



CREDIT
PROFILE

City of Ontario, CA, 2020 Taxable Pension Obligation Bonds, Dated May 21, 2020

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/SS401473>

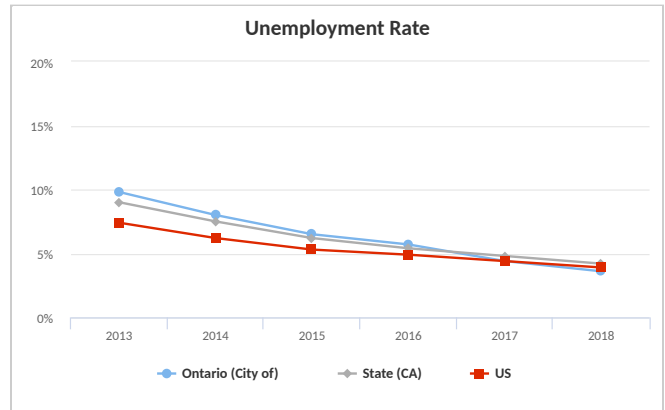
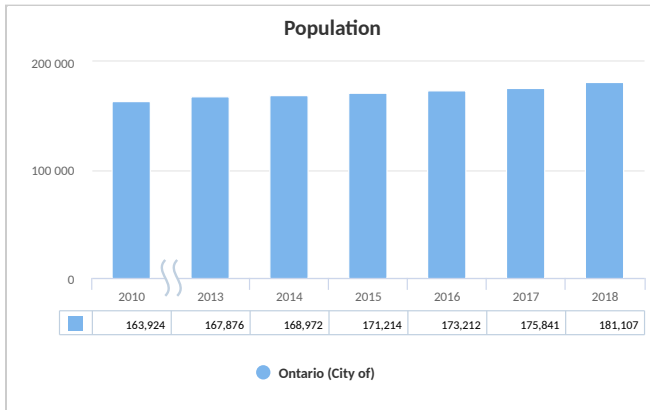
Most Recent Update 6/5/2020 Bonds Dated Date 5/21/2020

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are payable from any legally available funds of the City. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
68304FAR7	6/1/28	7,070,000	3.129%		
68304FAV8	6/1/32	7,155,000	3.379%	5/21/20	100%
68304FAW6	6/1/38	17,170,000	3.779%	5/21/20	100%
68304FAX4	6/1/45	46,910,000	3.829%	5/21/20	100%
68304FAQ9	6/1/50	8,195,000	3.979%	5/21/20	100%
Total		86,500,000			

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Issuer: City of Ontario

State: CA County: San Bernardino

Sector: GF - City or Town

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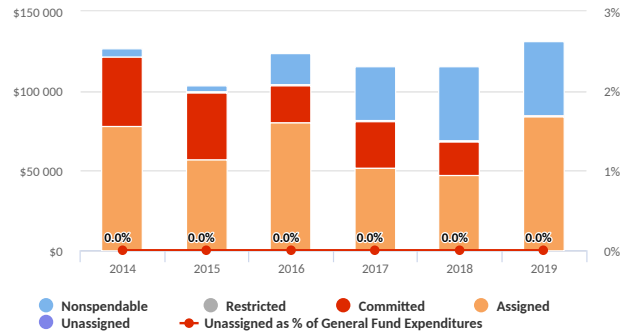
Employment by Industry - 2018*

San Bernardino County

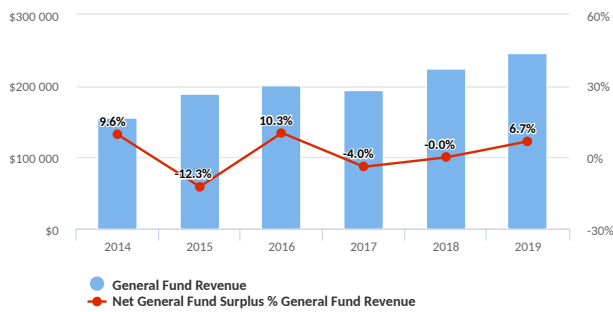
Description	# of People Employed	% Total
Gov't & Gov't Ent	146,235	13.9%
Health Care & Social Assistance	128,372	12.2%
Transportation and warehousing	117,793	11.2%
Retail Trade	111,294	10.6%
Administrative & Waste Svcs	79,801	7.6%

*Source: Bureau of Economic Analysis

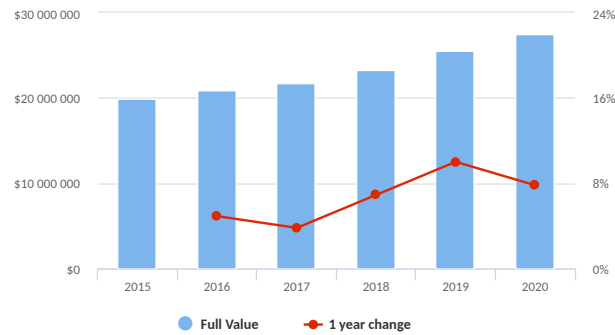
General Fund Balance (\$000)



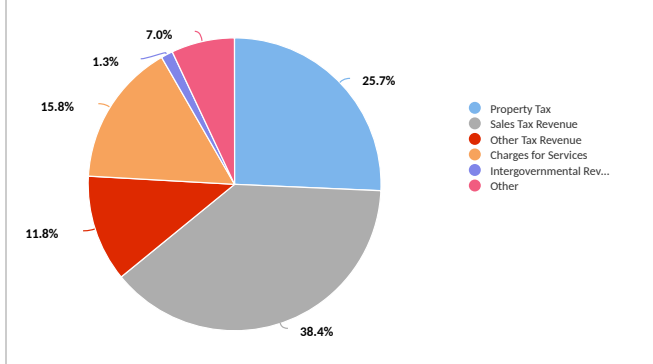
General Fund Revenue and Surplus/Deficit (\$000)



Full Value Trend (\$000)



General Fund Revenue Items



Location Description: The City is located 35 miles east of downtown Los Angeles.

Information from Official Statement/Continuing Disclosure*

Top 10 Taxpayers (% of AV)	11.34%
Top Taxpayer (% of AV)	2.04%
Top Taxpayer (with industry)	Pro Logis California I LLC (Industrial)
Total Direct Debt + Overlapping Debt (\$000)	965,779
Total Direct Debt + Overlapping Debt per capita (\$)	5,333
Total Direct Debt + Overlapping Debt as % of Full Value	3.5%
Unfunded Pension Liability (as reported) (\$000)	272,575
Unfunded OPEB Liability (as reported) (\$000)	269,554

*As of the date of the Most Recent Update

Notes



City of Ontario, CA

DEMOGRAPHIC INFORMATION					
Year	2018	2017	2016	2015	2014
Population	181,107	175,841	173,212	171,214	168,972
Unemployment Rate (Ontario (City of))	3.6%	4.4%	5.7%	6.5%	8.0%
% State	85.71%	91.67%	105.56%	104.84%	106.67%
% Nation	92.31%	100.00%	116.33%	122.64%	129.03%

TAX BASE					
Year	2020	2019	2018	2017	2016
Assessed Value (AV) (\$000)	27,517,354	25,521,179	23,201,423	21,695,381	20,910,674
Full Value (FV) (\$000)	27,517,354	25,521,179	23,201,423	21,695,381	20,910,674

DEBT & LIABILITY ANALYSIS (\$000)*	
Total Direct Debt	399,290
Total Direct Debt per Capita (\$)	2.205
Total Direct Debt / Full Value	1.5%
Pension Contributions	30,828
OPEB Contributions	6,109
Total Contribution to Pension & OPEB / Total General Fund Exp	15.4%

INCOME DATA*		2018
Median Household Income		61,602
% State		86.5%
% Nation		102.2%
Poverty Rate		14.8%
% State		103.5%
% Nation		105.0%

*As of the date of the Most Recent Update

*Data for Ontario (City of)

FINANCIAL DATA (\$000)						
General Fund						
Year	2019	2018	2017	2016	2015	2014
Fiscal Year End	06/30/2019	06/30/2018	06/30/2017	06/30/2016	06/30/2015	06/30/2014
Auditor Opinion Date	11/27/2019	12/05/2018	12/18/2017	12/20/2016	12/18/2015	12/15/2014
Revenue						
Property Tax	63,157	55,637	52,976	0	0	0
Sales Tax Revenue	94,487	87,910	86,169	0	0	0
Income Tax Revenue	0	0	0	0	0	0
Other Tax Revenue	28,951	30,059	28,122	0	0	0
Total Tax Revenue	186,595	173,606	167,267	175,995	156,988	132,909
Charges for Services	38,778	30,768	9,961	9,103	11,201	9,718
Intergovernmental Revenue	3,132	4,540	5,171	3,908	10,615	4,199
Other	17,327	15,099	12,360	11,475	10,321	8,844
Total Operating Revenue	245,832	224,013	194,759	200,481	189,125	155,670
Expenditures						
General Government Expenditure	27,252	23,517	24,500	27,927	66,907	16,529
Public Safety Expenditure	157,311	156,246	134,053	126,157	114,392	107,251
Public Works Expenditure	20,679	19,338	18,106	17,147	16,225	15,903
Other	34,587	34,972	32,162	31,960	36,334	26,513
Total Operating Expenditures	239,829	234,073	208,821	203,191	233,858	166,196
Net Operating Revenue (Net of Transfers)	16,568	(52)	(7,739)	20,610	(23,335)	14,914
Fund Balance						
Nonspendable	46,473	46,318	33,894	20,003	3,785	4,912
Restricted	439	431	424	420	416	412
Committed	416	21,066	28,877	23,196	42,437	43,817
Assigned	84,063	47,410	52,082	80,398	56,798	77,629
Unassigned	0	0	0	0	0	0
Total	131,391	115,225	115,277	124,017	103,436	126,770
Liquidity						
Cash & Cash equivalents	76,720	55,397	53,196	64,744	123,328	110,039
Days Cash on Hand	117	86	93	116	192	242
Total Fund Balance as a % of General Fund Expenditures	54.8%	49.2%	55.2%	61.0%	44.2%	76.3%
Governmental Activities						
Revenue	344,710	277,275	239,841	225,324	217,008	187,932
Expenses	332,115	301,183	268,602	229,678	296,642	214,200
Change in Assets (Net of Transfers)	76,068	51,279	66,026	56,068	(19,661)	29,500
Total Net Assets	1,261,828	1,139,831	1,288,966	1,063,068	1,007,000	1,204,569

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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