

Cash and Investments Debt Administration Report FY 2019/20 Third Quarter Update

Finance Department

City Council

June 16, 2020

RiversideCA.gov

1

BACKGROUND

1. Improve reporting of treasury and debt administrative activities
 - A. Separate process for management of investment and debt
 - B. Different metrics of performance for debt and investments
2. Keep Council updated on debt and investment portfolio management
3. March 17, 2020 City Council received and provided input on Second Quarter Report



2

RiversideCA.gov

2

TREASURY FINANCIAL GOALS

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



3

RiversideCA.gov

3

CASH AND TREASURY PERFORMANCE – Q3

1. Pooled Investment Portfolio - \$696 million
2. Investments held by fiscal agent - \$283 million
3. Weighted average yield of pooled investment portfolio – 1.01%
4. No fund's cash balance is currently a concern



4

RiversideCA.gov

4

DEBT SUMMARY ANALYSIS – Q3

1. Principal Balance decreased \$4,563,548 due to

A. Debt payments:

- a. Certificates of Participation (\$4,000,000)
- b. Capital Leases (\$2,193,766)
- c. Private Placement Loans (\$483,966)
- d. State Revolving Fund Loan (Sewer) (\$325,816)

B. New Debt Issuance

- a. CFD 2015-1 (Orangecrest) Special Tax Bonds (2,440,000)



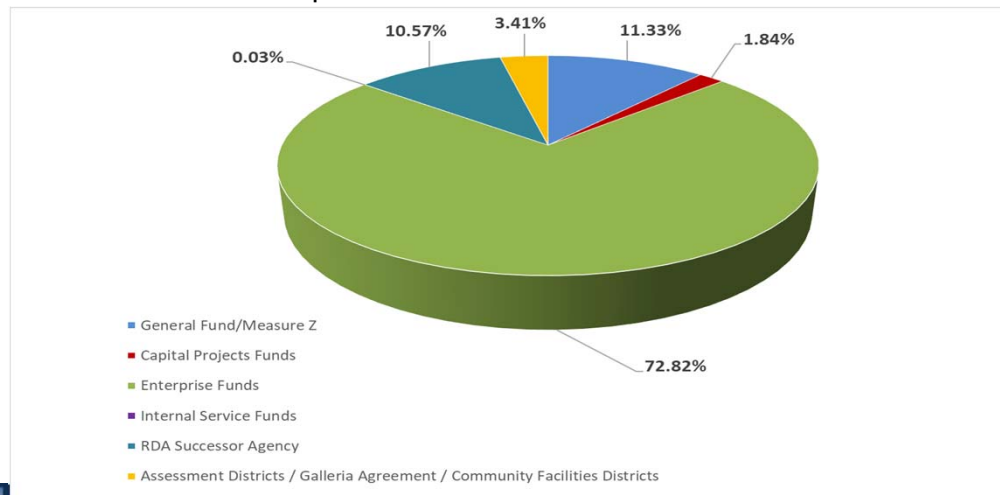
5

RiversideCA.gov

5

DEBT SUMMARY ANALYSIS – Q3

Debt Portfolio composition

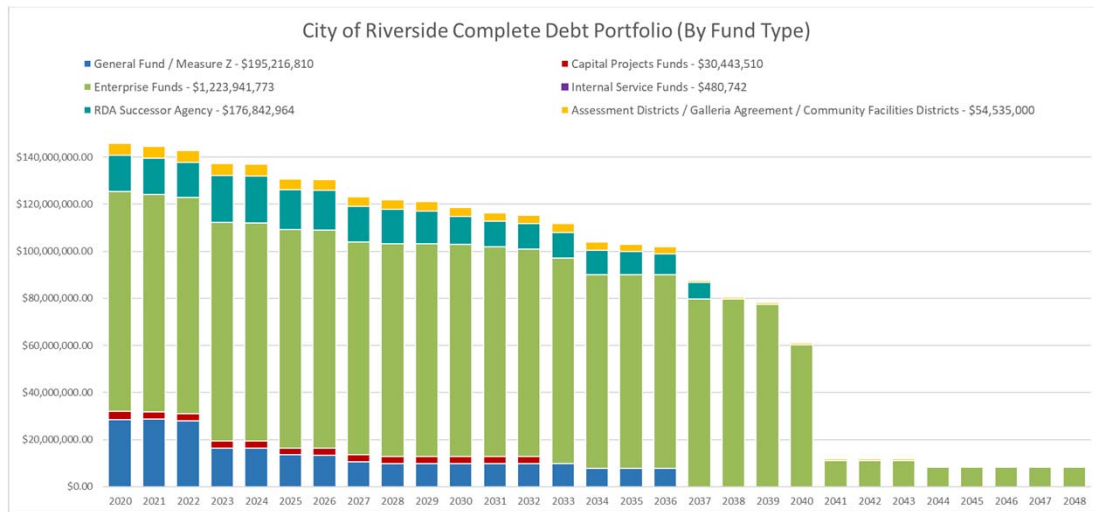


6

RiversideCA.gov

6

DEBT SUMMARY ANALYSIS – Q3



RiversideCA.gov

7

DEBT ACTIVITIES – Q3

1. CFD 2015-1 Orangecrest 2020 Bond Issuance
2. Preparation of Remarketing Documents – 2011A Electric Revenue Refunding Documents
3. Preparation of Annual Disclosure Reports Enterprise, General Fund, Special Districts and Successor to the Redevelopment Agency Debt
4. Analysis and Preparation of Legal Documents for Proposed 2020 POB Issuance
5. Preparation of Annual Levy for all Land Secured Debt Issuances



RiversideCA.gov

8

RECOMMENDATION

That the City Council receive and provide input on the Fiscal Year 2019/20 Third Quarter Cash and Investments and Debt Report.



9

RiversideCA.gov