

ATTACHMENT 2

DEBT REPORT



CITY OF RIVERSIDE
Fiscal Year 2018/19 Second Quarter
Summary of Outstanding Debt¹

Debt Type By Funding Source	Outstanding Principal Balance as of 10/1/2018	Q2 New Debt Issued	Q2 Principal Payments	Q2 Interest Payments	Principal Balance as of 1/1/2019	Projected Principal Balance 6/30/2019
General Fund/Measure Z						
General Obligation Bonds	\$ 9,085,000	\$ -	\$ -	\$ -	\$ 9,085,000	\$ 9,085,000
Pension Obligation Bonds	60,476,694	-	-	1,551,521	60,476,694	50,187,072
Certificates of Participation	71,616,240	-	-	252,652	71,616,240	68,948,184
Lease Revenue Bonds	23,683,440	-	1,075,893	534,662	22,607,547	22,607,547
Capital Leases	25,487,807	-	206,924	26,634	25,280,883	22,751,867
Interfund Loans	2,367,560	-	-	-	2,367,560	2,367,560
Total General Fund	\$ 192,716,740	\$ -	\$ 1,282,817	\$ 2,365,468	\$ 191,433,924	\$ 175,947,229
Capital Projects Funds						
Local Park Impact Fee Fund Interfund Loans	\$ 2,007,989	\$ -	\$ -	\$ -	\$ 2,007,989	\$ 2,007,989
Measure A Certificates of Participation	31,220,000	-	-	775,244	31,220,000	29,775,000
Total Capital Projects Funds	\$ 33,227,989	\$ -	\$ -	\$ 775,244	\$ 33,227,989	\$ 31,782,989
Enterprise Funds						
Pension Obligation Bonds	\$ 18,324,907	\$ -	\$ -	\$ 276,535	\$ 18,324,907	\$ 14,774,732
Electric Fund Revenue Bonds	528,715,000	-	14,445,000	9,729,060	514,270,000	514,270,000
Electric Fund Capital Leases	2,893,786	-	205,511	14,768	2,688,275	2,273,868
Water Fund Revenue Bonds	182,885,000	-	5,635,000	3,158,746	177,250,000	177,250,000
Water Fund Capital Lease	1,989,873	-	-	-	1,989,873	1,883,505
Sewer Fund Revenue Bonds	382,180,000	153,670,000	186,940,000	5,567,563	348,910,000	348,910,000
Sewer Fund Loans	1,446,699	-	469,113	8,274	977,586	658,391
Lease Revenue Bonds	8,241,600	-	374,400	186,057	7,867,200	7,867,200
Certificates of Participation	30,383,760	-	-	107,189	30,383,760	29,251,816
Civic Entertainment Fund Capital Lease	1,288,141	-	-	-	1,288,141	1,034,982
Civic Entertainment Fund Loan	8,618,581	-	246,402	165,908	8,372,179	8,121,034
Convention Center Expansion Loan	36,902,691	-	469,457	292,783	36,433,234	35,490,039
Parking Fund Loans	9,637,257	-	275,525	185,517	9,361,732	9,080,902
Total Enterprise Funds	\$ 1,213,507,296	\$ 153,670,000	\$ 209,060,408	\$ 19,692,401	\$ 1,158,116,887	\$ 1,150,866,470
Internal Service Funds						
Pension Obligation Bonds	\$ 749,506	\$ -	\$ -	\$ 11,310	\$ 749,506	\$ 604,303
Total Internal Service Funds	\$ 749,506	\$ -	\$ -	\$ 11,310	\$ 749,506	\$ 604,303
RDA Successor Agency						
Pension Obligation Bonds	\$ 553,893	\$ -	\$ -	\$ -	\$ 553,893	\$ 553,893
Lease Revenue Bonds	17,339,961	-	1,829,707	432,660	15,510,254	15,510,254
Tax Allocation Bonds	161,730,000	-	-	-	161,730,000	161,730,000
Interfund Loans	3,800,624	-	-	-	3,800,624	3,800,624
Loans	420,000	-	-	-	420,000	-
Total RDA Successor Agency	\$ 183,844,478	\$ -	\$ 1,829,707	\$ 432,660	\$ 182,014,771	\$ 181,594,771
Assessment Districts / Galleria Agreement / Community Facilities Districts						
Assessment Districts	\$ 20,625,000	\$ -	\$ -	\$ -	\$ 20,625,000	\$ 20,625,000
Galleria Mall Improvements District	15,905,000	-	-	-	15,905,000	15,905,000
Community Facilities Districts	19,875,000	-	-	-	19,875,000	19,875,000
Total AD / Galleria / CFDs	\$ 56,405,000	\$ -	\$ -	\$ -	\$ 56,405,000	\$ 56,405,000
Total	\$ 1,680,451,008	\$ 153,670,000	\$ 212,172,932	\$ 23,277,083	\$ 1,621,948,076	\$ 1,597,200,762

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

CITY OF RIVERSIDE
Fiscal Year 2018/19 Second Quarter
Outstanding Debt¹

Debt Type / Issuance	Year Issued	Final Maturity	Total Issue Size	Outstanding Principal Balance 7/1/2018	Outstanding Principal Balance 10/1/2018	Q2 New Debt Issued	Q2 Principal Payments	Q2 Interest Payments	Outstanding Principal Balance 1/1/2019	Projected Principal Balance 6/30/2019
General Obligation										
Measure G Fire Facility Projects General Obligation Bonds 2004	2004	2024	\$ 20,000,000	\$ 10,280,000	\$ 9,085,000	\$ -	\$ -	\$ -	\$ 9,085,000	\$ 9,085,000
Total General Obligation Bonds			\$ 20,000,000	\$ 10,280,000	\$ 9,085,000	\$ -	\$ -	\$ -	\$ 9,085,000	\$ 9,085,000
Pension Obligation²										
Pension Obligation Bonds Series 2004A	2004	2023	\$ 89,540,000	\$ 44,400,000	\$ 44,400,000	\$ -	\$ -	\$ 1,308,912	\$ 44,400,000	\$ 37,225,000
Pension Obligation Bonds Series 2005A	2005	2020	30,000,000	6,655,000	6,655,000	-	-	159,055	6,655,000	2,795,000
Pension Obligation Bonds Series 2017A	2017	2027	31,960,000	29,050,000	29,050,000	-	-	371,400	29,050,000	26,100,000
Total Pension Obligation Bonds			\$ 151,500,000	\$ 80,105,000	\$ 80,105,000	\$ -	\$ -	\$ 1,839,367	\$ 80,105,000	\$ 66,120,000
Certificates of Participation										
Galleria Mall Improvements COPs Series 2006A	2006	2036	\$ 19,945,000	\$ 16,485,000	\$ 15,905,000	\$ -	\$ -	\$ -	\$ 15,905,000	\$ 15,905,000
Riverside Renaissance Projects Refunding COPs Series 2008A	2008	2037	128,300,000	102,000,000	102,000,000	-	-	359,841	102,000,000	98,200,000
Local Measure A Sales Tax Revenue COPs Series 2013A	2013	2033	35,235,000	31,220,000	31,220,000	-	-	775,244	31,220,000	29,775,000
Total Certificates of Participation			\$ 183,480,000	\$ 149,705,000	\$ 149,125,000	\$ -	\$ -	\$ 1,135,085	\$ 149,125,000	\$ 143,880,000
Lease Revenue Bonds										
California Tower Lease Revenue Bonds Series 2003A	2003	2024	\$ 26,255,000	\$ 12,835,000	\$ 12,835,000	\$ -	\$ 1,470,000	\$ 320,875	\$ 11,365,000	\$ 11,365,000
California Tower Lease Revenue Bonds Series 2003B	2003	2024	4,810,000	2,090,000	2,090,000	-	250,000	57,266	1,840,000	1,840,000
Lease Revenue Refunding Bonds Series 2012A	2012	2033	41,240,000	34,340,000	34,340,000	-	1,560,000	775,238	32,780,000	32,780,000
Total Lease Revenue Bonds			\$ 72,305,000	\$ 49,265,000	\$ 49,265,000	\$ -	\$ 3,280,000	\$ 1,153,379	\$ 45,985,000	\$ 45,985,000
Capital Leases										
Pinnacle #2 - VOIP Phone System	2012	2022	\$ 1,650,000	\$ 790,944	\$ 707,162	\$ -	\$ -	\$ -	\$ 707,162	\$ 622,383
Pinnacle - Ryan Bonaminio Park Loan	2012	2021	4,000,000	1,746,491	1,746,491	-	206,924	26,634	1,539,568	1,329,489
Chase 78 - Police Department Helicopter	2013	2019	1,348,316	233,598	117,289	-	-	-	117,289	-
Chase 79 - Vehicles, Software, and Hardware	2013	2019	3,642,934	631,144	316,896	-	-	-	316,896	-
Pinnacle #4 - Vehicles, Software, and Hardware	2013	2018	2,957,221	303,394	303,394	-	-	-	303,394	-
BofA #1 - Convention Center, Fox, Muni, RPD Dispatch	2013	2021	3,668,000	1,627,864	1,362,428	-	-	-	1,362,428	1,094,669
US Bank - Various Vehicles, Software, and Hardware	2014	2022	4,450,000	2,834,325	2,491,654	-	-	-	2,491,654	2,145,725
BofA #2 - Various Hardware and Software	2017	2025	7,955,000	7,029,935	6,565,262	-	-	-	6,565,262	6,095,093
BofA #3 - Fire Vehicles and Equipment	2017	2027	14,500,000	13,824,066	13,165,373	-	-	-	13,165,373	12,499,490
BofA #2 - Water Fund Vehicles Capital Lease	2017	2027	2,305,000	2,094,997	1,989,873	-	-	-	1,989,873	1,883,505
Electric Fund Vehicles Capital Leases - Various	Various	Various	Various	3,098,177	2,893,786	-	205,511	14,768	2,688,275	2,273,868
Total Capital Leases			\$ 46,476,471	\$ 34,214,935	\$ 31,659,607	\$ -	\$ 412,434	\$ 41,402	\$ 31,247,173	\$ 27,944,222
Interfund Loans³										
Riverside Renaissance Debt Service Interfund Loan #73	2011	2020	\$ 3,460,000	\$ 2,067,816	\$ 1,372,003	\$ -	\$ -	\$ -	\$ 1,372,003	\$ 1,372,003
Riverside Renaissance Debt Service Interfund Loan #79	2011	2019	3,402,000	1,331,681	635,986	-	-	-	635,986	635,986
Reid Park Acquisition Interfund Loan	2011	2028	720,000	546,907	491,478	-	-	-	491,478	491,478
Riverside Golf Course Acquisition Interfund Loan	2011	2028	4,837,500	3,679,750	3,309,146	-	-	-	3,309,146	3,309,146
Utilities Plaza Purchase Interfund Loan	2012	2027	4,469,221	2,660,993	2,367,560	-	-	-	2,367,560	2,367,560
CNG Refueling Station Interfund Loan	2013	2019	1,674,262	334,914	-	-	-	-	-	-
Total Interfund Loans			\$ 18,562,983	\$ 10,622,061	\$ 8,176,173	\$ -	\$ -	\$ -	\$ 8,176,173	\$ 8,176,173
Private Placement Loans										
Fox Entertainment Plaza Loan	2010	2032	\$ 25,000,000	\$ 18,255,838	\$ 18,255,838	\$ -	\$ 521,927	\$ 351,425	\$ 17,733,911	\$ 17,201,937
HUD Section 108 Refunding Loan - Mission Village	2011	2018	2,695,000	420,000	420,000	-	-	-	420,000	-
Convention Center Expansion Loan ⁴	2012	2034	44,650,000	37,356,143	36,902,691	-	469,457	292,783	36,433,234	35,490,039
Total Private Placement Loans			\$ 72,345,000	\$ 56,031,982	\$ 55,578,529	\$ -	\$ 991,384	\$ 644,208	\$ 54,587,145	\$ 52,691,976

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Enterprise Revenue Bonds										
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	\$ 84,515,000	\$ 70,540,000	\$ 70,540,000	\$ -	\$ 4,575,000	\$ 220,254	\$ 65,965,000	\$ 65,965,000
Electric Revenue Refunding Bonds (2008) Series C	2008	2035	57,325,000	41,975,000	41,975,000	-	900,000	137,569	41,075,000	41,075,000
Electric Revenue Bonds (2008) Series D	2008	2038	209,740,000	195,275,000	195,275,000	-	3,560,000	4,782,391	191,715,000	191,715,000
Electric Revenue Bonds (2009) Series A	2009	2018	34,920,000	1,275,000	1,275,000	-	1,275,000	25,500	-	-
Electric Revenue Bonds (2010) Series A	2010	2040	133,290,000	133,290,000	133,290,000	-	-	3,239,740	133,290,000	133,290,000
Electric Revenue Bonds (2010) Series B	2010	2019	7,090,000	4,650,000	4,650,000	-	2,440,000	105,200	2,210,000	2,210,000
Electric Revenue Bonds (2011) Series A	2011	2035	56,450,000	41,925,000	41,925,000	-	900,000	239,603	41,025,000	41,025,000
Electric Revenue Refunding Bonds (2013) Series A	2013	2043	79,080,000	39,785,000	39,785,000	-	795,000	978,803	38,990,000	38,990,000
Water Revenue Bonds (2008) Series B	2008	2038	58,235,000	55,415,000	55,415,000	-	1,535,000	1,358,775	53,880,000	53,880,000
Water Revenue Bonds (2009) Series A	2009	2020	31,895,000	7,255,000	7,255,000	-	2,625,000	162,025	4,630,000	4,630,000
Water Revenue Bonds (2009) Series B	2009	2039	67,790,000	67,790,000	67,790,000	-	-	1,358,688	67,790,000	67,790,000
Water Revenue Bonds (2011) Series A	2011	2035	59,000,000	52,425,000	52,425,000	-	1,475,000	279,258	50,950,000	50,950,000
Sewer Revenue Bonds (2009) Series B ⁵	2009	2039	204,075,000	195,665,000	186,940,000	-	186,940,000	5,567,563	-	-
Sewer Revenue Bonds (2015) Series A	2015	2040	200,030,000	200,030,000	195,240,000	-	-	-	195,240,000	195,240,000
Sewer Revenue Bonds (2018) Series A ⁵	2018	2039	153,670,000	-	-	153,670,000	-	-	153,670,000	153,670,000
Total Enterprise Revenue Bonds			\$ 1,437,105,000	\$ 1,107,295,000	\$ 1,093,780,000	\$ 153,670,000	\$ 207,020,000	\$ 18,455,370	\$ 1,040,430,000	\$ 1,040,430,000
State of California Revolving Fund Loans										
Sewer Headworks Project Loan	2000	2019	\$ 7,956,419	\$ 469,113	\$ 469,113	\$ -	\$ 469,113	\$ 8,274	\$ -	\$ -
Sewer Cogeneration Project Loan	2003	2021	5,374,978	977,586	977,586	-	-	-	977,586	658,391
Total State of California Revolving Fund Loans			\$ 13,331,397	\$ 1,446,699	\$ 1,446,699	\$ -	\$ 469,113	\$ 8,274	\$ 977,586	\$ 658,391
Tax Allocation Bonds										
RPFA Multiple Project Area TABs (2007) Series A ⁶	2007	2037	\$ 8,340,000	\$ 8,120,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RPFA Multiple Project Area TABs (2007) Series B ⁶	2007	2028	14,850,000	10,800,000	-	-	-	-	-	-
RPFA Multiple Project Area TABs (2007) Series C ⁶	2007	2037	89,205,000	83,885,000	-	-	-	-	-	-
RPFA Multiple Project Area TABs (2007) Series D ⁶	2007	2032	43,875,000	28,135,000	-	-	-	-	-	-
2014 Subordinate Tax Allocation Refunding Bonds Series 2014A	2014	2034	61,250,000	49,795,000	45,835,000	-	-	-	45,835,000	45,835,000
2014 Subordinate Tax Allocation Refunding Bonds Series 2014B	2014	2024	1,730,000	1,245,000	1,080,000	-	-	-	1,080,000	1,080,000
2018 Tax Allocation Refunding Bonds Series 2018A ⁶	2018	2034	74,435,000	-	74,435,000	-	-	-	74,435,000	74,435,000
2018 Tax Allocation Refunding Bonds, Taxable Series 2018B ⁶	2018	2033	40,380,000	-	40,380,000	-	-	-	40,380,000	40,380,000
Total Tax Allocation Bonds			\$ 334,065,000	\$ 181,980,000	\$ 161,730,000	\$ -	\$ -	\$ -	\$ 161,730,000	\$ 161,730,000
Mello Roos and Assessment District Bonds										
Riverwalk Business Center Assessment District Bonds	2004	2029	\$ 3,755,000	\$ 2,425,000	\$ 2,280,000	\$ -	\$ -	\$ -	\$ 2,280,000	\$ 2,280,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	7,180,000	6,905,000	-	-	-	6,905,000	6,905,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	11,950,000	11,560,000	-	-	-	11,560,000	11,560,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	5,185,000	4,700,000	-	-	-	4,700,000	4,700,000
Auto Center Assessment District Refunding Bonds ⁷	2012	2024	4,050,000	2,390,000	2,085,000	-	-	-	2,085,000	2,085,000
Riverwalk Vista CFD 2006-1 Bonds	2013	2043	4,415,000	4,120,000	4,035,000	-	-	-	4,035,000	4,035,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series A	2016	2046	5,505,000	5,440,000	5,370,000	-	-	-	5,370,000	5,370,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series B	2016	2031	1,275,000	1,130,000	1,065,000	-	-	-	1,065,000	1,065,000
Highlands CFD 2014-2 2016 Series A	2016	2046	1,800,000	1,790,000	1,780,000	-	-	-	1,780,000	1,780,000
Highlands CFD 2014-2 2016 Series B	2016	2031	810,000	765,000	720,000	-	-	-	720,000	720,000
Total Mello Roos and Assessment District Bonds			\$ 54,384,906	\$ 42,375,000	\$ 40,500,000	\$ -	\$ -	\$ -	\$ 40,500,000	\$ 40,500,000
Total				\$ 1,723,320,677	\$ 1,680,451,008	\$ 153,670,000	\$ 212,172,932	\$ 23,277,083	\$ 1,621,948,076	\$ 1,597,200,762

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.

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 Sewer 2009B Bonds defeased by Sewer 2018A Refunding Bonds on 11/27/18. 2009B Interest expense includes a cash on hand refunding contribution.

⁶ RPFA 2007 Series A, B, C and D Tax Allocation Bonds refunded by the SARDA 2018 Series A and B Tax Allocation Refunding Bonds on 9/30/2018

⁷ 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.