



THE CITY OF SAN DIEGO
REPORT TO THE CITY COUNCIL

DATE ISSUED: July 3, 2012 REPORT NO:
ATTENTION: Budget and Finance Committee
SUBJECT: Financial Performance Report (Charter Section 39 Report)
As of May 31, 2012

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 May 31, 2012 (Periods 1 through 11). 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


Creighton Papier
Director of Financial Reporting

Attachment:
Financial Performance Report (Charter Section 39 Report) As of May 31, 2012

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FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2012

As of May 31, 2012



Department of Finance
Office of the City Comptroller

Purpose, Scope, and Content

Pursuant to Section 39 of the City's 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 (May 31, 2012). 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 variety of comparative financial metrics including current vs. prior fiscal year actuals, current year actuals vs. the Period-to-Date Budget and current year actuals vs. the Revised 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 May 31, 2012, and therefore, does not include forward looking statements or projections.

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 May 31, 2012. Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of May 31, 2011.

This report includes the following components:

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General Fund

SUMMARY

As of May 31, 2012, General Fund revenues totaled \$929.1 million which represents a \$55.7 million (6.4%) increase from the same point last year and is primarily due to increases in Transfers, Franchise Fees, Sales Taxes and Property Taxes. Additionally, revenues are approximately \$4.0 million (0.4%) higher than the Fiscal Year 2012 Period-to-Date Budget.

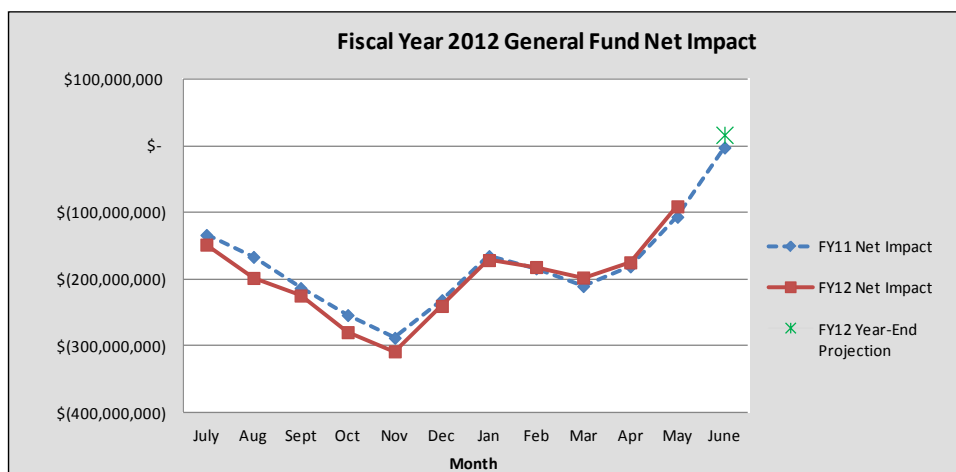
General Fund expenditures totaled \$993.6 million as of May 31, 2012 which represents an increase of \$25.5 million (2.6%) from the same point last year. This increase is primarily in the Fire-Rescue department and Citywide programs. Additionally, expenditures are \$30.1 million (2.9%) lower than the Fiscal Year 2012 Period-to-Date Budget.

Upon the conclusion of Period 11, year-to-date General Fund expenditures exceed revenues by approximately \$64.5 million; however, once the \$26.6 million of encumbered commitments are taken into account, this difference grows to approximately \$91.1 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	\$ 1,124,645,066	\$ 929,061,807
Expenditures	1,128,388,275	1,131,430,274	993,570,756
	<u>\$ (1,785,209)</u>	<u>\$ (6,785,208)</u>	(64,508,949)
Encumbrances			26,558,662
Net Impact			<u>\$ (91,067,611)</u>

The current deficit impact to General Fund equity is not indicative of projected year-end performance. Expenditures typically exceed revenues during the first five periods of the fiscal year which results in an interim fund balance deficit. As the following chart indicates, this negative equity position begins to decrease in the sixth period of the fiscal year as a result of revenue generated in excess of expenditures.



General Fund Summary (92% of Year Completed)

		Adopted Budget	Revised Budget	FY12 Year-to-Date Actuals	% of Revised Budget	FY11 Year-to-Date Actuals	FY12/FY11 Change	% Change
Revenue								
Property Taxes	\$	380,908,544	\$ 383,408,544	\$ 379,661,671	99.0%	\$ 375,463,999	\$ 4,197,672	1.1%
Sales Taxes		211,589,835	216,931,835	178,729,899	82.4%	167,715,893	11,014,006	6.6%
Transient Occupancy Taxes		74,787,161	76,787,161	63,567,357	82.8%	60,938,886	2,628,471	4.3%
Property Transfer Taxes		5,147,851	5,147,851	4,266,145	82.9%	3,943,759	322,386	8.2%
Licenses & Permits		35,214,676	35,214,676	28,239,805	80.2%	26,256,150	1,983,655	7.6%
Fines & Forfeitures		37,675,175	37,675,175	30,379,507	80.6%	27,888,330	2,491,177	8.9%
Interest & Dividends		1,888,098	1,888,098	2,054,008	108.8%	2,039,105	14,903	0.7%
Franchises		67,808,948	67,808,948	52,753,716	77.8%	46,809,045	5,944,671	12.7%
Rents & Concessions		39,163,736	39,163,736	34,804,007	88.9%	32,578,212	2,225,795	6.8%
Motor Vehicle License Fees		3,264,364	3,264,364	-	-	3,020,494	(3,020,494)	-100.0%
Revenues From Other Agencies		1,512,100	1,512,100	2,587,906	171.1%	3,103,935	(516,029)	-16.6%
Charges for Current Services		178,448,112	178,448,112	114,319,212	64.1%	113,488,613	830,599	0.7%
Transfers		85,574,176	73,774,176	34,475,956	46.7%	5,264,864	29,211,092	554.8%
Miscellaneous Revenues		3,620,290	3,620,290	3,222,618	89.0%	4,821,478	(1,598,860)	-33.2%
Total General Fund Revenue	\$	1,126,603,066	\$ 1,124,645,066	\$ 929,061,807	82.6%	\$ 873,332,763	\$ 55,729,044	6.4%
Expenditures								
Personnel Services	\$	504,467,251	\$ 510,051,673	\$ 460,323,084	90.3%	\$ 447,247,764	\$ 13,075,320	2.9%
Total PE		504,467,251	510,051,673	460,323,084	90.3%	447,247,764	13,075,320	2.9%
Fringe Benefits		308,903,433	310,621,059	282,250,799	90.9%	284,318,917	(2,068,118)	-0.7%
Supplies		17,941,123	20,370,475	18,415,089	90.4%	16,417,205	1,997,884	12.2%
Contracts		175,145,724	162,525,367	146,811,989	90.3%	124,167,122	22,644,867	18.2%
Information Technology		23,084,489	23,344,861	19,590,125	83.9%	21,932,809	(2,342,684)	-10.7%
Energy & Utilities		33,643,826	34,789,103	28,883,327	83.0%	27,037,373	1,845,954	6.8%
Other		56,178,244	61,587,762	30,360,221	49.3%	40,046,536	(9,686,315)	-24.2%
Capital Expenditure		1,840,075	1,400,085	588,880	42.1%	240,047	348,833	145.3%
Debt		7,184,110	6,739,889	6,347,242	94.2%	6,644,070	(296,828)	-4.5%
Total NPE		623,921,024	621,378,601	533,247,672	85.8%	520,804,079	12,443,593	2.39%
Total General Fund Expenditures	\$	1,128,388,275	\$ 1,131,430,274	\$ 993,570,756	87.8%	\$ 968,051,843	\$ 25,518,913	2.6%
General Fund Encumbrances				26,558,662		17,717,855	8,840,807	
Net Impact	\$	(1,785,209)	\$ (6,785,208)	\$ (91,067,611)		\$ (112,436,935)	\$ 21,369,324	

GENERAL FUND BUDGET RECONCILIATION

Two actions authorized by the City Council have affected the Adopted Budget as of May 31, 2012 and are detailed in the table presented below. The first action increased estimated revenue by \$9.8 million and appropriations by \$14.8 million resulting from the Mid-Year Budget Revisions. The second action decreased both estimated revenue and appropriations by \$11.8 million resulting from a re-categorization of the Transportation and Storm Water budget from operating to CIP.

General Fund Budget Reconciliation

Estimated Revenue		
Action	Authority	Amount
Fiscal Year 2012 Adopted Budget	O-20073	\$ 1,126,603,066
Mid-Year Budget Adjustments	R-307312	9,842,000
Appropriation Decrease for Transportation & Storm Water Department	R-307299	(11,800,000)
Fiscal Year 2012 Revised Budget		\$ 1,124,645,066

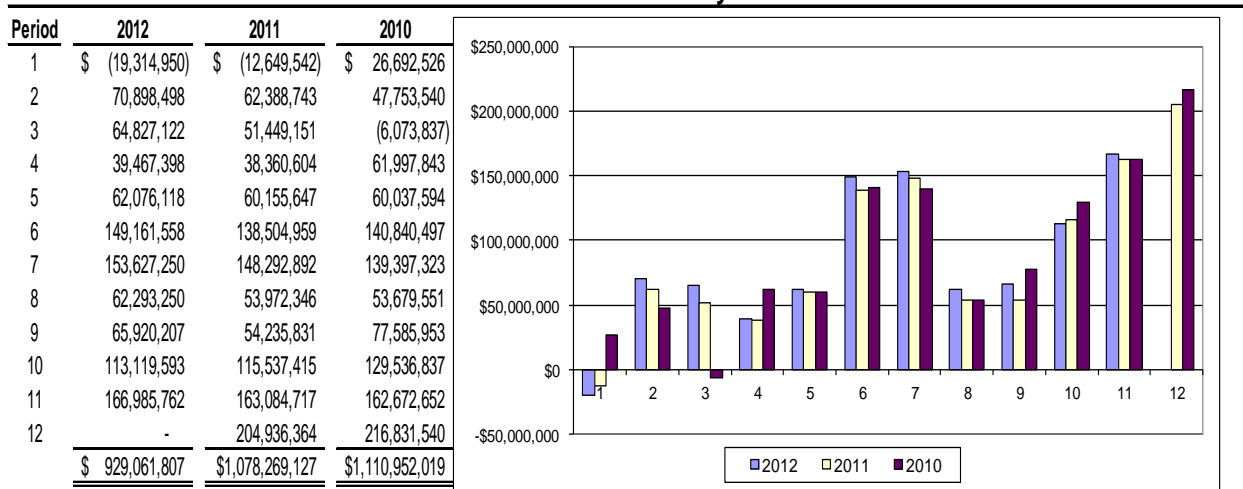
Expenditure Appropriations		
Action	Authority	Amount
Fiscal Year 2012 Adopted Budget	O-20073	\$ 1,128,388,274
Mid-Year Budget Adjustments	R-307312	14,842,000
Appropriation Decrease for Transportation & Storm Water Department	R-307299	(11,800,000)
Fiscal Year 2012 Revised Budget		\$ 1,131,430,274

Expenditure Appropriation increase was offset by:
 General Fund Reserves \$ 6,785,208

GENERAL FUND REVENUE

General Fund revenues totaled \$929.1 million which is \$55.7 million (6.4%) higher than this point last year and is \$4.0 million (0.4%) higher than the Period-to-Date Budget. The following table illustrates the historical trend of the City's General Fund revenue as well as a comparison to the revenue generated as of Period 11 of Fiscal Year 2012.

General Fund Revenue Analysis



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

- *Property Taxes* revenue totaled \$379.7 million which is \$4.2 million higher than this point last year and is primarily due to an increase in collection rates.
- *Sales Taxes* revenue totaled \$178.7 million which is \$11.0 million higher than this point last year and is primarily due to an increase in consumer spending.
- *Transient Occupancy Taxes* totaled \$63.6 which is \$2.6 million higher than this point last year. This variance is primarily due to a recovery in the local tourism industry.
- *Franchises* revenue totaled \$52.8 million which is \$5.9 million higher than this point last year. This variance is primarily due to increases in SDG&E franchise revenue and towing franchise fees as well as timing differences in refuse collection franchise fees.
- *Transfers* revenue totaled \$34.5 million which is \$29.2 million higher than this point last year. This variance is primarily due to timing differences of Gas Tax and TransNet transfers as well as the receipt of a one-time transfer related to the 2007 Wildfire Cost of Recovery. In addition, this variance is due to the re-classification of Safety Sales Tax revenue.

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

Category	FY12 PTD Budget	FY12 YTD Actuals	Variance	%
Sales Taxes	\$ 155,187,373	\$ 178,729,899	\$ 23,542,526	15.2%
Charges for Current Services	136,921,347	114,319,212	(22,602,135)	-16.5%
Property Taxes	374,728,328	379,661,671	4,933,343	1.3%
Motor Vehicle License Fees	2,967,600	-	(2,967,600)	-100.0%
Fines & Forfeitures	33,040,225	30,379,507	(2,660,718)	-8.1%
Remaining Revenue Categories	222,217,412	225,971,518	3,754,106	1.7%
Total General Fund Revenues	\$ 925,062,285	\$ 929,061,807	\$ 3,999,522	0.4%

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

GENERAL FUND EXPENDITURES

General Fund expenditures totaled \$993.6 million which is a \$25.5 million (2.6%) increase over Fiscal Year 2011 and is \$30.1 million (2.9%) lower than estimated in the Period-to-Date Budget. The discussion below addresses the expenditure categories with significant changes from last year.

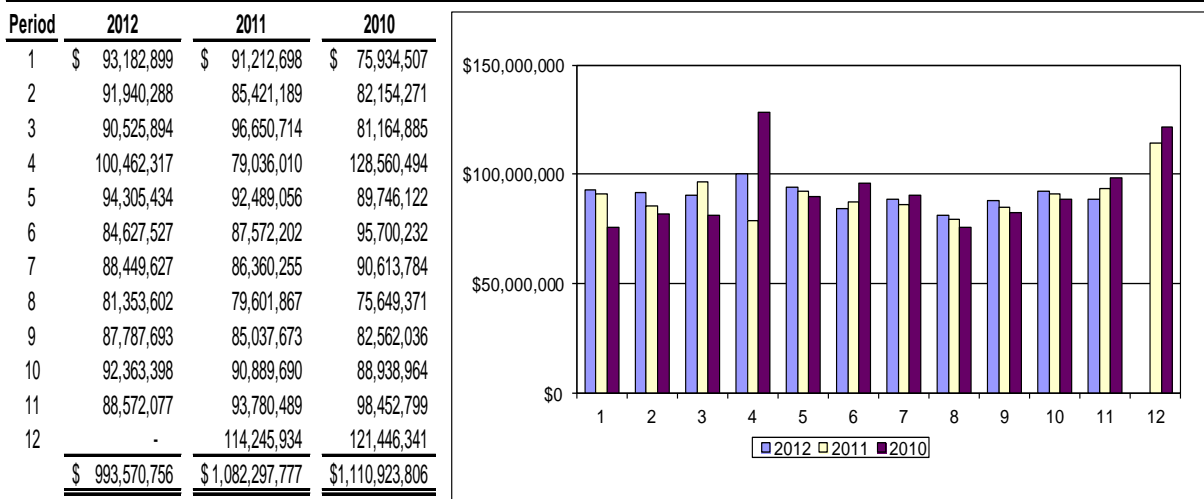
- *Personnel Services* expenditures are up \$13.1 million from this point last year which is primarily due to an increase in overtime costs in the Fire-Rescue department.
- *Supplies* expenditures are up approximately \$2.0 million from this point last year which is mainly due to increases in electrical materials, safety supplies and street materials purchases.
- *Contracts* expenditures are up \$22.6 million from this point last year which is due to timing differences of SAP support charges and public liability charges.
- *Information Technology* expenditures are down \$2.3 million from this point last year which is mainly due to decreases in computer maintenance contracts and labor costs related to IT enhancements.
- *Energy & Utilities* expenditures are up \$1.8 million from this point last year which is mainly due to increases in water costs and wireless communication costs.
- *Other* expenditures are down \$9.7 million from this point last year which is mainly due to a timing difference of public liability charges. This decrease is partially offset by the first debt service payment on the McGuigan financing which was made on July 1, 2011.

General Fund Expenditures By Category

Category	Revised Budget	FY12 YTD Actuals	FY11 YTD Actuals	YTD Change	%
Personnel Services	\$ 510,051,673	\$ 460,323,084	\$ 447,247,764	\$ 13,075,320	2.9%
Fringe Benefits	310,621,059	282,250,799	284,318,917	(2,068,118)	-0.7%
Supplies	20,370,475	18,415,089	16,417,205	1,997,884	12.2%
Contracts	162,525,367	146,811,989	124,167,122	22,644,867	18.2%
Information Technology	23,344,861	19,590,125	21,932,809	(2,342,684)	-10.7%
Energy & Utilities	34,789,103	28,883,327	27,037,373	1,845,954	6.8%
Other	61,587,762	30,360,221	40,046,536	(9,686,315)	-24.2%
Capital Expenditure	1,400,085	588,880	240,047	348,833	145.3%
Debt	6,739,889	6,347,242	6,644,070	(296,828)	-4.5%
Total Expenditures	\$ 1,131,430,274	\$ 993,570,756	\$ 968,051,843	\$ 25,518,913	2.6%

The following exhibit illustrates the historical trend of the City's General Fund expenditures as well as a comparison to the expenditures incurred as of Period 11 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 \$117.4 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 \$44.4 million which is \$8.7 million higher than this point last year. This variance is due to the first debt service payment on the McGuigan financing which was paid on July 1, 2011.
- *Fire-Rescue* expenditures totaled \$186.8 million which is \$18.8 million higher than this point last year and is primarily due an increase in overtime expenditures. In addition, this variance is due to an increase in wireless communication costs and a timing difference of SAP support costs.
- *Engineering and Capital Projects* expenditures totaled \$52.8 which is \$5.7 million lower than this point last year and is primarily due the restructuring of Transportation Engineering Operation Division which moved from Engineering and Capital Projects to Transportation and Storm Water in Fiscal Year 2012.
- *General Services* expenditures totaled \$13.4 million which is \$40.1 million lower than this point last year and is mainly due to the restructuring of Streets Division which moved from General Services to the Transportation and Storm Water in Fiscal Year 2012.
- *Transportation and Storm Water* expenditures totaled \$73.6 million which is \$44.0 million higher than this point last year and is mainly due to the FY12 restructure which added the Transportation Engineering Operating Division and the Streets Division to the department.

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

Department	Period-to-Date Budget	FY12 Actuals	Variance	%
Transportation and Storm Water	\$ 89,965,507	\$ 73,574,090	\$ 16,391,417	18.2%
Fire-Rescue	181,897,200	186,752,708	(4,855,508)	-2.7%
Library	34,160,316	30,425,258	3,735,058	10.9%
Police	362,420,072	359,257,299	3,162,773	0.9%
Citywide Program Expenditures	42,056,444	44,362,279	(2,305,835)	-5.5%
Remaining Departments	313,216,207	299,199,122	14,017,085	4.5%
Total Expenditures	\$ 1,023,715,746	\$ 993,570,756	\$ 30,144,990	2.9%

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

Other Budgeted Funds

WATER DEPARTMENT

Water Department revenue totaled \$398.6 million which is a \$44.8 million (12.7%) increase from last year and is primarily due to an increase in water service charges and SRF Loan proceeds. However, these increases were partially offset by a reduction in bond proceeds. Additionally, revenue in the department is \$7.8 million (1.9%) lower than the Period-to-Date Budget.

Water Department expenses totaled \$297.4 million which represents an increase of \$12.9 million (4.6%) from last year and is primarily due to a timing difference in SAP support costs and increases in contractual/professional services, chemical purchases and water purchases. Additionally, Water Department expenses are \$74.8 million (20.1%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$101.2 million. In addition, once the \$64.0 million of encumbered commitments are taken into account, revenue continues to exceed expenses and encumbrances by \$37.2 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>
Revenue ¹	\$ 508,905,000	\$ 398,553,586	\$ -	\$ 398,553,586
Expenses	451,664,324	297,357,331	64,008,201	361,365,532
	<u>57,240,676</u>	<u>101,196,255</u>	<u>(64,008,201)</u>	<u>37,188,054</u>
Contingency Reserve	3,735	-	-	-
Net Impact	<u>\$ 57,236,941</u>	<u>\$ 101,196,255</u>	<u>\$ (64,008,201)</u>	<u>\$ 37,188,054</u>

¹ Revenue includes amount related to CIP projects.

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

SEWER DEPARTMENT

Sewer Department revenue totaled \$361.6 million which is \$13.2 million (3.5%) lower than last fiscal year and is primarily due to a decrease in bond proceeds. This decrease was partially offset by an increase in sewer service charges and State Revolving Fund loan proceeds. Additionally, revenue in the department is \$27.3 million (7.0%) lower than the Period-to-Date Budget.

Sewer Department expenses totaled \$260.9 million which represents an increase of \$6.4 million (2.5%) from last year and is primarily due a timing difference in SAP support costs and an increase in chemical purchases. Additionally, Sewer Department expenses are \$29.9 million (10.3%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$100.7 million. In addition, once the \$29.3 million of encumbered commitments are taken into account, revenue continues to exceed expenses and encumbrances by \$71.5 million.

Sewer Department Summary

	Revised Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
Revenue ¹	\$ 473,166,000	\$ 361,613,374	\$ -	\$ 361,613,374
Expenses	<u>327,702,289</u>	<u>260,895,557</u>	<u>29,261,379</u>	<u>290,156,936</u>
	<u>145,463,711</u>	<u>100,717,817</u>	<u>(29,261,379)</u>	<u>71,456,438</u>
Contingency Reserve	1,182,680	-	-	-
Net Impact	<u>\$ 144,281,031</u>	<u>\$ 100,717,817</u>	<u>\$ (29,261,379)</u>	<u>\$ 71,456,438</u>

¹ Revenue includes amount related to CIP projects.

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 11, Ended May 31, 2012 (92% 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
Property Taxes	\$ 379,661,671	\$ 383,408,544	99.0%	\$ 374,728,328	\$ 4,933,343	1.3%	\$ 375,463,999	\$ 4,197,672	1.1%
Sales Taxes	178,729,899	216,931,835	82.4%	155,187,373	23,542,526	15.2%	167,715,893	11,014,006	6.6%
Transient Occupancy Taxes	63,567,357	76,787,161	82.8%	62,509,116	1,058,241	1.7%	60,938,886	2,628,471	4.3%
Property Transfer Taxes	4,266,145	5,147,851	82.9%	4,098,890	167,255	4.1%	3,943,759	322,386	8.2%
Licenses & Permits									
Business Taxes	6,510,643	6,388,129	101.9%	5,931,315	579,328	9.8%	6,392,933	117,710	1.8%
Rental Unit Taxes	6,686,520	5,425,000	123.3%	5,295,682	1,390,838	26.3%	5,876,622	809,898	13.8%
Parking Meters	7,138,056	8,486,736	84.1%	6,588,992	549,064	8.3%	6,541,532	596,524	9.1%
Refuse Collector Business Taxes	574,570	650,000	88.4%	102,515	472,055	460.5%	603,033	(28,463)	-4.7%
Other Licenses & Permits	7,330,016	14,264,811	51.4%	9,040,881	(1,710,865)	-18.9%	6,842,030	487,986	7.1%
Total Licenses & Permits	28,239,805	35,214,676	80.2%	26,959,385	1,280,420	4.7%	26,256,150	1,983,655	7.6%
Fines & Forfeitures									
Parking Citations	15,449,870	21,493,399	71.9%	19,158,128	(3,708,258)	-19.4%	15,161,791	288,079	1.9%
Municipal Court	7,018,394	8,799,783	79.8%	8,568,861	(1,550,467)	-18.1%	8,071,276	(1,052,882)	-13.0%
Negligent Impound	357,346	2,850,000	12.5%	2,559,600	(2,202,254)	-86.0%	1,783,258	(1,425,912)	-80.0%
Other Fines & Forfeitures	7,553,897	4,531,993	166.7%	2,753,636	4,800,261	174.3%	2,872,005	4,681,892	163.0%
Total Fines & Forfeitures	30,379,507	37,675,175	80.6%	33,040,225	(2,660,718)	-8.1%	27,888,330	2,491,177	8.9%
Interest & Dividends	2,054,008	1,888,098	108.8%	1,756,757	297,251	16.9%	2,039,105	14,903	0.7%
Franchises									
SDG&E	27,974,407	36,115,324	77.5%	26,968,108	1,006,299	3.7%	26,018,582	1,955,825	7.5%
CATV	13,902,579	19,099,914	72.8%	14,194,449	(291,870)	-2.1%	13,760,542	142,037	1.0%
Refuse Collection	6,880,285	9,568,710	71.9%	7,262,276	(381,991)	-5.3%	4,578,878	2,301,407	50.3%
Other Franchises	3,996,445	3,025,000	132.1%	2,235,745	1,760,700	78.8%	2,451,043	1,545,402	63.1%
Total Franchises	52,753,716	67,808,948	77.8%	50,660,578	2,093,138	4.1%	46,809,045	5,944,671	12.7%
Rents & Concessions									
Mission Bay	22,224,993	25,281,433	87.9%	22,632,096	(407,103)	-1.8%	19,912,734	2,312,259	11.6%
Pueblo Lands	3,794,544	4,916,357	77.2%	4,702,908	(908,364)	-19.3%	4,256,822	(462,278)	-10.9%
Other Rents and Concessions	8,784,470	8,965,946	98.0%	8,557,733	226,737	2.6%	8,408,656	375,814	4.5%
Total Rents & Concessions	34,804,007	39,163,736	88.9%	35,892,737	(1,088,730)	-3.0%	32,578,212	2,225,795	6.8%
Motor Vehicle License Fees	-	3,264,364	-	2,967,600	(2,967,600)	-100.0%	3,020,494	(3,020,494)	-100.0%
Revenue from Other Agencies	2,587,906	1,512,100	171.1%	2,287,479	300,427	13.1%	3,103,935	(516,029)	-16.6%
Charges for Current Services	114,319,212	178,448,112	64.1%	136,921,347	(22,602,135)	-16.5%	113,488,613	830,599	0.7%
Other Revenue	3,222,618	3,620,290	89.0%	3,081,350	141,268	4.6%	4,821,478	(1,598,860)	-33.2%
Transfers	34,475,956	73,774,176	46.7%	34,971,120	(495,164)	-1.4%	5,264,864	29,211,092	554.8%
Total General Fund Revenue	\$ 929,061,807	\$ 1,124,645,066	82.6%	\$ 925,062,285	\$ 3,999,522	0.4%	\$ 873,332,763	\$ 55,729,044	6.4%

General Fund Expenditure Status Report
As of Period 11, Ended May 31, 2012 (92% 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>
City Planning and Development									
City Planning & Community Investment	\$ 12,725,841	\$ 15,028,749	84.7%	\$ 13,449,157	\$ 723,316	5.4%	\$ 16,195,705	\$ (3,469,864)	-21.4%
Community Services									
Library	30,425,258	37,525,302	81.1%	34,160,316	3,735,058	10.9%	30,704,502	(279,244)	-0.9%
Park & Recreation	73,656,105	85,084,824	86.6%	75,269,706	1,613,601	2.1%	70,609,007	3,047,098	4.3%
Office of the Assistant COO									
Administration	1,956,205	2,395,873	81.6%	2,260,720	304,515	13.5%	1,955,583	622	-
Business Office	862,170	1,012,879	85.1%	928,177	66,007	7.1%	809,052	53,118	6.6%
Department of Information Technology	117,357	190,453	61.6%	88,039	(29,318)	-33.3%	6,998,507	(6,881,150)	-98.3%
Economic Development ¹	3,532,510	4,731,584	74.7%	4,417,701	885,191	20.0%	-	3,532,510	-
Human Resources	1,679,752	1,919,653	87.5%	1,725,791	46,039	2.7%	1,711,093	(31,341)	-1.8%
Office of the Assistant Chief Operating Officer	287,587	311,204	92.4%	285,602	(1,985)	-0.7%	274,782	12,805	4.7%
Purchasing & Contracting	4,731,738	5,018,108	94.3%	3,869,495	(862,243)	-22.3%	3,183,697	1,548,041	48.6%
Office of the Chief Financial Officer									
City Comptroller	9,438,313	10,444,224	90.4%	9,602,878	164,565	1.7%	9,237,525	200,788	2.2%
City Treasurer	12,743,344	18,910,764	67.4%	13,360,794	617,450	4.6%	12,268,048	475,296	3.9%
Citywide Program Expenditures	44,362,279	52,853,741	83.9%	42,056,444	(2,305,835)	-5.5%	35,672,635	8,689,644	24.4%
Debt Management	1,955,950	2,372,729	82.4%	2,177,663	221,713	10.2%	1,958,663	(2,713)	-0.1%
Financial Management	3,577,324	4,158,297	86.0%	3,810,103	232,779	6.1%	3,334,004	243,320	7.3%
Office of the Chief Financial Officer	496,279	884,899	56.1%	752,295	256,016	34.0%	619,854	(123,575)	-19.9%
Office of the Chief of Staff									
Community & Legislative Services	4,847,853	5,819,761	83.3%	5,342,833	494,980	9.3%	4,954,307	(106,454)	-2.1%
Office of the Mayor and COO									
Office of the Mayor and COO	482,681	539,994	89.4%	495,952	13,271	2.7%	599,973	(117,292)	-19.5%
Other									
Tax Anticipation Notes	839,438	999,930	83.9%	-	(839,438)	-	2,712,058	(1,872,620)	-69.0%
Public Safety and Homeland Security									
Office of Homeland Security	1,477,560	1,815,520	81.4%	1,627,191	149,631	9.2%	1,383,245	94,315	6.8%
Police	359,257,299	396,951,158	90.5%	362,420,072	3,162,773	0.9%	359,425,678	(168,379)	-
Fire-Rescue	186,752,708	206,388,666	90.5%	181,897,200	(4,855,508)	-2.7%	167,963,263	18,789,445	11.2%
Public Utilities									
Water	1,113,543	1,740,160	64.0%	1,569,742	456,199	29.1%	1,259,525	(145,982)	-11.6%
Public Works									
Engineering and Capital Projects	52,840,092	59,870,378	88.3%	54,821,929	1,981,837	3.6%	58,526,605	(5,686,513)	-9.7%
Environmental Services	30,198,862	33,334,798	90.6%	31,260,576	1,061,714	3.4%	29,412,815	786,047	2.7%
General Services	13,399,801	15,424,853	86.9%	13,990,442	590,641	4.2%	53,511,610	(40,111,809)	-75.0%
Public Works	1,931,433	2,026,004	95.3%	2,198,128	266,695	12.1%	660,471	1,270,962	192.4%
Real Estate Assets	3,292,093	4,266,067	77.2%	3,653,989	361,896	9.9%	3,562,029	(269,936)	-7.6%
Transportation and Storm Water ²	73,574,090	87,741,693	83.9%	89,965,507	16,391,417	18.2%	29,673,279	43,900,811	147.9%
Non-Mayoral									
City Attorney	37,765,822	42,127,494	89.6%	38,713,167	947,345	2.4%	36,505,000	1,260,822	3.5%
City Auditor	2,934,464	3,553,524	82.6%	3,176,436	241,972	7.6%	2,528,378	406,086	16.1%
City Clerk	4,050,069	4,777,051	84.8%	4,401,538	351,469	8.0%	4,062,863	(12,794)	-0.3%
Council Administration	1,512,700	2,283,451	66.2%	1,608,306	95,606	5.9%	1,528,622	(15,922)	-1.0%
City Council - District 1	848,156	1,185,084	71.6%	1,266,131	417,975	33.0%	744,872	103,284	13.9%
City Council - District 2	710,196	1,143,033	62.1%	1,339,211	629,015	47.0%	721,046	(10,850)	-1.5%
City Council - District 3	883,988	1,215,401	72.7%	1,242,888	358,900	28.9%	858,009	25,979	3.0%
City Council - District 4	805,377	1,155,423	69.7%	1,322,118	516,741	39.1%	858,752	(53,375)	-6.2%
City Council - District 5	701,662	1,243,775	56.4%	1,113,362	411,700	37.0%	753,609	(51,947)	-6.9%
City Council - District 6	869,486	1,151,166	75.5%	1,159,803	290,317	25.0%	770,131	99,355	12.9%
City Council - District 7	954,639	1,206,787	79.1%	1,165,881	211,242	18.1%	829,601	125,038	15.1%
City Council - District 8	811,362	1,380,908	58.8%	1,256,668	445,306	35.4%	825,918	(14,556)	-1.8%
Ethics Commission	688,935	914,970	75.3%	837,791	148,856	17.8%	692,459	(3,524)	-0.5%
Office of the IBA	1,461,148	1,684,697	86.7%	1,546,918	85,770	5.5%	1,352,067	109,081	8.1%
Personnel	6,017,287	6,645,245	90.6%	6,107,086	89,799	1.5%	5,843,001	174,286	3.0%
Total General Fund Expenditures	\$ 993,570,756	\$ 1,131,430,274	87.8%	\$ 1,023,715,746	\$ 30,144,990	2.9%	\$ 968,051,843	\$ 25,518,913	2.6%

¹ New Department in Fiscal Year 2012.

² Storm Water Department has been combined with the Transportation Department in Fiscal Year 2012.

Citywide Program Expenditure Status Report
As of Period 11, Ended May 31, 2012 (92% Completed)
(Unaudited)

	Period-to-Date			Period-to-Date			FY11		
	Expenditure	Revised Budget	% Consumed	Budget	Period-to-Date Variance	% Variance	Period-to-Date Expenditure	FY12/FY11 Change	% Change
Citywide Program Expenditures									
Assessments To Public Property	\$ 223,726	\$ 463,235	48.3%	\$ 257,427	\$ 33,701	13.1%	\$ 123,505	\$ 100,221	81.1%
Business Cooperation Program ¹	225,915	350,000	64.5%	-	(225,915)	-	-	225,915	-
Citywide Elections	419,253	2,878,700	14.6%	322,183	(97,070)	-30.1%	793,306	(374,053)	-47.2%
Corporate Master Leases Rent	11,323,740	9,550,342	118.6%	8,713,893	(2,609,847)	-30.0%	9,758,460	1,565,280	16.0%
Employee Personal Prop Claims	(34)	5,000	-0.7%	-	34	-	(53)	19	-35.8%
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 ¹	7,970,716	7,970,716	100.0%	7,970,716	-	-	-	7,970,716	-
Memberships	692,030	630,000	109.8%	630,000	(62,030)	-9.8%	784,859	(92,829)	-11.8%
Preservation of Benefits	917,000	1,600,000	57.3%	1,000,000	83,000	8.3%	1,250,000	(333,000)	-26.6%
Property Tax Administration	5,514,584	5,102,711	108.1%	3,825,000	(1,689,584)	-44.2%	5,365,459	149,125	2.8%
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	156,240	218,589	71.5%	305,500	149,260	48.9%	54,811	101,429	185.1%
Special Consulting Services	1,037,441	4,640,521	22.4%	3,150,000	2,112,559	67.1%	1,030,473	6,968	0.7%
Transfer to Capital Improvement Program ¹	-	1,000,000	-	-	-	-	-	-	-
Transfer to Park Improvement Funds	-	2,281,433	-	-	-	-	-	-	-
Transportation Subsidy	208,500	459,179	45.4%	208,557	57	-	208,500	-	-
Total Citywide Program Expenditures	\$ 44,362,279	\$ 52,853,741	83.9%	\$ 42,056,444	\$ (2,305,835)	-5.5%	\$ 35,672,635	\$ 8,689,644	24.4%

¹ New program in Fiscal Year 2012.

Other Budgeted Funds Revenue Status Report
As of Period 11, Ended May 31, 2012 (92% 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
City Planning and Development									
Development Services Enterprise Fund	\$ 39,916,666	\$ 46,553,370	85.7%	\$ 42,757,265	\$ (2,840,599)	-6.6%	\$ 37,903,611	\$ 2,013,055	5.3%
Facilities Financing Fund	1,626,158	2,067,205	78.7%	1,919,416	(293,258)	-15.3%	1,435,418	190,740	13.3%
HUD Programs Administration Fund	3,112	-	-	-	3,112	-	116,775	(113,663)	-97.3%
Mission Bay Improvement Fund	1,842	-	-	-	1,842	-	48,555	(46,713)	-96.2%
Redevelopment Fund	1,781,806	3,768,383	47.3%	2,750,000	(968,194)	-35.2%	3,091,063	(1,309,257)	-42.4%
Regional Park Improvements Fund	45,941	2,281,433	2.0%	-	45,941	-	40,090	5,851	14.6%
Solid Waste Local Enforcement Agency Fund	696,034	795,693	87.5%	771,209	(75,175)	-9.7%	666,035	29,999	4.5%
Community Services									
Environmental Growth Fund 1/3	3,124,235	4,066,314	76.8%	4,052,936	(928,701)	-22.9%	2,915,099	209,136	7.2%
Environmental Growth Fund 2/3	6,253,151	8,079,128	77.4%	8,065,750	(1,812,599)	-22.5%	5,829,360	423,791	7.3%
Golf Course Enterprise Fund	15,698,296	15,957,225	98.4%	14,379,625	1,318,671	9.2%	14,399,959	1,298,337	9.0%
Los Peñasquitos Canyon Preserve Fund	32,217	132,000	24.4%	15,587	16,630	106.7%	29,561	2,656	9.0%
Maintenance Assessment District (MAD) Funds ¹	18,448,081	20,235,281	91.2%	N/A	N/A	N/A	14,456,490	3,991,591	27.6%
Office of the Assistant COO									
Central Stores Internal Service Fund	8,755,172	24,052,960	36.4%	22,079,489	(13,324,317)	-60.3%	18,312,854	(9,557,682)	-52.2%
Information Technology Fund	5,503,457	5,585,381	98.5%	5,536,556	(33,099)	-0.6%	139,426	5,364,031	3847.2%
Office of the Chief Financial Officer									
Risk Management Fund	40,942	9,225,761	0.4%	27,919	13,023	46.6%	26,315	14,627	55.6%
SAP Support Fund	21,389,078	21,250,474	100.7%	21,250,474	138,604	0.7%	80,902	21,308,176	26338.3%
Office of the Chief of Staff									
Public Art Fund	-	-	-	-	-	-	51,907	(51,907)	-100.0%
Major Events Fund- TOT	25,000	-	-	-	25,000	-	-	25,000	-
Special Promotional Program -TOT	57,349,634	68,138,329	84.2%	56,916,669	432,965	0.8%	79,197,246	(21,847,612)	-27.6%
Public Utilities									
Metropolitan Wastewater Fund	361,613,374	473,166,000	76.4%	388,876,450	(27,263,076)	-7.0%	374,791,644	(13,178,271)	-3.5%
Water Department Fund	398,553,586	508,905,000	78.3%	406,305,400	(7,751,814)	-1.9%	353,723,718	44,829,868	12.7%
Public Safety and Homeland Security									
Emergency Medical Services Fund	12,219,657	12,238,926	99.8%	4,894,857	7,324,800	149.6%	5,339,438	6,880,219	128.9%
Fire and Lifeguard Facilities Fund	2,766	1,629,325	0.2%	1,629,325	(1,626,559)	-99.8%	1,632,025	(1,629,259)	-99.8%
Police Decentralization Fund	-	3,824,648	-	3,824,648	(3,824,648)	-	7,824,648	(7,824,648)	-
Seized and Forfeited Assets Funds	636,554	1,010,000	63.0%	825,000	(188,446)	-22.8%	856,496	(219,942)	-25.7%
STOP- Serious Traffic Offenders Program	128,458	1,200,000	10.7%	35,000	93,458	267.0%	656,644	(528,186)	-80.4%
Public Works									
AB 2928 - Transportation Relief Fund	16,806,027	15,248,190	110.2%	12,489,623	4,316,404	34.6%	8,641,382	8,164,645	94.5%
Automated Refuse Container Fund	805,311	500,000	161.1%	451,057	354,254	78.5%	680,274	125,037	18.4%
City Airport Fund	3,882,901	4,476,334	86.7%	4,280,507	(397,606)	-9.3%	3,795,425	87,476	2.3%
Concourse and Parking Garages Fund	2,621,659	2,945,804	89.0%	2,665,334	(43,675)	-1.6%	2,709,612	(87,953)	-3.2%
Energy Conservation Program Fund	3,156,388	3,037,617	103.9%	2,979,368	177,020	5.9%	1,209,333	1,947,055	161.0%
Fleet Services Funds	72,214,069	81,292,732	88.8%	70,651,847	1,562,222	2.2%	63,468,177	8,745,891	13.8%
New Convention Center	3,408,693	3,405,300	100.1%	2,149,302	1,259,391	58.6%	3,402,377	6,316	0.2%
PETCO Park Fund	17,663,905	18,260,280	96.7%	17,339,369	324,536	1.9%	15,367,617	2,296,288	14.9%
Publishing Services Internal Fund	3,321,751	5,158,804	64.4%	4,458,804	(1,137,053)	-25.5%	3,887,258	(565,507)	-14.5%
QUALCOMM Stadium Operating Fund	13,180,039	14,916,309	88.4%	5,767,142	7,412,897	128.5%	14,003,882	(823,843)	-5.9%
Recycling Fund	17,405,961	19,320,794	90.1%	15,013,345	2,392,616	15.9%	15,683,091	1,722,870	11.0%
Refuse Disposal Funds	23,629,176	29,207,888	80.9%	26,935,222	(3,306,046)	-12.3%	26,693,948	(3,064,772)	-11.5%
Storm Drain Fund	4,926,481	6,046,746	81.5%	5,510,294	(583,813)	-10.6%	4,730,608	195,873	4.1%
Utilities Undergrounding Program Fund	36,424,738	45,354,656	80.3%	22,906,352	13,518,386	59.0%	32,837,550	3,587,188	10.9%
Wireless Communication Technology Fund	9,562,571	9,530,218	100.3%	9,305,218	257,353	2.8%	9,286,831	275,740	3.0%
Other									
Balboa Park/Mission Bay Improvement	1,376,424	1,509,207	91.2%	1,509,207	(132,783)	-8.8%	5,097,019	(3,720,595)	-73.0%
Bond Interest and Redemption Fund	95,379	113,999	83.7%	113,999	(18,620)	-16.3%	2,375,508	(2,280,129)	-96.0%
Convention Center Complex Funds	10,634,879	15,130,000	70.3%	10,630,000	4,879	0.0%	8,749,748	1,885,130	21.5%
Gas Tax Fund	20,720,593	22,171,669	93.5%	20,157,187	563,406	2.8%	17,888,493	2,832,100	15.8%
Safety Sales Tax Fund ²	6,056,191	6,650,317	91.1%	6,105,035	(48,844)	-0.8%	5,544,613	511,578	9.2%
TransNet Exchange Fund	7,572,361	6,050,400	125.2%	4,537,800	3,034,561	66.9%	(11,375)	7,583,736	-66670.2%
TransNet Extension Fund	19,016,036	24,392,233	78.0%	22,359,557	(3,343,521)	-15.0%	911,349	18,104,687	1986.6%
Trolley Extension Reserve Fund	225,727	925,000	24.4%	925,000	(699,273)	-75.6%	374,630	(148,903)	-39.7%
Zoological Exhibits Fund	9,626,922	8,081,538	119.1%	4,009,295	5,617,627	140.1%	9,547,375	79,547	0.8%

¹ Period-to-Date Budget is not available.

² New fund in Fiscal Year 2012.

Other Budgeted Funds Expenditure Status Report
As of Period 11, Ended May 31, 2012 (92% Completed)
(Unaudited)

	Period-to-Date Expenditures	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Expenditures	FY12/FY11 Change	% Change
City Planning and Development									
Development Services Enterprise Fund	\$ 31,806,014	\$ 41,548,110	76.6%	\$ 38,409,353	\$ 6,603,339	17.2%	\$ 29,452,665	\$ 2,353,349	8.0%
Facilities Financing Fund	1,696,598	2,067,205	82.1%	1,921,345	224,747	11.7%	1,672,537	24,061	1.4%
HUD Programs Administration Fund	-	-	-	-	-	-	2,293,905	(2,293,905)	-100.0%
Redevelopment Fund	2,980,395	3,768,383	79.1%	3,457,066	476,671	13.8%	3,215,768	(235,373)	-7.3%
Regional Park Improvements Fund	-	-	-	-	-	-	867	(867)	-100.0%
Solid Waste Local Enforcement Agency Fund	700,505	826,716	84.7%	759,189	58,684	7.7%	700,923	(418)	-0.1%
Community Services									
Environmental Growth Fund 1/3	2,245,526	4,007,476	56.0%	1,674,805	(570,721)	-34.1%	1,385,748	859,778	62.0%
Environmental Growth Fund 2/3	-	8,078,081	-	-	-	-	-	-	-
Golf Course Enterprise Fund	10,291,858	14,848,817	69.3%	13,752,108	3,460,250	25.2%	9,209,182	1,082,676	11.8%
Los Penasquitos Canyon Preserve Fund	187,759	200,738	93.5%	178,760	(8,999)	-5.0%	183,076	4,683	2.6%
Maintenance Assessment District (MAD) Funds ¹	16,906,846	34,104,790	49.6%	N/A	N/A	N/A	14,615,897	2,290,949	15.7%
Office of the Assistant COO									
Central Stores Internal Service Fund	9,816,057	24,052,960	40.8%	22,046,284	12,230,227	55.5%	23,416,395	(13,600,338)	-58.1%
Information Technology Fund	3,982,271	5,578,211	71.4%	3,842,281	(139,990)	-3.6%	3,590,248	392,023	10.9%
Office of the Chief Financial Officer									
Risk Management Fund	7,821,700	9,225,761	84.8%	8,011,591	189,891	2.4%	7,775,394	46,306	0.6%
SAP Support	19,023,727	21,242,793	89.6%	20,024,579	1,000,852	5.0%	16,688,135	2,335,592	14.0%
Office of the Chief of Staff									
Public Art Fund	9,251	6,300	146.8%	5,775	(3,476)	-60.2%	4,611	4,640	100.6%
Major Events Fund- TOT	448,299	475,000	94.4%	300,000	(148,299)	-49.4%	5,475	442,824	8088.1%
Special Promotional program -TOT	36,296,007	68,138,329	53.3%	37,963,598	1,667,591	4.4%	35,329,951	966,056	2.7%
Public Utilities									
Metropolitan Wastewater Fund	260,895,557	328,884,969	79.3%	290,816,569	29,921,012	10.3%	254,517,654	6,377,903	2.5%
Water Department Fund	297,357,331	451,668,059	65.8%	372,124,566	74,767,235	20.1%	284,410,098	12,947,233	4.6%
Public Safety and Homeland Security									
Emergency Medical Services Fund	6,013,266	15,583,596	38.6%	13,521,580	7,508,314	55.5%	6,411,625	(398,359)	-6.2%
Fire and Lifeguard Facilities Fund	1,576,647	1,675,537	94.1%	1,670,779	94,132	5.6%	1,651,122	(74,475)	-4.5%
Police Decentralization Fund	820,046	7,942,553	10.3%	7,765,891	6,945,845	89.4%	750,794	69,252	9.2%
Seized and Forfeited Assets Funds	919,002	1,523,062	60.3%	1,333,420	414,418	31.1%	2,412,509	(1,493,507)	-61.9%
STOP- Serious Traffic Offenders Program	118,128	1,200,000	9.8%	720,913	602,785	83.6%	141,209	(23,081)	-16.3%
Public Works									
AB 2928 - Transportation Relief Fund	12,095,222	15,248,190	79.3%	12,706,823	611,601	4.8%	47,915	12,047,307	25143.1%
Automated Refuse Container Fund	667,482	800,000	83.4%	796,886	129,404	16.2%	461,681	205,801	44.6%
City Airport Fund	2,294,877	4,740,207	48.4%	4,220,050	1,925,173	45.6%	3,129,053	(834,176)	-26.7%
Concourse and Parking Garages Fund	1,472,955	2,787,003	52.9%	1,653,426	180,471	10.9%	1,352,524	120,431	8.9%
Energy Conservation Program Fund	1,796,476	2,476,657	72.5%	2,276,337	479,861	21.1%	1,836,554	(40,078)	-2.2%
Fleet Services Funds	62,957,317	74,457,432	84.6%	67,770,671	4,813,354	7.1%	74,904,241	(11,946,924)	-15.9%
New Convention Center	3,405,361	3,405,278	100.0%	3,405,278	(83)	-	3,405,278	83	-
PETCO Park Fund	16,127,712	17,361,608	92.9%	17,218,550	1,090,838	6.3%	15,849,640	278,072	1.8%
Publishing Services Internal Fund	3,246,590	5,158,804	62.9%	5,388,610	2,142,020	39.8%	3,873,028	(626,438)	-16.2%
QUALCOMM Stadium Operating Fund	13,352,119	15,939,227	83.8%	14,398,344	1,046,225	7.3%	10,422,223	2,929,896	28.1%
Recycling Fund	15,663,246	20,801,747	75.3%	18,613,423	2,950,177	15.8%	15,083,505	579,741	3.8%
Refuse Disposal Funds	24,229,844	34,562,075	70.1%	29,628,294	5,398,450	18.2%	24,081,994	147,850	0.6%
Storm Drain Fund	4,310,071	6,046,746	71.3%	4,518,574	208,503	4.6%	3,812,720	497,351	13.0%
Utilities Undergrounding Program Fund	26,202,229	58,756,514	44.6%	41,092,302	14,890,073	36.2%	34,123,913	(7,921,684)	-23.2%
Wireless Communication Technology Fund	8,881,395	10,043,210	88.4%	9,145,032	263,637	2.9%	8,623,661	257,734	3.0%
Other									
Balboa/Mission Bay Improvement	1,383,597	1,485,534	93.1%	1,407,673	24,076	1.7%	4,812,991	(3,429,394)	-71.3%
Bond Interest and Redemption Fund	2,314,480	2,315,122	99.0%	2,315,122	642	-	2,319,187	(4,707)	-0.2%
Convention Center Complex Funds	14,594,392	15,120,688	96.5%	14,918,241	323,849	2.2%	14,036,897	557,495	4.0%
Gas Tax Fund	18,018,050	22,171,669	81.3%	25,306,138	7,288,088	28.8%	5,573,379	12,444,671	223.3%
Safety Sales Tax Fund ²	2,464,592	6,650,317	37.1%	3,764,870	1,300,278	34.5%	-	2,464,592	-
TransNet Exchange Fund	4,537,800	6,050,400	75.0%	4,537,800	-	-	1,257	4,536,543	360902.4%
TransNet Extension Fund	6,862,447	9,289,108	73.9%	6,756,966	(105,481)	-1.6%	1,302,867	5,559,580	426.7%
Trolley Extension Reserve Fund	1,169,499	1,180,734	99.0%	1,179,583	10,084	0.9%	1,169,984	(485)	0.0%
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%

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

APPENDICES

Financial information for the City's component units as of Period 11, 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 05/31/12

BALANCE SHEET

ASSETS

Cash	\$ 456,417
Other Short Term	898,366
Long Term	<u>123,219</u>
Total Assets	<u>1,478,002</u>

LIABILITIES

Short Term	355,900
Long Term	<u>1,122,102</u>
Total Liabilities	<u>1,478,002</u>

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

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 8,162,000	\$ -	\$ 5,704,451	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>8,162,000</u>	<u>-</u>	<u>5,704,451</u>	<u>-</u>
EXPENSES				
Operating	8,162,000	-	5,704,451	-
Non-Operating	-	-	-	-
Total Expenses	<u>8,162,000</u>	<u>-</u>	<u>5,704,451</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 5/31/12

BALANCE SHEET

ASSETS

Cash	\$ 8,904,308
Other Short Term	3,589,865
Long Term	<u>6,546,865</u>
Total Assets	<u>19,041,038</u>

LIABILITIES

Short Term	5,243,957
Long Term	<u>65,290</u>
Total Liabilities	<u>5,309,247</u>

TOTAL EQUITY	<u>\$ 13,731,791</u>
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INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ 39,049,990	\$ 35,879,529	\$ 33,934,646	\$ (1,944,883)
Non-Operating	<u>1,000</u>	<u>917</u>	<u>9,434</u>	<u>8,517</u>
Total Revenue	<u>39,050,990</u>	<u>35,880,446</u>	<u>33,944,080</u>	<u>(1,936,366)</u>
EXPENSES				
Operating	39,050,990	35,829,563	33,544,791	2,284,772
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>39,050,990</u>	<u>35,829,563</u>	<u>33,544,791</u>	<u>2,284,772</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ 50,883</u>	<u>\$ 399,289</u>	<u>\$ 348,406</u>
 Procured Services Activity.....	 \$ 14,488,490	 \$ 12,749,871	 \$ 17,019,947	 \$ 4,270,076

* If applicable

Note:

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

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

As of the Period Ended 05/31/2012

BALANCE SHEET

ASSETS

Cash	\$	168,405
Other Short Term		154,309
Long Term		8,713
Total Assets		<u>331,426</u>

LIABILITIES

Short Term		69,719
Long Term		232,050
Other Liabilities.....		50,872
Total Liabilities		<u>352,641</u>

TOTAL EQUITY	\$	<u>(21,215)</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	\$ 1,116,507	\$ 354,493
Non-Operating	250,000	250,000	225,000	25,000
Total Revenue	<u>1,721,000</u>	<u>1,721,000</u>	<u>1,341,507</u>	<u>379,493</u>
EXPENSES				
Operating	1,721,000	1,721,000	1,267,651	453,349
Non-Operating	-	-	-	-
Total Expenses	<u>1,721,000</u>	<u>1,721,000</u>	<u>1,267,651</u>	<u>453,349</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,856</u>	<u>\$ (73,856)</u>

* If applicable

San Diego City Employees' Retirement System (SDCERS)

APPENDIX D

As of the Period Ended 5/31/12

BALANCE SHEET

ASSETS

Cash	\$ 198,916,723
Other Short Term	208,110,614
Long Term	<u>5,206,366,418</u>
Total Assets	<u>5,613,393,755</u>

LIABILITIES

Short Term	695,029,587
Long Term	<u>370,566,286</u>
Total Liabilities	<u>1,065,595,873</u>

TOTAL EQUITY	<u><u>\$ 4,547,797,882</u></u>
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INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ -	\$ -	\$ -	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Operating	44,340,741	-	33,808,349	-
Non-Operating	-	-	-	-
Total Expenses	<u>44,340,741</u>	<u>-</u>	<u>33,808,349</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u><u>\$ (44,340,741)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (33,808,349)</u></u>	<u><u>\$ -</u></u>

* If applicable

SAN DIEGO HOUSING COMMISSION

As of the Period Ended 05/31/2012

BALANCE SHEET

ASSETS

Cash	\$	24,380,164
Other Short Term		113,488,153
Long Term		403,395,637
Total Assets		<u>541,263,953</u>

LIABILITIES

Short Term		5,263,422
Long Term		130,942,292
Total Liabilities		<u>136,205,715</u>

TOTAL EQUITY	\$	<u>405,058,238</u>
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INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD** Actual	YTD Variance
REVENUE				
Operating	\$ 89,851,811	\$ 82,364,160	\$ 30,047,961	\$ 52,316,200
Non-Operating	268,747,268	246,351,662	163,479,114	82,872,548
Total Revenue	<u>358,599,079</u>	<u>328,715,822</u>	<u>193,527,074</u>	<u>135,188,748</u>
EXPENSES				
Operating	353,142,460	323,713,922	184,027,759	139,686,163
Non-Operating	5,456,619	5,001,901	4,961,611	40,289
Total Expenses	<u>358,599,079</u>	<u>328,715,822</u>	<u>188,989,370</u>	<u>139,726,452</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,537,704</u>	<u>\$ (4,537,704)</u>

* **Annual Budget Operating Revenue includes prior year carryover**
Annual Budget Operating Expenses include reserves

** **Actual YTD operating expenses does not include commitments**