

CITY OF RIVERSIDE
Fiscal Year 2022/2023 Third Quarter
Summary of Outstanding Debt¹

Debt Type By Funding Source	Principal Balance as of 1/1/2023	Q3 New Debt Issued	Q3 Principal Payments	Q3 Interest Payments	Principal Balance as of 4/1/2023	Projected Principal Balance 6/30/2023
General Fund/Measure Z						
General Obligation Bonds	\$ 3,380,000	\$ -	\$ -	\$ 92,950	\$ 3,380,000	\$ 3,380,000
Pension Obligation Bonds	333,879,538	-	-	-	333,879,538	317,279,231
Certificates of Participation	59,787,577	-	3,069,607	437,883	56,717,969	56,717,969
Lease Revenue Bonds	45,199,648	-	-	-	45,199,648	45,199,648
Capital Leases	21,056,267	-	1,242,833	114,558	19,813,434	19,289,928
Interfund Loans	1,145,682	-	-	-	1,145,682	1,145,682
Total General Fund	\$ 464,448,712	\$ -	\$ 4,312,441	\$ 645,391	\$ 460,136,271	\$ 443,012,458
Capital Projects Funds						
Measure A Certificates of Participation	24,985,000	-	-	-	24,985,000	23,225,000
Total Capital Projects Funds	\$ 24,985,000	\$ -	\$ -	\$ -	\$ 24,985,000	\$ 23,225,000
Enterprise Funds						
Pension Obligation Bonds	\$ 110,718,958	\$ -	\$ -	\$ -	\$ 110,718,958	\$ 103,708,515
Electric Fund Revenue Bonds	507,370,000	-	-	653,288	507,370,000	507,370,000
Electric Fund Capital Leases	89,791	-	89,791	225	(0)	(0)
Water Fund Revenue Bonds	243,300,000	-	-	123,972	243,300,000	243,300,000
Water Fund Capital Lease	1,102,864	-	116,857	13,042	986,007	986,007
Sewer Fund Revenue Bonds	313,085,000	-	-	7,712,525	313,085,000	313,085,000
Lease Revenue Bonds	6,168,000	-	-	-	6,168,000	6,168,000
Certificates of Participation	25,912,423	-	1,330,393	189,782	24,582,031	24,582,031
Civic Entertainment Fund Loan	6,222,312	-	-	-	6,222,312	5,929,782
Convention Center Expansion Loan	28,473,182	-	529,481	274,706	27,943,700	27,410,223
Parking Fund Loans	6,957,760	-	-	-	6,957,760	6,630,654
Total Enterprise Funds	\$ 1,249,400,290	\$ -	\$ 2,066,523	\$ 8,967,540	\$ 1,247,333,768	\$ 1,239,170,212
Internal Service Funds						
Pension Obligation Bonds	\$ 4,576,504	\$ -	\$ -	\$ -	\$ 4,576,504	\$ 4,287,254
Total Internal Service Funds	\$ 4,576,504	\$ -	\$ -	\$ -	\$ 4,576,504	\$ 4,287,254
RDA Successor Agency						
Lease Revenue Bonds	6,802,353	-	-	-	6,802,353	6,802,353
Tax Allocation Bonds	143,085,000	-	-	3,353,163	143,085,000	143,085,000
Interfund Loans	2,027,976	-	-	-	2,027,976	2,027,976
Total RDA Successor Agency	\$ 151,915,329	\$ -	\$ -	\$ 3,353,163	\$ 151,915,329	\$ 151,915,329
Assessment Districts / Galleria Agreement / Community Facilities Districts						
Assessment Districts	\$ 14,745,000	\$ -	\$ 350,000	\$ 387,724	\$ 14,395,000	\$ 14,395,000
Galleria Mall Improvements District Certificates of Participation	5,000	-	-	125	5,000	5,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	13,225,000	-	-	-	13,225,000	13,225,000
Community Facilities Districts	24,585,000	-	-	538,929	24,585,000	24,585,000
Total AD / Galleria / CFDs	\$ 52,560,000	\$ -	\$ 350,000	\$ 926,778	\$ 52,210,000	\$ 52,210,000
Total	\$1,947,885,835	\$ -	\$ 6,728,963	\$ 13,892,872	\$ 1,941,156,871	\$ 1,913,820,252

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

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Outstanding Debt¹

Debt Type / Issuance	Year Issued (FY)	Final Maturity (FY)	Total Issue Size	Outstanding Principal Balance 1/1/2023	Q3 New Debt Issued	Q3 Principal Payments	Q3 Interest Payments	Outstanding Principal Balance 4/1/2023	Projected Principal Balance 6/30/2023
General Obligation									
Measure G Fire Facility Projects General Obligation Bonds 2004	2004	2025	\$ 20,000,000	\$ 3,380,000	\$ -	\$ -	\$ 92,950	\$ 3,380,000	\$ 3,380,000
Total General Obligation Bonds			\$ 20,000,000	\$ 3,380,000	\$ -	\$ -	\$ 92,950	\$ 3,380,000	\$ 3,380,000
Pension Obligation²									
Pension Obligation Bonds Series 2004A	2004	2023	\$ 89,540,000	\$ 10,715,000	\$ -	\$ -	\$ -	\$ 10,715,000	\$ -
Pension Obligation Bonds Series 2017A	2017	2027	31,960,000	16,915,000	-	-	-	16,915,000	13,715,000
Pension Obligation Bonds Series 2020A (Safety)	2020	2045	231,085,000	231,085,000	-	-	-	231,085,000	231,085,000
Pension Obligation Bonds Series 2020A (Misc)	2020	2043	201,080,000	190,460,000	-	-	-	190,460,000	180,475,000
Total Pension Obligation Bonds			\$ 553,665,000	\$ 449,175,000	\$ -	\$ -	\$ -	\$ 449,175,000	\$ 425,275,000
Certificates of Participation									
Galleria Mall Improvements COPs Series 2006A	2006	2037	\$ 19,945,000	\$ 5,000	\$ -	\$ -	\$ 125	\$ 5,000	\$ 5,000
Riverside Renaissance Projects Refunding COPs Series 2008A	2008	2037	128,300,000	85,700,000	-	4,400,000	627,664	81,300,000	81,300,000
Local Measure A Sales Tax Revenue COPs Series 2013A	2013	2033	35,235,000	24,985,000	-	-	-	24,985,000	23,225,000
Total Certificates of Participation			\$ 183,480,000	\$ 110,690,000	\$ -	\$ 4,400,000	\$ 627,789	\$ 106,290,000	\$ 104,530,000
Lease Revenue Bonds									
California Tower Lease Revenue Bonds Series 2003A	2003	2024	\$ 26,255,000	\$ 4,315,000	\$ -	\$ -	\$ -	\$ 4,315,000	\$ 4,315,000
California Tower Lease Revenue Bonds Series 2003B	2003	2024	4,810,000	680,000	-	-	-	680,000	680,000
Lease Revenue Refunding Bonds Series 2012A	2013	2034	41,240,000	25,700,000	-	-	-	25,700,000	25,700,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	2019	2037	15,980,000	13,225,000	-	-	-	13,225,000	13,225,000
Lease Revenue Bonds (Main Library Project) Series 2019B	2019	2037	33,505,000	27,475,000	-	-	-	27,475,000	27,475,000
Total Lease Revenue Bonds			\$ 121,790,000	\$ 71,395,000	\$ -	\$ -	\$ -	\$ 71,395,000	\$ 71,395,000
Capital Leases									
Pinnacle #2 - VOIP Phone System	2013	2023	\$ 1,650,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BofA #2 - Various Hardware and Software	2018	2028	7,955,000	2,644,490	-	516,536	31,274	2,127,954	2,127,954
BofA #3 - Fire, PW and Refuse Vehicles and Equipment	2017	2027	14,500,000	7,630,301	-	726,298	83,285	6,904,003	6,904,003
BofA #4 - Police Helicopters	2022	2032	11,291,564	10,781,477	-	-	-	10,781,477	10,257,971
BofA #2 - Water Fund Vehicles Capital Lease	2018	2028	2,305,000	1,102,864	-	116,857	13,042	986,007	986,007
Electric Fund Vehicles Capital Leases - Various	Various	Various	Various	89,791	-	89,791	225	(0)	(0)
Total Capital Leases			\$ 37,701,564	\$ 22,248,923	\$ -	\$ 1,449,482	\$ 127,826	\$ 20,799,441	\$ 20,275,935
Interfund Loans³									
Reid Park Acquisition Interfund Loan	2011	2028	\$ 720,000	\$ 260,836	\$ -	\$ -	\$ -	\$ 260,836	\$ 260,836
Riverside Golf Course Acquisition Interfund Loan	2011	2028	4,837,500	1,767,140	-	-	-	1,767,140	1,767,140
Utilities Plaza Purchase Interfund Loan	2012	2027	4,469,221	1,145,682	-	-	-	1,145,682	1,145,682
Total Interfund Loans			\$ 10,026,721	\$ 3,173,658	\$ -	\$ -	\$ -	\$ 3,173,658	\$ 3,173,658
Private Placement Loans									
Fox Entertainment Plaza Loan	2011	2032	\$ 25,000,000	\$ 13,180,072	\$ -	\$ -	\$ -	\$ 13,180,072	\$ 12,560,436
Convention Center Expansion Loan ⁴	2013	2034	44,650,000	28,473,182	-	529,481	274,706	27,943,700	27,410,223
Total Private Placement Loans			\$ 69,650,000	\$ 41,653,254	\$ -	\$ 529,481	\$ 274,706	\$ 41,123,773	\$ 39,970,660
Enterprise Revenue Bonds									
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	\$ 84,515,000	\$ 34,465,000	\$ -	\$ -	\$ 210,276	\$ 34,465,000	\$ 34,465,000
Electric Revenue Refunding Bonds (2008) Series C	2008	2036	57,325,000	32,150,000	-	-	217,675	32,150,000	32,150,000
Electric Revenue Bonds (2010) Series A	2010	2041	133,290,000	126,110,000	-	-	-	126,110,000	126,110,000
Electric Revenue Bonds (2011) Series A	2011	2036	56,450,000	33,600,000	-	-	225,336	33,600,000	33,600,000

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Electric Revenue Refunding Bonds (2013) Series A	2014	2044	79,080,000	35,385,000	-	-	-	35,385,000	35,385,000
Electric Revenue Refunding Bonds (2019) Series A	2019	2049	283,325,000	245,660,000	-	-	-	245,660,000	245,660,000
Water Revenue Bonds (2009) Series B	2010	2040	67,790,000	62,760,000	-	-	-	62,760,000	62,760,000
Water Revenue Bonds (2011) Series A	2011	2036	59,000,000	24,050,000	-	-	123,972	24,050,000	24,050,000
Water Revenue Refunding Bonds (2019) Series A	2019	2049	114,215,000	98,465,000	-	-	-	98,465,000	98,465,000
Water Revenue Bonds (2022) Series A	2022	2053	58,025,000	58,025,000	-	-	-	58,025,000	58,025,000
Sewer Revenue Bonds (2015) Series A	2015	2041	200,030,000	173,610,000	-	-	4,281,950	173,610,000	173,610,000
Sewer Revenue Bonds (2018) Series A ⁵	2019	2040	153,670,000	139,475,000	-	-	3,430,575	139,475,000	139,475,000
Total Enterprise Revenue Bonds			\$ 1,346,715,000	\$ 1,063,755,000	\$ -	\$ -	\$ 8,489,785	\$ 1,063,755,000	\$ 1,063,755,000
Tax Allocation Bonds									
2014 Subordinate Tax Allocation Refunding Bonds Series 2014A	2014	2034	\$ 61,250,000	\$ 28,025,000	\$ -	\$ -	\$ 693,125	\$ 28,025,000	\$ 28,025,000
2014 Subordinate Tax Allocation Refunding Bonds Series 2014B	2014	2024	1,730,000	385,000	-	-	7,510	385,000	385,000
2018 Tax Allocation Refunding Bonds Series 2018A	2018	2034	74,435,000	74,295,000	-	-	1,854,891	74,295,000	74,295,000
2018 Tax Allocation Refunding Bonds, Taxable Series 2018B	2018	2033	40,380,000	40,380,000	-	-	797,638	40,380,000	40,380,000
Total Tax Allocation Bonds			\$ 177,795,000	\$ 143,085,000	\$ -	\$ -	\$ 3,353,163	\$ 143,085,000	\$ 143,085,000
Mello Roos and Assessment District Bonds									
Riverwalk Business Center Assessment District Bonds	2004	2029	\$ 3,755,000	\$ 1,620,000	\$ -	\$ -	\$ 50,329	\$ 1,620,000	\$ 1,620,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	5,660,000	-	-	149,023	5,660,000	5,660,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	9,810,000	-	350,000	253,993	9,460,000	9,460,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	2,565,000	-	-	64,653	2,565,000	2,565,000
Auto Center Assessment District Refunding Bonds	2012	2024	4,050,000	750,000	-	-	18,750	750,000	750,000
Riverwalk Vista CFD 2006-1 Bonds	2013	2043	4,415,000	3,660,000	-	-	92,547	3,660,000	3,660,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series A	2016	2046	5,505,000	5,055,000	-	-	88,622	5,055,000	5,055,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series B	2016	2031	1,275,000	790,000	-	-	17,347	790,000	790,000
Highlands CFD 2014-2 2016 Series A	2016	2046	1,800,000	1,740,000	-	-	28,438	1,740,000	1,740,000
Highlands CFD 2014-2 2016 Series B	2016	2031	810,000	530,000	-	-	11,413	530,000	530,000
Orangecrest CFD 2015-1 Bonds Series 2020 Series A	2020	2050	2,075,000	2,075,000	-	-	41,500	2,075,000	2,075,000
Orangecrest CFD 2015-1 Bonds Series 2020 Series B	2020	2028	365,000	270,000	-	-	4,590	270,000	270,000
Pomelo CFD 2015-2 Bonds Series 2022	2022	2053	4,805,000	4,805,000	-	-	105,450	4,805,000	4,805,000
Total Mello Roos and Assessment District Bonds			\$ 61,629,906	\$ 39,330,000	\$ -	\$ 350,000	\$ 926,653	\$ 38,980,000	\$ 38,980,000
Total			\$ 1,947,885,835	\$ 1,947,885,835	\$ -	\$ 6,728,963	\$ 13,892,872	\$ 1,941,156,871	\$ 1,913,820,252

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. Payments sent to trustee 8/1 annually, but are actually paid to bc \$ 1,855,795,252.44

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 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.