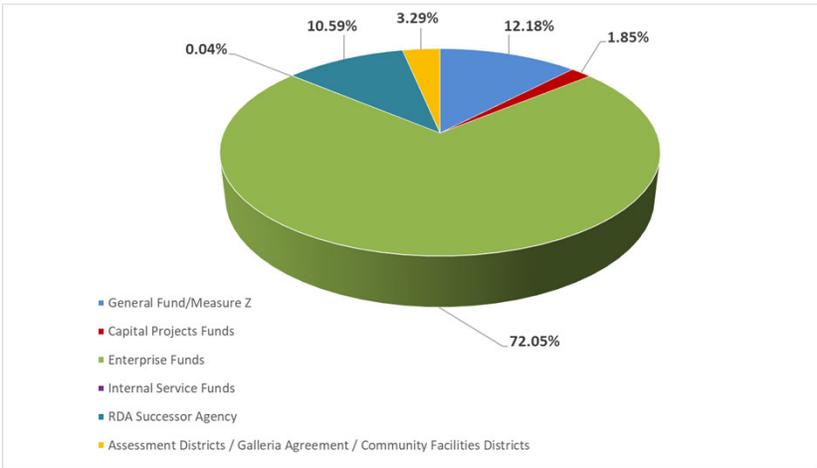
## DEBT SUMMARY ANALYSIS – Q4

- 1. Principal Balance decreased \$23,687,105
- 2. May – 2019A Lease Revenue Refunding Bonds – (Galleria)
  - A. 2006 Certificates of Participation – partial refunding (\$15,900,000)
- 3. June – 2019B Lease Revenue Bonds (Main Library Project)
  - A. New Money Issuance (\$33,505,000)
  - B. Premium (\$6,915,528)

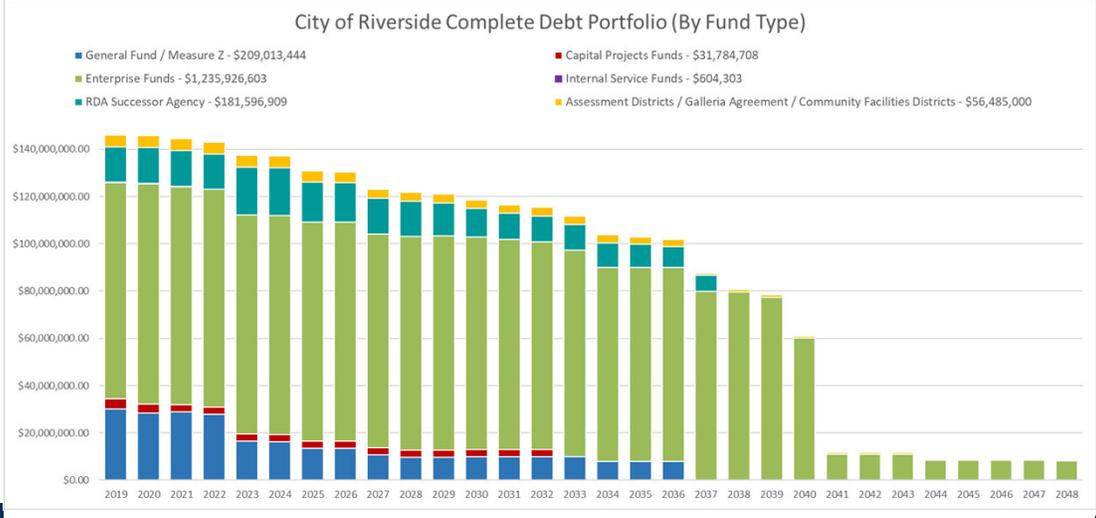


## DEBT SUMMARY ANALYSIS – Q4

Debt Portfolio composition



# DEBT SUMMARY ANALYSIS – Q4



# DEBT ACTIVITIES – Q4

1. Refunding 2006 Lease Revenue Certificates of Participation (Galleria at Tyler Public Improvements)
2. Bond Financing for 2019B Lease Revenue Bonds (Main Branch Library)
3. Preparation of FY 2020 Budgets and Council Action Street Lighting Assessment District 1 and Riverwalk and Sycamore Highlands Landscape Maintenance Districts
4. Preparation of FY 2020 budgets and Council Action for Community Facility Districts and Assessment Districts
5. Preparation of FY 2020 levy and tax rate for 2004 Election of 2003 General Obligation Bonds (Fire Facility Projects).



## RECOMMENDATION

That the City Council receive and provide input on the attached Fiscal Year 2018/19 Fourth Quarter Cash and Investments and Debt Report.

