

CITY OF RIVERSIDE
Fiscal Year 2023/2024 Quarterly
Summary of Outstanding Debt¹

Debt Type By Funding Source	Principal Balance as of 7/1/2023	Principal Balance as of 4/1/2024	Q4 New Debt Issued	Q4 Principal Payments	Q4 Interest Payments	Projected Principal Balance 6/30/2024
General Fund/Measure Z						
General Obligation Bonds	\$ 3,380,000	\$ 1,740,000	\$ -	\$ -	\$ -	\$ 1,740,000
Pension Obligation Bonds	317,279,231	317,279,231	-	7,274,423	5,692,540	310,004,808
Certificates of Participation	56,717,969	53,508,835	-	-	375,810	53,508,835
Lease Revenue Bonds	45,199,648	42,420,298	-	-	1,003,083	42,420,298
Capital Leases	19,289,928	16,233,847	-	532,829	86,250	15,701,019
Interfund Loans	1,130,945	824,873	-	-	33,928	824,873
Total General Fund	\$ 442,997,721	\$ 432,007,084	\$ -	\$ 7,807,252	\$ 7,191,611	\$ 424,199,832
Capital Projects Funds						
Measure A Certificates of Participation	23,225,000	21,190,000	-	1,830,000	529,750	19,360,000
Total Capital Projects Funds	\$ 23,225,000	\$ 21,190,000	\$ -	\$ 1,830,000	\$ 529,750	\$ 19,360,000
Enterprise Funds						
Pension Obligation Bonds	\$ 103,708,515	\$ 103,708,515	\$ -	\$ 8,456,520	\$ 1,671,025	\$ 95,251,995
Electric Fund Revenue Bonds	507,370,000	600,680,000	-	-	10,480,045	600,680,000
Water Fund Revenue Bonds	243,300,000	235,350,000	-	-	5,838,050	235,350,000
Water Fund Capital Lease	986,007	748,130	-	-	-	748,130
Sewer Fund Revenue Bonds	313,085,000	301,625,000	-	-	-	301,625,000
Lease Revenue Bonds	6,168,000	5,688,000	-	-	122,217	5,688,000
Certificates of Participation	24,582,031	23,191,165	-	-	162,879	23,191,165
Civic Entertainment Fund Loan	5,929,782	5,631,621	-	303,901	108,409	5,327,720
Convention Center Expansion Loan	27,410,223	25,785,450	-	545,510	218,746	25,239,939
Parking Fund Loans	6,630,655	6,297,252	2,000,000	339,820	121,222	7,957,432
Total Enterprise Funds	\$ 1,239,170,213	\$ 1,308,705,134	\$ 2,000,000	\$ 9,645,752	\$ 18,722,592	\$ 1,301,059,382
Internal Service Funds						
Pension Obligation Bonds	\$ 4,287,254	\$ 4,287,254	\$ -	\$ 349,056	\$ 69,083	\$ 3,938,197
Total Internal Service Funds	\$ 4,287,254	\$ 4,287,254	\$ -	\$ 349,056	\$ 69,083	\$ 3,938,197
RDA Successor Agency						
Lease Revenue Bonds	6,802,353	4,246,703	-	-	101,152	4,246,703
Tax Allocation Bonds	143,085,000	132,805,000	-	-	-	132,805,000
Interfund Loans	2,002,900	1,562,987	-	-	60,087	1,562,987
Total RDA Successor Agency	\$ 151,890,253	\$ 138,614,689	\$ -	\$ -	\$ 161,239	\$ 138,614,689
Assessment Districts / Galleria Agreement / Community Facilities Districts						
Assessment Districts	\$ 14,395,000	\$ 12,770,000	\$ -	\$ -	\$ -	\$ 12,770,000
Galleria Mall Improvements District Certificates of Participation	5,000	5,000	-	-	-	5,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	13,225,000	12,465,000	-	-	227,356	12,465,000
Community Facilities Districts	24,585,000	23,775,000	4,140,000	-	-	27,915,000
Total AD / Galleria / CFDs	\$ 52,210,000	\$ 49,015,000	\$ 4,140,000	\$ -	\$ 227,356	\$ 53,155,000
Total	\$ 1,913,780,440	\$ 1,953,819,161	\$ 6,140,000	\$ 19,632,060	\$ 26,901,632	\$ 1,940,327,101

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 7/1/2023	Outstanding Principal Balance 4/1/2024	Q4 New Debt Issued	Q4 Principal Payments	Q4 Interest Payments	Projected Principal Balance 6/30/2024
General Obligation									
Measure G Fire Facility Projects General Obligation Bonds 2004	2004	2025	\$ 20,000,000	\$ 3,380,000	\$ 1,740,000	\$ -	\$ -	\$ -	\$ 1,740,000
Total General Obligation Bonds			\$ 20,000,000	\$ 3,380,000	\$ 1,740,000	\$ -	\$ -	\$ -	\$ 1,740,000
Pension Obligation²									
Pension Obligation Bonds Series 2017A	2017	2027	31,960,000	13,715,000	13,715,000	-	3,285,000	203,856	10,430,000
Pension Obligation Bonds Series 2020A (Safety)	2020	2045	231,085,000	231,085,000	231,085,000	-	190,000	4,304,160	230,895,000
Pension Obligation Bonds Series 2020A (Misc)	2020	2043	201,080,000	180,475,000	180,475,000	-	12,605,000	2,924,632	167,870,000
Total Pension Obligation Bonds			\$ 464,125,000	\$ 425,275,000	\$ 425,275,000	\$ -	\$ 16,080,000	\$ 7,432,648	\$ 409,195,000
Certificates of Participation									
Galleria Mall Improvements COPs Series 2006A	2006	2037	\$ 19,945,000	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Riverside Renaissance Projects Refunding COPs Series 2008A	2008	2037	128,300,000	81,300,000	76,700,000	-	-	538,689	76,700,000
Local Measure A Sales Tax Revenue COPs Series 2013A	2013	2033	35,235,000	23,225,000	-	-	-	-	-
Local Measure A Sales Tax Revenue COPs Series 2023A ⁽⁶⁾	2024	2033	21,190,000	-	21,190,000	-	1,830,000	529,750	19,360,000
Total Certificates of Participation			\$ 204,670,000	\$ 104,530,000	\$ 97,895,000	\$ -	\$ 1,830,000	\$ 1,068,439	\$ 96,065,000
Lease Revenue Bonds									
California Tower Lease Revenue Bonds Series 2003A	2003	2024	\$ 26,255,000	\$ 4,315,000	\$ 2,230,000	\$ -	\$ -	\$ 55,750	\$ 2,230,000
California Tower Lease Revenue Bonds Series 2003B	2003	2024	4,810,000	680,000	350,000	-	-	9,590	350,000
Lease Revenue Refunding Bonds Series 2012A	2013	2034	41,240,000	25,700,000	23,700,000	-	-	509,238	23,700,000
Lease Revenue Refunding Bonds (Galleria) Series 2019A	2019	2037	15,980,000	13,225,000	12,465,000	-	-	227,356	12,465,000
Lease Revenue Bonds (Main Library Project) Series 2019B	2019	2037	33,505,000	27,475,000	26,075,000	-	-	651,875	26,075,000
Total Lease Revenue Bonds			\$ 121,790,000	\$ 71,395,000	\$ 64,820,000	\$ -	\$ -	\$ 1,453,809	\$ 64,820,000
Capital Leases									
BofA #2 - Various Hardware and Software	2018	2028	7,955,000	2,127,954	1,076,485	-	-	-	1,076,485
BofA #3 - Fire, PW and Refuse Vehicles and Equipment	2017	2027	14,500,000	6,904,003	5,427,538	-	-	-	5,427,538
BofA #4 - Police Helicopters	2022	2032	11,291,564	10,257,971	9,729,824	-	532,829	86,250	9,196,996
BofA #2 - Water Fund Vehicles Capital Lease	2018	2028	2,305,000	986,007	748,130	-	-	-	748,130
Total Capital Leases			\$ 36,051,564	\$ 20,275,935	\$ 16,981,977	\$ -	\$ 532,829	\$ 86,250	\$ 16,449,149
Interfund Loans³									
Reid Park Acquisition Interfund Loan	2011	2028	\$ 720,000	\$ 257,604	\$ 200,332	-	-	7,728	\$ 200,332
Riverside Golf Course Acquisition Interfund Loan	2011	2028	4,837,500	1,745,296	1,362,655	-	-	52,359	1,362,655
Parking Interfund Loan Outlay Garages 1 & 2	2024	2034	2,000,000	-	-	2,000,000	-	-	2,000,000
Utilities Plaza Purchase Interfund Loan	2012	2027	4,469,221	1,130,945	824,873	-	-	33,928	824,873
Total Interfund Loans			\$ 12,026,721	\$ 3,133,845	\$ 2,387,860	\$ 2,000,000	\$ -	\$ 94,015	\$ 4,387,860
Private Placement Loans									
Fox Entertainment Plaza Loan	2011	2032	\$ 25,000,000	\$ 12,560,437	\$ 11,928,873	\$ -	\$ 643,721	\$ 229,631	\$ 11,285,152
Convention Center Expansion Loan ⁴	2013	2034	44,650,000	27,410,223	25,785,450	-	545,510	218,746	25,239,939
Total Private Placement Loans			\$ 69,650,000	\$ 39,970,660	\$ 37,714,323	\$ -	\$ 1,189,232	\$ 448,376	\$ 36,525,092
Enterprise Revenue Bonds									
Electric Revenue Refunding Bonds (2008) Series A	2008	2029	\$ 84,515,000	\$ 34,465,000	\$ -	\$ -	\$ -	\$ -	-
Electric Revenue Refunding Bonds (2008) Series C	2008	2036	57,325,000	32,150,000	-	-	-	-	-
Electric Revenue Bonds (2010) Series A	2010	2041	133,290,000	126,110,000	123,515,000	-	-	4,668,045	123,515,000
Electric Revenue Bonds (2011) Series A	2011	2036	56,450,000	33,600,000	-	-	-	-	-
Electric Revenue Refunding Bonds (2013) Series A	2014	2044	79,080,000	35,385,000	-	-	-	-	-

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Electric Revenue Refunding Bonds (2019) Series A	2019	2049	283,325,000	245,660,000	232,480,000	-	-	5,812,000	232,480,000
Electric Revenue Refunding Bonds (2023) Series A	2024	2044	31,390,000	-	31,390,000	-	-	-	31,390,000
Electric Revenue Refunding Bonds (2024) Series A	2024	2050	213,295,000	-	213,295,000	-	-	-	213,295,000
Water Revenue Bonds (2009) Series B	2010	2040	67,790,000	62,760,000	60,115,000	-	-	1,876,918	60,115,000
Water Revenue Bonds (2011) Series A	2011	2036	59,000,000	24,050,000	24,050,000	-	-	181,506	24,050,000
Water Revenue Refunding Bonds (2019) Series A	2019	2049	114,215,000	98,465,000	93,895,000	-	-	2,347,375	93,895,000
Water Revenue Bonds (2022) Series A	2022	2053	58,025,000	58,025,000	57,290,000	-	-	1,432,250	57,290,000
Sewer Revenue Bonds (2015) Series A	2015	2041	200,030,000	173,610,000	167,490,000	-	-	-	167,490,000
Sewer Revenue Bonds (2018) Series A	2019	2040	153,670,000	139,475,000	134,135,000	-	-	-	134,135,000
Total Enterprise Revenue Bonds			\$ 1,591,400,000	\$ 1,063,755,000	\$ 1,137,655,000	\$ -	\$ -	\$ 16,318,095	\$ 1,137,655,000
Tax Allocation Bonds									
2014 Subordinate Tax Allocation Refunding Bonds Series 2014A	2014	2034	\$ 61,250,000	\$ 28,025,000	\$ 23,425,000	\$ -	\$ -	\$ -	\$ 23,425,000
2014 Subordinate Tax Allocation Refunding Bonds Series 2014B	2014	2024	1,730,000	385,000	195,000	-	-	-	195,000
2018 Tax Allocation Refunding Bonds Series 2018A	2018	2034	74,435,000	74,295,000	68,805,000	-	-	-	68,805,000
2018 Tax Allocation Refunding Bonds, Taxable Series 2018B	2018	2033	40,380,000	40,380,000	40,380,000	-	-	-	40,380,000
Total Tax Allocation Bonds			\$ 177,795,000	\$ 143,085,000	\$ 132,805,000	\$ -	\$ -	\$ -	\$ 132,805,000
Mello Roos and Assessment District Bonds									
Riverwalk Business Center Assessment District Bonds	2004	2029	\$ 3,755,000	\$ 1,620,000	\$ 1,430,000	\$ -	\$ -	\$ -	\$ 1,430,000
Sycamore Canyon Business Park CFD 92-1 Bonds	2005	2034	9,700,000	5,660,000	5,310,000	-	-	-	5,310,000
Hunter Park Assessment District Bonds	2006	2036	15,269,906	9,460,000	8,985,000	-	-	-	8,985,000
Riverwalk Assessment District Refunding Bonds	2011	2026	7,805,000	2,565,000	1,970,000	-	-	-	1,970,000
Auto Center Assessment District Refunding Bonds ⁵	2012	2024	4,050,000	750,000	385,000	-	-	-	385,000
Riverwalk Vista CFD 2006-1 Bonds	2013	2043	4,415,000	3,660,000	3,555,000	-	-	-	3,555,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series A	2016	2046	5,505,000	5,055,000	4,970,000	-	-	-	4,970,000
Riverwalk Vista CFD 2006-1 Improv Area No.2 2016 Series B	2016	2031	1,275,000	790,000	715,000	-	-	-	715,000
Highlands CFD 2014-2 2016 Series A	2016	2046	1,800,000	1,740,000	1,730,000	-	-	-	1,730,000
Highlands CFD 2014-2 2016 Series B	2016	2031	810,000	530,000	480,000	-	-	-	480,000
Orangecrest CFD 2015-1 Bonds Series 2020 Series A	2020	2050	2,075,000	2,075,000	2,075,000	-	-	-	2,075,000
Orangecrest CFD 2015-1 Bonds Series 2020 Series B	2020	2028	365,000	270,000	220,000	-	-	-	220,000
Pomelo CFD 2015-2 Bonds Series 2022	2022	2053	4,805,000	4,805,000	4,720,000	-	-	-	4,720,000
Kunny Ranch CFD 2013-1 Series 2024	2024	2054	4,140,000	-	-	4,140,000	-	-	4,140,000
Total Mello Roos and Assessment District Bonds			\$ 65,769,906	\$ 38,980,000	\$ 36,545,000	\$ 4,140,000	\$ -	\$ -	\$ 40,685,000
Total				\$ 1,913,780,440	\$ 1,953,819,161	\$ 6,140,000	\$ 19,632,060	\$ 26,901,632	\$ 1,940,327,101

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 bondholders in Dec & June

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.