

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 4.1**  
(ID # 23266)

**MEETING DATE:**  
Tuesday, October 31, 2023


**FROM :** EXECUTIVE OFFICE:

**SUBJECT:** SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE: Receive and File the Independent Accountant's Report on Agreed Upon Procedures for the fiscal year ended June 30, 2023, and, the Investment Report as of June 30, 2023 for the Successor Agency to the Redevelopment Agency for the County of Riverside. All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Receive and file the Independent Accountant's Report on Agreed Upon Procedures for the Successor Agency to the Redevelopment Agency for the County of Riverside for the fiscal year ended June 30, 2023; and
2. Receive and file the Investment Report of the Successor Agency to the Redevelopment Agency for the County of Riverside as of June 30, 2023.

**ACTION:Consent**

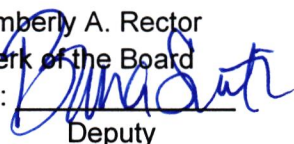
  
Don Kent, Director of Finance 10/11/2023

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Gutierrez, seconded by Supervisor Spiegel and duly carried, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Washington and Gutierrez  
Nays: None  
Absent: Perez  
Date: October 31, 2023  
xc: E. O.

Kimberly A. Rector  
Clerk of the Board  
By:   
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,  
STATE OF CALIFORNIA**

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$0	\$0	\$0	\$0
<b>NET COUNTY COST</b>	\$0	\$0	\$0	\$0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	2022-2023

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

Pursuant to Section IV of Board Policy B-21, the County of Riverside Investment Oversight Committee (IOC) engaged external auditors Van Lant & Fankhanel, LLP, to perform an Agreed Upon Procedures (AUP) engagement to meet the intended purpose of assisting users in understanding the County’s compliance with the Treasurer’s annual investment policy and the California Government Code, for the Treasurer’s investment portfolio and the investment portfolios of other entities such as the Successor Agency to the Redevelopment Agency for the County of Riverside (“Successor Agency”). The AUP engagement was performed in accordance with the attestation standards established by the American Institute of Certified Public Accountants.

The annual engagement includes the following: A.) assure accurate identification and classification of all securities noted on portfolio reports, B.) assure accurate market value pricing of all securities and identify the source of the pricing information, C.) confirm present ratings assigned by New York rating agencies on all commercial paper, medium term notes, money market funds, municipal securities and investment agreement contracts. Confirm other ratings assigned, if available, for any investments not rated by New York rating agencies. D.) confirm that maturities on investments coincide with cash-flow requirements and E.) determine that policies governing bond fund investments are current and internal control measures are deemed adequate.

Pursuant to the Policy, on October 26, 2023, the IOC reviewed the Independent Accountant’s Report which showed no exceptions (no findings noted) on all areas of the AUP for the Successor Agency. The IOC reviewed the Investment Report on its July 27, 2023 meeting.

In compliance with the Policy, the Successor Agency submits the Independent Accountant’s Report on AUP and the Investment Report to the Board of Supervisors, as governing board for the Successor Agency.

**Impact on Residents and Businesses**

No impact on residents and businesses

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,  
STATE OF CALIFORNIA**

**ATTACHMENTS:**

1. Independent Accountant's Report on Agreed Upon Procedures for the fiscal year ended June 30, 2023
  
2. Investment Report of the Successor Agency to the Redevelopment Agency for the County of Riverside as of June 30, 2023

  
Michael Ambolo, Chief Finance Officer 10/11/2023



**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

The Investment Oversight Committee  
County of Riverside, California

We have performed the procedures enumerated below on the County's compliance with the Treasurer's annual investment policy and the California Government Code, for the Treasurer's investment portfolio and the investment portfolios of the other entities listed in the attached procedures, for the fiscal year ended June 30, 2023. The County's management is responsible for the County's compliance with those requirements.

The Investment Oversight Committee of the County of Riverside has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting users in understanding the County's compliance with the Treasurer's annual investment policy and the California Government Code, for the Treasurer's investment portfolio and the investment portfolios of the other entities listed in the attached procedures. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are included in the attached schedule.

We were engaged by the Investment Oversight Committee of the County of Riverside to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the County's compliance with the Treasurer's annual investment policy and the California Government Code, for the Treasurer's investment portfolio and the investment portfolios of the other entities listed in the attached procedures. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the County of Riverside and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Investment Oversight Committee, the County of Riverside Board of Supervisors, and Management, and is not intended to be and should not be used by anyone other than these specified parties.

*Van Lant & Fankhanel, LLP*

Murrieta, California

October 9, 2023

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**Van Lant & Fankhanel, LLP**

29970 Technology Drive, Suite 105 A  
Murrieta, CA 92563  
909.856.6879



## AGREED-UPON PROCEDURES

### County Treasury:

Concerning the structure and risk of the Treasurer's portfolio, we selected the quarter ended June 30, 2023:

1. Determine that all securities within the portfolio are legally authorized and met the credit quality and other purchase restrictions set forth in Government Code Section 53601, 53635, and Investment Policy. Identify any securities held which met the purchase restrictions referenced above, but would not currently meet such requirements.

#### **Results:**

**Legal Authorization:** No exceptions were noted as a result of our procedures.

**Credit Quality:** No exceptions were noted as a result of our procedures.

**Other Purchase Restrictions:** No exceptions were noted as a result of our procedures. We did not identify any securities held which met the purchase restrictions when purchased, but would not currently meet such requirements.

2. Determine that all securities meet the five-year maximum or earlier maturity restriction established by Government Code Sections 53601, 53635, and Investment Policy or have been duly authorized as an exception thereto.

**Results:** No exceptions were noted as a result of our procedures.

3. Determine if the Treasury is engaged in reverse repurchase agreements and whether or not the portfolio is in compliance with the restrictions noted in Government Code Section 53601(1) and whether the Treasury is engaged in any form of leverage (i.e., security lending agreements, taxable Tax and Revenue Anticipation Notes), not otherwise permitted by the Treasurer's Statement of Investment Policy and approved by the Board of Supervisors.

**Results:** No exceptions were noted as a result of our procedures. As of June 30, 2023, the Treasury was not engaged in any reverse repurchase agreements or any form of leverage as listed above.

4. Determine that the Treasury is not engaged in any prohibited investments such as those noted in Government Code Section 53601.6 (inverse floaters, range notes, or mortgage-derived, interest-only strips).

**Results:** No exceptions were noted as a result of our procedures.

5. Determine that investments or reinvestments of note proceeds are limited to and do not exceed the maturity date of the notes, in keeping with Government Code Sections 53821.5, 53852.5, and 53859.02.

**Results:** No exceptions were noted as a result of our procedures.

**Other Investing Activities Outside of the County Treasury:**

County of Riverside Asset Leasing Corporation  
County of Riverside Successor Agency to the Redevelopment Agency  
County Executive Office for:  
Community Facility Districts/Assessment Districts  
County of Riverside Infrastructure Financing Authority  
County of Riverside Pension Obligation Bonds

1. For each of the aforementioned entities, the following procedures were performed on the quarterly portfolio disclosure report for the quarter ended June 30, 2023:

A. Assure accurate identification and classification of all securities noted on portfolio reports.

*County of Riverside Asset Leasing Corporation*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Successor Agency to the Redevelopment Agency*

**Results:** No exceptions were noted as a result of our procedures.

*County Executive Office for:*

*Community Facility Districts/Assessment Districts*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Infrastructure Financing Authority*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Pension Obligation Bonds*

**Results:** No exceptions were noted as a result of our procedures.

B. Assure accurate market value pricing of all securities and identify the source of the pricing information.

**Results:** For all the entities below, the market values provided in the Fiscal Agent statements as of June 30, 2023 were used as the source of pricing information.

*County of Riverside Asset Leasing Corporation*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Successor Agency to the Redevelopment Agency*

**Results:** No exceptions were noted as a result of our procedures.

County Executive Office for:

*Community Facility Districts/Assessment Districts*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Infrastructure Financing Authority*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Pension Obligation Bonds*

**Results:** No exceptions were noted as a result of our procedures.

- C. Confirm present rating assigned by New York Rating Agencies on all commercial paper, medium term notes, money market funds, municipal securities and investment agreement contracts. Confirm other ratings assigned, if available, for any investments not rated by New York Rating Agencies.

*County of Riverside Asset Leasing Corporation*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Successor Agency to the Redevelopment Agency*

**Results:** No exceptions were noted as a result of our procedures.

County Executive Office for:

*Community Facility Districts/Assessment Districts*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Infrastructure Financing Authority*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Pension Obligation Bonds*

**Results:** No exceptions were noted as a result of our procedures.

2. For each entity listed above, perform the following procedures on the investments:

- A. Confirm that maturities on investments coincide with cash-flow requirements (i.e. debt service and claim disbursement requirements).

*County of Riverside Asset Leasing Corporation*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Successor Agency to the Redevelopment Agency*

**Results:** No exceptions were noted as a result of our procedures.

*County Executive Office for:*

*Community Facility Districts/Assessment Districts*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Infrastructure Financing Authority*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Pension Obligation Bonds*

**Results:** No exceptions were noted as a result of our procedures.

- B. Determine that policies governing bond fund investments are current and internal control measures are deemed adequate.

*County of Riverside Asset Leasing Corporation*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Successor Agency to the Redevelopment Agency*

**Results:** No exceptions were noted as a result of our procedures.

*County Executive Office for:*

*Community Facility Districts/Assessment Districts*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Infrastructure Financing Authority*

**Results:** No exceptions were noted as a result of our procedures.

*County of Riverside Pension Obligation Bonds*

**Results:** No exceptions were noted as a result of our procedures.





**COLUMBIA CAPITAL**  
MUNICIPAL ADVISORS

6700 Antioch, Suite 250  
Merriam, Kansas 66204

July 12, 2023

Mr. Don Kent  
Director of Finance  
Riverside County Executive Office  
4080 Lemon Street, 4<sup>th</sup> Floor  
Riverside, CA 92501

Dear Mr. Kent:

Enclosed is the Investment Holdings Report for the Successor Agency to the Redevelopment Agency for the County of Riverside for the period ending June 30, 2023 (the "Report Date"). This report contains various summaries and underlying details of the issues and accounts, as well as a detailed listing of investment holdings for each individual series of bonds outstanding as of the Report Date.

Please let me know if you have any questions and thank you for the opportunity serve the County.

Sincerely,

Jeff White  
Managing Member



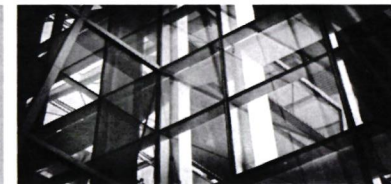
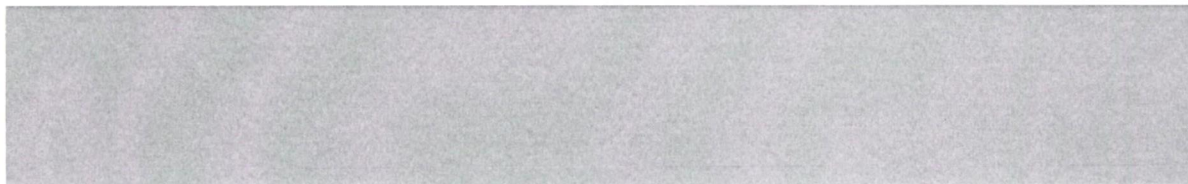
# COUNTY OF RIVERSIDE CALIFORNIA

June 30, 2023

Quarterly Investment Report

County of Riverside, California

Successor Agency to the Redevelopment Agency for the  
County of Riverside



**COLUMBIA CAPITAL**  
MUNICIPAL ADVISORS

### Successor Agency to the Redevelopment Agency by Asset:

Security	Quantity	Total Cost	Market Value	Percentage of Portfolio
DREYFUS TAX EXEMP CASH MGMT INSTL #264	6,164,240.99	\$6,163,624.78	\$6,163,624.56	11%
DREYFUS GOVT CASH MGMT SH BEN	5,996,189.99	5,996,189.99	5,996,189.99	11%
DREYFUS TREAS CASH MGM TREASURY INS	5,806,381.60	5,806,381.60	5,806,381.60	11%
FIDELITY INVST MM GOVT CLASS	24,336,695.09	24,336,695.09	24,336,695.09	46%
GOLDMAN SACHS TR GOVT INST FUND	10,968,829.15	10,968,829.15	10,968,829.15	21%
<b>Grand Total:</b>	<b>53,272,336.82</b>	<b>\$53,271,720.61</b>	<b>\$53,271,720.39</b>	<b>100%</b>

### Successor Agency to the Redevelopment Agency by Series:

Issue	Market Value
2004 Tax Allocation Housing Bonds Series A-T	\$2,516,241.02
2011 Tax Allocation Bonds B, D, E	9,801,999.72
2011 Tax Allocation Bonds Series A-T	1,097,118.80
2014 Tax Allocation Bonds A, D, E	5,207,863.75
2015 Tax Allocation Bonds A, D, E	4,798,528.18
2015 Tax Allocation Bonds B & C	3,548,285.71
2016 Tax Allocation Bonds A, D, E	3,566,805.65
2016 Tax Allocation Bonds B & C	2,347,010.25
2017 TA Housing Refunding Bonds Series A	1,154,350.44
2017 Tax Allocation Bonds D & E	9,268,643.80
2017 Tax Allocation Bonds Series C	545,834.91
2017 Tax Allocation Ref Bonds Series B	2,824,330.32
2017 Tax Allocation Housing Bonds Series A-T	4,346,809.93
2017 Tax Allocation Housing Refunding Series B	1,649,380.06
Combined Housing 14 15 17	4,675.70
2020 Series A Second Lien TARB Series D & E	593,842.15
<b>Grand Total:</b>	<b>\$53,271,720.39</b>

### Successor Agency to the Redevelopment Agency by Account:

<b>2004 Tax Allocation Housing Bonds Series A-T</b>	
363831 - Debt Service	\$2,513,219.75
363832 - PRN	1,136.39
363833 - Interest	1,884.88
<b>Total:</b>	<b>\$2,516,241.02</b>
<b>2011 Tax Allocation Bonds B, D, E</b>	
872152 - B Reserve	\$2,390,512.29
872153 - B Redevelopment	0.12
872154 - B Interest	808.23
872232 - E Reserve	1,218,664.34
872234 - E Interest	28,390.30
278486 - Sub B Debt Service	6,163,624.44
<b>Total:</b>	<b>\$9,801,999.72</b>
<b>2011 Tax Allocation Bonds Series A-T</b>	
871933 - A-T Reserve	\$1,097,118.80
<b>Total:</b>	<b>\$1,097,118.80</b>
<b>2014 Tax Allocation Bonds A, D, E</b>	
668371 - A Debt Service	\$718,333.81
668372 - A Interest	560.75
668373 - A Principal	0.40
668374 - A Reserve	1,503,145.86
668452 - E Debt Service	521,055.44
668453 - E Interest	488.11
668454 - E Principal	0.28
668455 - E Reserve	1,512,566.62
668462 - D Debt Service	951,020.75
668463 - D Interest	691.21
668464 - D Principal	0.52
<b>Total:</b>	<b>\$5,207,863.75</b>
<b>2015 Tax Allocation Bonds A, D, E</b>	
639365 - A Revenue	\$0.18
713679 - A Reserve	1,556,232.28



713683 - A Debt Service	869,458.00
713684 - A Interest	674.85
713685 - A Principal	0.84
713692 - D Debt Service	485,160.89
713693 - D Interest	416.27
713695 - D Principal	0.48
713702 - E Reserve	1,072,185.69
713744 - E Debt Service	813,844.83
713747 - E Interest	553.07
713748 - E Principal	0.80
<b>Total:</b>	<b>\$4,798,528.18</b>
<b>2015 Tax Allocation Bonds B &amp; C</b>	
822326 - B Debt Service	\$1,924,042.41
822327 - B Interest	3,293.62
822911 - C Debt Service	548,180.55
822912 - C Interest	464.51
822914 - C Reserve	1,072,304.62
<b>Total:</b>	<b>\$3,548,285.71</b>
<b>2016 Tax Allocation Bonds A, D, E</b>	
741102 - A Revenue	\$0.05
741197 - A Debt Service	636,925.86
741198 - A Interest	499.26
741199 - A Principal	1.12
741210 - D Debt Service	2,087,924.00
741211 - D Interest	1,547.61
741212 - D Principal	3.64
741220 - E Debt Service	839,238.87
741223 - E Interest	663.84
741224 - E Principal	1.40
<b>Total:</b>	<b>\$3,566,805.65</b>
<b>2016 Tax Allocation Bonds B &amp; C</b>	
741108 - C Debt Service	\$345,161.62
741109 - C Interest	273.27

741118 - C Principal	0.56
741188 - B Debt Service	2,000,027.11
741189 - B Interest	1,544.26
741190 - B Principal	3.43
<b>Total:</b>	<b>\$2,347,010.25</b>
<b>2017 TA Housing Refunding Bonds Series A</b>	
982727 - A Reserve	\$1,154,350.44
<b>Total:</b>	<b>\$1,154,350.44</b>
<b>2017 Tax Allocation Bonds D &amp; E</b>	
982683 - E Debt Service	\$1,246,146.00
982684 - E Interest	1,711.66
982686 - E Reserve	4,623,870.65
982687 - E Redemption	3.20
982700 - A Interest	1,277.47
982706 - D Debt Service	1,169,956.94
982707 - D Interest	1,064.85
982709 - D Reserve	2,224,613.03
<b>Total:</b>	<b>\$9,268,643.80</b>
<b>2017 Tax Allocation Bonds Series C</b>	
982691 - C Debt Service	\$430.66
982692 - C Interest	206.62
982693 - C Principal	0.24
982694 - C Reserve	545,197.39
<b>Total:</b>	<b>\$545,834.91</b>
<b>2017 Tax Allocation Ref Bonds Series B</b>	
982718 - B Debt Service	\$2,822,330.54
982719 - B Interest	1,994.95
982720 - B Principal	4.83
<b>Total:</b>	<b>\$2,824,330.32</b>

<b>2017 Tax Allocation Housing Bonds Series A-T</b>	
208954 – Reserve	\$4,346,809.93
<b>Total:</b>	<b>\$4,346,809.93</b>
<b>2017 Tax Allocation Housing Refunding Series B</b>	
208967 – Reserve	\$1,649,380.06
<b>Total:</b>	<b>\$1,649,380.06</b>
<b>Combined Housing 14 15 17</b>	
668323 – Debt Service	\$1,500.93
668324 - Interest	3,056.68
668325 - Principal	118.09
<b>Total:</b>	<b>\$4,675.70</b>
<b>2020 Series A Second Lien TARB Series D&amp;E</b>	
280121 - E Debt Service	\$240,962.21
280122 - E Interest	1.94
165542 - PFA Revenue	22,121.50
275927 - D Debt Service	330,756.34
275931 - D Interest	0.16
<b>Total:</b>	<b>\$593,842.15</b>
<b>Grand Total:</b>	<b>\$53,271,720.39</b>

# Redevelopment Agency for the County of Riverside

## ISSUES

1. 2004 TAX ALLOCATION HOUSING BONDS SERIES A-T
2. 2011 TAX ALLOCATION BONDS B, D, E
3. 2011 TAX ALLOCATION HOUSING BONDS SERIES A-T
4. 2014 TAX ALLOCATION REF BONDS SERIES A, D, E
5. 2015 TAX ALLOCATION HOUSING REF BONDS SERIES A, D, E
6. 2015 TAX ALLOCATION HOUSING REF BONDS SERIES B & C
7. 2016 SERIES A TAX ALLOCATION REV BONDS SERIES A, D, E
8. 2016 TAX ALLOCATION REF BONDS SERIES B & C
9. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES A
10. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES D & E
11. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES C
12. 2017 TAX ALLOCATION HOUSING REFUNDING BONDS SERIES B



# Redevelopment Agency for the County of Riverside

## ISSUES

13. 2017 TAXABLE HOUSING BONDS SERIES A-T
14. 2017 TAX ALLOCATION REF BONDS SERIES B
15. COMBINED HOUSING 14 15 17
16. SERIES 2020 A SECOND LIEN TAR B SERIES D & E

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2004 Tax Allocation Housing Bonds Series A-T \$37,000,000

Dated Date: 12/29/2004	S&P:	Arbitrage Yield: Taxable
Due: 10/01/2028	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY		
Base CUSIP: 769123		

### FIXED INCOME PORTFOLIO

June 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2004 Tax Allocation Housing Bonds Series A-T</b>								
363831 - Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	2,513,219.75	\$ 2,513,219.75	\$ 2,513,219.75
363832 - PRN	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,136.39	1,136.39	1,136.39
363833 - Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,884.88	1,884.88	1,884.88
						2,516,241.02	\$ 2,516,241.02	\$ 2,516,241.02

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2011 Tax Allocation Bonds B

**\$23,133,000.50**

Dated Date: 3/17/2011	S&P: A+	Arbitrage Yield: 8.18546300%
Due: 10/1/2042	Moody's:	Arbitrage Position: (\$2,466,128.52)
Call Date: 10/1/2021	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 769123		

## 2011 Tax Allocation Bonds D

**\$6,475,000**

Dated Date: 3/17/2011	S&P: A	Arbitrage Yield: 7.22844900%
Due: 12/1/2037	Moody's:	Arbitrage Position: (\$524,855.37)
Call Date: 12/1/2021	Fitch:	Arbitrage Last Calc: 12/1/2021
Trustee: BNY		
Base CUSIP: 769123		

## 2011 Tax Allocation Bonds E

**\$12,579,720**

Dated Date: 3/17/2011	S&P: A-	Arbitrage Yield: 8.39140400%
Due: 12/1/2044	Moody's:	Arbitrage Position: (\$1,481,414.44)
Call Date: 12/1/2021	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 769123		

### FIXED INCOME PORTFOLIO

June 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2011 Tax Allocation Bonds B, D, E</b>								
872152 - B Reserve	FIDELITY INVST MM GOVT CLASS I	5.00%			Aaa	2,390,512.29	\$ 2,390,512.29	\$ 2,390,512.29
872153 - B Redevelopment	DREYFUS TAX EXEMP CASH MGMT IN	3.71%			Aaa	0.12	0.12	0.12
872154 - B Interest	FIDELITY INVST MM GOVT CLASS I	5.00%			Aaa	808.23	808.23	808.23
872232 - E Reserve	FIDELITY INVST MM GOVT CLASS I	5.00%			Aaa	1,218,664.34	1,218,664.34	1,218,664.34
872234 - E Interest	FIDELITY INVST MM GOVT CLASS I	5.00%			Aaa	28,390.30	28,390.30	28,390.30
278486 - Sub B Debt Service	DREYFUS TAX EXEMP CASH MGMT IN	3.71%			Aaa	6,164,240.87	6,163,624.66	6,163,624.44
						<b>9,802,616.15</b>	<b>\$ 9,801,999.94</b>	<b>\$ 9,801,999.72</b>

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2011 Tax Allocation Housing Bonds Series A-T \$14,095,000

Dated Date: 3/8/2011	S&P: WR	Arbitrage Yield: Taxable
Due: 10/1/2021	Moody's: WR	Arbitrage Position: Taxable
Call Date: Not Callable	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY		
Base CUSIP: 769123		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2011 Tax Allocation Bonds Series A-T</b>								
871933 - A-T Reserve	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,097,118.80	\$ 1,097,118.80	\$ 1,097,118.80
						1,097,118.80	\$ 1,097,118.80	\$ 1,097,118.80



# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2014 Tax Allocation Bonds A

**\$19,620,000**

Dated Date: 10/1/2014	S&P: AA	Arbitrage Yield: 3.54841048%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$239,579.52)
Call Date: 10/1/2024	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

## 2014 Tax Allocation Bonds D

**\$28,130,000**

Dated Date: 10/1/2014	S&P: AA	Arbitrage Yield: 3.61822750%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$1,650.00)
Call Date: 10/1/2024	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

## 2014 Tax Allocation Bonds E

**\$16,545,000**

Dated Date: 10/1/2014	S&P: AA	Arbitrage Yield: 3.66330637%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$250,916.20)
Call Date: 10/1/2024	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2014 Tax Allocation Bonds A, D, E</b>								
668371 - A Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	718,333.81	\$ 718,333.81	\$ 718,333.81
668372 - A Interest	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	560.75	560.75	560.75
668373 - A Principal	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	0.40	0.40	0.40
668374 - A Reserve	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	1,503,145.86	1,503,145.86	1,503,145.86
668452 - E Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	521,055.44	521,055.44	521,055.44
668453 - E Interest	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	488.11	488.11	488.11
668454 - E Principal	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	0.28	0.28	0.28
668455 - E Reserve	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	1,512,566.62	1,512,566.62	1,512,566.62
668462 - D Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	951,020.75	951,020.75	951,020.75
668463 - D Interest	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	691.21	691.21	691.21
668464 - D Principal	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	0.52	0.52	0.52
						5,207,863.75	\$ 5,207,863.75	\$ 5,207,863.75



# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2015 Tax Allocation Rev Bonds Series A, D, E \$54,955,000

Dated Date: 10/1/2015	S&P: AA	Arbitrage Yield: 3.61538331%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$366,519.01)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76912T		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2015 Tax Allocation Bonds A, D, E</b>								
639365 - A Revenue	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	0.18	\$ 0.18	\$ 0.18
713679 - A Reserve	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,556,232.28	1,556,232.28	1,556,232.28
713683 - A Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	869,458.00	869,458.00	869,458.00
713684 - A Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	674.85	674.85	674.85
713685 - A Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	0.84	0.84	0.84
713692 - D Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	485,160.89	485,160.89	485,160.89
713693 - D Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	416.27	416.27	416.27
713695 - D Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	0.48	0.48	0.48
713702 - E Reserve	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,072,185.69	1,072,185.69	1,072,185.69
713744 - E Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	813,844.83	813,844.83	813,844.83
713747 - E Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	553.07	553.07	553.07
713748 - E Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	0.80	0.80	0.80
						4,798,528.18	\$ 4,798,528.18	\$ 4,798,528.18

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2015 Tax Allocation Bonds B \$64,365,000

Dated Date: 7/8/2015	S&P: AA	Arbitrage Yield: 3.80255968%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$3,910.34)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

## 2015 Tax Allocation Bonds C \$15,025,000

Dated Date: 7/8/2015	S&P: AA	Arbitrage Yield: 3.69953513%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$135,227.36)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 9/30/2019
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2015 Tax Allocation Bonds B &amp; C</b>								
822326 - B Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,924,042.41	\$ 1,924,042.41	\$ 1,924,042.41
822327 - B Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	3,293.62	3,293.62	3,293.62
822911 - C Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	548,180.55	548,180.55	548,180.55
822912 - C Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	464.51	464.51	464.51
822914 - C Reserve	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,072,304.62	1,072,304.62	1,072,304.62
						3,548,285.71	\$ 3,548,285.71	\$ 3,548,285.71

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2016 Tax Allocation Rev Bonds Series A, D, E \$88,895,000

Dated Date: 5/4/2016	S&P: AA	Arbitrage Yield: 2.59%
Due: 10/1/2037	Moody's:	Arbitrage Position:
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76912T		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2016 Tax Allocation Bonds A, D, E</b>								
741102 - A Revenue	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	0.05	\$ 0.05	\$ 0.05
741197 - A Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	636,925.86	636,925.86	636,925.86
741198 - A Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	499.26	499.26	499.26
741199 - A Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1.12	1.12	1.12
741210 - D Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	2,087,924.00	2,087,924.00	2,087,924.00
741211 - D Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,547.61	1,547.61	1,547.61
741212 - D Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	3.64	3.64	3.64
741220 - E Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	839,238.87	839,238.87	839,238.87
741223 - E Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	663.84	663.84	663.84
741224 - E Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1.40	1.40	1.40
						3,566,805.65	\$ 3,566,805.65	\$ 3,566,805.65



# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2016 Tax Allocation Bonds B \$50,670,000

Dated Date: 5/4/2016	S&P: AA	Arbitrage Yield: 2.60627964%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$534,659.23)
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76913A		

## 2016 Tax Allocation Bonds C \$8,950,000

Dated Date: 5/4/2016	S&P: AA	Arbitrage Yield: 2.62%
Due: 10/1/2037	Moody's:	Arbitrage Position:
Call Date: 10/1/2025	Fitch:	Arbitrage Last Calc: 10/1/2020
Trustee: BNY		
Base CUSIP: 76913A		

### FIXED INCOME PORTFOLIO

June 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2016 Tax Allocation Bonds B &amp; C</b>								
741108 - C Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	345,161.62	\$ 345,161.62	\$ 345,161.62
741109 - C Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	273.27	273.27	273.27
741118 - C Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	0.56	0.56	0.56
741188 - B Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	2,000,027.11	2,000,027.11	2,000,027.11
741189 - B Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,544.26	1,544.26	1,544.26
741190 - B Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	3.43	3.43	3.43
						2,347,010.25	\$ 2,347,010.25	\$ 2,347,010.25

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2017 Tax Allocation Housing Refunding Bonds Series A

**\$18,135,000**

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.87408994%
Due: 10/1/2039	Moody's:	Arbitrage Position: (\$155,837.15)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2017 TA Housing Refunding Bonds Series A</b>								
982727 - A Reserve	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	1,154,350.44	\$ 1,154,350.44	\$ 1,154,350.44
						1,154,350.44	\$ 1,154,350.44	\$ 1,154,350.44



# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2017 Tax Allocation Rev Bonds Series D \$30,385,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.38679735%
Due: 10/1/2037	Moody's:	Arbitrage Position: (\$712,780.76)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76912T		

## 2017 Tax Allocation Rev Bonds Series E \$50,255,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.38679735%
Due: 10/1/2040	Moody's:	Arbitrage Position: (\$712,780.76)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76912T		

### FIXED INCOME PORTFOLIO

June 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2017 Tax Allocation Bonds D &amp; E</b>								
982683 - E Debt Service	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	1,246,146.00	\$ 1,246,146.00	\$ 1,246,146.00
982684 - E Interest	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	1,711.66	1,711.66	1,711.66
982686 - E Reserve	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	4,623,870.65	4,623,870.65	4,623,870.65
982687 - E Redemption	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	3.20	3.20	3.20
982700 - A Interest	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	1,277.47	1,277.47	1,277.47
982706 - D Debt Service	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	1,169,956.94	1,169,956.94	1,169,956.94
982707 - D Interest	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	1,064.85	1,064.85	1,064.85
982709 - D Reserve	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	2,224,613.03	2,224,613.03	2,224,613.03
						9,268,643.80	\$ 9,268,643.80	\$ 9,268,643.80

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2017 Tax Allocation Rev Bonds Series C \$5,725,000

Dated Date: 5/10/2017	S&P: AA	Arbitrage Yield: 3.69975361%
Due: 10/1/2040	Moody's:	Arbitrage Position: (\$74,349.08)
Call Date: 10/1/2027	Fitch:	Arbitrage Last Calc: 10/1/2021
Trustee: BNY		
Base CUSIP: 76913A		

### FIXED INCOME PORTFOLIO

June 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2017 Tax Allocation Bonds Series C</b>								
982691 - C Debt Service	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	430.66	\$ 430.66	\$ 430.66
982692 - C Interest	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	206.62	206.62	206.62
982693 - C Principal	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	0.24	0.24	0.24
982694 - C Reserve	GOLDMAN SACHS GOVT INST FUND	5.02%			Aaa	545,197.39	545,197.39	545,197.39
						545,834.91	\$ 545,834.91	\$ 545,834.91

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2017 Tax Allocation Rev Bonds Series B \$63,005,000

Dated Date: 6/12/2017	S&P: AA	Arbitrage Yield: 2.80%
Due: 10/1/2035	Moody's:	Arbitrage Position:
Call Date:	Fitch:	Arbitrage Last Calc: 10/01/2021
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2017 Tax Allocation Ref Bonds Series B</b>								
982718 - B Debt Service	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	2,822,330.54	\$ 2,822,330.54	\$ 2,822,330.54
982719 - B Interest	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	1,994.95	1,994.95	1,994.95
982720 - B Principal	FIDELITY INVST MM GOVT CLASS	5.00%			Aaa	4.83	4.83	4.83
						2,824,330.32	\$ 2,824,330.32	\$ 2,824,330.32

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2017 Tax Allocation Housing Bonds Series A-T

**\$53,360,000**

Dated Date: 12/28/2017	S&P: AA	Arbitrage Yield: Taxable
Due: 10/01/2037	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2017 Taxable Housing Series A-T</b>								
208954 - Reserve	DREYFUS GOVT CASH MGMT SH BEN	5.00%			Aaa	4,346,809.93	\$ 4,346,809.93	\$ 4,346,809.93
						4,346,809.93	\$ 4,346,809.93	\$ 4,346,809.93



# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## 2017 Tax Allocation Housing Refunding Bonds Series B \$26,546,807

Dated Date: 12/28/2017	S&P: AA	Arbitrage Yield: 3.48768525%
Due: 10/01/2041	Moody's:	Arbitrage Position: (\$209,745.24)
Call Date:	Fitch:	Arbitrage Last Calc: 10/1/2022
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2017 Tax Allocation Housing Series B</b>								
208967 - Reserve	DREYFUS GOVT CASH MGMT SH BEN	5.00%			Aaa	1,649,380.06	\$ 1,649,380.06	\$ 1,649,380.06
						1,649,380.06	\$ 1,649,380.06	\$ 1,649,380.06



# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

## Combined Housing 14 15 17

Dated Date:	S&P:	Arbitrage Yield:
Due: 10/01/2042	Moody's:	Arbitrage Position:
Call Date:	Fitch:	Arbitrage Last Calc:
Trustee: BNY		
Base CUSIP: 76913A		

FIXED INCOME PORTFOLIO								
June 30, 2023								
Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>Combined Housing 14 15 17</b>								
668323 - Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	1,500.93	\$ 1,500.93	\$ 1,500.93
668324 - Interest	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	3,056.68	3,056.68	3,056.68
668325 - Principal	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	118.09	118.09	118.09
						4,675.70	\$ 4,675.70	\$ 4,675.70

# REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE

**2020 Series A Second Lien TARB Series D&E**  
**\$13,705,000**

Dated Date: 3/12/2020	S&P: AA	Arbitrage Yield: Taxable
Due: 7/1/2041	Moody's:	Arbitrage Position: Taxable
Call Date:	Fitch:	Arbitrage Last Calc: Taxable
Trustee: BNY Mellon		
Base CUSIP: 76912T		

## FIXED INCOME PORTFOLIO

June 30, 2023

Portfolio	Security	Yield	Maturity	S & P	Moody's	Shares	Total Cost	Market Value
<b>2020 Series A Second Lien Series D &amp; E</b>								
280121 - E Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	240,962.21	\$ 240,962.21	\$ 240,962.21
280122 - E Interest	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	1.94	1.94	1.94
165542 - PFA Revenue	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	22,121.50	22,121.50	22,121.50
275927 - D Debt Service	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	330,756.34	330,756.34	330,756.34
275931 - D Interest	DREYFUS TREAS CASH MGM TREASUR	5.00%			Aaa	0.16	0.16	0.16
						593,842.15	\$ 593,842.15	\$ 593,842.15