



THE CITY OF SAN DIEGO  
**REPORT TO THE CITY COUNCIL**

DATE ISSUED: February 2, 2012 REPORT NO:  
ATTENTION: Budget and Finance Committee  
SUBJECT: Financial Performance Report (Charter Section 39 Report)  
As of December 31, 2011

REQUESTED ACTION: Accept report.

STAFF RECOMMENDATION: Accept report.

SUMMARY:

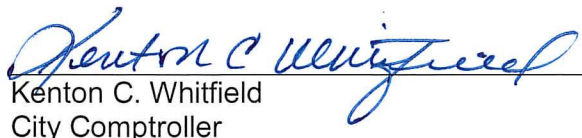
The attached report provides year-to-date totals for revenues and expenditures of the General Fund and other budgeted funds. This report includes actual (unaudited) expenditure and revenue data from July 1, 2011 through December 31, 2011 (Periods 1 through 6). The budgets presented include the original FY12 Adopted Budget, the current FY12 Revised Budget, and period-to-date budgets which represent operational department staff's estimated apportionment of departmental budgets through the designated accounting period.

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:  
Financial Performance Report (Charter Section 39 Report) As of December 31, 2011

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# FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2012

As of December 31, 2011



Department of Finance  
Office of the City Comptroller

## ***Purpose, Scope, and Content***

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This report is intended to serve as a summary of the financial activity for the City of San Diego through December 31, 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.

The following report, including the attached supporting schedules, provides a comparative analysis of the activities between the current and previous fiscal years. This type of analysis results in a variance between two definite values rather than between one definite value and an estimate. Nevertheless, comparisons to the Period-to-Date Budget continue to be important and are therefore included in the supporting schedules as an informational item. The General Fund Revenue and Expenditure sections of this report also include summary tables showing the top five variances between Period-to-Date estimates and actual balances.

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>.

This report was prepared as of December 31, 2011. Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of December 31, 2010.

This report includes the following components:

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<b>Other Budgeted Funds</b>	<b>9</b>
<b>Supporting Schedules</b>	<b>11</b>
<b>Appendices</b>	<b>16</b>

## General Fund

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### SUMMARY

As of December 31, 2011, General Fund revenues totaled \$365.4 million which represents a \$24.5 million (7.2%) increase from the same point last year and is primarily due to an increase in Transfers and Sales Tax revenue. Additionally, revenues are approximately \$12.2 million (3.2%) lower than the Fiscal Year 2012 Period-to-Date Budget.

General Fund expenditures totaled \$553.6 million as of December 31, 2011 which represents an increase of \$21.2 million (4.0%) from the same point last year. Additionally, expenditures are \$19.5 million (3.4%) lower than the Fiscal Year 2012 Period-to-Date Budget.

Upon the conclusion of Period 6, year-to-date General Fund expenditures exceed revenues by approximately \$188.2 million; however, once the \$52.6 million of encumbered commitments are taken into account, this difference grows to approximately \$240.8 million.

This relationship is illustrated in the following table.

#### General Fund Status Summary

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>FY12 YTD Actuals</u>
Revenues	\$ 1,126,603,066	\$ 1,126,603,066	\$ 365,366,973
Expenditures	<u>1,128,388,275</u>	<u>1,128,388,275</u>	<u>553,604,826</u>
	<u>\$ (1,785,209)</u>	<u>\$ (1,785,209)</u>	<u>(188,237,853)</u>
Encumbrances			<u>52,586,302</u>
<b>Net Impact</b>			<b><u>\$(240,824,155)</u></b>

The pattern of expenditures exceeding revenue is typical during the first five periods of the fiscal year. This negative equity position is reversed, however, by revenue generated in excess of expenditures which usually begins to occur in the sixth period of the fiscal year<sup>1</sup>. This concept is consistent with the operating activity in previous years, and therefore, the current deficit impact to General Fund equity is not indicative of projected year-end performance.

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<sup>1</sup> General Fund revenue exceeded expenditures by approximately \$68.0 million for the month ended December 31, 2011.

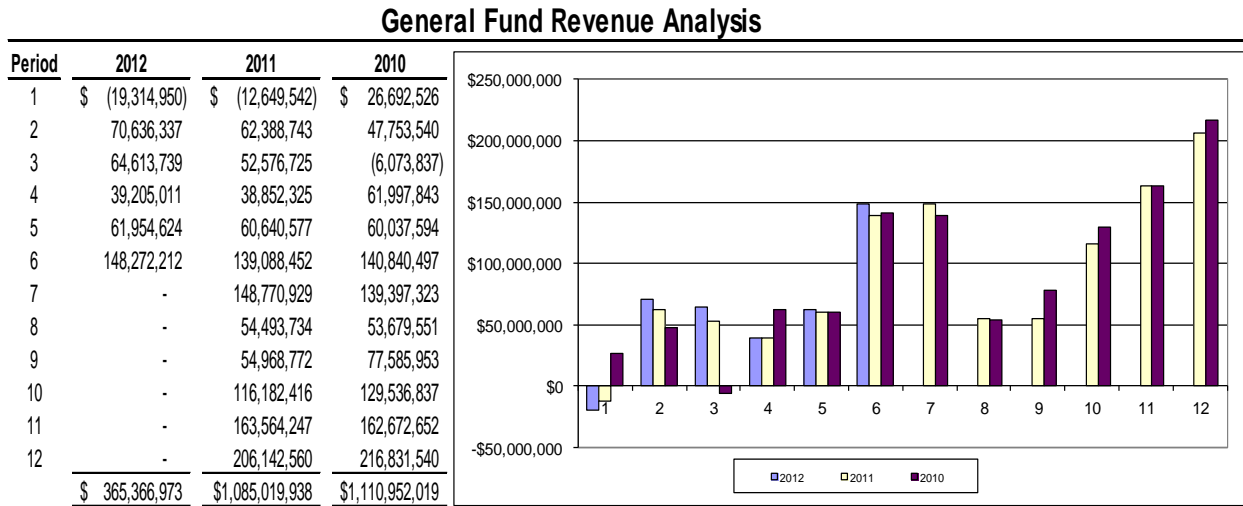
## General Fund Summary (50% of Year Completed)

	Adopted Budget	Revised Budget	FY12 Year-to-Date Actuals	% of Revised Budget	FY11 Year-to-Date Actuals	FY12/FY11 Change	% Change
<b>Revenue</b>							
Property Taxes	\$ 380,908,544	\$ 380,908,544	\$ 120,150,356	31.5%	\$ 120,145,691	\$ 4,665	-
Safety Sales Taxes	5,020,992	5,020,992	3,023,993	60.2%	2,687,717	336,276	12.5%
Sales Taxes	211,589,835	211,589,835	59,171,263	28.0%	55,531,344	3,639,919	6.6%
Transient Occupancy Taxes	74,787,161	74,787,161	34,530,426	46.2%	32,546,092	1,984,334	6.1%
Property Transfer Taxes	5,147,851	5,147,851	1,862,335	36.2%	1,871,097	(8,762)	-0.5%
Licenses & Permits	35,214,676	35,214,676	11,940,749	33.9%	11,215,264	725,485	6.5%
Fines & Forfeitures	37,675,175	37,675,175	15,037,481	39.9%	13,942,672	1,094,809	7.9%
Interest & Dividends <sup>1</sup>	1,888,098	1,888,098	(390,411)	-20.7%	1,059,770	(1,450,181)	-136.8%
Franchises	67,808,948	67,808,948	18,570,169	27.4%	17,991,857	578,312	3.2%
Rents & Concessions	39,163,736	39,163,736	20,893,352	53.3%	18,876,615	2,016,737	10.7%
Motor Vehicle License Fees	3,264,364	3,264,364	-	-	1,262,512	(1,262,512)	-100.0%
Revenues From Other Agencies	1,512,100	1,512,100	1,449,442	95.9%	2,121,008	(671,566)	-31.7%
Charges for Current Services	178,448,112	178,448,112	55,799,461	31.3%	55,555,585	243,876	0.4%
Transfers	80,553,184	80,553,184	22,413,683	27.8%	2,637,097	19,776,586	749.9%
Miscellaneous Revenues	3,620,290	3,620,290	914,674	25.3%	3,452,959	(2,538,285)	-73.5%
<b>Total General Fund Revenue</b>	<b>\$ 1,126,603,066</b>	<b>\$ 1,126,603,066</b>	<b>\$ 365,366,973</b>	<b>32.4%</b>	<b>\$ 340,897,280</b>	<b>\$ 24,469,693</b>	<b>7.2%</b>
<b>Expenditures</b>							
Personnel Services	\$ 504,467,251	\$ 504,474,363	\$ 252,922,405	50.1%	\$ 248,681,610	\$ 4,240,795	1.7%
<b>Total PE</b>	<b>504,467,251</b>	<b>504,474,363</b>	<b>252,922,405</b>	<b>50.1%</b>	<b>248,681,610</b>	<b>4,240,795</b>	<b>1.7%</b>
Fringe Benefits	308,903,433	308,866,928	150,276,204	48.7%	152,075,672	(1,799,468)	-1.2%
Supplies	17,941,123	17,837,314	11,579,823	64.9%	9,498,670	2,081,153	21.9%
Contracts	175,145,724	175,354,494	69,683,246	39.7%	65,713,487	3,969,759	6.0%
Information Technology	23,084,489	23,240,801	11,584,124	49.8%	12,111,499	(527,375)	-4.4%
Energy & Utilities	33,643,826	33,767,103	20,548,865	60.9%	18,441,084	2,107,781	11.4%
Other	56,178,244	56,524,991	34,395,636	60.9%	23,418,919	10,976,717	46.9%
Capital Expenditure	1,840,075	1,582,392	322,662	20.4%	165,803	156,859	94.6%
Debt	7,184,110	6,739,889	2,291,861	34.0%	2,275,125	16,736	0.7%
<b>Total NPE</b>	<b>623,921,024</b>	<b>623,913,912</b>	<b>300,682,421</b>	<b>48.2%</b>	<b>283,700,259</b>	<b>16,982,162</b>	<b>5.99%</b>
<b>Total General Fund Expenditures</b>	<b>\$ 1,128,388,275</b>	<b>\$ 1,128,388,275</b>	<b>\$ 553,604,826</b>	<b>49.1%</b>	<b>\$ 532,381,869</b>	<b>\$ 21,222,957</b>	<b>4.0%</b>
<b>General Fund Encumbrances</b>			52,586,302		40,289,831	12,296,471	
<b>Net Impact</b>	<b>\$ (1,785,209)</b>	<b>\$ (1,785,209)</b>	<b>\$ (240,824,155)</b>		<b>\$ (231,774,420)</b>	<b>\$ (9,049,735)</b>	

<sup>1</sup> As of the date of this report, Interest Revenue has been allocated only for Period 1 of Fiscal Year 2012.

## GENERAL FUND REVENUE

General Fund revenues totaled \$365.4 million which is \$24.5 million (7.2%) higher than this point last year and is \$12.2 million (3.2%) lower than the Period-to-Date Budget. The following table illustrates the historical trend of the City's revenue as well as a comparison to the revenue generated as of Period 6 of Fiscal Year 2012.



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

- *Sales Taxes* revenue totaled \$59.2 million which is \$3.6 million higher than this point last year and is primarily due to an increase in consumer spending.
- *Transient Occupancy Taxes* totaled \$34.5 million which is \$2.0 million higher than this point last year. This variance is primarily due to a recovery in the local tourism industry.
- *Rents and Concessions* totaled \$20.9 million which is \$2.0 million higher than this point last year. This variance is mainly due to an increase in Mission Bay revenue.
- *Other Revenue* totaled \$915 thousand which is \$2.5 million lower than this point last year and is primarily due to a Fiscal Year 2011 TRAN bond premium that was not received in Fiscal Year 2012. This premium was not received in Fiscal Year 2012 due to the private offering of the FY12 TRAN.
- *Transfers* revenue totaled \$22.4 million which is \$19.8 million higher than this point last year. This variance is primarily due to timing differences of the Gas Tax (\$6.9M) and TransNet (\$6.6M) transfers as well as to the receipt of a one-time transfer related to the 2007 Wildfire Cost of Recovery (\$3.0M).

The following table compares actual revenues to the corresponding amounts reported in the period-to-date budget and identifies the categories with the five largest variances.

**General Fund Revenue Period-to-Date Budget Variance Analysis**

<b>Category</b>	<b>PTD</b>	<b>FY12 YTD</b>	<b>Variance</b>	<b>%</b>
	<b>Budget</b>	<b>Actuals</b>		
Sales Taxes	\$ 66,599,097	\$ 59,171,263	\$ (7,427,834)	-11.2%
Charges for Current Services	60,588,629	55,799,461	(4,789,168)	-7.9%
Safety Sales Taxes	1,067,772	3,023,993	1,956,221	183.2%
Motor Vehicle License Fees	1,483,800	-	(1,483,800)	-100.0%
Fines and Forfeitures	16,515,440	15,037,481	(1,477,959)	-8.9%
Remaining Revenue Categories	231,331,919	232,334,775	1,002,856	0.4%
<b>Total General Fund Revenues</b>	<b>\$ 377,586,657</b>	<b>\$ 365,366,973</b>	<b>\$ (12,219,684)</b>	<b>-3.2%</b>

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

**GENERAL FUND EXPENDITURES**

General Fund expenditures totaled \$553.6 million which is a \$21.2 million (4.0%) increase over Fiscal Year 2011 and is \$19.5 million (3.4%) lower than estimated in the Period-to-Date Budget. The discussion below addresses the expenditure categories with significant changes from last year.

- *Personnel Services* expenditures are up \$4.2 million from this point last year which is primarily due to an increase in overtime costs in the Fire-Rescue department.
- *Contracts* expenditures are up \$4.0 million from this point last year which is mainly due to timing differences in the posting of SAP support charges.
- *Energy and Utilities* expenditures are up \$2.1 million from this point last year which is mainly due to an increase in water costs.
- *Other* expenditures are up \$11.0 million from this point last year which is mainly due to the first debt service payment on the McGuigan financing which was paid on July 1, 2011.

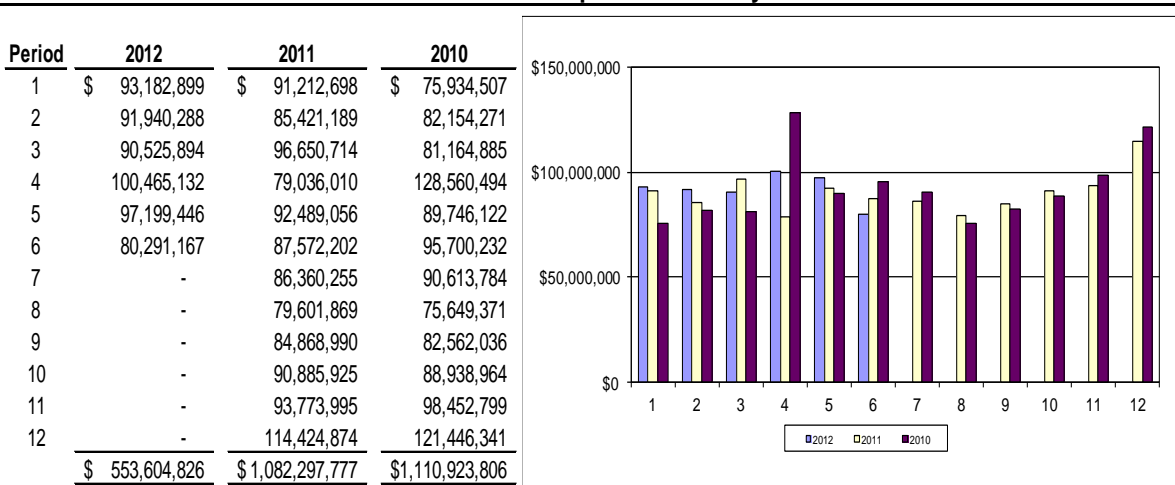


### General Fund Expenditures By Category

Category	Revised Budget	FY12 YTD Actuals	FY11 YTD Actuals	YTD Change	%
Personnel Services	\$ 504,474,363	\$ 252,922,405	\$ 248,681,610	\$ 4,240,795	1.7%
Fringe Benefits	308,866,928	150,276,204	152,075,672	(1,799,468)	-1.2%
Supplies	17,837,314	11,579,823	9,498,670	2,081,153	21.9%
Contracts	175,354,494	69,683,246	65,713,487	3,969,759	6.0%
Information Technology	23,240,801	11,584,124	12,111,499	(527,375)	-4.4%
Energy & Utilities	33,767,103	20,548,865	18,441,084	2,107,781	11.4%
Other	56,524,991	34,395,636	23,418,919	10,976,717	46.9%
Capital Expenditure	1,582,392	322,662	165,803	156,859	94.6%
Debt	6,739,889	2,291,861	2,275,125	16,736	0.7%
<b>Total Expenditures</b>	<b>\$ 1,128,388,275</b>	<b>\$ 553,604,826</b>	<b>\$ 532,381,869</b>	<b>\$ 21,222,957</b>	<b>4.0%</b>

The following exhibit illustrates the historical trend of the City's expenditures as well as a comparison to the expenditures incurred as of Period 6 of Fiscal Year 2012.

### General Fund Expenditure Analysis



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

- *Department of Information Technology* expenditures totaled \$15 thousand which is \$6.9 million lower than this point last year and is due to a decentralization of Wireless Communication expenditures. This decrease is offset by Wireless Communication expenditure increases in other departments.
- *Citywide Program expenditures* totaled \$31.7 million which is \$7.6 million higher than this point last year. This variance is due to an increase related to the first debt service payment on the McGuigan financing which was paid on July 1, 2011.
- *Fire-Rescue* expenditures totaled \$104.1 million which is \$13.1 million higher than this point last year and is primarily due increases in overtime costs and SAP support costs.
- *General Services* expenditures totaled \$8.8 million which is \$20.5 million lower than this point last year and is mainly due to the restructuring of Streets Division which

moved from the General Services department to the Transportation and Storm Water department in Fiscal Year 2012.

- *Transportation and Storm Water* expenditures totaled \$37.1 million which is \$24.4 million higher than this point last year. This variance is offset with the decrease in General Services expenditures addressed previously, also due to the restructuring of Streets Division from the General Services department to the Transportation and Storm Water department in Fiscal Year 2012.

The following table compares actual expenditures to the corresponding amounts reported in the Period-to-Date Budget and identifies the departments with the five largest variances.

**General Fund Expenditure Period-to-Date Budget Variance Analysis**

<b>Department</b>	<b>Period-to-Date Budget</b>	<b>FY12 Actuals</b>	<b>Variance</b>	<b>%</b>
Transportation and Storm Water	\$ 51,189,069	\$ 37,143,100	\$ 14,045,969	27.4%
Fire-Rescue	97,371,274	104,092,278	(6,721,004)	-6.9%
Citywide Program Expenditures	35,040,610	31,657,027	3,383,583	9.7%
Library	18,889,513	16,753,214	2,136,299	11.3%
Environmental Services	17,289,026	15,895,122	1,393,904	8.1%
Remaining Departments	353,289,991	348,064,085	5,225,906	1.5%
<b>Total Expenditures</b>	<b>\$ 573,069,483</b>	<b>\$ 553,604,826</b>	<b>\$ 19,464,657</b>	<b>3.4%</b>

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

## ***Other Budgeted Funds***

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### **WATER DEPARTMENT**

Water Department revenue totaled \$215.0 million which is a \$44.4 million (26.0%) increase from last year and is primarily due to an increase in water service charges. Additionally, revenue in the department is \$6.5 million (2.9%) lower than the Period-to-Date Budget.

Water Department expenses totaled \$184.0 million which represents an increase of \$27.1 million (17.3%) from last year and is primarily due to timing differences in the posting of debt service payments. In addition, Water Department expenses are \$21.0 million (10.2%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$31.0 million. However, once the \$150.8 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$119.8 million.

#### **Water Department Summary**

	<u>Revised Budget</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Encumbrances</u>	<u>Year-to-Date Actuals w/ Encumbrances</u>
<b>Operations</b>				
Revenue	\$ 440,155,000	\$ 214,993,771	\$ -	\$ 214,993,771
Expenses	451,664,324	184,020,951	150,805,374	334,826,325
	<u>(11,509,324)</u>	<u>30,972,820</u>	<u>(150,805,374)</u>	<u>(119,832,554)</u>
<b>Contingency Reserve</b>	3,735	-	-	-
<b>Net Impact</b>	<u>\$ (11,513,059)</u>	<u>\$ 30,972,820</u>	<u>\$ (150,805,374)</u>	<u>\$ (119,832,554)</u>

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

## SEWER DEPARTMENT

Sewer Department revenue totaled \$173.5 million which is \$7.6 million (4.6%) higher than last fiscal year and is primarily due to an increase in sewer service charges. In addition, revenue in the department is \$32.3 million (15.7%) lower than the Period-to-Date Budget.

Sewer Department expenses totaled \$112.5 million which represents an increase of \$1.7 million (1.5%) from last year and is primarily due to an increase in SAP support costs. Additionally, Sewer Department expenses are \$15.1 million (11.8%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$61.0 million. Once the \$120.1 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$59.1 million.

### Sewer Department Summary

	<u>Revised Budget</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Encumbrances</u>	<u>Year-to-Date Actuals w/ Encumbrances</u>
<b>Operations</b>				
Revenue	\$ 405,735,000	\$ 173,470,827	\$ -	\$ 173,470,827
Expenses	<u>327,446,866</u>	<u>112,470,496</u>	<u>120,123,856</u>	<u>232,594,352</u>
	<u>78,288,134</u>	<u>61,000,331</u>	<u>(120,123,856)</u>	<u>(59,123,525)</u>
<b>Contingency Reserve</b>	1,438,103	-	-	-
<b>Net Impact</b>	<u>\$ 76,850,031</u>	<u>\$ 61,000,331</u>	<u>\$ (120,123,856)</u>	<u>\$ (59,123,525)</u>

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

**General Fund Revenue Status Report**  
**As of Period 6, Ended December 31, 2011 (50% Completed)**  
**(Unaudited)**

	Period-to-Date Revenue	Revised Budget	% Recognized	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Revenue	FY12/FY11 Change	% Change
<b>Property Taxes</b>	<b>\$ 120,150,356</b>	<b>\$ 380,908,544</b>	<b>31.5%</b>	<b>\$ 119,819,983</b>	<b>\$ 330,373</b>	<b>0.3%</b>	<b>\$ 120,145,691</b>	<b>\$ 4,665</b>	<b>-</b>
<b>Safety Sales Taxes</b>	<b>3,023,993</b>	<b>5,020,992</b>	<b>60.2%</b>	<b>1,067,772</b>	<b>1,956,221</b>	<b>183.2%</b>	<b>2,687,717</b>	<b>336,276</b>	<b>12.5%</b>
<b>Sales Taxes</b>	<b>59,171,263</b>	<b>211,589,835</b>	<b>28.0%</b>	<b>66,599,097</b>	<b>(7,427,834)</b>	<b>-11.2%</b>	<b>55,531,344</b>	<b>3,639,919</b>	<b>6.6%</b>
<b>Transient Occupancy Taxes</b>	<b>34,530,426</b>	<b>74,787,161</b>	<b>46.2%</b>	<b>33,464,298</b>	<b>1,066,128</b>	<b>3.2%</b>	<b>32,546,092</b>	<b>1,984,334</b>	<b>6.1%</b>
<b>Property Transfer Taxes</b>	<b>1,862,335</b>	<b>5,147,851</b>	<b>36.2%</b>	<b>1,944,699</b>	<b>(82,364)</b>	<b>-4.2%</b>	<b>1,871,097</b>	<b>(8,762)</b>	<b>-0.5%</b>
<b>Licenses &amp; Permits</b>									
Business Taxes	3,587,510	6,388,129	56.2%	3,211,785	375,725	11.7%	3,358,850	228,660	6.8%
Rental Unit Taxes	743,920	5,425,000	13.7%	587,964	155,956	26.5%	488,585	255,335	52.3%
Parking Meters	3,806,644	8,486,736	44.9%	3,588,992	217,652	6.1%	3,520,839	285,805	8.1%
Refuse Collector Business Taxes	318,299	650,000	49.0%	64,402	253,897	394.2%	326,698	(8,399)	-2.6%
Other Licenses & Permits	3,484,376	14,264,811	24.4%	4,293,999	(809,623)	-18.9%	3,520,292	(35,916)	-1.0%
<b>Total Licenses &amp; Permits</b>	<b>11,940,749</b>	<b>35,214,676</b>	<b>33.9%</b>	<b>11,747,142</b>	<b>193,607</b>	<b>1.6%</b>	<b>11,215,264</b>	<b>725,485</b>	<b>6.5%</b>
<b>Fines &amp; Forfeitures</b>									
Parking Citations	9,247,770	21,493,399	43.0%	9,187,620	60,150	0.7%	7,604,957	1,642,813	21.6%
Municipal Court	3,504,778	8,799,783	39.8%	4,884,070	(1,379,292)	-28.2%	3,982,388	(477,610)	-12.0%
Negligent Impound	356,273	2,850,000	12.5%	1,056,337	(700,064)	-66.3%	1,005,497	(649,224)	-64.6%
Other Fines & Forfeitures	1,928,660	4,531,993	42.6%	1,387,413	541,247	39.0%	1,349,830	578,830	42.9%
<b>Total Fines &amp; Forfeitures</b>	<b>15,037,481</b>	<b>37,675,175</b>	<b>39.9%</b>	<b>16,515,440</b>	<b>(1,477,959)</b>	<b>-8.9%</b>	<b>13,942,672</b>	<b>1,094,809</b>	<b>7.9%</b>
<b>Interest &amp; Dividends <sup>1</sup></b>	<b>(390,411)</b>	<b>1,888,098</b>	<b>-20.7%</b>	<b>1,344,102</b>	<b>(1,734,513)</b>	<b>-129.0%</b>	<b>1,059,770</b>	<b>(1,450,181)</b>	<b>-136.8%</b>
<b>Franchises</b>									
SDG&E	9,078,722	36,115,324	25.1%	8,993,770	84,952	0.9%	9,566,795	(488,073)	-5.1%
CATV	4,665,710	19,099,914	24.4%	4,724,258	(58,548)	-1.2%	4,586,689	79,021	1.7%
Refuse Collection	2,331,468	9,568,710	24.4%	2,484,754	(153,286)	-6.2%	2,260,754	70,714	3.1%
Other Franchises	2,494,269	3,025,000	82.5%	1,525,631	968,638	63.5%	1,577,619	916,650	58.1%
<b>Total Franchises</b>	<b>18,570,169</b>	<b>67,808,948</b>	<b>27.4%</b>	<b>17,728,413</b>	<b>841,756</b>	<b>4.7%</b>	<b>17,991,857</b>	<b>578,312</b>	<b>3.2%</b>
<b>Rents &amp; Concessions</b>									
Mission Bay	13,535,941	25,281,433	53.5%	13,401,014	134,927	1.0%	11,897,064	1,638,877	13.8%
Pueblo Lands	1,956,310	4,916,357	39.8%	2,589,299	(632,989)	-24.4%	2,343,696	(387,386)	-16.5%
Other Rents and Concessions	5,401,101	8,965,946	60.2%	4,954,429	446,672	9.0%	4,635,855	765,246	16.5%
<b>Total Rents &amp; Concessions</b>	<b>20,893,352</b>	<b>39,163,736</b>	<b>53.3%</b>	<b>20,944,742</b>	<b>(51,390)</b>	<b>-0.2%</b>	<b>18,876,615</b>	<b>2,016,737</b>	<b>10.7%</b>
<b>Motor Vehicle License Fees</b>	<b>-</b>	<b>3,264,364</b>	<b>-</b>	<b>1,483,800</b>	<b>(1,483,800)</b>	<b>-100.0%</b>	<b>1,262,512</b>	<b>(1,262,512)</b>	<b>-100.0%</b>
<b>Revenue from Other Agencies</b>	<b>1,449,442</b>	<b>1,512,100</b>	<b>95.9%</b>	<b>1,435,046</b>	<b>14,396</b>	<b>1.0%</b>	<b>2,121,008</b>	<b>(671,566)</b>	<b>-31.7%</b>
<b>Charges for Current Services</b>	<b>55,799,461</b>	<b>178,448,112</b>	<b>31.3%</b>	<b>60,588,629</b>	<b>(4,789,168)</b>	<b>-7.9%</b>	<b>55,555,585</b>	<b>243,876</b>	<b>0.4%</b>
<b>Other Revenue</b>	<b>914,674</b>	<b>3,620,290</b>	<b>25.3%</b>	<b>1,203,492</b>	<b>(288,818)</b>	<b>-24.0%</b>	<b>3,452,959</b>	<b>(2,538,285)</b>	<b>-73.5%</b>
<b>Transfers</b>	<b>22,413,683</b>	<b>80,553,184</b>	<b>27.8%</b>	<b>21,700,002</b>	<b>713,681</b>	<b>3.3%</b>	<b>2,637,097</b>	<b>19,776,586</b>	<b>749.9%</b>
<b>Total General Fund Revenue</b>	<b>\$ 365,366,973</b>	<b>\$ 1,126,603,066</b>	<b>32.4%</b>	<b>\$ 377,586,657</b>	<b>\$ (12,219,684)</b>	<b>-3.2%</b>	<b>\$ 340,897,280</b>	<b>\$ 24,469,693</b>	<b>7.2%</b>

<sup>1</sup> As of the date of this report, Interest Revenue has been allocated only for Period 1 of Fiscal Year 2012.

**General Fund Expenditure Status Report**  
**As of Period 6, Ended December 31, 2011 (50% Completed)**  
(Unaudited)

	Period-to-Date Expenditure	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Expenditure	FY12/FY11 Change	% Change
<b>City Planning and Development</b>									
City Planning & Community Investment	\$ 7,725,264	\$ 15,027,049	51.4%	\$ 8,009,247	\$ 283,983	3.5%	\$ 9,771,262	\$ (2,045,998)	-20.9%
<b>Community Services</b>									
Library	16,753,214	37,202,217	45.0%	18,889,513	2,136,299	11.3%	16,614,564	138,650	0.8%
Park & Recreation	40,956,042	84,805,374	48.3%	41,181,564	225,522	0.5%	38,790,355	2,165,687	5.6%
<b>Office of the Assistant COO</b>									
Administration	1,025,276	2,395,873	42.8%	1,227,809	202,533	16.5%	1,042,973	(17,697)	-1.7%
Business Office	444,896	1,012,879	43.9%	499,319	54,423	10.9%	438,102	6,794	1.6%
Department of Information Technology	14,688	190,453	7.7%	31,504	16,816	53.4%	6,943,030	(6,928,342)	-99.8%
Economic Development <sup>1</sup>	2,065,467	4,731,584	43.7%	2,803,013	737,546	26.3%	-	2,065,467	100.0%
Human Resources	944,725	1,919,653	49.2%	944,356	(369)	-	954,426	(9,701)	-1.0%
Office of the Assistant Chief Operating Officer	160,706	311,204	51.6%	156,891	(3,815)	-2.4%	151,938	8,768	5.8%
Purchasing & Contracting	2,803,451	5,018,108	55.9%	1,930,203	(873,248)	-45.2%	1,729,137	1,074,314	62.1%
<b>Office of the Chief Financial Officer</b>									
City Comptroller	5,189,091	10,068,224	51.5%	5,093,208	(95,883)	-1.9%	5,081,223	107,868	2.1%
City Treasurer	6,782,410	18,910,764	35.9%	6,877,467	95,057	1.4%	6,411,141	371,269	5.8%
Citywide Program Expenditures	31,657,027	51,900,396	61.0%	35,040,610	3,383,583	9.7%	24,043,736	7,613,291	31.7%
Debt Management	1,048,849	2,372,729	44.2%	1,212,756	163,907	13.5%	1,068,120	(19,271)	-1.8%
Financial Management	1,991,947	4,158,297	47.9%	2,004,567	12,620	0.6%	1,758,894	233,053	13.2%
Office of the Chief Financial Officer	297,360	884,899	33.6%	329,765	32,405	9.8%	398,065	(100,705)	-25.3%
<b>Office of the Chief of Staff</b>									
Community & Legislative Services	2,600,279	5,819,761	44.7%	2,933,219	332,940	11.4%	2,662,818	(62,539)	-2.3%
<b>Office of the Mayor and COO</b>									
Office of the Mayor and COO	258,431	539,994	47.9%	272,454	14,023	5.1%	331,261	(72,830)	-22.0%
<b>Other</b>									
Tax Anticipation Notes	49,166	999,930	4.9%	-	(49,166)	-100.0%	146,096	(96,930)	-66.3%
<b>Public Safety and Homeland Security</b>									
Office of Homeland Security	849,819	1,815,520	46.8%	924,133	74,314	8.0%	773,856	75,963	9.8%
Police	198,199,834	393,821,101	50.3%	198,456,426	256,592	0.1%	195,675,449	2,524,385	1.3%
Fire-Rescue	104,092,278	197,863,201	52.6%	97,371,274	(6,721,004)	-6.9%	90,984,727	13,107,551	14.4%
<b>Public Utilities</b>									
Water	649,075	1,740,160	37.3%	861,862	212,787	24.7%	643,568	5,507	0.9%
<b>Public Works</b>									
Engineering and Capital Projects	28,669,825	59,870,378	47.9%	29,875,789	1,205,964	4.0%	32,157,366	(3,487,541)	-10.8%
Environmental Services	15,895,122	33,334,798	47.7%	17,289,026	1,393,904	8.1%	17,258,230	(1,363,108)	-7.9%
General Services	8,792,201	14,632,853	60.1%	7,498,496	(1,293,705)	-17.3%	29,311,221	(20,519,020)	-70.0%
Public Works	1,735,508	2,026,004	85.7%	1,899,780	164,272	8.6%	433,974	1,301,534	299.9%
Real Estate Assets	1,808,252	4,266,067	42.4%	1,997,560	189,308	9.5%	1,907,688	(99,436)	-5.2%
Transportation and Storm Water <sup>2</sup>	37,143,100	99,518,993	37.3%	51,189,069	14,045,969	27.4%	12,778,652	24,364,448	190.7%
<b>Non-Mayoral</b>									
City Attorney	20,604,770	42,080,839	49.0%	21,234,783	630,013	3.0%	19,910,199	694,571	3.5%
City Auditor	1,426,654	3,553,524	40.1%	1,687,165	260,511	15.4%	1,335,842	90,812	6.8%
City Clerk	2,194,556	4,777,051	45.9%	2,392,205	197,649	8.3%	2,216,647	(22,091)	-1.0%
Council Administration	789,582	1,719,451	45.9%	887,109	97,527	11.0%	845,688	(56,106)	-6.6%
City Council - District 1	453,948	1,234,749	36.8%	703,360	249,412	35.5%	416,149	37,799	9.1%
City Council - District 2	379,402	1,154,214	32.9%	743,527	364,125	49.0%	394,655	(15,253)	-3.9%
City Council - District 3	468,914	1,271,292	36.9%	691,378	222,464	32.2%	462,136	6,778	1.5%
City Council - District 4	408,181	1,244,696	32.8%	735,035	326,854	44.5%	479,032	(70,851)	-14.8%
City Council - District 5	388,022	1,248,775	31.1%	618,412	230,390	37.3%	407,439	(19,417)	-4.8%
City Council - District 6	466,200	1,222,166	38.1%	644,416	178,216	27.7%	426,780	39,420	9.2%
City Council - District 7	544,222	1,268,587	42.9%	648,438	104,216	16.1%	400,077	144,145	36.0%
City Council - District 8	436,581	1,408,556	31.0%	697,354	260,773	37.4%	503,573	(66,992)	-13.3%
Ethics Commission	391,429	914,970	42.8%	446,406	54,977	12.3%	350,763	40,666	11.6%
Office of the IBA	757,604	1,684,697	45.0%	857,801	100,197	11.7%	756,428	1,176	0.2%
Personnel	3,291,458	6,446,245	51.1%	3,281,214	(10,244)	-0.3%	3,214,589	76,869	2.4%
<b>Total General Fund Expenditures</b>	<b>\$ 553,604,826</b>	<b>\$ 1,128,388,275</b>	<b>49.1%</b>	<b>\$ 573,069,483</b>	<b>\$ 19,464,657</b>	<b>3.4%</b>	<b>\$ 532,381,869</b>	<b>\$ 21,222,957</b>	<b>4.0%</b>

<sup>1</sup> New Department in Fiscal Year 2012.

<sup>2</sup> Storm Water Department has been combined with the Transportation Department in Fiscal Year 2012.

**Citywide Program Expenditure Status Report**  
**As of Period 6, Ended December 31, 2011 (50% Completed)**  
**(Unaudited)**

	<u>Period-to-Date Expenditure</u>	<u>Revised Budget</u>	<u>% Consumed</u>	<u>Period-to-Date Budget</u>	<u>Period-to-Date Variance</u>	<u>% Variance</u>	<u>FY11 Period-to-Date Expenditure</u>	<u>FY12/FY11 Change</u>	<u>% Change</u>
<b>Citywide Program Expenditures</b>									
Assessments To Public Property	\$ -	\$ 463,235	-	\$ 57,427	\$ 57,427	100.0%	\$ -	\$ -	-
Business Cooperation Program <sup>1</sup>	-	350,000	-	-	-	-	-	-	-
Citywide Elections	373,061	2,875,000	13.0%	322,183	(50,878)	-15.8%	777,769	(404,708)	-52.0%
Corporate Master Leases Rent	5,785,520	9,550,342	60.6%	5,082,578	(702,942)	-13.8%	5,409,758	375,762	6.9%
Employee Personal Prop Claims	-	5,000	-	-	-	-	-	-	-
Insurance	1,166,960	1,197,107	97.5%	1,166,960	-	-	1,197,107	(30,147)	-2.5%
Leverage of Employee Pick-Up Savings <sup>1</sup>	7,970,716	7,970,716	100.0%	7,970,716	-	-	-	7,970,716	100.0%
Memberships	554,382	630,000	88.0%	630,000	75,618	12.0%	641,148	(86,766)	-13.5%
Preservation of Benefits	533,000	1,600,000	33.3%	250,000	(283,000)	-113.2%	250,000	283,000	113.2%
Property Tax Administration	82,594	5,102,711	1.6%	2,550,000	2,467,406	96.8%	84,302	(1,708)	-2.0%
Public Liability Claims Xfer-Claims Fund	14,506,208	14,506,208	100.0%	14,506,208	-	-	15,106,208	(600,000)	-4.0%
Redistricting Commission	156,288	265,244	58.9%	265,500	109,212	41.1%	752	155,536	20683.0%
Special Consulting Services	389,298	4,644,221	8.4%	2,100,000	1,710,702	81.5%	507,192	(117,894)	-23.2%
Transfer to Park Improvement Funds	-	2,281,433	-	-	-	-	-	-	-
Transportation Subsidy	139,000	459,179	30.3%	139,038	38	-	69,500	69,500	100.0%
<b>Total Citywide Program Expenditures</b>	<b>\$ 31,657,027</b>	<b>\$ 51,900,396</b>	<b>61.0%</b>	<b>\$ 35,040,610</b>	<b>\$ 3,383,583</b>	<b>9.7%</b>	<b>\$ 24,043,736</b>	<b>\$ 7,613,291</b>	<b>31.7%</b>

<sup>1</sup> New program in Fiscal Year 2012.





**Other Budgeted Funds Expenditure Status Report**  
**As of Period 6, Ended December 31, 2011 (50% Completed)**  
**(Unaudited)**

	<u>Period-to-Date</u> <u>Expenditures</u>	<u>Revised</u> <u>Budget</u>	<u>%</u> <u>Consumed</u>	<u>Period-to-Date</u> <u>Budget</u>	<u>Period-to-Date</u> <u>Variance</u>	<u>%</u> <u>Variance</u>	<u>FY11</u> <u>Period-to-Date</u> <u>Expenditures</u>	<u>FY12/FY11</u> <u>Change</u>	<u>%</u> <u>Change</u>
<b>City Planning and Development</b>									
Development Services Enterprise Fund	\$ 17,383,928	\$ 41,548,110	41.8%	\$ 19,719,477	\$ 2,335,549	11.8%	\$ 16,103,340	\$ 1,280,588	8.0%
Facilities Financing Fund	918,889	2,067,205	44.5%	956,019	37,130	3.9%	920,505	(1,616)	-0.2%
HUD Programs Administration Fund	1,743	-	-	-	(1,743)	-100.0%	1,380,804	(1,379,061)	-99.9%
Redevelopment Fund	1,865,699	3,768,383	49.5%	1,901,906	36,207	1.9%	1,747,749	117,950	6.7%
Regional Park Improvements Fund	-	-	-	-	-	-	-	-	-
Solid Waste Local Enforcement Agency Fund	393,252	826,716	47.6%	413,997	20,745	5.0%	388,286	4,966	1.3%
<b>Community Services</b>									
Environmental Growth Fund 1/3	1,030,395	4,007,476	25.7%	769,805	(260,590)	-33.9%	867,407	162,988	18.8%
Environmental Growth Fund 2/3	-	8,078,081	-	-	-	-	-	-	-
Golf Course Enterprise Fund	5,728,103	14,848,817	38.6%	6,007,992	279,889	4.7%	5,071,613	656,490	12.9%
Los Penasquitos Canyon Preserve Fund	102,502	206,896	49.5%	94,165	(8,337)	-8.9%	97,386	5,116	5.3%
Maintenance Assessment District (MAD) Funds <sup>1</sup>	7,349,653	34,104,790	21.6%	N/A	N/A	N/A	7,398,766	(49,112)	-0.7%
<b>Office of the Assistant COO</b>									
Central Stores Internal Service Fund	5,514,963	24,052,960	22.9%	12,125,977	6,611,014	54.5%	15,435,202	(9,920,239)	-64.3%
Information Technology Fund	2,135,502	5,578,211	38.3%	2,135,306	(196)	0.0%	1,958,772	176,730	9.0%
<b>Office of the Chief Financial Officer</b>									
Risk Management Fund	4,198,727	9,225,761	45.5%	4,450,396	251,669	5.7%	4,277,682	(78,955)	-1.8%
SAP Support	11,302,663	21,242,793	53.2%	10,958,242	(344,421)	-3.1%	8,880,413	2,422,250	27.3%
<b>Office of the Chief of Staff</b>									
Public Art Fund	4,563	6,300	72.4%	3,150	(1,413)	-44.9%	3,676	887	24.1%
Major Events Fund- TOT	-	450,000	-	300,000	300,000	100.0%	-	-	-
Special Promotional program -TOT	23,596,390	68,138,329	34.6%	22,527,026	(1,069,364)	-4.7%	17,126,833	6,469,557	37.8%
<b>Public Utilities</b>									
Metropolitan Wastewater Fund	112,470,496	328,884,969	34.2%	127,541,961	15,071,465	11.8%	110,772,323	1,698,173	1.5%
Water Department Fund	184,020,951	451,668,059	40.7%	205,013,779	20,992,828	10.2%	156,902,301	27,118,650	17.3%
<b>Public Safety and Homeland Security</b>									
Emergency Medical Services Fund	3,521,214	11,215,596	31.4%	6,917,657	3,396,443	49.1%	2,418,167	1,103,047	45.6%
Fire and Lifeguard Facilities Fund	449,913	1,675,537	26.9%	533,336	83,423	15.6%	535,821	(85,908)	-16.0%
Police Decentralization Fund	282,401	7,942,553	3.6%	5,739,860	5,457,459	95.1%	501,517	(219,116)	-43.7%
Seized and Forfeited Assets Funds	706,316	1,523,062	46.4%	895,224	188,908	21.1%	1,016,119	(309,803)	-30.5%
STOP- Serious Traffic Offenders Program	74,323	1,200,000	6.2%	345,510	271,187	78.5%	76,583	(2,260)	-3.0%
<b>Public Works</b>									
AB 2928 - Transportation Relief Fund	2,484,786	15,248,190	16.3%	4,235,608	1,750,822	41.3%	14,149	2,470,637	17461.6%
Automated Refuse Container Fund	361,700	800,000	45.2%	644,541	282,841	43.9%	351,310	10,390	3.0%
City Airport Fund	1,280,471	4,740,207	27.0%	2,250,243	969,772	43.1%	1,496,863	(216,392)	-14.5%
Concourse and Parking Garages Fund	834,858	2,787,003	30.0%	950,787	115,929	12.2%	822,967	11,891	1.4%
Energy Conservation Program Fund	982,217	2,476,657	39.7%	1,213,012	230,795	19.0%	952,395	29,822	3.1%
Fleet Services Funds	36,852,495	74,457,432	49.5%	36,744,853	(107,642)	-0.3%	36,340,396	512,098	1.4%
New Convention Center	3,405,361	3,405,278	100.0%	3,405,278	(83)	-	3,405,278	83	-
PETCO Park Fund	5,853,697	17,361,608	33.7%	6,783,257	929,560	13.7%	5,732,750	120,947	2.1%
Publishing Services Internal Fund	1,953,229	5,158,804	37.9%	2,951,793	998,564	33.8%	1,998,571	(45,342)	-2.3%
QUALCOMM Stadium Operating Fund	8,023,431	15,939,227	50.3%	10,280,979	2,257,548	22.0%	5,530,137	2,493,294	45.1%
Recycling Fund	8,359,744	20,801,747	40.2%	9,836,103	1,476,359	15.0%	8,023,645	336,099	4.2%
Refuse Disposal Funds	12,567,484	34,562,075	36.4%	15,782,346	3,214,862	20.4%	13,277,804	(710,320)	-5.3%
Storm Drain Fund	3,023,047	6,046,746	50.0%	3,112,449	89,402	2.9%	2,537,340	485,707	19.1%
Utilities Undergrounding Program Fund	11,486,391	58,756,514	19.5%	20,666,327	9,179,936	44.4%	22,767,084	(11,280,693)	-49.5%
Wireless Communication Technology Fund	5,316,900	10,043,210	52.9%	5,245,331	(71,569)	-1.4%	4,985,133	331,767	6.7%
<b>Other</b>									
Balboa/Mission Bay Improvement	958,644	1,485,534	64.5%	828,503	(130,141)	-15.7%	4,374,898	(3,416,254)	-78.1%
Bond Interest and Redemption Fund	2,314,480	2,315,122	99.0%	2,315,122	642	-	2,318,785	(4,305)	-0.2%
Convention Center Complex Funds	7,163,450	15,120,688	47.4%	7,558,847	395,397	5.2%	7,178,771	(15,321)	-0.2%
Gas Tax Fund	9,936,275	33,971,669	29.2%	16,323,100	6,386,825	39.1%	2,947,702	6,988,573	237.1%
Safety Sales Tax Fund <sup>2</sup>	-	6,650,317	-	2,647,708	2,647,708	100.0%	-	-	-
TransNet Exchange Fund	3,025,269	6,050,400	50.0%	3,025,200	(69)	-	1,166	3,024,103	259357.0%
TransNet Extension Fund	4,539,386	9,289,108	48.9%	4,344,208	(195,178)	-4.5%	646,757	3,892,629	601.9%
Trolley Extension Reserve Fund	226,850	1,180,734	19.2%	223,648	(3,202)	-1.4%	232,349	(5,499)	-0.2%
Zoological Exhibits Fund	4,754,049	8,081,538	58.8%	3,260,724	(1,493,325)	-45.8%	3,937,205	816,844	20.7%

<sup>1</sup> Period-to-Date Budget is not available.<sup>2</sup> New fund in Fiscal Year 2012.

## **APPENDICES**

Financial information for the City's component units as of Period 6, Fiscal Year 2012 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

APPENDIX A

As of the Period Ended 12/31/11

## BALANCE SHEET

### ASSETS

Cash .....	\$ 848,094
Other Short Term .....	511,613
Long Term .....	<u>123,519</u>
Total Assets .....	<u>1,483,226</u>

### LIABILITIES

Short Term .....	361,124
Long Term .....	<u>1,122,102</u>
Total Liabilities .....	<u>1,483,226</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>
<b>REVENUE</b>				
Operating .....	\$ 8,162,000	\$ -	\$ 3,193,483	\$ -
Non-Operating .....	-	-	-	-
Total Revenue .....	<u>8,162,000</u>	<u>-</u>	<u>3,193,483</u>	<u>-</u>
<b>EXPENSES</b>				
Operating .....	8,162,000	-	3,193,483	-
Non-Operating .....	-	-	-	-
Total Expenses .....	<u>8,162,000</u>	<u>-</u>	<u>3,193,483</u>	<u>-</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* If applicable

**SAN DIEGO DATA PROCESSING CORPORATION**

APPENDIX B

As of the Period Ended 12/31/11

**BALANCE SHEET****ASSETS**

Cash .....	\$ 2,062,008
Other Short Term .....	8,248,424
Long Term .....	<u>7,492,290</u>
<b>Total Assets .....</b>	<b><u>17,802,722</u></b>

**LIABILITIES**

Short Term .....	3,629,743
Long Term .....	<u>64,169</u>
<b>Total Liabilities .....</b>	<b><u>3,693,912</u></b>

<b>TOTAL EQUITY .....</b>	<b><u>\$ 14,108,810</u></b>
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**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
<b>REVENUE</b>				
Operating .....	\$ 39,049,990	\$ 19,708,770	\$ 19,562,759	\$ (146,011)
Non-Operating .....	<u>1,000</u>	<u>498</u>	<u>1,521</u>	<u>1,023</u>
<b>Total Revenue .....</b>	<b><u>39,050,990</u></b>	<b><u>19,709,268</u></b>	<b><u>19,564,280</u></b>	<b><u>(144,988)</u></b>
<b>EXPENSES</b>				
Operating .....	39,050,990	19,503,301	18,787,972	715,329
Non-Operating .....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenses .....</b>	<b><u>39,050,990</u></b>	<b><u>19,503,301</u></b>	<b><u>18,787,972</u></b>	<b><u>715,329</u></b>
<b>TOTAL CHANGE IN EQUITY .....</b>	<b><u>\$ -</u></b>	<b><u>\$ 205,967</u></b>	<b><u>\$ 776,308</u></b>	<b><u>\$ 570,341</u></b>
Procured Services Activity.....	\$ 14,488,490	\$ 7,461,572	\$ 13,511,258	\$ 6,049,686

\* If applicable

Note:

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

## SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

As of the Period Ended 12/31/2011

BALANCE SHEET

## ASSETS

Cash .....	\$	149,744
Other Short Term .....		114,108
Long Term .....		8,713
Total Assets .....		<u>272,565</u>

## LIABILITIES

Short Term .....		27,879
Long Term .....		232,050
Other Liabilities.....		53,760
Total Liabilities .....		<u>313,689</u>

TOTAL EQUITY .....	\$	<u>(41,124)</u>
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INCOME STATEMENT

	Annual Budget FY 2012	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating .....	\$ 1,471,000	\$ 1,471,000	\$ 574,506	\$ 896,494
Non-Operating .....	250,000	250,000	75,000	175,000
Total Revenue .....	<u>1,721,000</u>	<u>1,721,000</u>	<u>649,506</u>	<u>1,071,494</u>
EXPENSES				
Operating .....	1,721,000	1,721,000	649,506	1,071,494
Non-Operating .....	-	-	-	-
Total Expenses .....	<u>1,721,000</u>	<u>1,721,000</u>	<u>649,506</u>	<u>1,071,494</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* If applicable

# San Diego City Employees' Retirement System (SDCERS)

APPENDIX D

As of the Period Ended 12/31/11

## BALANCE SHEET

### ASSETS

Cash .....	\$ 265,155,739
Other Short Term .....	236,242,792
Long Term .....	<u>4,809,246,391</u>
<b>Total Assets .....</b>	<b><u>5,310,644,922</u></b>

### LIABILITIES

Short Term .....	427,869,961
Long Term .....	<u>453,207,488</u>
<b>Total Liabilities .....</b>	<b><u>881,077,449</u></b>

<b>TOTAL EQUITY .....</b>	<b><u>\$ 4,429,567,473</u></b>
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## INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
<b>REVENUE</b>				
Operating .....	\$ -	\$ -	\$ -	\$ -
Non-Operating .....	-	-	-	-
<b>Total Revenue .....</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>EXPENSES</b>				
Operating .....	44,340,741	-	18,119,569	-
Non-Operating .....	-	-	-	-
<b>Total Expenses .....</b>	<b><u>44,340,741</u></b>	<b><u>-</u></b>	<b><u>18,119,569</u></b>	<b><u>-</u></b>
<b>TOTAL CHANGE IN EQUITY .....</b>	<b><u>\$ 44,340,741</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 9,166,576</u></b>	<b><u>\$ -</u></b>

\* If applicable

**SAN DIEGO HOUSING COMMISSION**

As of the Period Ended 12/31/2011

BALANCE SHEET

## ASSETS

Cash .....	\$ 22,319,979
Other Short Term .....	212,962,550
Long Term .....	<u>399,730,825</u>
Total Assets .....	<u>635,013,354</u>

## LIABILITIES

Short Term .....	100,857,830
Long Term .....	<u>130,762,202</u>
Total Liabilities .....	<u>231,620,032</u>

TOTAL EQUITY .....	<u>\$ 403,393,322</u>
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INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD** Actual</u>	<u>YTD* Variance</u>
<b>REVENUE</b>				
Operating .....	\$ 135,195,094	\$ 67,597,547	\$ 15,863,413	\$ 51,734,134
Non-Operating .....	<u>185,456,449</u>	<u>92,728,225</u>	<u>86,782,555</u>	<u>5,945,670</u>
Total Revenue .....	<u>320,651,543</u>	<u>160,325,772</u>	<u>102,645,968</u>	<u>57,679,804</u>
<b>EXPENSES</b>				
Operating .....	315,312,764	157,656,382	101,919,123	55,737,259
Non-Operating .....	<u>5,338,779</u>	<u>2,669,390</u>	<u>2,582,796</u>	<u>86,594</u>
Total Expenses .....	<u>320,651,543</u>	<u>160,325,772</u>	<u>104,501,919</u>	<u>55,823,853</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,855,951)</u>	<u>\$ 1,855,951</u>

\* Budget does not reflect fall revision.  
 Annual Budget Operating Revenue includes prior year carryover.  
 Annual Budget Operating Expenses include reserves.  
 Annual Budget does not include Capital Budget.

\*\* Actual YTD operating expenses includes YTD prorated commitments.