

# **FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2014**

As of March 31, 2014



Department of Finance  
Office of the City Comptroller

**Purpose, Scope and Content**

Pursuant to Section 39 of the City Charter, this report is intended to serve as a summary of the financial activity of the City of San Diego for the preceding accounting period (March 31, 2014). The General Fund is the primary focus of this report; however, other budgeted funds are also included. 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 report, including the attached supporting schedules, provides a variety of comparative financial metrics including current vs. prior fiscal year actual revenues and expenditures (“Actuals”), and current year Actuals vs. current year Budget. These types of analytics, when analyzed in the aggregate, provide a basis to evaluate the current financial condition of the General Fund and other budgeted funds. Additionally, the intent of this report is to provide operating results as of March 31, 2014, and therefore, does not include forward looking statements or projections.

The information contained in this report should not be relied upon for making investment decisions or be considered a replacement for the City of San Diego’s Comprehensive Annual Financial Report (CAFR). The attached schedules contain **un-audited** information and were not prepared in accordance with Generally Accepted Accounting Principles (GAAP) for external financial reporting purposes. 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 March 31, 2014. Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of March 31, 2013.

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## General Fund

### Fund Status Summary

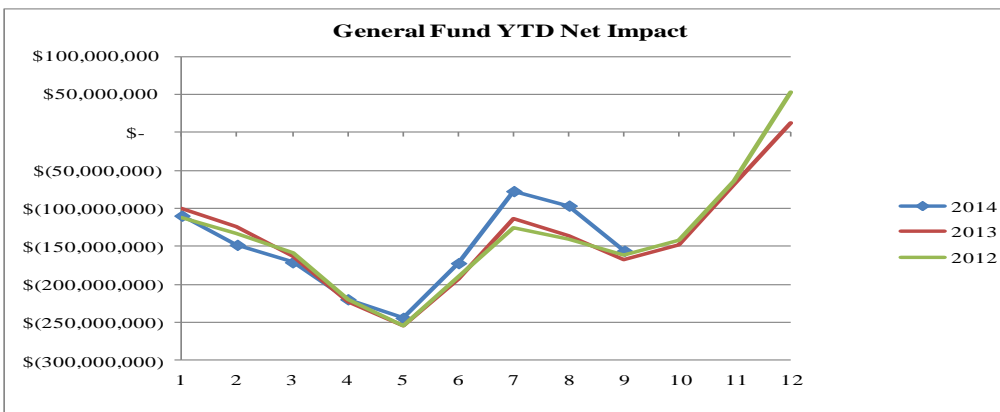
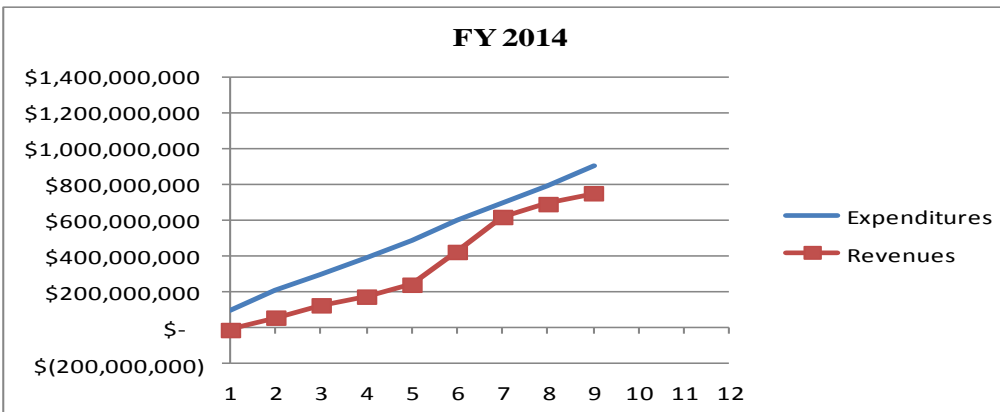
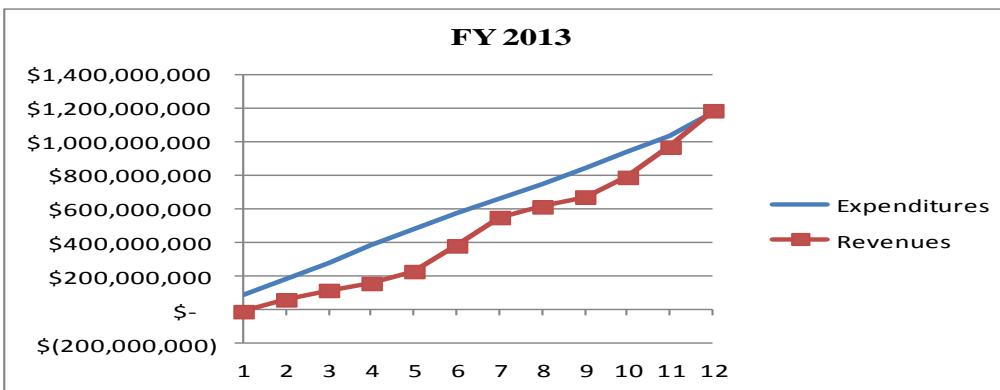
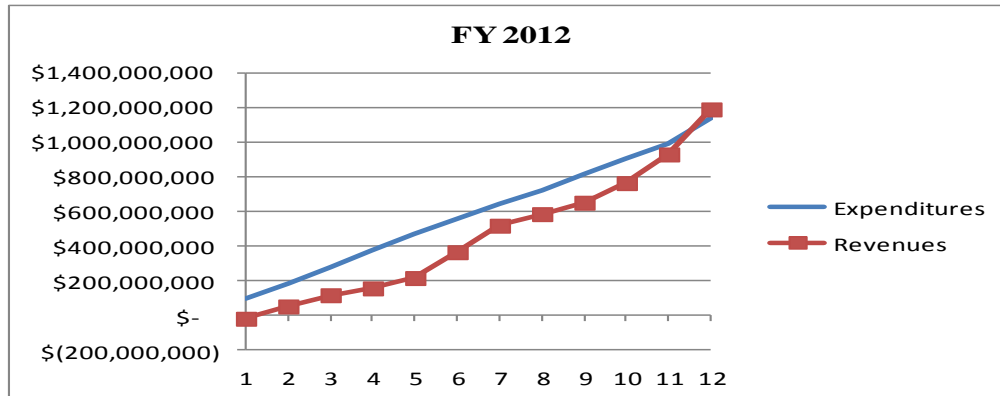
As of March 31, 2014, year-to-date General Fund expenditures of approximate \$906.8 million exceed revenues of \$750.9 million by \$155.9 million. Once the approximate \$47.4 million of encumbered commitments are taken into account, this difference grows to approximately \$203.3 million.

#### General Fund Status Summary

	<u>Adopted Budget</u>	<u>Current Budget</u>	<u>FY14 YTD Actuals</u>
Revenues	\$ 1,205,364,350	\$ 1,247,180,705	\$ 750,900,551
Expenditures	<u>1,227,807,199</u>	<u>1,269,613,554</u>	<u>906,796,155</u>
	<u>\$ (22,442,849)</u>	<u>\$ (22,432,849)</u>	\$ (155,895,604)
Encumbrances			<u>47,397,970</u>
<b>Net Impact</b>			<b><u>\$ (203,293,574)</u></b>

It is normal for year-to-date expenditures to exceed year-to-date revenues for a substantial portion of the year. Personnel and Fringe expenditures, which represent about 72% of the expenditure budget, are generally recorded on a biweekly basis through the payroll process, reflecting an even expenditure pattern throughout the year. In contrast, some of the General Fund’s major revenue sources reflect an uneven collection pattern. Property Tax revenue, which represents about 34% of the total revenue budget, is mostly collected during December, January, April, and May. Sales Tax, which represents about 21% of total revenue budget, consistently reflects a monthly lag of at least 10% of the amount due to the City because of the State’s sales tax distribution method. Other revenue categories, such as Franchise Fees, are collected quarterly or accrued when invoiced, also contributing to the uneven pattern of revenue postings.

The graphs on the following page illustrate these patterns for the previous three fiscal years. The first three graphs show year-to-date revenues and expenditures for fiscal years 2012, 2013, and 2014. As evidenced by the graphs, revenue typically trails expenditures until close to the end of the fiscal year. The fourth graph illustrates the cumulative net impact (deficit) for each period of fiscal years 2012, 2013, and 2014. The pattern reflects increasingly large deficits through period 5 and then a general reduction of those deficits as property taxes are collected in periods 6, 7, 10, and 11 and as other revenues are recorded throughout the fiscal year.



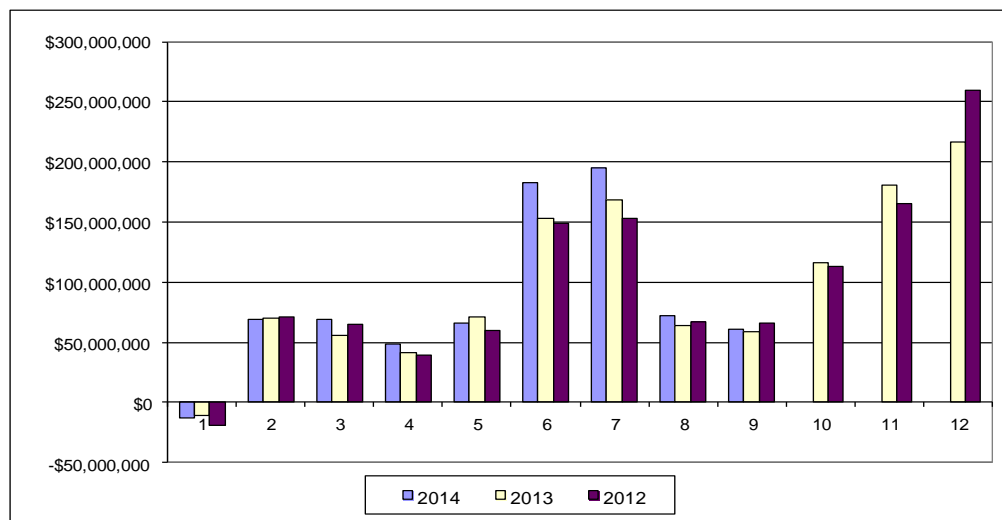
**Revenue Summary**

General Fund revenues totaled \$750.9 million which is approximately \$80.0 million (11.9%) higher than this point last year. One-time revenues contributing to this variance were the approximately \$38.5 million in property tax distributions from the Redevelopment Property Tax Trust Fund (RPTTF) and the payment of \$9.8 million received as the result of the San Diego Data Processing Corporation (SDDPC) dissolution. The remaining variance of \$31.7 million is comprised of timing differences and revenue growth. Further detail is discussed in the Revenue by Category section.

The following table illustrates the historical trend of General Fund revenue for the two previous fiscal years and the revenue generated as of Period 9 of Fiscal Year 2014.

**General Fund Revenue Analysis**

<b>Period</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
1	\$ (12,401,577)	\$ (11,111,353)	\$ (19,314,950)
2	69,042,340	70,134,534	70,898,498
3	68,858,756	55,893,081	64,827,122
4	48,345,304	41,473,138	39,467,398
5	66,422,301	71,052,292	59,737,347
6	183,034,741	152,660,746	149,109,588
7	195,186,673	168,620,827	153,097,111
8	71,983,009	63,537,453	66,723,251
9	60,429,004	58,659,548	65,920,208
<b>YTD Pd 9</b>	<b>\$ 750,900,551</b>	<b>670,920,266</b>	<b>650,465,573</b>
10		116,633,002	113,119,595
11		180,382,572	165,363,726
12		216,230,207	260,158,029
<b>YTD Total</b>		<b>\$ 1,184,166,047</b>	<b>\$ 1,189,106,923</b>



**Revenue by Category**

The table below shows current year and prior year comparative data for General Fund revenues by category followed by a discussion of significant year-to-year variances. Additional detail of General Fund revenues can be found on the schedules accompanying this report.

**YTD General Fund Revenues by Category (July 1 - March 31)**

<b>Category</b>	<b>FY14 Revenue</b>	<b>FY13 Revenue</b>	<b>Change</b>	<b>%</b>
Property Taxes	\$ 282,588,561	\$ 238,371,311	\$ 44,217,250	18.5%
Sales Taxes	141,249,930	134,719,936	6,529,994	4.8%
Transient Occupancy Taxes	57,773,000	55,430,462	2,342,538	4.2%
Licenses & Permits	26,711,700	24,752,349	1,959,351	7.9%
Franchises	37,937,150	34,929,892	3,007,258	8.6%
Charges for Current Services	90,752,795	84,052,809	6,699,986	8.0%
Other Miscellaneous Revenue	13,960,344	6,594,055	7,366,289	111.7%
Transfers	37,141,271	29,885,770	7,255,501	24.3%
Remaining Revenue Categories	62,785,800	62,183,682	602,118	1.0%
<b>Total GF Revenues</b>	<b>\$ 750,900,551</b>	<b>\$ 670,920,266</b>	<b>\$ 79,980,285</b>	<b>11.9%</b>

- *Property Taxes* totaled approximately \$282.6 million, which is \$44.2 million higher than this point last year. This variance is mainly due to a distribution of property tax from the Redevelopment Property Tax Trust Fund (RPTTF) related to the Due Diligence Review of Successor Agency’s Non-Housing Assets. Also contributing to the variance were increases in Motor Vehicle License Fees (MVLFF) and the 1.0 percent base property taxes. These increases were partially offset by a one-time refund of property tax administration fees in Fiscal Year 2013.
- *Sales Taxes* totaled \$141.2 million, which is \$6.5 million higher than this point last year. This variance is primarily due to an increase in consumer spending.
- *Transient Occupancy Taxes* totaled approximately \$57.8 million, which is \$2.3 million higher than this point last year. This variance is due to continued growth in the local tourism industry.
- *Licenses and Permits* revenue totaled \$26.7 million, which is approximately \$2.0 million higher than this point last year. This variance is primarily due to timing differences in Car2Go meter collections, combined with small increases in parking meter revenue and various other licenses and permits categories.
- *Franchises* revenue totaled \$37.9 million, which is \$3.0 million higher than this point last year. This variance is primarily due to an increase in revenue from SDG&E, which was partially offset by a decrease in revenue from cable companies.

- *Charges for Current Services* totaled approximately \$90.8 million, which is approximately \$6.7 million higher than this point last year. This variance is mainly due to reimbursements for fire and lifeguard services provided during Fiscal Year 2013 but collected in the current year, combined with timing differences in reimbursements to Transportation and Storm Water Department for services performed on construction projects, streets and sidewalk maintenance.
- *Other Miscellaneous Revenue* totaled approximately \$14.0 million, which is approximately \$7.4 million higher than this point last year. The increase is primarily due to a payment received as the result of the San Diego Data Processing Corporation (SDDPC) dissolution. The increase was partially offset by the City's Tax and Revenue Anticipation Notes (TRANs) bond premium in Fiscal Year 2013. TRANs were not issued in Fiscal Year 2014.
- *Transfers* totaled \$37.1 million, which is approximately \$7.3 million higher than this point last year and is primarily due to a current year transfer of a portion of the SDG&E settlement for the 2007 wildfires from the Public Liability Fund to the General Fund, and a timing difference in the transfer from the Safety Sales Tax Fund to the General Fund. Partially offsetting this was a decrease in transfers from the Successor Agency for funding the Convention Center debt service payments, and a decrease in Homeland Security grant reimbursements.

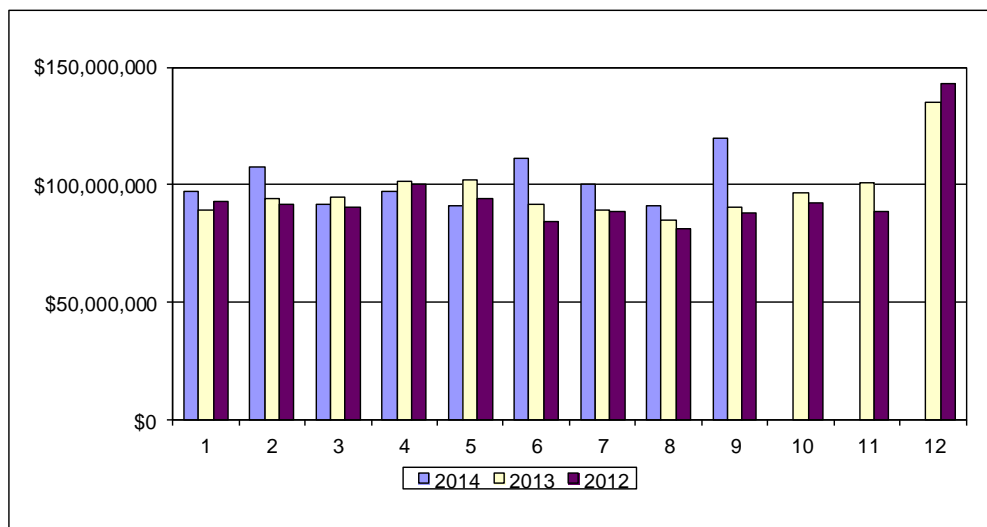
**Expenditures Summary**

General Fund expenditures totaled approximately \$906.8 million, which is an approximate \$68.2 million (8.1%) increase over Fiscal Year 2013. Primarily contributing to this variance are the expenditure increases of \$21.8 million in retirement contributions, \$11.5 million in flexible benefit costs, \$7.4 million related to the Mayoral Special Elections, and the recent transfers of approximately \$17.5 million in excess equity in accordance with the Fiscal Year 2014 Mid-Year Budget Revisions. The remaining variance of \$10.0 million is due to actual increases in expenditures and timing differences and is further discussed in the Expenditures by Category section.

The following exhibit illustrates the historical trend of General Fund expenditures as well as a comparison to the expenditures incurred as of Period 9 of Fiscal Year 2014.

**General Fund Expenditure Analysis**

<b>Period</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
1	\$ 97,308,583	\$ 89,343,942	\$ 93,182,899
2	107,467,721	94,326,514	91,940,288
3	91,839,913	94,450,793	90,525,894
4	97,061,966	101,604,273	100,414,905
5	90,859,784	102,066,063	94,296,632
6	110,978,948	91,727,638	84,620,272
7	100,326,938	89,448,321	88,430,953
8	91,132,824	85,120,734	81,523,228
9	119,819,478	90,536,192	87,799,616
YTD Pd 9	<u>\$ 906,796,155</u>	838,624,470	812,734,687
10		96,701,661	92,366,359
11		100,767,394	88,540,951
12		134,983,311	142,866,946
YTD Pd 12		<u>\$ 1,171,076,836</u>	<u>\$ 1,136,508,943</u>





**Expenditures by Category**

The table below shows current year and prior year comparative data for General Fund expenditures by category, followed by a discussion of significant variances.

**YTD General Fund Expenditures By Category (July 1 - March 31)**

Category	FY14 Actuals	FY13 Actuals	YTD Change	%
Personnel Services	\$ 385,058,192	\$ 379,334,937	\$ 5,723,255	1.5%
Fringe Benefits	270,109,407	233,520,182	36,589,225	15.7%
Supplies	19,074,927	16,054,130	3,020,797	18.8%
Contracts	126,296,520	103,071,672	23,224,848	22.5%
Information Technology	17,604,315	20,728,335	(3,124,020)	-15.1%
Energy & Utilities	25,653,163	19,904,310	5,748,853	28.9%
Transfers	53,630,675	58,152,923	(4,522,248)	-7.8%
Remaining Expenditure Categories	9,368,956	7,857,981	1,510,975	19.2%
<b>Total Expenditures</b>	<b>\$ 906,796,155</b>	<b>\$ 838,624,470</b>	<b>\$ 68,171,685</b>	<b>8.1%</b>

- *Personnel Services* expenditures are up \$5.7 million from this point last year, primarily due to current year non-pensionable compensation increases in accordance with the 2013 five-year labor agreements with the various employee organizations.
- *Fringe Benefits* expenditures are up approximately \$36.6 million from this point last year, mainly due to increases in retirement contributions, flexible benefits increases for certain labor groups and increases in the workers' compensation rates in accordance with the City's Reserve Policy.
- *Supplies* expenditures are up \$3.0 million from this point last year. This variance was primarily due to increases in the uniform allowance amount and equipment purchases for Police Department.
- *Contracts* expenditures are up \$23.2 million from this point last year, which is primarily due to expenses related to the Mayoral Special Elections, increases in vehicle fleet usage costs and the additional \$10.1 million transfer to the Public Liability Fund per the Mid Year Budget Monitoring Report.
- *Information Technology* expenditures are down \$3.1 million from this point last year, which is primarily due to one-time expenses related to the transition of Information Technology services from the San Diego Data Processing Corporation to Atos, Xerox and CGI during Fiscal Year 2013. This was partially offset by an increase for replacement of old desktops due to the Windows 7 Migration.

- *Energy and Utilities* expenditures are up \$5.7 million from this point last year, which is primarily due to timing differences in the billing of fuel costs and an increase in water hydrant costs.
- *Transfers* are down \$4.5 million from this point last year, which is primarily due to decreases in wireless communications and SAP allocation transfers, and decreases in Fiscal Year 2014 budgeted transfers to Capital Improvement Projects and the Public Liability Reserve Fund. These decreases were partially offset by increases in transfers to Fleet for equipment purchases and debt service payments on Deferred Capital Financing bonds, combined with approximately \$17.5 million in additional transfers of excess equity approved in the Fiscal Year 2014 Mid-Year Budget Revisions as detailed in the table presented below.

**Fund Transfers - Fiscal Year 2014 Mid-Year Budget Revisions - Resolution 308783**

<u>Description</u>	<u>Section No.</u>	<u>Amount</u>	<u>SENDER FUND</u>	<u>RECEIVER FUND</u>
1 Public Liability Pay-Go *	5.a	10,100,000	100000-General Fund	720045 - Public Liability Pay-Go
2 Public Liability Reserve Contribution	5.b	3,200,000	100000-General Fund	720046 - Public Liability Reserve
3 South Chollas Landfill Improvement-CIP	5.c & 7	2,370,000	100000-General Fund	400265 - GF Contributions to CIP
4 South Chollas Landfill Improvement-CIP	5.c & 7	630,000	100000-General Fund	400265 - GF Contributions to CIP
5 NPPO - New Vehicles	5.g	242,400	100000-General Fund	720011 - GF Fleet Replacement Fund
6 Temporary Fire Station-CIP	5.h & 7	420,000	100000-General Fund	400265 - GF Contributions to CIP
7 Upgrade the City's Website	5.j	265,999	100000-General Fund	200308 - Department of IT
8 Kumeyaay Campground - New Vehicle	5.m	36,000	100000-General Fund	720011 - GF Fleet Replacement Fund
9 Outfitting Lifeguard Vehicles	6	200,000	100000-General Fund	720000 - Fleet Operating Fund
<b>TOTAL</b>		<b><u>17,464,399</u></b>		

\* Classified under Contracts category.

**Department Expenditure Variances**

The table below shows current year and prior year comparative data for General Fund expenditures by department, followed by a discussion of significant variances. Additional details of General Fund expenditures can be found on the schedules accompanying this report.

**Year-to-Year Variance Analysis (July 1 - March 31)**

<b>Department</b>	<b>FY14 Expenditures</b>	<b>FY13 Expenditures</b>	<b>Change</b>	<b>%</b>
Library	\$ 30,960,771	\$ 28,345,057	\$ 2,615,714	9.2%
Park & Recreation	66,101,255	60,860,081	5,241,174	8.6%
Citywide Program Expenditures	70,115,359	49,716,056	20,399,303	41.0%
Fire-Rescue	164,949,040	151,031,034	13,918,006	9.2%
Police	315,238,538	299,412,938	15,825,600	5.3%
Engineering & Capital Projects	46,598,542	44,811,228	1,787,314	4.0%
Remaining Departments	212,832,650	204,448,076	8,384,574	4.1%
<b>Total Expenditures</b>	<b>\$ 906,796,155</b>	<b>\$ 838,624,470</b>	<b>\$ 68,171,685</b>	<b>8.1%</b>

- *Library* expenditures totaled approximately \$31.0 million, which is approximate \$2.6 million higher than this point last year. This variance is primarily due to increases in retirement contributions, flexible benefit costs, electric service costs, security services, and professional services.
- *Park and Recreation* expenditures totaled \$66.1 million, which is \$5.2 million higher than this point last year. This variance is due to the addition of new positions and increases in retirement contributions, flexible benefit costs, vehicle fleet usage costs and water hydrant costs.
- *Citywide Program* expenditures totaled \$70.1 million, which is approximately \$20.4 million higher than this point last year. This variance is primarily due to increases in debt service payments on Deferred Capital Financing bonds, expenses related to the Mayoral Special Elections, the Supplemental COLA benefit payment made to SDCERS, and the increase in transfers to the Public Liability Funds. These increases were partially offset by decreases in transfers to Capital Improvement Projects and rent expenses. Additional details of Citywide Program expenditures can be found on Schedule 3 accompanying this report.
- *Fire-Rescue* expenditures totaled \$164.9 million, which is \$13.9 million higher than this point last year and is primarily due to increases in retirement contributions, flexible benefit costs, and workers' compensation insurance.
- *Police* expenditures totaled \$315.2 million, which is \$15.8 million higher than this point last year. This is primarily due to increases in retirement contributions, flexible benefit costs, uniform allowances, fleet usage costs, and fleet fuel costs. These increases were partially offset by decreases in the wireless communications and SAP allocation transfers.

- *Engineering and Capital Projects* expenditures totaled approximately \$46.6 million, which is approximately \$1.8 million higher than this point last year and is primarily due to an increase in retirement contributions.

**GENERAL FUND BUDGET RECONCILIATION**

Two actions authorized by the City Council have affected the Fiscal Year 2014 Adopted Budget as of March 31, 2014 and are detailed in the table presented below. The first action increased both estimated revenue and appropriations by \$992 thousand for the reorganization of the City’s management structure and related matters. The second action is related to the Fiscal Year 2014 Mid-Year Budget Revisions, which increased both the estimated revenue and appropriations by \$40.8 million.

**General Fund Budget Reconciliation**

<b>Estimated Revenue</b>		
<b>Action</b>	<b>Authority</b>	<b>Amount</b>
<b>Fiscal Year 2014 Adopted Budget</b>	<b>O-20289</b>	<b>\$ 1,205,364,350</b>
Revenue Increase for the Reorganization of the Management Structure	R-308540	992,135
Revenue Increase - Fiscal Year 2014 Mid-Year Budget Revisions	R-308783	40,824,220
<b>Fiscal Year 2014 Revised Budget</b>		<b><u>\$ 1,247,180,705</u></b>
<b>Expenditure Appropriations</b>		
<b>Action</b>	<b>Authority</b>	<b>Amount</b>
<b>Fiscal Year 2014 Adopted Budget</b>	<b>O-20289</b>	<b>\$ 1,227,807,199</b>
Appropriation Increase for the Reorganization of the Management Structure	R-308540	992,135
Appropriation Increase - Fiscal Year 2014 Mid-Year Budget Revisions	R-308783	40,814,220
<b>Fiscal Year 2014 Revised Budget</b>		<b><u>\$ 1,269,613,554</u></b>
Expenditure Appropriation increase was offset by:		
<b>General Fund Reserves</b>		<b>\$ 22,432,849</b>

**Other Budgeted Funds**

**Water Fund**

Water Fund revenue totaled approximately \$313.0 million, which is \$10.3 million (3.4%) higher than last fiscal year. This increase is primarily due to water sales, as a result of the water rate increase that went into effect January 1, 2014, combined with increases in State Revolving Loan Fund proceeds, capacity charges, and a transfer from the Public Liability Fund for a portion of the 2007 wildfires settlement. These increases were partially offset by decreases in the drawdown of bond proceeds, revenue from Federal grants and cooperative agreements.

Water Fund expenses totaled approximately \$283.8 million, which represents an increase of \$25.8 million (10.0%) from last year and is primarily due to water purchases. Additionally, there were increases in retirement contributions, water meters, capital expenditures, debt service payments, and professional services.

As the following table indicates, revenue exceeds operating expenses by \$29.2 million. Once the approximate \$102.6 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by approximately \$73.4 million. This deficit will decrease as the year progresses and the budgeted revenue is collected.

**Water Fund Summary**

	Current Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
Revenue <sup>1</sup>	\$ 427,607,269	\$ 312,979,205	\$ -	\$ 312,979,205
Expenses	439,479,961	283,775,982	102,595,203	386,371,185
<b>Net Impact</b>	<b>\$ (11,872,692)</b>	<b>\$ 29,203,223</b>	<b>\$(102,595,203)</b>	<b>\$ (73,391,981)</b>

<sup>1</sup> Revenue includes amount related to CIP projects.

Additional details of Water Fund revenue and expenses can be found on Schedule 4 and Schedule 5 accompanying this report.

**Sewer Fund**

Sewer Fund revenue totaled \$290.6 million, which is approximately \$9.4 million (3.3%) higher than last fiscal year and is primarily due to increases in State Revolving Fund loan proceeds, sewer service charges, and sewer capacity charges. These increases were partially offset by timing differences in billing outside participating agencies for sewer treatment.

Sewer Fund expenses totaled approximately \$161.2 million which represents a slight decrease of approximately \$399 thousand (0.2%) from last year.

As the following table indicates, revenue exceeds operating expenses by \$129.4 million. Once the approximate \$137.9 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$8.4 million. This deficit will decrease as the year progresses and the budgeted revenue is collected.

**Sewer Fund Summary**

	Current Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
Revenue <sup>1</sup>	\$ 409,155,844	\$ 290,622,282	\$ -	\$ 290,622,282
Expenses	340,106,335	161,190,435	137,855,073	299,045,508
<b>Net Impact</b>	<b>\$ 69,049,509</b>	<b>\$ 129,431,847</b>	<b>\$(137,855,073)</b>	<b>\$ (8,423,226)</b>

<sup>1</sup> Revenue includes amount related to CIP projects.

Additional details of Sewer Fund revenue and expenses can be found on Schedule 4 and Schedule 5 accompanying this report.

## **Supporting Schedules**

The schedules below are presented in the following pages:

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Citywide Program Expenditure Status Report	20
Other Budgeted Funds Revenue Status Report	21
Other Budgeted Funds Expenditure Status Report	22

## **Appendices**

Financial information for the City's component units as of Period 9, Fiscal Year 2014 is included in the appendices starting on page 23. 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: Civic San Diego

Appendix B: San Diego City Employees' Retirement System

Appendix C: San Diego Housing Commission

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



**General Fund Summary (75% of Year Completed)**

	<u>FY14 Adopted Budget</u>	<u>FY14 Current Budget</u>	<u>FY14 Year-to-Date Actuals</u>	<u>FY14 % of Current Budget</u>	<u>FY13 Year-to-Date Actuals</u>	<u>Actuals FY14/FY13 Change</u>	<u>FY14/FY13 % Change</u>
<b>Revenue</b>							
Property Taxes	\$ 408,003,167	\$ 443,929,982	\$ 282,588,561	63.7%	\$ 238,371,311	\$ 44,217,250	18.5%
Sales Taxes	248,138,819	248,138,819	141,249,930	56.9%	134,719,936	6,529,994	4.8%
Transient Occupancy Taxes	87,857,500	87,857,500	57,773,000	65.8%	55,430,462	2,342,538	4.2%
Property Transfer Taxes	7,026,588	7,026,588	4,936,342	70.3%	3,957,231	979,111	24.7%
Licenses & Permits	31,826,763	31,836,763	26,711,700	83.9%	24,752,349	1,959,351	7.9%
Fines & Forfeitures	29,349,993	29,349,993	19,703,244	67.1%	21,116,200	(1,412,956)	-6.7%
Interest & Dividends	859,389	859,389	121,827	14.2%	1,011,832	(890,005)	-88.0%
Franchises	68,430,845	68,430,845	37,937,150	55.4%	34,929,892	3,007,258	8.6%
Rents & Concessions	44,079,403	44,079,403	31,167,926	70.7%	31,359,713	(191,787)	-0.6%
Revenues From Other Agencies	8,847,428	8,847,428	6,856,461	77.5%	4,738,706	2,117,755	44.7%
Charges for Current Services	177,116,688	176,754,506	90,752,795	51.3%	84,052,809	6,699,986	8.0%
Miscellaneous Revenues	6,678,224	7,040,406	13,960,344	198.3%	6,594,055	7,366,289	111.7%
Transfers	87,149,543	93,029,083	37,141,271	39.9%	29,885,770	7,255,501	24.3%
<b>Total General Fund Revenue</b>	<b>\$ 1,205,364,350</b>	<b>\$ 1,247,180,705</b>	<b>\$ 750,900,551</b>	<b>60.2%</b>	<b>\$ 670,920,266</b>	<b>\$ 79,980,285</b>	<b>11.9%</b>
<b>Expenditures</b>							
Personnel Services	\$ 515,853,033	\$ 521,574,941	\$ 385,058,192	73.8%	\$ 379,334,937	\$ 5,723,255	1.5%
<b>Total PE</b>	<b>515,853,033</b>	<b>521,574,941</b>	<b>385,058,192</b>	<b>73.8%</b>	<b>379,334,937</b>	<b>5,723,255</b>	<b>1.5%</b>
Fringe Benefits	370,532,713	374,834,427	270,109,407	72.1%	233,520,182	36,589,225	15.7%
Supplies	25,012,251	27,364,585	19,074,927	69.7%	16,054,130	3,020,797	18.8%
Contracts	148,594,139	183,183,307	126,296,520	68.9%	103,071,672	23,224,848	22.5%
Information Technology	29,689,628	31,812,924	17,604,315	55.3%	20,728,335	(3,124,020)	-15.1%
Energy & Utilities	38,741,346	38,665,296	25,653,163	66.3%	19,904,310	5,748,853	28.9%
Capital Expenditure	2,688,940	2,563,557	1,358,132	53.0%	409,322	948,810	231.8%
Debt	7,422,657	7,422,657	4,289,682	57.8%	4,906,441	(616,759)	-12.6%
Other Expenditures	7,720,506	5,699,156	3,721,142	65.3%	2,542,218	1,178,924	46.4%
Transfers	81,551,986	76,492,704	53,630,675	70.1%	58,152,923	(4,522,248)	-7.8%
<b>Total NPE</b>	<b>711,954,166</b>	<b>748,038,613</b>	<b>521,737,963</b>	<b>69.7%</b>	<b>459,289,533</b>	<b>62,448,430</b>	<b>13.6%</b>
<b>Total General Fund Expenditures</b>	<b>\$ 1,227,807,199</b>	<b>\$ 1,269,613,554</b>	<b>\$ 906,796,155</b>	<b>71.4%</b>	<b>\$ 838,624,470</b>	<b>\$ 68,171,685</b>	<b>8.1%</b>
<b>General Fund Encumbrances</b>			47,397,970		44,047,541	3,350,429	
<b>Net Impact</b>	<b>\$ (22,442,849)</b>	<b>\$ (22,432,849)</b>	<b>\$ (203,293,574)</b>		<b>\$ (211,751,745)</b>	<b>\$ 8,458,171</b>	

**General Fund Revenue Status Report**  
**As of Period 9, Ended March 31, 2014 (75% Completed)**  
**(Unaudited)**

	FY14 Period-to-Date Revenue	FY14 Current Budget	FY14 % of Current Budget	FY13 Period-to-Date Revenue	FY14/FY13 Change	FY14/FY13 % Change
<b>Property Taxes</b>	<b>\$ 282,588,561</b>	\$ 443,929,982	63.7%	\$ 238,371,311	\$ 44,217,250	18.5%
<b>Sales Taxes</b>	<b>141,249,930</b>	248,138,819	56.9%	134,719,936	6,529,994	4.8%
<b>Transient Occupancy Taxes</b>	<b>57,773,000</b>	87,857,500	65.8%	55,430,462	2,342,538	4.2%
<b>Property Transfer Taxes</b>	<b>4,936,342</b>	7,026,588	70.3%	3,957,231	979,111	24.7%
<b>Licenses &amp; Permits</b>						
Business Taxes	5,605,715	6,953,129	80.6%	5,382,754	222,961	4.1%
Rental Unit Taxes	6,574,101	6,785,000	96.9%	6,301,180	272,921	4.3%
Parking Meters	6,553,231	8,369,891	78.3%	5,929,694	623,537	10.5%
Alarm Permit Fees	2,164,088	2,958,334	73.2%	2,049,416	114,672	5.6%
Application Fees	1,860,743	1,952,500	95.3%	1,361,690	499,053	36.6%
Other Licenses & Permits	3,953,822	4,817,909	82.1%	3,727,615	226,207	6.1%
<b>Total Licenses &amp; Permits</b>	<b>26,711,700</b>	31,836,763	83.9%	24,752,349	1,959,351	7.9%
<b>Fines &amp; Forfeitures</b>						
Parking Citations	13,378,559	18,298,430	73.1%	13,911,262	(532,703)	-3.8%
Municipal Court	3,939,123	6,945,761	56.7%	5,149,162	(1,210,039)	-23.5%
Other Fines & Forfeitures	2,385,562	4,105,802	58.1%	2,055,776	329,786	16.0%
<b>Total Fines &amp; Forfeitures</b>	<b>19,703,244</b>	29,349,993	67.1%	21,116,200	(1,412,956)	-6.7%
<b>Interest &amp; Dividends</b>	<b>121,827</b>	859,389	14.2%	1,011,832	(890,005)	-88.0%
<b>Franchises</b>						
SDG&E	20,440,678	35,553,223	57.5%	17,185,587	3,255,091	18.9%
CATV	8,600,490	19,441,622	44.2%	9,269,328	(668,838)	-7.2%
Refuse Collection	5,405,211	9,100,000	59.4%	5,132,847	272,364	5.3%
Other Franchises	3,490,771	4,336,000	80.5%	3,342,130	148,641	4.4%
<b>Total Franchises</b>	<b>37,937,150</b>	68,430,845	55.4%	34,929,892	3,007,258	8.6%
<b>Rents &amp; Concessions</b>						
Mission Bay	19,123,932	28,614,678	66.8%	20,162,736	(1,038,804)	-5.2%
Pueblo Lands	3,985,360	4,818,228	82.7%	3,420,317	565,043	16.5%
Other Rents and Concessions	8,058,634	10,646,497	75.7%	7,776,660	281,974	3.6%
<b>Total Rents &amp; Concessions</b>	<b>31,167,926</b>	44,079,403	70.7%	31,359,713	(191,787)	-0.6%
<b>Revenue from Other Agencies</b>	<b>6,856,461</b>	8,847,428	77.5%	4,738,706	2,117,755	44.7%
<b>Charges for Current Services</b>	<b>90,752,795</b>	176,754,506	51.3%	84,052,809	6,699,986	8.0%
<b>Other Miscellaneous Revenue</b>	<b>13,960,344</b>	7,040,406	198.3%	6,594,055	7,366,289	111.7%
<b>Transfers</b>	<b>37,141,271</b>	93,029,083	39.9%	29,885,770	7,255,501	24.3%
<b>Total General Fund Revenue</b>	<b>\$ 750,900,551</b>	<b>\$1,247,180,705</b>	<b>60.2%</b>	<b>\$ 670,920,266</b>	<b>\$ 79,980,285</b>	<b>11.9%</b>

**General Fund Expenditure Status Report**  
**As of Period 9, Ended March 31, 2014 (75% Completed)**  
**(Unaudited)**

	<u>FY14 Period-to-Date Expenditure</u>	<u>FY14 Current Budget</u>	<u>% Consumed</u>	<u>FY13 Period-to-Date Expenditure</u>	<u>FY14/FY13 Change</u>	<u>FY14/FY13 % Change</u>
<b>City Planning and Development</b>						
Development Services	\$ 9,497,136	\$ 15,048,760	63.1%	\$ 9,392,148	\$ 104,988	1.1%
<b>Community Services</b>						
Library	30,960,771	43,830,337	70.6%	28,345,057	2,615,714	9.2%
Park & Recreation	66,101,255	91,003,229	72.6%	60,860,081	5,241,174	8.6%
<b>Office of the Assistant COO</b>						
Administration	1,235,102	1,568,542	78.7%	1,843,014	(607,912)	-33.0%
Economic Development	7,193,922	15,496,154	46.4%	7,220,131	(26,209)	-0.4%
Human Resources	2,268,999	2,990,862	75.9%	1,613,051	655,948	40.7%
Office of the Assistant Chief Operating Officer <sup>3</sup>	947,002	1,546,039	61.3%	817,685	129,317	15.8%
Purchasing & Contracting	2,851,442	4,804,683	59.3%	2,180,232	671,210	30.8%
<b>Office of the Chief Financial Officer</b>						
City Comptroller	7,977,657	11,035,845	72.3%	7,541,095	436,562	5.8%
City Treasurer	11,059,304	20,578,483	53.7%	10,557,522	501,782	4.8%
Citywide Program Expenditures	70,115,359	85,657,801	81.9%	49,716,056	20,399,303	41.0%
Debt Management	1,696,767	2,447,811	69.3%	1,556,902	139,865	9.0%
Department of Information Technology	1,375,077	2,858,000	48.1%	463,428	911,649	196.7%
Financial Management	2,838,443	4,091,604	69.4%	2,745,893	92,550	3.4%
Office of the Chief Financial Officer	570,642	990,531	57.6%	278,614	292,028	104.8%
<b>Office of the Chief of Staff</b>						
Community & Legislative Services	2,419,909	3,671,233	65.9%	2,592,676	(172,767)	-6.7%
Multimedia Services	442,679	688,991	64.3%	356,930	85,749	24.0%
Civic & Urban Initiatives <sup>1</sup>	175,843	713,960	24.6%	-	175,843	-
<b>Office of the Mayor and COO</b>						
Office of the Mayor and COO	750,249	1,470,103	51.0%	393,055	357,194	90.9%
<b>Other</b>						
Tax Anticipation Notes	3,597	2,630,000	0.1%	43,250	(39,653)	-91.7%
<b>Public Safety and Homeland Security</b>						
Fire-Rescue	164,949,040	225,646,767	73.1%	151,031,034	13,918,006	9.2%
Office of Homeland Security	1,346,966	1,735,205	77.6%	1,269,060	77,906	6.1%
Police	315,238,538	429,668,384	73.4%	299,412,938	15,825,600	5.3%
<b>Public Utilities</b>						
Water	1,681,830	1,969,446	85.4%	997,648	684,182	68.6%
<b>Public Works</b>						
Contracting <sup>2</sup>	1,587,932	2,107,234	75.4%	-	1,587,932	-
Engineering & Capital Projects	46,598,542	63,711,989	73.1%	44,811,228	1,787,314	4.0%
Environmental Services	26,226,025	36,185,345	72.5%	24,784,078	1,441,947	5.8%
General Services	11,073,516	16,835,063	65.8%	10,883,269	190,247	1.7%
Public Works	311,480	627,463	49.6%	370,453	(58,973)	-15.9%
Real Estate Assets	3,210,385	4,852,350	66.2%	3,036,384	174,001	5.7%
Transportation & Storm Water	60,645,769	95,260,018	63.7%	62,210,421	(1,564,652)	-2.5%
<b>Non-Mayoral</b>						
City Attorney	33,171,991	46,074,075	72.0%	31,991,512	1,180,479	3.7%
City Auditor	2,371,011	3,888,785	61.0%	2,050,119	320,892	15.7%
City Clerk	3,576,971	5,314,707	67.3%	3,436,077	140,894	4.1%
Council Administration	1,215,038	1,896,193	64.1%	1,315,243	(100,205)	-7.6%
City Council - District 1	690,685	1,131,589	61.0%	695,748	(5,063)	-0.7%
City Council - District 2	621,320	1,092,496	56.9%	655,426	(34,106)	-5.2%
City Council - District 3	597,671	1,202,722	49.7%	760,201	(162,530)	-21.4%
City Council - District 4	786,608	1,328,074	59.2%	647,500	139,108	21.5%
City Council - District 5	547,148	1,390,303	39.4%	672,290	(125,142)	-18.6%
City Council - District 6	676,816	1,195,801	56.6%	732,061	(55,245)	-7.5%
City Council - District 7	754,473	1,187,922	63.5%	746,273	8,200	1.1%
City Council - District 8	696,929	1,227,738	56.8%	742,318	(45,389)	-6.1%
City Council - District 9	633,014	1,188,084	53.3%	301,378	331,636	110.0%
Ethics Commission	677,709	977,334	69.3%	569,970	107,739	18.9%
Office of the IBA	1,271,733	1,775,306	71.6%	1,252,067	19,666	1.6%
Personnel	5,155,860	7,020,193	73.4%	4,732,954	422,906	8.9%
<b>Total General Fund Expenditures</b>	<b>\$ 906,796,155</b>	<b>\$ 1,269,613,554</b>	<b>71.4%</b>	<b>\$ 838,624,470</b>	<b>\$ 68,171,685</b>	<b>8.1%</b>

<sup>1</sup> New in Fiscal Year 2014

<sup>2</sup> New in Fiscal Year 2014. Contracting Department was a part of Engineering and Capital Projects Department in Fiscal Year 2013.

<sup>3</sup> Business Office was combined with the Office of the Assistant Chief Operating Officer in Fiscal Year 2014. Prior Year expenditures have been reclassified accordingly.

**Citywide Program Expenditure Status Report**  
**As of Period 9, Ended March 31, 2014 (75% Completed)**  
**(Unaudited)**

	<u>FY14 Period-to-Date Expenditure</u>	<u>FY14 Current Budget</u>	<u>% Consumed</u>	<u>FY13 Period-to-Date Expenditure</u>	<u>FY14/FY13 Change</u>	<u>FY14/FY13 % Change</u>
<b>Citywide Program Expenditures</b>						
Assessments To Public Property	\$ 6,332	\$ 504,200	1.3%	\$ 133,446	\$ (127,114)	-95.3%
Business Cooperation Program	20,355	350,000	5.8%	213,743	(193,388)	-90.5%
Citywide Elections	7,986,206	8,400,000	95.1%	572,034	7,414,172	1296.1%
Corporate Master Leases Rent	7,879,780	9,570,118	82.3%	9,456,290	(1,576,510)	-16.7%
Deferred Capital Debt Service	10,722,350	10,699,819	100.2%	5,945,512	4,776,838	80.3%
Employee Personal Prop Claims	-	5,000	-	-	-	-
Insurance	1,132,529	1,562,879	72.5%	1,206,778	(74,249)	-6.2%
McGuigan Settlement	8,007,673	8,007,675	100.0%	8,007,672	1	0.0%
Memberships	697,708	630,000	110.7%	693,195	4,513	0.7%
Preservation of Benefits	1,000,000	1,700,000	58.8%	980,000	20,000	2.0%
Property Tax Administration	255,764	3,823,343	6.7%	184,472	71,292	38.6%
Public Liability Claims Xfer-Claims Fund	24,606,208	24,606,208	100.0%	12,206,208	12,400,000	101.6%
Public Liab Claims Xfer-Reserves	3,301,700	3,301,700	100.0%	6,100,000	(2,798,300)	-45.9%
Public Use Leases	1,582,144	1,582,144	100.0%	1,502,488	79,656	5.3%
Redistricting Commission	-	-	-	-	-	-
Special Consulting Services	1,107,252	3,240,000	34.2%	1,514,218	(406,966)	-26.9%
Supplemental COLA Benefit <sup>1</sup>	1,400,858	1,400,858	100.0%	-	1,400,858	-
Transfer to Capital Improvement Program	-	-	-	1,000,000	(1,000,000)	-100.0%
Transfer to Park Improvement Funds	-	5,614,678	-	-	-	-
Transportation Subsidy	408,500	659,179	62.0%	-	408,500	-
<b>Total Citywide Program Expenditures</b>	<b>\$ 70,115,359</b>	<b>\$ 85,657,801</b>	<b>81.9%</b>	<b>\$ 49,716,056</b>	<b>\$ 20,399,303</b>	<b>41.0%</b>

<sup>1</sup> New program in Fiscal Year 2014.

**Other Budgeted Funds Revenue Status Report**  
**As of Period 9, Ended March 31, 2014 (75% Completed)**  
**(Unaudited)**

	<u>FY14 Period-to-Date Revenue</u>	<u>FY14 Current Budget</u>	<u>FY14 % of Current Budget</u>	<u>FY13 Period-to-Date Revenue</u>	<u>FY14/FY13 Change</u>	<u>FY14/FY13 % Change</u>
<b>City Planning and Development</b>						
Development Services Enterprise Fund	\$ 38,376,279	\$ 47,381,357	81.0%	\$ 36,872,557	\$ 1,503,722	4.1%
Facilities Financing Fund	1,293,523	2,110,074	61.3%	1,208,989	84,534	7.0%
Mission Bay Improvement Fund	24,171	3,114,678	0.8%	14,528	9,643	66.4%
Regional Park Improvements Fund	21,843	2,500,000	0.9%	25,475	(3,632)	-14.3%
Solid Waste Local Enforcement Agency Fund	609,359	795,693	76.6%	598,547	10,812	1.8%
<b>Community Services</b>						
Environmental Growth Fund 1/3	2,277,182	3,945,786	57.7%	1,919,294	357,888	18.6%
Environmental Growth Fund 2/3	4,556,037	7,898,572	57.7%	3,839,961	716,076	18.6%
Golf Course Enterprise Fund	14,169,447	18,371,747	77.1%	12,982,407	1,187,040	9.1%
Los Penasquitos Canyon Preserve Fund	138,664	186,000	74.6%	27,021	111,643	413.2%
Maintenance Assessment District (MAD) Funds	14,299,606	21,102,445	67.8%	12,995,924	1,303,683	10.0%
<b>Office of the Assistant COO</b>						
Central Stores Internal Service Fund	9,382,897	13,356,784	70.2%	7,551,211	1,831,686	24.3%
<b>Information Technology</b>						
GIS Fund	1,328,645	1,616,274	82.2%	1,463,273	(134,628)	-9.2%
Information Technology Fund	9,598,019	9,089,850	105.6%	7,855,648	1,742,371	22.2%
SAP Support Fund	21,068,781	21,101,243	99.8%	25,935,475	(4,866,694)	-18.8%
Wireless Communication Technology Fund	7,351,185	7,534,476	97.6%	8,309,744	(958,559)	-11.5%
<b>Office of the Chief Financial Officer</b>						
Risk Management Fund	53,624	9,060,699	0.6%	150,061	(96,437)	-64.3%
<b>Office of the Chief of Staff</b>						
Public Art Fund	63,934	-	-	45,105	18,829	41.7%
Special Promotional Program -TOT	52,008,361	80,020,455	65.0%	49,942,988	2,065,373	4.1%
<b>Public Utilities</b>						
Metropolitan Wastewater Fund	290,622,282	409,155,844	71.0%	281,258,812	9,363,470	3.3%
Water Department Fund	312,979,205	427,607,269	73.2%	302,647,309	10,331,896	3.4%
<b>Public Safety and Homeland Security</b>						
Emergency Medical Services Fund	7,904,979	10,770,000	73.4%	7,839,679	65,300	0.8%
Fire and Lifeguard Facilities Fund	1,380,501	1,380,219	100.0%	893,149	487,352	54.6%
Junior Lifeguard Program Fund	32,849	596,027	5.5%	10,721	22,128	-
Police Decentralization Fund	-	3,749,765	-	-	-	-
Seized and Forfeited Assets Funds	1,130,915	1,010,000	112.0%	1,554,495	(423,581)	-27.2%
<b>Public Works</b>						
AB 2928 - Transportation Relief Fund	12,344,168	19,478,416	63.4%	9,412,113	2,932,055	31.2%
Automated Refuse Container Fund	553,680	700,000	79.1%	631,458	(77,778)	-12.3%
City Airport Fund	3,370,152	4,690,334	71.9%	3,327,079	43,073	1.3%
Concourse and Parking Garages Fund	2,264,119	2,704,844	83.7%	2,153,665	110,454	5.1%
Energy Conservation Program Fund	2,274,356	2,319,443	98.1%	3,335,376	(1,061,020)	-31.8%
Fleet Services Funds	58,123,707	80,392,974	72.3%	51,417,649	6,706,058	13.0%
New Convention Center	3,281,818	3,280,000	100.1%	3,401,000	(119,182)	-3.5%
PETCO Park Fund	15,840,888	16,494,163	96.0%	16,984,786	(1,143,898)	-6.7%
Publishing Services Internal Fund	2,348,578	3,413,041	68.8%	2,064,066	284,512	13.8%
QUALCOMM Stadium Operating Fund	12,030,747	16,477,809	73.0%	13,456,491	(1,425,744)	-10.6%
Recycling Fund	13,766,443	17,777,651	77.4%	14,022,865	(256,422)	-1.8%
Refuse Disposal Funds	20,120,231	27,874,301	72.2%	19,273,813	846,418	4.4%
Storm Drain Fund	4,005,537	5,700,000	70.3%	3,866,285	139,252	3.6%
Utilities Undergrounding Program Fund	26,007,600	49,091,916	53.0%	24,078,212	1,929,388	8.0%
<b>Other</b>						
Balboa Park/Mission Bay Improvement	1,376,424	2,060,000	66.8%	1,600,000	(223,576)	-14.0%
Convention Center Complex Funds	9,512,258	14,000,000	67.9%	9,683,885	(171,626)	-1.8%
Gas Tax Fund	13,715,424	20,738,091	66.1%	13,397,234	318,190	2.4%
Safety Sales Tax Fund	5,654,091	8,396,967	67.3%	5,479,912	174,179	3.2%
TransNet Extension Fund	13,819,847	29,179,187	47.4%	21,179,063	(7,359,216)	-34.7%
Trolley Extension Reserve Fund	277,434	1,171,284	23.7%	281,509	(4,075)	-1.4%
Zoological Exhibits Fund	6,190,206	10,030,000	61.7%	6,098,286	91,920	1.5%

**Other Budgeted Funds Expenditure Status Report**  
**As of Period 9, Ended March 31, 2014 (75% Completed)**  
**(Unaudited)**

	<u>FY14 Period-to-Date Expenditures</u>	<u>FY14 Current Budget</u>	<u>% Consumed</u>	<u>FY13 Period-to-Date Expenditures</u>	<u>FY14/FY13 Change</u>	<u>FY14/FY13 % Change</u>
<b>City Planning and Development</b>						
Development Services Enterprise Fund	\$ 32,164,580	\$ 47,715,463	67.4%	\$ 28,332,320	\$ 3,832,260	13.5%
Facilities Financing Fund	1,346,242	2,110,074	63.8%	1,424,575	(78,333)	-5.5%
Solid Waste Local Enforcement Agency Fund	557,432	879,255	63.4%	503,488	53,944	10.7%
<b>Community Services</b>						
Environmental Growth Fund 1/3	1,990,754	3,962,339	50.2%	1,667,687	323,067	19.4%
Environmental Growth Fund 2/3	1,085	8,229,966	0.0%	-	1,085	-
Golf Course Enterprise Fund	8,802,347	15,670,084	56.2%	8,438,059	364,288	4.3%
Los Penasquitos Canyon Preserve Fund	163,318	221,253	73.8%	152,673	10,645	7.0%
Maintenance Assessment District (MAD) Funds	15,018,956	34,762,459	43.2%	12,403,125	2,615,831	21.1%
<b>Office of the Assistant COO</b>						
Central Stores Internal Service Fund	9,645,764	13,356,784	72.2%	7,520,770	2,124,994	28.3%
<b>Information Technology</b>						
GIS Fund	1,148,914	1,585,038	72.5%	1,324,180	(175,266)	-13.2%
Information Technology Fund	6,622,499	10,233,304	64.7%	4,898,906	1,723,593	35.2%
SAP Support	12,036,544	21,185,217	56.8%	18,598,614	(6,562,070)	-35.3%
Wireless Communication Technology Fund	5,698,086	8,869,368	64.2%	7,130,347	(1,432,261)	-20.1%
<b>Office of the Chief Financial Officer</b>						
Risk Management Fund	7,094,450	9,810,299	72.3%	6,520,392	574,058	8.8%
<b>Office of the Chief of Staff</b>						
Public Art Fund	95,387	112,720	84.6%	39,895	55,492	139.1%
Special Promotional program -TOT	42,596,944	87,600,354	48.6%	32,262,490	10,334,454	32.0%
<b>Public Utilities</b>						
Metropolitan Wastewater Fund	161,190,435	340,106,335	47.4%	161,589,174	(398,739)	-0.2%
Water Department Fund	283,775,982	439,479,961	64.6%	257,970,656	25,805,326	10.0%
<b>Public Safety and Homeland Security</b>						
Emergency Medical Services Fund	5,244,352	12,123,995	43.3%	5,608,738	(364,386)	-6.5%
Fire and Lifeguard Facilities Fund	1,398,084	1,426,431	98.0%	213,988	1,184,096	553.3%
Junior Lifeguard Program Fund	385,437	598,027	64.5%	379,061	6,376	1.7%
Police Decentralization Fund	1,374,080	5,120,000	26.8%	780,411	593,669	76.1%
Seized and Forfeited Assets Funds	450,314	1,502,812	30.0%	153,343	296,971	193.7%
<b>Public Works</b>						
AB 2928 - Transportation Relief Fund	7,227,746	35,064,852	20.6%	2,067,880	5,159,866	249.5%
Automated Refuse Container Fund	405,722	800,000	50.7%	391,940	13,782	3.5%
City Airport Fund	2,124,426	5,791,497	36.7%	3,142,936	(1,018,510)	-32.4%
Concourse and Parking Garages Fund	991,188	2,667,291	37.2%	1,223,145	(231,957)	-19.0%
Energy Conservation Program Fund	1,434,020	2,351,728	61.0%	1,669,480	(235,460)	-14.1%
Fleet Services Funds	47,700,707	109,239,941	43.7%	50,109,627	(2,408,920)	-4.8%
New Convention Center	3,405,000	3,405,000	100.0%	3,405,000	-	-
PETCO Park Fund	15,726,400	17,405,049	90.4%	14,837,003	889,397	6.0%
Publishing Services Internal Fund	2,361,135	3,304,127	71.5%	2,103,413	257,722	12.3%
QUALCOMM Stadium Operating Fund	13,015,539	17,090,437	76.2%	11,605,335	1,410,204	12.2%
Recycling Fund	13,951,475	23,292,297	59.9%	13,208,241	743,234	5.6%
Refuse Disposal Funds	20,224,754	31,932,996	63.3%	19,625,632	599,122	3.1%
Storm Drain Fund	4,271,914	5,700,000	74.9%	4,080,629	191,285	4.7%
Utilities Undergrounding Program Fund	17,508,027	49,092,936	35.7%	23,473,547	(5,965,520)	-25.4%
<b>Other</b>						
Balboa/Mission Bay Improvement	1,820,319	2,069,234	88.0%	1,858,776	(38,457)	-2.1%
Convention Center Complex Funds	12,495,270	13,977,450	89.4%	2,140,357	10,354,913	483.8%
Gas Tax Fund	16,037,925	20,738,091	77.3%	15,125,878	912,047	6.0%
Safety Sales Tax Fund	3,495,432	8,396,967	41.6%	892,617	2,602,815	291.6%
TransNet Extension Fund	8,337,599	10,225,861	81.5%	6,683,834	1,653,765	24.7%
Trolley Extension Reserve Fund	1,074,519	1,179,299	91.1%	1,166,285	(91,766)	-7.9%
Zoological Exhibits Fund	4,011,799	10,030,000	40.0%	4,280,337	(268,538)	-6.3%

**CIVIC SAN DIEGO**  
As of the Period Ended 03/31/2014

BALANCE SHEET

ASSETS	
Cash .....	\$ 2,998,986
Other Short Term .....	4,088,059
Long Term .....	190,908
Total Assets .....	<u>7,277,953</u>
LIABILITIES	
Short Term .....	239,968
Long Term .....	7,037,985
Total Liabilities .....	<u>7,277,953</u>
TOTAL EQUITY .....	<u>\$ -</u>

INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating .....	\$ 6,145,000	\$ -	\$ 3,632,338	\$ -
Non-Operating .....	-	-	-	-
Total Revenue .....	<u>6,145,000</u>	<u>-</u>	<u>3,632,338</u>	<u>-</u>
EXPENSES				
Operating .....	6,145,000	-	3,771,933	-
Non-Operating .....	-	-	-	-
Total Expenses .....	<u>6,145,000</u>	<u>-</u>	<u>3,771,933</u>	<u>-</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (139,595)</u>	<u>\$ -</u>

\* If applicable

**SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM (SDCERS)**

As of the Period Ended 03/31/2014

BALANCE SHEET

## ASSETS

Cash .....	\$	353,511,675
Other Short Term .....		296,662,189
Long Term .....		6,363,631,944
Total Assets .....		<u>7,013,805,808</u>

## LIABILITIES

Short Term .....		508,122,056
Long Term .....		520,148,152
Total Liabilities .....		<u>1,028,270,208</u>

TOTAL EQUITY .....	\$	<u>5,985,535,599</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 .....	43,017,444	-	34,167,342	-
Non-Operating .....	-	-	-	-
Total Expenses .....	<u>43,017,444</u>	<u>-</u>	<u>34,167,342</u>	<u>-</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ (43,017,444)</u>	<u>\$ -</u>	<u>\$ (34,167,342)</u>	<u>\$ -</u>

\* If applicable



**SAN DIEGO HOUSING COMMISSION**

As of the Period Ended 03/31/2014 - preliminary/unaudited

BALANCE SHEET

## ASSETS

Cash .....	\$	15,901,091
Other Short Term .....		137,419,303
Long Term .....		426,901,367
Total Assets .....		<u>580,221,761</u>

## LIABILITIES

Short Term .....		22,011,880
Long Term .....		111,441,665
Total Liabilities .....		<u>133,453,545</u>

TOTAL EQUITY .....	\$	<u>446,768,216</u>
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INCOME STATEMENT

	Annual Budget	YTD Budget	YTD* Actual	YTD Variance
REVENUE				
Operating .....	\$ 30,463,524	\$ 22,847,643	\$ 23,427,660	\$ (580,017)
Non-Operating .....	189,640,521	142,230,391	141,752,719	477,672
Total Revenue .....	<u>220,104,045</u>	<u>165,078,034</u>	<u>165,180,379</u>	<u>(102,345)</u>
EXPENSES				
Operating .....	203,563,851	154,746,991	154,445,745	301,245
Non-Operating .....	5,642,728	4,232,046	4,487,276	(255,231)
Total Expenses .....	<u>209,206,579</u>	<u>158,979,037</u>	<u>158,933,021</u>	<u>46,014</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ 10,897,466</u>	<u>\$ 6,098,997</u>	<u>\$ 6,247,358</u>	<u>\$ (148,361)</u>

\* Operating Expenses include \$8.3 million of grant expense for the rehabilitation of Hotel Churchill funded with Section 8 Moving to Work fund balance.