

CITY OF BEVERLY HILLS FISCAL STATUS REPORT

Community Meeting
May 13, 2015



- FISCAL HEALTH & RESERVES
- LONG-TERM DEBT & UNFUNDED LIABILITIES



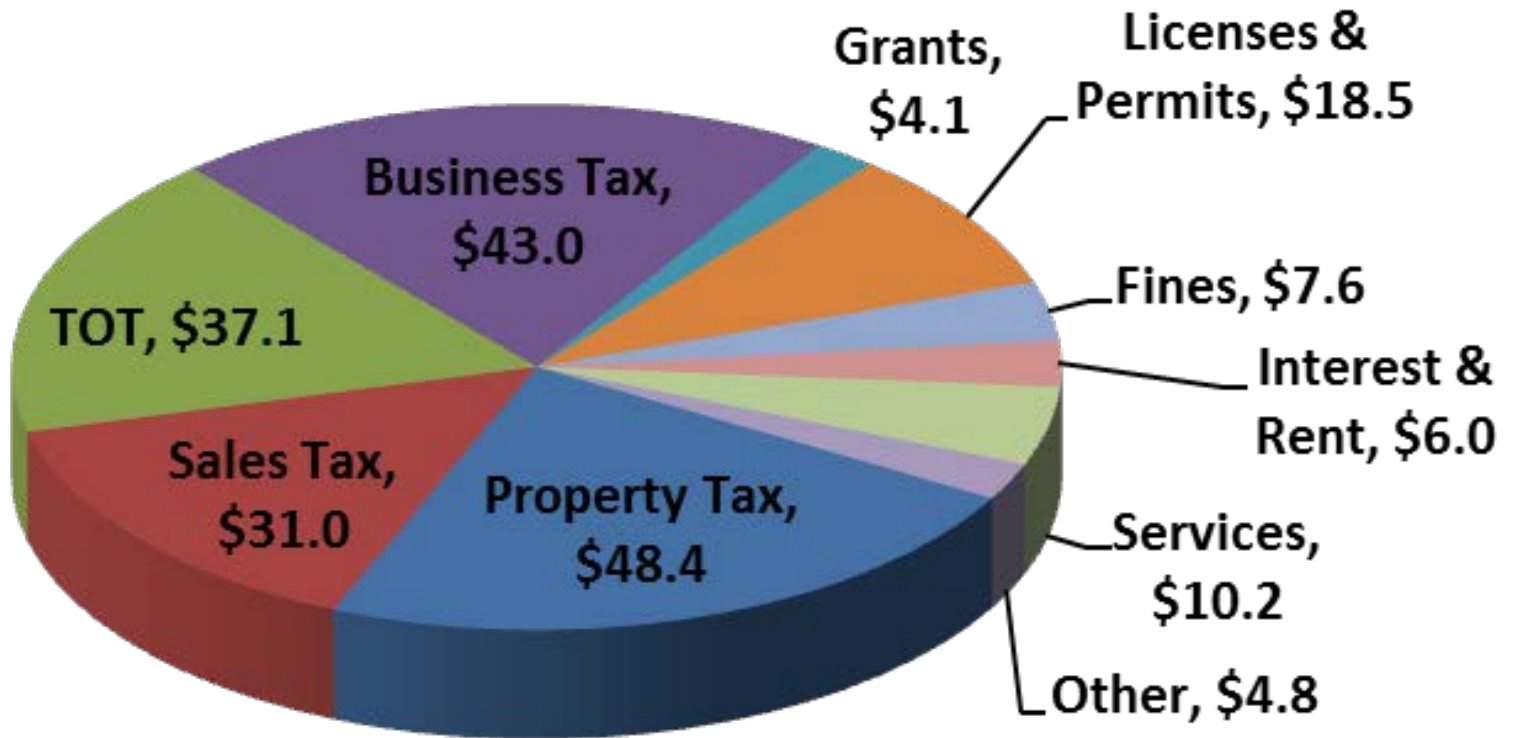
FISCAL HEALTH & RESERVES



General Fund Projected Revenues 2014-15

(millions)

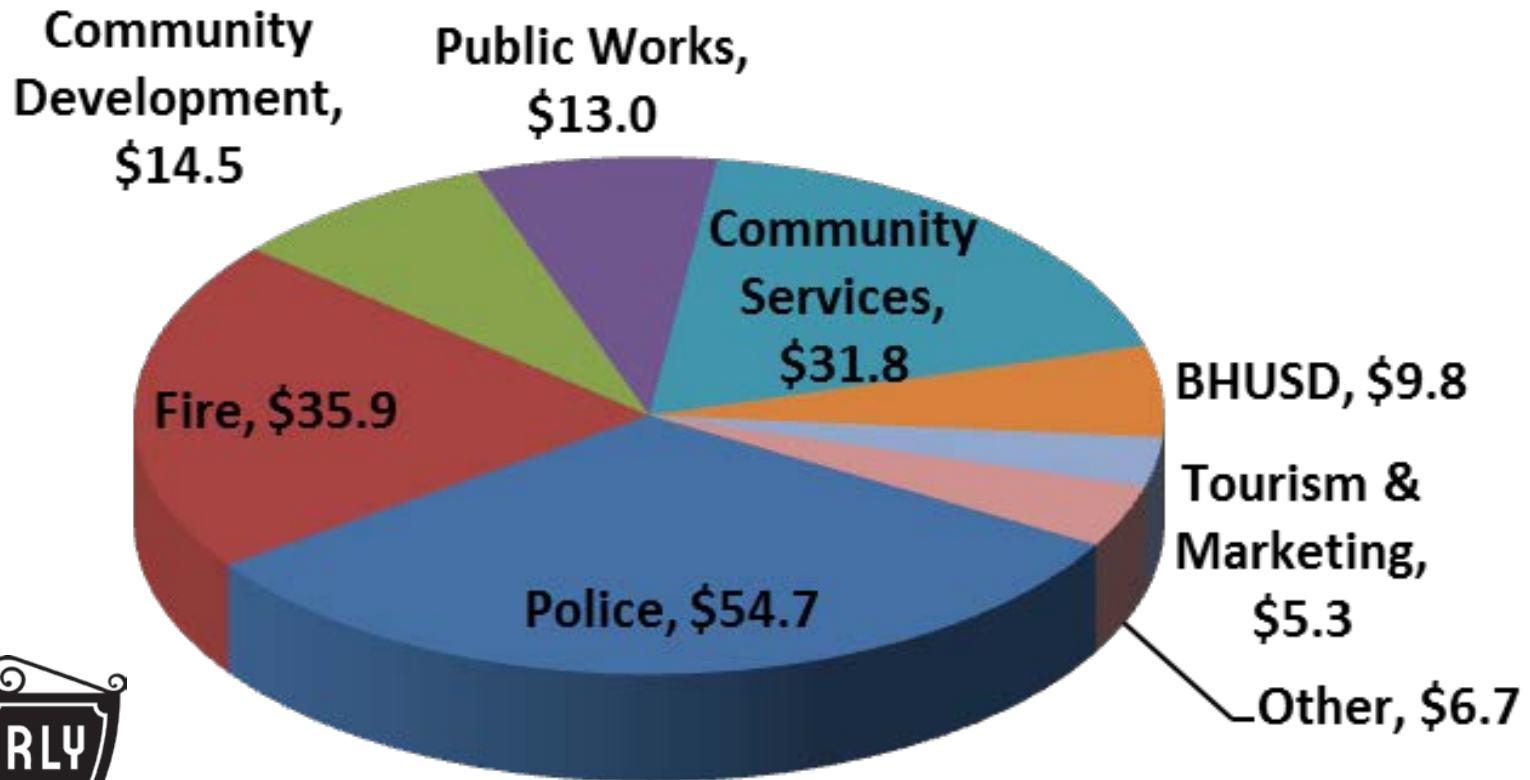
\$210.5M Total



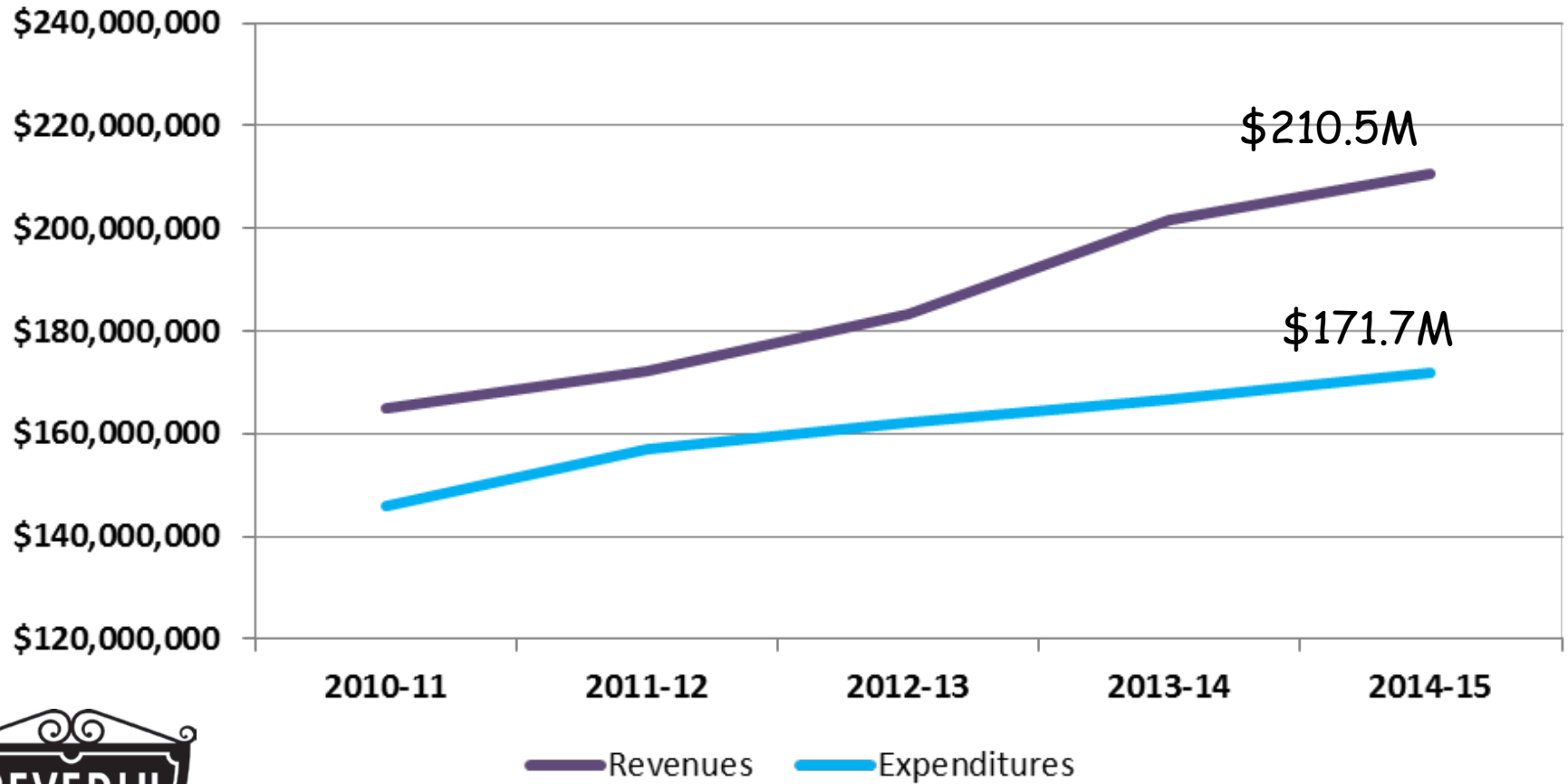
General Fund Projected Expenditures 2014-15

(millions)

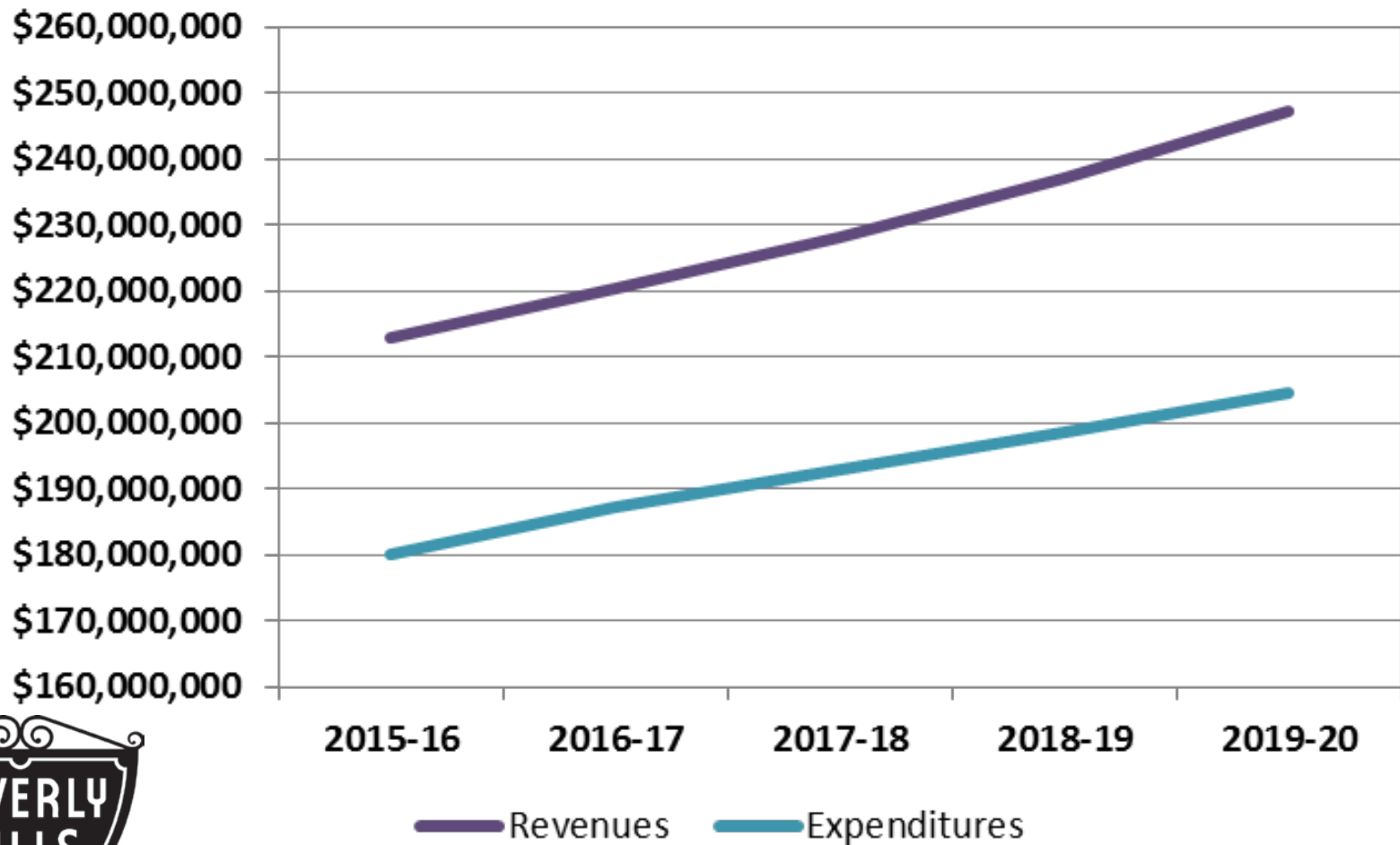
\$171.7M Total



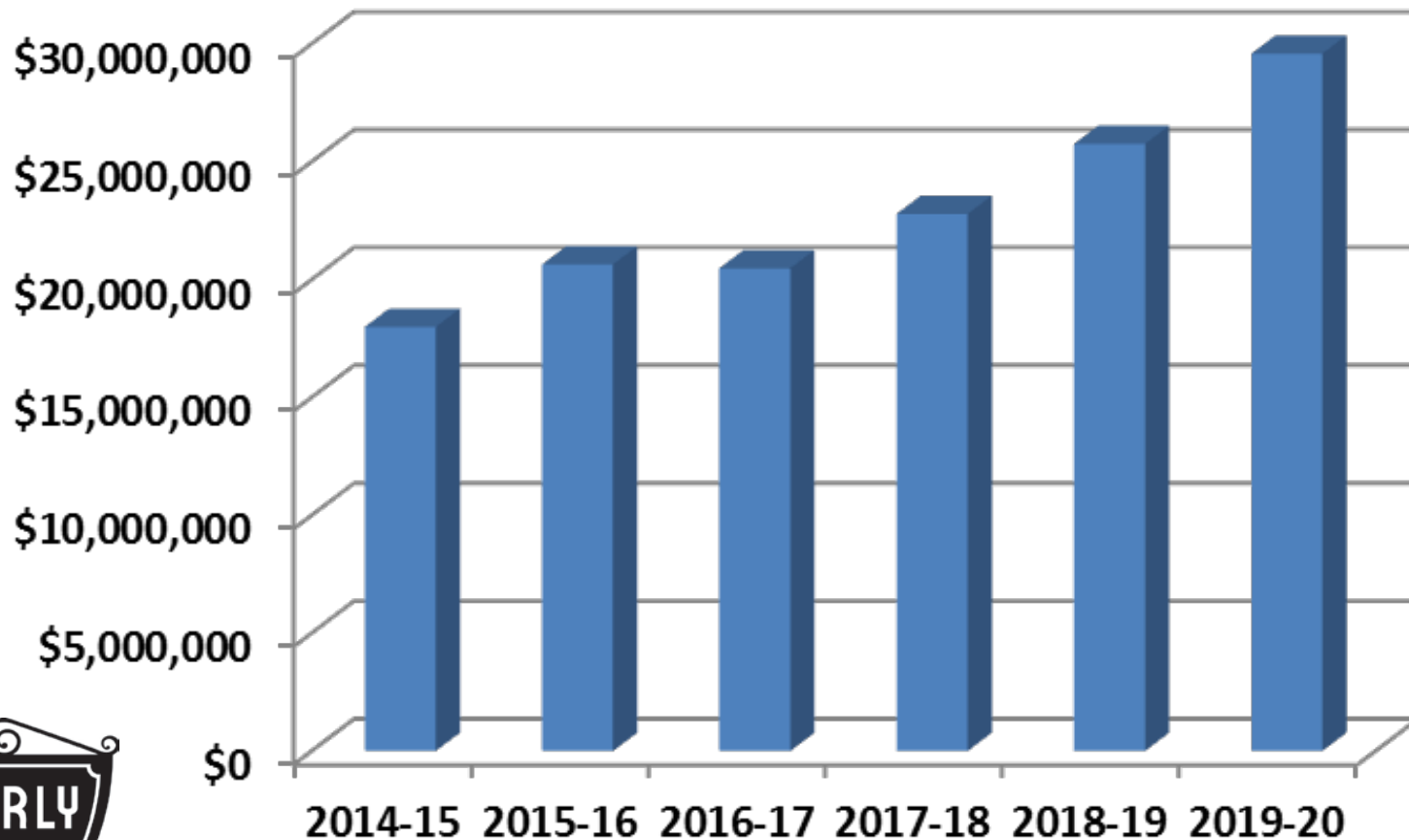
General Fund Revenues and Expenditures Last Five Years



General Fund Projected Revenues and Expenditures Next Five Years



General Fund Projected Revenues over Expenditures Through 2019-20



FUND BALANCE / NET ASSETS RESERVE SUMMARY

**JUNE 30, 2014
(MILLIONS)**

GENERAL FUND	\$95.4
OTHER GOV'T FUNDS	50.6
ENTERPRISE FUNDS	107.9
INTERNAL SERVICE FUNDS	118.3
TOTAL	\$372.2



GENERAL FUND

JUNE 30, 2014
(MILLIONS)

RESERVES:

• ECONOMIC/CONTINGENCY	\$80.9
• BUDGET STABILIZATION	2.0
• BEVERLY GARDENS PARK	0.8
AVAILABLE ENDING BALANCE	11.7
 TOTAL	 \$95.4



OTHER GOVERNMENTAL FUNDS FUND BALANCE

**JUNE 30, 2014
(MILLIONS)**

• IN-LIEU PARKING	5.5
• PARKS & REC FACILITIES	6.6
• TRANSPORTATION	7.9
• FINE ART	2.2
• ASSET SEIZURE	4.5
• INFRASTRUCTURE	20.6
• OTHER	3.3

TOTAL

\$50.6



ENTERPRISE FUNDS NET ASSETS

JUNE 30, 2014
(MILLIONS)

WATER	\$30.3
PARKING	27.2
SOLID WASTE	16.8
WASTE WATER	29.8
STORM WATER	3.8
 TOTAL	 \$107.9



INTERNAL SERVICE FUNDS

NET ASSETS

JUNE 30, 2014
(MILLIONS)

• INFO TECH/GRAPHICS/CABLE	\$21.4
• CAPITAL ASSETS	23.6
• VEHICLE/EQUIP REPLACE	26.1
• GENERAL LIABILITY	8.1
• WORKERS COMPENSATION	5.4
• EMPLOYEE BENEFITS	21.3
• POLICY/ADMIN/LEGAL	12.4

TOTAL

\$118.3



LONG-TERM DEBT & UNFUNDED LIABILITIES



CITY OF BEVERLY HILLS BONDS & NOTES PAYABLE

**JUNE 30, 2014
(MILLIONS)**

2008 WATER REVENUE BONDS	\$21.0
2008 WASTEWATER REVENUE BONDS	11.1
2009 LEASE REVENUE BONDS	65.7
2009 NOTE PAYABLE	26.9
2010 LEASE REVENUE BONDS	49.7
2012 WATER REVENUE BONDS	42.4
2012 LEASE REVENUE BONDS	62.8
TOTAL LONG-TERM DEBT	\$279.6



2008 WATER REVENUE BONDS

- **\$21.0M OUTSTANDING**
- **USED TO ACQUIRE THE WATER TREATMENT PLANT ON N. FOOTHILL RD. AND REFUND EARLIER BONDS USED TO REPLACE RESERVOIRS AND WATER MAINS**
- **3% TO 5% RATES**
- **PAID OFF IN 2024**



2008 WASTEWATER REFUNDING BONDS

- **\$11.1M OUTSTANDING**
- **USED TO REFUND EARLIER BONDS ISSUED TO PAY FOR HYPERION TREATMENT PLANT UPGRADE**
- **2.4% TO 5% RATES**
- **PAID OFF IN 2022**



2009 LEASE REVENUE BONDS

- **\$65.7M OUTSTANDING**
- **CIVIC CENTER REMODEL**
- **461 N. BEDFORD PARKING GARAGE**
- **0.65% TO 5% RATES**
- **PAID OFF IN 2039**



2009 CITY NATIONAL BANK NOTE

- **\$26.9M OUTSTANDING**
- **USED TO CONSTRUCT
OFFICE BUILDING AT 331
N. FOOTHILL RD.**
- **5.72% INTEREST RATE**
- **PAID OFF IN 2025**



2010 LEASE REVENUE BONDS

- **\$49.7M OUTSTANDING**
- **\$15.5M FOR ALTERNATE RETIREE MEDICAL PLAN (ARMP)**
- **\$34.2M FOR 455 CRESCENT STREET GARAGE**
- **0.52% TO 6.774% RATES**
- **PAID OFF IN 2040**



2012 WATER REVENUE BONDS

- **\$42.4M OUTSTANDING**
- **REFUNDED 2007 BONDS USED FOR**
 - **COLDWATER CANYON RESERVOIR**
 - **REPLACE WATER MAINS**
 - **UPGRADE TELEMETRY SYSTEM**
- **3% TO 5% RATES**
- **PAID OFF 2037**



2012 LEASE REVENUE BONDS

- \$62.8M OUTSTANDING
- USED FOR
 - VEHICLE MAINT SHOP
 - 3RD STREET PARKING GARAGE
 - CITY HALL REMODEL
- 2% TO 5% RATES
- PAID OFF IN 2037



UNFUNDED LIABILITIES

JUNE 30, 2014
(MILLIONS)

PENSION:

POLICE & FIRE	\$94.0
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ALL NON-SAFETY	55.0
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TOTAL	\$149.0
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RETIREE MEDICAL	\$12.5
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MAJOR UPCOMING & **POTENTIAL** PROJECTS

(MILLIONS)

ESTIMATES

• SANTA MONICA BLVD	\$27.2
• WATER ENTERPRISE PLAN	56.2
• STORM WATER PROJECT	16.3
• FIBER TO THE PREMISE	40.0
• HYPERION PLANT	13.0
• LA CIENEGA PARK FACILITY	11.9

TOTAL

\$164.6

