



# Financial Health Metrics

Christine Thompson, CPA, CGFM  
Accounting Manager

# Financial Metrics – Debt

Metric	FY 2020	FY 2021	FY 2022	FY 2023	Status
Bond credit rating (S&P) (Pension Obligation Bonds/Wastewater Revenue Bonds) <b>Target: AAA</b>	AA-	AA- AA+	AA AA+	AA AA+	↔
Outstanding debt per capita* Outstanding debt per capita (exclude POB) <b>Target: &lt;\$2,000</b>	\$615	\$564	\$2,212* \$557	\$2,069* \$520	↓
Percent of debt compared to legal debt limit <b>Target: &lt;10%</b>	1.14%	0.96%	6.99%	5.96%	↓
Debt payments as a percentage of operating budget <b>Target: &lt;10%</b>	2.52%	2.49%	11.03%	9.50%	↓

\*Debt reflects an accounting change resulting from the issuance of the Pension Obligation Bonds (POBs)

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# Financial Metrics – Stable Finances

Metric	FY 2020	FY 2021	FY 2022	FY 2023	Status
Diversity of revenue sources <b>Target: General Fund (GF) Revenue &lt;50% from Sales Tax</b>	28%	30%	47%	46%	↓
Pension Unfunded Accrued Liability (UAL) Funding Ratio (all plans combined)* <b>Target: UAL Funding Ratio &gt;100%</b>	\$272.3M 67.5%	\$281.2M 67.8%	\$210.9M 77.4%*	\$81.8M 90.6%*	↑
General Fund Emergency Contingency Reserve <b>Target: 25% of operating expenditures</b>	\$33.8M 25.0%	\$36.5M 25.0%	\$41.7M 25.0%	\$45.3M 25.0%	✓
Major operating funds maintaining adequate fund reserves <b>Target: 3 mos. operating costs</b>	GF: Yes	GF: Yes	GF: Yes Utilities: In process	GF: Yes Utilities: In progress	✓
Percent of assets funded for scheduled repair and replacement <b>Target: 100%</b>	Based on creation and adoption of the Asset Management Plan				In Process

\*POB proceeds contributed to CalPERS is reflected in FY2023

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# Questions?



(951) 279-3500



[Christine.Thompson@CoronaCA.gov](mailto:Christine.Thompson@CoronaCA.gov)



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