FISCAL YEAR **2027**

VOLUME 1
City Agencies

The City of SAN DIEGO

ADOPTED BUDGET

MAYOR
TODD GLORIA

HOUSING | PROTECT & ENRICH | INFRASTRUCTURE | SUSTAINABILITY | PROSPERITY

City Agencies

The detailed Fiscal Year 2027 Budgets for the three City agencies (San Diego Housing Commission, San Diego City Employees' Retirement System, and the San Diego Convention Center Corporation) can be found on their respective websites. For each of these agencies, the budget development process is separate from the process for City departments. Notwithstanding, agency staff and City staff collaborate throughout the budget development process for each respective agency.

San Diego Housing Commission (SDHC):

Mission: The San Diego Housing Commission fosters social and economic stability by ensuring the development and preservation of quality, affordable housing solutions for San Diegans.

The San Diego Housing Commission (SDHC) is an award-winning public housing agency that creates innovative programs to provide housing opportunities for individuals and families with low income or experiencing homelessness in the City of San Diego. SDHC helps pay rent for approximately 17,000 households with low income by providing federal Section 8 Housing Choice Voucher (HCV) rental assistance. HCV participants pay a predetermined portion of their income toward rent, with the remainder paid by federal funds that SDHC administers, up to the applicable payment standard. SDHC also leads collaborative efforts to address homelessness in the City of San Diego, administering City of San Diego and federal funds for shelters, transitional housing and permanent housing with supportive services to address homelessness among families, seniors, veterans and individuals. In addition, SDHC develops affordable multifamily rental housing and provides deferred-payment loans and Closing Cost Assistance Grants to help first-time homebuyers.

To explore SDHC's budget visit: SDHC FY27 Budget

San Diego City Employees' Retirement System (SDCERS):

Mission: To deliver accurate and timely benefits to participants and ensure the Trust Fund's safety, integrity, and growth.

SDCERS was established by the City of San Diego on November 29, 1926, to administer retirement benefits for its members. In 1963, the San Diego Unified Port District contracted with SDCERS to administer its employee retirement benefits, followed by the San Diego County Regional Airport Authority in 2003. SDCERS provides a comprehensive range of member services to its more than 27,000 active, retired, and deferred members, including the administration of retirement, disability, and death benefits. SDCERS is governed by a 13-member Board of Administration, responsible for the prudent administration of retirement benefits for City, Port and Airport employees, and for overseeing the investment portfolio of the retirement system's trust fund.

To explore SDCERS' budget visit: SDCERS FY 2027 Budget

San Diego Convention Center Corporation (SDCCC):

Mission: To generate significant economic benefits for the greater San Diego region by hosting international and national conventions and trade shows in our world-class facility.

The San Diego Convention Center Corporation (SDCCC) is a non-profit public benefit corporation created by the City of San Diego to manage, market, and operate the San Diego Convention Center. A seven-member Board of Directors (Board) comprised of business and community leaders establishes policy for the SDCCC.

For more than a decade SDCCC has absorbed the growing share of operational needs, now averaging nearly $20M annually, that are typically funded through hotel tax revenue in other cities. The City continues to fund approximately $2.9M annually for long-term sales and marketing through the San Diego Tourism Authority and has recently committed to addressing major infrastructure needs through Measure C funds.

Each year, SDCCC provides approximately $9M in rental credit incentives necessary to secure high-impact events that generate substantial tax revenue for the City. In addition, the Center covers nearly $14M annually in capital projects, preventative maintenance, and debt service beyond the City's current investment. Without a sustainable reinvestment framework, SDCCC will need to prioritize events that support the facility financially rather than those that deliver the greatest regional economic benefit.

Looking ahead to FY2027, we project high-impact regional benefit, with approximately 90 total events generating an estimated $1.37B in regional economic impact. Total revenues are budgeted at $50.0M, but with total expenses of $58.7M, SDCC anticipates an $8.7M financial loss to be covered by operating reserves, along with debt payments and critical capital investments totaling $7.4M, leaving an ending reserve balance of $14.2M.

To explore SDCCC's budget visit: SDCCC FY 2027 Budget