



RIVERSIDE PUBLIC UTILITIES FISCAL YEAR 2024-25 & 2025-26 BUDGET

Riverside Public Utilities

Board of Public Utilities
April 8, 2024

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1

FY 2024/25 – 2025/26 BUDGET TIMELINE



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2

2

DEPARTMENT OVERVIEW

1. Riverside Public Utilities is responsible for providing electric and water service to customers with a service area population of approximately 314,000, encompassing 82 square miles.
2. Electric Utility
 - a. 112,751 metered customers
 - b. 473 employees
3. Water Utility
 - a. 66,441 metered customers
 - b. 165 employees



3

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3

DEPARTMENT MISSION AND VISION

Our Mission –

The City of Riverside Public Utilities Department is committed to the highest quality water and electric services at the lowest possible rates to benefit the community.

Our Vision –

Our customers will recognize Riverside Public Utilities as a unique community asset with a global reputation for innovation, sustainability and enhanced quality of life.

RPU's Mission Statement, Vision and Core Values as with the Utility 2.0 strategic plan by the Board on 2/13/2017 and City Council on 3/14/2017

4



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4

DEPARTMENT CORE VALUES

- | | |
|--------------------------|-------------------------------------|
| 1. Safety | 6. Creativity and Innovation |
| 2. Honesty and Integrity | 7. Inclusiveness and Mutual Respect |
| 3. Teamwork | 8. Community Involvement |
| 4. Professionalism | 9. Environmental Stewardship |
| 5. Quality service | |



5

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5

RIVERSIDE 2025 STRATEGIC PLAN

City Council Strategic Policy –

Priorities and policy direction of the City Council to advance Riverside’s potential and frame the work efforts of staff for the next five years; includes Vision, Cross-Cutting Threads, Strategic Priorities, Goals and Indicators.

Operational Workplan –

Activities carried out by City staff to implement the City Council Strategic Policy and metrics to track trendlines of progress toward achieving priorities; includes Actions and Performance Metrics.



6

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6

STRATEGIC PRIORITIES

-  1. Arts, Culture & Recreation
-  2. Community Well-Being
-  3. Economic Opportunity
-  4. Environmental Opportunity
-  5. High Performing Government
-  6. Infrastructure, Mobility & Connectivity

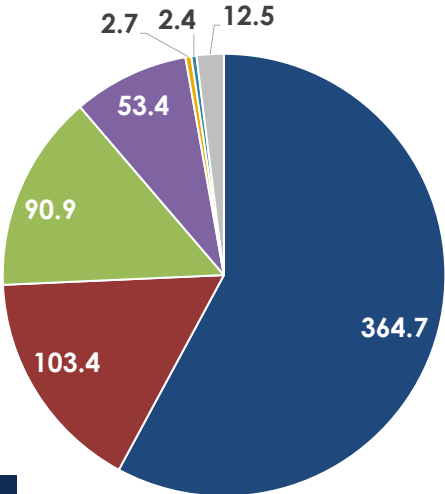


7
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7

2024-25 EXPENSE BUDGET

(in millions)



Category	Amount (in millions)
Non-Personnel Operating	\$364.7M
Personnel Costs	\$103.4M
Capital Costs	\$90.9M
GFT Transfer	\$53.4M
Internal Service Dept Direct Position Cost	\$2.7M
Internal Service Dept Direct Operating Costs	\$2.4M
Internal Service Dept Cost Allocation Plan	\$12.5M




8
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8

INTERNAL SERVICE DEPARTMENT POSITIONS			
Department	Position	FTE	FY 2024/25 Budget
Human Resources	Principal HR Analyst Senior HR Analyst (2) Organization Development & Training Manager HR Analyst	5.00	\$716,234
Finance	Revenue Representative Sr Procurement & Contract Specialist (2)	3.00	\$341,797
Innovation & Technology	Chief Innovation Security Officer	0.50	\$103,491

9




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9

INTERNAL SERVICE DEPARTMENT POSITIONS			
Department	Position	FTE	FY 2024/25 Budget
City Clerk	Deputy City Clerk	0.68	\$63,045
General Services	Equipment Operator II Building Maintenance Specialist (2)	2.25	\$250,189
Community & Economic Development	Real Property Assistant	1.00	\$104,512
City Manager/Office of Communications	Web Designer Communications Tech Graphics Tech Project Assistant Project Manager Administrative Analyst (0.5)	5.50	\$573,859

10





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10

INTERNAL SERVICE DEPARTMENT POSITIONS

Department	Position	FTE	FY 2024/25 Budget
Public Works	Tree Inspector (0.25) Urban Forestry Manager (0.25) Senior Office Specialist (.07) Construction Inspector II Power Line Clearance Overtime	1.57	\$470,478
City Manager/Office of Sustainability	Principal Project Manager (2 @ 0.25)	0.5	\$87,826
Total		20.00	\$2,711,431



11




11

INTERNAL SERVICE DEPARTMENT OPERATING COSTS


Department	Non-Personnel	FY 2024/25 Budget
Finance	Credit Card Fees incurred from RPU customer payments; Annual Consolidated Financial Audit	\$1,255,860
Police	Aviation	\$127,407
City Manager	Intergovernmental Relations	\$100,000
General Services	Corporation Yard Building Occupancy	\$167,690
Parks & Recreation	Casa Blanca Resource Center Landscaping	\$1,733
Innovation & Technology	Software Licenses	\$763,834
Total		\$2,416,524


12



12


INTERNAL SERVICE DEPARTMENT OPERATING COSTS			
Department	Service/Function	Determined by	FY 2024/25 Budget
Mayor	Legislative and Citywide Support	Net Expenditures/Agenda Items	\$399,543
City Council	Legislative and Citywide Support	Net Expenditures/Agenda Items	\$640,956
City Manager	Citywide Support, Public Relations, Intergovernmental Relations	Net Expenditures/Agenda Items/Number of Citywide FTEs	\$1,536,721
City Clerk	Records Management, Elections, Legislative Support	DocuTrust Invoices; Net Expenditures; Number of Agenda Items	\$116,324
City Attorney	Direct Support	Attorney Work Hours by Section	\$692,642
Human Resources	Citywide Support	Number of Citywide FTEs	\$1,724,768



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13

INTERNAL SERVICE DEPARTMENT OPERATING COSTS			
Department	Service/Function	Determined by	FY 2024/25 Budget
General Services	Building Maint., Publishing, Property Management, Capital Projects	Net Expenditures by Section; Print Shop Invoices; Support Hours: RPU Capital Projects Managed by GS	\$1,466,124
Finance	Purchasing, Treasury and Debt, Accounting, Budget, Payroll, Administration	Net Expenditures by Section; Number of Accounting Transactions; Number of Purchase Orders; Number of Citywide FTEs	\$2,189,574
Innovation & Technology	Client Services & Cybersecurity, Software Maint. IT General Support	Number of Citywide FTEs	\$3,395,581
Community & Economic Development	Property Services	Property Services Support Hours	\$318,274
Non-Departmental	City Hall Occupancy, RPU employee parking	Parking; Building Occupancy	\$33,973
Total			\$12,514,480



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14

MAJOR HIGHLIGHTS

1. Planned use of reserves according to approved five-year rate plan:
 - a. The increased expenses are greater than the revenues generated in the first 2 years for Electric and 1 year for Water creating the need to use reserves.
 - b. As the rates increase over the five-year plan, the projected revenue will start to match expenses and begin to rebuild the depleted reserve accounts.
2. Regulatory constraints and mandates, including the latest renewable percentage, have caused increased supply costs.
3. Significant unfunded capital needs due to aging infrastructure and equipment.



15

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15

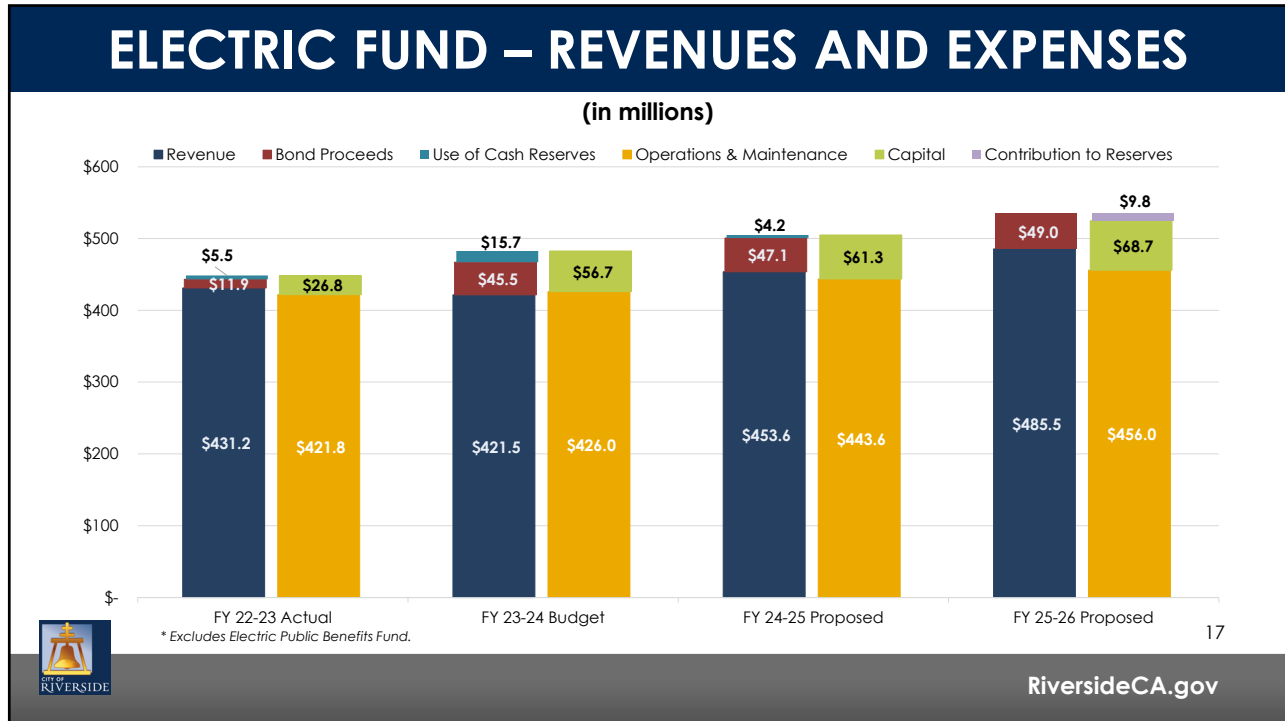
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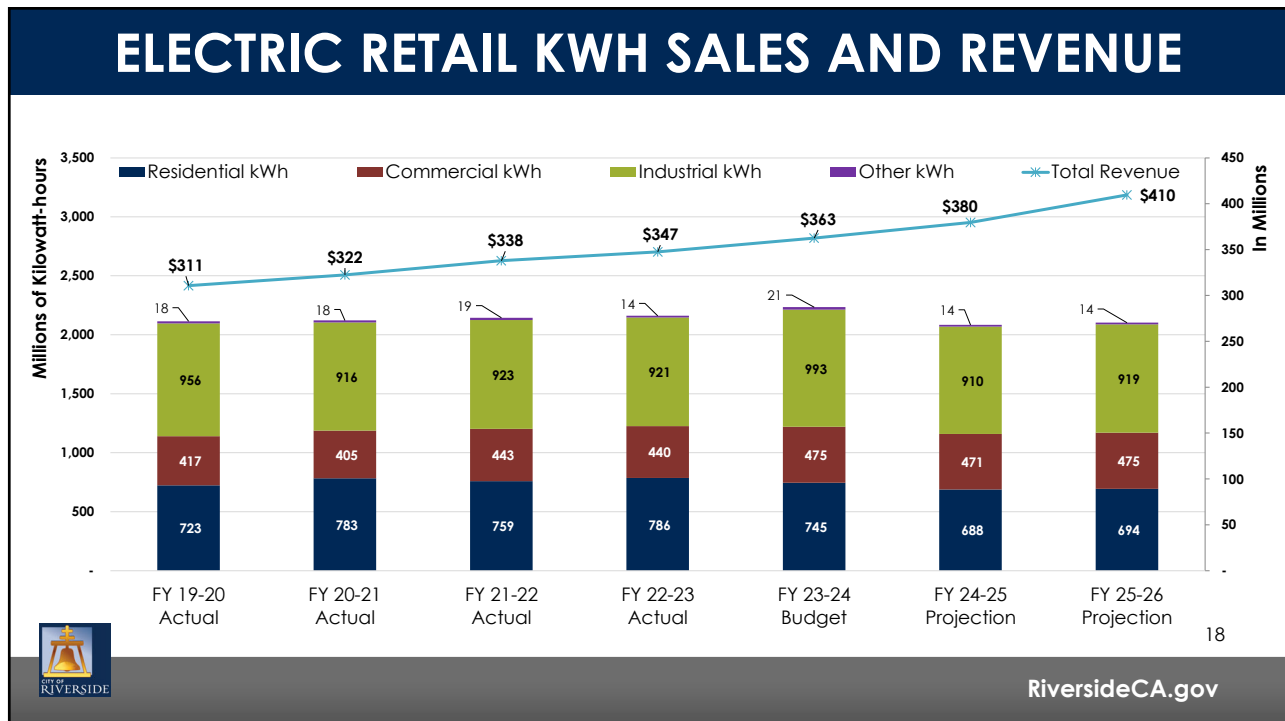
16

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16



17



18

ELECTRIC REVENUES: SUMMARY

(in millions)

	Projected	
	24-25	25-26
Operating	\$ 444.6	\$ 481.5
Non-Operating	21.6	17.7
Sources of Funds	55.0	42.2
Total, Revenues	\$ 521.2	\$ 541.4
Percentage Increase/(Decrease)		3.88%



19

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19

ELECTRIC REVENUES: OPERATING

(in millions)

Operating Revenues	Actual	Budget	Projected	
	22-23	23-24	24-25	25-26
Retail Sales	\$ 347.5	\$ 362.5	\$ 379.6	\$ 409.6
Transmission Revenue	35.2	29.2	26.3	27.0
Cap and Trade Revenue	18.3	8.3	15.3	20.5
Excess Renewable Credits	-	-	-	-
Other Operating Revenue	8.1	7.3	10.8	10.7
Public Benefits Program Revenue	10.3	11.8	12.6	13.7
Subtotal, Operating Revenues	\$ 419.4	\$ 419.1	\$ 444.6	\$ 481.5
Percentage Increase/(Decrease)		-0.07%	6.08%	8.30%



20

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20

ELECTRIC REVENUES: NON-OPERATING

(in millions)

Non-Operating Revenues	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Interest Income	\$ 6.0	\$ 7.3	\$ 12.9	\$ 8.7
Capital Contributions	9.9	3.0	4.8	5.0
Other Nonoperating Revenues	6.2	3.9	3.9	4.0
Subtotal, Non-Operating Revenues	\$ 22.1	\$ 14.2	\$ 21.6	\$ 17.7
Percentage Increase/(Decrease)		-35.75%	52.11%	-18.06%

*Capital Contributions includes non-cash
 ** Interest income includes adjustments for fair market value of investments in FY 22-23

21

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21

ELECTRIC REVENUES: OTHER SOURCES

(in millions)

Sources of Funds	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Proceeds from Debt Service	\$ 11.9	\$ 45.5	\$ 47.1	\$ 49.0
Contributions from Rates/Reserves	2.0	19.3	7.9	-
Contributions to Reserves	-	-	-	(6.8)
Subtotal, Sources of Funds	\$ 13.9	\$ 64.8	\$ 55.0	\$ 42.2
Percentage Increase/(Decrease)		366.19%	-15.12%	-23.27%
 Total Operating, Non-Operating and Other Sources of Funds	 \$ 455.4	 \$ 498.1	 \$ 521.2	 \$ 541.4
Percentage Increase/(Decrease)		9.38%	4.64%	3.88%

* Proceeds from Debt Service in Projected 24-25 does not include \$47.0 million in funding for current RTRP multi-year capital project budget.

22

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22

PUBLIC BENEFITS CHARGE

1. Mandated State Charge – implemented by AB 1890 (1996) as part of the restructuring of California's electric utility industry
2. 2.85% min. charge on all electricity sales which can only be used to fund the following:
 - a. Energy Efficiency
 - b. Research, Design & Development (RD&D)
 - c. Low-Income Assistance
 - d. Renewable Energy

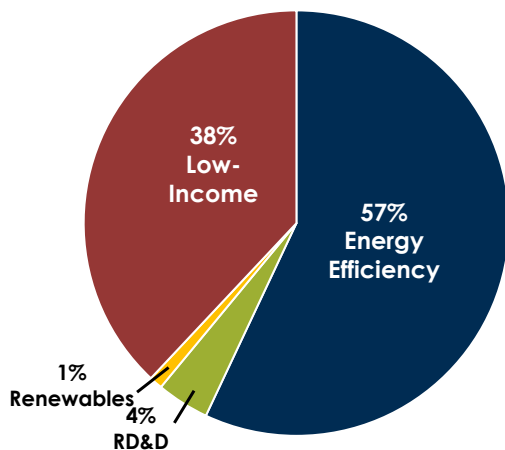


23

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23

PUBLIC BENEFIT FUND – FY 2024-25 / 2025-26



- 1. Energy Efficiency**
 - a. 30 residential and commercial rebates
 - b. Direct installations, audits, and performance-based programs
- 2. Low-Income**
 - a. Sharing Households Assist Riverside's Energy (SHARE) Program
 - b. Energy Saving Assistance Program (ESAP)
- 3. Renewables**
Solar Rebates (closed 12/2017, ongoing funding to complete projects)
- 4. Research, Design & Development**
Custom Energy Technology and Energy Innovation Grants



24


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24

ELECTRIC EXPENSES: SUMMARY

(in millions)

	Projected	
	24-25	25-26
Personnel	\$ 76.9	\$ 80.0
Non-Personnel	338.1	345.7
CIP	61.3	68.7
General Fund Transfer	44.9	47.0
Total, Expenses	\$ 521.2	\$ 541.4
Percentage Increase/(Decrease)		3.88%


25


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25

ELECTRIC EXPENSES: PERSONNEL

(in millions)

Personnel	Actual	Budget	Projected	
	22-23	23-24	24-25	25-26
Salaries	\$ 45.9	\$ 49.9	\$ 54.5	\$ 56.2
Overtime	3.7	6.1	5.3	5.5
CalPERS	3.4	9.5	8.6	9.7
Benefits	12.4	8.5	8.5	8.6
Subtotal, Personnel Expenses	\$ 65.4	\$ 74.0	\$ 76.9	\$ 80.0
Percentage Increase/(Decrease)		13.15%	3.92%	4.03%


26


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26

ELECTRIC EXPENSES: NON-PERSONNEL

(in millions)

Non-Personnel	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Power Supply	\$ 249.8	\$ 225.0	\$ 237.1	\$ 246.3
Operating and Maintenance	19.0	23.9	25.0	24.3
Debt Service	45.3	58.5	59.7	58.4
Public Benefits Program	6.8	15.4	16.3	16.7
Subtotal, Non-Operating Expenses	\$ 320.9	\$ 322.8	\$ 338.1	\$ 345.7
Percentage Increase/(Decrease)		0.59%	4.74%	2.25%


27


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27

ELECTRIC EXPENSES: CIP & GFT

(in millions)

Other Uses of Funds	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Capital Improvement Plan (CIP)	\$ 26.8	\$ 56.7	\$ 61.3	\$ 68.7
General Fund Transfer (GFT)	42.3	44.6	44.9	47.0
Subtotal, Other Uses of Funds	\$ 69.1	\$ 101.3	\$ 106.2	\$ 115.7
Percentage Increase/(Decrease)		46.60%	4.84%	8.95%
Total Personnel, Non-Personnel and Other Uses of Funds	\$ 455.4	\$ 498.1	\$ 521.2	\$ 541.4
Percentage Increase/(Decrease)		9.38%	4.64%	3.88%


28

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28

ELECTRIC PROPOSED CAPITAL IMPROVEMENT PLAN

(in millions)

	Proposed		-----Planning Purposes-----			Total
	24-25	25-26	26-27	27-28	28-29	
Overhead	\$ 10.0	\$ 10.4	\$ 10.4	\$ 11.0	\$ 11.0	\$ 52.8
Underground	12.1	16.3	14.9	15.7	15.7	74.7
Substation	15.3	17.6	15.9	16.6	18.3	83.7
Recurring / Obligation to Serve	16.6	16.6	17.7	18.8	18.8	88.5
System Automation	7.3	7.8	8.2	8.3	7.7	39.3
Total	\$ 61.3	\$ 68.7	\$ 67.1	\$ 70.4	\$ 71.5	\$ 339.0



29

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29

ELECTRIC CAPITAL IMPROVEMENT PLAN

(in millions)

	Actual		Budget		Projected	
	22-23	23-24	23-24	24-25	25-26	25-26
Revenues and Sources of Funds						
Revenues from Rates	\$ 5.0	\$ 8.2	\$ 8.2	\$ 9.4	\$ 14.7	\$ 14.7
Bond Proceeds	11.9	45.5	45.5	47.1	49.0	49.0
Development Activity	9.9	3.0	3.0	4.8	5.0	5.0
Total	\$ 26.8	\$ 56.7	\$ 56.7	\$ 61.3	\$ 68.7	\$ 68.7
Expenses and Uses of Funds						
Overhead	\$ 2.4	\$ 8.2	\$ 8.2	\$ 10.0	\$ 10.4	\$ 10.4
Underground	6.0	14.1	14.1	12.1	16.3	16.3
Substation	4.1	13.0	13.0	15.3	17.6	17.6
Recurring/Obligation to Serve	8.8	14.4	14.4	16.6	16.6	16.6
System Automation	5.5	7.0	7.0	7.3	7.8	7.8
Total	\$ 26.8	\$ 56.7	\$ 56.7	\$ 61.3	\$ 68.7	\$ 68.7



30

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30

ELECTRIC CIP – APPROVED RATE PLAN


BUDGET vs ACTUAL

(in millions)

	FY 20-21		FY 21-22		FY 22-23		FY 23-24	
	Budget	Actual	Budget	Forecast	Budget	Actual	Budget	Forecast
Overhead	\$ 4.9	\$ 2.5	\$ 5.0	\$ 4.3	\$ 5.1	\$ 2.4	\$ 8.2	\$ 9.8
Underground	4.8	1.4	5.3	4.4	7.8	6.0	14.1	8.6
Substation	9.7	9.0	9.8	10.1	5.9	4.1	13.0	3.7
Recurring / Obligation to Serve	13.8	10.8	19.8	13.6	15.2	8.8	14.4	10.6
System Automation	8.5	7.9	8.4	6.8	6.8	5.5	7.0	4.9
Total	\$ 41.7	\$ 31.6	\$ 48.3	\$ 39.2	\$ 40.8	\$ 26.8	\$ 56.7	\$ 37.6

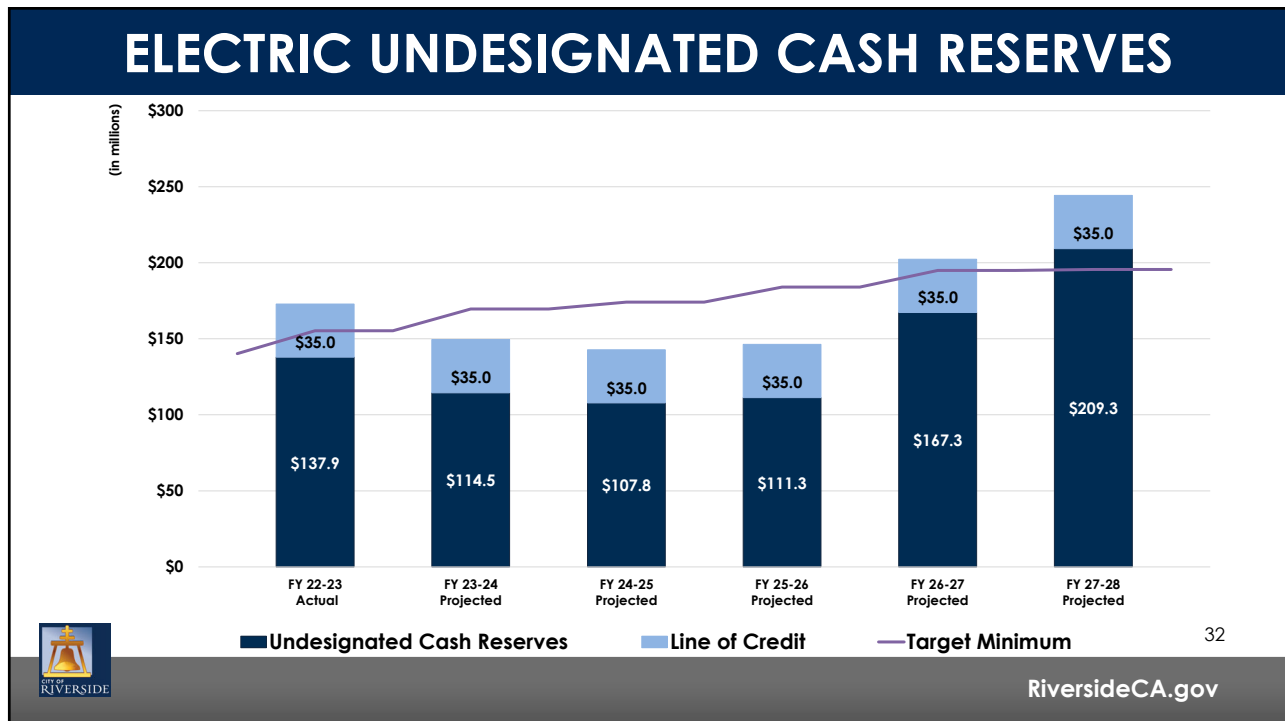
* Budgets and Actuals do not include capital costs related to RTRP.
 ** Budgets do not include carryovers.

31




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31



32

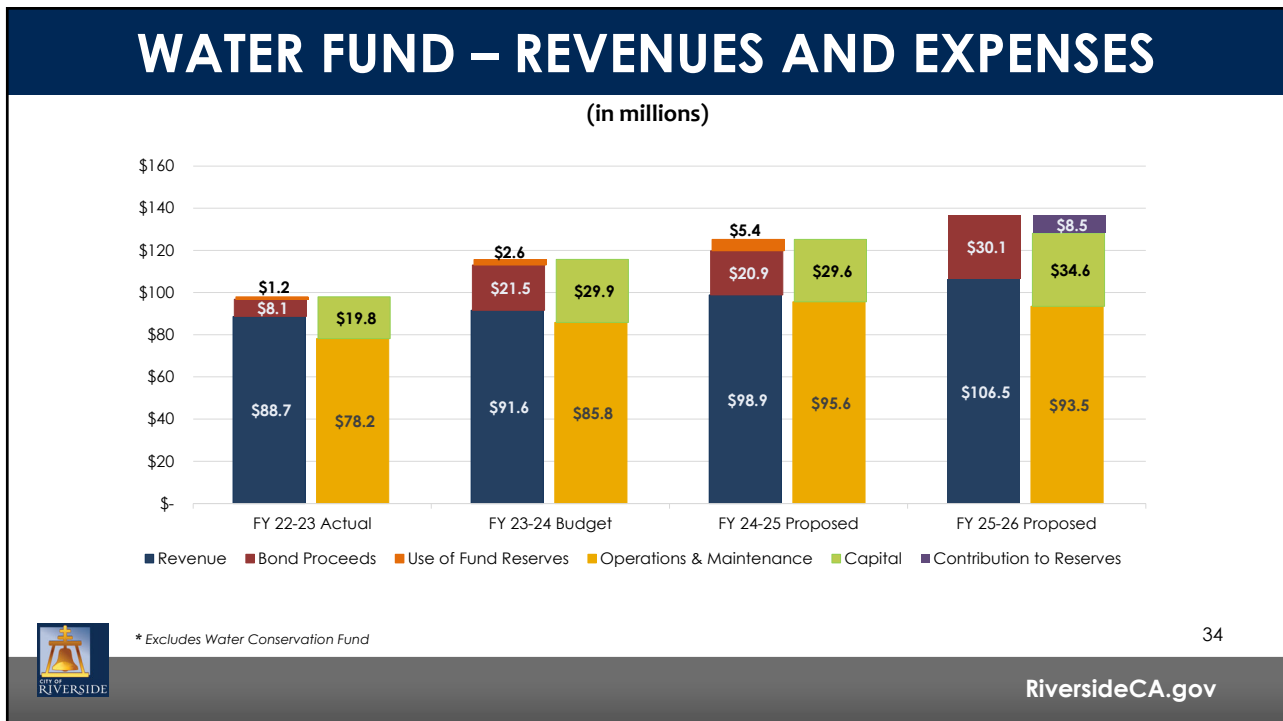
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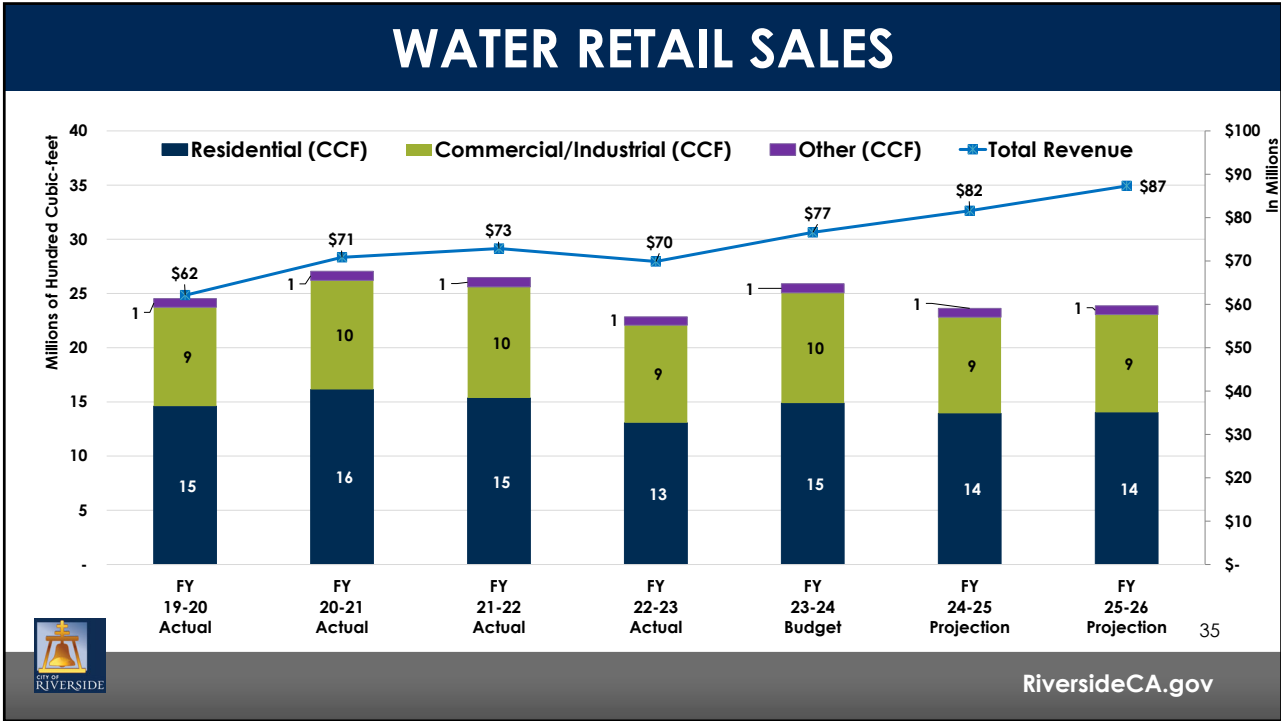

33

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33



34



35

WATER REVENUES: SUMMARY

(in millions)

	Projected	
	24-25	25-26
Operating	\$ 91.9	\$ 98.0
Non-Operating	8.5	10.1
Sources of Funds	26.4	21.6
Total, Revenues	\$ 126.8	\$ 129.7

2.29%


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36

WATER REVENUES: OPERATING

(in millions)

Operating Revenues	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Retail Sales	\$ 69.9	\$ 76.6	\$ 81.6	\$ 87.3
Wholesale Sales	1.6	2.5	2.3	2.4
Water Conveyance Revenue	3.4	3.5	3.6	3.7
Other Operating Revenue	2.7	2.7	2.9	3.0
Water Conservation Revenue	1.1	1.4	1.5	1.6
Subtotal, Operating Revenues	\$ 78.7	\$ 86.7	\$ 91.9	\$ 98.0
Percentage Increase/(Decrease)		10.17%	6.00%	6.64%


37



37

WATER REVENUES: NON-OPERATING


(in millions)

Non-Operating Revenues	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Interest Income	\$ 3.6	\$ 1.9	\$ 2.1	\$ 3.5
Capital Contributions	2.3	1.0	1.0	1.0
Other Non-Operating Revenues	5.2	3.4	5.4	5.6
Subtotal, Non-Operating Revenues	\$ 11.1	\$ 6.3	\$ 8.5	\$ 10.1
Percentage Increase/(Decrease)		-43.24%	34.92%	18.82%

*Capital Contributions includes non-cash

** Interest income includes adjustments for fair market value of investments in FY 22-23

38




38

WATER REVENUES: OTHER SOURCES

(in millions)

Sources of Funds	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Proceeds from Debt Service	\$ 8.1	\$ 21.5	\$ 20.9	\$ 30.1
Contributions from Rates/Reserves	1.1	2.9	5.5	-
Contributions to Reserves	-	-	-	(8.5)
Subtotal, Sources of Funds	<u>\$ 9.2</u>	<u>\$ 24.4</u>	<u>\$ 26.4</u>	<u>\$ 21.6</u>
Percentage Increase/(Decrease)		165.22%	8.20%	-18.18%
 Total Operating, Non-Operating and Other Sources of Funds				
	<u>\$ 99.0</u>	<u>\$ 117.4</u>	<u>\$ 126.8</u>	<u>\$ 129.7</u>
Percentage Increase/(Decrease)		18.59%	8.01%	2.29%



39

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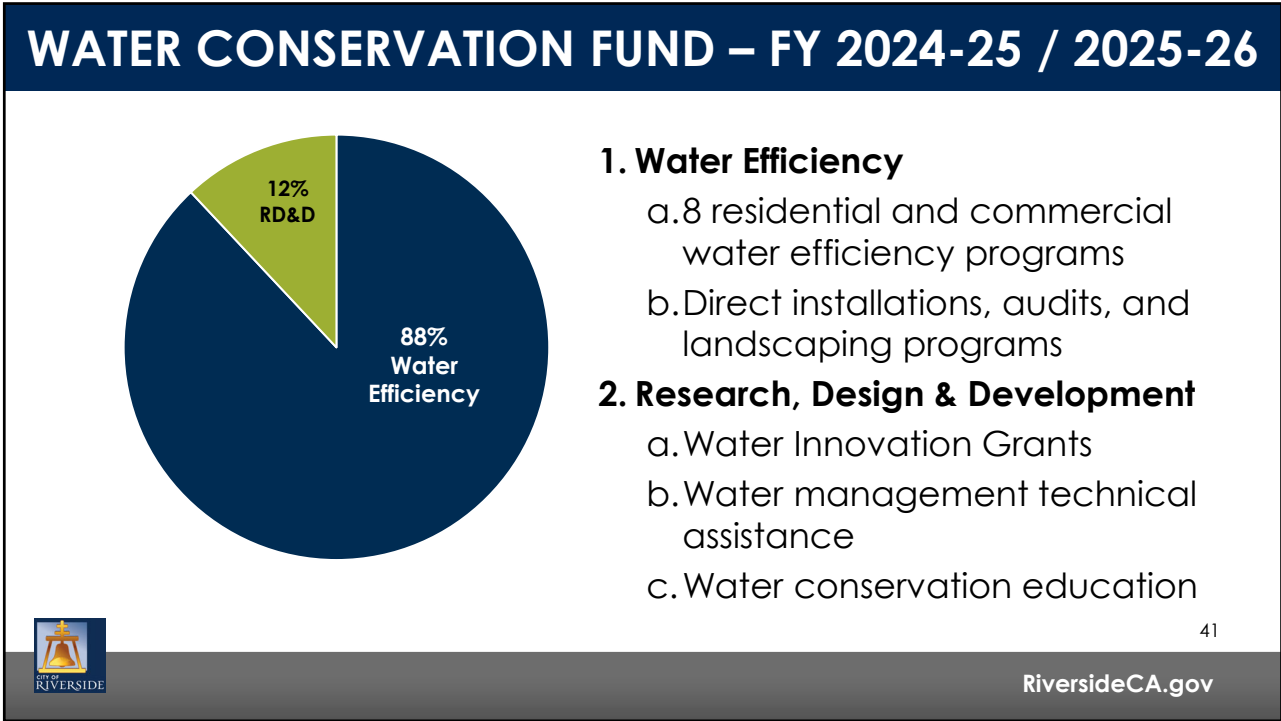
WATER CONSERVATION CHARGE OVERVIEW

1. On May 25, 2004, the City Council adopted the Water Conservation and Reclamation Surcharge - a 1.5% surcharge on all water sales.
 - a. On April 22, 2014, the Surcharge was renewed for an additional 10 years.
 - b. On March 19, 2024, the Surcharge renewal was discussed at City Council and continued to **April 16, 2024**.

2. Surcharge can be used to fund the following:
 - a. Conservation, education, and water use efficiency programs; and
 - b. Research, development, and demonstration programs to advance science and technology with respect to water conservation.


40

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41

WATER EXPENSES: SUMMARY

(in millions)

	Projected	
	24-25	25-26
Personnel	\$ 26.5	\$ 27.4
Non-Personnel	62.2	58.5
CIP	29.6	34.6
General Fund Transfer	8.5	9.2
Total, Expenses	\$ 126.8	\$ 129.7
Percentage Increase/(Decrease)		2.29%


42


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42

WATER EXPENSES: PERSONNEL

(in millions)

Personnel	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Salaries	\$ 16.6	\$ 16.3	\$ 17.8	\$ 18.2
Overtime	2.0	2.7	2.7	2.8
CalPERS	1.1	3.1	2.8	3.2
Benefits	4.8	3.2	3.2	3.2
Subtotal, Personnel Expenses	\$ 24.5	\$ 25.3	\$ 26.5	\$ 27.4
Percentage Increase/(Decrease)		3.27%	4.74%	3.40%


43


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43

WATER EXPENSES: NON-PERSONNEL

(in millions)

Non-Personnel	Actual 22-23	Budget 23-24	Projected	
			24-25	25-26
Production Costs	\$ 7.1	\$ 7.8	\$ 8.7	\$ 8.5
System Operations	17.6	19.6	26.7	21.6
Debt Service	20.8	24.5	25.2	26.8
Water Conservation Programs	1.0	1.7	1.6	1.6
Subtotal, Non-Operating Expenses	\$ 46.5	\$ 53.6	\$ 62.2	\$ 58.5
Percentage Increase/(Decrease)		15.27%	16.04%	-5.95%


44


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44

WATER EXPENSES: CIP & GFT

(in millions)

Other Uses of Funds	Actual		Budget		Projected	
	22-23	23-24	23-24	24-25	25-26	
Capital Improvement Plan (CIP)	\$ 19.8	\$ 29.9	\$ 29.9	\$ 29.6	\$ 34.6	
General Fund Transfer (GFT)	8.2	8.6	8.6	8.5	9.2	
Subtotal, Other Uses of Funds	\$ 28.0	\$ 38.5	\$ 38.5	\$ 38.1	\$ 43.8	
Percentage Increase/(Decrease)			37.50%	-1.04%	14.96%	
Total Personnel, Non-Personnel and Other Uses of Funds	\$ 99.0	\$ 117.4	\$ 117.4	\$ 126.8	\$ 129.7	
Percentage Increase/(Decrease)			18.59%	8.01%	2.29%	


45


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45

WATER PROPOSED CIP FY 2025-2029

(in millions)

	Proposed		-----Planning Purposes-----			Total
	24-25	25-26	26-27	27-28	28-29	
Water Supply	\$ -	\$ 8.5	\$ 4.5	\$ -	\$ -	\$ 13.0
Well Projects	3.8	1.8	6.2	1.3	6.1	19.2
Transmission Pipelines	5.9	2.5	11.2	15.5	11.2	46.3
Distribution Pipelines	14.1	15.1	16.8	16.9	21.9	84.8
Distribution Facilities	1.6	1.5	1.9	2.2	1.3	8.5
Treatment Plants	0.3	0.3	0.3	0.3	0.3	1.5
Reservoir Projects	0.3	0.2	0.4	0.3	0.2	1.4
System Automation	3.6	4.7	3.1	0.2	0.2	11.8
Total	\$ 29.6	\$ 34.6	\$ 44.4	\$ 36.7	\$ 41.2	\$ 186.5


46

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46

WATER CAPITAL IMPROVEMENT PLAN

(in millions)

	Actual		Budget		Projected			
	22-23		23-24		24-25	25-26		
Revenues and Sources of Funds								
Revenues from Rates	\$	6.0	\$	7.4	\$	7.7	\$	3.5
Bond Proceeds		11.9		21.5		20.9		30.1
Contribution in Aid		1.0		1.0		1.0		1.0
Transfers from Reserves		-		-		-		-
Total	\$	18.9	\$	29.9	\$	29.6	\$	34.6
Expenses and Uses of Funds								
Water Supply	\$	2.6	\$	-	\$	-	\$	8.5
Well Projects		3.3		1.2		3.8		1.8
Transmission Pipelines		1.6		9.8		5.9		2.5
Distribution Pipelines		10.8		13.2		14.1		15.1
Distribution Facilities		-		1.3		1.6		1.5
Treatment Plants		-		0.4		0.3		0.3
Reservoir Projects		-		-		0.3		0.2
System Automation		0.6		4.0		3.6		4.7
Total	\$	18.9	\$	29.9	\$	29.6	\$	34.6



47

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47

WATER CIP – APPROVED RATE PLAN

BUDGET vs ACTUAL (in millions)

	FY 20-21		FY 21-22		FY 22-23		FY 23-24	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Forecast
Water Supply	\$ 2.8	\$ 0.2	\$ -	\$ 0.3	\$ -	\$ 2.6	\$ -	\$ 9.6
Well Projects	3.4	1.2	1.2	2.2	5.1	3.3	1.2	3.7
Transmission Pipelines	10.3	3.5	6.2	5.4	6.3	1.6	9.8	7.6
Distribution Pipelines	8.3	7.8	9.1	10.4	10.6	10.8	13.2	12.4
Distribution Facilities	1.2	2.3	1.3	2.7	1.5	-	1.3	1.8
Treatment Plants	-	-	-	-	-	-	0.4	0.1
Reservoir Projects	0.6	-	-	-	0.6	-	-	-
System Automation	4.0	0.4	3.7	0.6	5.0	0.6	4.0	4.7
Total	\$ 30.6	\$ 15.4	\$ 21.5	\$ 21.6	\$ 29.1	\$ 18.9	\$ 29.9	\$ 39.9

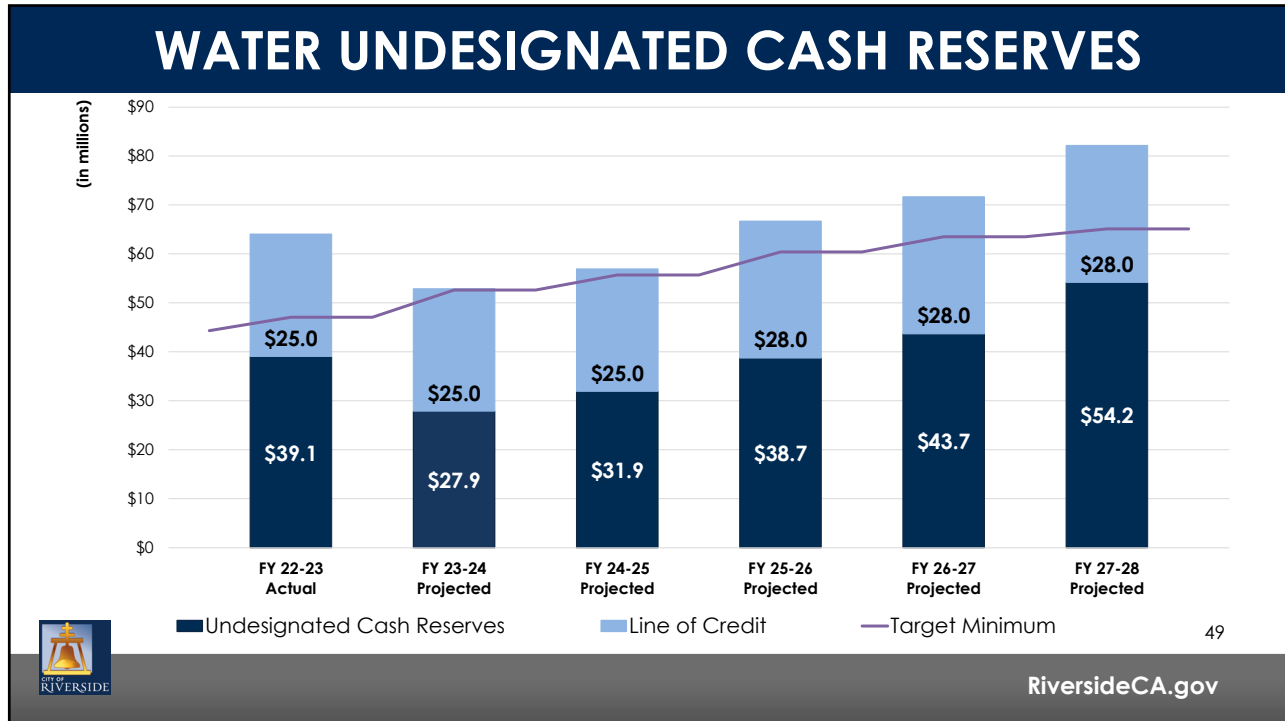


* Budgets do not include carryovers or miscellaneous Agency funding.

48

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48



49

STRATEGIC PLAN ALIGNMENT

No. 5 High Performing Government

Goal 5.3. Enhance communication and collaboration with community members to improve transparency, build public trust and encourage shared decision making.

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation

50

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50

RECOMMENDATIONS

That the Board of Public Utilities recommend that City Council:

1. Approve the Electric Funds (including the Public Benefits Fund) proposed FY 2024/25 budget totaling \$466.2M in revenues, \$459.9M in operating expenditures and \$61.3M in capital improvements and proposed FY 2025/26 budget totaling \$499.2M in revenues, \$472.7M in operating expenditures and \$68.7M in capital improvements. The difference between revenues and expenditures including capital improvements to be funded by bond proceeds and reserves;



51

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51

RECOMMENDATIONS

3. Authorize the use of the Designated Electric Fund Dark Fiber Reserve for dark fiber leasing operating expenses in the amount of \$0.6M for Fiscal Year 2024/25 and \$0.7M for Fiscal Year 2025/26; and
4. Approve the Water Funds (including Water Conservation Fund) proposed for FY 2024/25 budget totaling \$100.4M in revenues, \$97.2M in operating expenditures and \$29.6M in capital improvements and proposed FY 2025/26 budget totaling \$108.1M in revenues, \$95.2M in operating expenditures and \$34.6M in capital improvements. The difference between revenues and expenditures including capital improvements is expected to be funded by bond proceeds and reserves.



52

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52