

Public Safety Communication Bonds



Fund Description

The Public Safety Communication Bonds fund provides for the repayment of general obligation bonds issued by the City of San Diego. Funds are used to pay annual installments of principal and interest over the useful life of the asset financed by issuance of the bonds. Currently, the only outstanding general obligation bond being repaid from this fund is the Public Safety Communication Project which was issued in 1991 to fund communications equipment for fire and police forces. This fund is administered by the Financial Management Department, the Office of the City Comptroller, and the Debt Management Department.



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Public Safety Communication Bonds

Department Summary

| | FY2011 Budget | FY2012 Adopted | FY2011–2012 Change |
|--------------------------------------|---------------------|---------------------|-----------------------|
| Positions | 0.00 | 0.00 | 0.00 |
| Personnel Expenditures | \$ - | \$ - | \$ - |
| Non-Personnel Expenditures | 2,319,427 | 2,315,122 | (4,305) |
| Total Department Expenditures | \$ 2,319,427 | \$ 2,315,122 | \$ (4,305) |
| Total Department Revenue | \$ 1,919,790 | \$ 113,999 | \$ (1,805,791) |

Public Safety Communication Bonds

Department Expenditures

| | FY2011 Budget | FY2012 Adopted | FY2011–2012 Change |
|-----------------------------------|---------------------|---------------------|-----------------------|
| Public Safety Communication Bonds | \$ 2,319,427 | \$ 2,315,122 | \$ (4,305) |
| Total | \$ 2,319,427 | \$ 2,315,122 | \$ (4,305) |

Significant Budget Adjustments

| | FTE | Expenditures | Revenue |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------|-----------------------|
| Non-Discretionary Adjustment | 0.00 | \$ 2,314,480 | \$ - |
| Total expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent. | | | |
| Tax Rate Ordinance Adjustment | 0.00 | - | (1,805,791) |
| Adjusted revenue figures are based on the Fiscal Year 2011 Tax Rate Ordinance set by City Council. | | | |
| Total | 0.00 | \$ 2,314,480 | \$ (1,805,791) |

Expenditures by Category

| | FY2011 Budget | FY2012 Adopted | FY2011–2012 Change |
|-------------------------------|---------------------|---------------------|-----------------------|
| NON-PERSONNEL | | | |
| Contracts | \$ 642 | \$ 642 | \$ - |
| Other | 2,318,785 | - | (2,318,785) |
| Debt | - | 2,314,480 | 2,314,480 |
| NON-PERSONNEL SUBTOTAL | \$ 2,319,427 | \$ 2,315,122 | \$ (4,305) |
| Total | \$ 2,319,427 | \$ 2,315,122 | \$ (4,305) |

Revenues by Category

| | FY2011 Budget | FY2012 Adopted | FY2011–2012 Change |
|---------------------------------|---------------------|-------------------|-----------------------|
| Property Tax Revenue | \$ 1,896,790 | \$ 113,999 | \$ (1,782,791) |
| Revenue from Money and Property | 23,000 | - | (23,000) |
| Total | \$ 1,919,790 | \$ 113,999 | \$ (1,805,791) |

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Revenue and Expense Statement (Non-General Fund)

| Public Safety Communication Bonds | FY2011 Budget* | FY2012 Adopted |
|---------------------------------------------|---------------------|---------------------|
| BEGINNING BALANCE AND RESERVES | | |
| Balance from Prior Year | \$ 2,600,760 | \$ 2,743,925 |
| TOTAL BALANCE AND RESERVES | \$ 2,600,760 | \$ 2,743,925 |
| REVENUE | | |
| Interest Earnings | \$ 23,000 | \$ - |
| Property Tax | 1,896,790 | 113,999 |
| TOTAL REVENUE | \$ 1,919,790 | \$ 113,999 |
| TOTAL BALANCE, RESERVES, AND REVENUE | \$ 4,520,550 | \$ 2,857,924 |
| OPERATING EXPENSE | | |
| Debt Service | \$ 2,318,785 | \$ 2,314,480 |
| Professional Services | 642 | 642 |
| TOTAL OPERATING EXPENSE | \$ 2,319,427 | \$ 2,315,122 |
| TOTAL EXPENSE | \$ 2,319,427 | \$ 2,315,122 |
| BALANCE | \$ 2,201,123 | \$ 542,802 |
| TOTAL BALANCE, RESERVES, AND EXPENSE | \$ 4,520,550 | \$ 2,857,924 |

* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.