

CITY OF RIVERSIDE
Fiscal Year 2023/2024 First Quarter
Summary of Outstanding Debt¹

Debt Type By Funding Source	Principal Balance as of 7/1/2023	Q1 New Debt Issued	Q1 Principal Payments	Q1 Interest Payments	Principal Balance as of 10/1/2023	Projected Principal Balance 6/30/2024
General Fund/Measure Z						
General Obligation Bonds	\$ 3,380,000	\$ -	\$ 1,640,000	\$ 92,950	\$ 1,740,000	\$ 1,740,000
Pension Obligation Bonds	317,279,231	-	-	-	317,279,231	310,004,808
Certificates of Participation	56,717,969	-	-	361,185	56,717,969	53,508,835
Lease Revenue Bonds	45,199,648	-	-	-	45,199,648	42,420,298
Capital Leases	19,289,928	-	1,256,870	100,522	18,033,059	15,701,019
Interfund Loans	1,130,945	-	306,072	-	824,873	824,873
Total General Fund	\$ 442,997,721	\$ -	\$ 3,202,941	\$ 554,657	\$ 439,794,780	\$ 424,199,832
Capital Projects Funds						
Measure A Certificates of Participation	23,225,000	21,190,000	23,225,000	-	21,190,000	19,360,000
Total Capital Projects Funds	\$ 23,225,000	\$ 21,190,000	\$ 23,225,000	\$ -	\$ 21,190,000	\$ 19,360,000
Enterprise Funds						
Pension Obligation Bonds	\$ 103,708,515	\$ -	\$ -	\$ -	\$ 103,708,515	\$ 95,251,995
Electric Fund Revenue Bonds	507,370,000	-	-	552,074	507,370,000	489,855,000
Water Fund Revenue Bonds	243,300,000	-	-	111,729	243,300,000	235,350,000
Water Fund Capital Lease	986,007	-	118,239	11,661	867,768	748,130
Sewer Fund Revenue Bonds	313,085,000	-	11,460,000	7,712,525	301,625,000	301,625,000
Lease Revenue Bonds	6,168,000	-	-	-	6,168,000	5,688,000
Certificates of Participation	24,582,031	-	-	156,540	24,582,031	23,191,165
Civic Entertainment Fund Loan	5,929,782	-	-	-	5,929,782	5,327,720
Convention Center Expansion Loan	27,410,223	-	537,505	227,616	26,872,718	25,239,939
Parking Fund Loans	6,630,655	-	-	-	6,630,655	5,957,432
Total Enterprise Funds	\$ 1,239,170,213	\$ -	\$ 12,115,745	\$ 8,772,145	\$ 1,227,054,468	\$ 1,188,234,382
Internal Service Funds						
Pension Obligation Bonds	\$ 4,287,254	\$ -	\$ -	\$ -	\$ 4,287,254	\$ 3,938,197
Total Internal Service Funds	\$ 4,287,254	\$ -	\$ -	\$ -	\$ 4,287,254	\$ 3,938,197
RDA Successor Agency						
Lease Revenue Bonds	6,802,353	-	-	-	6,802,353	4,246,703
Tax Allocation Bonds	143,085,000	-	10,280,000	3,353,163	132,805,000	132,805,000
Interfund Loans	2,002,900	-	439,913	-	1,562,987	1,562,987
Total RDA Successor Agency	\$ 151,890,253	\$ -	\$ 10,719,913	\$ 3,353,163	\$ 141,170,339	\$ 138,614,689
Assessment Districts / Galleria Agreement / Community Facilities Districts						
Assessment Districts	\$ 14,395,000	\$ -	\$ 1,625,000	\$ 378,664	\$ 12,770,000	\$ 12,770,000
Galleria Mall Improvements District Certificates of Participation	5,000	-	-	125	5,000	5,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	13,225,000	-	-	-	13,225,000	12,465,000
Community Facilities Districts	24,585,000	-	810,000	538,929	23,775,000	23,775,000
Total AD / Galleria / CFDs	\$ 52,210,000	\$ -	\$ 2,435,000	\$ 917,718	\$ 49,775,000	\$ 49,015,000
Total	\$ 1,913,780,440	\$ 21,190,000	\$ 51,698,599	\$ 13,597,684	\$ 1,883,271,841	\$ 1,823,362,101

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

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Fiscal Year 2023/2024 First Quarter
Outstanding Debt¹

Debt Type / Issuance	Year Issued (FY)	Final Maturity (FY)	Total Issue Size	Outstanding Principal Balance		Q1 New Debt Issued	Q1 Principal Payments	Q1 Interest Payments	Outstanding Principal Balance 10/1/2023	Projected Principal Balance 6/30/2024
				7/1/2023	10/1/2023					
General Obligation										
Measure G Fire Facility Projects General Obligation Bonds 2004	2004	2025	\$ 20,000,000	\$ 3,380,000	\$ -	\$ -	\$ 1,640,000	\$ 92,950	\$ 1,740,000	\$ 1,740,000
Total General Obligation Bonds			\$ 20,000,000	\$ 3,380,000	\$ -	\$ -	\$ 1,640,000	\$ 92,950	\$ 1,740,000	\$ 1,740,000
Pension Obligation²										
Pension Obligation Bonds Series 2017A	2017	2027	31,960,000	13,715,000	-	-	-	-	13,715,000	10,430,000
Pension Obligation Bonds Series 2020A (Safety)	2020	2045	231,085,000	231,085,000	-	-	-	-	231,085,000	230,895,000
Pension Obligation Bonds Series 2020A (Misc)	2020	2043	201,080,000	180,475,000	-	-	-	-	180,475,000	167,870,000
Total Pension Obligation Bonds			\$ 464,125,000	\$ 425,275,000	\$ -	\$ -	\$ -	\$ -	\$ 425,275,000	\$ 409,195,000
Certificates of Participation										
Galleria Mall Improvements COPs Series 2006A	2006	2037	\$ 19,945,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 125	\$ 5,000	\$ 5,000
Riverside Renaissance Projects Refunding COPs Series 2008A	2008	2037	128,300,000	81,300,000	-	-	-	517,725	81,300,000	76,700,000
Local Measure A Sales Tax Revenue COPs Series 2023A ⁽⁶⁾	2023	2033	21,190,000	23,225,000	21,190,000	23,225,000	-	-	21,190,000	19,360,000
Total Certificates of Participation			\$ 169,435,000	\$ 104,530,000	\$ 21,190,000	\$ 23,225,000	\$ -	\$ 517,850	\$ 102,495,000	\$ 96,065,000
Lease Revenue Bonds										
California Tower Lease Revenue Bonds Series 2003A	2003	2024	\$ 26,255,000	\$ 4,315,000	\$ -	\$ -	\$ -	\$ -	\$ 4,315,000	\$ 2,230,000
California Tower Lease Revenue Bonds Series 2003B	2003	2024	4,810,000	680,000	-	-	-	-	680,000	350,000
Lease Revenue Refunding Bonds Series 2012A	2013	2034	41,240,000	25,700,000	-	-	-	-	25,700,000	23,700,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	2019	2037	15,980,000	13,225,000	-	-	-	-	13,225,000	12,465,000
Lease Revenue Bonds (Main Library Project) Series 2019B	2019	2037	33,505,000	27,475,000	-	-	-	-	27,475,000	26,075,000
Total Lease Revenue Bonds			\$ 121,790,000	\$ 71,395,000	\$ -	\$ -	\$ -	\$ -	\$ 71,395,000	\$ 64,820,000
Capital Leases										
BoFA #2 - Various Hardware and Software	2018	2028	7,955,000	2,127,954	-	522,644	-	25,165	1,605,310	1,076,485
BoFA #3 - Fire, PW and Refuse Vehicles and Equipment	2017	2027	14,500,000	6,904,003	-	734,225	-	75,357	6,169,778	5,427,538
BoFA #4 - Police Helicopters	2022	2032	11,291,564	10,257,971	-	-	-	-	10,257,971	9,196,996
BoFA #2 - Water Fund Vehicles Capital Lease	2018	2028	2,305,000	986,007	-	118,239	-	11,661	867,768	748,130
Total Capital Leases			\$ 36,051,564	\$ 20,275,935	\$ -	\$ 1,375,109	\$ 112,183	\$ 112,183	\$ 18,900,826	\$ 16,449,149
Interfund Loans³										
Reid Park Acquisition Interfund Loan	2011	2028	\$ 720,000	\$ 257,604	-	57,272	-	-	200,332	200,332
Riverside Golf Course Acquisition Interfund Loan	2011	2028	4,837,500	1,745,296	-	382,641	-	-	1,362,655	1,362,655
Utilities Plaza Purchase Interfund Loan	2012	2027	4,469,221	1,130,945	-	306,072	-	-	824,873	824,873
Total Interfund Loans			\$ 10,026,721	\$ 3,133,845	\$ -	\$ 745,985	\$ -	\$ -	\$ 2,387,860	\$ 2,387,860
Private Placement Loans										
Fox Entertainment Plaza Loan	2011	2032	\$ 25,000,000	\$ 12,560,437	\$ -	\$ -	\$ -	\$ -	\$ 12,560,437	\$ 11,285,152
Convention Center Expansion Loan ⁴	2013	2034	44,650,000	27,410,223	-	537,505	-	227,616	26,872,718	25,239,939
Total Private Placement Loans			\$ 69,650,000	\$ 39,970,660	\$ -	\$ 537,505	\$ 227,616	\$ 227,616	\$ 39,433,155	\$ 36,525,092
Enterprise Revenue Bonds										
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	\$ 84,515,000	\$ 34,465,000	\$ -	\$ -	\$ -	\$ 170,504	\$ 34,465,000	\$ 34,465,000
Electric Revenue Refunding Bonds (2008) Series C	2008	2036	57,325,000	32,150,000	-	-	-	188,870	32,150,000	32,150,000
Electric Revenue Bonds (2010) Series A	2010	2041	133,290,000	126,110,000	-	-	-	-	126,110,000	123,515,000
Electric Revenue Bonds (2011) Series A	2011	2036	56,450,000	33,600,000	-	-	-	192,699	33,600,000	32,875,000
Electric Revenue Refunding Bonds (2013) Series A	2014	2044	79,080,000	35,385,000	-	-	-	-	35,385,000	34,370,000

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Electric Revenue Refunding Bonds (2019) Series A	2019	2049	283,325,000	245,660,000	-	-	-	245,660,000	232,480,000
Water Revenue Bonds (2009) Series B	2010	2040	67,790,000	62,760,000	-	-	-	62,760,000	60,115,000
Water Revenue Bonds (2011) Series A	2011	2036	59,000,000	24,050,000	-	-	111,729	24,050,000	24,050,000
Water Revenue Refunding Bonds (2019) Series A	2019	2049	114,215,000	98,465,000	-	-	-	98,465,000	93,895,000
Water Revenue Bonds (2022) Series A	2022	2053	58,025,000	58,025,000	-	-	-	58,025,000	57,290,000
Sewer Revenue Bonds (2015) Series A	2015	2041	200,030,000	173,610,000	-	6,120,000	4,281,950	167,490,000	167,490,000
Sewer Revenue Bonds (2018) Series A	2019	2040	153,670,000	139,475,000	-	5,340,000	3,430,575	134,135,000	134,135,000
Total Enterprise Revenue Bonds			\$ 1,346,715,000	\$ 1,063,755,000	\$ -	\$ 11,460,000	\$ 8,376,328	\$ 1,052,295,000	\$ 1,026,830,000
Tax Allocation Bonds									
2014 Subordinate Tax Allocation Refunding Bonds Series 2014A	2014	2034	\$ 61,250,000	\$ 28,025,000	\$ -	\$ 4,600,000	\$ 693,125	\$ 23,425,000	\$ 23,425,000
2014 Subordinate Tax Allocation Refunding Bonds Series 2014B	2014	2024	1,730,000	385,000	-	190,000	7,510	195,000	195,000
2018 Tax Allocation Refunding Bonds Series 2018A	2018	2034	74,435,000	74,295,000	-	5,490,000	1,854,891	68,805,000	68,805,000
2018 Tax Allocation Refunding Bonds, Taxable Series 2018B	2018	2033	40,380,000	40,380,000	-	-	797,638	40,380,000	40,380,000
Total Tax Allocation Bonds			\$ 177,795,000	\$ 143,085,000	\$ -	\$ 10,280,000	\$ 3,353,163	\$ 132,805,000	\$ 132,805,000
Mello Roos and Assessment District Bonds									
Riverwalk Business Center Assessment District Bonds	2004	2029	\$ 3,755,000	\$ 1,620,000	\$ -	\$ 190,000	\$ 50,329	\$ 1,430,000	\$ 1,430,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	5,660,000	-	350,000	149,023	5,310,000	5,310,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	9,460,000	-	475,000	244,933	8,985,000	8,985,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	2,565,000	-	595,000	64,653	1,970,000	1,970,000
Auto Center Assessment District Refunding Bonds ⁵	2012	2024	4,050,000	750,000	-	365,000	18,750	385,000	385,000
Riverwalk Vista CFD 2006-1 Bonds	2013	2043	4,415,000	3,660,000	-	105,000	92,547	3,555,000	3,555,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series A	2016	2046	5,505,000	5,055,000	-	85,000	88,622	4,970,000	4,970,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series B	2016	2031	1,275,000	790,000	-	75,000	17,347	715,000	715,000
Highlands CFD 2014-2 2016 Series A	2016	2046	1,800,000	1,740,000	-	10,000	28,438	1,730,000	1,730,000
Highlands CFD 2014-2 2016 Series B	2016	2031	810,000	530,000	-	50,000	11,413	480,000	480,000
Orangecrest CFD 2015-1 Bonds Series 2020 Series A	2020	2050	2,075,000	2,075,000	-	-	41,500	2,075,000	2,075,000
Orangecrest CFD 2015-1 Bonds Series 2020 Series B	2020	2028	365,000	270,000	-	50,000	4,590	220,000	220,000
Pomelo CFD 2015-2 Bonds Series 2022	2022	2053	4,805,000	4,805,000	-	85,000	105,450	4,720,000	4,720,000
Total Mello Roos and Assessment District Bonds			\$ 61,629,906	\$ 38,980,000	\$ -	\$ 2,435,000	\$ 917,593	\$ 36,545,000	\$ 36,545,000
Total			\$ 1,913,780,440	\$ 1,883,271,841	\$ 21,190,000	\$ 51,698,599	\$ 13,597,684	\$ 1,823,362,101	\$ 1,823,362,101

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 Debt service for these bonds is allocated based on the percentage of CalPERS plan employees budgeted in those Funds. Payments sent to trustee 8/1 annually, but are actually paid to bondholders in Dec & June

³ Beginning outstanding principal balance on interfund loans may be less than prior year projected ending balance due to actual FY 2018 pooled interest rate adjustment at end of FY

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 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.

⁶ The Measure A bonds were refinanced in July 2023 for debt service savings, same final maturity.