

FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2014

As of May 31, 2014



Department of Finance
Office of the City Comptroller

Purpose, Scope and Content

Pursuant to Section 39 of the City Charter, this report is intended to serve as a summary of the financial activity of the City of San Diego for the preceding accounting period (May 31, 2014). The General Fund is the primary focus of this report; however, other budgeted funds are also included. This report does not contain the operating results of numerous special revenue funds, debt service funds, enterprise funds, internal service funds, fiduciary funds, or capital project funds.

The report, including the attached supporting schedules, provides a variety of comparative financial metrics including current vs. prior fiscal year actual revenues and expenditures (“Actuals”), and current year Actuals vs. current year Budget. These types of analytics, when analyzed in the aggregate, provide a basis to evaluate the current financial condition of the General Fund and other budgeted funds. Additionally, the intent of this report is to provide operating results as of May 31, 2014, and therefore, does not include forward looking statements or projections.

The information contained in this report should not be relied upon for making investment decisions or be considered a replacement for the City of San Diego’s Comprehensive Annual Financial Report (CAFR). The attached schedules contain **un-audited** information and were not prepared in accordance with Generally Accepted Accounting Principles (GAAP) for external financial reporting purposes. For additional information about the City’s financial reporting, please visit the internet at:

<http://www.sandiego.gov/comptroller/reports/index.shtml>.

This report was prepared as of May 31, 2014. Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of May 31, 2013.

This report includes the following components:	<u>Page #</u>
General Fund	3
Other Budgeted Funds	15
Supporting Schedules	18
Appendices	24

General Fund

Fund Status Summary

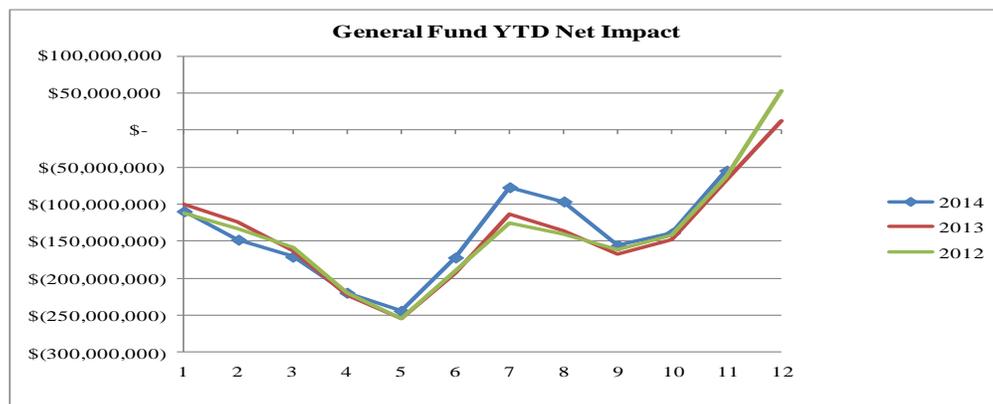
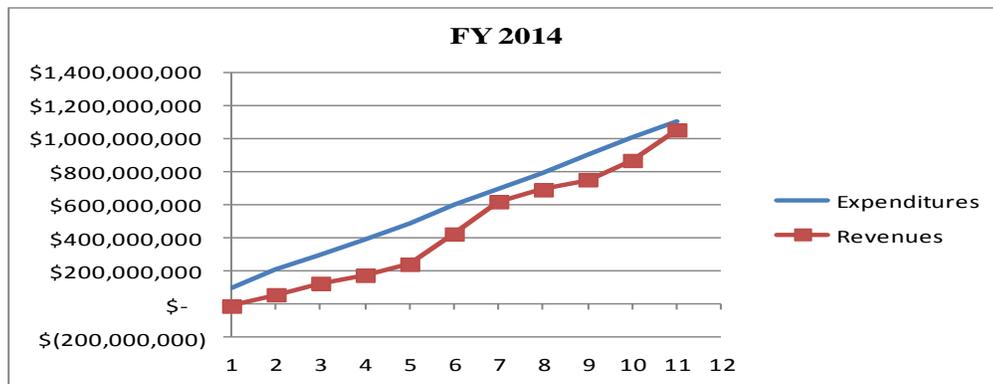
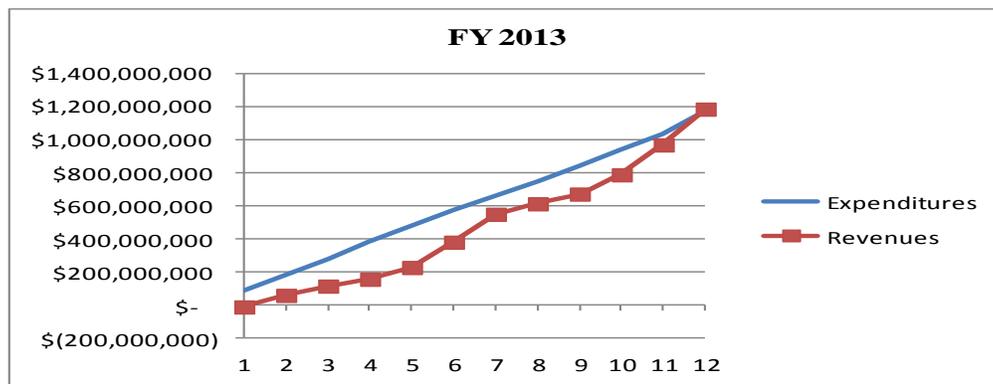
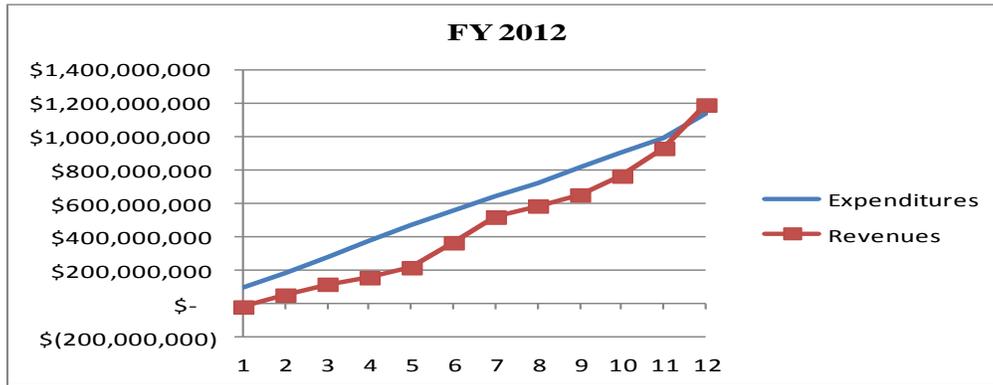
As of May 31, 2014, year-to-date General Fund expenditures of approximately \$1.107 billion exceed revenues of approximately \$1.052 billion by \$54.8 million. Once the approximate \$35.8 million of encumbered commitments are taken into account, this difference grows to approximately \$90.6 million.

General Fund Status Summary

	Adopted Budget	Current Budget	FY14 YTD Actuals
Revenues	\$ 1,205,364,350	\$ 1,247,180,705	\$ 1,051,921,671
Expenditures	1,227,807,199	1,269,613,554	1,106,739,135
	<u>\$ (22,442,849)</u>	<u>\$ (22,432,849)</u>	\$ (54,817,464)
Encumbrances			35,778,159
Net Impact			<u>\$ (90,595,623)</u>

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

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



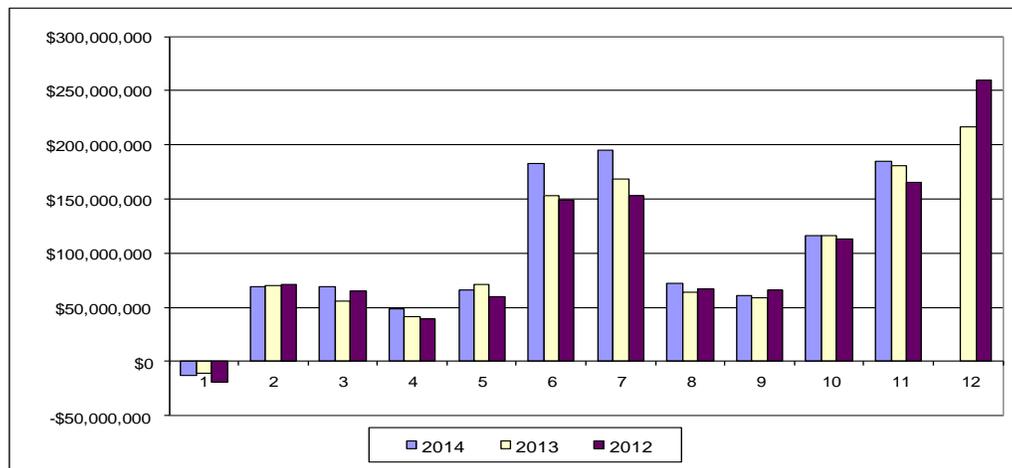
Revenue Summary

General Fund revenues totaled approximately \$1.052 billion which is approximately \$84.0 million (8.7%) higher than this point last year. One-time revenues contributing to this variance were the approximately \$38.5 million in property tax distributions from the Redevelopment Property Tax Trust Fund (RPTTF) and the payment of \$9.8 million received as the result of the San Diego Data Processing Corporation (SDDPC) dissolution. The remaining variance of \$35.7 million is comprised of timing differences and revenue growth. Further detail is discussed in the Revenue by Category section.

The following table illustrates the historical trend of General Fund revenue for the two previous fiscal years and the revenue generated as of Period 11 of Fiscal Year 2014.

General Fund Revenue Analysis

Period	2014	2013	2012
1	\$ (12,401,577)	\$ (11,111,353)	\$ (19,314,950)
2	69,042,340	70,134,534	70,898,498
3	68,858,756	55,893,081	64,827,122
4	48,345,304	41,473,138	39,467,398
5	66,422,301	71,052,292	59,737,347
6	183,034,741	152,660,746	149,109,588
7	195,186,673	168,620,827	153,097,111
8	71,983,009	63,537,453	66,723,251
9	60,429,004	58,659,548	65,920,208
10	116,538,494	116,633,002	113,119,595
11	184,482,626	180,382,572	165,363,726
YTD Pd 11	<u>\$ 1,051,921,671</u>	967,935,840	928,948,894
12		216,230,207	260,158,029
YTD Total		<u>\$ 1,184,166,047</u>	<u>\$ 1,189,106,923</u>



Revenue by Category

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

General Fund Revenues by Category (July 1 - May 31)

Category	FY14 Revenue	FY13 Revenue	Change	% Change
Property Taxes	\$ 447,604,275	\$ 400,462,373	\$ 47,141,902	11.8%
Sales Taxes	199,846,745	189,827,816	10,018,929	5.3%
Transient Occupancy Taxes	73,440,203	69,064,772	4,375,431	6.3%
Licenses & Permits	31,863,536	30,032,621	1,830,915	6.1%
Franchises	55,293,187	49,851,842	5,441,345	10.9%
Revenue from Other Agencies	7,514,910	10,816,166	(3,301,256)	-30.5%
Charges for Current Services	116,221,815	107,444,221	8,777,594	8.2%
Other Miscellaneous Revenue	14,760,194	7,508,802	7,251,392	96.6%
Transfers	37,281,299	33,812,296	3,469,003	10.3%
Remaining Revenue Categories	68,095,507	69,114,931	(1,019,424)	-1.5%
Total GF Revenues	\$ 1,051,921,671	\$ 967,935,840	\$ 83,985,831	8.7%

- *Property Taxes* totaled \$447.6 million, which is \$47.1 million higher than this point last year. This variance is mainly due to a distribution of property tax from the Redevelopment Property Tax Trust Fund (RPTTF) related to the Due Diligence Review of Successor Agency’s Non-Housing Assets. Also contributing to the variance were increases in Motor Vehicle License Fees (MVLFF) and in 1.0 percent base property taxes. These increases were partially offset by a one-time refund of property tax administration fees in Fiscal Year 2013.
- *Sales Taxes* totaled \$199.8 million, which is approximately \$10.0 million higher than this point last year. This variance is primarily due to an increase in consumer spending.
- *Transient Occupancy Taxes* totaled \$73.4 million, which is approximately \$4.4 million higher than this point last year. This variance is due to continued growth in the local tourism industry.
- *Licenses and Permits* revenue totaled approximately \$31.9 million, which is \$1.8 million higher than this point last year. This variance is primarily due to Fiscal Year 2013 parking meter revenues collected during Fiscal Year 2014, combined with small increases in other licenses and permits categories.
- *Franchises* revenue totaled \$55.3 million, which is \$5.4 million higher than this point last year. This variance is primarily due to increases in refuse collections and revenues from SDG&E, which were partially offset by a decrease in revenue from cable companies.

- *Revenue from Other Agencies* totaled \$7.5 million, which is \$3.3 million lower than this point last year and is primarily due to a one-time distribution of excess San Diego Service Authority for Freeway Emergency (SAFE) reserve funds from San Diego Association of Governments (SANDAG) in Fiscal Year 2013.
- *Charges for Current Services* totaled \$116.2 million, which is \$8.8 million higher than this point last year. This variance is mainly due to reimbursements for fire and lifeguard services provided during Fiscal Year 2013 but collected in the current year, and increases in reimbursements for police services, fire services, and Transportation and Storm Water Department services in the current fiscal year.
- *Other Miscellaneous Revenue* totaled approximately \$14.8 million, which is approximately \$7.3 million higher than this point last year. The increase is primarily due to a payment received as the result of the San Diego Data Processing Corporation (SDDPC) dissolution. The increase was partially offset by the City's Tax and Revenue Anticipation Notes (TRANS) bond premium in Fiscal Year 2013. TRANS were not issued in Fiscal Year 2014.
- *Transfers* totaled approximately \$37.3 million, which is approximately \$3.5 million higher than this point last year and is primarily due to a current year transfer of a portion of the SDG&E settlement for the 2007 wildfires from the Public Liability Fund to the General Fund. Partially offsetting this were decreases in transfers from closed funds, transfers from the Successor Agency for funding the Convention Center debt service payments, and reimbursements from Homeland Security grants.

Expenditures Summary

General Fund expenditures totaled approximately \$1.107 billion, which is an approximate \$70.7 million (6.8%) increase over Fiscal Year 2013. Primarily contributing to this variance are the expenditure increases of \$28.1 million in retirement contributions, \$14.0 million in flexible benefit costs, \$7.8 million related to the Mayoral Special Elections, and the transfers of approximately \$17.5 million in excess equity in accordance with the Fiscal Year 2014 Mid-Year Budget Revisions. In addition, wildfires struck the City of San Diego in May 2014, which caused an increase in General Fund expenditures of \$865 thousand. Separate internal orders were set up to track expenditures related to these wildfires as detailed in the table below. The remaining variance is due to actual increases in expenditures and timing differences and is further discussed in the Expenditures by Category section.

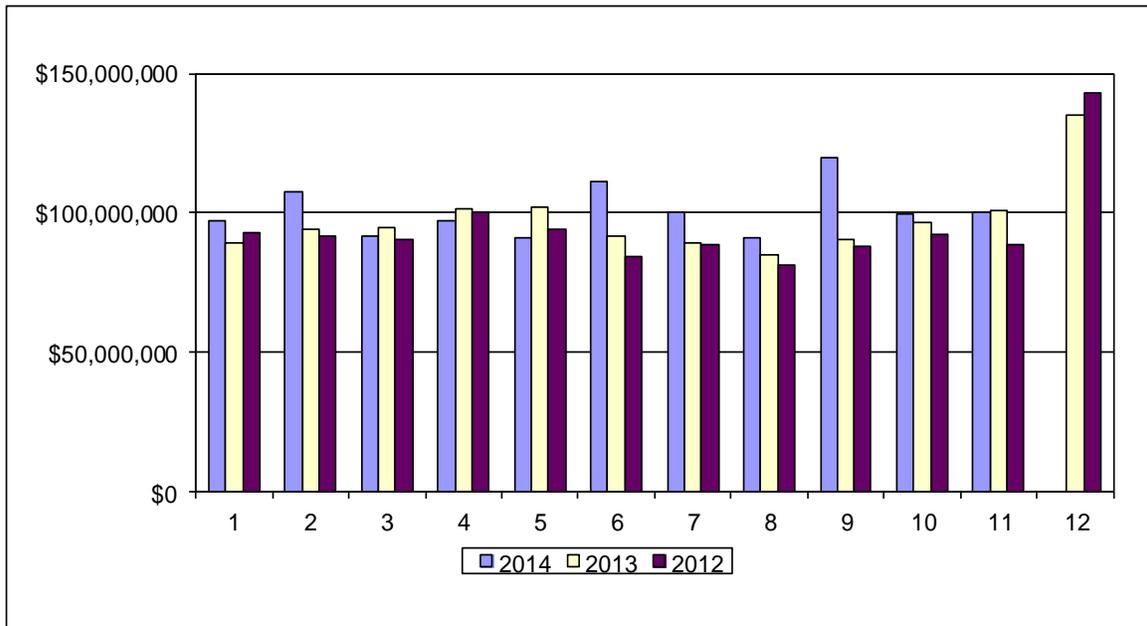
May 2014 Wildfires Expenditures

Internal Order	Title	Total Costs
11001816	CARLSBAD INCIDENT	\$ 52,009.42
11001818	COCO INCIDENT	281,206.61
11001819	BASILONE INCIDENT	20,094.01
11003198	BERNARDO FIRE - OT/BACKFILL	245,334.39
16000023	BERNARDO BRUSH FIRES 2014	287,006.02
		<u>\$ 885,650.45</u>

The following exhibit illustrates the historical trend of General Fund expenditures as well as a comparison to the expenditures incurred as of Period 11 of Fiscal Year 2014.

General Fund Expenditure Analysis

Period	2014	2013	2012
1	\$ 97,308,583	\$ 89,343,942	\$ 93,182,899
2	107,467,721	94,326,514	91,940,288
3	91,839,913	94,450,793	90,525,894
4	97,061,966	101,604,273	100,414,905
5	90,859,784	102,066,063	94,296,632
6	110,978,948	91,727,638	84,620,272
7	100,326,938	89,448,321	88,430,953
8	91,132,824	85,120,734	81,523,228
9	119,819,478	90,536,192	87,799,616
10	99,532,599	96,621,755	92,366,359
11	100,410,381	100,786,733	88,540,951
YTD Pd 11	<u>\$ 1,106,739,135</u>	1,036,032,958	993,641,997
12		135,043,878	142,866,946
YTD Pd 12		<u>\$ 1,171,076,836</u>	<u>\$ 1,136,508,943</u>



Expenditures by Category

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

General Fund Expenditures By Category (July 1 - May 31)

Category	FY14 Actuals	FY13 Actuals	Change	%
Personnel Services	\$ 472,481,214	\$ 463,848,579	\$ 8,632,635	1.9%
Fringe Benefits	334,394,266	288,327,176	46,067,090	16.0%
Supplies	23,776,834	20,139,088	3,637,746	18.1%
Contracts	153,743,675	130,906,859	22,836,816	17.4%
Information Technology	23,282,814	25,729,774	(2,446,960)	-9.5%
Energy & Utilities	32,858,260	28,706,196	4,152,064	14.5%
Other Expenditures	4,387,077	2,840,550	1,546,527	54.4%
Transfers	56,072,352	69,988,886	(13,916,534)	-19.9%
Remaining Expenditure Categories	5,742,643	5,545,850	196,793	3.5%
Total Expenditures	\$ 1,106,739,135	\$ 1,036,032,958	\$ 70,706,177	6.8%

- *Personnel Services* expenditures are up \$8.6 million from this point last year, primarily due to current year non-pensionable compensation increases in accordance with the 2013 five-year labor agreements with the various employee organizations.
- *Fringe Benefits* expenditures are up approximately \$46.1 million from this point last year, mainly due to increases in retirement contributions, flexible benefits increases for certain labor groups and increases in the workers' compensation rates in accordance with the City's Reserve Policy.
- *Supplies* expenditures are up \$3.6 million from this point last year. This variance was primarily due to increases in the uniform allowance amount, and equipment purchases for Police Department.
- *Contracts* expenditures are up \$22.8 million from this point last year. This variance was primarily due to expenses related to the Mayoral Special Elections, increases in Public Liability Claim payments, refuse disposal fees, and fleet vehicle usage costs.
- *Information Technology* expenditures are down \$2.4 million from this point last year, which is primarily due to one-time expenses related to the transition of Information Technology services from the San Diego Data Processing Corporation to Atos, Xerox and CGI during Fiscal Year 2013. This was partially offset by an increase for replacement of old desktops due to the Windows 7 Migration.
- *Energy and Utilities* expenditures are up approximately \$4.2 million from this point last year, which is primarily due to increases in fuel costs, electric costs, and water hydrant costs.

- *Other* expenditures are up \$1.5 million from this point last year, which is primarily due to a Fiscal Year 2014 payment made to San Diego City Employees’ Retirement System (SDCERS) for Supplemental COLA benefits.
- *Transfers* are down \$13.9 million from this point last year, which is primarily due to a one-time transfer of \$6.9 million of property tax administration fees for updating the Computer Aided Dispatch System in Fiscal Year 2013, combined with decreases in Fiscal Year 2014 budgeted transfers to Capital Improvement Projects, the Public Liability Reserve Fund, the Wireless Communications Technology Fund, and the SAP Support Fund. These decreases were partially offset by increases in Fiscal Year 2014 budgeted transfers to the Information Technology (IT) Fund and debt service payments on Deferred Capital Financing bonds, combined with additional transfers of excess equity approved in the Fiscal Year 2014 Mid-Year Budget Revisions as detailed in the table presented below.

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

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

* Classified under Contracts category.

Department Expenditure Variances

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

Year-to-Year Variance Analysis (July 1 - May 31)

Department	FY14 Expenditures	FY13 Expenditures	Change	%
Library	\$ 38,596,005	\$ 34,725,572	\$ 3,870,433	11.1%
Park & Recreation	81,112,051	74,644,631	6,467,420	8.7%
Citywide Program Expenditures	75,899,833	64,869,848	11,029,985	17.0%
Fire-Rescue	203,975,417	186,570,099	17,405,318	9.3%
Police	386,212,947	369,727,892	16,485,055	4.5%
Engineering & Capital Projects	57,138,602	54,596,459	2,542,143	4.7%
Environmental Services	32,320,886	29,778,896	2,541,990	8.5%
Remaining Departments	231,483,394	221,119,561	10,363,833	4.7%
Total Expenditures	\$ 1,106,739,135	\$ 1,036,032,958	\$ 70,706,177	6.8%

- *Library* expenditures totaled approximately \$38.6 million, which is approximately \$3.9 million higher than this point last year. This variance is primarily due to increases in retirement contributions, flexible benefit costs, electric service costs, and professional services.
- *Park and Recreation* expenditures totaled \$81.1 million, which is approximately \$6.5 million higher than this point last year. This variance is due to the addition of new positions and increases in retirement contributions, flexible benefit costs, fleet vehicle usage costs, and water hydrant costs.
- *Citywide Program* expenditures totaled \$75.9 million, which is \$11.0 million higher than this point last year. This variance is primarily due to increases in debt service payments on Deferred Capital Financing bonds, expenses related to the Mayoral Special Elections, the Supplemental COLA benefit payment made to SDCERS, and the increase in transfers to the Public Liability Funds. These increases were partially offset by decreases in transfers to Capital Improvement Projects and rent expenses. Additional details of Citywide Program expenditures can be found on Schedule 3 accompanying this report.
- *Fire-Rescue* expenditures totaled approximately \$204.0 million, which is \$17.4 million higher than this point last year and is primarily due to expenses related to the May wildfires, increases in retirement contributions, flexible benefit costs, workers' compensation insurance, and fleet vehicle usage costs.
- *Police* expenditures totaled approximately \$386.2 million, which is approximately \$16.5 million higher than this point last year. This is primarily due to increases in retirement contributions,

flexible benefit costs, uniform allowances, and fleet vehicle usage costs. These increases were partially offset by decreases in the wireless communications and SAP allocation transfers.

- *Engineering and Capital Projects* expenditures totaled \$57.1 million, which is \$2.5 million higher than this point last year and is primarily due to an increase in retirement contributions.
- *Environmental Services* expenditures totaled approximately \$32.3 million, which is \$2.5 million higher than this point last year and is primarily due to increases in retirement contributions, refuse disposal fees, and fleet vehicle usage costs.

GENERAL FUND BUDGET RECONCILIATION

General Fund budget has not changed since Period 9.

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

General Fund Budget Reconciliation

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

Other Budgeted Funds

Water Fund

Water Fund revenues totaled approximately \$383.5 million, which is \$11.4 million (3.1%) higher than last fiscal year. This increase is primarily due to water sales, as a result of the water rate increase that went into effect January 1, 2014, increases in capacity charges, and a transfer from the Public Liability Fund for a portion of the 2007 wildfires settlement. These increases were partially offset by decreases in the drawdown of bond proceeds, revenue from Federal grants and cooperative agreements.

Water Fund expenses totaled approximately \$335.8 million, which represents an increase of approximately \$12.3 million (3.8%) from last year and is primarily due to increases in retirement contributions, water meters, capital expenditures, debt service payments, and professional services.

As the following table indicates, revenues exceed operating expenses by approximately \$47.7 million. Once the approximate \$69.2 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenues by \$21.5 million. This deficit will decrease as the year progresses and the budgeted revenues are collected.

Water Fund Summary

	Current Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
Revenues ¹	\$ 427,607,269	\$ 383,487,853	\$ -	\$ 383,487,853
Expenses	<u>439,479,961</u>	<u>335,831,726</u>	<u>69,158,302</u>	<u>404,990,028</u>
Net Impact	<u>\$ (11,872,692)</u>	<u>\$ 47,656,127</u>	<u>\$ (69,158,302)</u>	<u>\$ (21,502,175)</u>

¹ Revenues include amount related to CIP projects.

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

Sewer Fund

Sewer Fund revenues totaled approximately \$364.6 million, which is approximately \$11.6 million (3.3%) higher than last fiscal year and is primarily due to increases in Sewer Capacity Charges and other Sewer Service Charges and fees.

Sewer Fund expenses totaled approximately \$269.5 million which represents an increase of approximately \$11.1 million (4.3%) from last year and is primarily due to increases in retirement contributions, chemical purchases, electrical services, and professional services. This is partially offset by an overall decrease in Bond payments.

As the following table indicates, revenues exceed operating expenses by \$95.1 million. Once the \$40.3 million of encumbered commitments are taken into account, revenues exceed expenses and encumbrances by approximately \$54.7 million.

Sewer Fund Summary

	Current Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
Revenues ¹	\$ 409,155,844	\$ 364,608,249	\$ -	\$ 364,608,249
Expenses	341,017,934	269,521,971	40,338,286	309,860,257
Net Impact	\$ 68,137,910	\$ 95,086,278	\$ (40,338,286)	\$ 54,747,992

¹ Revenues include amount related to CIP projects.

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

Supporting Schedules

The schedules below are presented in the following pages:

	<u>Page #</u>
General Fund Summary	18
General Fund Revenue Status Report	19
General Fund Expenditure Status Report	20
Citywide Program Expenditure Status Report	21
Other Budgeted Funds Revenue Status Report	22
Other Budgeted Funds Expenditure Status Report	23

Appendices

Financial information for the City's component units as of Period 11, Fiscal Year 2014 is included in the appendices starting on page 24. Only component units with ongoing financial activity are included in these appendices, and therefore, certain debt service funds have been excluded due to their lack of operational activity. Financial information for the component units listed below was submitted directly by the entities and was not compiled by the City Comptroller's Office. Additionally, all attached schedules and tables contain un-audited information, and therefore, should not be relied upon for making investment decisions.

Appendix A: Civic San Diego

Appendix B: San Diego City Employees' Retirement System

Appendix C: San Diego Housing Commission

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

General Fund Summary (92% of Year Completed)

	FY14 Adopted Budget	FY14 Current Budget	FY14 Year-to-Date Actuals	FY14 % of Current Budget	FY13 Year-to-Date Actuals	Actuals FY14/FY13 Change	FY14/FY13 % Change
Revenue							
Property Taxes	\$ 408,003,167	\$ 443,929,982	\$ 447,604,275	100.8%	\$ 400,462,373	\$ 47,141,902	11.8%
Sales Taxes	248,138,819	248,138,819	199,846,745	80.5%	189,827,816	10,018,929	5.3%
Transient Occupancy Taxes	87,857,500	87,857,500	73,440,203	83.6%	69,064,772	4,375,431	6.3%
Property Transfer Taxes	7,026,588	7,026,588	6,195,844	88.2%	4,394,366	1,801,478	41.0%
Licenses & Permits	31,826,763	31,836,763	31,863,536	100.1%	30,032,621	1,830,915	6.1%
Fines & Forfeitures	29,349,993	29,349,993	23,469,578	80.0%	24,602,229	(1,132,651)	-4.6%
Interest & Dividends	859,389	859,389	338,986	39.4%	1,447,295	(1,108,309)	-76.6%
Franchises	68,430,845	68,430,845	55,293,187	80.8%	49,851,842	5,441,345	10.9%
Rents & Concessions	44,079,403	44,079,403	38,091,099	86.4%	38,671,041	(579,942)	-1.5%
Revenues From Other Agencies	8,847,428	8,847,428	7,514,910	84.9%	10,816,166	(3,301,256)	-30.5%
Charges for Current Services	177,116,688	176,754,506	116,221,815	65.8%	107,444,221	8,777,594	8.2%
Miscellaneous Revenues	6,678,224	7,040,406	14,760,194	209.6%	7,508,802	7,251,392	96.6%
Transfers	87,149,543	93,029,083	37,281,299	40.1%	33,812,296	3,469,003	10.3%
Total General Fund Revenue	\$ 1,205,364,350	\$ 1,247,180,705	\$ 1,051,921,671	84.3%	\$ 967,935,840	\$ 83,985,831	8.7%
Expenditures							
Personnel Services	\$ 515,853,033	\$ 521,578,168	\$ 472,481,214	90.6%	\$ 463,848,579	\$ 8,632,635	1.9%
Total PE	515,853,033	521,578,168	472,481,214	90.6%	463,848,579	8,632,635	1.9%
Fringe Benefits	370,532,713	374,834,427	334,394,266	89.2%	288,327,176	46,067,090	16.0%
Supplies	25,012,251	27,449,640	23,776,834	86.6%	20,139,088	3,637,746	18.1%
Contracts	148,594,139	183,616,462	153,743,675	83.7%	130,906,859	22,836,816	17.4%
Information Technology	29,689,628	31,984,526	23,282,814	72.8%	25,729,774	(2,446,960)	-9.5%
Energy & Utilities	38,741,346	38,662,196	32,858,260	85.0%	28,706,196	4,152,064	14.5%
Capital Expenditure	2,688,940	2,455,866	1,515,705	61.7%	402,797	1,112,908	276.3%
Debt	7,422,657	7,422,657	4,226,938	56.9%	5,143,053	(916,115)	-17.8%
Other Expenditures	7,720,506	5,699,156	4,387,077	77.0%	2,840,550	1,546,527	54.4%
Transfers	81,551,986	75,910,456	56,072,352	73.9%	69,988,886	(13,916,534)	-19.9%
Total NPE	711,954,166	748,035,386	634,257,921	84.8%	572,184,379	62,073,542	10.8%
Total General Fund Expenditures	\$ 1,227,807,199	\$ 1,269,613,554	\$ 1,106,739,135	87.2%	\$ 1,036,032,958	\$ 70,706,177	6.8%
General Fund Encumbrances			35,778,159		33,727,771	2,050,388	
Net Impact	\$ (22,442,849)	\$ (22,432,849)	\$ (90,595,623)		\$ (101,824,889)	\$ 11,229,266	

General Fund Revenue Status Report
As of Period 11, Ended May 31, 2014 (92% Completed)
(Unaudited)

	FY14 Period-to-Date Revenue	FY14 Current Budget	FY14 % of Current Budget	FY13 Period-to-Date Revenue	FY14/FY13 Change	FY14/FY13 % Change
Property Taxes	\$ 447,604,275	\$ 443,929,982	100.8%	\$ 400,462,373	\$ 47,141,902	11.8%
Sales Taxes	199,846,745	248,138,819	80.5%	189,827,816	10,018,929	5.3%
Transient Occupancy Taxes	73,440,203	87,857,500	83.6%	69,064,772	4,375,431	6.3%
Property Transfer Taxes	6,195,844	7,026,588	88.2%	4,394,366	1,801,478	41.0%
Licenses & Permits						
Business Taxes	6,832,172	6,953,129	98.3%	6,531,687	300,485	4.6%
Rental Unit Taxes	7,227,774	6,785,000	106.5%	6,930,570	297,204	4.3%
Parking Meters	7,913,047	8,369,891	94.5%	7,503,070	409,977	5.5%
Alarm Permit Fees	2,734,282	2,958,334	92.4%	2,530,566	203,716	8.1%
Application Fees	2,300,306	1,952,500	117.8%	1,822,126	478,180	26.2%
Other Licenses & Permits	4,855,955	4,817,909	100.8%	4,714,602	141,353	3.0%
Total Licenses & Permits	31,863,536	31,836,763	100.1%	30,032,621	1,830,915	6.1%
Fines & Forfeitures						
Parking Citations	15,283,141	18,298,430	83.5%	15,500,545	(217,404)	-1.4%
Municipal Court	5,088,269	6,945,761	73.3%	6,353,926	(1,265,657)	-19.9%
Other Fines & Forfeitures	3,098,168	4,105,802	75.5%	2,747,758	350,410	12.8%
Total Fines & Forfeitures	23,469,578	29,349,993	80.0%	24,602,229	(1,132,651)	-4.6%
Interest & Dividends	338,986	859,389	39.4%	1,447,295	(1,108,309)	-76.6%
Franchises						
SDG&E	29,965,025	35,553,223	84.3%	26,061,660	3,903,365	15.0%
CATV	13,112,182	19,441,622	67.4%	13,925,599	(813,417)	-5.8%
Refuse Collection	7,783,451	9,100,000	85.5%	5,470,447	2,313,004	42.3%
Other Franchises	4,432,529	4,336,000	102.2%	4,394,136	38,393	0.9%
Total Franchises	55,293,187	68,430,845	80.8%	49,851,842	5,441,345	10.9%
Rents & Concessions						
Mission Bay	24,088,836	28,614,678	84.2%	25,069,526	(980,690)	-3.9%
Pueblo Lands	4,704,367	4,818,228	97.6%	4,153,537	550,830	13.3%
Other Rents and Concessions	9,297,896	10,646,497	87.3%	9,447,978	(150,082)	-1.6%
Total Rents & Concessions	38,091,099	44,079,403	86.4%	38,671,041	(579,942)	-1.5%
Revenue from Other Agencies	7,514,910	8,847,428	84.9%	10,816,166	(3,301,256)	-30.5%
Charges for Current Services	116,221,815	176,754,506	65.8%	107,444,221	8,777,594	8.2%
Other Miscellaneous Revenue	14,760,194	7,040,406	209.6%	7,508,802	7,251,392	96.6%
Transfers	37,281,299	93,029,083	40.1%	33,812,296	3,469,003	10.3%
Total General Fund Revenue	\$1,051,921,671	\$1,247,180,705	84.3%	\$ 967,935,840	\$ 83,985,831	8.7%

General Fund Expenditure Status Report
As of Period 11, Ended May 31, 2014 (92% Completed)
(Unaudited)

	FY14 Period-to-Date Expenditure	FY14 Current Budget	% Consumed	FY13 Period-to-Date Expenditure	FY14/FY13 Change	FY14/FY13 % Change
City Planning and Development						
Development Services	\$ 11,641,494	\$ 15,048,760	77.4%	\$ 11,713,011	\$ (71,517)	-0.6%
Community Services						
Library	38,596,005	43,835,665	88.0%	34,725,572	3,870,433	11.1%
Park & Recreation	81,112,051	91,128,292	89.0%	74,644,631	6,467,420	8.7%
Office of the Assistant COO						
Administration	1,511,387	1,568,542	96.4%	2,248,043	(736,656)	-32.8%
Economic Development	9,210,850	15,496,154	59.4%	9,313,208	(102,358)	-1.1%
Human Resources	2,710,449	2,990,862	90.6%	1,978,604	731,845	37.0%
Office of the Assistant Chief Operating Officer ³	1,341,983	1,546,039	86.8%	942,329	399,654	42.4%
Purchasing & Contracting	3,581,127	4,804,683	74.5%	2,626,686	954,441	36.3%
Office of the Chief Financial Officer						
City Comptroller	9,716,529	11,035,845	88.0%	9,183,746	532,783	5.8%
City Treasurer	13,691,311	20,578,483	66.5%	12,954,019	737,292	5.7%
Citywide Program Expenditures	75,899,833	85,657,801	88.6%	64,869,848	11,029,985	17.0%
Debt Management	2,112,191	2,447,811	86.3%	1,939,043	173,148	8.9%
Department of Information Technology	1,679,785	2,858,000	58.8%	472,222	1,207,563	255.7%
Financial Management	3,505,923	4,091,604	85.7%	3,376,790	129,133	3.8%
Office of the Chief Financial Officer	719,412	990,531	72.6%	398,477	320,935	80.5%
Office of the Chief of Staff						
Community & Legislative Services	3,012,871	3,671,233	82.1%	3,130,399	(117,528)	-3.8%
Multimedia Services	563,357	688,991	81.8%	445,952	117,405	26.3%
Civic & Urban Initiatives ¹	292,812	717,302	40.8%	-	292,812	-
Office of the Mayor and COO						
Office of the Mayor and COO	1,060,410	1,470,103	72.1%	455,421	604,989	132.8%
Other						
Tax Anticipation Notes	1,152	2,630,000	0.0%	43,250	(42,098)	-97.3%
Public Safety and Homeland Security						
Fire-Rescue	203,975,417	225,670,025	90.4%	186,570,099	17,405,318	9.3%
Office of Homeland Security	1,643,159	1,735,205	94.7%	1,550,369	92,790	6.0%
Police	386,212,947	429,686,427	89.9%	369,727,892	16,485,055	4.5%
Public Utilities						
Water	2,101,657	1,969,446	106.7%	1,536,385	565,272	36.8%
Public Works						
Contracting ²	1,935,972	2,107,234	91.9%	-	1,935,972	-
Engineering & Capital Projects	57,138,602	63,711,989	89.7%	54,596,459	2,542,143	4.7%
Environmental Services	32,320,886	36,185,845	89.3%	29,778,896	2,541,990	8.5%
General Services	14,169,418	16,835,063	84.2%	13,144,761	1,024,657	7.8%
Public Works	382,193	627,463	60.9%	448,227	(66,034)	-14.7%
Real Estate Assets	3,805,752	4,852,350	78.4%	3,727,284	78,468	2.1%
Transportation & Storm Water	74,821,838	95,260,018	78.5%	75,924,100	(1,102,262)	-1.5%
Non-Mayoral						
City Attorney	40,594,971	46,074,075	88.1%	39,336,925	1,258,046	3.2%
City Auditor	2,916,167	3,888,785	75.0%	2,629,941	286,226	10.9%
City Clerk	4,419,910	5,314,917	83.2%	4,203,150	216,760	5.2%
Council Administration	1,480,186	1,896,193	78.1%	1,577,829	(97,643)	-6.2%
City Council - District 1	859,226	1,107,392	77.6%	947,564	(88,338)	-9.3%
City Council - District 2	810,405	1,078,468	75.1%	850,924	(40,519)	-4.8%
City Council - District 3	780,766	1,191,612	65.5%	944,375	(163,609)	-17.3%
City Council - District 4	1,024,933	1,273,764	80.5%	938,447	86,486	9.2%
City Council - District 5	705,679	1,340,403	52.6%	848,296	(142,617)	-16.8%
City Council - District 6	821,526	1,195,801	68.7%	897,002	(75,476)	-8.4%
City Council - District 7	972,502	1,178,204	82.5%	948,189	24,313	2.6%
City Council - District 8	888,107	1,222,061	72.7%	937,614	(49,507)	-5.3%
City Council - District 9	834,222	1,181,280	70.6%	454,582	379,640	83.5%
Ethics Commission	821,510	977,334	84.1%	713,492	108,018	15.1%
Office of the IBA	1,576,484	1,775,306	88.8%	1,514,794	61,690	4.1%
Personnel	6,763,768	7,020,193	96.3%	5,824,111	939,657	16.1%
Total General Fund Expenditures	\$ 1,106,739,135	\$ 1,269,613,554	87.2%	\$ 1,036,032,958	\$ 70,706,177	6.8%

¹ New in Fiscal Year 2014

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

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

Citywide Program Expenditure Status Report
As of Period 11, Ended May 31, 2014 (92% Completed)
(Unaudited)

	FY14 Period-to-Date Expenditure	FY14 Current Budget	% Consumed	FY13 Period-to-Date Expenditure	FY14/FY13 Change	FY14/FY13 % Change
Citywide Program Expenditures						
Assessments To Public Property	\$ 420,928	\$ 504,200	83.5%	\$ 138,534	\$ 282,394	203.8%
Business Cooperation Program	20,355	350,000	5.8%	250,981	(230,626)	-91.9%
Citywide Elections	8,690,925	8,400,000	103.5%	863,083	7,827,842	907.0%
Corporate Master Leases Rent	8,878,990	9,570,118	92.8%	10,779,002	(1,900,012)	-17.6%
Deferred Capital Debt Service	10,722,350	10,699,819	100.2%	8,127,236	2,595,114	31.9%
Employee Personal Prop Claims	-	5,000	-	-	-	-
Insurance	1,132,529	1,562,879	72.5%	1,206,778	(74,249)	-6.2%
McGuigan Settlement	8,007,674	8,007,675	100.0%	8,007,672	2	0.0%
Memberships	732,315	630,000	116.2%	728,402	3,913	0.5%
Preservation of Benefits	1,000,000	1,700,000	58.8%	980,000	20,000	2.0%
Property Tax Administration	3,748,253	3,823,343	98.0%	3,695,241	53,012	1.4%
Public Liability Claims Xfer-Claims Fund	24,606,208	24,606,208	100.0%	12,206,208	12,400,000	101.6%
Public Liab Claims Xfer-Reserves	3,301,700	3,301,700	100.0%	6,100,000	(2,798,300)	-45.9%
Public Use Leases	1,582,144	1,582,144	100.0%	1,502,488	79,656	5.3%
Redistricting Commission	-	-	-	-	-	-
Special Consulting Services	1,246,104	3,240,000	38.5%	2,209,457	(963,353)	-43.6%
Supplemental COLA Benefit ¹	1,400,858	1,400,858	100.0%	-	1,400,858	-
Transfer to Capital Improvement Program	-	-	-	7,935,766	(7,935,766)	-100.0%
Transfer to Park Improvement Funds	-	5,614,678	-	-	-	-
Transportation Subsidy	408,500	659,179	62.0%	139,000	269,500	193.9%
Total Citywide Program Expenditures	\$ 75,899,833	\$ 85,657,801	88.6%	\$ 64,869,848	\$ 11,029,985	17.0%

¹ New program in Fiscal Year 2014.

Other Budgeted Funds Revenue Status Report
As of Period 11, Ended May 31, 2014 (92% Completed)
(Unaudited)

	FY14 Period-to-Date Revenue	FY14 Current Budget	FY14 % of Current Budget	FY13 Period-to-Date Revenue	FY14/FY13 Change	FY14/FY13 % Change
City Planning and Development						
Development Services Enterprise Fund	\$ 46,020,751	\$ 47,381,357	97.1%	\$ 44,103,335	\$ 1,917,416	4.3%
Facilities Financing Fund	1,606,975	2,110,074	76.2%	1,537,843	69,132	4.5%
Mission Bay Improvement Fund	29,658	3,114,678	1.0%	17,698	11,960	67.6%
Regional Park Improvements Fund	27,084	2,500,000	1.1%	31,838	(4,754)	-14.9%
Solid Waste Local Enforcement Agency Fund	703,618	795,693	88.4%	693,517	10,101	1.5%
Community Services						
Environmental Growth Fund 1/3	3,338,124	3,945,786	84.6%	2,908,825	429,299	14.8%
Environmental Growth Fund 2/3	6,680,459	7,898,572	84.6%	5,821,618	858,841	14.8%
Golf Course Enterprise Fund	17,863,791	18,371,747	97.2%	16,408,288	1,455,503	8.9%
Los Penasquitos Canyon Preserve Fund	145,093	186,000	78.0%	33,168	111,925	337.4%
Maintenance Assessment District (MAD) Funds	20,136,769	21,102,445	95.4%	18,718,650	1,418,120	7.6%
Office of the Assistant COO						
Central Stores Internal Service Fund	10,578,313	13,356,784	79.2%	9,084,932	1,493,381	16.4%
Information Technology						
GIS Fund	1,355,674	1,616,274	83.9%	1,488,470	(132,796)	-8.9%
Information Technology Fund	9,603,312	9,089,850	105.6%	7,861,256	1,742,056	22.2%
SAP Support Fund	21,083,295	21,101,243	99.9%	25,943,924	(4,860,629)	-18.7%
Wireless Communication Technology Fund	7,360,531	7,534,476	97.7%	8,340,842	(980,311)	-11.8%
Office of the Chief Financial Officer						
Risk Management Fund	65,896	9,060,699	0.7%	157,790	(91,894)	-58.2%
Office of the Chief of Staff						
Public Art Fund	461,828	-	-	45,105	416,723	923.9%
Special Promotional Program -TOT	66,175,078	80,020,455	82.7%	62,294,789	3,880,289	6.2%
Public Utilities						
Metropolitan Wastewater Fund	364,608,249	409,155,844	89.1%	353,044,720	11,563,529	3.3%
Water Department Fund	383,487,853	427,607,269	89.7%	372,043,095	11,444,757	3.1%
Public Safety and Homeland Security						
Emergency Medical Services Fund	10,380,474	10,770,000	96.4%	10,298,785	81,689	0.8%
Fire and Lifeguard Facilities Fund	1,380,707	1,380,219	100.0%	893,510	487,197	54.5%
Junior Lifeguard Program Fund	606,835	596,027	101.8%	561,718	45,117	8.0%
Police Decentralization Fund	-	3,749,765	-	-	-	-
Seized and Forfeited Assets Funds	1,497,400	1,010,000	148.3%	1,697,664	(200,264)	-11.8%
Public Works						
AB 2928 - Transportation Relief Fund	16,702,080	19,478,416	85.7%	11,331,305	5,370,775	47.4%
Automated Refuse Container Fund	678,278	700,000	96.9%	781,978	(103,700)	-13.3%
City Airport Fund	4,026,841	4,690,334	85.9%	3,945,761	81,080	2.1%
Concourse and Parking Garages Fund	2,715,509	2,704,844	100.4%	2,736,649	(21,140)	-0.8%
Energy Conservation Program Fund	2,390,312	2,319,443	103.1%	3,389,039	(998,727)	-29.5%
Fleet Services Funds	74,114,205	80,392,974	92.2%	67,756,090	6,358,115	9.4%
New Convention Center	3,281,827	3,280,000	100.1%	3,401,137	(119,310)	-3.5%
PETCO Park Fund	16,044,666	16,494,163	97.3%	17,175,082	(1,130,416)	-6.6%
Publishing Services Internal Fund	2,959,165	3,413,041	86.7%	2,636,027	323,138	12.3%
QUALCOMM Stadium Operating Fund	13,823,057	16,477,809	83.9%	14,768,978	(945,921)	-6.4%
Recycling Fund	17,000,140	17,777,651	95.6%	15,610,607	1,389,533	8.9%
Refuse Disposal Funds	24,766,913	27,874,301	88.9%	22,933,571	1,833,342	8.0%
Storm Drain Fund	4,990,266	5,700,000	87.5%	4,824,513	165,753	3.4%
Utilities Undergrounding Program Fund	38,468,482	49,091,916	78.4%	36,040,958	2,427,524	6.7%
Other						
Balboa Park/Mission Bay Improvement	1,509,207	2,060,000	73.3%	1,600,000	(90,793)	-5.7%
Convention Center Complex Funds	9,513,883	14,000,000	68.0%	10,038,342	(524,460)	-5.2%
Gas Tax Fund	18,805,928	20,738,091	90.7%	18,945,508	(139,580)	-0.7%
Safety Sales Tax Fund	6,833,939	8,396,967	81.4%	6,604,078	229,861	3.5%
TransNet Extension Fund	22,457,147	29,179,187	77.0%	25,857,829	(3,400,682)	-13.2%
Trolley Extension Reserve Fund	276,944	1,171,284	23.6%	282,264	(5,320)	-1.9%
Zoological Exhibits Fund	10,150,197	10,030,000	101.2%	10,171,017	(20,820)	-0.2%

Other Budgeted Funds Expenditure Status Report
As of Period 11, Ended May 31, 2014 (92% Completed)
(Unaudited)

	<u>FY14 Period-to-Date Expenditures</u>	<u>FY14 Current Budget</u>	<u>% Consumed</u>	<u>FY13 Period-to-Date Expenditures</u>	<u>FY14/FY13 Change</u>	<u>FY14/FY13 % Change</u>
City Planning and Development						
Development Services Enterprise Fund	\$ 39,549,507	\$ 47,715,463	82.9%	\$ 34,867,118	\$ 4,682,389	13.4%
Facilities Financing Fund	1,607,916	2,110,074	76.2%	1,736,376	(128,460)	-7.4%
Solid Waste Local Enforcement Agency Fund	679,613	879,255	77.3%	617,649	61,964	10.0%
Community Services						
Environmental Growth Fund 1/3	2,390,187	3,962,339	60.3%	2,007,054	383,133	19.1%
Environmental Growth Fund 2/3	2,002	8,229,966	0.0%	-	2,002	-
Golf Course Enterprise Fund	10,770,101	15,670,084	68.7%	10,264,193	505,908	4.9%
Los Penasquitos Canyon Preserve Fund	201,126	221,253	90.9%	187,329	13,797	7.4%
Maintenance Assessment District (MAD) Funds	17,925,644	34,822,949	51.5%	15,617,182	2,308,462	14.8%
Office of the Assistant COO						
Central Stores Internal Service Fund	10,903,153	13,356,784	81.6%	9,049,816	1,853,337	20.5%
Information Technology						
GIS Fund	1,224,806	1,585,038	77.3%	1,457,058	(232,252)	-15.9%
Information Technology Fund	8,152,173	10,233,304	79.7%	6,165,136	1,987,037	32.2%
SAP Support	16,360,497	21,185,217	77.2%	23,049,212	(6,688,715)	-29.0%
Wireless Communication Technology Fund	7,301,156	8,869,368	82.3%	8,630,155	(1,328,999)	-15.4%
Office of the Chief Financial Officer						
Risk Management Fund	8,621,750	9,810,299	87.9%	8,169,223	452,527	5.5%
Office of the Chief of Staff						
Public Art Fund	103,274	112,720	91.6%	55,683	47,591	85.5%
Special Promotional program -TOT	45,995,793	87,600,354	52.5%	34,975,065	11,020,728	31.5%
Public Utilities						
Metropolitan Wastewater Fund	269,521,971	341,017,934	79.0%	258,438,616	11,083,355	4.3%
Water Department Fund	335,831,726	439,479,961	76.4%	323,542,310	12,289,416	3.8%
Public Safety and Homeland Security						
Emergency Medical Services Fund	6,457,676	12,123,995	53.3%	6,764,592	(306,916)	-4.5%
Fire and Lifeguard Facilities Fund	1,402,626	1,426,431	98.3%	877,825	524,801	59.8%
Junior Lifeguard Program Fund	428,197	598,027	71.6%	460,684	(32,487)	-7.1%
Police Decentralization Fund	2,318,290	5,120,000	45.3%	1,346,177	972,113	72.2%
Seized and Forfeited Assets Funds	786,546	1,502,812	52.3%	158,737	627,809	395.5%
Public Works						
AB 2928 - Transportation Relief Fund	7,469,587	35,064,852	21.3%	5,050,044	2,419,543	47.9%
Automated Refuse Container Fund	521,850	800,000	65.2%	500,546	21,304	4.3%
City Airport Fund	2,599,553	5,791,497	44.9%	3,639,953	(1,040,400)	-28.6%
Concourse and Parking Garages Fund	1,483,382	2,667,291	55.6%	1,507,625	(24,243)	-1.6%
Energy Conservation Program Fund	1,802,645	2,351,728	76.7%	2,142,294	(339,649)	-15.9%
Fleet Services Funds	61,297,196	109,239,941	56.1%	59,902,390	1,394,806	2.3%
New Convention Center	3,405,000	3,405,000	100.0%	3,405,000	-	-
PETCO Park Fund	16,159,937	17,405,049	92.8%	15,225,253	934,684	6.1%
Publishing Services Internal Fund	2,870,379	3,310,344	86.7%	2,573,617	296,762	11.5%
QUALCOMM Stadium Operating Fund	14,121,828	17,090,437	82.6%	13,355,811	766,017	5.7%
Recycling Fund	17,873,151	23,292,297	76.7%	16,143,046	1,730,105	10.7%
Refuse Disposal Funds	24,829,243	31,938,996	77.7%	23,974,140	855,103	3.6%
Storm Drain Fund	4,281,986	5,700,000	75.1%	4,090,221	191,765	4.7%
Utilities Undergrounding Program Fund	22,100,412	49,092,936	45.0%	28,919,361	(6,818,949)	-23.6%
Other						
Balboa/Mission Bay Improvement	1,859,857	2,069,234	89.9%	2,012,086	(152,229)	-7.6%
Convention Center Complex Funds	12,677,415	13,977,450	90.7%	13,577,654	(900,239)	-6.6%
Gas Tax Fund	16,980,154	20,738,091	81.9%	16,031,356	948,798	5.9%
Safety Sales Tax Fund	3,495,432	8,396,967	41.6%	4,255,329	(759,897)	-17.9%
TransNet Extension Fund	8,381,004	10,225,861	82.0%	7,137,679	1,243,325	17.4%
Trolley Extension Reserve Fund	1,074,606	1,179,299	91.1%	1,166,906	(92,300)	-7.9%
Zoological Exhibits Fund	4,011,798	10,030,000	40.0%	4,280,337	(268,539)	-6.3%

CIVIC SAN DIEGO
As of the Period Ended 05/31/2014

BALANCE SHEET

ASSETS

Cash	\$ 2,854,272
Other Short Term	4,094,821
Long Term	191,576
Total Assets	<u>7,140,669</u>

LIABILITIES

Short Term	239,634
Long Term	6,901,035
Total Liabilities	<u>7,140,669</u>

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

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 6,145,000	\$ -	\$ 4,414,205	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>6,145,000</u>	<u>-</u>	<u>4,414,205</u>	<u>-</u>
EXPENSES				
Operating	6,145,000	-	4,653,267	-
Non-Operating	-	-	-	-
Total Expenses	<u>6,145,000</u>	<u>-</u>	<u>4,653,267</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (239,062)</u></u>	<u><u>\$ -</u></u>

* If applicable

SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM (SDCERS)

As of the Period Ended 05/31/2014

BALANCE SHEET

ASSETS

Cash	\$	344,607,967
Other Short Term		292,993,047
Long Term		6,480,336,792
Total Assets		<u>7,117,937,806</u>

LIABILITIES

Short Term		489,789,439
Long Term		524,076,378
Total Liabilities		<u>1,013,865,817</u>

TOTAL EQUITY	\$	<u>6,104,071,989</u>
--------------------	----	----------------------

INCOME STATEMENT

	Annual Budget	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ -	\$ -	\$ -	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Operating	43,017,444	-	41,482,931	
Non-Operating	-	-	-	-
Total Expenses	<u>43,017,444</u>	<u>-</u>	<u>41,482,931</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u>\$ (43,017,444)</u>	<u>\$ -</u>	<u>\$ (41,482,931)</u>	<u>\$ -</u>

* If applicable

SAN DIEGO HOUSING COMMISSION

As of the Period Ended 05/31/2014 - preliminary/unaudited

BALANCE SHEET

ASSETS

Cash	\$	17,903,952
Other Short Term		146,010,247
Long Term		418,546,065
Total Assets		<u>582,460,264</u>

LIABILITIES

Short Term		21,223,545
Long Term		111,415,540
Total Liabilities		<u>132,639,085</u>

TOTAL EQUITY	\$	<u>449,821,179</u>
--------------------	----	--------------------

INCOME STATEMENT

	Annual Budget	YTD Budget	YTD* Actual	YTD Variance
REVENUE				
Operating	\$ 30,463,524	\$ 27,924,897	\$ 28,600,578	\$ (675,681)
Non-Operating	189,640,521	173,837,144	174,162,897	(325,753)
Total Revenue	<u>220,104,045</u>	<u>201,762,041</u>	<u>202,763,475</u>	<u>(1,001,434)</u>
EXPENSES				
Operating	203,563,851	187,291,564	187,236,364	55,200
Non-Operating	5,642,728	5,172,501	5,443,915	(271,414)
Total Expenses	<u>209,206,579</u>	<u>192,464,065</u>	<u>192,680,279</u>	<u>(216,214)</u>
TOTAL CHANGE IN EQUITY	<u>\$ 10,897,466</u>	<u>\$ 9,297,976</u>	<u>\$ 10,083,196</u>	<u>\$ (785,220)</u>

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