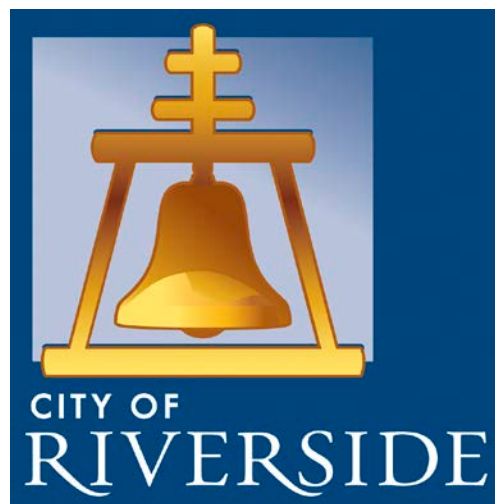


ATTACHMENT A

GENERAL FUND FINANCIAL REPORTS



City of Riverside
Fiscal Year 2015/16 General Fund Financial Results
As of June 30, 2016 (FINAL)

A-2

	Projected FY 2015/16 (3rd Quarter)	Actual FY 2015/16 (FINAL)	Change from 3rd Quarter to FINAL
Beginning General Fund Balance ¹	\$ 40,085,510	\$ 40,085,510	-
Add: Revenue ²	255,093,517	253,613,736	(1,479,781)
Less: Expenditures and Budget Adjustments ³	(262,325,775)	(260,540,517)	1,785,258
Projected General Fund Operating Surplus /(Deficit)	(7,232,258)	(6,926,781)	305,477
Projected Addition/(Draw) on General Fund Reserve	(7,232,258)	(6,926,781)	305,477 ⁴
Projected General Fund Reserve % of General Fund	\$ 32,853,252 12.5%	\$ 33,158,729 12.7%	

¹ The revised General Fund reserve balance is the audited final balance from fiscal year 2014/15.

² See page A-3 for additional detail.

³ See page A-4 for additional detail

⁴ Reduction in the draw on reserve attributed to a City Manager freeze on discretionary hiring and spending in the General Fund on May 13, 2016.

City of Riverside
Fiscal Year 2015/16 General Fund Revenues
As of June 30, 2016 (FINAL)

A-3

	FY 2015/16 3rd Quarter	FY 2015/16 Actuals (FINAL)	Change From 3rd Quarter to FINAL
Taxes			
Sales & Use Taxes ¹	\$ 62,949,000	\$ 60,976,046	\$ (1,972,954)
Property Taxes ²	54,084,782	53,337,211	(747,571)
Utility Users Tax ³	28,140,000	27,828,010	(311,990)
Transient Occupancy Tax	6,230,000	6,093,430	(136,570)
Franchises ⁴	5,500,000	5,729,647	229,647
Property Transfer Tax ⁵	2,440,000	2,208,091	(231,909)
Sub-Total Taxes	159,343,782	156,172,435	(3,171,347)
Interfund Transfers	44,789,400	44,789,400	-
Charges, Licenses, & Permits			
Charges for Services ⁶	25,428,873	26,517,690	1,088,817
Licenses & Permits	9,118,200	9,076,943	(41,257)
Sub-Total Charges, Licenses, & Permits	34,547,073	35,594,633	1,047,560
Other Revenues			
Other / One-Time ⁷	8,037,809	7,796,640	(241,169)
Special Assessments	4,454,627	4,423,681	(30,946)
Fines & Forfeits ⁸	1,730,440	1,937,189	206,749
Intergovernmental ⁹	2,190,386	2,899,758	709,372
Sub-Total Other Revenues	16,413,262	17,057,268	644,006
Total	\$ 255,093,517	\$ 253,613,736	\$ (1,479,781)

Items with variances of more than \$200,000 are explained below:

¹ The City incurred approximately \$1.4 million in administrative fees from the State for the Triple Flip initiative, which represents the cumulative program close-out cost to the City from the State over the 12-years of the initiative. Additionally, the City's growth in sales tax over the first half of FY 2015/16 slowed during the second half (\$550,000 difference).

² Successor Agency property tax (\$483,000) is the main driver in lowering of property tax estimates. Estimates received from the County did not materialize during FY 2015/16.

³ Decrease related to water and electric conservation measures, mostly in the electric commercial sector.

⁴ The City experienced better than anticipated revenues largely associated with refuse haulers through increased tonnage (\$450,000).

⁵ The City saw decreases in property transfer during the last half of the year (\$400,000).

⁶ Increases are associated with better than expected performance of the Fox/Muni and Convention Center agreement; however, both agreements have offsetting expenditures. As such, these revenues are mostly a net zero impact to the City.

⁷ One particular line item in the adopted FY 2015-16 Budget, miscellaneous receipts/one-time revenue, was budgeted for \$2.5 million. To date, this account has not performed as planned causing the decrease from 3rd Quarter projections.

⁸ Increase associated with more administrative civil penalty revenue than anticipated.

⁹ Increase in Mutual Aid associated with the Fire Department's assistance with major events across the State. These revenues are offset with expenditures, mostly overtime, incurred by the Department. As such, these revenues are mostly a net zero impact to the City.

City of Riverside
Fiscal Year 2015/16 General Fund Expenditures
As of June 30, 2016 (FINAL)

A-4

Department	FY 2015/16 3rd Quarter	FY 2015/16 Actuals (FINAL)	Change From 3rd Quarter to FINAL
City Attorney	\$ 3,599,256	\$ 3,726,244	\$ 126,988
City Clerk	1,541,148	1,585,028	43,880
City Council	1,228,606	1,224,025	(4,581)
City Manager	5,392,006	5,238,317	(153,689)
Community & Economic Development ¹	10,511,140	10,772,002	260,862
Finance	6,134,539	6,132,920	(1,619)
Fire	48,760,379	48,909,283	148,904
General Services	3,553,733	3,395,294	(158,439)
Human Resources	2,526,795	2,537,120	10,325
Innovation & Technology ²	9,866,554	9,162,185	(704,369)
Library	5,957,933	5,874,187	(83,746)
Mayor	847,295	807,912	(39,383)
Museum & Cultural Affairs	3,763,250	3,574,076	(189,174)
Non-Departmental	24,564,199	24,611,548	47,349
Non-Departmental - Community Livability	851,680	739,980	(111,700)
Parks, Recreation & Community Services ³	15,169,797	15,295,975	126,178
Police ⁴	92,527,549	91,404,962	(1,122,587)
Public Works	11,348,933	11,368,476	19,543
Subtotal	248,144,792	246,359,534	(1,785,258)
Estimated Managed Savings	N/A	N/A	-
Interfund Transfers	2,487,202	2,487,202	-
Net Cost Allocation	(19,940,744)	(19,940,744)	-
Net Debt Service Allocation	31,634,525	31,634,525	-
Total	\$ 262,325,775	\$ 260,540,517	

Items with variances of more than \$200,000 are explained below:

¹ Year-end correction to accurately state total allowable Successor Agency administrative expenses.

² Increased savings attributable to spending and hiring freeze instituted by the City Manager in May 2016.

³ Parks, Recreation & Community Services would have saved approximately \$500,000 as compared to the 3rd Quarter, however, the revenue needed to cover Renaissance Parks Projects (2008 COPS), did not materialize in the development impact fee accounts. As such, the General Fund had to pick up an unbudgeted debt expense of approximately \$600,000.

⁴ Increased savings attributable to spending and hiring freeze instituted by the City Manager in May 2016.