

**Cash and Investments Debt
Administration Report FY 2021/22
Fourth Quarter Update**

Finance Department

Financial Performance and Budget Committee
January 13, 2023

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BACKGROUND

1. Improve reporting of treasury and debt administrative activities
 - Separate process for management of investment and debt
 - Different metrics of performance for debt and investments
2. Keep Council updated on debt and investment portfolio management activities
3. June 14, 2022 City Council received and provided input on the Third Quarter Report



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TREASURY FINANCIAL GOALS

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



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CASH AND TREASURY PERFORMANCE – END OF Q4

1. Pooled Investment Portfolio - \$989 million
2. Investments held by fiscal agent - \$119 million
3. Weighted average yield of pooled investment portfolio – 1.23%
4. No fund's cash balance is currently a concern



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DEBT SUMMARY ANALYSIS – END OF Q4

Principal Balance increased \$12,939,896 due to issuance of \$4,805,000 limited obligation bonds for CFD 2015-2 (Pomelo) and new \$11,291,564 capital lease to purchase 2 Police Helicopters

Offset by Debt Service Principal Payments – April 1 through June 30, 2022

- a. Certificates of Participation (\$1,675,000)
- b. Capital Leases (\$137,461)
- c. Private Placement Loans (\$1,344,207)



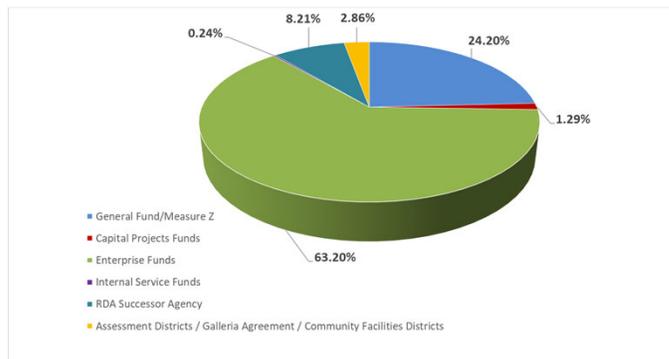
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DEBT SUMMARY ANALYSIS – END OF Q4

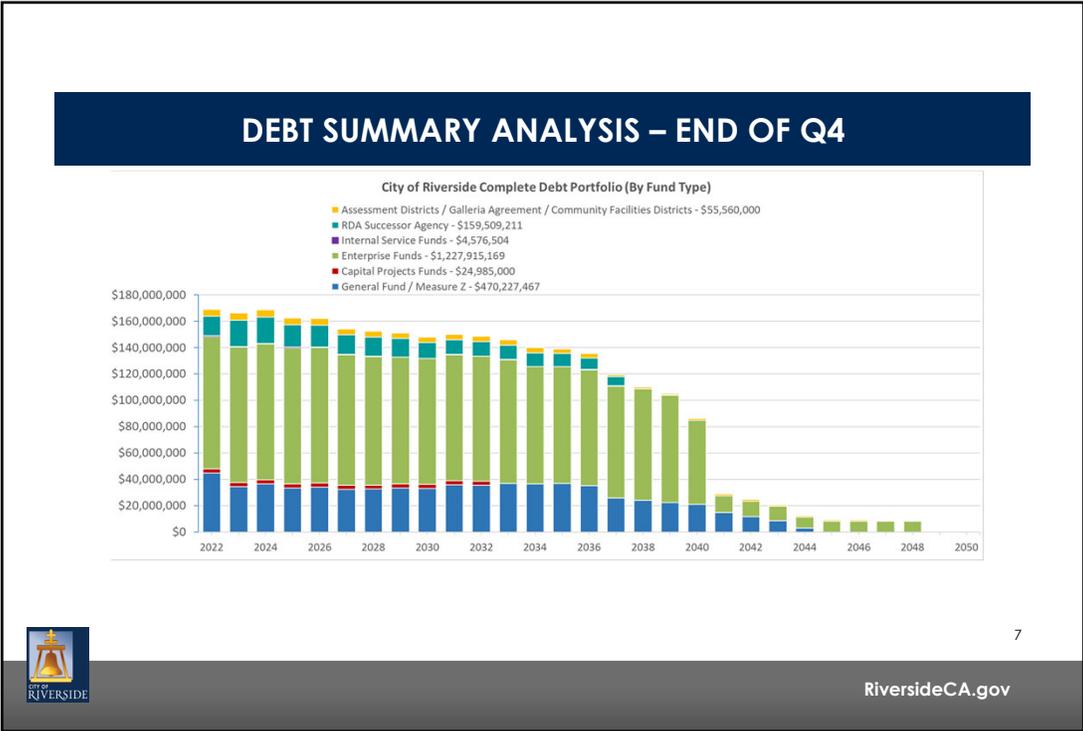
Debt Portfolio composition



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- ## DEBT ACTIVITIES – Q4
1. Annual Continuing Disclosure Reports for Enterprise, General Fund, and Successor to the Redevelopment Agency
 2. Legislative requirements for annual Business Improvement District, Landscape Maintenance and Streetlight Maintenance District, Special Tax and Assessment District, and General Obligation Bond levies.
 3. Formation of CFD 2021-3 (Bridle Ridge)
 4. Public issuance of \$4,805,000 new money Bonds for CFD 2015-2 (Pomelo)
 5. Issuance of \$11,291,564 in Capital Lease financing to purchase two new Police Helicopters
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STRATEGIC PLAN ALIGNMENT

 **High performing government** - 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

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RECOMMENDATION

That the Committee receive and provide input on the Fiscal Year 2021/22 Fourth Quarter Cash and Investments and Debt Report.

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