



THE CITY OF SAN DIEGO
REPORT TO THE CITY COUNCIL

DATE ISSUED: November 18, 2011 REPORT NO:
ATTENTION: Honorable Council Members
SUBJECT: City Comptroller's Year-End Financial Performance Report (Charter Section 39 Report) as of June 30, 2011

REQUESTED ACTION: Accept report.

STAFF RECOMMENDATION: Accept report.

SUMMARY:

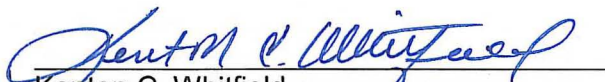
The attached report provides year end totals for revenues and expenditures of the General Fund and other budgeted funds. This report includes actual (unaudited) revenue and expenditure data from July 1, 2010 through June 30, 2011. The budgets presented include the original FY11 Adopted Budget and the current FY11 Revised Budget.

FISCAL CONSIDERATIONS: N/A


PREVIOUS COUNCIL and/or COMMITTEE ACTION: N/A

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS: N/A

KEY STAKEHOLDERS AND PROJECTED IMPACTS: N/A


Kenton C. Whitfield
City Comptroller


Mary Lewis
Chief Financial Officer


Creighton Papier
Director of Financial Reporting

Attachment:
City Comptroller's Revised Year-End Financial Performance Report (Charter Section 39 Report) as of June 30, 2011

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**FISCAL YEAR 2011
YEAR-END
FINANCIAL PERFORMANCE REPORT**



Department of Finance
Office of the City Comptroller
As of June 30, 2011

Purpose, Scope, and Content

This report is intended to serve as a summary of the financial activity for the City of San Diego during Fiscal Year 2011. The General Fund is the primary focus of this report; however, other budgeted funds are also discussed. This report does not contain the operating results of numerous special revenue funds, debt service funds, enterprise funds, internal service funds, fiduciary funds, or capital project funds.

Furthermore, the attached schedules contain **un-audited** information, were not prepared in accordance with Generally Accepted Accounting Principles (GAAP) for external financial reporting purposes and should not be relied upon for making investment decisions. Likewise, this report is not a replacement for the City of San Diego's Comprehensive Annual Financial Report (CAFR). For additional information about the City's financial reporting, please visit the internet at:

<http://www.sandiego.gov/comptroller/reports/index.shtml>.

The focus of this report is the financial activity through Period 12, the final period of the Fiscal Year 2011 (ended June 30, 2011). Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of June 30, 2010.

This report includes the following components:

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General Fund

SUMMARY

Fiscal Year 2011 has been marked as a year of financial stabilization for the City of San Diego. Even though global markets continue a turbulent path, the City's General Fund revenues and expenditures have remained fairly consistent in comparison to Fiscal Year 2010, even though specific categories show mixed results. The transactions related to the McGuigan Settlement in Fiscal Year 2010 are the primary reason for the year over year variance for both General Fund revenues and expenditures. After removing the \$29.0 million of both revenue and expenditures related to this transaction in Fiscal Year 2010, General Fund revenues conclude Fiscal Year 2011 up by \$3.6 million (0.3%) while expenditures conclude the Fiscal Year consistent with the previous year. Additionally, Sales Tax and Transient Occupancy Tax revenues, both of which have dropped over the past two years, showed signs of improvement in Fiscal Year 2011 with annual increases of 12.2% and 12.5%, respectively.

Upon the conclusion of Fiscal Year 2011, General Fund revenues totaled \$1.086 billion which represents a \$25.4 million (2.3%) decrease from Fiscal Year 2010. This variance is mainly due to a one-time increase in Fiscal Year 2010 transfers primarily related to the McGuigan Settlement. Additionally, actual revenues are approximately \$14.5 million (1.3%) lower than the Fiscal Year 2011 revised budget which is primarily due to lower Charges for Current Services revenue.

General Fund expenditures and encumbrances, on the other hand, totaled \$1.087 billion as of June 30, 2011 which marks a decrease of \$28.7 million (2.6%) from Fiscal Year 2010. This variance is primarily due to a decrease in pension contributions related to the McGuigan Settlement as well as to decreases in contractual expenditures in the General Services and Storm Water departments. Additionally, actual expenditures and encumbrances are \$12.8 million (1.2%) lower than the Fiscal Year 2011 revised budget.

The following table shows a General Fund financial status summary for Fiscal Year 2011.

General Fund Status Summary

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Actuals</u>
Revenues	\$ 1,098,428,670	\$ 1,099,983,677	\$ 1,085,530,488
Expenditures & Encumbrances	1,098,428,670	1,099,983,677	1,087,203,539
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,673,051)</u>

Comparing total activity in Fiscal Year 2011, General Fund expenditures and encumbrances exceed revenues by approximately \$1.7 million. This variance is primarily the result of lower than anticipated Charges for Current Services revenue in the Park and Recreation department.

General Fund Summary

	FY11 Adopted Budget	FY11 Revised Budget	FY11 Actuals	FY11 % of Revised Budget	FY11/FY10 Change	FY10 Revised Budget	FY10 Actuals	FY10 % of Revised Budget
Revenue								
Property Taxes	\$ 390,060,910	\$ 390,060,910	\$ 384,023,003	98.5%	\$ (7,358,971)	\$ 382,627,885	\$ 391,381,974	102.3%
Safety Sales Taxes	6,286,820	6,286,820	6,750,811	107.4%	418,046	7,057,580	6,332,765	89.7%
Sales Taxes	187,471,361	197,168,754	209,122,393	106.1%	22,804,920	210,141,169	186,317,473	88.7%
Transient Occupancy Taxes	66,115,157	66,115,157	73,398,622	111.0%	8,176,416	75,907,285	65,222,206	85.9%
Property Transfer Taxes	4,685,604	4,685,604	5,447,684	116.3%	293,408	4,511,178	5,154,276	114.3%
Licenses & Permits	31,595,529	31,595,529	28,618,772	90.6%	594,314	32,435,859	28,024,458	86.4%
Fines & Forfeitures	32,795,743	32,795,743	31,508,725	96.1%	1,332,093	32,376,877	30,176,632	93.2%
Interest & Dividends	1,655,994	1,655,994	2,726,812	164.7%	(2,067,950)	4,091,471	4,794,762	117.2%
Franchises	67,185,135	67,185,135	65,546,321	97.6%	(1,896,073)	73,716,929	67,442,394	91.5%
Rents & Concessions	43,611,718	43,611,718	41,873,219	96.0%	975,378	41,726,728	40,897,841	98.0%
Motor Vehicle License Fees	3,142,922	3,142,922	6,912,189	219.9%	2,924,503	3,900,000	3,987,686	102.2%
Revenues From Other Agencies	2,201,551	2,565,928	3,231,669	125.9%	(1,646,644)	3,413,127	4,878,313	142.9%
Charges for Current Services	144,015,172	170,406,015	154,653,131	90.8%	22,318,964	153,417,527	132,334,167	86.3%
Transfers	112,886,554	78,351,400	66,087,338	84.3%	(70,243,054)	107,196,655	136,330,392	127.2%
Miscellaneous Revenues	4,718,500	4,356,048	5,629,799	129.2%	(2,046,881)	4,682,387	7,676,680	163.9%
Total General Fund Revenue	\$ 1,098,428,670	\$ 1,099,983,677	\$ 1,085,530,488	98.7%	\$ (25,421,531)	\$ 1,137,202,657	\$ 1,110,952,019	97.7%
Expenditures								
Personnel Services	\$ 478,598,954	\$ 489,615,138	\$ 490,118,457	100.1%	\$ (7,442,223)	\$ 508,859,904	\$ 497,560,680	97.8%
Total PE	478,598,954	489,615,138	490,118,457	100.1%	(7,442,223)	508,859,904	497,560,680	97.8%
Fringe Benefits	311,313,264	318,037,294	317,853,238	99.9%	26,987,161	279,679,544	290,866,077	104.0%
Supplies	22,442,088	21,461,531	18,433,908	85.9%	(2,657,562)	23,334,931	21,091,470	90.4%
Contracts	161,032,965	154,746,569	160,220,858	103.5%	(29,021,433)	181,073,592	189,242,291	104.5%
Information Technology	25,288,272	26,789,614	25,494,936	95.2%	(5,255,134)	32,943,871	30,750,070	93.3%
Energy & Utilities	32,986,307	28,908,779	26,745,908	92.5%	(4,219,047)	33,049,847	30,964,955	93.7%
Other	56,045,145	51,763,575	35,843,081	69.2%	(8,148,707)	85,877,224	43,991,788	51.2%
Capital Expenditure	3,034,546	1,835,486	490,263	26.7%	(220,706)	3,998,252	710,969	17.8%
Debt	7,687,129	6,825,691	6,660,809	97.6%	915,303	5,875,782	5,745,506	97.8%
Total NPE	619,829,716	610,368,539	591,743,001	96.9%	(21,620,125)	645,833,043	613,363,126	95.0%
Total General Fund Expenditures	\$ 1,098,428,670	\$ 1,099,983,677	\$ 1,081,861,458	98.4%	\$ (29,062,348)	\$ 1,154,692,947	\$ 1,110,923,806	96.2%
General Fund Encumbrances			5,342,081		325,925		5,016,156	
Net Impact	\$ -	\$ -	\$ (1,673,051)		\$ 3,314,892		\$ (4,987,943)	

GENERAL FUND BUDGET RECONCILIATION

Three actions, which were authorized by the City Council, have affected the Adopted Budget in Fiscal Year 2011 and are detailed in the table presented below. Net appropriations have increased by \$1.6 million as a result of the Year-End Budget Adjustments. These appropriation adjustments were offset by corresponding adjustments to estimated revenue.

General Fund Budget Reconciliation

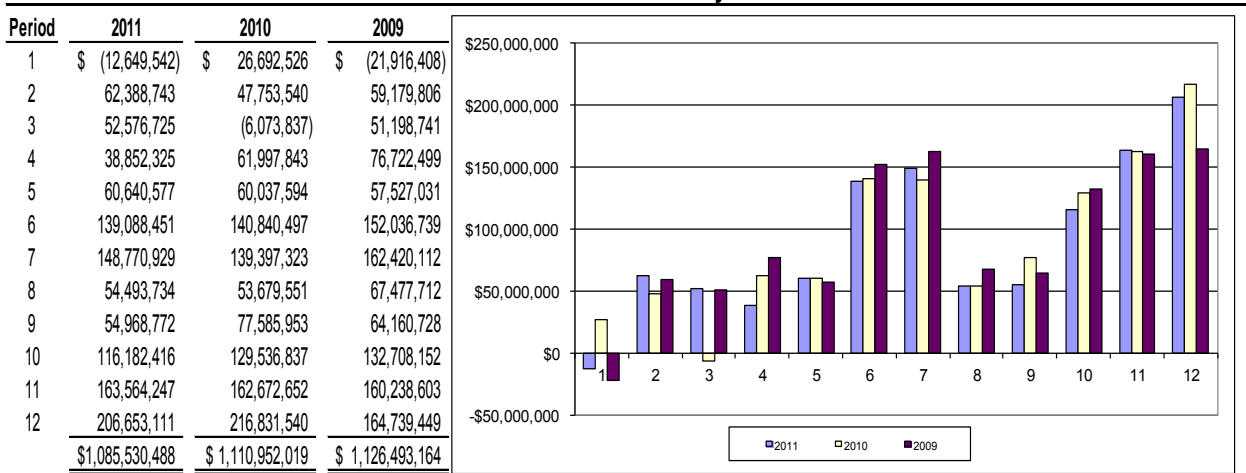
Estimated Revenue		
Action	Authority	Amount
FY2011 Adopted Budget	O-19976	\$ 1,098,428,670
Appropriation decrease for TAN interest expense/bond premium	O-19976	(362,452)
Mid-Year Budget Adjustments	O-20034	(1,032,932)
Year-End Budget Adjustments	O-20064	2,950,391
Final FY2011 Revised Budget		\$ 1,099,983,677

Expenditure Appropriations		
Action	Authority	Amount
FY2011 Adopted Budget	O-19976	\$ 1,098,428,670
Appropriation decrease for TAN interest expense/bond premium	O-19976	(362,452)
Mid-Year Budget Adjustments	O-20034	(1,032,932)
Year-End Budget Adjustments	O-20064	2,950,391
Final FY2011 Revised Budget		\$ 1,099,983,677

GENERAL FUND REVENUE

General Fund revenues totaled \$1.086 billion which is \$25.4 million (2.3%) lower than Fiscal Year 2010 and is \$14.5 million (1.3%) lower than the Revised Budget. The following table illustrates the historical trend of the City’s revenue for the past three fiscal years.

General Fund Revenue Analysis



The following is a discussion of revenue categories with significant year-to-year changes.

- *Property Taxes* totaled \$384.0 million which is \$7.4 million lower than Fiscal Year 2010. This variance is primarily due to a decrease in assessed value for the second consecutive year.
- *Sales Taxes* totaled \$209.1 million which is \$22.8 million higher than Fiscal Year 2010 and is primarily due to an increase in consumer spending.
- *Transient Occupancy Taxes* totaled \$73.4 million which is \$8.2 million higher than Fiscal Year 2010 and is due to a recovery in the local tourism industry.
- *Charges for Current Services* totaled \$154.7 million which is \$22.3 million higher than Fiscal Year 2010. This variance is mainly due to an increase in services provided by Park and Recreation, Engineering & Capital Projects, Police, and Fire-Rescue departments.
- *Transfers* revenue totaled \$66.1 million which is \$70.2 million less than Fiscal Year 2010. This variance is primarily due to one-time transfers in Fiscal Year 2010 including the McGuigan transfer (\$29.0 million), Gas Tax (\$18.0 million) and TOT from the Convention Center and Petco Park (\$12.5 million).

The following table compares actual revenues to the corresponding amounts reported in the Revised Budget and identifies the categories with the five largest variances.

General Fund Revenue Budget Variance Analysis

Category	Adopted Budget	Revised Budget	FY11 Revenue	Variance	%
Charges for Current Services	\$ 144,015,172	\$ 170,406,015	\$ 154,653,131	\$ (15,752,884)	-9.2%
Transfers	112,886,554	78,351,400	66,087,338	(12,264,062)	-15.7%
Sales Taxes	187,471,361	197,168,754	209,122,393	11,953,639	6.1%
Transient Occupancy Taxes	66,115,157	66,115,157	73,398,622	7,283,465	11.0%
Property Taxes	390,060,910	390,060,910	384,023,003	(6,037,907)	-1.5%
Remaining Revenue Categories	197,879,516	197,881,441	198,246,001	364,560	0.2%
Total General Fund Revenues	<u>\$ 1,098,428,670</u>	<u>\$ 1,099,983,677</u>	<u>\$ 1,085,530,488</u>	<u>\$ (14,453,189)</u>	<u>-1.3%</u>

Additional details of General Fund revenues can be found on the schedules accompanying this report.

GENERAL FUND EXPENDITURES AND ENCUMBRANCES

General Fund expenditures and encumbrances totaled \$1.087 billion which is a \$28.7 million (2.6%) decrease from Fiscal Year 2010 and is \$12.8 million (1.2%) less than the Revised Budget. The discussion below addresses the expenditure categories with significant changes from last year.

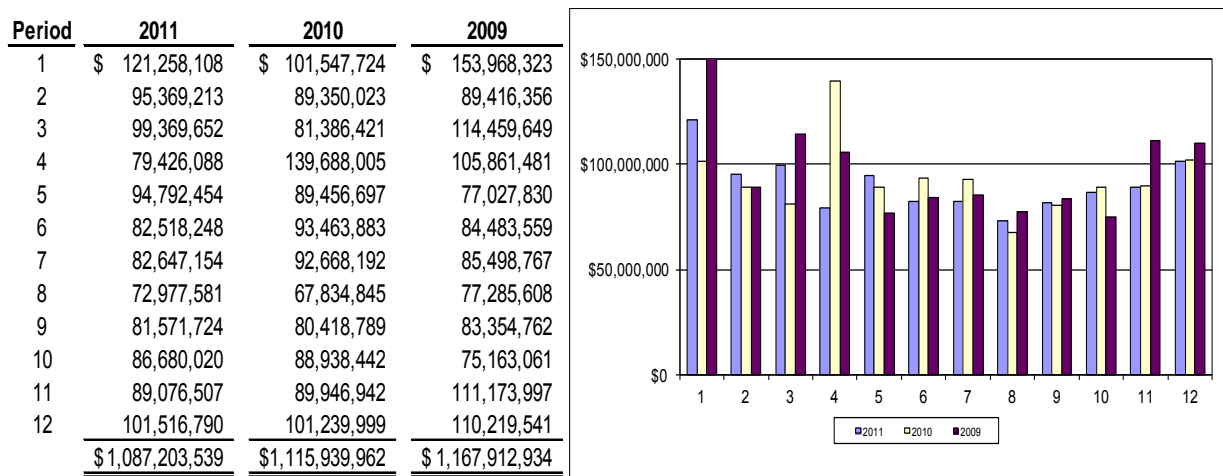
- *Personnel* expenditures and encumbrances decreased by \$7.6 million from Fiscal Year 2010 primarily due to a decrease in overtime paid to Fire-Rescue and Police departments.
- *Fringe Benefits* expenditures and encumbrances increased by \$26.9 million over Fiscal Year 2010 primarily due to increased retirement contributions to SDCERS related to the Fiscal Year 2011 actuarially determined Annual Required Contribution (ARC).
- *Contracts* expenditures and encumbrances decreased \$28.8 million from Fiscal Year 2010 primarily due to a decrease in expenditures related to equipment rentals and professional & technical services.
- *Other* expenditures and encumbrances decreased by \$8.1 million from Fiscal Year 2010 primarily due to a decrease in transfers to the Public Liability Reserve Fund.

General Fund Expenditures and Encumbrances by Category

Category	Adopted Budget	Revised Budget	FY11 Actuals	FY10 Actuals	Change	%
Personnel Services	\$ 478,598,954	\$ 489,615,138	\$ 490,031,707	\$ 497,647,430	\$ (7,615,723)	-1.5%
Fringe Benefits	311,313,264	318,037,294	317,806,802	290,912,513	26,894,289	9.2%
Supplies	22,442,088	21,461,531	19,121,669	21,589,458	(2,467,789)	-11.4%
Contracts	161,032,965	154,746,569	164,817,520	193,580,968	(28,763,448)	-14.9%
Information Technology	25,288,272	26,789,614	25,565,787	30,766,639	(5,200,852)	-16.9%
Energy & Utilities	32,986,307	28,908,779	26,814,028	30,993,902	(4,179,874)	-13.5%
Other	56,045,145	51,763,575	35,854,956	43,992,577	(8,137,621)	-18.5%
Capital Expenditure	3,034,546	1,835,486	530,261	710,969	(180,708)	-25.4%
Debt	7,687,129	6,825,691	6,660,809	5,745,506	915,303	15.9%
Total Expenditures	\$ 1,098,428,670	\$ 1,099,983,677	\$ 1,087,203,539	\$ 1,115,939,962	\$ (28,736,423)	-2.6%

The following exhibit illustrates the historical trend of the City's expenditures for the past three fiscal years.

General Fund Expenditure Analysis



The following discussion addresses the departments with significant year-to-year changes.

- *Park and Recreation* expenditures and encumbrances totaled \$81.8 million which is \$4.9 million lower than Fiscal Year 2010 and is primarily due to a decrease in contractual expenditures.
- *Citywide Program* expenditures and encumbrances totaled \$38.6 million which is \$9.4 million lower than Fiscal Year 2010 and is primarily due to a decrease in the transfer to the Public Liability Reserve Fund.
- *Police* expenditures and encumbrances totaled \$396.3 million which is \$8.0 million higher than Fiscal Year 2010 and is primarily due to an increase in retirement contributions to SDCERS related to the Fiscal Year 2011 actuarially determined Annual Required Contribution (ARC).
- *General Services* expenditures and encumbrances totaled \$49.4 million which is \$13.7 million lower than Fiscal Year 2010 and is primarily due to a decrease in contractual expenditures.
- *Storm Water* expenditures and encumbrances totaled \$35.6 million which is \$9.5 million lower than Fiscal Year 2010 and is primarily due to a decrease in transfers to fund capital improvement projects as well as a decrease in contractual expenditures.

Additional details of General Fund expenditures can be found on the schedules accompanying this report.

Other Budgeted Funds

WATER DEPARTMENT

Water Department revenue totaled \$398.9 million which is a \$11.9 million (3.1%) increase from Fiscal Year 2010 and is primarily due to an increase in reimbursements from the State Revolving Loan Fund.

Water Department expenses and encumbrances totaled \$365.5 million which is a \$13.1 million (3.7%) increase from Fiscal Year 2010 and is primarily due to an increase in debt service payments as well as an increase in fringe expenses related to the actuarially determined pension contribution.

As the following table indicates, Fiscal Year 2011 revenue exceeds expenses by \$39.7 million. Once the \$6.3 million of encumbered commitments are taken into account, revenue continues to exceed expenses and encumbrances by \$33.4 million.

Water Department Summary

	Revised Budget	FY11 Actuals	FY11 Encumbrances	FY11 Actuals w/ Encumbrances
Operations				
Revenue	\$ 402,443,000	\$ 398,886,454	\$ -	\$ 398,886,454
Expenses	404,666,608	359,169,330	6,313,084	365,482,414
	<u>(2,223,608)</u>	<u>39,717,124</u>	<u>(6,313,084)</u>	<u>33,404,040</u>
Contingency Reserve	18,002,720	-	-	-
Net Impact	<u>\$ (20,226,328)</u>	<u>\$ 39,717,124</u>	<u>\$ (6,313,084)</u>	<u>\$ 33,404,040</u>

Additional details of Water Department revenues and expenses can be found on the schedules accompanying this report.

SEWER DEPARTMENT

Sewer Department revenue totaled \$371.0 million which is a \$30.2 million (7.5%) decrease from Fiscal Year 2010. This variance is primarily due to a decrease in sewer billings as a result of reduced water usage and a decrease in accrued charges to participating agencies.

Sewer Department expenses and encumbrances totaled \$313.4 million which represents a decrease of \$30.3 million (8.8%) from Fiscal Year 2010 and is mainly due to decreases in personnel and contractual expenses.

As the following table indicates, Fiscal Year 2011 revenue exceeds expenses by \$75.0 million. Once the \$17.4 million of encumbered commitments are taken into account, revenue continues to exceed expenses and encumbrances by \$57.6 million.

Sewer Department Summary

	<u>Revised Budget</u>	<u>FY11 Actuals</u>	<u>FY11 Encumbrances</u>	<u>FY11 Actuals w/ Encumbrances</u>
Operations				
Revenue	\$ 394,219,480	\$ 370,960,499	\$ -	\$ 370,960,499
Expenses	334,155,516	295,931,658	17,431,254	313,362,912
	<u>60,063,964</u>	<u>75,028,841</u>	<u>(17,431,254)</u>	<u>57,597,587</u>
Contingency Reserve	10,118,447	-	-	-
Net Impact	<u>\$ 49,945,517</u>	<u>\$ 75,028,841</u>	<u>\$ (17,431,254)</u>	<u>\$ 57,597,587</u>

Additional details of Sewer Department revenues and expenses can be found on the schedules accompanying this report.

General Fund Revenue Status Report
For Fiscal Year Ended June 30, 2011
(Unaudited)

	FY11 Revenue	Adopted Budget	Revised Budget	Variance	% Variance	FY10 Revenue	FY11/FY10 Change	% Change
Property Taxes	\$ 384,023,003	\$ 390,060,910	\$ 390,060,910	\$ (6,037,907)	-1.5%	\$ 391,381,974	\$ (7,358,971)	-1.9%
Safety Sales Taxes	6,750,811	6,286,820	6,286,820	463,991	7.4%	6,332,765	418,046	6.6%
Sales Taxes	209,122,393	187,471,361	197,168,754	11,953,639	6.1%	186,317,473	22,804,920	12.2%
Transient Occupancy Taxes	73,398,622	66,115,157	66,115,157	7,283,465	11.0%	65,222,206	8,176,416	12.5%
Property Transfer Taxes	5,447,684	4,685,604	4,685,604	762,080	16.3%	5,154,276	293,408	5.7%
Licenses & Permits								
Business Taxes	7,181,386	6,940,778	6,940,778	240,608	3.5%	7,545,127	(363,741)	-4.8%
Rental Unit Taxes	6,203,909	5,425,000	5,425,000	778,909	14.4%	5,096,235	1,107,674	21.7%
Parking Meters	7,221,031	9,500,000	9,500,000	(2,278,969)	-24.0%	6,899,907	321,124	4.7%
Refuse Collector Business Taxes	660,974	780,000	780,000	(119,026)	-15.3%	724,261	(63,287)	-8.7%
Other Licenses & Permits	7,351,472	8,949,751	8,949,751	(1,598,279)	-17.9%	7,758,928	(407,456)	-5.3%
Total Licenses & Permits	28,618,772	31,595,529	31,595,529	(2,976,757)	-10.8%	28,024,458	594,314	2.1%
Fines & Forfeitures								
Parking Citations	16,744,945	17,323,315	17,323,315	(578,370)	-3.3%	15,998,342	746,603	4.7%
Municipal Court	9,737,785	7,813,809	7,813,809	1,923,976	24.6%	8,897,068	840,717	9.4%
Negligent Impound	1,958,201	2,850,000	2,850,000	(891,799)	-31.3%	2,485,823	(527,622)	-21.2%
Other Fines & Forfeitures	3,067,794	4,808,619	4,808,619	(1,740,825)	-36.2%	2,795,399	272,395	9.7%
Total Fines & Forfeitures	31,508,725	32,795,743	32,795,743	(1,287,018)	-3.9%	30,176,632	1,332,093	4.4%
Interest & Dividends	2,726,812	1,655,994	1,655,994	1,070,818	64.7%	4,794,762	(2,067,950)	-43.1%
Franchises								
SDG&E	35,012,352	37,330,029	37,330,029	(2,317,677)	-6.2%	37,404,650	(2,392,298)	-6.4%
CATV	18,391,751	17,450,106	17,450,106	941,645	5.4%	17,889,917	501,834	2.8%
Refuse Collection	9,004,300	9,500,000	9,500,000	(495,700)	-5.2%	9,169,153	(164,853)	-1.8%
Other Franchises	3,137,918	2,905,000	2,905,000	232,918	8.0%	2,978,674	159,244	5.3%
Total Franchises	65,546,321	67,185,135	67,185,135	(1,638,814)	-2.4%	67,442,394	(1,896,073)	-2.8%
Rents & Concessions								
Mission Bay	24,695,825	30,651,466	30,651,466	(5,955,641)	-19.4%	23,984,104	711,721	3.0%
Pueblo Lands	4,450,024	4,456,000	4,456,000	(5,976)	-0.1%	5,157,349	(707,325)	-13.7%
Other Rents and Concessions	12,727,370	8,504,252	8,504,252	4,223,118	49.7%	11,756,388	970,982	8.3%
Total Rents & Concessions	41,873,219	43,611,718	43,611,718	(1,738,499)	-4.0%	40,897,841	975,378	2.4%
Motor Vehicle License Fees	6,912,189	3,142,922	3,142,922	3,769,267	119.9%	3,987,686	2,924,503	73.3%
Revenue from Other Agencies	3,231,669	2,201,551	2,565,928	665,741	25.9%	4,878,313	(1,646,644)	-33.8%
Charges for Current Services	154,653,131	145,459,323	170,406,015	(15,752,884)	-9.2%	132,334,167	22,318,964	16.9%
Other Revenue	5,629,799	4,718,500	4,356,048	1,273,751	29.2%	7,676,680	(2,046,881)	-26.7%
Transfers	66,087,338	111,442,403	78,351,400	(12,264,062)	-15.7%	136,330,392	(70,243,054)	-51.5%
Total General Fund Revenue	\$ 1,085,530,488	\$ 1,098,428,670	\$ 1,099,983,677	\$ (14,453,189)	-1.3%	\$ 1,110,952,019	\$ (25,421,531)	-2.3%

General Fund Expenditure Status Report
For the Fiscal Year Ended June 30, 2011
(Unaudited)

	FY11 Expenditure and Encumbrances	Adopted Budget	Revised Budget	Variance	% Variance	FY10 Expenditure and Encumbrances	FY11/FY10 Change	% Change
City Planning and Development								
City Planning & Community Investment	\$ 12,275,607	\$ 13,581,643	\$ 13,581,643	\$ 1,306,036	9.6%	\$ 12,768,417	\$ (492,810)	-3.9%
Development Services	6,277,201	6,007,931	6,277,201	-	-	6,096,457	180,744	3.0%
Community Services								
Library	34,463,242	34,052,339	34,463,242	-	-	35,929,079	(1,465,837)	-4.1%
Park & Recreation	81,825,059	83,526,871	83,964,684	2,139,625	2.5%	86,757,052	(4,931,993)	-5.7%
Office of the Assistant COO								
Administration	2,145,207	2,372,177	2,372,177	226,970	9.6%	2,754,432	(609,225)	-22.1%
Business Office	1,054,134	1,157,683	1,157,683	103,549	8.9%	904,461	149,673	16.5%
Department of Information Technology	18,990,766	18,993,847	18,993,847	3,081	-	16,355,525	2,635,241	16.1%
Human Resources	1,871,197	1,923,573	1,923,573	52,376	2.7%	2,555,619	(684,422)	-26.8%
Office of the Assistant Chief Operating Officer	303,959	311,820	311,820	7,861	2.5%	284,041	19,918	7.0%
Purchasing & Contracting	3,543,127	3,665,027	3,665,027	121,900	3.3%	3,600,829	(57,702)	-1.6%
Office of the Chief Financial Officer								
Appropriated Reserve	-	4,101,681	-	-	-	-	-	-
City Comptroller	10,192,158	10,080,050	10,198,050	5,892	0.1%	11,028,362	(836,204)	-7.6%
City Treasurer	17,256,247	18,071,888	18,071,888	815,641	4.5%	17,498,084	(241,837)	-1.4%
Citywide Program Expenditures	38,608,761	39,245,684	37,999,880	(608,881)	-1.6%	48,006,347	(9,397,686)	-19.6%
Debt Management	2,176,337	2,230,659	2,230,659	54,322	2.4%	2,353,689	(177,352)	-7.5%
Financial Management	3,688,025	4,215,681	4,215,681	527,656	12.5%	3,953,512	(265,487)	-6.7%
Office of the Chief Financial Officer	718,990	913,633	913,633	194,643	21.3%	780,708	(61,718)	-7.9%
Office of the Chief of Staff								
Community & Legislative Services	5,568,023	5,983,539	5,983,539	415,516	6.9%	5,728,836	(160,813)	-2.8%
Office of the Mayor and COO								
Office of the Mayor and COO	661,366	753,973	753,973	92,607	12.3%	718,848	(57,482)	-8.0%
Other								
Tax Anticipation Notes	2,753,882	3,644,670	3,282,218	528,336	16.1%	1,903,748	850,134	44.7%
Public Safety and Homeland Security								
Office of Homeland Security	1,499,285	1,755,915	1,755,915	256,630	14.6%	1,289,962	209,323	16.2%
Police	396,341,908	384,844,349	396,341,908	-	-	388,306,185	8,035,723	2.1%
Fire-Rescue	188,598,983	181,901,923	188,598,983	-	-	190,394,458	(1,795,475)	-0.9%
Public Utilities								
Water	1,495,666	1,994,583	1,994,583	498,917	25.0%	1,233,394	262,272	21.3%
Public Works								
Engineering and Capital Projects	65,727,199	66,524,185	66,524,185	796,986	1.2%	63,331,019	2,396,180	3.8%
Environmental Services	33,507,422	32,561,646	33,851,232	343,810	1.0%	35,062,341	(1,554,919)	-4.4%
General Services	49,442,117	63,317,443	49,442,117	-	-	63,113,777	(13,671,660)	-21.7%
Public Works	884,318	1,000,012	1,000,012	115,694	11.6%	324,067	560,251	172.9%
Real Estate Assets	3,982,049	4,511,955	4,511,955	529,906	11.7%	3,435,562	546,487	15.9%
Storm Water	35,579,334	35,183,439	35,579,334	-	-	45,099,907	(9,520,573)	-21.1%
Non-Mayoral								
City Attorney	40,499,492	41,884,483	41,923,207	1,423,715	3.4%	38,581,355	1,918,137	5.0%
City Auditor	3,199,230	3,761,180	3,761,180	561,950	14.9%	3,197,956	1,274	-
City Clerk	4,492,228	4,763,463	4,778,043	285,815	6.0%	4,395,178	97,050	2.2%
Council Administration	1,749,677	1,925,987	1,907,487	157,810	8.3%	1,705,958	43,719	2.6%
City Council - District 1	822,871	1,040,682	1,040,682	217,811	20.9%	939,371	(116,500)	-12.4%
City Council - District 2	795,759	1,003,475	992,975	197,216	19.9%	939,371	(143,612)	-15.3%
City Council - District 3	946,644	1,123,099	1,122,099	175,455	15.6%	966,857	(20,213)	-2.1%
City Council - District 4	920,893	1,099,469	1,099,469	178,576	16.2%	939,371	(18,478)	-2.0%
City Council - District 5	841,676	1,047,541	1,047,541	205,865	19.7%	971,384	(129,708)	-13.4%
City Council - District 6	858,758	972,108	981,108	122,350	12.5%	971,371	(112,613)	-11.6%
City Council - District 7	924,353	1,106,880	1,060,755	136,402	12.9%	971,371	(47,018)	-4.8%
City Council - District 8	899,688	1,115,310	1,153,310	253,622	22.0%	971,371	(71,683)	-7.4%
Ethics Commission	796,927	896,863	896,863	99,936	11.1%	955,785	(158,858)	-16.6%
Office of the IBA	1,522,512	1,618,787	1,618,787	96,275	5.9%	1,586,611	(64,099)	-4.0%
Personnel	6,501,262	6,639,524	6,639,529	138,267	2.1%	6,277,934	223,328	3.6%
Total General Fund Expenditures	\$ 1,087,203,539	\$ 1,098,428,670	\$ 1,099,983,677	\$ 12,780,138	1.2%	\$ 1,115,939,962	\$ (28,736,423)	-2.6%

Citywide Program Expenditure Status Report
For the Fiscal Year Ended June 30, 2011
(Unaudited)

	FY11 Expenditure and Encumbrances	Adopted Budget	Revised Budget	Variance	% Variance	FY10 Expenditure and Encumbrances	FY11/FY10 Change	% Change
Citywide Program Expenditures								
Assessments To Public Property	\$ 180,932	\$ 450,235	\$ 450,235	\$ 269,303	59.8%	\$ 498,503	\$ (317,571)	-63.7%
Citywide Elections	793,306	200,000	1,400,000	606,694	43.3%	917,394	(124,088)	-13.5%
Corporate Master Leases Rent	10,024,379	9,412,093	9,412,093	(612,286)	-6.5%	9,222,422	801,957	8.7%
Employee Personal Prop Claims	(53)	5,000	5,000	5,053	101.1%	1,322	(1,375)	-104.0%
Insurance	1,197,107	1,338,682	1,338,682	141,575	10.6%	1,274,935	(77,828)	-6.1%
Memberships	741,516	630,000	630,000	(111,516)	-17.7%	805,675	(64,159)	-8.0%
Preservation of Benefits	1,375,000	1,500,000	1,500,000	125,000	8.3%	1,362,553	12,447	0.9%
Property Tax Administration	5,442,308	4,702,711	4,702,711	(739,597)	-15.7%	5,022,873	419,435	8.4%
Public Liability Claims Xfer-Claims Fund	15,106,208	15,106,208	15,106,208	-	-	25,071,350	(9,965,142)	-39.7%
Redistricting Commission ¹	155,844	-	446,696	290,852	65.1%	-	155,844	100.0%
Special Consulting Services	1,618,389	2,250,000	1,757,500	139,111	7.9%	2,497,716	(879,327)	-35.2%
Transfer to Park Improvement Funds	1,695,825	3,372,678	972,678	(723,147)	-74.3%	984,104	711,721	72.3%
Transportation Subsidy	278,000	278,077	278,077	77	0.0%	347,500	(69,500)	-20.0%
Total Citywide Program Expenditures	\$ 38,608,761	\$ 39,245,684	\$ 37,999,880	\$ (608,881)	-1.6%	\$ 48,006,347	\$ (9,397,586)	-19.6%

¹ New program in Fiscal Year 2011.

Other Budgeted Funds Revenue Status Report
For the Fiscal Year Ended June 30, 2011
(Unaudited)

	FY11 Revenue	Adopted Budget	Revised Budget	Variance	% Variance	FY10 Revenue	FY11/FY10 Change	% Change
City Planning and Development								
Development Services Enterprise Fund	\$ 39,139,188	\$ 45,868,370	\$ 45,868,370	\$ (6,729,182)	-14.7%	\$ 38,585,340	\$ 553,848	1.4%
Facilities Financing Fund	2,456,531	2,329,579	2,330,579	125,952	5.4%	2,261,796	194,735	8.6%
HUD Programs Administration Fund	2,305,322	2,850,566	2,850,566	(545,244)	-19.1%	1,858,406	446,916	24.0%
Mission Bay Improvement Fund	62,744	872,678	872,678	(809,934)	-92.8%	115,603	(52,859)	-45.7%
Redevelopment Fund	3,530,232	3,634,020	3,634,020	(103,788)	-2.9%	3,377,866	152,366	4.5%
Regional Park Improvements Fund	1,747,023	2,500,000	2,500,000	(752,977)	-30.1%	1,068,563	678,460	63.5%
Solid Waste Local Enforcement Agency Fund	684,245	857,528	857,528	(173,283)	-20.2%	666,315	17,930	2.7%
Community Services								
Environmental Growth Fund 1/3	3,922,276	4,201,281	4,201,281	(279,005)	-6.6%	4,181,132	(258,856)	-6.2%
Environmental Growth Fund 2/3	7,848,868	8,349,062	8,349,062	(500,194)	-6.0%	8,366,973	(518,105)	-6.2%
Golf Course Enterprise Fund	16,093,845	17,046,500	17,046,500	(952,655)	-5.6%	16,380,294	(286,449)	-1.7%
Los Penasquitos Canyon Preserve Fund	168,352	121,000	121,000	47,352	39.1%	199,576	(31,224)	-15.6%
Maintenance Assessment District (MAD) Funds	18,528,665	18,389,735	18,425,120	103,545	0.6%	19,862,775	(1,334,110)	-6.7%
Office of the Assistant COO								
Central Stores Internal Service Fund	29,695,597	23,860,471	34,902,671	(5,207,074)	-14.9%	31,216,338	(1,520,741)	-4.9%
Information Technology Fund	3,708,289	3,510,440	3,693,440	14,849	0.4%	3,248,260	460,029	14.2%
Office of the Chief Financial Officer								
Risk Management Fund	8,385,386	8,925,849	8,925,849	(540,463)	-6.1%	3,904,593	4,480,793	114.8%
SAP Support Fund	17,306,528	17,284,663	17,284,663	21,865	0.1%	12,849,491	4,457,037	34.7%
Office of the Chief of Staff								
Special Promotional Program -TOT	66,240,271	60,254,689	60,264,689	5,975,582	9.9%	70,629,100	(4,388,829)	-6.2%
Public Utilities								
Metropolitan Wastewater Fund	370,960,499	394,219,480	394,219,480	(23,258,981)	-5.9%	401,126,178	(30,165,678)	-7.5%
Water Department Fund	398,886,454	402,443,000	402,443,000	(3,556,546)	-0.9%	387,002,723	11,883,730	3.1%
Public Safety and Homeland Security								
Emergency Medical Services Fund	13,571,990	5,859,620	7,674,144	5,897,846	76.9%	6,791,956	6,780,034	99.8%
Fire and Lifeguard Facilities Fund	1,629,909	1,626,945	1,626,945	2,964	0.2%	1,622,559	7,350	0.5%
Police Decentralization Fund	7,824,648	7,824,648	7,824,648	-	-	7,824,648	-	-
Seized and Forfeited Assets Funds	1,016,620	1,000,000	1,000,000	16,620	1.7%	1,599,634	(583,014)	-36.4%
STOP- Serious Traffic Offenders Program	715,180	1,200,000	1,200,000	(484,820)	-40.4%	982,968	(267,788)	-27.2%
Public Works								
AB 2928 - Transportation Relief Fund	11,219,468	13,312,980	13,312,980	(2,093,512)	-15.7%	12,510,562	(1,291,094)	-10.3%
Automated Refuse Container Fund	755,845	500,000	500,000	255,845	51.2%	623,730	132,115	21.2%
City Airport Fund	4,470,243	4,389,716	4,389,716	80,527	1.8%	5,220,671	(750,428)	-14.4%
Concourse and Parking Garages Fund	2,989,536	3,550,804	3,550,804	(561,268)	-15.8%	3,385,916	(396,380)	-11.7%
Energy Conservation Program Fund	1,282,434	1,249,480	1,249,480	32,954	2.6%	2,134,039	(851,605)	-39.9%
Fleet Services Funds	71,224,342	69,379,191	70,467,978	756,364	1.1%	83,330,204	(12,105,862)	-14.5%
New Convention Center	3,402,750	3,400,000	3,400,000	2,750	0.1%	4,165,258	(762,508)	-18.3%
PETCO Park Fund	15,798,492	15,895,158	15,895,158	(96,666)	-0.6%	16,290,630	(492,138)	-3.0%
Publishing Services Internal Fund	5,162,332	5,843,953	5,843,953	(681,621)	-11.7%	5,543,378	(381,046)	-6.9%
QUALCOMM Stadium Operating Fund	14,824,808	14,568,123	14,568,123	256,685	1.8%	20,106,328	(5,281,520)	-26.3%
Recycling Fund	20,993,265	18,403,094	18,403,094	2,590,171	14.1%	19,201,350	1,791,915	9.3%
Refuse Disposal Funds	29,943,611	28,683,451	28,683,451	1,260,160	4.4%	28,594,101	1,349,510	4.7%
Storm Drain Fund	5,484,609	6,046,746	6,046,746	(562,137)	-9.3%	5,785,268	(300,659)	-5.2%
Utilities Undergrounding Program Fund	13,188,449	50,907,693	50,907,693	(37,719,244)	-74.1%	64,555,807	(51,367,358)	-79.6%
Wireless Communication Technology Fund	9,317,155	9,225,968	9,291,968	25,187	0.3%	12,177,796	(2,860,641)	-23.5%
Other								
Balboa Park/Mission Bay Improvement	5,097,019	5,096,486	5,096,486	533	-	5,468,428	(371,409)	-6.8%
Bond Interest and Redemption Fund	2,442,295	1,889,308	1,919,790	522,505	27.2%	2,351,775	90,520	3.8%
Convention Center Complex Funds	13,247,429	13,370,000	13,370,000	(122,571)	-0.9%	14,056,775	(809,346)	-5.8%
Gas Tax Fund	21,471,004	21,627,310	21,627,310	(156,306)	-0.7%	22,074,165	(603,161)	-2.7%
TransNet Extension Fund	16,919,626	22,354,599	22,354,599	(5,434,973)	-24.3%	864,349	16,055,277	1857.5%
Trolley Extension Reserve Fund	741,532	732,000	732,000	9,532	1.3%	1,044,539	(303,007)	-29.0%
Zoological Exhibits Fund	9,771,179	8,024,409	9,682,153	89,026	0.9%	9,650,075	121,104	1.3%

Other Budgeted Funds Expenditure Status Report
For the Fiscal Year Ended June 30, 2011
(Unaudited)

	FY11 Encumbrances and Expenditures	Adopted Budget	Revised Budget	Variance	% Variance	FY10 Encumbrances and Expenditures	FY11/FY10 Change	% Change
City Planning and Development								
Development Services Enterprise Fund	\$ 37,251,013	\$ 41,144,859	\$ 41,144,859	\$ 3,893,846	9.5%	\$ 37,491,873	\$ (240,860)	-0.6%
Facilities Financing Fund	2,280,071	2,232,374	2,329,374	49,303	2.1%	2,289,562	(9,491)	-0.4%
HUD Programs Administration Fund	2,725,063	2,850,566	2,850,566	125,503	4.4%	1,684,002	1,041,061	61.8%
Mission Bay Improvement Fund	4,278,788	-	4,278,788	-	-	-	4,278,788	100.0%
Redevelopment Fund	3,458,988	3,634,020	3,634,020	175,032	4.8%	3,375,851	83,137	2.5%
Regional Park Improvements Fund	2,276	-	-	(2,276)	-	1,868	408	21.8%
Solid Waste Local Enforcement Agency Fund	778,717	871,533	871,533	92,816	10.6%	736,141	42,576	5.8%
Community Services								
Environmental Growth Fund 1/3	3,869,886	4,168,806	4,168,806	298,920	7.2%	4,118,915	(249,029)	-6.0%
Environmental Growth Fund 2/3	7,743,190	8,246,882	8,824,521	1,081,331	12.3%	8,319,243	(576,053)	-6.9%
Golf Course Enterprise Fund	13,863,288	14,283,261	14,283,261	419,973	2.9%	14,001,233	(137,945)	-1.0%
Los Peñasquitos Canyon Preserve Fund	199,903	221,087	221,087	21,184	9.6%	187,803	12,100	6.4%
Maintenance Assessment District (MAD) Funds	21,344,338	36,801,594	36,876,727	15,532,389	42.1%	24,115,000	(2,770,662)	-11.5%
Office of the Assistant COO								
Central Stores Internal Service Fund	32,946,144	23,860,471	34,902,671	1,956,527	5.6%	39,514,454	(6,568,310)	-16.6%
Information Technology Fund	4,297,855	3,513,894	4,431,894	134,039	3.0%	6,674,360	(2,376,505)	-35.6%
Office of the Chief Financial Officer								
Risk Management Fund	9,466,233	9,666,047	9,666,047	199,814	2.1%	9,380,518	85,715	0.9%
SAP Support	17,920,246	17,284,663	18,784,663	864,417	4.6%	11,359,901	6,560,345	57.8%
Office of the Chief of Staff								
Special Promotional program -TOT	71,283,681	60,254,689	60,264,689	(11,018,992)	-18.3%	70,792,419	491,262	0.7%
Public Utilities								
Metropolitan Wastewater Fund	313,362,912	345,952,678	344,273,963	30,911,051	9.0%	343,655,364	(30,292,452)	-8.8%
Water Department Fund	365,482,414	425,094,718	422,669,328	57,186,914	13.5%	352,423,757	13,058,657	3.7%
Public Safety and Homeland Security								
Emergency Medical Services Fund	6,417,808	4,548,284	6,417,808	-	-	6,653,899	(236,091)	-3.5%
Fire and Lifeguard Facilities Fund	1,656,391	1,673,157	1,673,157	16,766	1.0%	1,647,711	8,680	0.5%
Police Decentralization Fund	4,068,943	7,942,828	7,942,828	3,873,885	48.8%	6,509,698	(2,440,755)	-37.5%
Seized and Forfeited Assets Funds	2,982,876	2,066,061	3,266,061	283,185	8.7%	2,108,649	874,227	41.5%
STOP- Serious Traffic Offenders Program	475,790	1,200,000	1,200,000	724,210	60.4%	764,273	(288,483)	-37.7%
Public Works								
AB 2928 - Transportation Relief Fund	11,865,645	13,312,980	31,515,232	19,649,587	62.3%	4,975,944	6,889,701	138.5%
Automated Refuse Container Fund	489,322	500,000	500,000	10,678	2.1%	577,304	(87,982)	-15.2%
City Airport Fund	3,497,519	3,346,159	3,600,759	103,240	2.9%	4,183,745	(686,226)	-16.4%
Concourse and Parking Garages Fund	3,211,939	3,532,522	3,532,522	320,583	9.1%	3,250,655	(38,716)	-1.2%
Energy Conservation Program Fund	2,030,290	2,396,908	2,396,908	366,618	15.3%	1,868,750	161,540	8.6%
Fleet Services Funds	94,428,530	65,989,106	202,528,918	108,100,388	53.4%	96,641,220	(2,212,690)	-2.3%
New Convention Center	3,405,278	3,405,278	11,940,108	8,534,830	71.5%	3,993,628	(588,350)	-14.7%
PETCO Park Fund	16,740,407	17,146,525	17,146,525	406,118	2.4%	22,521,125	(5,780,718)	-25.7%
Publishing Services Internal Fund	4,698,904	5,843,953	5,843,953	1,145,049	19.6%	5,661,192	(962,288)	-17.0%
QUALCOMM Stadium Operating Fund	13,069,506	14,534,168	14,534,168	1,464,662	10.1%	20,530,547	(7,461,041)	-36.3%
Recycling Fund	18,455,609	19,744,046	19,744,046	1,288,437	6.5%	18,330,619	124,990	0.7%
Refuse Disposal Funds	30,570,840	34,460,454	34,460,454	3,889,614	11.3%	33,445,660	(2,874,820)	-8.6%
Storm Drain Fund	5,743,444	6,046,746	6,046,746	303,302	5.0%	6,038,273	(294,829)	-4.9%
Utilities Undergrounding Program Fund	52,676,683	77,254,269	77,254,269	24,577,586	31.8%	19,421,062	33,255,621	171.2%
Wireless Communication Technology Fund	9,393,780	9,699,235	9,765,235	371,455	3.8%	9,932,518	(538,738)	-5.4%
Other								
Balboa/Mission Bay Improvement	4,856,463	5,108,416	5,108,416	251,953	4.9%	5,639,531	(783,068)	-13.9%
Bond Interest and Redemption Fund	2,319,187	2,318,785	2,319,427	240	-	2,328,440	(9,253)	-0.4%
Convention Center Complex Funds	14,794,008	14,903,088	14,903,088	109,080	0.7%	21,765,292	(6,971,284)	-32.0%
Gas Tax Fund	9,717,248	21,627,310	21,627,310	11,910,062	55.1%	22,713,580	(12,996,332)	-57.2%
TransNet Extension Fund	8,683,507	8,894,441	10,947,882	2,264,375	20.7%	8,109,132	674,374	7.1%
Trolley Extension Reserve Fund	1,170,579	1,183,484	1,183,484	12,905	1.1%	5,700,999	(4,530,420)	-79.5%
Zoological Exhibits Fund	9,682,153	8,024,409	9,682,153	-	-	9,768,563	(86,410)	-0.9%

APPENDICES

Financial information for the City's component units for Fiscal Year 2011 is included in the following appendices. Only component units with ongoing financial activity are included in these appendices, and therefore, certain debt service funds have been excluded due to their lack of operational activity. Financial information for the component units listed below was submitted directly by the entities and was not compiled by the City Comptroller's Office. Additionally, all attached schedules and tables contain un-audited information, and therefore, should not be relied upon for making investment decisions.

Appendix A: Centre City Development Corporation

Appendix B: San Diego Data Processing Corporation

Appendix C: Southeastern Economic Development Corporation

Appendix D: San Diego City Employees' Retirement System

Appendix E: San Diego Housing Commission

Appendix F: San Diego Convention Center Corporation (not available)

CENTRE CITY DEVELOPMENT CORPORATION

As of the Period Ended 06/30/11

BALANCE SHEET**ASSETS**

Cash	\$ 824,855
Other Short Term	587,150
Long Term	<u>123,219</u>
Total Assets	<u>1,535,224</u>

LIABILITIES

Short Term	413,122
Long Term	<u>1,122,102</u>
Total Liabilities	<u>1,535,224</u>

TOTAL EQUITY	<u>\$ -</u>
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INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 8,367,000	\$ -	\$ 6,969,716	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>8,367,000</u>	<u>-</u>	<u>6,969,716</u>	<u>-</u>
EXPENSES				
Operating	8,367,000	-	6,969,716	-
Non-Operating	-	-	-	-
Total Expenses	<u>8,367,000</u>	<u>-</u>	<u>6,969,716</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* If applicable

SAN DIEGO DATA PROCESSING CORPORATION

As of the Period Ended 06/30/11

UNAUDITEDBALANCE SHEET

ASSETS

Cash	\$ 3,548,053
Other Short Term	10,684,245
Long Term	<u>8,925,067</u>
Total Assets	<u>23,157,365</u>

LIABILITIES

Short Term	9,758,065
Long Term	<u>66,798</u>
Total Liabilities	<u>9,824,863</u>

TOTAL EQUITY	<u>\$ 13,332,502</u>
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INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 39,613,760	\$ 39,613,760	\$ 41,926,241	\$ 2,312,481
Non-Operating	<u>10,000</u>	<u>10,000</u>	<u>36,226</u>	<u>26,226</u>
Total Revenue	<u>39,623,760</u>	<u>39,623,760</u>	<u>41,962,467</u>	<u>2,338,707</u>
EXPENSES				
Operating	39,623,760	39,623,760	40,023,454	(399,694)
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>39,623,760</u>	<u>39,623,760</u>	<u>40,023,454</u>	<u>(399,694)</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,939,013</u>	<u>\$ 1,939,013</u>
Procured Services Activity.....	\$ 21,097,372	\$ 21,097,372	\$ 31,081,312	\$ 9,983,940

* If applicable

Note:

Non-Operating expenses represents the use of prior-year net assets.

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

As of the Period Ended 06/30/2011

BALANCE SHEET

ASSETS

Cash	\$	126,900
Other Short Term		161,483
Long Term		8,713
Total Assets		<u>297,096</u>

LIABILITIES

Short Term		54,212
Long Term		232,050
Other Liabilities.....		54,958
Total Liabilities		<u>341,220</u>

TOTAL EQUITY	\$	<u>(44,124)</u>
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INCOME STATEMENT

	Annual Budget FY 2011	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ 1,600,000	\$ 1,600,000	\$ 1,389,140	\$ 210,860
Non-Operating	121,000	121,000	75,500	45,500
Total Revenue	<u>1,721,000</u>	<u>1,721,000</u>	<u>1,464,640</u>	<u>256,360</u>
EXPENSES				
Operating	1,721,000	1,721,000	1,464,640	256,360
Non-Operating	-	-	161	(161)
Total Expenses	<u>1,721,000</u>	<u>1,721,000</u>	<u>1,464,801</u>	<u>256,199</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (161)</u>	<u>\$ 161</u>

* If applicable

San Diego City Employees' Retirement System (SDCERS)

As of the Period Ended June 30, 2011

BALANCE SHEET

ASSETS

Cash	\$ 386,666,335
Other Short Term	416,003,613
Long Term	4,918,713,420
Total Assets	<u>5,721,383,368</u>

LIABILITIES

Short Term	515,087,528
Long Term	436,495,451
Total Liabilities	<u>951,582,979</u>

TOTAL EQUITY	<u>\$ 4,769,800,389</u>
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INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ -	\$ -	\$ -	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Operating	44,409,946	-	41,565,472	-
Non-Operating	-	-	-	-
Total Expenses	<u>44,409,946</u>	<u>-</u>	<u>41,565,472</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u>\$ (44,409,946)</u>	<u>\$ -</u>	<u>\$ (41,565,472)</u>	<u>\$ -</u>

* If applicable

SAN DIEGO HOUSING COMMISSION

As of the Period Ended 6/30/2011

BALANCE SHEET

ASSETS

Cash	\$ 8,891,975
Other Short Term	158,024,391
Long Term	375,745,043
Total Assets	<u>542,661,409</u>

LIABILITIES

Short Term	131,620,320
Long Term	102,042,275
Total Liabilities	<u>233,662,595</u>

TOTAL EQUITY	<u>\$ 308,998,814</u>
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INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ 266,881,466	\$ 266,881,466	\$ 34,840,654	\$ 232,040,812
Non-Operating	16,212,226	16,212,226	192,582,823	(176,370,597)
Total Revenue	<u>283,093,692</u>	<u>283,093,692</u>	<u>227,423,477</u>	<u>55,670,215</u>
EXPENSES				
Operating	266,881,466	266,881,466	199,498,677	67,382,789
Non-Operating	16,212,226	16,212,226	6,558,570	9,653,656
Total Expenses	<u>283,093,692</u>	<u>283,093,692</u>	<u>206,057,247</u>	<u>77,036,445</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,366,230</u>	<u>\$ (21,366,230)</u>

* If applicable

Restricted cash/pension contributions payable are eliminated.
Office rent-internal services/office space usage charges are eliminated.