FINANCIAL PERFORMANCE REPORT
FISCAL YEAR 2008

PERIOD 10

Department of Finance
City Comptroller's Office
04/04/08

Performance at a Glance

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Purpose and Scope

This report is designed to provide city management with the financial information necessary to assess the current financial position of the City of San Diego. Information is also provided to assist in the evaluation of departmental performance. However, we note that the analysis of budgetary performance and the review of the achievement of departmental objectives are traditionally the role of the Financial Management division of the Department of Finance.

The General Fund is the primary focus of this report, although other budgeted funds are also included. However, it does not contain the operating results of numerous special revenue funds, debt service funds, enterprise funds, fiduciary funds, capital project funds, or component units.

The attached statements were not prepared in accordance with Generally Accepted Accounting Principles (GAAP) for external financial reporting. Financial information contained in this report is unaudited, and should not be used as the sole basis of investment decisions. Likewise, this report is not a replacement for the City of San Diego's Comprehensive Annual Financial Report (CAFR). The CAFR, as well as other financial reports, can be accessed via the internet at: http://www.sandiego.gov/auditor/reports/index.shtml.

In both the body of this report and its supporting schedules, the primary analysis tool is a comparison of current year's activities against the previous year's activities. This provides a variance of two definite values, rather than between one definite value and an estimate. Comparisons against departmental estimates, also referred to as Period-to-Date Budgets, continue to be important, and we include them in the supporting schedules for the General Fund as an informational item. In the General Fund Revenue and General Fund Expenditure sections of this report we also include a summary table of the top five variances between departmental period-to-date estimates and actual balances.

The focus of this report is the financial activity through Period 10 of Fiscal Year 2008 (ended April 4, 2008). Unless stated otherwise, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of Period 10 of Fiscal Year 2007 (ended April 6, 2007).

The General Fund

GENERAL FUND SUMMARY

General Fund revenues totaled $641.0 million through Period 10 of Fiscal Year 2008 (76.0% of year completed). This is a $4.4 million (0.7%) increase from the same point last year. When compared to the Fiscal Year 2008 Period-to-Date Budget, actual revenues are $62.5 million less than anticipated. Through the remaining periods of this year, the General Fund will receive several major revenue streams such as the second of two “Triple Flip” sales tax payments of $30.1 million. This will help shrink the gap between revenues and expenditures.

The national economy continues to experience significant uncertainty and it’s possible that this economic slow down will affect the City’s revenue resources. Therefore, it’s recommended that the City continues to be prudent in its decision making on spending. The divisions of the Department of Finance are continuing to closely monitor revenues and present the revenue performance as rapidly as possible.

Expenditures totaled $800.1 million year-to-date, which marks an increase of $65.5 million (8.9%) from last year, while revenues increased by $4.4 million (0.7%). At this point, General Fund expenditures exceed revenues by $159.1 million; once the $59.5 million of encumbered commitments are taken into account, this difference grows to $218.6 million. This relationship is illustrated on the following table.

General Fund Status Summary

	Adopted Budget	Revised Budget	FY08 YTD Actuals
Total Revenues	$ 1,108,990,952	$ 1,116,136,452	$ 641,010,593
Total Expenditures	1,108,990,952	1,127,976,792	800,113,589
	$ -	$ (11,840,340)	$ (159,102,996)
Total Encumbrances			59,537,237
Net Impact			$ (218,640,233)

After revisions, the General Fund expenditure budget exceeds the revenue budget by $11.8 million. This is due to the creation of an appropriated reserve and other actions that were funded by unallocated reserves. Increases in expenditure appropriations from these sources did not include an offsetting increase in the revenue budget. Budget revisions are detailed in the General Fund Budget Reconciliation section of this report (see page 6).

IMPACT TO GENERAL FUND EQUITY

As we begin Fiscal Year 2008's final three periods, the importance of monitoring financial performance increases significantly. To that end, the reports addressing the remaining periods of this year will include the following table. The balances shown in this table are year-to-date balances as of that period, and ***not*** that individual period's activity.

Current year expenditures and revenues usually account for the most significant changes in equity balances. The table below illustrates the impact on General Fund equity by these activities if the year were to close at that point. For example, as of Period 10 the General Fund equity would be reduced by $218.6 million. It is typical for expenditures and encumbrances to exceed revenue for the majority of the year, and the gap between them diminishes in the final periods of the year.

Analysis of General Fund Equity Net Impact

FY2007	YTD as of P10	YTD as of P11	YTD as of P12	YTD as of P13
Revenues	$ 636,579,563	$ 797,772,752	$ 915,245,998	$ 1,053,715,184
Expenditures & Encumbrances	771,248,708	842,932,719	917,937,001	1,011,136,128
Net Impact	$ (134,669,145)	$ (45,159,967)	$ (2,691,003)	$ 42,579,056

FY2008	YTD as of P10	YTD as of P11	YTD as of P12	YTD as of P13
Revenues	$ 641,010,593	$ -	$ -	$ -
Expenditures & Encumbrances	859,650,826	-	-	-
Net Impact	$ (218,640,233)	$ -	$ -	$ -

By examining year-to-date performance through Period 10 of both fiscal years, we see that expenditures and encumbrances exceed revenues by $84.0 million more in 2008 than that in 2007. This means that as of Period 10 of Fiscal Year 2007, the General Fund had expended or encumbered 121.1% of the revenue it had received for the year; in 2008, that ratio is 134.1%.

In order for General Fund equity to be unchanged by current year activity, revenues will need to exceed expenditures in the remaining three periods by $218.6 million. Financial Management's projected year-end revenue totals presented in the Year-End Budget Monitoring and Adjustment Report indicate revenues are expected to exceed expenditures and encumbrances for the last three periods of the year.

The preceding information should not be relied upon as a measure of General Fund year-end results. Several measures are available, and each has its own merits and weaknesses. For comprehensive projections of General Fund year-end results, please refer to Financial Management's Year-End Budget Monitoring and Adjustment Report.

General Fund Summary (76% of Year Completed)

	Adopted Budget	Revised Budget	FY08 Year-to-Date Actuals	% of Revised Budget	FY08/FY07 Change	FY07 Year-to-Date Actuals	FY07 Year-End Totals	% of FY07 Year-End Total
Revenues								
Property Tax	$ 385,688,853	$ 385,688,853	$ 217,664,680	56%	$ 6,819,354	$ 210,845,326	$ 360,400,407	59%
Safety Sales Tax	8,401,528	8,401,528	5,343,482	64%	(152,599)	5,496,081	7,940,313	69%
Sales Tax	239,485,958	239,485,958	129,568,279	54%	(952,374)	130,520,653	225,444,115	58%
General Fund TOT	85,184,936	85,184,936	52,000,273	61%	(1,139,978)	53,140,251	80,702,830	66%
Property Transfer Taxes	7,570,860	7,570,860	4,859,345	64%	(176,914)	5,036,259	9,307,713	54%
Licenses and Permits	34,456,484	34,456,484	25,910,175	75%	1,388,791	24,521,384	31,478,210	78%
Fines and Forfeitures	34,769,264	34,769,264	19,564,855	56%	(2,078,740)	21,643,595	36,452,196	59%
Interest & Dividends	10,437,122	10,437,122	8,126,569	78%	2,912,155	5,214,414	10,151,700	51%
Franchises	69,585,776	69,585,776	32,506,331	47%	(812,409)	33,318,740	64,633,832	52%
Rents & Concessions	38,405,313	38,405,313	23,375,210	61%	34,562	23,340,648	35,270,989	66%
Motor Vehicle License Fees	7,938,333	7,938,333	4,418,529	56%	(1,643,133)	6,061,662	8,101,184	75%
Revenues From Other Agencies	7,203,056	12,957,056	6,136,688	47%	(4,559,105)	10,695,793	11,644,797	92%
Charges for Current Services	28,850,177	30,241,677	25,354,609	84%	845,882	24,508,727	32,308,468	76%
Services and Transfers	148,794,445	148,794,445	83,866,485	56%	3,637,066	80,229,419	136,863,100	59%
Miscellaneous Revenues	2,218,847	2,218,847	2,315,083	104%	308,472	2,006,611	3,015,330	67%
Total General Fund Revenue	**$ 1,108,990,952**	**$ 1,116,136,452**	**$ 641,010,593**	**57%**	**$ 4,431,030**	**$ 636,579,563**	**$ 1,053,715,184**	**60%**
Expenditures								
Personnel Services	$ 499,182,982	$ 499,214,888	$ 372,091,239	75%	$ 16,388,803	$ 355,702,436	$ 461,185,650	77%
Total PE	499,182,982	499,214,888	372,091,239	75%	16,388,803	355,702,436	461,185,650	77%
Fringe Benefits	271,654,326	271,907,420	216,702,205	80%	22,889,334	193,812,871	254,201,849	76%
Supplies / Services	264,551,178	283,281,604	159,805,246	56%	26,838,850	132,966,396	195,462,306	68%
Data Processing	37,185,579	38,081,646	29,195,749	77%	8,728,565	20,467,184	29,628,588	69%
Energy	25,655,302	25,754,985	18,210,731	71%	(2,146,245)	20,356,976	29,427,907	69%
Outlay	10,761,585	9,736,249	4,108,419	42%	(7,206,532)	11,314,951	13,195,795	86%
Total NPE	609,807,970	628,761,904	428,022,350	68%	49,103,972	378,918,378	521,916,445	73%
Total General Fund Expenditures	**$ 1,108,990,952**	**$ 1,127,976,792**	**$ 800,113,589**	**71%**	**$ 65,492,775**	**$ 734,620,814**	**$ 983,102,095**	**75%**
General Fund Encumbrances			59,537,237		22,909,343	36,627,894	28,743,295	
Net Impact	**$ -**	**$ (11,840,340)**	**$ (218,640,233)**		**$ (83,971,088)**	**$ (134,669,145)**	**$ 41,869,794**	

GENERAL FUND BUDGET RECONCILIATION

Several actions affected the Adopted Budget; this activity is detailed in the table presented below. Of the $19.0 million of appropriation increases, $11.8 million was funded from the General Fund unallocated reserves and $7.1 million was funded by revenues.

General Fund Budget Reconciliation

Estimated Revenue

Action	Authority	Amount
FY2008 Adopted Budget	O-19652	$ 1,108,990,952
Wildfire Debris Removal	O-19711	3,000,000
Mid-Year Adjustments	O-19725	4,145,500
Final FY2008 Revised Budget		**$ 1,116,136,452**

Expenditure Appropriations

Action	Authority	Amount
FY2008 Adopted Budget	O-19652	$ 1,108,990,952
Retention of Macias Gini & O'Connell, LLP	O-19660	688,000
Arbitration settlement with the San Diego Chargers	O-19672	1,980,340
Establishment of Appropriated Reserve	O-19679	7,000,000
Wildfire Debris Removal	O-19711	3,000,000
Mid-Year Adjustments	O-19725	6,317,500
Final FY2008 Revised Budget		**$ 1,127,976,792**

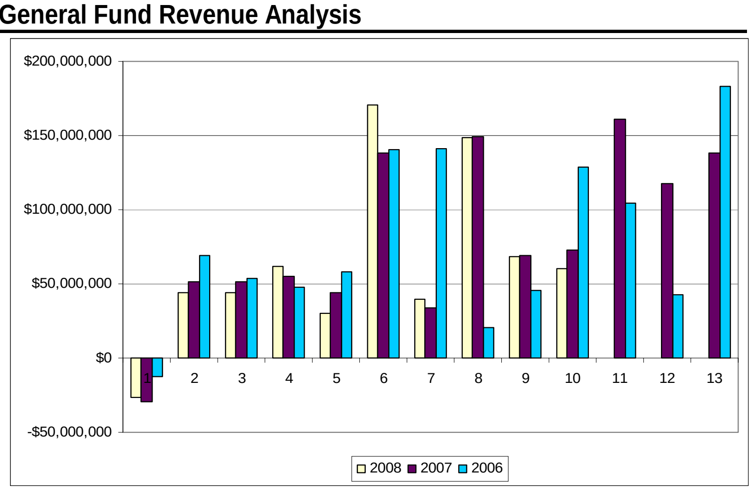
Expenditure Appropriation increases were funded by:	
Excess Revenue	$ 7,145,500
General Fund Reserves	$ 11,840,340

GENERAL FUND REVENUES

General Fund revenues totaled $641.0 million, which is $4.4 million (0.7%) higher than this point last year and is $62.5 million less than estimated. The following discussion addresses individual revenue categories that contribute to this shortfall.

General Fund Revenue Analysis

Period	2008	2007	2006
1	$ (26,489,270)	$ (29,422,399)	$ (12,233,455)
2	44,156,622	51,639,730	68,920,245
3	44,111,475	51,197,323	53,502,446
4	62,132,223	55,489,057	47,952,481
5	29,847,598	43,936,586	58,047,631
6	170,752,036	138,469,952	140,796,240
7	39,611,229	33,847,846	141,265,014
8	148,551,462	149,093,291	20,337,337
9	68,275,951	69,200,932	45,486,742
10	60,061,267	73,127,245	128,665,438
11	-	161,193,189	104,455,890
12	-	117,473,246	42,665,224
13	-	138,469,186	182,846,051
	$ 641,010,593	$ 1,053,715,184	$ 1,022,707,284



Revenue categories with either significant year-to-year changes or variances when compared to Period-to-Date Budgets are:

- *Property Tax* revenue is up $6.8 million from this point last year. This change is mostly due to increases in assessed valuation. However, it is $9.4 million lower than the Period-to-Date Budget.

- *Sales Tax* revenue is $8.5 million below the Period-to-Date Budget, due to economic slow down. For that reason, the divisions of the Department of Finance will continue to closely monitor and report on this revenue's performance.

- *Transient Occupancy Tax* is $12.4 million lower than the Period-to-Date Budget. This is primarily due to the timing differences in the posting of receipts.

- *Fines and Forfeitures* revenue is down $2.1 million from last year. The main reason for this change is a large litigation award ($2.9 million) received last year.

- *Interest and Dividends* revenue is up $2.9 million from this point last year, largely the result of a larger investment pool.

- *Rents and Concessions* revenue is $6.1 million below the amount estimated in the Period-to-Date Budget. This variance is mostly due to timing differences between the actual posting of revenue and the timing anticipated by the Period-to-Date Budget.

- *Revenues from Other Agencies* is down $4.6 million from last year. This is primarily due to payments normally received in the *Relief from Booking Fees* account, which are not expected to be collected. However, there will likely be an offsetting reduction in expenditures. The Financial Management department is working with the County of San Diego to determine the disposition of this matter.

- Revenue from *Services and Transfers* has increased $3.6 million from last year, but is $18.9 million lower than the Period-to-Date Budget. The majority of this difference continues to be the timing differences related to transfers.

The following table shows how the actual receipt of revenue compares to period-to-date estimates. It contains the categories with the five largest variances, as well as the General Fund total.

General Fund Revenue Period-to-Date Variance Analysis

	PTD Budget	FY08 YTD Actuals	Variance	%
Services & Transfers	$ 102,725,050	$ 83,866,485	$ (18,858,565)	-18%
General Fund TOT	64,362,668	52,000,273	(12,362,395)	-19%
Property Taxes	227,065,730	217,664,680	(9,401,050)	-4%
General Fund Sales Taxes	138,076,889	129,568,279	(8,508,610)	-6%
Rents and Concessions	29,519,307	23,375,210	(6,144,097)	-21%
Remaining Revenue Categories	141,751,955	134,535,666	(7,216,289)	-5%
Total General Fund Revenues	**$ 703,501,599**	**$ 641,010,593**	**$ (62,491,006)**	**-9%**

Additional details of General Fund revenues can be found on Schedule 1-General Fund Revenue Status Report (page 16).

GENERAL FUND EXPENDITURES

General Fund expenditures totaled $800.1 million; this is a $65.5 million (8.9%) increase from last year. Despite this increase, the General Fund has expended $55.0 million less than estimated in the Period-to-Date Budget. The discussion below addresses individual departments that contribute to these totals and the expenditure categories with significant changes from last year.

- *Fringe Benefits* increased by $22.9 million from last year, primarily due to an increase of $13.3 million in the General Fund's budgeted Other Post Employment Benefits (OPEB) transfer in Fiscal Year 2008.

- *Supplies / Services* expenditures are up $26.8 million, primarily in the Police Department and San Diego Fire and Rescue. This is a combination of unanticipated wildfire related costs, as well as equipment maintenance costs, which applied to *Outlay* in previous fiscal years.

- *Data Processing* charges are up $8.7 million from this period last year, mostly from increased expenditures in hardware, "Central IT Support" costs and a larger Wireless Communications transfer.

- *Outlay* expenditures are down $7.2 million from last year, primarily in the Police Department and San Diego Fire and Rescue. This change is mainly due to equipment maintenance costs, which are now applied in the *Supplies / Services* category.

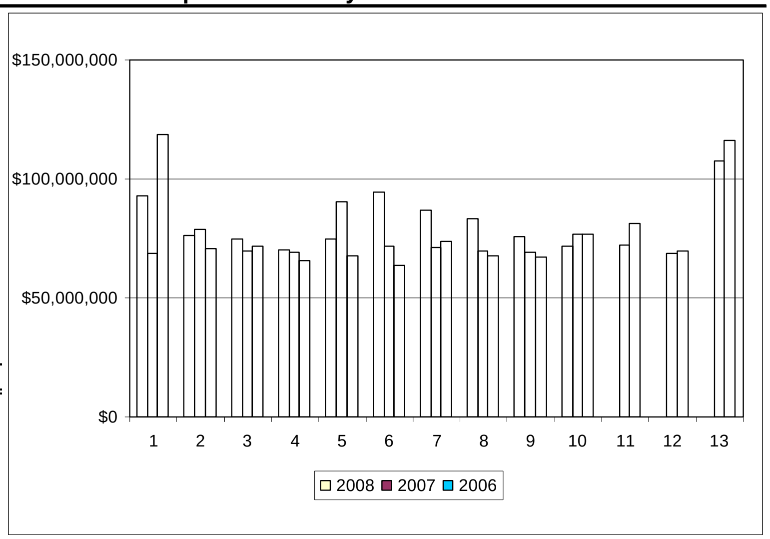
General Fund Expenditures by Category

Category	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	Change	%
Personnel Services	$ 499,214,888	$ 372,091,239	$ 355,702,436	$ 16,388,803	5%
Fringe Benefits	271,907,420	216,702,205	193,812,871	22,889,334	12%
Supplies / Services	283,281,604	159,805,246	132,966,396	26,838,850	20%
Data Processing	38,081,646	29,195,749	20,467,184	8,728,565	43%
Energy	25,754,985	18,210,731	20,356,976	(2,146,245)	-11%
Outlay	9,736,249	4,108,419	11,314,951	(7,206,532)	-64%
Total Expenditures	$ 1,127,976,792	$ 800,113,589	$ 734,620,814	$ 65,492,775	9%

The exhibit below demonstrates the regularity in which expenditures occur through the course of the year.

General Fund Expenditure Analysis

Period	2008	2007	2006
1	$ 92,762,406	$ 68,674,594	$ 118,584,236
2	76,139,995	78,937,872	70,839,276
3	74,641,555	69,742,143	71,856,221
4	70,169,294	68,948,857	65,550,069
5	74,805,731	90,548,125	67,483,913
6	94,397,936	71,483,264	63,788,590
7	86,632,591	71,168,932	73,974,417
8	83,325,676	69,498,632	67,724,264
9	75,642,924	68,967,944	67,269,567
10	71,595,481	76,650,451	76,693,181
11	-	72,377,192	81,255,890
12	-	68,562,987	69,810,729
13	-	107,541,102	116,306,497
	$ 800,113,589	$ 983,102,095	$ 1,011,136,850



The following discussion addresses the departments with either significant year-to-year changes or variances when compared to Period-to-Date Budgets. Two departments are excluded from this analysis. The Appropriated Reserve is excluded because it was not created until Fiscal Year 2008, and thus there was no prior period activity available for a comparative analysis. Also excluded is Tax and Revenue Anticipation Notes, which yields a large year-to-year changes due to a change in the Note Purchase Agreement that dictates the timing of interest payments. Neither department is an operating department and each has unique management controls, and therefore do not require the same type of oversight as other General Fund departments.

- *Office of the Chief Information Officer* expenditures have increased $16.1 million from last year due to increased centralization of data processing costs and the timing differences related to information technology transfers. However, the department is consistent with its Period-to-Date Budget.

- *Park and Recreation* expenditures are $3.0 million below its Period-to-Date budget; this variance is mostly due to the timing of transactions and vacancies in the department.

- The *Police Department* expenditures have increased $22.9 million from last year. This increase is largely due to the combination of Other Post Employment Benefits (OPEB) contribution, filling of vacancies, overtime pay due to wildfires, salary increases, as well as timing differences of transactions. Despite this increase, expenditures in the department are consistent with its Period-to-Date Budget.

- *San Diego Fire and Rescue* expenditures have increased $13.1 million from last year, and are $8.4 million higher than the Period-to-Date Budget. The majority of the increase is due to higher overtime pay expenditures related to the October 2007 wildfires, as well as equipment related costs.

- *Environmental Services* expenditures are up $4.9 million from last year. The majority of this increase is related to the debris removal associated with the October 2007 wildfires. The department is $5.4 million below its Period-to-Date Budget due to a transaction that was expected to occur in Period 10, but did not post until Period 11.

- The *General Services* department expenditures increased $2.9 million from last year. However, this is $36.1 million lower than the Period-to-Date Budget. This is primarily due to the timing differences related to contracts for projects which have been reprioritized due to other operating issues.

- The *City Treasurer* is $2.2 million under its Period-to-Date Budget. Vacancies and the timing of transactions are the main reasons for this variance.

The following table shows how actual expenditures compare to period-to-date estimates. It contains the departments with the five largest variances.

General Fund Expenditure Period-to-Date Variance Analysis

	PTD Budget	FY08 YTD Actuals	Variance	%
General Services	$ 85,328,603	$ 49,275,758	$ 36,052,845	42%
San Diego Fire-Rescue	137,285,949	145,674,210	(8,388,261)	-6%
Environmental Services	38,503,490	33,099,517	5,403,973	14%
Park and Recreation	65,487,902	62,534,139	2,953,763	5%
City Treasurer	10,793,573	8,622,501	2,171,072	20%
Remaining Departments	517,712,132	500,907,464	16,804,668	3%
Total General Fund Expenditures	$ 855,111,649	$ 800,113,589	$ 54,998,060	6%

Additional details of General Fund expenditure can be found on Schedule 2-General Fund Expenditure Status Report (page 17)

Other Budgeted Funds

WATER DEPARTMENT

Water Department revenues totaled $291.1 million, which is a $5.9 million increase from last year. For the same period, Water Department expenses and encumbrances totaled $308.7 million. This is an increase of $34.1 million from last year. As the table below indicates, year-to-date expenses and encumbrances exceed revenue by $17.6 million.

Water Department Analysis

	Adopted Budget	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Revenues						
Operating Revenue	$ 333,176,831	$ 333,176,831	$ 265,290,633	$ 246,216,860	$ 19,073,773	8%
CIP Revenue	128,997,631	128,997,631	25,833,405	39,054,207	(13,220,802)	-34%
	462,174,462	462,174,462	291,124,038	285,271,067	5,852,971	2%
Expenses						
Operating Expenses	337,030,029	337,340,168	215,376,551	205,893,602	9,482,949	5%
Operating Encumbrances	-	-	9,327,086	7,867,060	1,460,026	19%
CIP Expenses	178,950,290	246,557,896	28,603,787	28,192,515	411,272	1%
CIP Encumbrances	-	-	55,403,868	32,604,582	22,799,286	70%
Contingency Reserve	19,936,102	19,936,102	-	-	-	-
	535,916,421	603,834,166	308,711,292	274,557,759	34,153,533	12%
Net Impact	**$ (73,741,959)**	**$ (141,659,704)**	**$ (17,587,254)**	**$ 10,713,308**	**$ (28,300,562)**	**-264%**

SEWER FUNDS

Sewer Funds realized revenues totaling $306.2 million. This marks an increase of $42.6 million from last fiscal year. Expenses totaled $250.9 million, down $8.8 million from last year. The table below indicates revenues exceed expenses and encumbrances by $55.4 million.

Sewer Funds Analysis

	Adopted Budget	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Revenues						
Operating Revenue	$ 338,234,349	$ 338,234,349	$ 264,367,097	$ 250,694,655	$ 13,672,442	5%
CIP Revenue	15,796,074	15,796,074	41,872,715	12,983,838	28,888,877	222%
	354,030,423	354,030,423	306,239,812	263,678,493	42,561,319	16%
Expenses						
Operating Expenses	338,113,675	338,113,675	175,376,917	175,843,379	(466,462)	0%
Operating Encumbrances	-	-	21,980,684	28,919,036	(6,938,352)	-24%
CIP Expenses	128,213,878	168,819,422	18,671,848	23,347,513	(4,675,665)	-20%
CIP Encumbrances	-	-	34,836,108	31,595,419	3,240,689	10%
Contingency Reserve	31,653,907	31,653,907	-	-	-	-
	497,981,460	538,587,004	250,865,557	259,705,347	(8,839,790)	-3%
Net Impact	**$ (143,951,037)**	**$ (184,556,581)**	**$ 55,374,255**	**$ 3,973,146**	**$ 51,401,109**	**1294%**

Capital Improvement Projects

Year-to-date Capital Improvement Project (CIP) expenditures totaled $150.9 million. At this point last year, these expenditures totaled $147.9 million, which marks an increase of 2.0%. These expenditures are incurred in support of a variety of asset categories, illustrated by the following chart and table.

Year-to-Date CIP Expenditures by Category

	FY08	FY07	Change	% Change
Buildings and Lands	$ 43,544,702	$ 49,827,271	$ (6,282,569)	-12.6%
Parks	14,628,255	11,313,133	3,315,122	29.3%
Sewer	18,809,073	23,455,812	(4,646,739)	-19.8%
Storm Drains	1,666,317	2,321,419	(655,102)	-28.2%
Streets and Highways	34,648,382	29,041,629	5,606,753	19.3%
Water	28,487,450	28,010,026	477,424	1.7%
Other Categories	9,136,293	3,956,495	5,179,798	130.9%
Total CIP	$ 150,920,472	$ 147,925,785	$ 2,994,687	2.0%

The following tables present the top five projects in each of these categories based on year-to-date expenditures. Also included are project-to-date budgets and expenditures.

Buildings and Lands

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
30TH ST PH II TRANSMISSION UNDERGROUND UTILITY DISTRICT	$ 9,106,560	$ 8,785,411	$ 7,894,048
FIRE STATION #47 - PACIFIC HIGHLANDS RANCH	8,749,500	6,009,715	3,089,568
DISTRICT 3 BLOCK 3-FF; DISTRICT 3 UNDERGROUND UTILITY DISTRICT	17,383,062	17,383,413	2,935,823
DEL MAR HEIGHTS PIPELINERELOCATION	4,350,000	3,851,315	2,012,349
OCEANVIEW BLVD FROM I-15 TO 42ND UNDERGROUND UTILITY DISTRICT	4,130,463	4,123,671	1,889,252

Parks

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
BLACK MOUNTAIN RANCH COMMUNITY PARK ACQUISITION / DEVELOPMENT	$ 10,220,450	$ 5,900,000	$ 2,950,000
FUTURE THURGOOD MARSHALL MIDDLE SCHOOL JOINT USE AGREEMENT	2,059,000	2,034,874	2,034,874
BALBOA PARK HISTORICAL - MUSEUM OF ART FACADE ORNAMENTATION	2,727,202	1,840,658	1,475,061
BALBOA PARK HISTORICAL - CALIFORNIA TOWER	2,322,386	1,330,702	1,189,492
PARK DE LA CRUZ/38TH STDEVELOPMENT	2,062,166	1,819,816	1,105,749

Sewer

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
PIPELINE REHAB - PH C-1	$ 13,111,186	$ 10,838,510	$ 3,559,303
MIRAMAR ROAD TS (CONVERTED TO STANDALONE FY04)WO 177040	5,150,567	2,903,855	1,987,405
PIPELINE REHAB PHASE D-1 (AA460500)WO 140420	4,899,202	1,318,876	1,082,317
BIRD ROCK SEWER IMPROVEMENTS (AA440010)WO 140250	1,389,038	1,148,752	1,021,581
GROUP JOB 741 (AA440010)WO 177380	3,611,644	3,487,662	809,478

Storm Drains

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
SCRIPPS LAKE DRIVE - 54" STORM DRAIN REPLACEMENT	$ 350,000	$ 278,036	$ 247,639
ADAMS AVE AND 42ND ST STORM DRAIN	332,000	294,054	232,279
ROWENA STREET PIPELINE REPAIR	435,000	431,981	218,460
STATE ST @ 2695/2705 REPLACE DAMAGED 12' CMP STORM DRAIN	420,000	268,045	156,538
BEACH AREA LOW FLOW STORM DRAIN DIVERSION	6,468,247	5,825,166	126,452

Streets and Highways

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
ASPHALT OVERLAY GROUP II-	$ 5,287,238	$ 5,003,539	$ 4,983,773
SOLEDAD MOUNTAIN ROAD EMERGENCY REPAIR PROJECT	7,500,000	3,896,750	3,896,750
ASPHALT OVERLAY GROUP III -FY07 (AA590010)	4,038,348	2,857,181	2,857,181
GENESEE AVENUE-I-5 TO REGENTS ROAD	6,866,780	4,056,544	2,562,527
BIRD ROCK COASTAL TRAFFIC FLOW IMPROVEMENT	5,534,039	3,089,742	2,019,652

Water

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
MIRAMAR WTP FLOC & SEDIMENTATION BASIN	$ 23,642,708	$ 7,093,555	$ 6,861,978
MIRAMAR WTR TREATMNT PLANT UPGRADE/EXPANSION	143,398,754	118,119,838	5,931,455
BARRET RESERVOIR OUTLET TOWER UPGRADE	3,988,193	2,231,911	1,592,549
GROUP 530- WATER MAIN REPLACEMENTJO183320	2,206,970	1,415,752	1,290,983
WATER GROUP 682AA# 730830JO 183971	2,185,250	1,019,838	827,982

Other Categories

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
TORREY PINES GOLF COURSE CLUBHOUSE REPLACEMENT - P H I	$ 4,500,000	$ 3,430,248	$ 2,756,035
SOUTH CHOLLAS LANDFILL IMPROVEMENTS	3,611,702	3,231,352	2,132,513
TORREY PINES GOLF COURSE SOUTH COURSE IMPROVEMENTS	2,955,000	2,784,594	1,233,491
BROWN FIELD AIRPORT AIRFIELD ELECTRICAL SYSTEM DESIGN	1,735,381	1,030,306	629,292
TORREY PINES GOLF COURSE EXISTING CLUBHOUSE MAINTENANCE	650,000	398,449	395,064

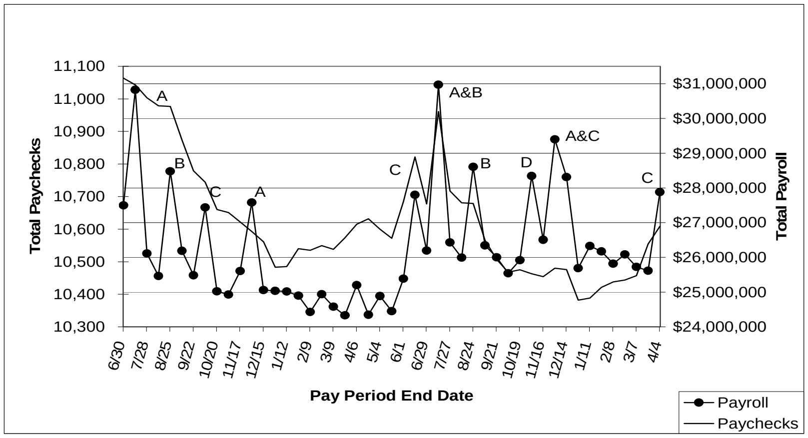
Additional Items of Interest

SUMMARY OF PAYROLL ACTIVITY

One of the significant functions of the City Comptroller’s Office is the distribution of the City of San Diego’s bi-weekly payroll. The graph on the following page represents the trend of total number of paychecks issued and total dollar amount of bi-weekly pay over the past several months. The number of paychecks issued is not the same measure as Full Time Equivalent (FTE) employees. The number used in this analysis includes many part-time and recently terminated employees.

Non-recurring activity, such as Terminal Leave payouts and the cashing out of accumulated Annual Leave, may distort individual distributions. The trends described on the following page are a reasonable indicator of City staffing levels and payroll obligations.

Payroll Trend Analysis



A) These spikes in payroll related expenditures are from the cash pay out of unused flexible benefits.
B) This spike in payroll related expenditures represents the payment of annual uniform allowances.
C) This spike in payroll related expenditures is from Bid-to-Goal expenses.
D) This spike in payroll related expenditures is due to the October Wildfires.

The following table shows the changes of selected payroll related statistics from Period 9 to Period 10 of Fiscal Year 2008.

Summary of Significant Payroll Statistics

	PPE 03/07/08	PPE 04/04/08	Increase / (Decrease)
Total Payroll	$ 25,723,565	$ 27,879,082	$ 2,155,517
Accrued Comp Time	$ 5,623,619	$ 5,636,331	$ 12,712
Accrued Annual Leave	$ 85,244,833	$ 85,531,112	$ 286,279
Accrued Old Sick Leave	$ 545,476	$ 535,219	$ (10,257)
Total Paychecks Issued	10,457	10,609	152

SUMMARY OF PROCESSING ACTIVITY

The City Comptroller's Office also processes many documents related to Accounts Payable and Accounts Receivable. Several statistics are maintained as a mean of monitoring these high volume processes. The following table highlights some of these statistics for Period 10 of Fiscal Year 2008. It should be noted that the information presented is only the processing activity experienced during the reporting period and is not in any way representative of account balances.

Summary of Significant Period 10 Processing Statistics

Accounts Payable	
Dollar Amount	$ 58,063,510
Invoices Processed	6,190
Accounts Receivable	
Dollar Amount	$ 9,102,717
Invoices Processed	909
Other Processing	
Direct Payments (DP) Approved	2,064
Purchase Orders (PO) Approved	638

General Fund Revenue Status Report (Schedule 1)

For the Period Ending April 4, 2008

(Unaudited)

	Period-to-Date Budget	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Property Taxes	$ 227,065,730	$ 385,688,853	$ 217,664,680	$ 210,845,326	$ 6,819,354	3%
Safety Sales Taxes	5,815,323	8,401,528	5,343,482	5,496,081	(152,599)	-3%
General Fund Sales Taxes	138,076,889	239,485,958	129,568,279	130,520,653	(952,374)	-1%
General Fund TOT	64,362,668	85,184,936	52,000,273	53,140,251	(1,139,978)	-2%
Property Transfer Taxes	4,096,475	7,570,860	4,859,345	5,036,259	(176,914)	-4%
Licenses & Permits						
Business Taxes	9,733,035	13,183,041	6,696,717	5,306,813	1,389,904	26%
Rental Unit Taxes	6,008,138	6,775,000	6,455,793	6,163,102	292,691	5%
Parking Meters	4,740,825	6,420,000	5,139,115	4,919,059	220,056	4%
Refuse Collector Business Taxes	1,494,525	2,000,000	1,591,714	1,524,835	66,879	4%
Other Misc Licenses & Permits	4,810,474	6,078,443	6,026,836	6,607,575	(580,739)	-9%
Total Licenses & Permits	26,786,997	34,456,484	25,910,175	24,521,384	1,388,791	6%
Fines & Forfeitures						
Parking Citations	14,936,610	19,417,599	10,182,900	8,781,558	1,401,342	16%
Municipal Court	5,856,770	7,613,809	5,779,163	5,455,239	323,924	6%
Negligent Impound	2,192,310	2,850,000	1,867,058	2,224,966	(357,908)	-16%
Other Misc Fines & Forfeitures	2,309,579	4,887,856	1,735,734	5,181,832	(3,446,098)	-67%
Total Fines & Forfeitures	25,295,269	34,769,264	19,564,855	21,643,595	(2,078,740)	-10%
Interest & Dividends	5,366,744	10,437,122	8,126,569	5,214,414	2,912,155	56%
Franchises						
SDG&E	22,011,401	42,423,682	19,531,968	20,429,308	(897,340)	-4%
CATV	8,322,276	16,803,015	8,017,991	7,781,413	236,578	3%
Refuse Collection	5,050,000	10,100,000	4,604,640	4,848,092	(243,452)	-5%
Other Franchises	232,829	259,079	351,732	259,927	91,805	35%
Total Franchises	35,616,506	69,585,776	32,506,331	33,318,740	(812,409)	-2%
Rents and Concessions						
Mission Bay	23,076,920	30,000,000	17,348,771	17,880,651	(531,880)	-3%
Pueblo Lands	3,057,690	3,975,000	2,727,349	2,356,472	370,877	16%
Other Rents and Concessions	3,384,697	4,430,313	3,299,090	3,103,525	195,565	6%
Total Rents and Concessions	29,519,307	38,405,313	23,375,210	23,340,648	34,562	-
Motor Vehicle License Fees	5,738,767	7,938,333	4,418,529	6,061,662	(1,643,133)	-27%
Revenues from Other Agencies	10,730,676	12,957,056	6,136,688	10,695,793	(4,559,105)	-43%
Charges for Current Services	20,669,491	30,241,677	25,354,609	24,508,727	845,882	3%
Services and Transfers	102,725,050	148,794,445	83,866,485	80,229,419	3,637,066	5%
Miscellaneous Revenues	1,635,707	2,218,847	2,315,083	2,006,611	308,472	15%
Total General Fund Revenues	$ 703,501,599	$ 1,116,136,452	$ 641,010,593	$ 636,579,563	$ 4,431,030	1%

General Fund Expenditure Status Report (Schedule 2)
For the Period Ending April 4, 2008
(Unaudited)

	Period-to-Date Budget	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Business and Support Services						
Appropriated Reserve [1]	$ 5,384,620	$ 6,910,000	$ 3,650,203	$ -	$ 3,650,203	100%
Business and Support Services	1,838,831	2,383,091	1,762,372	1,264,966	497,406	39%
Citywide Program Expenditures	32,367,557	48,031,202	30,743,501	29,368,747	1,374,754	5%
Labor Relations [1]	617,019	809,621	614,557	2,449,444	(1,834,887)	-75%
Office of the Chief Information Officer [1]	24,408,520	29,063,056	23,913,006	7,769,196	16,143,810	208%
Personnel	5,124,965	6,620,002	4,554,871	4,681,644	(126,773)	-3%
Purchasing and Contracting	4,266,353	5,613,499	3,940,188	3,628,163	312,025	9%
Community and Legislative Services						
Community and Legislative Services	3,385,878	4,380,533	3,138,697	2,851,369	287,328	10%
Department of Finance						
City Auditor and Comptroller	9,722,535	11,511,090	7,968,615	8,608,718	(640,103)	-7%
City Treasurer	10,793,573	14,441,916	8,622,501	8,390,684	231,817	3%
Debt Management [3]	2,114,309	2,730,401	1,780,869	918,863	862,006	94%
Office of the Chief Financial Officer [1]	814,321	1,067,349	567,201	172,720	394,481	228%
Financial Management	2,626,896	4,117,777	2,053,626	2,571,784	(518,158)	-20%
Land Use and Economic Development						
City Planning and Community Investment	11,547,753	16,716,335	10,309,423	11,703,550	(1,394,127)	-12%
Development Services	5,193,576	6,703,916	5,490,694	4,491,431	999,263	22%
Real Estate Assets	3,291,294	4,261,462	2,751,343	2,563,104	188,239	7%
Land Use and Economic Development [1]	539,844	698,999	506,586	153,322	353,264	230%
Neighborhood and Customer Services						
Customer Services	1,949,378	2,523,132	1,733,949	1,531,894	202,055	13%
Library	29,246,547	37,630,664	27,882,927	27,625,976	256,951	1%
Park and Recreation	65,487,902	87,520,141	62,534,139	61,335,640	1,198,499	2%
Special Events [1]	384,108	497,980	386,923	719,803	(332,880)	-46%
Office of Ethics and Integrity						
Office of Ethics and Integrity [1, 3]	1,884,035	2,400,537	1,304,628	753,369	551,259	73%
Public Safety and Homeland Security						
Family Justice Center	415,405	537,358	382,229	455,727	(73,498)	-16%
Office of Homeland Security	1,422,924	1,781,242	1,226,835	880,377	346,458	39%
Police	297,279,168	390,726,695	296,299,148	273,441,313	22,857,835	8%
Public Safety [1]	1,283,710	3,053,186	983,505	387,330	596,175	154%
San Diego Fire-Rescue	137,285,949	182,944,598	145,674,210	132,578,401	13,095,809	10%
Public Works						
Engineering and Capital Projects	27,581,944	35,424,428	25,176,595	23,423,346	1,753,249	7%
Environmental Services	38,503,490	48,719,354	33,099,517	28,225,102	4,874,415	17%
General Services	85,328,603	108,049,461	49,275,758	46,448,884	2,826,874	6%
Public Works [1]	659,779	854,530	501,251	318,594	182,657	57%
Other						
Mayor	482,988	627,891	415,434	181,699	233,735	129%
Tax and Revenue Anticipation Notes [1]	561,000	5,109,000	604,578	4,488,659	(3,884,081)	-87%
Non-Mayoral						
City Attorney	28,567,488	36,911,174	28,600,623	26,763,257	1,837,366	7%
City Clerk	3,421,323	4,408,261	3,301,537	2,965,178	336,359	11%
City Council - District 1	761,470	990,000	647,076	729,180	(82,104)	-11%
City Council - District 2	761,440	990,000	686,123	650,182	35,941	6%
City Council - District 3	761,460	990,000	715,432	737,330	(21,898)	-3%
City Council - District 4	761,460	990,000	717,133	706,329	10,804	2%
City Council - District 5	761,470	990,000	613,687	637,961	(24,274)	-4%
City Council - District 6	761,440	990,000	663,071	652,994	10,077	2%
City Council - District 7	760,640	990,000	701,971	678,206	23,765	4%
City Council - District 8	761,440	990,000	696,394	748,514	(52,120)	-7%
Council Administration	1,423,271	1,889,471	1,272,318	1,953,277	(680,959)	-35%
Ethics Commission	769,718	1,021,106	588,858	469,533	119,325	25%
Office of the IBA [1]	1,044,255	1,366,334	1,031,684	-	1,031,684	100%
Miscellaneous [2]	-	-	27,803	2,545,054	(2,517,251)	-99%
Total General Fund Expenditures	$ 855,111,649	$ 1,127,976,792	$ 800,113,589	$ 734,620,814	$ 65,492,775	9%

[1] Year-to-year changes are a result of either structural changes or the timing differences of transactions.
[2] Miscellaneous programs defined as those departments unbudgeted in Fiscal Year 2008.
[3] Increase in Fiscal Year 2008 expenditures due to the filling of vacant positions.

CityWide Program Expenditure Status Report (Schedule 3)

For the Period Ending April 4, 2008

(Unaudited)

	Period-to-Date Budget	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Citywide Program Expenditures						
Annual Audit [1]	$ 615,230	$ 1,369,805	$ 1,219,065	$ -	$ 1,219,065	100%
Assessments To Public Property	150,000	450,500	198,727	166,402	32,325	19%
Citywide Elections	11,100	2,700,000	7,844	508,503	(500,659)	-98%
Deferred Maintenance	-	5,000,000	-	4,574,097	(4,574,097)	-100%
Employee Personal Prop Claims	3,700	5,000	3,906	3,072	834	27%
Financial Services	-	-	99	56,234	(56,135)	-100%
Health	-	-	-	40,262	(40,262)	-100%
Insurance	1,425,073	1,340,000	1,272,589	1,078,885	193,704	18%
Memberships	533,982	685,000	683,643	569,850	113,793	20%
Outside Office Space	4,850,000	6,688,027	5,264,732	5,566,082	(301,350)	-5%
Property Tax Administration [1]	2,200,000	3,027,643	480,441	-	480,441	100%
Public Liability Claims Fund [1]	18,000,000	19,980,340	19,980,340	16,362,150	3,618,190	22%
Reserve Contribution	-	3,328,641	-	-	-	-
Special Consulting Services [1]	4,439,434	3,178,169	1,481,777	219,005	1,262,772	577%
Transportation Subsidy	139,038	278,077	208,500	208,500	-	-
Miscellaneous [2]	-	-	(58,162)	15,705	(73,867)	-470%
Total Citywide Program Expenditures	$ 32,367,557	$ 48,031,202	$ 30,743,501	$ 29,368,747	$ 1,374,754	5%

[1] Year-to-year changes are a result of either structural changes or the timing differences of transactions.
[2] Miscellaneous programs defined as those departments unbudgeted in Fiscal Year 2008.

Other Budgeted Funds Revenue Status Report (Schedule 4)

For the Period Ending April 4, 2008

(Unaudited)

	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Business and Support Services					
Enterprise Resource Planning (ERP) [1]	$ 842,500	$ 97,154	$ -	$ 97,154	100%
Information Technology Fund	15,776,599	10,352,139	9,363,843	988,296	11%
Risk Management Administration Fund	9,073,934	6,851,622	9,268,710	(2,417,088)	-26%
Department of Finance					
Central Stores Internal Service Fund	23,927,238	22,111,342	20,669,282	1,442,060	7%
Land Use and Economic Development					
City Airport Fund	4,867,958	4,445,860	4,389,762	56,098	1%
Development Services Enterprise Fund	45,557,453	36,627,470	37,966,962	(1,339,492)	-4%
Facilities Financing Fund	2,403,569	1,589,391	1,634,461	(45,070)	-3%
Municipal Parking Garages Fund	3,257,035	2,828,639	2,295,180	533,459	23%
PETCO Park Fund	15,668,826	9,580,430	10,147,381	(566,951)	-6%
QUALCOMM Stadium Operating Fund	16,203,448	12,371,886	11,627,331	744,555	6%
Redevelopment Fund	3,661,696	1,603,267	1,453,872	149,395	10%
Solid Waste Local Enforcement Agency Fund	846,028	641,347	605,892	35,455	6%
Neighborhood and Customer Services					
Environmental Growth Fund 1/3	4,767,242	2,243,123	2,343,821	(100,698)	-4%
Environmental Growth Fund 2/3	9,480,985	4,517,625	4,660,366	(142,741)	-3%
Golf Course Enterprise Fund	15,430,800	12,517,771	12,073,269	444,502	4%
Library Grants Fund	753,000	509,324	755,874	(246,550)	-33%
Los Penasquitos Canyon Preserve Fund	176,000	77,424	132,427	(55,003)	-42%
Open Space Park Facilities Fund [2]	490,525	20,765	12,662	8,103	64%
Public Art Fund [1]	30,000	-	30,000	(30,000)	-100%
Public Safety and Homeland Security					
Emergency Medical Services Fund	7,375,472	3,872,344	4,410,110	(537,766)	-12%
Fire and Lifeguard Facilities Fund	1,621,208	1,630,379	1,638,669	(8,290)	-1%
Police Decentralization Fund	7,897,799	7,860,507	9,060,507	(1,200,000)	-13%
Seized and Forfeited Assets Funds [4]	800,000	1,682,303	3,329,622	(1,647,319)	-49%
Unlicensed Driver Vehicle Impound Fees	1,200,000	596,031	895,510	(299,479)	-33%
Public Works					
E&CP-Water/Wastewater Fund	25,487,865	12,471,740	13,875,488	(1,403,748)	-10%
Energy Conservation Program Fund	2,244,984	2,335,691	2,103,845	231,846	11%
Equipment Operating Fund [3]	50,080,035	37,782,648	21,744,936	16,037,712	74%
Equipment Replacement Fund [1]	38,974,730	28,770,245	18,379,682	10,390,563	57%
Publishing Services Internal Fund [1]	5,210,000	3,680,359	2,531,205	1,149,154	45%
Recycling Fund	21,000,700	18,199,694	15,115,792	3,083,902	20%
Refuse Disposal Funds	37,230,149	29,968,761	31,595,270	(1,626,509)	-5%
Sewer Funds	354,030,423	306,239,812	263,678,493	42,561,319	16%
Utilities Undergrounding Program Fund [2]	1,540,602	1,057,979	691,195	366,784	53%
Water Department Fund	462,174,462	291,124,038	285,271,067	5,852,971	2%
Other					
AB 2928 - Transportation Relief Fund [1]	-	111,625	11,612,135	(11,500,510)	-99%
Balboa Park/Mission Bay Park Imprv Funds	6,949,448	6,948,448	6,948,990	(542)	-
Bond Interest and Redemption Fund	2,097,999	1,435,503	1,432,224	3,279	-
Convention Center Complex Funds	14,309,385	8,595,864	8,607,462	(11,598)	-
Gas Tax Fund	24,358,245	18,072,849	16,495,646	1,577,203	10%
Mission Bay Improvements Fund [2]	2,500,000	76,472	12,760	63,712	499%
Regional Park Improvements Fund [2]	2,500,000	59,013	8,305	50,708	611%
Storm Drain Fund	6,046,746	4,636,935	3,928,166	708,769	18%
TOT - Convention Center Fund	4,339,198	4,303,199	4,316,243	(13,044)	-
Transient Occupancy Tax Fund	77,553,848	52,176,312	48,066,224	4,110,088	9%
TransNet (1/2% Sales Tax) Fund	36,593,000	20,969,988	23,484,724	(2,514,736)	-11%
Trolley Extension Reserve Fund	4,079,882	1,134,479	1,115,163	19,316	2%
Zoological Exhibits Fund	8,946,525	5,429,178	5,136,962	292,216	6%

[1] Year-to-year changes are a result of either structural changes or the timing differences of transactions.
[2] Increased revenue is due to the improvement in investment returns.
[3] Increase in budgeted transfers for Fiscal Year 2008.
[4] One time sale of old helicopters.

Other Budgeted Funds Expenditure Status Report (Schedule 5)

For the Period Ending April 4, 2008

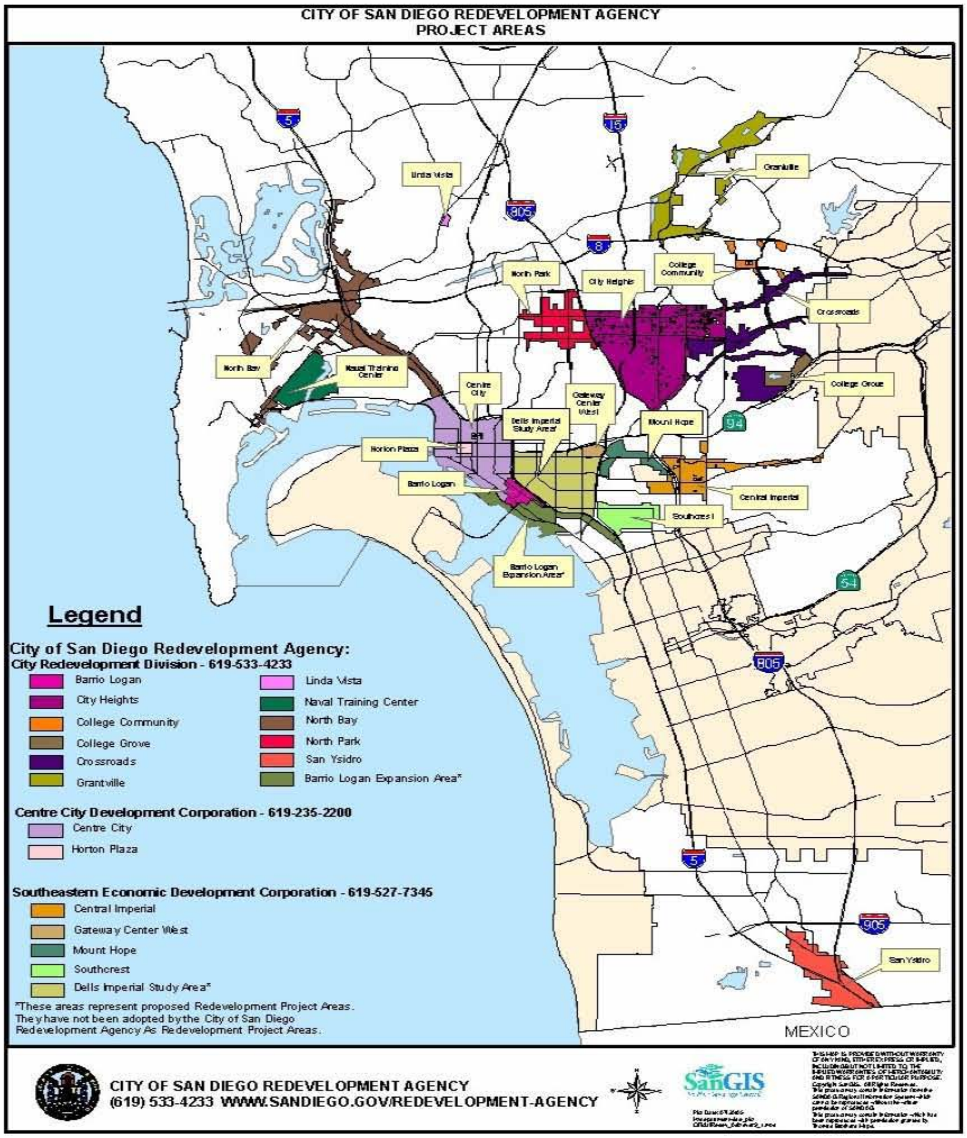
(Unaudited)

	Revised Budget	FY08 YTD Actuals	FY07 YTD Actuals	FY08/FY07 Change	% Change
Business and Support Services					
Enterprise Resource Planning (ERP) [1]	$ 4,342,500	$ 1,842,228	$ -	$ 1,842,228	100%
Information Technology Fund [4]	15,137,320	9,936,310	6,883,513	3,052,797	44%
Risk Management Administration Fund [1, 3]	9,073,934	6,224,038	4,498,687	1,725,351	38%
Department of Finance					
Central Stores Internal Service Fund	23,829,301	22,378,445	20,502,905	1,875,540	9%
Land Use and Economic Development					
City Airport Fund	4,664,304	2,064,190	1,771,072	293,118	17%
Development Services Enterprise Fund	53,047,886	39,805,095	42,383,705	(2,578,610)	-6%
Facilities Financing Fund	2,687,127	1,446,599	1,789,393	(342,794)	-19%
Municipal Parking Garages Fund	2,826,170	1,638,517	1,290,671	347,846	27%
PETCO Park Fund [1]	17,617,011	16,174,020	16,065,980	108,040	1%
QUALCOMM Stadium Operating Fund	18,491,579	15,301,320	11,899,691	3,401,629	29%
Redevelopment Fund	3,661,696	2,410,535	2,195,840	214,695	10%
Solid Waste Local Enforcement Agency Fund	931,929	330,616	475,433	(144,817)	-30%
Neighborhood and Customer Services					
Environmental Growth Fund 1/3	5,068,068	1,837,370	1,629,041	208,329	13%
Environmental Growth Fund 2/3 [2]	11,103,895	(151,806)	716,472	(868,278)	-121%
Golf Course Enterprise Fund	12,966,992	9,726,682	9,389,615	337,067	4%
Library Grants Fund	731,373	442,052	417,722	24,330	6%
Los Penasquitos Canyon Preserve Fund	226,695	162,171	146,530	15,641	11%
Open Space Park Facilities Fund	437,025	413,513	438,300	(24,787)	-6%
Public Art Fund [1]	30,000	21,997	19,662	2,335	12%
Public Safety and Homeland Security					
Emergency Medical Services Fund	6,667,968	4,651,750	4,849,351	(197,601)	-4%
Fire and Lifeguard Facilities Fund	1,667,420	1,635,499	1,636,900	(1,401)	-
Police Decentralization Fund [1]	9,096,768	180,180	1,898,771	(1,718,591)	-91%
Seized and Forfeited Assets Funds	1,521,105	850,140	1,896,828	(1,046,688)	-55%
Unlicensed Driver Vehicle Impound Fees	1,327,904	663,797	702,230	(38,433)	-5%
Public Works					
E&CP-Water/Wastewater Fund	25,487,865	15,328,903	15,490,105	(161,202)	-1%
Energy Conservation Program Fund	2,244,984	1,241,395	995,351	246,044	25%
Equipment Operating Fund [1]	49,772,502	34,761,017	22,434,523	12,326,494	55%
Equipment Replacement Fund	52,663,117	15,705,628	9,122,341	6,583,287	72%
Publishing Services Internal Fund	5,210,000	4,232,226	3,074,111	1,158,115	38%
Recycling Fund	24,005,762	16,300,495	16,875,769	(575,274)	-3%
Refuse Disposal Funds	33,832,489	19,641,863	19,729,374	(87,511)	-
Sewer Funds	538,587,004	194,048,765	199,190,892	(5,142,127)	-3%
Utilities Undergrounding Program Fund [1]	1,540,602	920,885	2,956,120	(2,035,235)	-69%
Water Department Fund	603,834,166	243,980,338	234,086,117	9,894,221	4%
Other					
AB 2928 - Transportation Relief Fund [1]	4,106,043	4,106,043	-	4,106,043	100%
Balboa Park/Mission Bay Park Imprv Funds	6,949,448	6,147,826	6,003,087	144,739	2%
Bond Interest and Redemption Fund	2,328,947	2,329,590	2,330,577	(987)	-
Convention Center Complex Funds	14,589,812	13,666,762	13,687,480	(20,718)	-
Gas Tax Fund [1]	24,354,057	14,382,347	14,316,092	66,255	-
Mission Bay Improvements Fund [1]	4,432,118	472,722	6,681	466,041	6976%
Regional Park Improvements Fund [1]	4,817,953	360,125	50	360,075	720150%
Storm Drain Fund [1]	6,046,746	3,097,348	3,074,307	23,041	1%
TOT - Convention Center Fund	9,393,005	4,339,198	4,339,198	-	-
Transient Occupancy Tax Fund	77,553,848	49,038,754	45,789,762	3,248,992	7%
TransNet (1/2% Sales Tax) Fund [1]	67,390,059	21,088,452	18,143,925	2,944,527	16%
Trolley Extension Reserve Fund	4,110,150	396,618	468,124	(71,506)	-15%
Zoological Exhibits Fund	8,946,525	5,000,000	4,700,000	300,000	6%

[1] Either a new budgeted fund or time difference on transaction recording.
[2] Project over expended in Fiscal Year 2007, credited in Fiscal Year 2008.
[3] Increase in Fiscal Year 2008 expenditures due to the filling of vacant positions.
[4] Master Lease Payment is now budgeted to Information Technology Fund.

APPENDIX I: QUARTERLY REDEVELOPMENT AGENCY UPDATE

The Redevelopment Agency of the City of San Diego oversees 17 project areas. Each project area is administered by one of three organizations: Southeastern Economic Development Corporation (SEDC), Centre City Development Corporation (CCDC), and the City of San Diego Redevelopment Division. The map presented on the following page illustrates the areas in San Diego covered by each agency.



Each of these agencies divides their jurisdiction into project areas. Provided in this report is summary revenue and expenditure data for each agency detailed by project area. Also included on the following page is a breakdown of accumulated fund balance presented by agency.

Redevelopment Agency of the City of San Diego
Schedule of Fund Balance Detail
For the Period Ending 04/04/08
(Unaudited)

Project Areas Administered by the City of San Diego Redevelopment Division

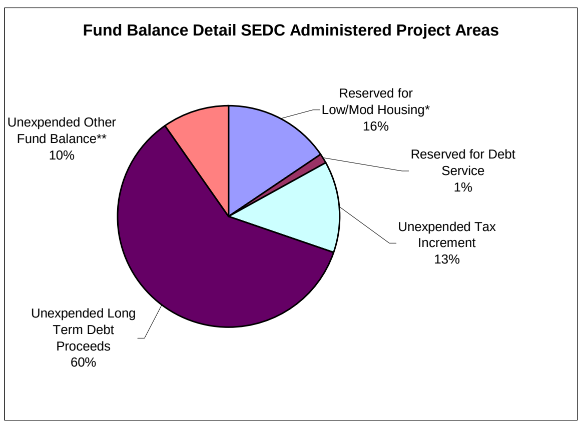
Fund Balance	Barrio Logan	City Heights	College Community	College Grove	Crossroads	Linda Vista	Naval Training Center	North Bay	North Park	San Ysidro	Total
Reserved for Low/Mod Housing*	$ 191,076	$ 6,156,402	$ 603,250	$ 345,167	$ 1,802,169	$ 29,217	$ 1,793,140	$ 4,638,424	$ 4,302,198	$ 2,007,060	$ 21,868,103
Reserved for Debt Service	-	3,495,156	248	-	-	-	-	1,299,101	2,755,258	-	7,549,763
Reserved for Tax Sharing Payments	19,798	1,439,831	32,176	28,269	230,671	-	206,702	664,146	694,347	313,007	3,628,947
Unexpended Tax Increment	139,045	6,175,449	150,099	645,508	3,546,477	210,440	1,594,354	6,526,349	4,371,881	1,873,193	25,232,795
Unexpended Long Term Debt Proceeds	-	18,888	-	-	-	-	1,182,461	4,247,925	550,514	-	5,999,788
Unexpended Other Fund Balance**	(745,724)	5,735,065	(268,909)	(83,983)	28,491	920,073	60,986	264,692	2,662,682	10,866	8,584,239
Total Fund Balance	$ (395,805)	$ 23,020,791	$ 516,864	$ 934,961	$ 5,607,808	$ 1,159,730	$ 4,837,643	$ 17,640,637	$ 15,336,880	$ 4,204,126	$ 72,863,635

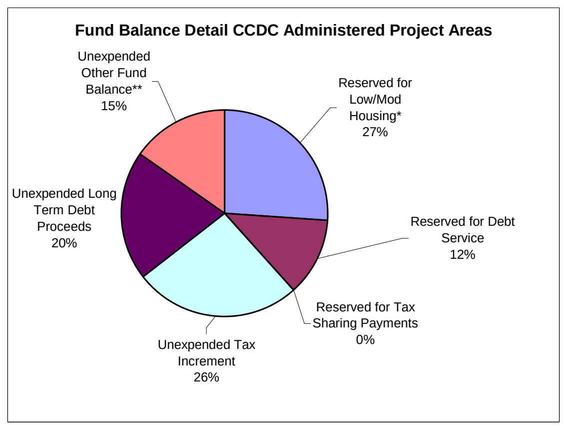
Project Areas Administered by the Southeastern Economic Development Corporation

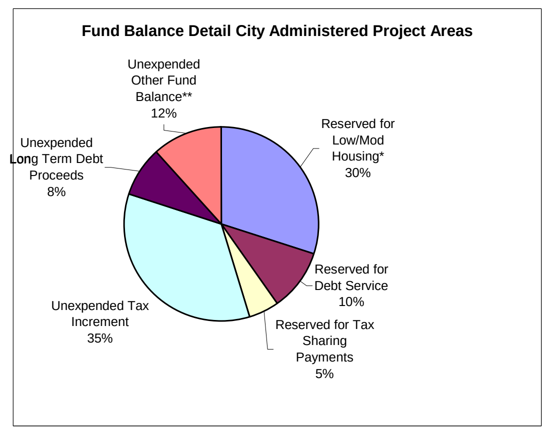
Fund Balance	Central Imperial	Gateway	Mount Hope	Southcrest	Total
Reserved for Low/Mod Housing*	$ 1,939,053	$ 91,207	$ 995,534	$ 1,276,612	$ 4,302,406
Reserved for Debt Service	9,047	231,087	125,927	8,733	374,794
Reserved for Tax Sharing Payments	-	-	-	-	-
Unexpended Tax Increment	912,254	357,943	1,121,921	1,318,981	3,711,099
Unexpended Long Term Debt Proceeds	6,162,633	-	212,505	10,163,313	16,538,451
Unexpended Other Fund Balance**	845,587	189,536	951,056	721,337	2,707,516
Total Fund Balance	$ 9,868,574	$ 869,773	$ 3,406,943	$ 13,488,976	$ 27,634,266

Project Areas Administered by the Centre City Development Corporation

Fund Balance	Centre City	Horton Plaza	Total
Reserved for Low/Mod Housing*	$ 128,231,380	$ 18,953,948	$ 147,185,328
Reserved for Debt Service	59,941,457	9,489,345	69,430,802
Reserved for Tax Sharing Payments	45,154	-	45,154
Unexpended Tax Increment	138,268,092	8,278,467	146,546,559
Unexpended Long Term Debt Proceeds	113,932,183	-	113,932,183
Unexpended Other Fund Balance**	80,989,654	5,655,914	86,645,568
Total Fund Balance	$ 521,407,920	$ 42,377,674	$ 563,785,594





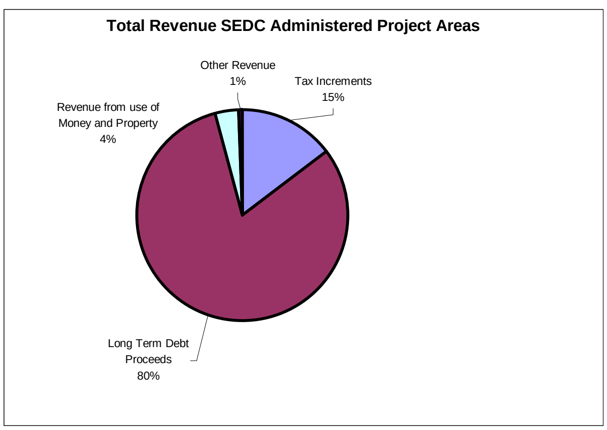


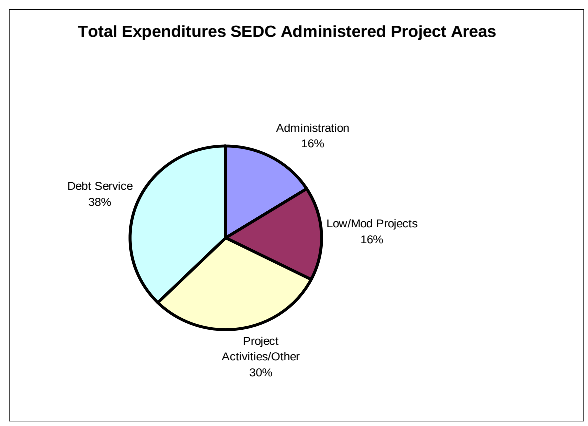
* Reserved for Low/Mod Housing Fund Balance includes unexpended housing bond proceeds.
** Unexpended Other Fund Balance includes interest earnings, revenue from private sources, land held for resale, developer deposits and other miscellaneous items.

Southeastern Economic Development Corporation

SEDC is a non-profit corporation organized by the City to administer redevelopment projects in south-east San Diego. Revenue and expenditure information through April 4, 2008 for SEDC's four project areas is presented below.

	Project Areas Administered by the Southeastern Economic Development Corporation				
	Central Imperial	**Gateway**	**Mount Hope**	**Southcrest**	**Total**
Revenue					
Tax Increments	$ 1,324,917	$ 205,456	$ 1,007,147	$ 1,425,298	$ 3,962,818
Long Term Debt Proceeds	10,328,000	-	-	11,427,000	21,755,000
City Loans and Reloans	-	-	-	-	-
Revenue from use of Money and Property	391,348	16,510	90,911	446,132	944,901
Other Revenue	-	-	-	162,000	162,000
Total Revenue	12,044,265	221,966	1,098,058	13,460,430	26,824,719
Expenditures					
Administration	735,679	12,233	287,176	513,376	1,548,464
Low/Mod Projects	737,359	-	14,176	838,897	1,590,432
Project Activities/Other	2,473,733	20,016	283,402	122,667	2,899,818
Debt Service	1,030,612	68,413	920,654	1,614,865	3,634,544
Total Expenditures	4,977,383	100,662	1,505,408	3,089,805	9,673,258
Prior Year Balance	2,801,692	748,469	3,814,293	3,118,351	10,482,805
Ending Balance	$ 9,868,574	$ 869,773	$ 3,406,943	$ 13,488,976	$ 27,634,266

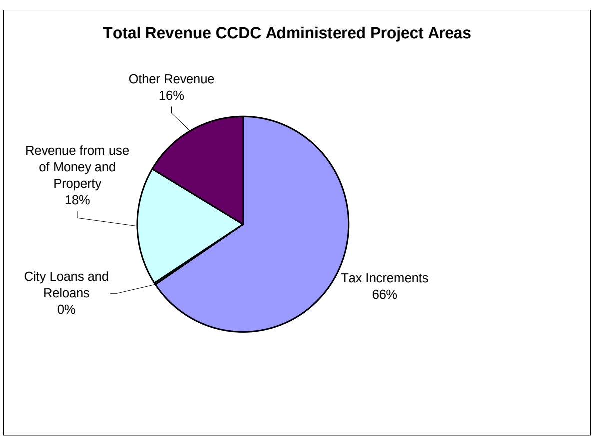


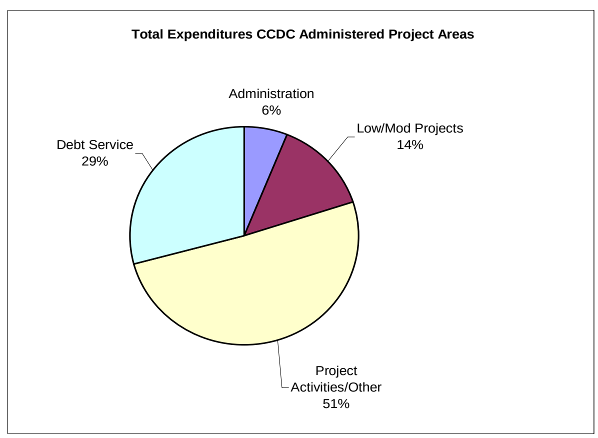


Centre City Development Corporation

CCDC is a non-profit corporation organized by the City to administer redevelopment projects in downtown San Diego. Revenue and expenditure information through April 4, 2008 for CCDC's two project areas is presented below.

	Project Areas Administered by the Centre City Development Corporation		
	Centre City	**Horton Plaza**	**Total**
Revenue			
Tax Increments	$ 70,019,093	$ 5,091,723	$ 75,110,816
Long Term Debt Proceeds	-	-	-
City Loans and Reloans	376,328	-	376,328
Revenue from use of Money and Property	19,382,496	956,556	20,339,052
Other Revenue	16,813,975	1,980,706	18,794,681
Total Revenue	106,591,892	8,028,985	114,620,877
Expenditures			
Administration	4,951,765	635,357	5,587,122
Low/Mod Projects	13,098,763	104,076	13,202,839
Project Activities/Other	38,604,678	8,799,816	47,404,494
Debt Service	24,447,648	2,820,964	27,268,612
Total Expenditures	81,102,854	12,360,213	93,463,067
Prior Year Balance	495,918,882	46,708,902	542,627,784
Ending Balance	$ 521,407,920	$ 42,377,674	$ 563,785,594





City of San Diego Redevelopment Division

The Redevelopment Division is a division within the City's General Fund City Planning and Community Investment Department. In addition to administering redevelopment projects in 11 areas, the division's staff coordinates budget and reporting requirements, prepares the Redevelopment Agency Docket, and maintains the Redevelopment Agency's official records.

Revenue and expenditure information for the Redevelopment Division's 11 project areas is presented on the following page.

Redevelopment Agency of the City of San Diego
Schedule of Revenues and Expenditures
For the Period Ending 4/4/2008
(Unaudited)

	Project Areas Administered by the City of San Diego Redevelopment Division										
	Barrio Logan	**City Heights**	**College Community**	**College Grove**	**Crossroads**	**Linda Vista**	**Naval Training**	**North Bay**	**North Park**	**San Ysidro**	**Total**
Revenue											
Tax Increments	$ 419,574	$ 8,809,349	$ 725,402	$ 435,469	$ 2,590,489	$ 55,699	$ 2,573,053	$ 5,285,368	$ 4,920,164	$ 2,282,507	$ 28,097,074
Long Term Debt Proceeds	-	1,298,000	-	-	-	-	1,350,000	2,255,300	2,255,300	-	7,158,600
City Loans and Reloans	-	-	-	-	-	-	447,920	-	-	-	447,920
Revenue from use of Money and Property	12,576	648,467	34,373	37,217	205,122	118,515	124,189	592,831	311,767	207,313	2,292,370
Other Revenue	22,525	642,451	918	-	-	-	1,000	-	838	20,082	687,814
Total Revenue	454,675	11,398,267	760,693	472,686	2,795,611	174,214	4,496,162	8,133,499	7,488,069	2,509,902	38,683,778
Expenditures											
Administration	42,814	499,153	27,890	18,430	128,400	65,315	231,627	304,303	353,973	423,785	2,095,690
Low/Mod Projects	-	1,599,970	-	-	37,500	-	1,272	2,270,542	2,256,395	10,915	6,176,594
Project Activities/Other	354,408	4,615,839	92,530	101,037	1,292,394	950	1,580,072	1,814,540	2,570,967	2,435,132	14,857,869
Debt Service	-	3,498,084	381,569	188,109	-	-	680,155	587,067	310,019	331,260	5,976,263
Total Expenditures	397,222	10,213,046	501,989	307,576	1,458,294	66,265	2,493,126	4,976,452	5,491,354	3,201,092	29,106,416
Prior Year Balance	(453,258)	21,835,570	258,160	769,851	4,270,491	1,051,781	2,834,607	14,483,590	13,340,165	4,895,316	63,286,273
Ending Balance	$ (395,805)	$ 23,020,791	$ 516,864	$ 934,961	$ 5,607,808	$ 1,159,730	$ 4,837,643	$ 17,640,637	$ 15,336,880	$ 4,204,126	$ 72,863,635