

ALTERNATIVE PROPOSED INITIATIVE TERMS
Option 2 or 2(a) on Chart

The following ballot initiative is intended to:

1. Repeal all current general fund transfer and utility tax transfers on water and electricity bills.
2. Acknowledge that prior transfers to the City of Riverside from these funds were approved by the voters and are hereby ratified again.
3. Replace all general fund and utility tax transfers from RPU with an annual payment by RPU of \$65,000,000 in 2021 which will reduce by \$1,000,000 a year until the annual payment is \$50,000,000 to be paid first from net non-ratepayer revenue.

This initiative will:

1. Reduce the current cost of electricity and water for Riverside residents
2. Not affect the city's current level of other services
3. Eliminate any linkage between utility rate increases and general fund or utility tax transfers
4. Require the City to gradually reduce reliance on RPU transfers resulting in better fiscal management