



FY 2018-2020 TWO-YEAR BUDGET: FY 2019/20 FIRST QUARTER UPDATE

Finance Department

Budget Engagement Commission
February 13, 2020

RiversideCA.gov



GENERAL FUND OVERVIEW

FY 2019/20 Adopted Budget	
Revenue & Transfers In	\$279,136,415
Expenditures & Transfers Out	280,372,427
Surplus/(Deficit)	\$(1,236,012)

General Fund Reserves (in millions)	
Emergency Reserves (15%)	\$42.0 M
Economic Contingency Reserves (5%)	14.0 M
Budgeted Use of Reserves	1.2 M
Pension Stabilization Reserves	4.9 M
Surplus Reserves*	4.4 M

* Budget Engagement Commission recommends allocation to Section 115 Pension Liability Trust

Quarter 1 Highlights

-  Revenues 14%
-  Expenditures 23%



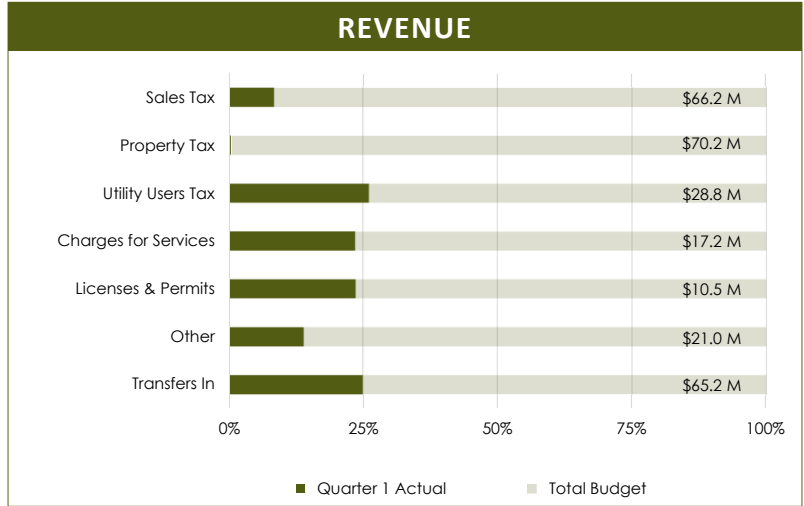
Watch Item
Police Department overtime trend:
Potential \$4.4 M excess for the fiscal year

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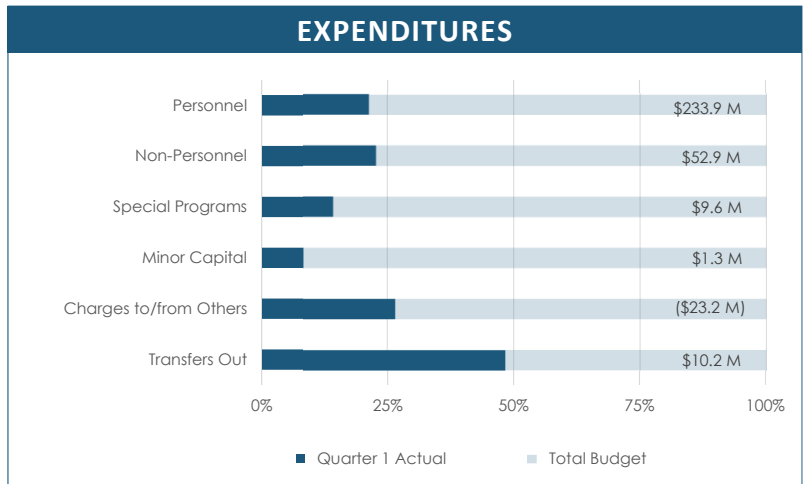
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GENERAL FUND REVENUE



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GENERAL FUND EXPENDITURES



Includes prior fiscal year carryovers.

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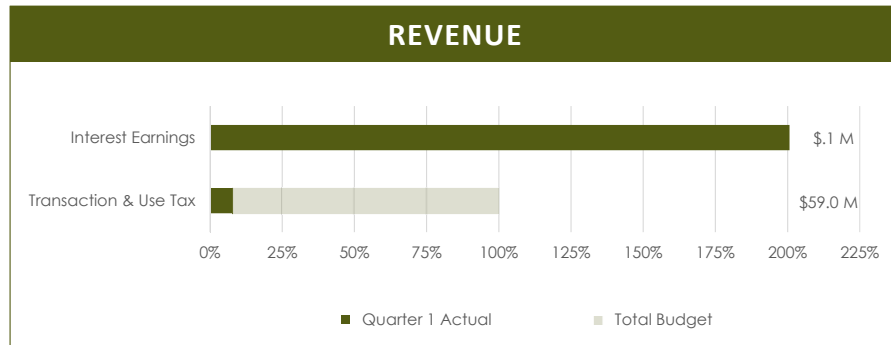
MEASURE Z OVERVIEW

MEASURE Z SUMMARY

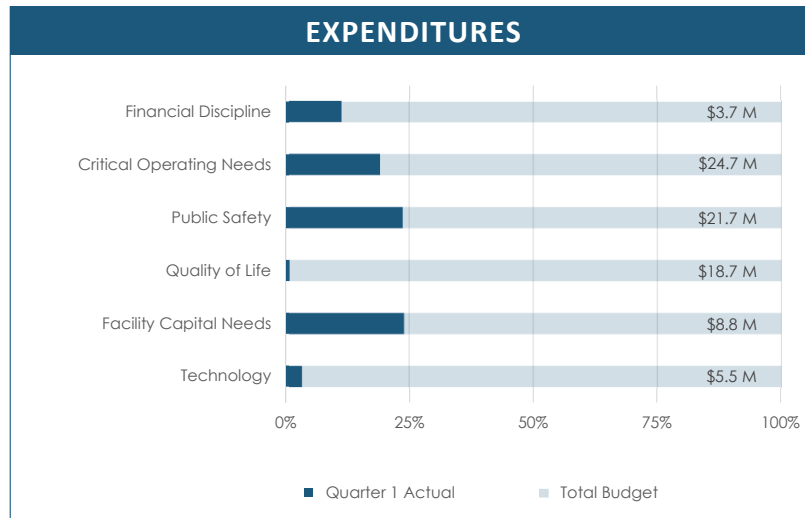
	FY 2016/17 Actuals	FY 2017/18 Actuals	FY 2018/19 Actuals	FY 2019/20 Allocations
Revenue	\$12,606,428	\$56,222,806	\$62,692,745	\$59,000,000
Spending Allocations	9,973,447	36,134,811	61,702,430	62,360,436
Carryovers			(20,7147,281)	20,714,281
Net Change in Fund Balance	2,632,981	20,087,995	21,704,596	(24,074,717)
Fund Balance Reserve	-	-	5,000,000	-
Fund Balance	\$2,632,981	\$22,720,976	\$39,425,572	\$15,350,855



MEASURE Z REVENUE



MEASURE Z EXPENDITURES



Includes prior fiscal year carryovers.

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SEWER FUND OVERVIEW

FY 2019/20 Adopted Budget

Revenue & Transfers In	\$68,439,438
Expenditures & Transfers Out	64,989,311
Surplus/(Deficit)	\$3,450,127

Fund Reserves

Beginning Balance	\$99,455,823
Estimated Revenues	68,439,438
Budgeted Expenditures*	99,313,151
Estimated Ending Reserves	\$68,582,109

** Includes prior fiscal year carryovers.*

Quarter 1 Highlights

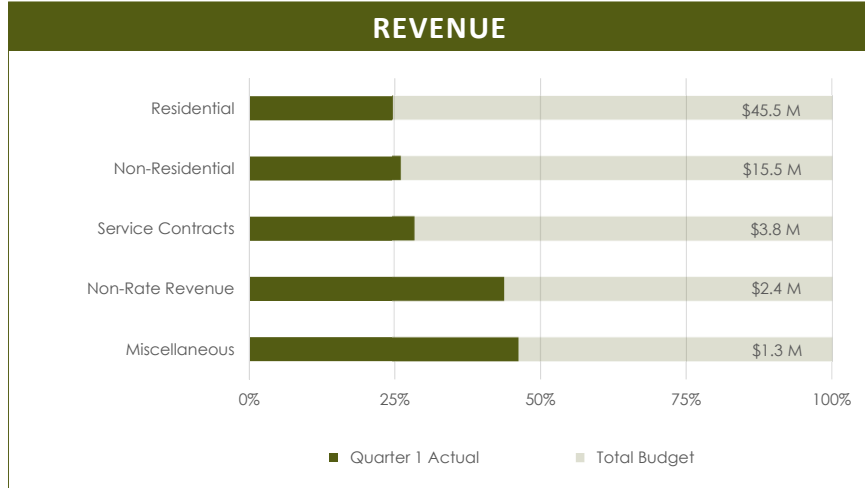
- Revenues 26%
- Expenditures 37%

Expenditures occur unevenly throughout the year.

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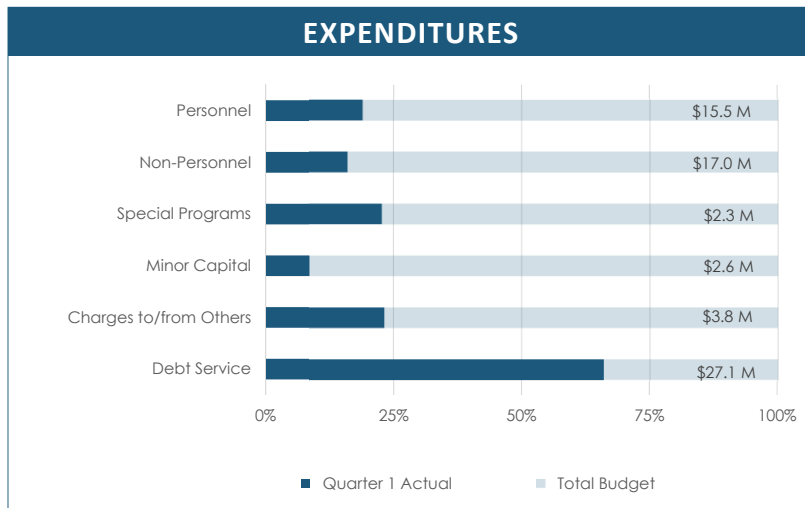


SEWER FUND REVENUE



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SEWER FUND EXPENDITURES



Includes prior fiscal year carryovers; excludes capital projects.

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REFUSE FUND OVERVIEW

FY 2019/20 Adopted Budget

Revenue & Transfers In	\$25,441,965
Expenditures & Transfers Out	26,815,371
Surplus/(Deficit)	\$(1,373,406)

Fund Reserves

Beginning Balance	\$8,326,106
Estimated Revenues*	24,638,821
Budgeted Expenditures*	28,772,255
Estimated Ending Reserves	\$4,192,672

Quarter 1 Highlights



Revenues 23%



Expenditures 19%



Expenditures occur unevenly throughout the year.

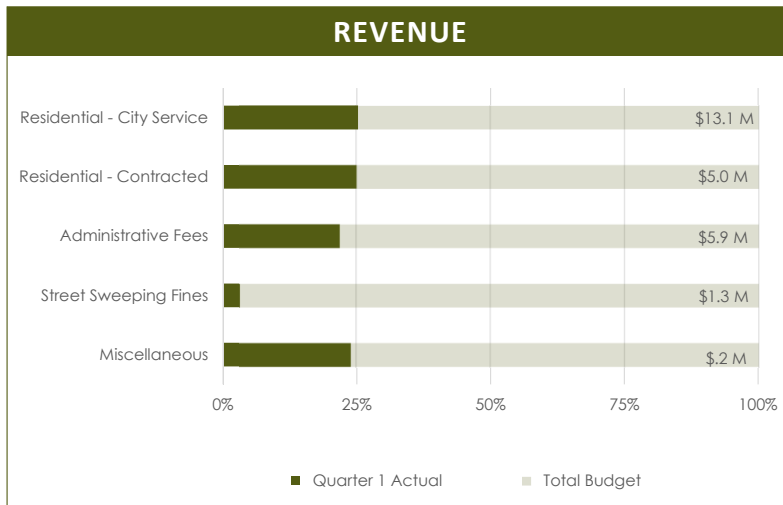


* Includes revenue adjustments and prior fiscal year expenditure carryovers.

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REFUSE FUND REVENUE



Revenue Reductions

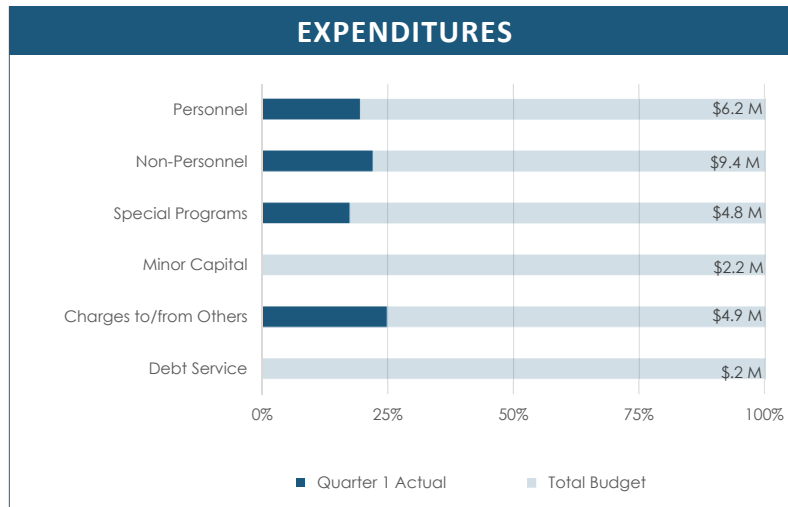
- Parking Fine revenue reduced \$668,000 due to the suspension of street sweeping fines during a sign replacement program.
- Curbside Material Revenue (Recyclables) reduced from \$135,000 to \$0 due to changes in the recycling market.



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REFUSE FUND EXPENDITURES



* Includes prior fiscal year carryovers; excludes capital project budget.

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ELECTRIC FUND OVERVIEW

FY 2019/20 Adopted Operating Budget

Revenue & Transfers In	\$382,074,694
Expenditures & Transfers Out	404,034,819
Surplus/(Deficit)*	\$(21,960,125)

Unrestricted, Undesignated Cash Reserves

Cash Reserves	\$185 M
Available Line of Credit	\$35 M
Minimum Reserve Level	\$131 M
Maximum Reserve Level	\$209 M

Quarter 1 Highlights

- ✓ Revenues 28%
- ✓ Expenditures 23%

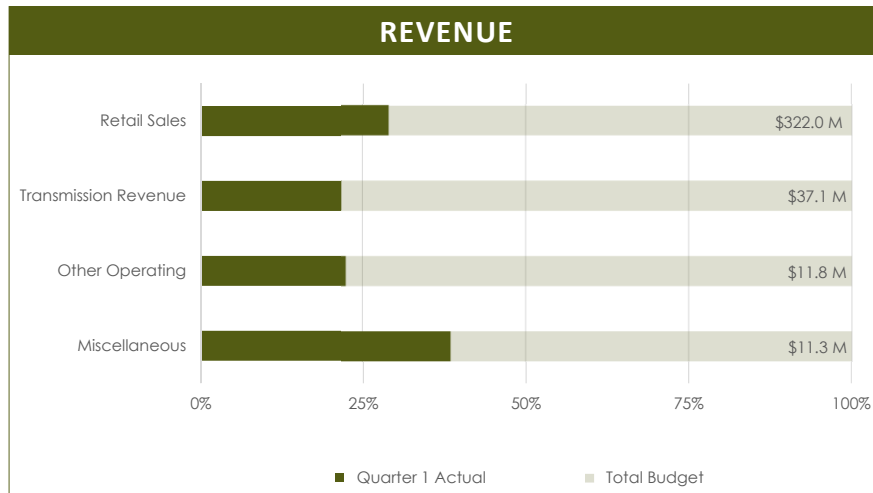
Expenditures occur unevenly throughout the year.

*Strategic drawdown of cash reserves.

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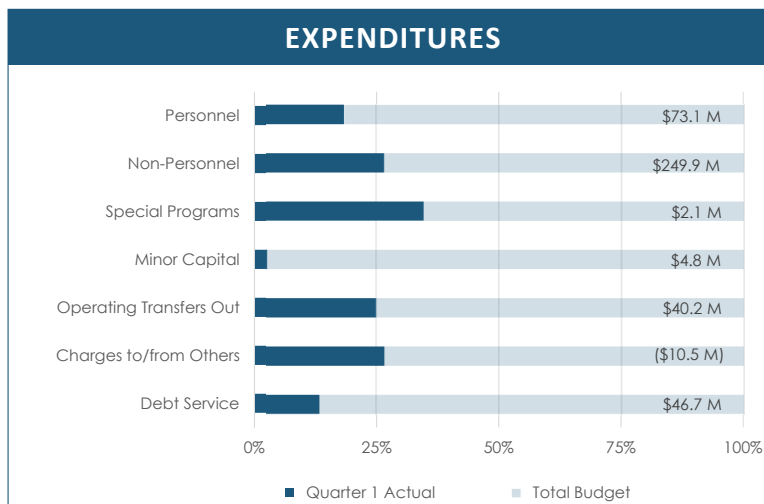
ELECTRIC FUND REVENUE



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ELECTRIC FUND EXPENDITURES



Includes prior fiscal year carryovers; excludes capital projects.



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WATER FUND OVERVIEW

FY 2019/20 Adopted Operating Budget

Revenue & Transfers In	\$80,710,703
Expenditures & Transfers Out	74,840,912
Surplus/(Deficit)	\$5,869,791

Unrestricted, Undesignated Cash Reserves

Cash Reserves	\$31 M
Available Line of Credit	\$25 M
Minimum Reserve Level	\$39 M
Maximum Reserve Level	\$59 M

Quarter 1 Highlights



Revenues 29%



Expenditures 20%

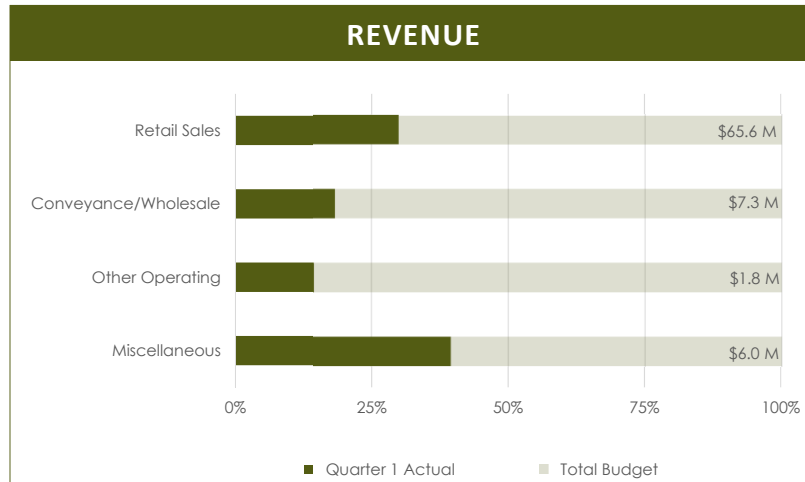
Expenditures occur unevenly throughout the year.



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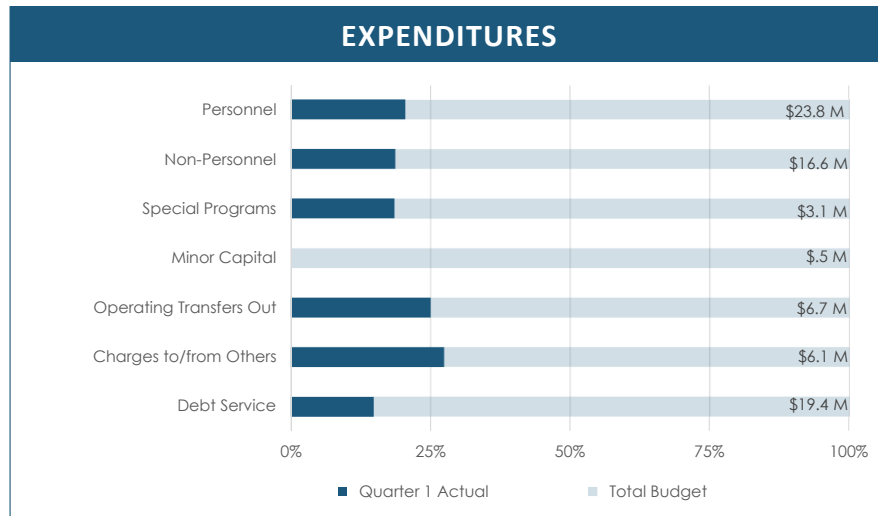
WATER FUND REVENUE



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WATER FUND EXPENDITURES



* Includes prior fiscal year carryovers; excludes capital project budget.

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RECOMMENDATIONS

That the Budget Engagement Commission receive and provide input on the attached Fiscal Year 2019/20 First Quarter Financial Report and Measure Z update.

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