



Review of Outstanding Pension Obligation Bonds

Finance Department

Finance Committee
August 10, 2016

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BACKGROUND

1. The City of Riverside has two retirement accounts
CALPERS
 - a. one for Public Safety Employees &
 - b. one for Miscellaneous Employees
2. Annually, CALPERS reports on the status of the retirement plans indicating what percentage the plans are funded and unfunded.
3. The unfunded portion is an “unfunded liability” for the City.



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CURRENT STATUS

Name	Original Issuance Amount	Outstanding Balance as of June 30, 2015	Payoff Date	Annual Debt Payment
Cal Statewide Communities Development Authority POB	\$89,540,000	\$61,745,000	6/1/2023	\$8,770,000
2005 Series A POB	\$30,000,000	\$16,040,000	6/1/2020	\$3,552,000
2005 Series B POB	\$30,200,000	\$31,940,000	6/1/2017	\$245,190



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