



THE CITY OF SAN DIEGO
REPORT TO THE CITY COUNCIL

DATE ISSUED: September 18, 2008 REPORT NO:
ATTENTION: Budget and Finance Committee
Agenda of September 24, 2008
SUBJECT: City Comptroller's Year-End and Financial Performance Report for
Period 13, Fiscal Year 2008

REQUESTED ACTION: Accept report.

STAFF RECOMMENDATION: Accept report.

SUMMARY:

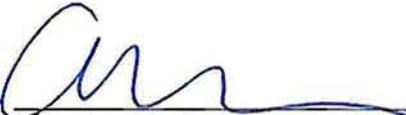
The attached report provides unaudited totals for the expenditures and revenues of the General Fund and other budgeted funds for Fiscal Year 2008. In addition, it contains reconciliations of budget adjustments, reserve actions, and other actions requested as part of the Department of Finance's Fiscal Year 2008 Year-End Budget Adjustment Report (O-19760).

FISCAL CONSIDERATIONS: N/A

PREVIOUS COUNCIL and/or COMMITTEE ACTION: N/A

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS: N/A

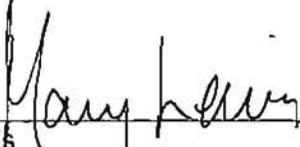
KEY STAKEHOLDERS AND PROJECTED IMPACTS: N/A



Greg Levin, CPA
City Comptroller



Clay Schoen
Financial Operations Manager



Mary Lewis
Chief Financial Officer



Creighton Papier
Principal Accountant

Attachment:
City Comptroller's Year-End and Financial Performance Report for Period 13, Fiscal Year 2008

FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2008

PERIOD 13 / YEAR-END



Department of Finance
City Comptroller's Office
As of 06/30/08

Purpose, Scope, and Content

This report is intended to serve as a summary of the financial activity for the City of San Diego during Fiscal Year 2008. The General Fund is the primary focus of this report, but other budgeted funds are also discussed. This report does not contain the operating results of numerous special revenue funds, debt service funds, enterprise funds, fiduciary funds, or capital project funds.

Another goal of this report is to achieve the monthly reporting objective set forth by the City's electorate in Charter Sections 39 and 89 which states that the Chief Financial Officer "shall submit to the City Manager and to the Council at least monthly a summary statement of revenues and expenses for the preceding accounting period, detailed as to appropriations and funds in such a manner as to show the exact financial condition of the City and of each Department, Division and office thereof." This report also provides additional analysis on selected topics. However, we note that the analysis of budgetary variances and the review of the achievement of departmental objectives within appropriation limits is provided in the quarterly reports of the Financial Management division of the Department of Finance.

The attached schedules contain **unaudited** information comparing actual departmental performance against appropriations. This report contains the most current information available; various adjustments may be made during the preparation of the Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2008. The attached statements were not prepared in accordance with Generally Accepted Accounting Principles for external financial reporting purposes and should not be relied upon for making investment decisions. Likewise, this report is not a replacement for the City of San Diego's Comprehensive Annual Financial Report. For additional information about the City's financial reporting, please visit the internet at <http://www.sandiego.gov/comptroller/reports/index.shtml>.

The focus of this report is the financial activity through Period 13, the final period of Fiscal Year 2008 (ended June 30, 2008). Unless stated otherwise, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of the end of Fiscal Year 2007 (ended June 30, 2007).

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General Fund

SUMMARY

The City has continued its commitment to replenish General Fund reserves by transferring approximately \$55.0 million to an Emergency Reserve Fund designed to mitigate service level impacts during periods of emergency. Additionally, the City has been subject to unforeseen expenses in Fiscal Year 2008 resulting from the October 2007 Wildfires as well as from the Mt. Soledad landslide. In light of these circumstances, the City of San Diego concluded Fiscal Year 2008 in a financial position very close to the predictions outlined in the annual budget.

Specifically, the City's General Fund revenue was 1.8% or approximately \$20.4 million less than the Revised Budget. In comparison to Fiscal Year 2007 revenue, total General Fund revenue increased by approximately \$37.9 million. The City's General Fund expenditures and outstanding commitments, on the other hand, were less than Revised Budget by 1.6%, or approximately \$18.5 million. This variance marks an increase of expenditures and outstanding commitments of approximately \$158.1 million in comparison to Fiscal Year 2007, and is inclusive of the \$55.0 million Emergency Reserve Contribution.

Comparing total activity in Fiscal Year 2008, General Fund expenditures and outstanding commitments exceed revenues by approximately \$77.5 million. It is important to note that even though the Emergency Reserve contribution is included in this variance, the contribution in and of itself is not indicative of the operating results nor of the external commitments of the General Fund. Therefore, the \$55.0 million Emergency Reserve contribution has been separated from total expenditures in our annual comparative analysis. After separating out the reserve contribution, total expenditures and outstanding commitments exceed revenues by only 2.1%, or approximately \$22.5 million and is primarily a result of spending \$20.7 million in Council approved appropriations from the General Fund reserve in Fiscal Year 2008. The table below illustrates the General Fund status summary.

General Fund Status Summary				
	Adopted Budget	Revised Budget	FY08 Actuals	Variance
Revenues	\$ 1,108,990,952	\$ 1,112,059,165	\$ 1,091,705,086	\$ (20,354,079)
Expenditures & Encumbrances	1,108,990,952	1,132,723,502 *	1,114,203,587 *	18,519,915
	<u>\$ -</u>	<u>\$ (20,664,337)</u>	<u>(22,498,501)</u>	<u>\$ (1,834,164)</u>
		Use of Reserves	20,664,337	
		Net Impact	<u>\$ (1,834,164)</u>	

* Expenditures in the above graph do not include the \$55.0 million transfer to the Emergency Reserve.

IMPACT TO GENERAL FUND EQUITY

The following table is included to help illustrate the year-end financial status for both Fiscal Years 2007 and 2008. The balances shown in this table are year-to-date balances as of the period specified, and **not** the individual period's activity.

Variances between current year expenditures and revenues account for the majority of changes in fund equity. The amount by which expenditures and encumbrances exceed revenues at year-end represents the amount of prior years' equity that was used to pay for current year expenditures. In Fiscal Year 2008, the revenue of the General Fund did not exceed expenditures and encumbrances.

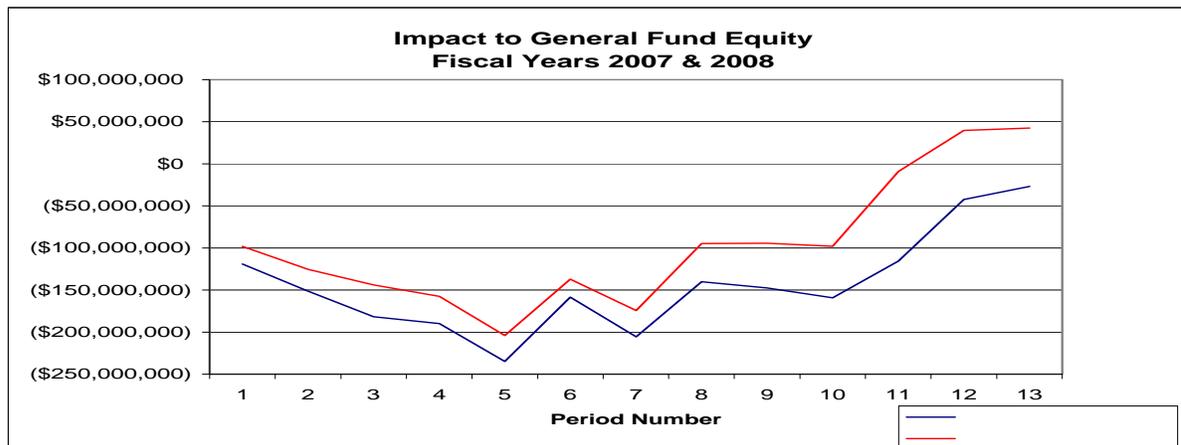
Analysis of General Fund Equity Net Impact

FY2007	YTD as of P10	YTD as of P11	YTD as of P12	YTD as of P13
Revenues	\$ 636,579,563	\$ 797,772,748	\$ 915,245,998	\$ 1,053,756,103
Expenditures & Encumbrances	771,248,708	842,932,715	917,937,001	1,011,145,424
Net Impact	\$ (134,669,145)	\$ (45,159,967)	\$ (2,691,003)	\$ 42,610,679

FY2008	YTD as of P10	YTD as of P11	YTD as of P12	YTD as of P13
Revenues	\$ 641,010,593	\$ 766,089,214	\$ 927,871,549	\$ 1,091,705,086
Expenditures & Encumbrances	859,650,826	942,783,012	1,023,177,664	1,114,203,587 *
Net Impact	\$ (218,640,233)	\$ (176,693,798)	\$ (95,306,115)	\$ (22,498,501)

* Expenditures in the above table do not include the \$55.0 million transfer to the Emergency Reserve.

Historically, the City receives an overwhelming majority of its revenue in the last half of the fiscal year; however, expenditures related to the services provided to the public expense fairly evenly throughout the year. This timing variance between revenues and expenditures usually results in decreases in General Fund equity through the first half of the fiscal year and is countered by projected increases in General Fund equity through the second half. In Fiscal Year 2007, year-end revenue of the General Fund exceeded expenditures and encumbrances by approximately \$42.6 million due mainly to savings in personnel expenditures from a large number of vacancies. However, in Fiscal Year 2008, General Fund year-end expenditures and encumbrances exceeded revenue by approximately \$22.5 million primarily due to weaker than anticipated revenues which were projected in previous reports released by Financial Management. The following chart illustrates the impact that these timing differences have on General Fund equity throughout Fiscal Years 2007 and 2008.



General Fund Summary (100% of Year Completed)

	<u>FY08 Adopted Budget</u>	<u>FY08 Revised Budget</u>	<u>FY08 Actuals</u>	<u>FY08 % of Revised Budget</u>	<u>FY08/FY07 Change</u>	<u>FY07 Revised Budget</u>	<u>FY07 Actuals</u>	<u>FY07 % of Revised Budget</u>
Revenues								
Property Tax	\$ 385,688,853	\$ 385,688,853	\$ 384,305,135	100%	\$ 23,904,728	\$ 354,720,284	\$ 360,400,407	102%
Safety Sales Tax	8,401,528	8,401,528	7,710,311	92%	(230,002)	8,193,840	7,940,313	97%
Sales Tax	239,485,958	238,256,907	228,000,718	96%	2,556,603	234,876,334	225,444,115	96%
General Fund TOT	85,184,936	85,184,936	83,730,159	98%	3,027,329	72,862,596	80,702,830	111%
Property Transfer Taxes	7,570,860	7,570,860	7,009,705	93%	(2,298,008)	14,872,876	9,307,713	63%
Licenses and Permits	34,456,484	34,005,408	33,828,222	99%	2,350,012	31,118,223	31,478,210	101%
Fines and Forfeitures	34,769,264	32,217,471	31,848,907	99%	(4,603,289)	35,950,051	36,452,196	101%
Interest & Dividends	10,437,122	10,584,244	13,129,971	124%	2,937,352	7,152,875	10,192,619	142%
Franchises	69,585,776	69,585,776	64,464,158	93%	(169,674)	64,783,012	64,633,832	100%
Rents & Concessions	38,405,313	38,405,313	36,802,225	96%	1,531,236	33,206,408	35,270,989	106%
Motor Vehicle License Fees	7,938,333	7,938,333	5,841,234	74%	(2,259,950)	9,255,341	8,101,184	88%
Revenues From Other Agencies	7,203,056	13,457,056	12,833,606	95%	1,188,809	17,620,858	11,644,797	66%
Charges for Current Services	28,850,177	32,226,118	35,655,171	111%	3,346,703	32,360,304	32,308,468	100%
Services and Transfers	148,794,445	146,217,515	143,076,652	98%	6,213,552	121,765,338	136,863,100	112%
Miscellaneous Revenues	2,218,847	2,318,847	3,468,912	150%	453,582	2,615,525	3,015,330	115%
Total General Fund Revenue	\$ 1,108,990,952	\$ 1,112,059,165	\$ 1,091,705,086	98%	\$ 37,948,983	\$ 1,041,353,865	\$ 1,053,756,103	101%
Expenditures								
Personnel Services	\$ 499,182,982	\$ 499,660,342	\$ 487,327,848	98%	\$ 26,142,198	\$ 495,779,375	\$ 461,185,650	93%
Total PE	499,182,982	499,660,342	487,327,848	98%	26,142,198	495,779,375	461,185,650	93%
Fringe Benefits	271,654,326	273,263,597	275,067,182	101%	20,865,333	253,580,040	254,201,849	100%
Supplies / Services	264,551,178	287,828,966 *	247,474,887 *	86%	52,003,285	229,703,685	195,471,602	85%
Data Processing	37,185,579	37,651,197	34,747,462	92%	5,118,874	32,109,858	29,628,588	92%
Energy	25,655,302	25,569,069	26,738,059	105%	(2,689,848)	27,039,191	29,427,907	109%
Outlay	10,761,585	8,750,331	6,803,196	78%	(6,392,599)	15,450,827	13,195,795	85%
Total NPE	609,807,970	633,063,160	590,830,786	93%	68,905,045	557,883,601	521,925,741	94%
Total General Fund Expenditures	\$ 1,108,990,952	\$ 1,132,723,502	\$ 1,078,158,634	95%	\$ 95,047,243	\$ 1,053,662,976	\$ 983,111,391	93%
General Fund Encumbrances			36,044,953		8,010,920		28,034,033	
Net Impact	\$ -	\$ (20,664,337)	\$ (22,498,501)		\$ (65,109,180)		\$ 42,610,679	

* Expenditures in the above table do not include the \$55.0 million transfer to the Emergency Reserve.

GENERAL FUND BUDGET RECONCILIATION

The General Fund's Fiscal Year 2008 Adopted Budget for both revenue and expenditure was \$1,109.0 million. Several Council directed actions affected the Adopted Budget and are shown in the table presented below. Of the \$23.7 million of appropriation increases, \$20.6 million was funded from the General Fund Reserves and \$3.1 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
Chula Vista Fire Dispatch Services	O-19722	489,666
Mid-Year Adjustments	O-19725	4,145,500
Year-End Budget Adjustments*	O-19760	(4,662,253)
Business Cooperation Program	O-19652	91,000
Police Equipment from Infrastructure Improvement Fund	O-19652	4,300
Final FY2008 Revised Budget		\$ 1,112,059,165

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
Transfer to Public Liability	O-19751	4,500,000
Grantville Redevelopment Project Area	R-303550	792,181
Chula Vista Fire Dispatch Services	O-19722	489,666
Year-End Budget Adjustments*,**	O-19760	(1,130,437)
Business Cooperation Program	O-19652	91,000
Police Equipments from Infrastructure Improvement Fund	O-19652	4,300
Final FY2008 Revised Budget		\$ 1,132,723,502

Expenditure Appropriation increases were funded by:

Excess Revenue	\$ 3,068,213
General Fund Reserves	\$ 20,664,337

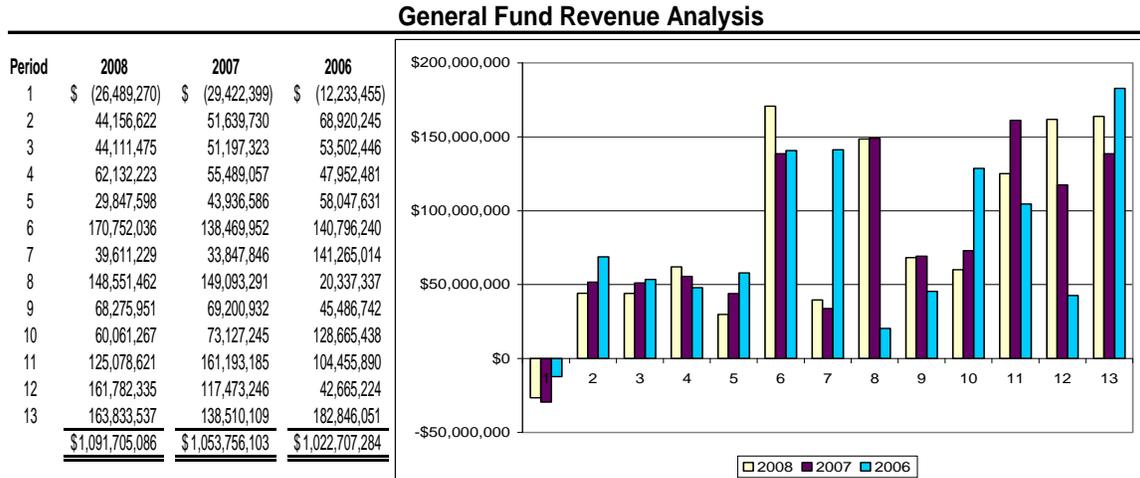
* For additional detail refer to General Fund Budget Adjustment Report Reconciliation on page 14.

** Amount does not include the \$55.0 million transfer to the Emergency Reserve.

GENERAL FUND REVENUES

General Fund revenues totaled \$1,091.7 million, which is \$20.4 million (1.8%) less than anticipated in the final Fiscal Year 2008 Revised Budget and \$37.9 million (3.6%) higher than Fiscal Year 2007.

The following exhibit illustrates the detail of revenue generated over the past three years.



Following is a discussion of revenue categories with either significant year-to-year changes or variances in comparison to Revised Budgets.

- *Property Tax* revenue totaled \$384.3 million and is up \$23.9 million from last year, mainly due to increases in assessed property valuation.
- *Sales Tax* revenue totaled \$228.0 million in Fiscal Year 2008, which is \$10.3 million below budget. The lower than anticipated Sales Tax revenue is due to a general economic slowdown. Despite the shortfall, actual revenue is \$2.6 million higher than last year.
- *General Fund Transient Occupancy Tax* revenue¹ totaled \$83.7 million, which is \$3.0 million higher than last year. Despite the increase, revenue in this category is less than the Revised Budget by \$1.5 million. Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760) cites this variance as being due to the softening of the local tourism market.
- *Fines and Forfeitures* revenue totaled \$31.8 million which is down \$4.6 million from last year. This is mainly due to a decrease in parking citation receipts (\$1.5 million) as well as a large litigation award (\$2.9 million) received in Fiscal Year 2007 which was not received this fiscal year.

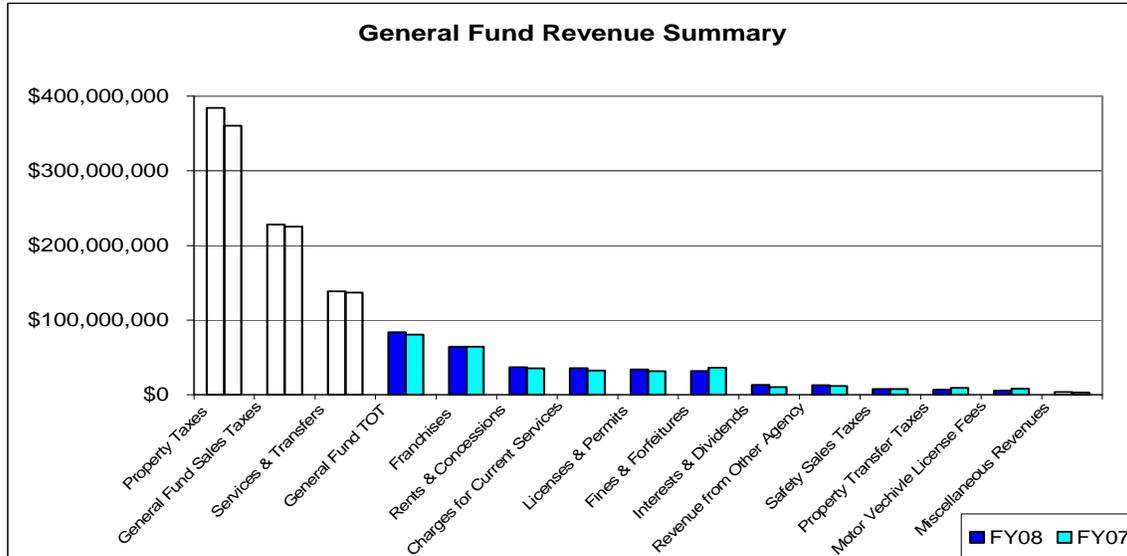
¹ General Fund Transient Occupancy Tax revenue represents approximately 52.4% of Citywide total.

- *Franchise* revenue totaled \$64.5 million which is \$5.1 million below the budget and close to the actual revenue of last year. According to Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760), this variance is mainly due to a shortfall of SDG&E franchise fees (\$3.7 million) and Refuse Collection franchise fees (\$1.1 million).
- *Interests & Dividends* revenue totaled \$13.1 million which is \$2.5 million higher than the Revised Budget. In comparison to last year, revenue in this category increased by \$2.9 million and is primarily a result of a larger investment pool and stronger than anticipated investment returns.
- *Charges for Current Services* revenue totaled \$35.7 million which is \$3.4 million higher than the final Revised Budget. Revenue in this category is also up \$3.3 million from last year due to the increase in services provided by San Diego Fire-Rescue Department as well as from the revenue received for the Reservoir Concession Program.
- *Services and Transfers* revenue totaled \$143.1 million which is \$3.1 million less than the final Revised Budget. Lower than anticipated revenues in this category are primarily due to the decrease in reimbursements for grant-related charges in the Police Department as well as postponed Gas Tax receipts from the State of California.

The following table compares actual revenues to the corresponding amounts reported in the Revised Budget for the categories with the five largest variances.

General Fund Revenue Revised Budget Variance Analysis				
<u>Category</u>	<u>Revised Budget</u>	<u>FY08 Revenue</u>	<u>Variance</u>	<u>%</u>
General Fund Sales Taxes	\$ 238,256,907	\$ 228,000,718	\$ (10,256,189)	-4.3%
Franchises	69,585,776	64,464,158	(5,121,618)	-7.4%
Charges for Current Services	32,226,118	35,655,171	3,429,053	10.6%
Services & Transfers	146,217,515	143,076,652	(3,140,863)	-2.1%
Interests & Dividends	10,584,244	13,129,971	2,545,727	24.1%
Remaining Revenue Categories	615,188,605	607,378,416	(7,810,189)	-1.3%
Total General Fund Revenues	\$ 1,112,059,165	\$ 1,091,705,086	\$ (20,354,079)	-1.8%

The following chart illustrates the comparison of each revenue category for both Fiscal Year 2008 and Fiscal Year 2007.



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

GENERAL FUND EXPENDITURES

General Fund expenditures and encumbrances totaled \$1,114.2 million which is \$18.5 million (1.6%) less than the final Revised Budget and a \$103.1 million (10.2%) increase from Fiscal Year 2007. The discussion below addresses the expenditure categories with significant changes from Fiscal Year 2007 as well as the individual departments that contribute to these variances.

- Personnel* expenditures are up \$26.1 million from Fiscal Year 2007. This increase is primarily due to new recruits and salary increases in the Police Department. Another significant factor is the additional labor costs incurred in the San Diego Fire - Rescue Department related to the October 2007 Wildfires, a portion of which will be reimbursed by the Federal Emergency Management Agency (FEMA) and California Disaster Assistance Act (CDAA).
- Fringe Benefits* expenditures are up \$20.9 million from Fiscal Year 2007 primarily due to an increase of \$13.4 million in the General Fund's Other Post Employment Benefits (OPEB) budgeted expense to begin pre-funding OPEB costs in Fiscal Year 2008.
- Supplies / Services* expenditures and encumbrances are up \$60.8 million from last year, excluding the \$55.0 million transfer to the General Fund's Emergency Reserve Fund. This increase is a result of a combination of unanticipated wildfire and landslide related costs primarily in the Police Department, San Diego Fire - Rescue Department, and Environmental Services Department, as well as from equipment maintenance costs which were applied to *Outlay* in previous fiscal years.

- *Data Processing* expenditures and encumbrances are up \$4.0 million from Fiscal Year 2007 mostly due to increased expenditures in hardware, “Central IT Support” costs, and the Wireless Communications transfer.
- *Outlay* expenditures and encumbrances are down \$6.1 million from Fiscal Year 2007 primarily in the Police Department and San Diego Fire - Rescue Department. This change is mainly due to equipment maintenance costs which are now applied in the Supplies / Services category.

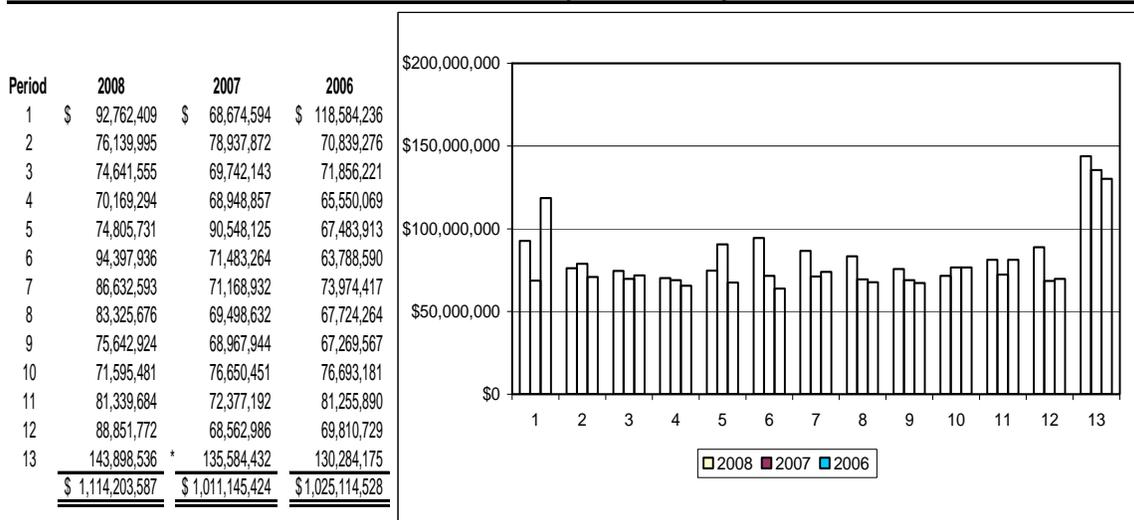
General Fund Expenditures By Category

Category	FY08 Actuals	FY07 Actuals	Variance	%
Personnel Services	\$ 487,327,848	\$ 461,185,650	\$ 26,142,198	5.7%
Fringe Benefits	275,067,182	254,201,849	20,865,333	8.2%
Supplies / Services	279,892,477 *	219,053,395	60,839,082	27.8%
Data Processing	37,114,809	33,103,747	4,011,062	12.1%
Energy	26,987,005	29,712,021	(2,725,016)	-9.2%
Outlay	7,814,266	13,888,762	(6,074,496)	-43.7%
Total Expenditures	\$ 1,114,203,587	\$ 1,011,145,424	\$ 103,058,163	10.2%

* Expenditures in the above table do not include the \$55.0 million transfer to the Emergency Reserve.

The following exhibit illustrates the detail of expenditures over the past three years.

General Fund Expenditure Analysis



* Expenditures in the above table do not include the \$55.0 million transfer to the Emergency Reserve.

The following discussion addresses the departments with significant year-to-year changes and variances in comparison to the Revised Budget. Two departments are excluded from this analysis. The Appropriated Reserve is excluded because it was not created until Fiscal Year 2008, and therefore there is no prior period activity available for a comparative analysis. Also excluded is Tax and Revenue Anticipation Notes, which yields a large year-to-year variance due to a change in the Note Purchase Agreement that determines the timing of interest payments.

- *Office of the Chief Information Officer* expenditures and encumbrances have increased \$16.6 million from Fiscal Year 2007 due to increased centralization of data processing costs. Nevertheless, the department's annual activity is \$1.3 million less than the final Revised Budget.
- *Citywide Program* expenditures and encumbrances are \$1.2 million lower than Fiscal Year 2007 and \$3.3 million less than the final Revised Budget. According to Financial Management's Year-End Budget Adjustment Report (O-19760), this variance is due to lower than anticipated transfers to other funds.
- *Police Department* expenditures and encumbrances have increased \$26.6 million from Fiscal Year 2007 but is \$7.2 million below the final Revised Budget. This increase is largely due to the combination of Other Post Employment Benefits (OPEB) expenses, filling of vacancies, salary increases, and labor costs associated with the wildfires.
- *San Diego Fire - Rescue* expenditures and encumbrances have increased \$14.6 million from Fiscal Year 2007. The majority of the increase is due to the October 2007 Wildfires as well as to equipment related costs. In Period 13, the department's Revised Budget was increased by \$6.3 million to cover over budget expenditures per Financial Management's Year-End Budget Adjustment Report (O-19760) and related authorities approved by the City Council. This adjustment resulted in the department being consistent with the final Revised Budget.
- *Environmental Services* expenditures and encumbrances are up \$9.5 million from Fiscal Year 2007 and are \$1.0 million less than the final Revised Budget. The majority of this increase is related to the debris removal associated with the October 2007 Wildfires.
- *General Services'* expenditures and encumbrances have increased \$21.2 million from Fiscal Year 2007 mainly due to increase in the department's contract category and is consistent with the final Revised Budget.
- *Engineering and Capital Projects* expenditures and encumbrances have increased \$2.1 million from Fiscal Year 2007 and is \$1.2 million below the final Revised Budget. Per Financial Management's report, this variance is due to vacancies in the department.

The following table shows a comparison of actual expenditures with Revised Budget balances for the departments with the five largest variances.

General Fund Expenditure Budget Variance Analysis

	Revised Budget	FY08 YTD Actuals	Variance	%
Police	\$ 390,730,995	\$ 383,564,474	\$ 7,166,521	1.8%
Citywide Program Expenditures	50,283,015	46,954,372	3,328,643	6.6%
Office of the Chief Information Officer	29,063,056	27,773,693	1,289,363	4.4%
Engineering and Capital Projects	34,524,428	33,323,492	1,200,936	3.5%
Environmental Services	48,719,354	47,892,131	827,223	1.7%
Remaining Departments	579,402,654 *	574,695,425 *	4,707,229	0.8%
Total General Fund Expenditures	<u>\$ 1,132,723,502</u>	<u>\$ 1,114,203,587</u>	<u>\$ 18,519,915</u>	<u>1.6%</u>

* Expenditures in the above graph do not include the \$55.0 million transfer to the Emergency Reserve.

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

GENERAL FUND YEAR-END BUDGET ADJUSTMENT REPORT RECONCILIATION

The Financial Management's Year-End Budget Adjustment Report (O-19760) and related authorities approved by the City Council authorized a number of specific adjustments based on estimates as well as additional adjustments authorized to be used for "unforeseen needs". The primary set of adjustments includes an estimated \$52.1 million increase in General Fund expenditure appropriations as well as an estimated \$6.0 million decrease to the General Fund revenue budget. This action established a \$55.0 million contribution to the Emergency Reserve and appropriated budget of \$3.1 million from General Fund unallocated reserves. The actual expenditure and revenue appropriation modifications are detailed in the following tables.

Summary of General Fund Year-End Budget Adjustments

Expenditure Appropriations			
<u>Department</u>	<u>Estimated Adjustment</u>	<u>Actual Adjustment</u>	<u>Over/ (Under) Estimate</u>
Appropriated Reserves*	\$ -	\$ (2,735,626)	\$ (2,735,626)
San Diego Fire - Rescue	4,362,000	6,295,024	1,933,024
General Services	(3,000,000)	(1,493,656)	1,506,344
City Treasurer	(1,750,000)	(1,750,000)	-
Citywide Program Expenditures	(1,747,340)	(2,248,189)	(500,849)
Engineering and Capital Projects	(900,000)	(900,000)	-
City Auditor & Comptroller	(600,000)	(600,000)	-
Financial Management	(600,000)	(600,000)	-
City Attorney	498,000	498,000	-
Library	405,000	405,000	-
Development Services	371,000	430,589	59,589
Family Justice Center	37,000	37,000	-
Special Events	17,000	17,000	-
City Planning and Community Investment	-	** 1,224,676	1,224,676
Office of the IBA	-	** 4,805	4,805
Park and Recreation	-	** 137,817	137,817
Tax and Revenue Anticipation Notes	-	** 147,122	147,122
Total General Fund Appropriation Adjustments	<u>\$ (2,907,340)</u>	<u>\$ (1,130,437)</u>	<u>\$ 1,776,903</u>

Estimated Revenue***			
<u>Department</u>	<u>Estimated Adjustment</u>	<u>Actual Adjustment</u>	<u>Over/ (Under) Estimate</u>
City Attorney	\$ (3,400,000)	\$ (3,400,000)	\$ -
San Diego Fire - Rescue	2,900,000	2,900,000	-
City Treasurer	(2,700,000)	(2,700,000)	-
Major General Fund Revenues	(1,320,051)	(1,320,051)	-
General Services	(1,200,000)	(1,200,000)	-
City Auditor & Comptroller	(450,000)	(450,000)	-
Development Services	102,000	102,000	-
Family Justice Center	34,000	34,000	-
City Planning and Community Investment	-	** 1,224,676	1,224,676
Tax and Revenue Anticipation Notes	-	** 147,122	147,122
Total General Fund Revenue Adjustments	<u>\$ (6,034,051)</u>	<u>\$ (4,662,253)</u>	<u>\$ 1,371,798</u>

* Financial Management's Year-End Budget Adjustment Report (O-19760) authorized an appropriation increase of \$55.0 million to establish an Emergency Reserve. However, due to an ending balance of approximately \$2.7 million in appropriated reserves, actual appropriations were increased by \$52.3 million. To be consistent with the information presented previously in this report, this amount is not included in the table above.

** Financial Management did not specify adjustment on the Year-End Budget Adjustment Report.

*** Schedules prepared by Financial Management Department categorize revenue by City department.

However, the attached schedules by Comptroller Department categorize revenue by revenue category.

Several requests to carry over budgetary savings into Fiscal Year 2009 were included in Financial Management's Year-End Budget Adjustment Report (O-19760) and related authorities approved by the City Council. One of these requests was the transfer of available budgetary savings in the Council District offices to the Infrastructure Improvement Fund. The other request was related to City Planning and Community Investments Department projects. The actual amounts transferred are detailed in the following table.

Summary of General Fund Requested Budget Carryovers

Department	Estimated Carryover		Actual Carryover	Over/ (Under) Estimate
City Council - District 1	\$ -	*	\$ 93,050	\$ 93,050
City Council - District 2	-	*	90,921	90,921
City Council - District 3	-	*	33,509	33,509
City Council - District 4	-	*	34,391	34,391
City Council - District 5	-	*	180,642	180,642
City Council - District 6	-	*	113,995	113,995
City Council - District 7	-	*	62,122	62,122
City Council - District 8	-	*	45,984	45,984
Council Administration	-	*	57,244	57,244
City Planning and Community Investment	1,200,000		400,000	(800,000)
Total General Fund Carryovers	<u>\$ 1,200,000</u>		<u>\$ 1,111,858</u>	<u>\$ (88,142)</u>

* Financial Management did not specify an adjustment on FY2008 Year-End Budget Adjustment Report (O-19760).

Other Budgeted Funds

As customary for the Comptroller's Financial Performance Report, a discussion is included for both Water and Sewer Funds of the City of San Diego. Major internal service funds are also discussed in this section. For additional information, please refer to the schedules accompanying this report.

WATER DEPARTMENT

Water Department revenue totaled \$386.3 million in Fiscal Year 2008, which is a \$12.3 million increase from Fiscal Year 2007. Additionally, Water Department expenses and encumbrances totaled \$427.1 million in Fiscal Year 2008, which is an increase of \$64.2 million from Fiscal Year 2007. As the following table indicates, in Fiscal Year 2008 expenses and encumbrances exceed revenues by \$40.7 million.

Water Department Analysis

	Adopted Budget	Revised Budget	FY08 Actuals	FY07 Actuals	FY08/FY07 Change	% Change
Revenues						
Operating Revenue	\$ 333,176,831	\$ 333,176,831	\$ 343,947,068	\$ 327,053,418	\$ 16,893,650	5%
CIP Revenue	128,997,631	128,997,631	42,396,243	46,994,904	(4,598,661)	-10%
	<u>462,174,462</u>	<u>462,174,462</u>	<u>386,343,311</u>	<u>374,048,322</u>	<u>12,294,989</u>	<u>3%</u>
Expenses						
Operating Expenses	337,030,029	336,937,610	289,348,406	275,243,384	14,105,022	5%
Operating Encumbrances	-	-	19,798,464	21,086,091	(1,287,627)	-6%
CIP Expenses	178,950,290	234,218,563	55,551,358	36,762,145	18,789,213	51%
CIP Encumbrances	-	-	62,354,673	29,791,561	32,563,112	109%
Contingency Reserve	19,936,102	19,936,102	-	-	-	-
	<u>535,916,421</u>	<u>591,092,275</u>	<u>427,052,901</u>	<u>362,883,181</u>	<u>64,169,720</u>	<u>18%</u>
Net Impact	<u>\$ (73,741,959)</u>	<u>\$ (128,917,813)</u>	<u>\$ (40,709,590)</u>	<u>\$ 11,165,141</u>	<u>\$ (51,874,731)</u>	<u>-465%</u>

SEWER FUNDS

Sewer Funds revenue totaled \$415.9 million which is an increase of \$51.8 million from Fiscal Year 2007. Sewer expenses and encumbrances totaled \$365.0 million, up \$2.8 million from Fiscal Year 2007. The table on the following page indicates revenues in excess of expenses and encumbrances by \$51.0 million.

Sewer Funds Analysis

	Adopted Budget	Revised Budget	FY08 Actuals	FY07 Actuals	FY08/FY07 Change	% Change
Revenues						
Operating Revenue	\$ 338,234,349	\$ 338,234,349	\$ 359,504,234	\$ 335,218,662	\$ 24,285,572	7%
CIP Revenue	15,796,074	15,796,074	56,416,290	28,938,879	27,477,411	95%
	<u>354,030,423</u>	<u>354,030,423</u>	<u>415,920,524</u>	<u>364,157,541</u>	<u>51,762,983</u>	<u>14%</u>
Expenses						
Operating Expenses	338,113,675	338,145,675	284,847,231	282,405,030	2,442,201	1%
Operating Encumbrances	-	-	17,084,810	28,494,594	(11,409,784)	-40%
CIP Expenses	128,213,878	156,327,157	29,744,670	23,616,772	6,127,898	26%
CIP Encumbrances	-	-	33,298,403	27,680,001	5,618,402	20%
Contingency Reserve	31,653,907	31,653,907	-	-	-	-
	<u>497,981,460</u>	<u>526,126,739</u>	<u>364,975,114</u>	<u>362,196,397</u>	<u>2,778,717</u>	<u>1%</u>
Net Impact	<u><u>\$ (143,951,037)</u></u>	<u><u>\$ (172,096,316)</u></u>	<u><u>\$ 50,945,410</u></u>	<u><u>\$ 1,961,144</u></u>	<u><u>\$ 48,984,266</u></u>	<u><u>2498%</u></u>

CENTRAL STORES INTERNAL SERVICE FUND

Revenues received in Fiscal Year 2008 for Central Stores totaled \$32.7 million, which is \$1.0 million less than the final Revised Budget. In comparison to Fiscal Year 2007, revenue increased \$4.1 million due to increases in operating services to other City departments. Central Stores expenditures totaled \$33.6 million in Fiscal Year 2008, which equals departmental estimated expenditures in the final Revised Budget and is approximately \$4.2 million higher than Fiscal Year 2007. Per Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760) and related authorities approved by the City Council, the department's final Revised Budget included a \$9.7 million budget increase composed of a specifically directed appropriation increase of \$4.8 million as well as an additional \$4.9 million authorized for "unforeseen needs."

EQUIPMENT OPERATING FUND

Equipment Operating revenues totaled \$49.9 million which is \$188,110 below the final Revised Budget and is \$18.4 million higher than Fiscal Year 2007. Expenditures for the division totaled \$48.9 million, thus resulting in a favorable variance of \$840,847 compared to the Revised Budget of \$49.8 million. Additionally, the division expended \$18.1 million more than Fiscal Year 2007.

PUBLISHING SERVICES FUND

Publishing Services revenues in Fiscal Year 2008 totaled \$5.3 million, which is \$150,773 less than the Revised Budget and \$920,800 higher than last year. The total expenditures are consistent with the final Revised Budget due to the expenditure appropriation increase of \$1.0 million from the Mid-Year Budget Adjustment Report (O-19725) and an additional revenue and expenditure increase of \$273,457 authorized in the 2008 Year-End Budget Adjustment Report (O-19760) for "unforeseen needs." Total expenditures are \$838,209 higher than Fiscal Year 2007.

OTHER BUDGETED FUNDS YEAR-END BUDGET ADJUSTMENTS

Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760) and related authorities approved by the City Council also authorized budget adjustments to a few other budgeted funds based on estimates and for funds that required budgetary adjustments at the end of the fiscal year due to "unforeseen needs." Those adjustments

are detailed in the table below. For additional information, please refer to the schedules accompanying this report.

Summary of Other Budgeted Funds Year-End Budget Adjustments

Expenditure Appropriations

<u>Fund</u>	<u>Estimated Adjustment</u>	<u>Actual Adjustment</u>	<u>Over/ (Under) Estimate</u>
TransNet (1/2% Sales Tax) Fund	\$ (21,779,180)	\$ (21,879,180)	\$ (100,000)
QUALCOMM Stadium Operating Fund	450,000	2,451,281	2,001,281
Redevelopment Fund	139,300	139,300	-
Public Art Fund	- *	45,727	45,727
Bond Interest Redemption Fund	- *	643	643
Transient Occupancy Tax Fund	- *	4,376,751	4,376,751
Total Appropriation Adjustments	<u><u>\$ (21,189,880)</u></u>	<u><u>\$ (14,865,478)</u></u>	<u><u>\$ 6,324,402</u></u>

Estimated Revenue

<u>Fund</u>	<u>Estimated Adjustment</u>	<u>Actual Adjustment</u>	<u>Over/ (Under) Estimate</u>
Redevelopment Agency	\$ 139,300	\$ 139,300	\$ -
Transient Occupancy Tax Fund	- *	4,376,751	4,376,751
Total Revenue Adjustments	<u><u>\$ 139,300</u></u>	<u><u>\$ 4,516,051</u></u>	<u><u>\$ 4,376,751</u></u>

* Financial Management did not specify an adjustment on the Year End Budget Adjustment Report.

Capital Improvement Projects

Fiscal Year 2008 Capital Improvement Project (CIP) expenditures totaled \$242.9 million which is 0.5% or approximately \$1.2 million lower than last year's expenditures. While the current year expenditure balance is consistent with that of last year, the current year CIP Revised Budget is 25% or approximately \$185.2 million higher than last year. Current year expenditures do not reflect this budget increase, however, due to the nature of CIP projects which usually recognize expenses throughout the life of the project. These expenditures are incurred in support of a variety of asset categories illustrated by the following table.

CIP Expenditures by Category				
	FY08	FY07	Change	% Change
Buildings and Lands	\$ 60,000,570	\$ 66,693,643	\$ (6,693,073)	-10.0%
Parks	19,425,651	18,595,235	830,416	4.5%
Sewer	29,915,042	33,367,167	(3,452,125)	-10.3%
Storm Drains	2,138,821	3,125,704	(986,883)	-31.6%
Streets and Highways	65,608,500	79,852,825	(14,244,325)	-17.8%
Water	55,453,205	36,606,959	18,846,246	51.5%
Other Categories	10,336,125	5,856,348	4,479,777	76.5%
Total CIP	\$ 242,877,914	\$ 244,097,881	\$ (1,219,967)	-0.5%

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
ANNUAL ALLOC. UNDER-GROUNDING CITY UTIL.-50 JO 106090 G.T.#2254	\$ 26,424,470.77	\$ 10,808,500.32	\$ 10,793,317.66
30TH ST PH II TRANSMISSION UUD (370280)	9,106,560	8,785,728	7,894,365
FIRE STATION #47 - PACIFIC HIGHLANDS RANCH	8,749,500	6,353,154	3,433,008
DISTRICT 3 BLOCK 3-FF; DISTRICT 3 UNDERGROUND UTILITY DISTRICT(370280)	17,384,562	17,383,413	2,935,824
LIFEGUARD HEADQUARTERS AND BOATING SAFETY UNIT DOCK	2,643,500	2,120,178	2,019,353

Parks

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
BLACK MOUNTAIN RANCH COMMUNITY PARK ACQUISITION/DEVELOPM	\$ 10,470,450.00	\$ 6,150,000.00	\$ 3,200,000.00
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 (AA 218550)	2,727,202	2,368,189	2,002,593
BALBOA PARK HISTORICAL - CALIFORNIA TOWER (AA 218550)	2,322,386	1,752,325	1,611,115
PARK DE LA CRUZ/38TH ST DEVELOPMENT - JO 119404 JO 622250/521233/821234	2,062,166	1,871,294	1,157,228

Sewer

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
CALTRANS/SR- 905 OTAY MESA TS (AA 409330) WO 141340	\$ 3,904,918.00	\$ 3,704,918.00	\$ 3,704,918.00
PIPELINE REHAB - PH C-1 (AA 460500) JO #179290	13,331,186	10,869,448	3,590,241
MIRAMAR ROAD TS (CONVERTED TO STANDALONE FY04) WO 177040	5,150,567	3,037,303	2,120,852
SWR PS#18, PH II (AA 461060) WO 140320	2,754,387	1,994,805	1,887,352
SEWER PS 77A & 77B (AA 461060) JO 173911 & 141421	10,087,328	9,997,826	\$ 1,683,470.61

Storm Drains

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
SCRIPPS LAKE DRIVE - 54" STORM DRAIN REPLACEMENT	\$ 350,000.00	\$ 294,751.91	\$ 264,354.60
ADAMS AVE AND 42ND ST STORM DRAIN (AA 130050)	332,000	298,954	237,179
ROWENA STREET PIPELINE REPAIR (AA 130050)	448,246	441,943	228,422
STATE ST @ 2695/2705 REPLACE DANAGE 12' CMP STORM DRAIN (AA 130050)	420,000	314,441	202,933
FONTAINE STREET STORM DRAIN REPAIR (AA 130050)	500,000.00	303,991.53	191,495.12

Streets and Highways

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
INTERSTATE 15 ENHANCEMENTS (LAKE HODGES BRIDGE SOUTH TO SR-56)	\$ 7,150,000.00	\$ 7,150,000.00	\$ 7,150,000.00
SOLEDAD MOUNTAIN ROAD EMERGENCY REPAIR PROJECT	9,770,000	6,928,162	6,928,162
CAMINO RUIZ, SANTALUZ TO CAMINO DEL NORTE - STREET IMPROVEMENTS	13,901,786	13,901,786	5,546,034
ASPHALT OVERLAY GROUP II- FY07 (AA 590010)	5,292,238	5,198,143	5,178,377
ASPHALT OVERLAY GROUP III -FY07 (AA 590010)	4,038,348	3,633,125	3,633,125

Water

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
MIRAMAR WTP FLOC & SEDIMENTATION BASIN (732840) CONTRACT B 188770	\$ 25,216,924.00	\$ 22,339,531.39	\$ 22,107,953.90
MIRAMAR WTR TREATMNT PLNT UPGRADE/EXPANSION 182480/186720/187850	134,916,988	117,428,373	5,239,990
RANCHO BERNARDO RESERVOIR REHABILITATION JO 185690/700	9,101,771	3,579,982	2,767,238
GROUP 530- WATER MAIN REPLACEMENT JO 183320	2,206,970	1,913,566	1,788,797
BARRET RESERVOIR OUTLET TOWER UPGRADE JO 186150/186160	3,988,193	2,348,819	1,709,456

Other Categories

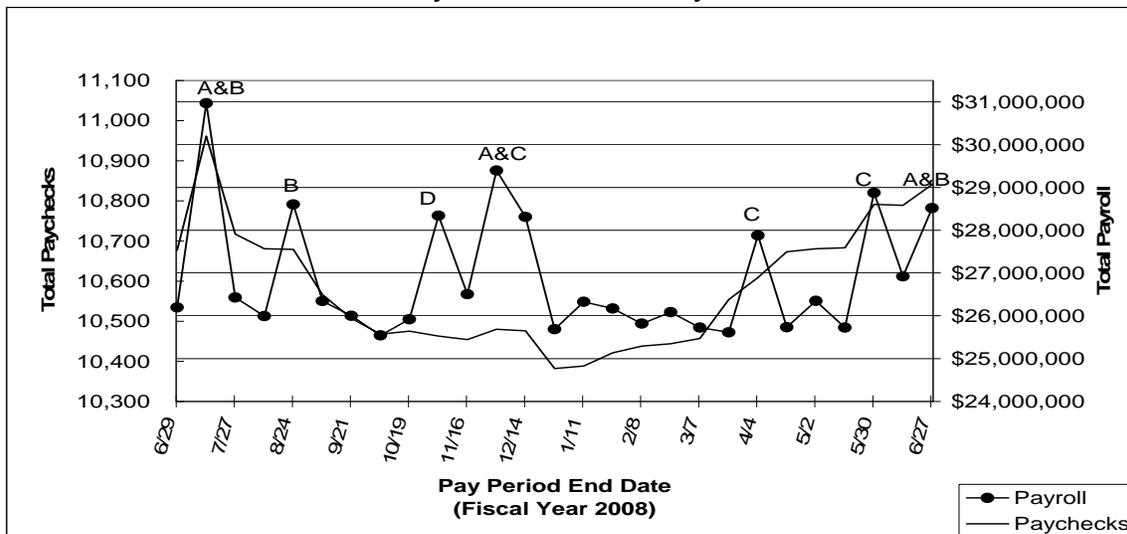
Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
TORREY PINES GOLF COURSE CLUBHOUSE REPLACEMENT - PHI	\$ 4,500,000.00	\$ 3,663,375.82	\$ 2,989,162.55
SOUTH CHOLLAS LANDFILL IMPROVEMENTS	3,611,702	3,237,148	2,138,309
TORREY PINES GOLF COURSE SOUTH COURSE IMPROVEMENTS	2,955,000	2,790,689	1,239,586
BROWN FIELD AIRPORT AIR FIELD ELECTRICAL SYSTEM UPGRADE-PHASE I	1,735,381	1,446,791	1,045,777
TORREY PINES GOLF COURSE EXISTING CLUBHOUSE MAINTENANCE	650,000	451,461	448,075

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 following graph represents the trend of total number of paychecks issued and total dollar amount of bi-weekly pay over the past two fiscal years. 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 below are a reasonable indicator of City staffing levels and payroll obligations as of the pay period ending June 27, 2008.

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 2007 Wildfires.

The following table shows the changes of selected payroll related statistics from the pay period ending June 29, 2007 to the pay period ending June 27, 2008 which are the last full pay periods in each fiscal year.

Summary of Significant Payroll Statistics

	<u>PPE 06/29/07</u>	<u>PPE 06/27/08</u>	<u>Increase / (Decrease)</u>
Total Payroll	\$ 26,197,230	\$ 28,520,144	\$ 2,322,914
Accrued Comp Time	\$ 4,127,026	\$ 4,838,766	\$ 711,740
Accrued Annual Leave	\$ 83,181,517	\$ 86,953,282	\$ 3,771,765
Accrued Old Sick Leave	\$ 751,654	\$ 488,112	\$ (263,542)
Total Paychecks Issued	10,677	10,841	164

OCTOBER 2007 WILDFIRES

The following table summarizes the latest departmental costs for the October 2007 Wildfires. According to Financial Management's Fiscal Year 2008 Budget Adjustment Report (O-19760), estimated costs as of June 30, 2008 are approximately \$25.7 million. Actual expenditures as of year-end is approximately \$27.2 million.

October 2007 Wildfires Summary

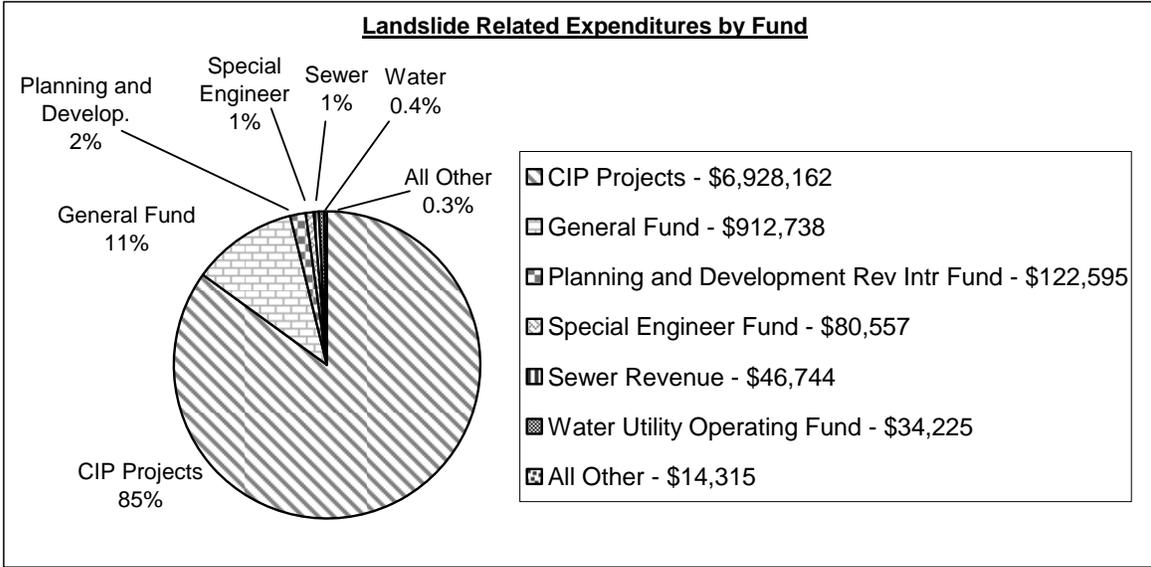
<u>Responsible Department</u>	<u>Estimated Costs*</u>	<u>Expenditures (As of 06/30/08)</u>
Environment Services	\$ 10,916,200	\$ 9,550,831
Fire-Rescue Department	3,401,488	4,025,720
Police	1,965,077	3,789,482
Engineering & Capital Projects	1,775,000	259,672
Water Department	5,580,122	2,288,010
Sewer Department	248,948	329,107
Office of Homeland Security	1,225,729	471,687
General Services Department	183,085	857,875
Park & Recreation Department	8,713	342,590
Office of Chief Information Officer	78,928	-
All Others	360,141	5,319,723
Total	\$ 25,743,431	\$ 27,234,697

* Balances are from Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760).

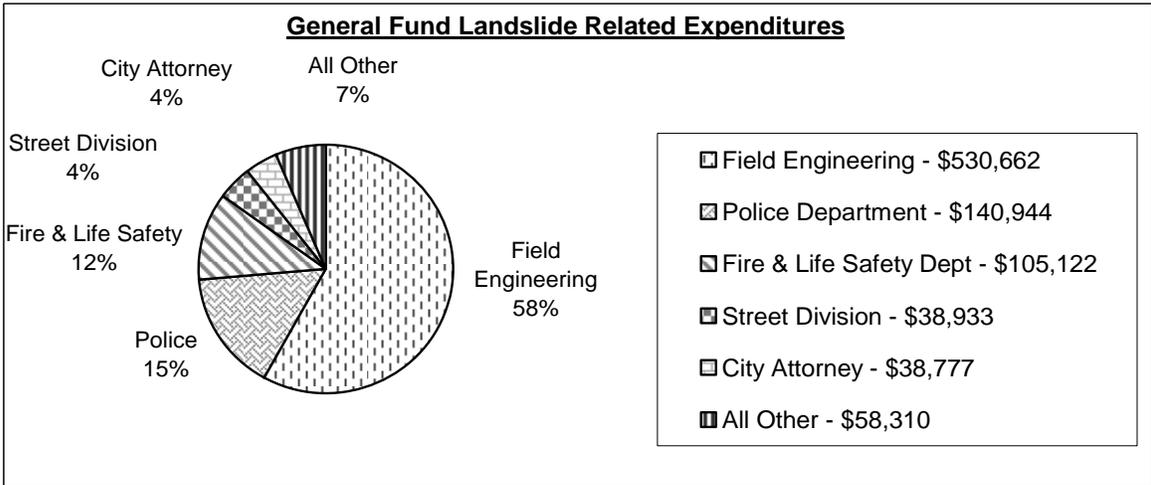
MT. SOLEDAD LANDSLIDE

On October 3, 2007, a landslide occurred on Mt. Soledad prompting the closure of Soledad Mountain Road between Desert View Drive and Palomino Circle. A Preliminary Damage Assessment Summary was filed on October 5, 2008 with the Federal Emergency Management Agency which estimated total costs of approximately \$26.0 million.

The following chart illustrates Mt. Soledad related expenditures by fund. As of June 30, 2008, expenditures totaled \$8.2 million, the majority of which was related to Capital Improvement Projects.



The following chart illustrates the General Fund landslide related costs as of June 30, 2008.



General Fund Revenue Status Report - Year to Year (Schedule 1)
For the Period Ending June 30, 2008
(Unaudited)

	FY08 Revenue	FY07 Revenue	FY08/FY07 Change	% Change
Property Taxes	\$ 384,305,135	\$ 360,400,407	\$ 23,904,728	6.6%
Safety Sales Taxes	7,710,311	7,940,313	(230,002)	-2.9%
General Fund Sales Taxes	228,000,718	225,444,115	2,556,603	1.1%
General Fund TOT	83,730,159	80,702,830	3,027,329	3.8%
Property Transfer Taxes	7,009,705	9,307,713	(2,298,008)	-24.7%
Licenses & Permits				
Business Taxes	9,493,872	7,207,123	2,286,749	31.7%
Rental Unit Taxes	7,228,279	6,741,769	486,510	7.2%
Parking Meters	6,941,982	6,661,363	280,619	4.2%
Refuse Collector Business Taxes	1,972,491	2,040,560	(68,069)	-3.3%
Other Misc Licenses & Permits	8,191,598	8,827,395	(635,797)	-7.2%
Total Licenses & Permits	33,828,222	31,478,210	2,350,012	7.5%
Fines & Forfeitures				
Parking Citations	16,558,210	18,057,615	(1,499,405)	-8.3%
Municipal Court	10,202,914	9,178,326	1,024,588	11.2%
Negligent Impound	2,627,363	2,983,193	(355,830)	-11.9%
Other Misc Fines & Forfeitures	2,460,420	6,233,062	(3,772,642)	-60.5%
Total Fines & Forfeitures	31,848,907	36,452,196	(4,603,289)	-12.6%
Interest & Dividends	13,129,971	10,192,619	2,937,352	28.8%
Franchises				
SDG&E	38,701,184	39,234,525	(533,341)	-1.4%
CATV	16,267,681	15,594,331	673,350	4.3%
Refuse Collection	9,023,212	9,524,293	(501,081)	-5.3%
Other Franchises	472,081	280,683	191,398	68.2%
Total Franchises	64,464,158	64,633,832	(169,674)	-0.3%
Rents and Concessions				
Mission Bay	27,806,077	27,760,799	45,278	0.2%
Pueblo Lands	3,896,030	3,295,725	600,305	18.2%
Other Rents and Concessions	5,100,118	4,214,465	885,653	21.0%
Total Rents and Concessions	36,802,225	35,270,989	1,531,236	4.3%
Motor Vehicle License Fees	5,841,234	8,101,184	(2,259,950)	-27.9%
Revenues from Other Agencies	12,833,606	11,644,797	1,188,809	10.2%
Charges for Current Services	35,655,171	32,308,468	3,346,703	10.4%
Services and Transfers	143,076,652	136,863,100	6,213,552	4.5%
Miscellaneous Revenues	3,468,912	3,015,330	453,582	15.0%
Total General Fund Revenues	<u>\$ 1,091,705,086</u>	<u>\$ 1,053,756,103</u>	<u>\$ 37,948,983</u>	<u>3.6%</u>

General Fund Revenue Status Report - Budget to Actual (Schedule 2)
For the Period Ending June 30, 2008
(Unaudited)

	Adopted Budget	Revised Budget	FY08 Revenue	Variance	%
					Variance
Property Taxes	\$ 385,688,853	\$ 385,688,853	\$ 384,305,135	\$ (1,383,718)	-0.4%
Safety Sales Taxes	8,401,528	8,401,528	7,710,311	(691,217)	-8.2%
General Fund Sales Taxes	239,485,958	238,256,907	228,000,718	(10,256,189)	-4.3%
General Fund TOT	85,184,936	85,184,936	83,730,159	(1,454,777)	-1.7%
Property Transfer Taxes	7,570,860	7,570,860	7,009,705	(561,155)	-7.4%
Licenses & Permits					
Business Taxes	13,183,041	10,650,055	9,493,872	(1,156,183)	-10.9%
Rental Unit Taxes	6,775,000	6,976,743	7,228,279	251,536	3.6%
Parking Meters	6,420,000	8,107,576	6,941,982	(1,165,594)	-14.4%
Refuse Collector Business Taxes	2,000,000	2,000,000	1,972,491	(27,509)	-1.4%
Other Misc Licenses & Permits	6,078,443	6,271,034	8,191,598	1,920,564	30.6%
Total Licenses & Permits	34,456,484	34,005,408	33,828,222	(177,186)	-0.5%
Fines & Forfeitures					
Parking Citations	19,417,599	19,417,599	16,558,210	(2,859,389)	-14.7%
Municipal Court	7,613,809	7,613,809	10,202,914	2,589,105	34.0%
Negligent Impound	2,850,000	2,850,000	2,627,363	(222,637)	-7.8%
Other Misc Fines & Forfeitures	4,887,856	2,336,063	2,460,420	124,357	5.3%
Total Fines & Forfeitures	34,769,264	32,217,471	31,848,907	(368,564)	-1.1%
Interest & Dividends	10,437,122	10,584,244	13,129,971	2,545,727	24.1%
Franchises					
SDG&E	42,423,682	42,423,682	38,701,184	(3,722,498)	-8.8%
CATV	16,803,015	16,803,015	16,267,681	(535,334)	-3.2%
Refuse Collection	10,100,000	10,100,000	9,023,212	(1,076,788)	-10.7%
Other Franchises	259,079	259,079	472,081	213,002	82.2%
Total Franchises	69,585,776	69,585,776	64,464,158	(5,121,618)	-7.4%
Rents and Concessions					
Mission Bay	30,000,000	30,000,000	27,806,077	(2,193,923)	-7.3%
Pueblo Lands	3,975,000	3,975,000	3,896,030	(78,970)	-2.0%
Other Rents and Concessions	4,430,313	4,430,313	5,100,118	669,805	15.1%
Total Rents and Concessions	38,405,313	38,405,313	36,802,225	(1,603,088)	-4.2%
Motor Vehicle License Fees	7,938,333	7,938,333	5,841,234	(2,097,099)	-26.4%
Revenues from Other Agencies	7,203,056	13,457,056	12,833,606	(623,450)	-4.6%
Charges for Current Services	28,850,177	32,226,118	35,655,171	3,429,053	10.6%
Services and Transfers	148,794,445	146,217,515	143,076,652	(3,140,863)	-2.1%
Miscellaneous Revenues	2,218,847	2,318,847	3,468,912	1,150,065	49.6%
Total General Fund Revenues	<u>\$ 1,108,990,952</u>	<u>\$ 1,112,059,165</u>	<u>\$ 1,091,705,086</u>	<u>\$ (20,354,079)</u>	<u>-1.8%</u>

General Fund Revenue Status Report - Projection to Actual (Schedule 3)
For the Period Ending June 30, 2008
(Unaudited)

	Projected Revenue*	FY08 Revenue	Variance	% Variance
Property Taxes	\$ 389,761,519	\$ 384,305,135	\$ (5,456,384)	-1.4%
Safety Sales Taxes	7,787,297	7,710,311	(76,986)	-1.0%
General Fund Sales Taxes	226,623,939	228,000,718	1,376,779	0.6%
General Fund TOT	83,420,799	83,730,159	309,360	0.4%
Property Transfer Taxes	8,415,776	7,009,705	(1,406,071)	-16.7%
Licenses & Permits	33,997,036	33,828,222	(168,814)	-0.5%
Fines & Forfeitures	29,040,776	31,848,907	2,808,131	9.7%
Interest & Dividends	12,361,173	13,129,971	768,798	6.2%
Franchises	64,659,081	64,464,158	(194,923)	-0.3%
Rents and Concessions	35,829,681	36,802,225	972,544	2.7%
Motor Vehicle License Fees	6,647,171	5,841,234	(805,937)	-12.1%
Revenues from Other Agencies	9,119,403	12,833,606	3,714,203	40.7%
Charges for Current Services	33,633,689	35,655,171	2,021,482	6.0%
Services and Transfers	146,289,744	143,076,652	(3,213,092)	-2.2%
Miscellaneous Revenues	2,635,836	3,468,912	833,076	31.6%
Total General Fund Revenues	<u>\$ 1,090,222,920</u>	<u>\$ 1,091,705,086</u>	<u>\$ 1,482,166</u>	<u>0.1%</u>

* This schedule is prepared in accordance to schedules in Financial Management's FY2008 Year-End Adjustment Report (O-19760).

General Fund Expenditure Status Report - Year to Year (Schedule 4)
For the Period Ending June 30, 2008
(Unaudited)

	FY08 Expenditures and Encumbrances	FY07 Expenditures and Encumbrances	FY08/FY07 Change	%
				Change
Business and Support Services				
Appropriated Reserve ¹	\$ 2,898,874	\$ -	\$ 2,898,874	100.0%
Business and Support Services	2,361,168	1,693,582	667,586	39.4%
Citywide Program Expenditures	46,954,374	48,177,458	(1,223,084)	-2.5%
Labor Relations	806,848	1,354,725	(547,877)	-40.4%
Office of the Chief Information Officer ¹	27,773,693	11,213,367	16,560,326	147.7%
Personnel	5,964,443	6,331,065	(366,622)	-5.8%
Purchasing and Contracting	5,263,397	5,052,677	210,720	4.2%
Community and Legislative Services				
Community and Legislative Services	4,215,004	4,113,197	101,807	2.5%
Department of Finance				
City Auditor and Comptroller	10,521,790	9,794,337	727,453	7.4%
City Treasurer	12,690,841	12,140,553	550,288	4.5%
Debt Management ³	2,347,759	1,285,604	1,062,155	82.6%
Office of the Chief Financial Officer ¹	763,885	261,924	501,961	191.6%
Financial Management	3,432,788	3,227,133	205,655	6.4%
Land Use and Economic Development				
City Planning and Community Investment	19,577,299	18,333,745	1,243,554	6.8%
Development Services	7,134,505	6,032,580	1,101,925	18.3%
Real Estate Assets	3,766,964	3,862,102	(95,138)	-2.5%
Land Use and Economic Development ¹	658,363	237,148	421,215	177.6%
Neighborhood and Customer Services				
Customer Services	2,390,887	1,943,973	446,914	23.0%
Library	37,869,785	37,223,112	646,673	1.7%
Park and Recreation	87,381,308	84,779,690	2,601,618	3.1%
Special Events	503,977	735,401	(231,424)	-31.5%
Office of Ethics and Integrity				
Office of Ethics and Integrity ^{1,3}	2,152,396	1,087,607	1,064,789	97.9%
Public Safety and Homeland Security				
Family Justice Center	511,959	634,667	(122,708)	-19.3%
Office of Homeland Security ¹	1,882,613	1,075,788	806,825	75.0%
Police	383,564,474	356,930,094	26,634,380	7.5%
Public Safety	2,927,705	1,960,640	967,065	49.3%
San Diego Fire-Rescue	189,729,288	175,079,778	14,649,510	8.4%
Public Works				
Engineering and Capital Projects	33,323,492	31,260,418	2,063,074	6.6%
Environmental Services	47,892,131	38,347,582	9,544,549	24.9%
General Services	106,737,804	85,569,894	21,167,910	24.7%
Public Works	612,805	447,275	165,530	37.0%
Other				
Mayor	603,844	230,622	373,222	161.8%
Tax and Revenue Anticipation Notes	5,256,122	6,145,178	(889,056)	-14.5%
Non-Mayoral				
City Attorney	37,324,375	36,003,823	1,320,552	3.7%
City Clerk	4,408,745	3,944,626	464,119	11.8%
City Council - District 1	990,000	990,000	-	-
City Council - District 2	990,000	990,000	-	-
City Council - District 3	990,000	990,000	-	-
City Council - District 4	990,000	990,000	-	-
City Council - District 5	990,000	990,000	-	-
City Council - District 6	990,000	990,000	-	-
City Council - District 7	990,000	990,000	-	-
City Council - District 8	990,000	990,000	-	-
Council Administration	1,888,988	2,738,223	(849,235)	-31.0%
Ethics Commission	817,757	641,460	176,297	27.5%
Office of the IBA ¹	1,371,137	-	1,371,137	100.0%
Miscellaneous ⁴	-	3,334,376	(3,334,376)	-100.0%
Total General Fund Expenditures	\$ 1,114,203,587	\$ 1,011,145,424	\$ 103,058,163	10.2%

¹ Year-to-year changes are a result of structural changes.

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.

General Fund Expenditure Status Report - Budget to Actual (Schedule 5)
For the Period Ending June 30, 2008
(Unaudited)

	Adopted Budget	Revised Budget	FY08 Expenditures and Encumbrances	Variance	% Variance
Business and Support Services					
Appropriated Reserve	\$ -	\$ 2,898,874	\$ 2,898,874	\$ -	-
Business and Support Services	2,383,091	2,383,091	2,361,168	21,923	0.9%
Citywide Program Expenditures	45,362,862	50,283,015	46,954,374	3,328,641	6.6%
Labor Relations	809,621	809,621	806,848	2,773	0.3%
Office of the Chief Information Officer	29,063,056	29,063,056	27,773,693	1,289,363	4.4%
Personnel	6,620,002	6,620,002	5,964,443	655,559	9.9%
Purchasing and Contracting	5,613,499	5,613,499	5,263,397	350,102	6.2%
Community and Legislative Services					
Community and Legislative Services	4,380,533	4,380,533	4,215,004	165,529	3.8%
Department of Finance					
City Auditor and Comptroller	11,511,090	10,911,090	10,521,790	389,300	3.6%
City Treasurer	14,421,563	12,691,916	12,690,841	1,075	-
Debt Management	2,730,401	2,730,401	2,347,759	382,642	14.0%
Office of the Chief Financial Officer	1,067,349	1,067,349	763,885	303,464	28.4%
Financial Management	4,117,777	3,517,777	3,432,788	84,989	2.4%
Land Use and Economic Development					
City Planning and Community Investment	16,716,335	19,624,192	19,577,299	46,893	-
Development Services	6,703,916	7,134,505	7,134,505	-	-
Real Estate Assets	4,261,462	4,261,462	3,766,964	494,498	11.6%
Land Use and Economic Development	698,999	698,999	658,363	40,636	5.8%
Neighborhood and Customer Services					
Customer Services	2,523,132	2,523,132	2,390,887	132,245	5.2%
Library	37,630,664	38,035,664	37,869,785	165,879	-
Park and Recreation	87,520,141	87,475,959	87,381,308	94,651	-
Special Events	497,980	514,980	503,977	11,003	2.1%
Office of Ethics and Integrity					
Office of Ethics and Integrity	2,400,537	2,400,537	2,152,396	248,141	10.3%
Public Safety and Homeland Security					
Family Justice Center	537,358	574,358	511,959	62,399	10.9%
Office of Homeland Security	1,781,242	2,256,742	1,882,613	374,129	16.6%
Police	392,357,048	390,730,995	383,564,474	7,166,521	1.8%
Public Safety	3,053,186	3,053,186	2,927,705	125,481	4.1%
San Diego Fire-Rescue	179,943,098	189,729,288	189,729,288	-	-
Public Works					
Engineering and Capital Projects	35,424,428	34,524,428	33,323,492	1,200,936	3.5%
Environmental Services	40,793,354	48,719,354	47,892,131	827,223	1.7%
General Services	108,049,461	106,737,804	106,737,804	-	-
Public Works	854,530	854,530	612,805	241,725	28.3%
Other					
Mayor	627,891	627,891	603,844	24,047	3.8%
Tax and Revenue Anticipation Notes	5,109,000	5,256,122	5,256,122	-	-
Non-Mayoral					
City Attorney	36,911,174	37,409,174	37,324,375	84,799	-
City Clerk	4,408,261	4,408,745	4,408,745	-	-
City Council - District 1	990,000	990,000	990,000	-	-
City Council - District 2	990,000	990,000	990,000	-	-
City Council - District 3	990,000	990,000	990,000	-	-
City Council - District 4	990,000	990,000	990,000	-	-
City Council - District 5	990,000	990,000	990,000	-	-
City Council - District 6	990,000	990,000	990,000	-	-
City Council - District 7	990,000	990,000	990,000	-	-
City Council - District 8	990,000	990,000	990,000	-	-
Council Administration	1,849,471	1,888,988	1,888,988	-	-
Ethics Commission	1,021,106	1,021,106	817,757	203,349	19.9%
Office of the IBA	1,316,334	1,371,137	1,371,137	-	-
Total General Fund Expenditures	<u>\$ 1,108,990,952</u>	<u>\$ 1,132,723,502</u>	<u>\$ 1,114,203,587</u>	<u>\$ 18,519,915</u>	<u>1.6%</u>

General Fund Expenditure Status Report - Projection to Actual (Schedule 6)
For the Period Ending June 30, 2008
(Unaudited)

	Projected Expenditures*	FY08 Expenditures and Encumbrances	Variance	% variance
Business and Support Services				
Appropriated Reserve	\$ 7,068,569	\$ 2,898,874	\$ (4,169,695)	-59.0%
Business and Support Services	2,346,432	2,361,168	14,736	0.6%
Citywide Program Expenditures	52,402,350	46,954,374	(5,447,976)	-10.4%
Labor Relations	791,698	806,848	15,150	1.9%
Office of the Chief Information Officer	28,358,541	27,773,693	(584,848)	-2.1%
Personnel	6,550,243	5,964,443	(585,800)	-8.9%
Purchasing and Contracting	5,310,999	5,263,397	(47,602)	-0.9%
Community and Legislative Services				
Community and Legislative Services	4,225,918	4,215,004	(10,914)	-0.3%
Department of Finance				
City Auditor and Comptroller	10,540,001	10,521,790	(18,211)	-0.2%
City Treasurer	12,281,156	12,690,841	409,685	3.3%
Debt Management	2,576,241	2,347,759	(228,482)	-8.9%
Office of the Chief Financial Officer	746,920	763,885	16,965	2.3%
Financial Management	3,385,191	3,432,788	47,597	1.4%
Land Use and Economic Development				
City Planning and Community Investment	17,869,496	19,577,299	1,707,803	9.6%
Development Services	7,074,731	7,134,505	59,774	0.8%
Real Estate Assets	3,852,236	3,766,964	(85,272)	-2.2%
Land Use and Economic Development	640,994	658,363	17,369	2.7%
Neighborhood and Customer Services				
Customer Services	2,367,987	2,390,887	22,900	1.0%
Library	38,034,727	37,869,785	(164,942)	-0.4%
Park and Recreation	87,106,359	87,381,308	274,949	0.3%
Special Events	514,592	503,977	(10,615)	-2.1%
Office of Ethics and Integrity				
Office of Ethics and Integrity	1,998,875	2,152,396	153,521	7.7%
Public Safety and Homeland Security				
Family Justice Center	574,157	511,959	(62,198)	-10.8%
Office of Homeland Security	2,074,011	1,882,613	(191,398)	-9.2%
Police	384,998,401	383,564,474	(1,433,927)	-0.4%
Public Safety	2,864,458	2,927,705	63,247	2.2%
San Diego Fire-Rescue	187,306,214	189,729,288	2,423,074	1.3%
Public Works				
Engineering and Capital Projects	33,376,179	33,323,492	(52,687)	-0.2%
Environmental Services	48,170,761	47,892,131	(278,630)	-0.6%
General Services	101,724,873	106,737,804	5,012,931	4.9%
Public Works	769,573	612,805	(156,768)	-20.4%
Other				
Mayor	585,174	603,844	18,670	3.2%
Tax and Revenue Anticipation Notes	-	** 5,256,122	5,256,122	-
Non-Mayoral				
City Attorney	37,408,288	37,324,375	(83,913)	-0.2%
City Clerk	4,408,169	4,408,745	576	-
City Council - District 1	869,110	990,000	120,890	13.9%
City Council - District 2	919,797	990,000	70,203	7.6%
City Council - District 3	948,041	990,000	41,959	4.4%
City Council - District 4	952,755	990,000	37,245	3.9%
City Council - District 5	860,013	990,000	129,987	15.1%
City Council - District 6	901,787	990,000	88,213	9.8%
City Council - District 7	935,506	990,000	54,494	5.8%
City Council - District 8	931,108	990,000	58,892	6.3%
Council Administration	1,800,339	1,888,988	88,649	4.9%
Ethics Commission	863,078	817,757	(45,321)	-5.3%
Office of the IBA	1,353,049	1,371,137	18,088	1.3%
Total General Fund Expenditures	\$ 1,111,639,097	\$ 1,114,203,587	\$ 2,564,490	0.2%

*This schedule is prepared in accordance to projection schedules in Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760).

** Financial Management did not project this expenditure.

Citywide Program Expenditure Status Report - Year to Year (Schedule 7)
For the Period Ending June 30, 2008
(Unaudited)

	FY08 Expenditures and Encumbrances	FY07 Expenditures and Encumbrances	FY08/FY07 Change	% Change
Citywide Program Expenditures				
Annual Audit ¹	\$ 2,349,605	\$ -	\$ 2,349,605	100.0%
Assessments To Public Property	554,544	521,590	32,954	6.3%
Citywide Elections ¹	2,699,776	512,290	2,187,486	427.0%
Deferred Maintenance	3,903,038	14,505,028	(10,601,990)	-73.1%
Employee Personal Prop Claims	5,582	4,627	955	20.6%
Financial Services	-	83,159	(83,159)	-100.0%
Health	-	40,262	(40,262)	-100.0%
Insurance	1,277,530	1,082,152	195,378	18.1%
Memberships	683,643	604,573	79,070	13.1%
Outside Office Space	6,479,818	7,046,064	(566,246)	-8.0%
Property Tax Administration	2,928,592	3,017,371	(88,779)	-2.9%
Public Liability Claims Fund	22,500,000	19,479,550	3,020,450	15.5%
Reserve Contribution	-	-	-	-
Special Consulting Services	3,096,942	988,163	2,108,779	213.4%
Transportation Subsidy	278,000	278,000	-	-
Reimbursement of Cap Outlay	9,816	14,629	(4,813)	-32.9%
Reimbursement to DSD/ESD	187,488	-	187,488	100.0%
Total Citywide Program Expenditures	\$ 46,954,374	\$ 48,177,458	\$ (1,223,084)	-2.5%

¹ Year-to-year changes are a result of structural changes.

Citywide Program Expenditure Status Report - Budget to Actual (Schedule 8)
For the Period Ending June 30, 2008
(Unaudited)

	Adopted Budget	Revised Budget	FY08 Expenditures and Encumbrances	Variance	% Variance
Citywide Program Expenditures					
Annual Audit	\$ 681,805	\$ 2,349,605	\$ 2,349,605	\$ -	-
Assessments To Public Property	300,500	554,544	554,544	-	-
Citywide Elections	2,700,000	2,699,776	2,699,776	-	-
Deferred Maintenance	5,000,000	3,903,038	3,903,038	-	-
Employee Personal Prop Claims	5,000	5,582	5,582	-	-
Financial Services	-	-	-	-	-
Health	-	-	-	-	-
Insurance	1,840,000	1,277,530	1,277,530	-	-
Memberships	630,000	683,643	683,643	-	-
Outside Office Space	\$6,688,027.00	6,479,818	6,479,818	-	-
Property Tax Administration	3,027,643	2,928,592	2,928,592	-	-
Public Liability Claims Fund	18,000,000	22,500,000	22,500,000	-	-
Reserve Contribution	3,328,641	3,328,641	-	3,328,641	100.0%
Special Consulting Services	2,883,169	3,096,942	3,096,942	-	-
Transportation Subsidy	278,074	278,000	278,000	-	-
Reimbursement to Cap Outlay	-	9,816	9,816	-	-
Reimbursement to DSD/ESD	-	187,488	187,488	-	-
Total Citywide Program Expenditures	<u>\$ 45,362,862</u>	<u>\$ 50,283,015</u>	<u>\$ 46,954,374</u>	<u>\$ 3,328,641</u>	<u>6.6%</u>

Citywide Program Expenditure Status Report - Projection to Actual (Schedule 9)
For the Period Ending June 30, 2008
(Unaudited)

	Projected Expenditures*	FY08 Expenditures and Encumbrances	Variance	% Variance
Citywide Program Expenditures				
Annual Audit	\$ 1,369,805	\$ 2,349,605	\$ 979,800	71.5%
Assessments To Public Property	450,500	554,544	104,044	23.1%
Citywide Elections	2,700,000	2,699,776	(224)	-
Deferred Maintenance	3,972,090	3,903,038	(69,052)	-1.7%
Employee Personal Prop Claims	4,750	5,582	832	17.5%
Insurance	1,280,000	1,277,530	(2,470)	-
Memberships	684,000	683,643	(357)	-
Outside Office Space	6,813,027	6,479,818	(333,209)	-4.9%
Property Tax Administration	2,890,000	2,928,592	38,592	1.3%
Public Liability Claims Fund	24,719,500	22,500,000	(2,219,500)	-9.0%
Reserve Contribution	3,328,641	-	(3,328,641)	-100.0%
Special Consulting Services	3,679,250	3,096,942	(582,308)	-15.8%
Transportation Subsidy	278,077	278,000	(77)	-
Reimbursement to Cap Outlay	-	9,816	9,816	100.0%
Reimbursement to DSD/ESD	232,710	187,488	(45,222)	100.0%
Total Citywide Program Expenditures	<u>\$ 52,402,350</u>	<u>\$ 46,954,374</u>	<u>\$ (5,447,976)</u>	<u>-10.4%</u>

*This schedule is prepared in accordance to projection schedules in Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760).

Other Budgeted Funds Revenue Status Report - Year to Year (Schedule 10)
For the Period Ending June 30, 2008
(Unaudited)

	FY08 Revenue	FY07 Revenue	FY08/FY07 Change	% Change
Business and Support Services				
Enterprise Resource Planning (ERP) ¹	\$ 966,519	\$ 3,413,566	\$ (2,447,047)	-71.7%
Information Technology Fund ³	16,151,109	10,086,498	6,064,611	60.1%
Risk Management Administration Fund	8,980,028	13,337,046	(4,357,018)	-32.7%
Department of Finance				
Central Stores Internal Service Fund	32,656,045	28,596,022	4,060,023	14.2%
Land Use and Economic Development				
City Airport Fund	5,688,406	5,698,136	(9,730)	-0.2%
Development Services Enterprise Fund	47,904,703	49,900,777	(1,996,074)	-4.0%
Facilities Financing Fund	1,989,619	2,160,935	(171,316)	-7.9%
Municipal Parking Garages Fund	3,658,339	3,220,519	437,820	13.6%
PETCO Park Fund	17,631,608	20,776,463	(3,144,855)	-15.1%
QUALCOMM Stadium Operating Fund	16,882,850	17,327,709	(444,859)	-2.6%
Redevelopment Fund ⁴	3,588,026	2,329,148	1,258,878	54.0%
Solid Waste Local Enforcement Agency Fund	603,027	707,955	(104,928)	-14.8%
Neighborhood and Customer Services				
Environmental Growth Fund 1/3	4,415,471	4,478,686	(63,215)	-1.4%
Environmental Growth Fund 2/3	8,909,323	8,973,425	(64,102)	-0.7%
Golf Course Enterprise Fund	16,124,815	17,071,517	(946,702)	-5.5%
Library Grants Fund	515,332	762,479	(247,147)	-32.4%
Los Penasquitos Canyon Preserve Fund	205,730	199,094	6,636	3.3%
Open Space Park Facilities Fund ²	189,595	727,084	(537,489)	-73.9%
Public Art Fund	30,000	30,000	-	-
Public Safety and Homeland Security				
Emergency Medical Services Fund	6,918,672	7,449,287	(530,615)	-7.1%
Fire and Lifeguard Facilities Fund	1,635,317	1,641,781	(6,464)	-0.4%
Police Decentralization Fund	4,979,760	9,060,507	(4,080,747)	-45.0%
Seized and Forfeited Assets Funds	2,053,007	3,878,938	(1,825,931)	-47.1%
Unlicensed Driver Vehicle Impound Fees	951,784	1,166,153	(214,369)	-18.4%
Public Works				
E&CP-Water/Wastewater Fund	17,278,124	18,434,543	(1,156,419)	-6.3%
Energy Conservation Program Fund	2,496,060	2,191,319	304,741	13.9%
Equipment Operating Fund ³	49,891,925	31,521,095	18,370,830	58.3%
Equipment Replacement Fund	38,043,912	28,640,572	9,403,340	32.8%
Publishing Services Internal Fund	5,332,684	4,411,884	920,800	20.9%
Recycling Fund	24,428,783	21,227,630	3,201,153	15.1%
Refuse Disposal Funds	39,991,655	40,735,644	(743,989)	-1.8%
Sewer Funds	415,920,524	364,157,541	51,762,983	14.2%
Utilities Undergrounding Program Fund ²	1,561,834	980,604	581,230	59.3%
Water Department Fund	386,343,311	374,048,322	12,294,989	3.3%
Other				
AB 2928 - Transportation Relief Fund ¹	108,621	926,369	(817,748)	-88.3%
Balboa Park/Mission Bay Park Imprv Funds	6,949,448	6,948,990	458	-
Bond Interest and Redemption Fund	2,449,841	2,343,901	105,940	4.5%
Convention Center Complex Funds	14,470,807	14,275,742	195,065	1.4%
Gas Tax Fund	18,167,208	22,565,236	(4,398,028)	-19.5%
Mission Bay Improvements Fund	2,057,453	1,956,605	100,848	5.2%
Regional Park Improvements Fund	2,035,665	1,950,188	85,477	4.4%
Storm Drain Fund	5,960,964	5,857,403	103,561	1.8%
TOT - Convention Center Fund	4,299,589	4,313,969	(14,380)	-0.3%
Transient Occupancy Tax Fund	81,002,448	72,943,800	8,058,648	11.0%
TransNet (1/2% Sales Tax) Fund	32,259,102	34,148,414	(1,889,312)	-5.5%
Trolley Extension Reserve Fund	4,246,952	4,196,500	50,452	1.2%
Zoological Exhibits Fund	9,277,303	8,479,043	798,260	9.4%

¹ Year-to-year changes are a result of structural changes.

² Increased revenue is due to the improvement in investment returns.

³ Increase in budgeted transfers for Fiscal Year 2008.

⁴ Increase in services provided.

Other Budgeted Funds Revenue Status Report - Budget to Actual (Schedule 11)
For the Period Ending June 30, 2008
(Unaudited)

	Adopted Budget	Revised Budget	FY08 Revenue	Variance	%
					Variance
Business and Support Services					
Enterprise Resource Planning (ERP) ¹	\$ 17,142,500	\$ 4,342,500	\$ 966,519	\$ (3,375,981)	-77.7%
Information Technology Fund	15,776,599	15,776,599	16,151,109	374,510	2.4%
Risk Management Administration Fund	9,073,934	9,073,934	8,980,028	(93,906)	-1.0%
Department of Finance					
Central Stores Internal Service Fund	23,927,238	33,656,914	32,656,045	(1,000,869)	-3.0%
Land Use and Economic Development					
City Airport Fund	4,867,958	4,867,958	5,688,406	820,448	16.9%
Development Services Enterprise Fund	45,557,453	45,557,453	47,904,703	2,347,250	5.2%
Facilities Financing Fund	2,403,569	2,403,569	1,989,619	(413,950)	-17.2%
Municipal Parking Garages Fund	3,257,035	3,257,035	3,658,339	401,304	12.3%
PETCO Park Fund	15,668,826	15,668,826	17,631,608	1,962,782	12.5%
QUALCOMM Stadium Operating Fund	16,203,448	16,203,448	16,882,850	679,402	4.2%
Redevelopment Fund	3,661,696	3,800,996	3,588,026	(212,970)	-5.6%
Solid Waste Local Enforcement Agency Fund	846,028	846,028	603,027	(243,001)	-28.7%
Neighborhood and Customer Services					
Environmental Growth Fund 1/3	4,767,242	4,767,242	4,415,471	(351,771)	-7.4%
Environmental Growth Fund 2/3	9,480,985	9,480,985	8,909,323	(571,662)	-6.0%
Golf Course Enterprise Fund	15,430,800	15,430,800	16,124,815	694,015	4.5%
Library Grants Fund	753,000	760,581	515,332	(245,249)	-32.2%
Los Penasquitos Canyon Preserve Fund	176,000	176,000	205,730	29,730	16.9%
Open Space Park Facilities Fund ¹	490,525	490,525	189,595	(300,930)	-61.3%
Public Art Fund	30,000	30,000	30,000	-	-
Public Safety and Homeland Security					
Emergency Medical Services Fund	7,375,472	7,375,472	6,918,672	(456,800)	-6.2%
Fire and Lifeguard Facilities Fund	1,621,208	1,621,208	1,635,317	14,109	0.9%
Police Decentralization Fund	7,897,799	7,897,799	4,979,760	(2,918,039)	-36.9%
Seized and Forfeited Assets Funds ²	800,000	800,000	2,053,007	1,253,007	156.6%
Unlicensed Driver Vehicle Impound Fees	1,200,000	1,200,000	951,784	(248,216)	-20.7%
Public Works					
E&CP-Water/Wastewater Fund	25,487,865	25,487,865	17,278,124	(8,209,741)	-32.2%
Energy Conservation Program Fund	2,244,984	2,244,984	2,496,060	251,076	11.2%
Equipment Operating Fund	50,080,035	50,080,035	49,891,925	(188,110)	-0.4%
Equipment Replacement Fund	34,121,899	40,994,555	38,043,912	(2,950,643)	-7.2%
Publishing Services Internal Fund	4,500,000	5,483,457	5,332,684	(150,773)	-2.7%
Recycling Fund	21,000,700	21,000,700	24,428,783	3,428,083	16.3%
Refuse Disposal Funds	37,230,149	37,230,149	39,991,655	2,761,506	7.4%
Sewer Funds	354,030,423	354,030,423	415,920,524	61,890,101	17.5%
Utilities Undergrounding Program Fund ²	46,042,347	1,540,602	1,561,834	21,232	1.4%
Water Department Fund	462,174,462	462,174,462	386,343,311	(75,831,151)	-16.4%
Other					
AB 2928 - Transportation Relief Fund	-	-	108,621	108,621	100.0%
Balboa Park/Mission Bay Park Imprv Funds	6,949,448	6,949,448	6,949,448	-	-
Bond Interest and Redemption Fund	2,097,999	2,097,999	2,449,841	351,842	16.8%
Convention Center Complex Funds	14,309,385	14,309,385	14,470,807	161,422	1.1%
Gas Tax Fund	24,358,245	24,358,245	18,167,208	(6,191,037)	-25.4%
Mission Bay Improvements Fund	2,500,000	-	2,057,453	2,057,453	100.0%
Regional Park Improvements Fund	2,500,000	-	2,035,665	2,035,665	100.0%
Storm Drain Fund	6,046,746	6,046,746	5,960,964	(85,782)	-1.4%
TOT - Convention Center Fund ¹	4,339,198	8,678,396	4,299,589	(4,378,807)	-50.5%
Transient Occupancy Tax Fund	77,553,848	77,553,848	81,002,448	3,448,600	4.4%
TransNet (1/2% Sales Tax) Fund	49,781,147	36,593,000	32,259,102	(4,333,898)	-11.8%
Trolley Extension Reserve Fund	4,079,882	4,079,882	4,246,952	167,070	4.1%
Zoological Exhibits Fund	8,946,525	8,946,525	9,277,303	330,778	3.7%

¹ Less than anticipated Services & Transfers from other funds.

² Higher than anticipated receipts from seized assets and auction proceeds.

Other Budgeted Funds Revenue Status Report - Projection to Actual (Schedule 12)
For the Period Ending June 30, 2008
(Unaudited)

	Projected Revenue*	FY08 Revenue	Variance	% Variance
Business and Support Services				
Information Technology Fund	\$ 16,006,822	\$ 16,151,109	\$ 144,287	0.9%
Risk Management Administration Fund	9,022,673	8,980,028	(42,645)	-0.5%
Department of Finance				
Central Stores Internal Service Fund	28,793,817	32,656,045	3,862,228	13.4%
Land Use and Economic Development				
City Airport Fund	5,442,573	5,688,406	245,833	4.5%
Development Services Enterprise Fund	47,981,781	47,904,703	(77,078)	-0.2%
Facilities Financing Fund	2,108,394	1,989,619	(118,775)	-5.6%
Municipal Parking Garages Fund	3,560,459	3,658,339	97,880	2.7%
PETCO Park Fund	16,514,244	17,631,608	1,117,364	6.8%
QUALCOMM Stadium Operating Fund	16,299,384	16,882,850	583,466	3.6%
Redevelopment Fund ⁶	3,800,999	3,588,026	(212,973)	-5.6%
Solid Waste Local Enforcement Agency Fund	823,061	603,027	(220,034)	-26.7%
Neighborhood and Customer Services				
Golf Course Enterprise Fund	15,570,408	16,124,815	554,407	3.6%
Library Grants Fund	509,368	515,332	5,964	1.2%
Los Penasquitos Canyon Preserve Fund	192,424	205,730	13,306	6.9%
Public Safety and Homeland Security				
Emergency Medical Services Fund	6,970,525	6,918,672	(51,853)	-0.7%
Unlicensed Driver Vehicle Impound Fees	963,651	951,784	(11,867)	-1.2%
Public Works				
E&CP-Water/Wastewater Fund	24,263,063	17,278,124	(6,984,939)	-28.8%
Energy Conservation Program Fund	2,469,135	2,496,060	26,925	1.1%
Equipment Operating Fund	49,030,514	49,891,925	861,411	1.8%
Publishing Services Internal Fund	5,210,000	5,332,684	122,684	2.4%
Recycling Fund	23,797,588	24,428,783	631,195	2.7%
Refuse Disposal Funds	37,658,844	39,991,655	2,332,811	6.2%
Sewer Funds	380,963,115	415,920,524	34,957,409	9.2%
Utilities Undergrounding Program Fund	2,515,605	1,561,834	(953,771)	-37.9%
Water Department Fund	371,672,542	386,343,311	14,670,769	3.9%

* This schedule is prepared in accordance to projection schedules in Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760).

Other Budgeted Funds Expenditure Status Report - Year to Year (Schedule 13)
For the Period Ending June 30, 2008
(Unaudited)

	FY08 Expenditures and Encumbrances	FY07 Expenditures and Encumbrances	FY08/FY07 Change	% Change
Business and Support Services				
Enterprise Resource Planning (ERP) ¹	\$ 760,553	\$ 128,735	\$ 631,818	490.8%
Information Technology Fund	13,186,680	9,144,503	4,042,177	44.2%
Risk Management Administration Fund	8,283,183	8,114,808	168,375	2.1%
Department of Finance				
Central Stores Internal Service Fund ¹	33,558,977	29,381,254	4,177,723	14.2%
Land Use and Economic Development				
City Airport Fund	3,644,818	2,683,545	961,273	35.8%
Development Services Enterprise Fund	50,931,097	53,647,806	(2,716,709)	-5.1%
Facilities Financing Fund	2,292,935	2,257,748	35,187	1.6%
Municipal Parking Garages Fund	2,277,691	2,724,383	(446,692)	-16.4%
PETCO Park Fund	16,327,861	18,804,338	(2,476,477)	-13.2%
QUALCOMM Stadium Operating Fund	20,942,860	15,327,249	5,615,611	36.6%
Redevelopment Fund	3,205,293	3,043,043	162,250	5.3%
Solid Waste Local Enforcement Agency Fund	428,187	652,143	(223,956)	-34.3%
Neighborhood and Customer Services				
Environmental Growth Fund 1/3	4,737,185	3,992,564	744,621	18.7%
Environmental Growth Fund 2/3	9,140,867	8,744,375	396,492	4.5%
Golf Course Enterprise Fund	12,607,013	12,163,577	443,436	3.6%
Library Grants Fund	508,914	548,183	(39,269)	-7.2%
Los Penasquitos Canyon Preserve Fund	208,600	191,626	16,974	8.9%
Open Space Park Facilities Fund	425,813	461,813	(36,000)	-7.8%
Public Art Fund ¹	71,292	30,424	40,868	134.3%
Public Safety and Homeland Security				
Emergency Medical Services Fund	6,284,890	6,682,257	(397,367)	-5.9%
Fire and Lifeguard Facilities Fund	1,641,972	1,642,315	(343)	-
Police Decentralization Fund	6,978,079	7,986,899	(1,008,820)	-12.6%
Seized and Forfeited Assets Funds	1,514,946	2,635,626	(1,120,680)	-42.5%
Unlicensed Driver Vehicle Impound Fees	1,183,065	1,258,648	(75,583)	-6.0%
Public Works				
E&CP-Water/Wastewater Fund	20,041,205	20,291,067	(249,862)	-1.2%
Energy Conservation Program Fund	1,997,132	1,580,814	416,318	26.3%
Equipment Operating Fund ¹	48,931,655	30,864,560	18,067,095	58.5%
Equipment Replacement Fund ¹	40,826,916	20,483,929	20,342,987	99.3%
Publishing Services Internal Fund	5,483,457	4,645,248	838,209	18.0%
Recycling Fund	22,133,019	21,121,869	1,011,150	4.8%
Refuse Disposal Funds	30,242,855	29,663,402	579,453	2.0%
Sewer Funds	364,975,114	362,196,397	2,778,717	0.8%
Utilities Undergrounding Program Fund ¹	1,211,525	3,241,655	(2,030,130)	-62.6%
Water Department Fund	427,052,901	362,883,181	64,169,720	17.7%
Other				
AB 2928 - Transportation Relief Fund ¹	4,226,968	14,995,634	(10,768,666)	-71.8%
Balboa Park/Mission Bay Park Imprv Funds	6,940,605	6,889,550	51,055	0.7%
Bond Interest and Redemption Fund	2,329,590	2,330,577	(987)	-
Convention Center Complex Funds	13,833,567	13,998,213	(164,646)	-1.2%
Gas Tax Fund	20,840,498	24,123,614	(3,283,116)	-13.6%
Mission Bay Improvements Fund ¹	694,565	10,637	683,928	6429.7%
Regional Park Improvements Fund ¹	923,640	195,246	728,394	373.1%
Storm Drain Fund	5,903,362	5,935,808	(32,446)	-0.5%
TOT - Convention Center Fund	5,338,483	5,339,122	(639)	-
Transient Occupancy Tax Fund	81,889,429	69,777,978	12,111,451	17.4%
TransNet (1/2% Sales Tax) Fund	38,391,943	27,329,844	11,062,099	40.5%
Trolley Extension Reserve Fund	4,092,174	3,678,590	413,584	11.2%
Zoological Exhibits Fund	8,946,525	8,400,000	546,525	6.5%

¹ Either a new budgeted fund or structural changes.

Other Budgeted Funds Expenditure Status Report - Budget to Actual (Schedule 14)
For the Period Ending June 30, 2008
(Unaudited)

	Adopted Budget	Revised Budget	FY08 Expenditures and Encumbrances	Variance	% Variance
Business and Support Services					
Enterprise Resource Planning (ERP)	\$ 20,642,500	\$ 4,342,500	\$ 760,553	\$ 3,581,947	82.5%
Information Technology Fund	15,137,320	15,137,320	13,186,680	1,950,640	12.9%
Risk Management Administration Fund	9,073,934	9,258,934	8,283,183	975,751	10.5%
Department of Finance					
Central Stores Internal Service Fund	23,829,301	33,558,977	33,558,977	-	-
Land Use and Economic Development					
City Airport Fund	4,664,304	4,664,304	3,644,818	1,019,486	21.9%
Development Services Enterprise Fund	53,047,886	53,047,886	50,931,097	2,116,789	4.0%
Facilities Financing Fund	2,687,127	2,687,127	2,292,935	394,192	14.7%
Municipal Parking Garages Fund	2,826,170	2,826,170	2,277,691	548,479	19.4%
PETCO Park Fund	20,222,143	17,617,011	16,327,861	1,289,150	7.3%
QUALCOMM Stadium Operating Fund	18,491,579	20,942,860	20,942,860	-	-
Redevelopment Fund	3,661,696	3,800,996	3,205,293	595,703	15.7%
Solid Waste Local Enforcement Agency Fund	931,929	931,929	428,187	503,742	54.1%
Neighborhood and Customer Services					
Environmental Growth Fund 1/3	5,068,068	5,068,068	4,737,185	330,883	6.5%
Environmental Growth Fund 2/3	11,103,895	11,103,895	9,140,867	1,963,028	17.7%
Golf Course Enterprise Fund	12,846,992	12,966,992	12,607,013	359,979	2.8%
Library Grants Fund	731,373	731,373	508,914	222,459	30.4%
Los Penasquitos Canyon Preserve Fund	226,695	226,695	208,600	18,095	8.0%
Open Space Park Facilities Fund	437,025	437,025	425,813	11,212	2.6%
Public Art Fund	30,000	71,292	71,292	-	-
Public Safety and Homeland Security					
Emergency Medical Services Fund	6,667,968	6,667,968	6,284,890	383,078	5.7%
Fire and Lifeguard Facilities Fund	1,667,420	1,667,420	1,641,972	25,448	1.5%
Police Decentralization Fund	9,096,768	9,096,768	6,978,079	2,118,689	23.3%
Seized and Forfeited Assets Funds	1,521,105	1,521,105	1,514,946	6,159	0.4%
Unlicensed Driver Vehicle Impound Fees	1,327,904	1,327,904	1,183,065	144,839	10.9%
Public Works					
E&CP-Water/Wastewater Fund	25,487,865	25,487,865	20,041,205	5,446,660	21.4%
Energy Conservation Program Fund	2,244,984	2,244,984	1,997,132	247,852	11.0%
Equipment Operating Fund	49,772,502	49,772,502	48,931,655	840,847	1.7%
Equipment Replacement Fund	47,795,536	54,682,942	40,826,916	13,856,026	25.3%
Publishing Services Internal Fund	4,193,823	5,483,457	5,483,457	-	-
Recycling Fund	24,005,762	24,005,762	22,133,019	1,872,743	7.8%
Refuse Disposal Funds	33,832,489	33,832,489	30,242,855	3,589,634	10.6%
Sewer Funds	497,981,460	526,126,739	364,975,114	161,151,625	30.6%
Utilities Undergrounding Program Fund	1,540,602	1,540,602	1,211,525	329,077	21.4%
Water Department Fund	535,916,421	591,092,275	427,052,901	164,039,374	27.8%
Other					
AB 2928 - Transportation Relief Fund	3,456,043	4,226,968	4,226,968	-	-
Balboa Park/Mission Bay Park Imprv Funds	6,949,448	6,949,448	6,940,605	8,843	0.1%
Bond Interest and Redemption Fund	2,328,947	2,329,590	2,329,590	-	-
Convention Center Complex Funds	14,589,812	14,589,812	13,833,567	756,245	5.2%
Gas Tax Fund	24,358,245	24,373,651	20,840,498	3,533,153	14.5%
Mission Bay Improvements Fund	4,432,118	1,932,118	694,565	1,237,553	64.1%
Regional Park Improvements Fund	4,244,953	2,317,953	923,640	1,394,313	60.2%
Storm Drain Fund	6,046,746	6,046,746	5,903,362	143,384	2.4%
TOT - Convention Center Fund	9,393,005	13,732,203	5,338,483	8,393,720	61.1%
Transient Occupancy Tax Fund	77,553,848	81,930,599	81,889,429	41,170	0.1%
TransNet (1/2% Sales Tax) Fund	80,533,753	66,488,136	38,391,943	28,096,193	42.3%
Trolley Extension Reserve Fund	4,110,150	4,110,150	4,092,174	17,976	0.4%
Zoological Exhibits Fund	8,946,525	8,946,525	8,946,525	-	-

Other Budgeted Funds Expenditure Status Report - Projection to Actual (Schedule 15)
For the Period Ending June 30, 2008
(Unaudited)

	Projected Expenditures*	FY08 Expenditures and Encumbrances	Variance	% Variance
Business and Support Services				
Information Technology Fund	13,579,147	13,186,680	(392,467)	-2.9%
Risk Management Administration Fund	8,248,723	8,283,183	34,460	0.4%
Department of Finance				
Central Stores Internal Service Fund	28,644,196	33,558,977	4,914,781	17.2%
Land Use and Economic Development				
City Airport Fund	3,163,367	3,644,818	481,451	15.2%
Development Services Enterprise Fund	50,296,956	50,931,097	634,141	1.3%
Facilities Financing Fund	2,484,755	2,292,935	(191,820)	-7.7%
Municipal Parking Garages Fund	2,636,104	2,277,691	(358,413)	-13.6%
PETCO Park Fund	17,293,048	16,327,861	(965,187)	-5.6%
QUALCOMM Stadium Operating Fund	18,898,467	20,942,860	2,044,393	10.8%
Redevelopment Fund	3,800,995	3,205,293	(595,702)	-15.7%
Solid Waste Local Enforcement Agency Fund	654,692	428,187	(226,505)	-34.6%
Neighborhood and Customer Services				
Golf Course Enterprise Fund	12,595,390	12,607,013	11,623	0.1%
Library Grants Fund	551,957	508,914	(43,043)	-7.8%
Los Penasquitos Canyon Preserve Fund	208,173	208,600	427	0.2%
Public Safety and Homeland Security				
Emergency Medical Services Fund	6,418,602	6,284,890	(133,712)	-2.1%
Unlicensed Driver Vehicle Impound Fees	1,235,769	1,183,065	(52,704)	-4.3%
Public Works				
E&CP-Water/Wastewater Fund	22,898,393	20,041,205	(2,857,188)	-12.5%
Energy Conservation Program Fund	2,054,740	1,997,132	(57,608)	-2.8%
Equipment Operating Fund ¹	48,183,393	48,931,655	748,262	1.6%
Publishing Services Internal Fund	5,210,000	40,826,916	35,616,916	683.6%
Recycling Fund	21,764,271	22,133,019	368,748	1.7%
Refuse Disposal Funds	31,940,114	30,242,855	(1,697,259)	-5.3%
Sewer Funds	332,244,426	364,975,114	32,730,688	9.9%
Utilities Undergrounding Program Fund ¹	1,416,353	1,211,525	(204,828)	-14.5%
Water Department Fund	389,286,146	427,052,901	37,766,755	9.7%

*This schedule is prepared in accordance to projection schedules in Financial Management's FY2008 Year-End Budget Adjustment Report (O-19760).

APPENDICES

Fiscal Year 2008 financial information for the City's component units are included in the following appendices. Financial information for Centre City Development Corporation, San Diego Data Processing Corporation, Southeastern Economic Development Corporation, and San Diego City Employees' Retirement System were submitted directly by the entities and were 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.

Financial Information Prepared Individually by Component Unit:

- Appendix A: Centre City Development Corporation
- Appendix B: San Diego Data Processing Corporation
- Appendix C: Southeastern Economic Development Corporation
- Appendix D: San Diego City Employees' Retirement System

Financial Information Prepared by the Comptroller's Office:

- Appendix E: City of San Diego/Metropolitan Transit Development Board Authority
- Appendix F: Convention Center Expansion Financing Authority
- Appendix G: San Diego Facilities and Equipment Leasing Corporation
- Appendix H: San Diego Industrial Development Authority
- Appendix I: San Diego Open Space Facilities District #1
- Appendix J: Tobacco Settlement Revenue Funding Corporation
- Appendix K: Community Facility and Other Special Assessment Districts
- Appendix L: Public Facilities Financing Authority
- Appendix M: Redevelopment Agency of the City of San Diego

CENTRE CITY DEVELOPMENT CORP.
BALANCE SHEET
JUNE 2008

UNAUDITED

ASSETS

CASH:			
Cash in Bank	\$	363,618	
Petty Cash		500	

			\$ 364,118
ACCOUNTS RECEIVABLE:			
Due From Agency	\$	817,948	
Due From Agency/Future		557,630	
Due from Projects		22,978	
Due from Others-DDC		0	

Total Accounts Receivable			\$ 1,398,556
FIXED ASSETS:			
Depreciable Fixed Assets	\$	349,089	
Accumulated Depreciation		(55,569)	

Net Depreciable Fixed Assets			\$ 293,520
Amount Provided for Accrued Vacations			240,207
Prepays/Deposits			4,519

TOTAL ASSETS			\$ 2,300,920 =====

LIABILITIES

Accounts Payable/Current Yr.	\$	203,512	
Accounts Payable/Adjustment		97,478	
Accrued Expenses		254,393	

Total Accounts Payable			\$ 555,383
Payroll Deductions			\$ 11,810
Accrued Vacation			240,207
Agency Advances			\$ 1,200,000
Investment in Fixtures & Equipment			293,520

TOTAL LIABILITIES			\$ 2,300,920 =====

CENTRE CITY DEVELOPMENT CORPORATION
STATEMENT OF INCOME & EXPENSES
For the Twelve Months Ending June 30, 2008
UNAUDITED

	<u>ANNUAL BUDGET</u>	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRORATED BUDGET</u>	<u>VARIANCE</u>	<u>BUDGET REMAINING</u>
REVENUES:						
Contributions-Agency	\$9,351,000	\$1,377,836	\$8,060,330	\$9,351,000	(\$1,290,670)	\$1,290,670
Interest	0	41	578	0	578	(578)
Marketing Special Events Income	5,000	0	0	5,000	(5,000)	5,000
Miscellaneous Income	0	74	17,225	0	17,225	(17,225)
TOTAL REVENUES	\$9,356,000	\$1,377,951	\$8,078,133	\$9,356,000	(\$1,277,867)	\$1,277,867
EXPENSES:						
SALARIES & BENEFITS						
Salaries	\$4,747,500	\$365,133	\$4,104,748	\$4,747,500	\$642,752	\$642,752
Benefits	2,087,000	167,789	1,742,692	2,087,000	344,308	344,308
Total Salaries & Benefits	\$6,834,500	\$532,922	\$5,847,440	\$6,834,500	\$987,060	\$987,060
OVERHEAD EXPENSES						
Rent - Office Space	\$557,000	\$51,619	\$553,873	\$557,000	\$3,127	\$3,127
Rent - Equipment	24,000	5,161	21,282	24,000	2,718	2,718
Leasehold Improvements	312,000	299,885	311,814	312,000	186	186
Telephone/Communications	174,000	117,975	160,548	174,000	13,452	13,452
Photography & Blueprinting	8,000	0	274	8,000	7,726	7,726
Office/Graphics/Computer Supplies	120,500	37,365	93,618	120,500	26,882	26,882
Postage	43,000	6,718	34,318	43,000	8,682	8,682
Publications	5,000	431	5,134	5,000	(134)	(134)
Reproductions	82,000	8,589	77,221	82,000	4,779	4,779
Advertising/Relocation/Recruit	37,000	575	22,980	37,000	14,020	14,020
Business Expense	52,000	3,917	49,650	52,000	2,350	2,350
Travel-Board/Corporate	10,000	0	345	10,000	9,655	9,655
Auto Expense	33,000	2,446	28,482	33,000	4,518	4,518
Repairs and Maintenance	13,000	2,596	12,790	13,000	210	210
General Memberships & Board ULI R	9,000	0	6,827	9,000	2,173	2,173
Memberships	23,000	669	17,659	23,000	5,341	5,341
Conferences	32,000	3,795	21,351	32,000	10,649	10,649
Travel-Prof. Development	52,000	8,568	26,426	52,000	25,574	25,574
Training & Seminars	25,000	0	8,546	25,000	16,454	16,454
General-Professional Development	16,000	0	13,283	16,000	2,717	2,717
Insurance	28,000	0	24,825	28,000	3,175	3,175
Equal Opportunity Expense	55,000	865	2,673	55,000	52,327	52,327
Communications	192,500	38,408	153,578	192,500	38,922	38,922
F & E/Computer Equipment	386,500	206,490	362,229	386,500	24,271	24,271
Director Expenses	17,000	962	16,678	17,000	322	322
Legal/Audit/Computer Services	205,000	40,445	194,940	205,000	10,060	10,060
Other	10,000	0	1,800	10,000	8,200	8,200
Depreciation Expense	0	7,551	7,551	0	(7,551)	(7,551)
Total Overhead	\$2,521,500	\$845,029	\$2,230,693	\$2,521,500	\$290,807	\$290,807
TOTAL EXPENSES	\$9,356,000	\$1,377,951	\$8,078,133	\$9,356,000	\$1,277,867	\$1,277,867

SAN DIEGO DATA PROCESSING CORPORATION

Financial Report – UNAUDITED Financial Results for the Fiscal Year Ending June 30, 2008**June Current Month Results**

Operating Revenue for June was \$4,043,000, which is **\$281,000 or 7% higher than plan**. The higher than plan Operating Revenue for June was primarily the result of higher Professional Services revenue of \$227,000 and higher Desktop/Help Desk/Messaging Services revenue of \$193,000 partially offset by lower than plan Network Access revenue of \$131,000.

Operating Expenses for June were \$4,009,000, which is **\$261,000 higher than plan**. Expenses were \$631,000 higher than plan in Consulting Services, Software, Facilities, and Supplies. Expenses were \$370,000 lower than plan in Depreciation, Equipment, Payroll, Network/Telecommunications, and Other.

The **Net Revenue versus (Expenses)** for June was \$34,000, which is **\$20,000 higher than plan**. Operating Revenue was \$281,000 higher than plan and Operating Expenses were \$261,000 higher than plan, resulting in revenue exceeding expenses by \$20,000 more than planned for the month of June.

The **Use of Prior Year Net Revenue** was \$1,774,000 in June. This expense was for the Computing Infrastructure Upgrade Project of \$212,000 and for the One SD Project of \$1,562,000.

The **Change in Net Assets** for the month of June was an decrease of \$1,740,000. This was the result of Net Revenue for June of \$34,000 plus the Use of Prior Year Net Revenue of \$1,774,000.

June Year-to-Date Results

Operating Revenue for year to date June was \$47,648,000, which is **\$1,884,000 or 4% higher than plan**. The increased Operating Revenue for year to date June was primarily the result of higher Professional Services revenue of \$1,349,000, higher Desktop/Help Desk/Messaging Services of \$195,000, higher Network Access revenue of \$71,000, and higher Interest Income of \$285,000.

Operating Expenses for year to date June were \$45,989,000, which is **\$225,000 higher than plan**. The higher Operating Expenses for year to date June was primarily the result of lower Payroll expenses of \$389,000, lower Depreciation expense of \$800,000, lower Facilities of \$22,000, lower Network/Telecomm expense of \$106,000 partially offset by higher Consulting expense of \$874,000, Software expense of \$478,000, Equipment expense of \$66,000 and Other expense of \$111,000.

The **Net Revenue versus (Expenses)** for year to date June was \$1,659,000, which is **\$1,659,000 greater than the plan**. Operating Revenue was \$1,884,000 higher than plan and Operating Expenses were \$225,000 higher than plan, resulting in revenue exceeding expenses by \$1,659,000 more than planned on a year to date basis.

The **Use of Prior Year Net Revenue** was \$4,051,000 through June. This was comprised of expenses for the Computing Infrastructure Upgrade Project expense of \$2,212,000 and for the One SD Project of \$1,839,000.

The **Change in Net Assets** on a year-to-date basis at the end of June was a decrease of \$2,392,000. Net Revenue versus Expense for year to date June of \$1,659,000 and the Use of Prior Year Net Revenue of (\$4,051,000), resulting in a Change in Net Assets of (\$2,392,000).

Supplementary Financial Information

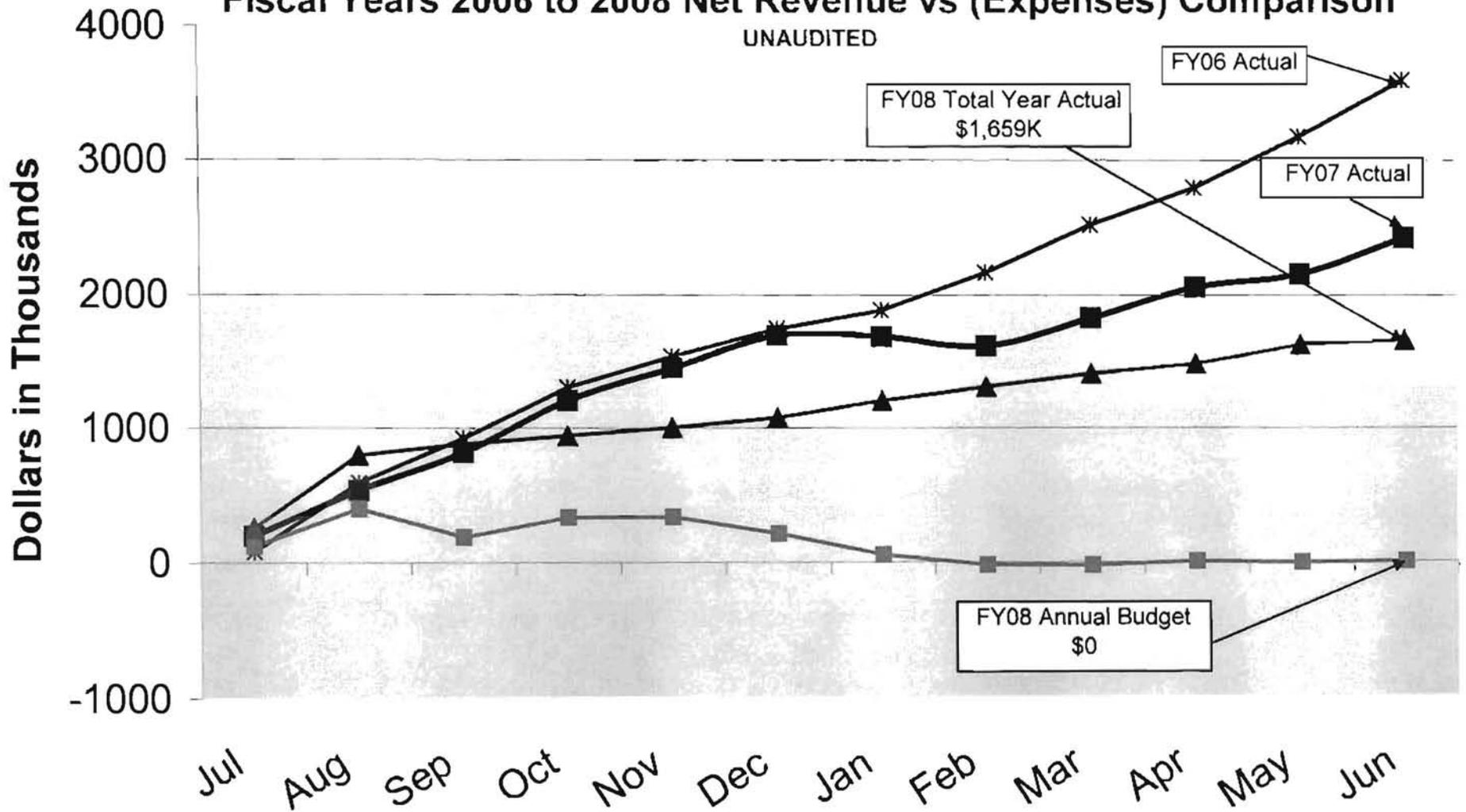
Headcount at the end of June was 283 which is a decrease of one from the end of May and 28 higher than budget.

Detailed financial information is attached for your review.

San Diego Data Processing Corporation

Fiscal Years 2006 to 2008 Net Revenue vs (Expenses) Comparison

UNAUDITED



SAN DIEGO DATA PROCESSING CORPORATION
FY2008 STATEMENT OF REVENUES AND EXPENSES - UNAUDITED
Month Ended June 30, 2008

(\$ in 000's)

	MONTH OF JUNE		FAV (UNFAV) VARIANCE		JUNE YEAR TO DATE		FAV (UNFAV) VARIANCE	
	ACTUAL	BUDGET	\$	%	ACTUAL	BUDGET	\$	%
REVENUES:								
Professional Services	\$ 1,487	\$ 1,260	\$ 227	18%	\$ 15,769	\$ 14,420	\$ 1,349	9%
Network Access	732	863	(131)	-15%	10,754	10,683	71	1%
Desktop/Help Desk/Messaging Svcs	694	501	193	39%	6,611	6,416	195	3%
Telecommunications	256	250	6	2%	3,158	3,106	52	2%
Computer Services	359	382	(23)	-6%	4,798	4,882	(84)	-2%
Central Support Services	503	503	-	0%	6,233	6,233	-	0%
Procured Services Fees	1	2	(1)	-50%	28	12	16	133%
Interest/Gain on Sale of Fixed Asset	11	1	10	NM	297	12	285	NM
Total Operating Revenue	4,043	3,762	281	7%	47,648	45,764	1,884	4%
EXPENSES:								
Payroll	\$ 1,869	\$ 2,057	\$ 188	9%	\$ 25,040	\$ 25,429	\$ 389	2%
Consulting Services	372	135	(237)	-176%	3,219	2,345	(874)	-37%
Equipment	120	150	30	20%	1,830	1,764	(66)	-4%
Software	672	344	(328)	-95%	4,729	4,251	(478)	-11%
Depreciation	316	395	79	20%	3,821	4,621	800	17%
Interest	-	-	-	0%	-	2	2	100%
Facilities	170	111	(59)	-53%	1,266	1,288	22	2%
Supplies	16	9	(7)	-78%	114	99	(15)	-15%
Network/Telecommunications	423	437	14	3%	5,143	5,249	106	2%
Other	51	110	59	54%	827	716	(111)	-16%
Total Operating Expenses	4,009	3,748	(261)	-7%	45,989	45,764	(225)	0%
NET REVENUE VS (EXPENSES)	\$ 34	\$ 14	\$ 20	143%	\$ 1,659	\$ -	\$ 1,659	NM
Use of Prior Year Net Revenue								
Computing Infrastructure Project	(212)	-	(212)	NM	(2,212)	-	(2,212)	NM
One SD Project	(1,562)	-	(1,562)	NM	(1,839)	-	(1,839)	NM
Total Use of Prior Year Net Revenue	(1,774)	-	(1,774)	NM	(4,051)	-	(4,051)	NM
FY08 CHANGE IN NET ASSETS	\$ (1,740)	\$ 14	\$ (1,754)	NM	\$ (2,392)	\$ -	\$ (2,392)	NM
Procured Services	\$ 4,461	\$ 2,073	\$ 2,388	115%	\$ 30,133	\$ 18,325	\$ 11,808	64%

San Diego Data Processing Corporation
FY2008 UNAUDITED Financial Results - Monthly Comparison

	FY2007 BY MONTH			FY2008 BY MONTH												June Higher/(Lower) than	
	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Prior Month	Prior Year
(In thousands)																	
Billings Day Per Month																	
Professional Service Days	21	22	21	21	23	19	23	20	19	21	20	20	22	21	21	-	0
Recurring Revenue & Expense Days	21	23	21	22	23	20	23	22	21	23	21	21	22	22	21	(1)	0
Professional Services	\$ 1,820	\$ 1,924	\$ 1,810	\$ 1,150	\$ 1,330	\$ 1,154	\$ 1,211	\$ 1,201	\$ 1,230	\$ 1,480	\$ 1,325	\$ 1,375	\$ 1,427	\$ 1,399	\$ 1,487	\$ 88	\$ (323)
Network Access	898	925	901	941	982	857	971	942	902	973	897	819	858	880	732	(148)	(169)
Desktop/Help Desk/Messaging Svcs	-	-	-	557	583	507	582	557	532	549	501	500	525	524	694	170	894
Telecommunications	240	280	259	263	274	240	275	263	251	275	255	254	268	284	256	(28)	(3)
Computer Services	477	510	483	438	449	400	401	391	384	403	377	387	406	403	359	(44)	(124)
Central Support Services	-	-	-	524	547	476	547	523	500	551	504	503	527	528	503	(25)	503
Procured Services Fees	116	124	244	1	2	2	(2)	7	1	8	8	2	1	1	1	0	(243)
Interest/Gain on Sale of Fixed Asset	31	26	23	19	58	53	50	34	11	10	13	14	9	15	11	(4)	(12)
Total Operating Revenue	3,582	3,769	3,720	3,893	4,225	3,689	4,035	3,918	3,811	4,247	3,878	3,854	4,021	4,034	4,043	9	323
Payroll	\$ 1,954	\$ 2,081	\$ 1,917	\$ 1,990	\$ 2,150	\$ 1,908	\$ 2,213	\$ 2,188	\$ 2,075	\$ 2,222	\$ 2,085	\$ 2,035	\$ 2,172	\$ 2,133	\$ 1,869	\$ (264)	\$ (48)
Consulting Services	93	118	97	181	202	189	285	199	274	274	302	316	324	301	372	71	275
Equipment	137	181	214	159	124	178	108	161	148	182	155	153	152	192	120	(72)	(94)
Software	321	377	511	467	341	428	453	331	326	387	322	337	353	314	672	358	161
Depreciation	272	266	266	270	294	298	312	317	313	356	342	343	346	314	318	2	50
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Facilities	85	169	288	96	85	91	89	94	141	128	96	94	96	88	170	84	(128)
Supplies	4	7	19	7	7	5	5	11	8	19	8	8	18	4	16	12	(3)
Data Network/Telecom	432	413	7	427	435	443	453	478	407	401	405	410	421	440	423	(17)	416
Other	54	78	124	40	47	87	53	78	50	149	81	60	66	105	51	(54)	(73)
Total Operating Expense	3,352	3,670	3,463	3,637	3,685	3,605	3,971	3,857	3,738	4,118	3,778	3,756	3,948	3,889	4,009	120	556
NET REVENUE VS (EXPENSES)	\$ 230	\$ 89	\$ 267	\$ 256	\$ 540	\$ 84	\$ 64	\$ 61	\$ 73	\$ 129	\$ 102	\$ 98	\$ 73	\$ 145	\$ 34	\$ (111)	\$ (233)
Use of Prior Year Net Revenue																	
Computing Infrastructure Project	-	-	-	-	-	(681)	(195)	(368)	(258)	(32)	(134)	(243)	(198)	89	(212)	(301)	(212)
One SD Project	-	-	-	-	-	-	(83)	-	-	-	(53)	(48)	(33)	(60)	(1,562)	(1,502)	(1,562)
Total Use of Prior Year Net Revenue	-	-	-	-	-	(681)	(278)	(368)	(258)	(32)	(187)	(291)	(231)	29	(1,774)	(1,803)	(1,774)
FY08 CHANGE IN NET ASSETS	\$ 230	\$ 99	\$ 267	\$ 256	\$ 540	\$ (577)	\$ (214)	\$ (307)	\$ (185)	\$ 97	\$ (85)	\$ (193)	\$ (158)	\$ 174	\$ (1,740)	\$ (1,914)	\$ (2,007)
Procured Services	\$ 1,758	\$ 1,885	\$ 3,700	\$ 6,331	\$ 1,361	\$ 1,552	\$ 1,080	\$ 1,837	\$ 2,553	\$ 1,828	\$ 1,696	\$ 2,719	\$ 2,837	\$ 1,880	\$ 4,461	\$ 2,581	\$ 761

SAN DIEGO DATA PROCESSING CORPORATION
Detail of Other Expenses - UNAUDITED
Quarter Ended June 30, 2008

(\$ in 000's)

	FY2008 -- QUARTER 4		FAV (UNFAV) VARIANCE		FY2008 -- YEAR TO DATE		FAV (UNFAV) VARIANCE	
	ACTUAL	BUDGET	\$	%	ACTUAL	BUDGET	\$	%
Training	80	55	(25)	-45%	294	213	(81)	-38%
Mileage, Parking & Vehicle Expense	56	59	3	5%	191	171	(20)	-12%
Printing and Copying	14	27	13	48%	56	81	25	31%
Microfilming	(22)	12	34	NM	4	35	31	89%
Payroll Processing & Bank Fees	6	10	4	40%	26	28	2	7%
Recruiting Advertising	-	5	5	100%	17	15	(2)	-13%
Safety & Ergonomic Equipment	62	10	(52)	NM	79	28	(51)	-182%
Furniture & Equipment	5	-	(5)	NM	64	-	(64)	NM
Postage and Freight	2	11	9	82%	15	32	17	53%
Subscriptions & Publications	9	12	3	25%	34	34	-	0%
Meetings	2	8	6	75%	8	22	14	64%
Business Travel	6	4	(2)	-50%	12	11	(1)	-9%
Donations & Sponsorships	-	-	-	0%	-	-	-	0%
Dues and Memberships	(1)	9	10	111%	16	26	10	38%
Coffee Services	4	7	3	43%	12	20	8	40%
Allowance for Doubtful Accounts/Other	(1)	-	1	0%	-1	-	1	0%
Total Other Expenses	222	229	7	3%	827	716	(111)	-16%

**SAN DIEGO DATA PROCESSING CORPORATION
JUNE 2008 STAFFING SUMMARY**

<u>Organization</u>	<u>June Actual</u>	<u>FY08 Budget</u>	<u>Higher/(Lower) than Budget</u>	<u>Change from May</u>
Customer & Application Services	125	104	21	3
Communication & Computing Infrastructure	130	122	8	(3)
Corporate Overhead				
Corporate Admin	7	7	0	0
Accounting and Finance	6	7	(1)	0
Procurement	4	4	0	0
Admin Support	4	4	0	0
Human Resources	3	3	0	0
Security	<u>4</u>	<u>4</u>	<u>0</u>	<u>1</u>
Total Corporate Overhead	28	29	(1)	1
Total Headcount	283	255	28	1
<hr style="border-top: 1px dashed black;"/>				
	<u>June Actual</u>	<u>FY08 Budget</u>	<u>Higher/(Lower) than Budget</u>	<u>Change from June 30, 2007</u>
<u>Staffing Source:</u>				
DPC Employees	264	249	15	21
Temps/Contractors	19	6	13	3
Total	283	255	28	24

SAN DIEGO DATA PROCESSING CORPORATION

BALANCE SHEET - UNAUDITED

Month Ended June 30, 2008

\$ in 000's

	May	June	Change	Jun-07	FY08 vs FY07
Current Assets					
A Cash	\$ 6,573	\$ 3,645	\$ (2,928)	\$ 3,510	\$ 135
B Accounts Receivable	3,314	5,785	2,471	5,957	(172)
Other Current Assets	2,052	1,620	(432)	2,116	(496)
Total Current Assets	11,939	11,050	(889)	11,583	(533)
Other Investments	145	146	1	140	6
C Property & Equipment	73,316	73,790	474	69,155	4,635
Less Accumulated Depreciation	61,610	61,926	316	58,448	3,478
Net Property & Equipment	11,706	11,864	157	10,707	1,157
TOTAL ASSETS	\$ 23,790	\$ 23,060	\$ (731)	\$ 22,430	\$ 630
Current Liabilities					
Accounts Payable	\$ 2,765	\$ 6,430	\$ 3,665	\$ 3,880	\$ 2,750
Payroll & Taxes Payable	579	629	50	446	183
Employee Withholding Payable	27	21	(6)	19	2
Employee Benefits Payable	524	392	(132)	473	(81)
Vacation Payable	1,363	1,368	5	1,219	149
Deferred Revenue	2,689	126	(2,563)	-	126
Other Liabilities	83	74	(9)	181	(107)
Total Current Liabilities	\$ 8,030	\$ 9,040	\$ 1,010	\$ 6,018	\$ 3,022
TOTAL LIABILITIES	\$ 8,030	\$ 9,040	\$ 1,010	\$ 6,018	\$ 3,022
Equity At Beginning Of Year	16,412	16,412	-	13,990	2,422
Current Year: Net Revenue vs (Expenses)	1,625	1,659	34	2,423	(764)
Use of Prior Year Net Revenue	(2,277)	(4,051)	(1,774)	-	(4,051)
FY08 Change in Net Assets	(652)	(2,392)	(1,740)	2,423	(4,815)
Total Equity	\$ 16,780	\$ 14,020	\$ (1,740)	\$ 16,412	\$ (2,392)
TOTAL LIABILITIES & EQUITY	\$ 23,790	\$ 23,060	\$ (730)	\$ 22,430	\$ 630

NOTE

A	Cash		
	Increase in Receivables - Net	\$ (2,471)	
	Capital Expenditures	(474)	
	Increase in Liabilities - Net	1,010	
	Non-cash items (Depreciation)/Other Assets	747	
	June: Change in Net Assets	(1,740)	
	Total Cash Decrease	\$ (2,928)	
B	Accounts Receivables		
	June Billings	\$ 7,187	
	City Payments	(3,053)	
	Other	(1,663)	
	Total Receivable Increase	\$ 2,471	
C	Property & Equipment		
	Telecom	(52)	
	Computer Equipment	203	
	Other	323	
	Total June Additions	\$ 474	
	Disposals in June		
	Total Disposals	\$ -	
	Net Increase in Property & Equipment Cost	\$ 474	

SAN DIEGO DATA PROCESSING CORPORATION
ACCOUNTS RECEIVABLE AGING - UNAUDITED
(\$ in 000's)

Month Ended June 30, 2008					
	TOTALS	0-30	31-60	61-90	OVER 90
CITY	5,521	5,521	-	-	-
ARJIS	214	214	-	-	-
COUNTY	42	42	-	-	-
OTHER	8	8	-	-	-
GRAND TOTAL	5,785	5,785	-	-	-

Month Ended May 31, 2008					
	TOTALS	0-30	31-60	61-90	OVER 90
CITY	2,938	2,938	-	-	-
ARJIS	341	341	-	-	-
COUNTY	29	29	-	-	-
OTHER	6	5	1	-	-
GRAND TOTAL	3,314	3,313	1	-	-

San Diego Data Processing Corporation
 FY2008 Capital Spending - UNAUDITED

(\$ in 000's)

Business Area	Project Description	FY2008 Available	Approved Spending	FY2008 Actual Spending by Month													
				July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total Year	
Computing Infrastructure Project																	
	Exchange Messaging Servers	\$ 840	\$ 790	\$ -	\$ 158	\$ 79	502	\$ -	\$ -	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750
	File Print Servers	525	69	17	-	-	-	-	-	-	-	-	44	2	-	-	63
	Facilities Improvements	456	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Call Attendant	-	154	-	30	-	16	50	-	-	-	-	-	-	-	-	95
	Miscellaneous < \$100K each	210	7	-	-	-	7	-	-	-	-	-	-	-	-	-	7
	Subtotal	2,030	1,021	17	188	79	524	50	-	12	-	-	44	2	-	-	918
Communications Infrastructure																	
	Core Switch Upgrades	1,067	1,365	63	15	6	1,058	38	64	5	20	118	84	-	(52)	-	1,418
	Identity Management Project	197	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Miscellaneous < \$100K each	141	247	7	-	-	-	-	-	-	7	-	34	48	1	-	97
	Subtotal	1,405	1,612	70	15	6	1,058	38	64	5	27	118	118	48	(52)	-	1,514
Computing Services																	
	New FAS Storage Footprint	796	796	777	-	-	-	-	-	-	-	-	-	-	-	7	784
	Data Center Motor Generator	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	IVR Replacement System	178	299	-	-	-	-	-	-	-	-	25	1	-	-	90	116
	Data Center Dry Pipe System	150	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Server Replacements/Tools	314	427	5	46	36	-	(4)	-	-	118	-	77	39	57	-	374
	Additional storage for existing RC FAS	-	128	-	-	-	-	-	-	-	-	-	128	-	-	-	128
	Miscellaneous < \$100K each	423	270	6	-	-	-	-	6	59	-	2	-	31	216	-	320
	Subtotal	2,612	1,920	788	46	36	-	(4)	6	59	118	27	206	70	371	-	1,723
Security																	
	Email Firewall System	140	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Central Logging System	100	232	-	145	34	-	-	-	-	-	-	-	-	-	-	179
	Intrusion Protection System	100	69	-	-	-	69	-	-	-	-	-	-	-	-	-	69
	Miscellaneous < \$100K each	22	77	63	-	-	-	-	-	13	-	-	-	-	-	-	75
	Subtotal	362	378	63	145	34	69	-	-	13	-	-	-	-	-	-	323
Consulting and Application Services																	
	SAP Upgrade	650	468	-	-	-	-	-	-	-	-	99	-	135	156	-	389
	Miscellaneous < \$100K each	117	71	-	-	-	-	-	14	-	-	-	53	-	-	-	67
	Subtotal	767	539	-	-	-	-	-	14	-	-	99	53	135	156	-	456
General & Administrative																	
	Data Center/NOC Renovation	276	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Reception/Entry Renovation	150	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Miscellaneous < \$100K each	366	39	-	-	-	-	-	-	-	41	-	-	-	-	-	41
	Subtotal	792	39	-	-	-	-	-	-	-	41	-	-	-	-	-	41
	Total Capital	7,968	5,509	937	395	155	1,651	84	84	88	186	243	421	255	475	-	4,974

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION, INC.
STATEMENT OF NET ASSETS
JUNE 30, 2008 AND 2007

ASSETS	Governmental Activities	
	2008	2007
Cash	\$ 115,114.52	\$ 144,274.88
Receivable for reimbursable expenditures from the Redevelopment Agency of the City of San Diego	176,900.63	146,912.73
Other assets	21,050.38	8,826.70
Capital assets, net of accumulated depreciation	12,640.45	20,474.45
Total assets	325,705.98	320,488.76
LIABILITIES		
Accounts and retention payable	-	-
Accrued expense	1,627.30	180.09
Compensated absences (accrued vacation)	82,818.07	66,839.57
Advance from the Redevelopment Agency of the City of San Diego	294,269.66	294,269.66
Total liabilities	378,715.03	361,289.32
NET ASSETS		
Investment in capital assets	12,640.45	20,474.45
Unrestricted	(65,649.50)	(61,275.01)
Total net assets	\$ (53,009.05)	\$ (40,800.56)

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2008 AND 2007

2008			
Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets
Governmental Activities:			
General Government and support	\$ 2,086,310.17	\$ 2,074,101.68	\$ (12,208.49)
Total governmental activities	<u>\$ 2,086,310.17</u>	<u>\$ 2,074,101.68</u>	<u>\$ (12,208.49)</u>
			Change in net assets (12,208.49)
			Net assets - beginning of year (40,800.56)
			<u>Net assets - end of year (53,009.05)</u>
2007			
Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets
Governmental Activities:			
General Government and support	\$ 1,873,958.64	\$ 1,854,469.90	\$ (19,488.74)
Total governmental activities	<u>\$ 1,873,958.64</u>	<u>\$ 1,854,469.90</u>	<u>\$ (19,488.74)</u>
			Change in net assets (19,488.74)
			Net assets - beginning of year (21,311.82)
			<u>Net assets - end of year (40,800.56)</u>

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION, INC.
BALANCE SHEETS
GENERAL FUND
JUNE 30, 2008 AND 2007

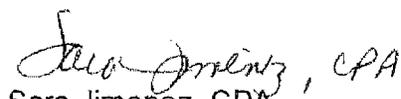
ASSETS	2008	2007
Cash	\$ 115,114.52	\$ 144,274.88
Receivable for reimbursable expenditures from the Redevelopment Agency of the City of San Diego	176,900.63	146,912.73
Other assets	21,050.38	8,826.70
Total assets	313,065.53	300,014.31
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts and retention payable	1,627.30	180.09
Accrued expense	-	-
Total liabilities	1,627.30	180.09
Fund balances	311,438.23	299,834.22
Total liabilities and fund balances	313,065.53	300,014.31

SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM**MEMORANDUM**

FILE NO.: RETMEMO
DATE : August 1, 2008
TO : Business and Governance Committee
FROM : Sara Jimenez, Principal Accountant, Finance and Administration Division
SUBJECT: Retirement Fund Financial Statements

I have compiled the enclosed Comparative Balance Sheet of the City Employees' Retirement Trust Fund as of June 30, 2008, and the related Statement of Revenue, Expenses, and Changes in Fund Balance for the twelve months ended June 30, 2008, in accordance with standards established by the American Institute of Certified Public Accountants. The enclosed financial statements have not been audited or reviewed by our independent auditor.

Also attached is Schedule 1, "Financial Statement Account Variance Analysis", which provides commentary on significant line item variances.


Sara Jimenez, CPA
Principal Accountant

SJ:SK

Attachments

UNAUDITED

SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM
CITY EMPLOYEES' RETIREMENT TRUST FUND
COMPARATIVE BALANCE SHEET

	JUNE 30	
	2008	2007
ASSETS		
Cash in Treasury	\$ 5,697,376	\$ 490,188
Investments:		
Invested Cash (Approx. M.V. 2008: \$441,201,502, 2007: \$436,606,626)*	441,306,319	436,748,559
Cash Equivalents (Approx. M.V. 2008: \$60,198,769, 2007: \$91,186,394)	60,198,769	91,186,394
Short Term Investments at Cost (Approx. M.V. 2008: \$42,267,813, 2007: \$52,998,771)	45,812,635	52,405,320
Bonds at Cost (Approx. M.V. 2008: \$998,629,777, 2007: \$610,554,203)	1,012,394,339	803,723,575
International Bonds at Cost (Approx. M.V. 2008: \$183,121,507, 2007: \$176,388,316)	167,284,665	176,606,955
Common Stock (Approx. M.V. 2008: \$1,780,841,026, 2007: \$2,021,799,800)	1,603,646,009	1,519,277,209
International Stock (Approx. M.V. 2008: \$819,510,998, 2007: \$900,229,222)	808,249,518	728,231,792
Real Estate (Approx. M.V. 2008: \$496,037,924, 2007: \$425,328,785)	405,744,381	331,603,954
Total Investments (Approx. M.V. 2008: \$4,821,809,314, 2007: \$4,915,094,117)	4,544,636,635	4,139,785,758
Receivables:		
Accounts Receivable	14,341,557	17,247,817
Accrued Contributions Receivable	3,048,112	9,184,996
Accrued Interest Receivable	16,597,212	13,728,422
Accrued Interest on Investments Purchased	227,134	2,206
Securities Sold	100,028,087	79,153,778
Total Receivables	134,242,102	119,317,219
Prepaid Expenses	16,914	62,918
Fixed Assets - Net	201,470	201,470
TOTAL ASSETS	\$ 4,684,794,497	\$ 4,259,857,533

*Market value and invested cash not equal due to International Dollar Translations(PIMCO).

UNAUDITED

**SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM
CITY EMPLOYEES' RETIREMENT TRUST FUND
COMPARATIVE BALANCE SHEET**

	JUNE 30	
	2008	2007
LIABILITIES		
Accounts Payable	\$ 6,836,953	\$ 7,965,648
Accrued Payroll	205,510	154,445
Accrued Annual Leave	488,632	417,580
PPE Conversion Liability	139,950	159,860
Pension Liability	587,006	587,006
Employee Offset Liability	189,216	189,216
Securities Purchased	249,509,540	88,021,859
TOTAL LIABILITIES	257,956,807	97,495,614
FUND BALANCE		
Reserved for Members' Drop Contributions:		
General Members	114,277,436	99,820,054
Safety Members	191,006,730	167,651,540
Legislative Members	15,698	16,384
Unified Port District Members	5,889,582	3,733,662
San Diego Airport Authority Members	566,925	374,310
Total Reserved for Members' Drop Contributions	311,756,371	271,595,950
Reserved for Members' Contributions:		
General Members	420,590,450	387,138,873
Safety Members	213,827,794	194,184,125
Legislative Members	268,138	224,200
Unified Port District Members	24,197,757	21,855,796
San Diego Airport Authority Members	7,732,852	6,680,557
Total Reserved for Members' Contributions	666,616,991	610,083,551
Reserved for Employers' Contributions:		
General Members	261,796,499	271,627,114
Safety Members	(4,185,965)	52,932,738
Legislative Members	(2,357,678)	(1,327,173)
Unified Port District Members	92,316,181	84,439,233
San Diego Airport Authority Members	43,040,858	34,285,642
Total Reserved for Employers' Contributions	390,609,895	441,957,554
Reserve Available for Retired Members:		
General Members	959,830,654	836,648,401
Safety Members	1,176,636,948	1,040,634,109
Legislative Members	5,546,753	4,527,385
Unified Port District Members	83,118,227	73,024,677
San Diego Airport Authority Members	2,301,074	2,444,769
Total Available for Retired Members	2,227,433,656	1,957,279,341
Other Reserves:		
Reserved for Investments in Fixed Assets	201,470	201,470
Reserved for Receivables	14,336,726	17,220,695
Reserved for Encumbrances	349,598	2,873,387
Plan Continuation Liability	1,196,019,884 (1)	1,013,802,149 (2)
Fund Deficit- Equivalent to Plan Continuation Liability	(1,196,019,884)	(1,013,802,149)
Reserve for Supplemental COLA	11,937,301	15,280,975
Undistributed Earnings Reserve	803,595,682	846,068,998
Total Other Reserves	830,420,777	881,445,523
TOTAL FUND BALANCE	4,426,837,690	4,162,361,919
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,684,794,497	\$ 4,259,857,533

(1) Actuarial valuation at June 30, 2007 prepared by Cheiron

(2) Actuarial valuation at June 30, 2006 prepared by Cheiron

UNAUDITED

**SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM
CITY EMPLOYEES' RETIREMENT TRUST FUND
COMPARATIVE STATEMENT OF CHANGES IN UNDISTRIBUTED EARNINGS RESERVE**

	FOR THE TWELVE MONTHS ENDED JUNE 30	
	<u>2008</u>	<u>2007</u>
Undistributed Earnings Reserve At July 1	\$ 846,068,996	\$ 615,230,758
Deduct:		
Appropriation (Annual Appropriation Ordinance)	42,025,126	39,560,593
13th Check Supplemental Benefit	4,700,130	4,522,573
Corbett/Andrecht Benefit	5,524,855	5,613,906
Transfer to Reserve for Supplemental COLA	-	1,392,972
Transfer to Reserve for Employer's Contribution - UPD Share	-	373,420
Transfer to Reserve for Employer's Contribution - SDAA Share	-	77,499
Transfer to Reserve for Employers' Contributions:		
General Members	88,024,064	52,943,256
Safety Members	82,281,992	51,745,906
Legislative Members	233,639	152,456
UPD Members	9,852,355	5,692,386
SDAA Members	1,777,537	635,905
Total Deductions	<u>234,419,698</u>	<u>162,710,872</u>
Undistributed Earnings Reserve After Deductions	611,649,298	452,519,886
Add:		
Earnings on Investments	158,499,868	152,763,680
Net Gain (Loss) on Sale of Bonds	44,920,416	9,899,166
Net Gain (Loss) on Sale of International Bonds	6,986,805	(3,199,177)
Net Gain (Loss) on Sale of Stock	61,199,761	128,640,164
Net Gain (Loss) on Sale of International Stock	22,659,395	150,034,915
Net Gain (Loss) on Sale of Real Estate	(2,681,306)	24,838,761
Other Investment Income	2,925,266	1,203,487
Charges to City for Health Benefit Administration	313,893	573,542
Other Income	21,317	45,502
Excess of Appropriations Over Expenditures and Encumbrances	1,674,275	(1,908,901)
Prior Year's Encumbrances Cancelled	2,178,204	3,917,565
Total Additions	<u>298,797,894</u>	<u>466,808,704</u>
Deduct:		
Distribution of Earnings to Reserves for Member's Contributions	48,444,225	43,635,451
Distribution of Earnings to Reserves for Employer Contributions	35,356,604	9,360,675
Distribution of Earnings to Reserves for DROP Contributions	23,050,681	20,263,468
Total Deductions	<u>106,851,510</u>	<u>73,259,594</u>
UNDISTRIBUTED EARNINGS RESERVE AT JUNE 30	<u>\$ 803,595,682</u>	<u>\$ 846,068,996</u>

UNAUDITED

**SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM
CITY EMPLOYEES' RETIREMENT TRUST FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES**

	FOR THE TWELVE MONTHS ENDED JUNE 30	
	2008	2007
OPERATING REVENUES		
Contributions:		
Employers':		
City's Contributions	\$ 165,580,938	\$ 169,126,073
City's DROP Contributions	2,153,778	2,027,858
Members' Contributions Paid by City	16,569,609	18,270,490
Unified Port District's Contributions	6,900,000	9,300,000
Unified Port District's DROP Contributions	92,483	77,578
Members' Contributions Paid by Unified Port District	2,954,586	2,879,725
San Diego Airport Authority's Contributions	2,520,001	2,961,992
San Diego Airport Authority's DROP Contributions	9,486	6,026
Members' Contributions Paid by San Diego Airport Authority	1,714,531	1,578,362
Employees':		
Members' Normal Contributions - City	45,203,311	41,999,595
Members' Purchase Service Credit Contributions - City	6,790,375	5,962,973
Members' DROP Contributions - City	2,150,424	2,028,089
Interest Earned on PSC Installment Contracts - City	-	1,112,094
Members' Normal Contributions - Unified Port District	1,343,753	1,242,276
Members' Purchase Service Credit Contributions - UPD	442,790	64,920
Members' DROP Contributions - Unified Port District	92,483	77,578
Interest Earned on PSC Installment Contracts - UPD	-	160,414
Members' Normal Contributions - Airport Authority	739,950	686,050
Members' Purchase Service Credit Contributions - APA	28,953	15,068
Members' DROP Contributions - Airport Authority	9,486	6,026
Interest Earned on PSC Installment Contracts - APA	-	79,674
DROP:		
Monthly Retirement Allowances -City	53,689,960	52,380,812
Monthly Retirement Allowances -Unified Port District	1,915,224	1,656,340
Monthly Retirement Allowances -San Diego Airport Authority	162,019	95,594
Supplemental Benefit -City	748,556	716,846
Supplemental Benefit -Unified Port District	23,385	20,236
Supplemental Benefit -San Diego Airport Authority	2,806	874
Total Contributions	<u>311,838,687</u>	<u>314,531,563</u>
Investment Income:		
Net Earnings on Investment	291,684,939	462,977,509
Other Investment Income	2,925,266	1,203,487
Total Net Investment Income	<u>294,610,205</u>	<u>464,180,996</u>
Miscellaneous Income:		
Charges to City for Health Benefits Administration	313,893	573,542
Other Income	21,317	45,502
Total Income	<u>294,945,415</u>	<u>464,800,040</u>
TOTAL OPERATING REVENUE	<u>606,784,102</u>	<u>779,331,603</u>
OPERATING EXPENSES		
Benefits and Withdrawal Payments:		
Monthly Retirement Allowances	184,223,317	167,012,344
Monthly Retirement Allowances-DROP	56,767,203	54,132,746
Monthly Retirement Allowances-Supplemental COLA	3,343,674	3,524,145
Supplemental Benefit Payments	4,700,130	4,522,573
Corbett Payments	5,524,855	5,613,906
DROP Payments to Members	43,940,153	33,329,710
Death Benefit Payments	234,532	149,035
Retiree Death Benefit Payments	220,400	308,000
Refund of Terminated Members' Contributions	3,866,690	3,807,045
Total Benefit and Withdrawal Payments	<u>301,820,954</u>	<u>272,399,504</u>
Administrative Expense:		
Current Year Expenditures	40,332,067	39,605,451
Prior Year's Encumbrance Reserve Expenditures	155,310	1,152,076
Total Administrative Expense	<u>40,487,377</u>	<u>40,757,527</u>
Allowance for Uncollectible PSC	-	(413,536)
Depreciation Expense	-	27,860
TOTAL OPERATING EXPENSES	<u>342,308,331</u>	<u>312,771,353</u>
NET INCOME (LOSS)	<u>264,475,771</u>	<u>466,560,250</u>
Fund Balance at July 1	4,162,361,919	3,695,801,669
TOTAL FUND BALANCE AT JUNE 30	<u>\$ 4,426,837,690</u>	<u>\$ 4,162,361,919</u>

**SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM
FINANCIAL STATEMENT ACCOUNT VARIANCE ANALYSIS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2008 AND JUNE 30, 2007**

	6/30/08	6/30/07	VARIANCE	VARIANCE %	COMMENTS	
COMPARATIVE BALANCE SHEET						
ASSETS						
1	Total Investments	4,544,636,635	4,139,785,758	404,850,877	9.78%	Includes \$174M in employer contributions received in July 2007, plus year over year realized returns that were reinvested, less benefits paid and administrative expenses.
2	Total Receivables	134,242,102	119,317,219	14,924,883	12.51%	Variance due primarily to the timing of settlement of securities sold.
3	Total Assets	4,684,794,497	4,259,857,533	424,936,964	9.98%	Includes \$174M in employer contributions received in July 2007, plus year over year realized returns that were reinvested, less benefits paid and administrative expenses.
COMPARATIVE BALANCE SHEET						
LIABILITIES AND FUND BALANCE						
4	Total Liabilities	257,956,807	97,495,614	160,461,193	164.58%	Variance due primarily to the timing of the settlement of securities purchased.
5	Total Other Reserves	830,420,777	881,445,523	(51,024,746)	-5.79%	Variance primarily due to lower year over year investment earnings in FY08 than in FY07.
COMPARATIVE STATEMENT OF CHANGES IN UNDISTRIBUTED EARNINGS RESERVE						
6	Undistributed Earnings Reserve After Deductions	611,649,298	452,519,886	159,129,412	35.17%	The June 2008 amount represents undistributed earnings (UE) for FY06 - FY07, while June 2007 represents UE for FY04 - FY06. Transfer of UE pending completion of CAFR audits.
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES						
7	Net Income	264,475,771	466,560,250	(202,084,479)	-43.31%	This variance is primarily due to lower investment earnings and higher benefit payments during FY2008 than in FY2007.
8	Total Fund Balance	4,426,837,690	4,162,361,919	264,475,771	6.35%	Variance is the net income over the past 12 months due to employer contributions and net investment gains, less benefit and administrative expense payments.

UNAUDITED

METROPOLITAN TRANSIT DEVELOPMENT BOARD

BALANCE SHEET-DEBT SERVICE

JUNE 30, 2008

	CURRENT YEAR		PRIOR YEAR	
	WHOLE DOLLARS	IN THOUSANDS	WHOLE DOLLARS	IN THOUSANDS
ASSETS				
Receivables:				
Taxes - Net		-		-
Accounts - Net		-		-
Special Assessments - Net		-		-
Accrued Interest	2,351	2	10,692	11
From Other Funds		-		-
Prepaid Items		-		-
Restricted Cash and Investments	5,919,449	5,920	5,757,262	5,757
TOTAL ASSETS	\$ 5,921,800	5,922	\$ 5,787,954	5,768
LIABILITIES				
Deferred Revenue				
TOTAL LIABILITIES	-	-	-	-
FUND EQUITY				
Fund Balances:				
Reserved for Debt Service	5,921,800	5,922	5,767,954	5,768
Unreserved:				
Designated for Unrealized Gains		-		-
Undesignated		-		-
TOTAL FUND EQUITY	5,921,800	5,922	5,767,954	5,768
TOTAL LIABILITIES AND FUND EQUITY	\$ 5,921,800	5,922	\$ 5,767,954	5,768

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2008

REVENUES				
Property Taxes		-		-
Special Assessments		-		-
Revenue from Use of Money and Property	124,021	124	209,297	209
Revenue from Other Agencies		-		-
TOTAL REVENUES	124,021	124	209,297	209
EXPENDITURES				
Current:				
General Government and Support		-		-
Debt Service:				
Principal Retirement	3,135,000	3,135	2,990,000	2,990
Interest	883,356	883	1,028,151	1,028
Bond Issuance Costs		-		-
TOTAL EXPENDITURES	4,018,356	4,018	4,018,151	4,018
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,894,335)	(3,894)	(3,808,854)	(3,809)
OTHER FINANCING SOURCES (USES)				
Transfers from Other Funds	4,048,181	4,048	3,658,521	3,659
Transfers to Other Funds		-		-
Bonds Issued/Refunding Bond Issued		-		-
Tobacco Settlement Bonds Issued		-		-
Loans Issued		-		-
TOTAL OTHER FINANCING SOURCES (USES)	4,048,181	4,048	3,658,521	3,659
NET CHANGE IN FUND BALANCES	153,846	154	(150,333)	(150)
Fund Balances at Beginning of Year	5,767,954	5,768	5,918,287	5,918
FUND BALANCES AT END OF YEAR	\$ 5,921,800	5,922	\$ 5,767,954	5,768

Convention Center Expansion Financing Authority

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

June 30, 2008

REVENUES	WHOLE DOLLARS	(In Thousands)
Property Taxes		
Revenue from Use of Money and Property	39,344	39
Other Revenue		
TOTAL REVENUES	39,344	39
EXPENDITURES		
Current:		
General Government and Support		
Debt Service:		
Principal Retirement	5,075,000	5,075
Interest	8,624,125	8,624
TOTAL EXPENDITURES	13,699,125	13,699
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,659,781)	(13,660)
OTHER FINANCING SOURCES (USES)		
Transfers from Proprietary Funds		
Transfers from Other Funds	13,643,886	13,644
TOTAL OTHER FINANCING SOURCES (USES)	13,643,886	13,644
NET CHANGE IN FUND BALANCES	(15,895)	(16)
Fund Balance at Beginning of Year	23,549	24
Fund Balance at End of Year	7,654	8

UNAUDITED

SAN DIEGO FACILITIES & EQUIPMENT LEASING CORP.
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2008

	CURRENT YEAR		PRIOR YEAR	
	WHOLE DOLLARS	IN THOUSANDS	WHOLE DOLLARS	IN THOUSANDS
REVENUES				
Special Assessments.....	-	-	-	-
Sales Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Revenue from Use of Money and Property	5,346	5	6,613	7
Revenue from Federal Agencies	-	-	-	-
Revenue from Other Agencies	-	-	-	-
Revenue from Private Sources	-	-	-	-
Charges for Services	-	-	-	-
Other Revenue	-	-	-	-
TOTAL REVENUES	5,346	5	6,613	7
EXPENDITURES				
Current				
General Government and Support	-	-	60	-
Public Safety - Police	-	-	-	-
Public Safety - Fire & Life Safety	-	-	-	-
Parks, Recreation, Culture and Leisure	-	-	-	-
Transportation	-	-	-	-
Sanitation and Health	-	-	-	-
Neighborhood Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service:				
Principal Retirement	5,075,000	5,075	4,850,000	4,850
Interest	1,492,233	1,492	1,709,381	1,709
TOTAL EXPENDITURES	6,567,233	6,567	6,559,441	6,559
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,561,887)	(6,562)	(6,552,828)	(6,552)
OTHER FINANCING SOURCES (USES)				
Transfers from Other Funds	6,559,011	6,559	6,553,150	6,553
Transfers to Proprietary Funds	-	-	-	-
Transfers to Other Funds	-	-	(2)	-
Tax Allocation Bonds Issued	-	-	-	-
SANDAG Loans Issued	-	-	-	-
Contracts/Notes Issued	-	-	-	-
Loans issued	-	-	-	-
Premium on Bonds Issued	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	6,559,011	6,559	6,553,148	6,553
NET CHANGE IN FUND BALANCES	(2,876)	(3)	320	1
Fund Balances at Beginning of Year	7,659	8	7,339	7
FUND BALANCES AT END OF YEAR	\$ 4,783	\$ 5	\$ 7,659	\$ 8

90240 - SDIDA
The City of San Diego
COMPARATIVE BALANCE SHEETS
For the Years Ended: June 30, 2008 and June 30, 2007

SD INDUSTRIAL DEV. AUTHORITY

	CURRENT YEAR	PRIOR YEAR	VARIANCE	PERCENT
ASSETS				
Cash or Equity in Pooled Cash and Investments	\$ 61,021.67	57,842.54	3,179.13	5
Receivables:				
Accrued Interest	423.34	590.52	(167.18)	-28
TOTAL ASSETS	<u>\$ 61,445.01</u>	<u>58,433.06</u>	<u>3,011.95</u>	
FUND EQUITY				
Unreserved:				
Designated for Subsequent Years' Expenditures	14,823.70	14,823.70	-	
Undesignated	46,621.31	43,609.36	3,011.95	7
TOTAL FUND EQUITY	<u>61,445.01</u>	<u>58,433.06</u>	<u>3,011.95</u>	
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 61,445.01</u>	<u>58,433.06</u>	<u>3,011.95</u>	

90240 - SDIDA
The City of San Diego
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Periods: July 1, 2006 through June 30, 2008

SD INDUSTRIAL DEV. AUTHORITY

	CURRENT YEAR	PRIOR YEAR	VARIANCE	PERCENT
REVENUES				
Revenue from Use of Money and Property	3,011.95	2,718.73	293.22	11
TOTAL REVENUES	<u>3,011.95</u>	<u>2,718.73</u>	<u>293.22</u>	
EXCESS (DEF) OF REV OVER EXP AND OTHER				
Fund Balance at Beginning of Year	58,433.06	55,714.33	2,718.73	
Fund Balance at End of Year	<u>61,445.01</u>	<u>58,433.06</u>	<u>3,011.95</u>	

San Diego Open Space Park Facilities District #1

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
Year Ended June 30, 2008

	Bond (Debt Service) Fund	In Thousands
REVENUES		
Revenue from Use of Money and Property.....	\$ 27,451	28
Revenue from Other Agencies.....	-	0
TOTAL REVENUES	27,451	28
EXPENDITURES		
Current:		
General Government and Support	-	
Debt Service:		
Principal Retirement	390,000	390
Interest	35,812	36
TOTAL EXPENDITURES	425,812	426
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(398,361)	(398)
OTHER FINANCING SOURCES (USES)		
Transfers from Other Funds.....	165,500	166
Transfer to Other Funds.....	-	
Transfer to Escrow Agent.....	-	
OTHER FINANCING SOURCES (USES)	165,500	166
NET CHANGE IN FUND BALANCES	(232,861)	(232)
Fund Balances at Beginning of Year	662,341	662
FUND BALANCES AT END OF YEAR	\$ 429,480	\$ 430

SAN DIEGO TOBACCO FINANCING CORPORATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For Year Ended June 30, 2008

	Current Year		Prior Year	
	WHOLE DOLLARS	(In Thousands)	WHOLE DOLLARS	(In Thousands)
REVENUES				
Property Taxes and Special Assessments				
Other Local Taxes (Sales Taxes)				
Licenses and Permits				
Fines, Forfeitures and Penalties				
Revenue from Use of Money and Property	598,723	599	617,121	617
Revenue from Federal Agencies				
Revenue from Other Agencies	10,401,201	10,401	9,770,085	9,770
Revenue from Private Sources				
Charges for Current Services				
Other Revenue				
TOTAL REVENUES	10,999,924	11,000	10,387,206	10,387
EXPENDITURES				
Current:				
General Government and Support	67,981	68		
Public Safety - Police				
Public Safety - Fire and Life Safety				
Parks, Recreation, Culture and Leisure				
Transportation				
Sanitation and Health				
Neighborhood Services				
Capital Projects				
Debt Service:				
Principal Retirement	3,330,000	3,330	2,700,000	2,700
Interest	7,310,250	7,310	7,082,542	7,083
Bond Issuance Costs			562,043	562
TOTAL EXPENDITURES	10,708,231	10,708	10,354,585	10,355
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	291,693	292	32,621	32
OTHER FINANCING SOURCES (USES)				
Transfers from Proprietary/Fiduciary Funds				
Transfers from Other Funds	52,335	52		
Transfers from Primary Government				
Transfers from Escrow Agent				
Transfers to Escrow Agent				
Transfers to Proprietary Funds				
Transfers to Other Funds	(268,333)	(268)	(222,417)	(222)
Transfers to Component Unit				
Proceeds from Loan Payable				
Proceeds from Revenue Bonds				
Proceeds from Tax Allocation Bonds				
TOTAL OTHER FINANCING SOURCES (USES)	(215,998)	(216)	(222,417)	(222)
NET CHANGE IN FUND BALANCES	75,695	76	(189,796)	(190)
Fund Balance at Beginning of Year	12,808,086	12,808	12,997,881	12,998
Residual Equity Transfer from (To) Other Funds				
Fund Balance at End of Year	12,883,781	12,884	12,808,086	12,808

COMMUNITIES FACILITIES DISTRICTS

In place of submission of the revenues and expenses for the preceding accounting period being provided in response to the City Charter Section 39 monthly information requirement, which does not properly supply sufficient background information, it was determined that providing a general overview of the Council's role and responsibility as it relates to the **Communities Facilities Districts** would better serve in the determination of whether information is relevant to this Charter provision.

The Mello-Roos Community Facilities Act of 1982 (the "Mello-Roos Act") provides the mechanism by which certain public entities, can finance the construction and/or acquisition of facilities. The Mello-Roos Act authorizes such a public entity to form a **Community Facility District** (a "CFD" or "district"), otherwise known as a Mello-Roos district. Once formed, the district can finance facilities and provide services. Upon approval by a two-thirds vote of the registered voters or landowners within the district, the district may issue bonds secured by the levy of the special taxes. The special taxes are not assessments, and there is no requirement that the special tax be apportioned on the basis of benefit to property. This affords greater flexibility in designing the special tax. A special tax levied by a district is not an ad valorem property tax under Article XIII A of the California Constitution, however, the lien of the special taxes has the same priority as property taxes.

The City Council has previously adopted resolutions and ordinances that established CFD No. 1, CFD No. 2, CFD No. 3, and CFD No. 4 (the "Districts"). Among other things, these previous actions: authorized the issuance of limited obligation special tax bonds to finance the construction and acquisition of public infrastructure serving the Districts and/or communities impacted by development associated with the Districts; authorized the levy of a special tax to pay principal, interest and other periodic costs with respect to the bonds and/or to pay directly for the costs of authorized facilities; and approved the Rate and Method of Apportionment of Special Taxes, which is the formula used to determine the amount of special tax to be levied on taxable parcels within each District. In addition, for those districts in which special tax bonds have been issued, the City Council, acting as the legislative body of each district, has specifically covenanted to levy the associated special tax in an amount sufficient to meet the applicable defined special tax requirement. Pursuant to the Mello-Roos Community Facilities Act of 1982, the City Council must provide for the annual levy of special taxes by adopting a resolution and filing a certified list of all parcels subject to the special tax levy with the County Auditor and Controller's office on or before August 10 of each tax year. Prior to such date, City staff confirms the parcels to be levied with the County's equalized tax roll, which is produced on or around July 1 of each year, as the special taxes are billed and collected by the County of San Diego in the same manner as ordinary ad valorem property taxes.

Annually the Debt Management Department of the City of San Diego coordinates taking a request for City Council action to approve each fiscal year's special tax rates and total amount of special taxes to be levied and collected on taxable properties within the boundaries of the Districts. The special taxes are calculated in accordance with each District's Rate and Method of Apportionment of Special Taxes. As the special taxes for the Districts are designated primarily to make debt service payments on each of the Districts special tax bonds, annual Council approval is required to meet the annual debt service obligations related to the Districts. As stated above, the City Council acts as the legislative body of each district and through the bond issuance process has specifically covenanted to levy the associated special taxes to pay the debt service on the bonds. Pursuant to the Rate and Method of Apportionment of Special Taxes for each District, monies received in the form of special taxes will be used to pay debt service on each District's outstanding bonds, if any, and/or pay directly for public facilities, maintain the appropriate balance in the reserve fund for each District, if any, and pay costs incurred by the City in administering the Districts.

If after consideration of this additional information, Council deems Community Facilities Districts appropriately falls within the scope of the City Charter Section 39 monthly information requirement, additional information will be coordinated as needed.

PUBLIC FACILITIES FINANCING AUTHORITY FINANCIAL REPORT

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS - CAFR
Year Ended June 30, 2008
(In Whole Dollars)**

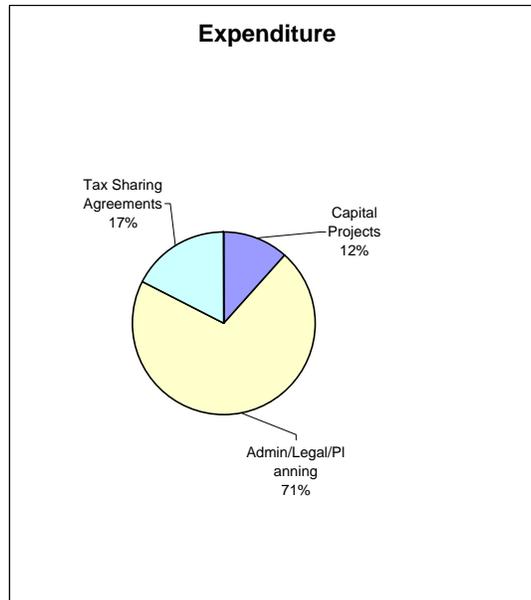
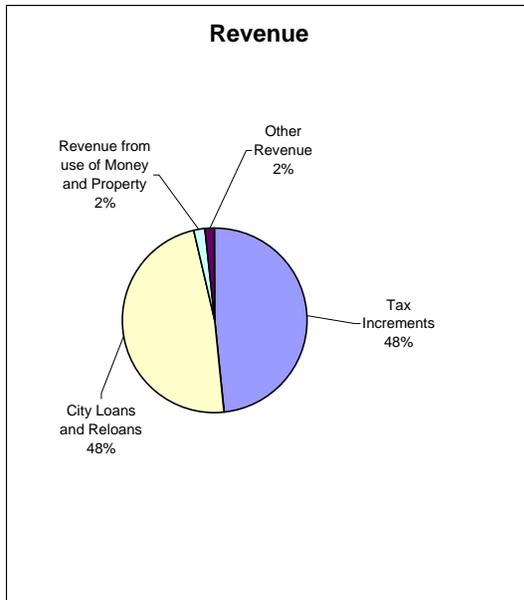
	Special Revenue Fund	Total Special Revenue Funds	Debt Service Funds					Total Debt Service Funds	Capital Projects Fund		Total Capital Projects Funds
	1915 Refunding Bonds		Series 1996A Stadium Lease Revenue Bonds	Series 1999 A&B Reassessment District Refunding Bonds	Series 2008 Pooled Financing Bonds	Series 2007A Ballpark Bonds	Series 2002B Fire & Life Safety Bonds		Series 2002 Ballpark Bonds	Series 2002B Fire & Life Safety Bonds	
REVENUES											
Revenue from Use of Money and Property	\$ 6,315	\$ 6,315	\$ 170,784	\$ 37,632	\$ 2,785	\$ 118,229	\$ 98,343	\$ 427,773	\$ 49,125	\$ 36,567	\$ 85,692
Lease Payments from the City of San Diego	-	-	-	-	-	-	-	-	-	-	-
Installment Purchase Payments from the City of San Diego	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	6,315	6,315	170,784	37,632	2,785	118,229	98,343	427,773	49,125	36,567	85,692
EXPENDITURES											
Capital Projects	-	-	-	-	-	-	-	-	32,061	208,968	241,029
General Government	93,638	93,638	-	1,200	-	-	-	1,200	-	-	-
Debt Service:											
Principal	-	-	1,405,000	2,355,000	870,000	3,795,000	500,000	8,925,000	-	-	-
Interest	-	-	4,368,203	802,590	1,401,833	7,519,556	1,121,208	15,213,790	-	-	-
Bond Issuance Costs	-	-	-	-	-	283,157	-	283,157	-	-	-
TOTAL EXPENDITURES	93,638	93,638	5,773,203	3,158,190	2,271,833	11,597,713	1,621,208	24,423,147	32,061	208,968	241,029
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(87,323)	(87,323)	(5,602,419)	(3,121,558)	(2,269,048)	(11,479,484)	(1,522,865)	(23,995,374)	17,064	(172,401)	(155,337)
OTHER FINANCING SOURCES (USES)											
Proceeds from Pooled Financing Bonds	-	-	-	-	34,985,000	-	-	34,985,000	-	-	-
Premium on Bond Issued	-	-	-	-	-	-	-	-	-	-	-
Transfers from Other Funds	210,738	210,738	5,512,002	3,154,087	2,271,833	10,969,906	1,619,408	23,527,236	-	85,892	85,892
Transfers to Other Funds	-	-	-	(80,975)	(34,981,161)	-	(85,892)	(35,148,028)	-	-	-
Transfers to Escrow Agent	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	210,738	210,738	5,512,002	3,073,112	2,275,672	10,969,906	1,533,516	23,364,208	-	85,892	85,892
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	123,415	123,415	(90,417)	(48,446)	6,624	(509,578)	10,851	(631,166)	17,064	(86,509)	(69,445)
Fund Balances, Beginning of Year	183,301	183,301	5,933,591	785,303	-	4,359,534	1,685,652	12,764,080	1,723,194	789,843	2,513,037
FUND BALANCES, END OF YEAR	\$ 306,716	\$ 306,716	\$ 5,843,174	\$ 736,857	\$ 6,624	\$ 3,849,956	\$ 1,696,303	\$ 12,132,914	\$ 1,740,258	\$ 703,334	\$ 2,443,592

Redevelopment Agency of the City of San Diego
 Schedule of Budget to Actual Comparison
 For the Period Ending 6/30/08
 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

BARRIO LOGAN

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 464,000	\$ 679,168	\$ 215,168
Long Term Debt Proceeds			-	-
City Loans and Reloans			675,000	675,000
Revenue from use of Money and Property			29,906	29,906
Other Revenue		100,000	22,525	(77,475)
<i>Continuing Revenue / Fund Balance</i>	514,000			
Total Revenue	514,000	564,000	1,406,599	842,599
Expenditures				
Capital Projects	-	298,000	89,515	208,485
Low/Mod Housing	15,000	92,000	-	107,000
Admin/Legal/Planning	277,000	174,000	550,864	(99,864)
Tax Sharing Agreements	218,000	-	135,833	82,167
Debt Service	4,000	-	-	4,000
Total Expenditures	514,000	564,000	776,212	301,788
Net Impact			<u>\$ 630,387</u>	

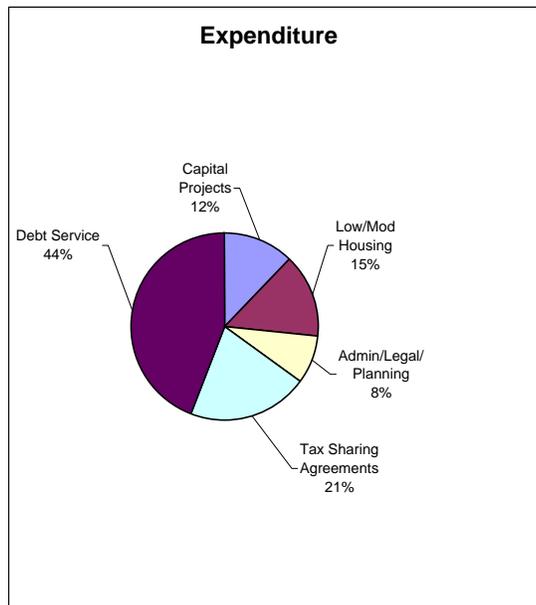
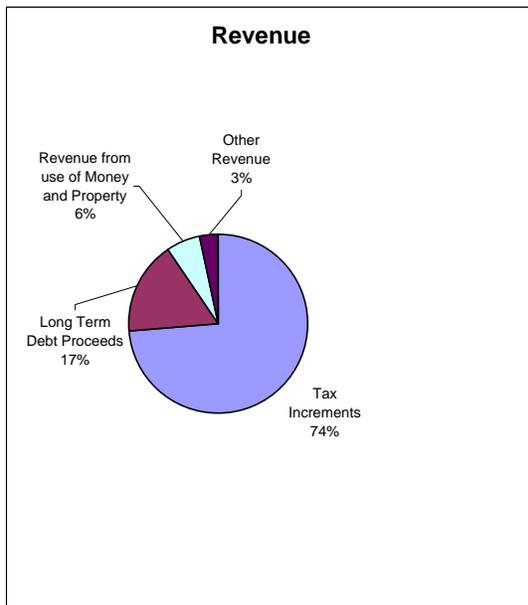


Redevelopment Agency of the City of San Diego
 Schedule of Budget to Actual Comparison
 For the Period Ending 6/30/08
 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

CITY HEIGHTS

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 13,291,000	\$ 14,290,408	\$ 999,408
Long Term Debt Proceeds		21,000,000	3,309,123	(17,690,877)
City Loans and Reloans		-	-	-
Revenue from use of Money and Property		40,000	1,184,219	1,144,219
Other Revenue		293,000	652,714	359,714
<i>Continuing Revenue / Fund Balance</i>	<u>10,038,000</u>			
Total Revenue	10,038,000	34,624,000	19,436,464	(15,187,536)
Expenditures				
Capital Projects	716,000	14,000,000	1,566,618	13,149,382
Low/Mod Housing	459,000	9,681,000	1,870,000	8,270,000
Admin/Legal/Planning	864,000	1,731,000	1,069,674	1,525,326
Tax Sharing Agreements	2,586,000	4,140,000	2,666,267	4,059,733
Debt Service	5,413,000	5,072,000	5,653,242	4,831,758
Total Expenditures	10,038,000	34,624,000	12,825,801	31,836,199
Net Impact			<u>\$ 6,610,663</u>	

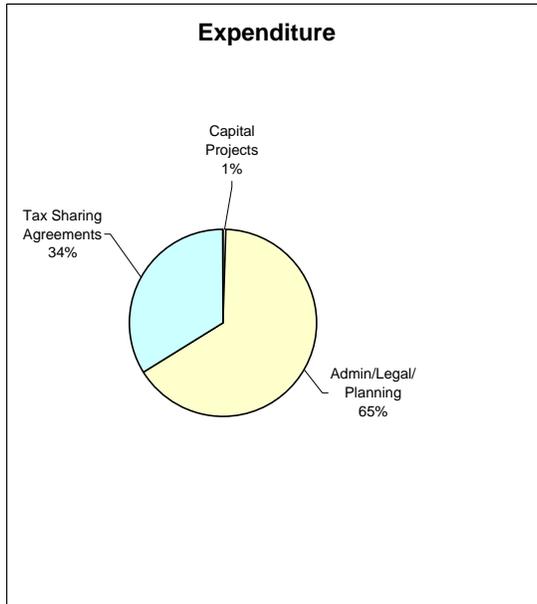
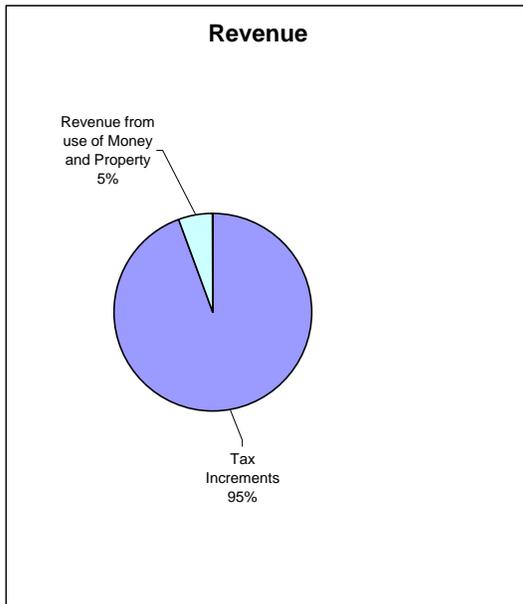


Redevelopment Agency of the City of San Diego
 Schedule of Budget to Actual Comparison
 For the Period Ending 6/30/08
 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

COLLEGE COMMUNITY

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 916,000	\$ 1,159,625	\$ 243,625
Long Term Debt Proceeds			-	-
City Loans and Reloans			-	-
Revenue from use of Money and Property		4,000	65,776	61,776
Other Revenue			918	918
<i>Continuing Revenue / Fund Balance</i>	1,118,000			
Total Revenue	1,118,000	920,000	1,226,319	306,319
Expenditures				
Capital Projects	-	127,000	1,583	125,417
Low/Mod Housing	421,000	182,000	-	603,000
Admin/Legal/Planning	608,000	500,000	179,753	928,247
Tax Sharing Agreements	89,000	111,000	92,770	107,230
Debt Service	-	-	-	-
Total Expenditures	1,118,000	920,000	274,106	1,763,894
Net Impact			<u>\$ 952,213</u>	

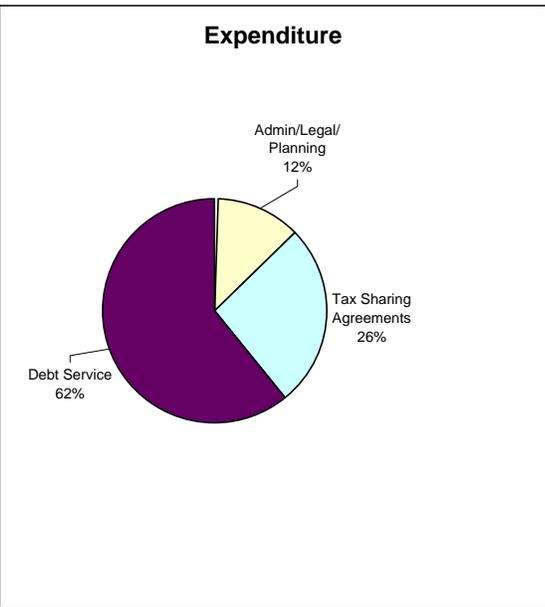
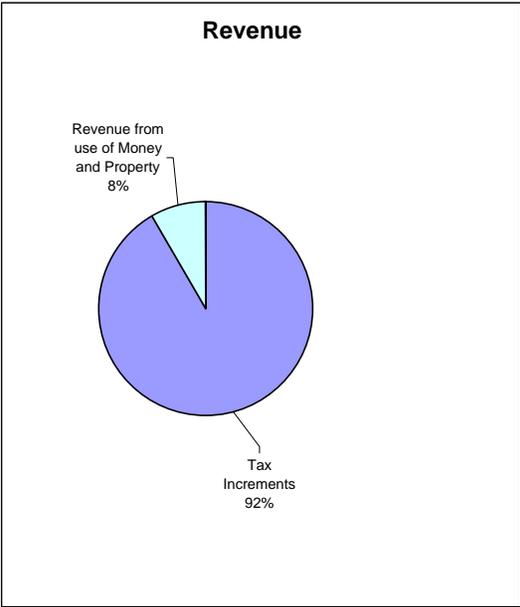


Redevelopment Agency of the City of San Diego
 Schedule of Budget to Actual Comparison
 For the Period Ending 6/30/08
 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

COLLEGE GROVE

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 705,000	\$ 718,495	\$ 13,495
Long Term Debt Proceeds			-	-
City Loans and Reloans			-	-
Revenue from use of Money and Property		25,000	65,831	40,831
Other Revenue			-	-
<i>Continuing Revenue / Fund Balance</i>	1,387,000			
Total Revenue	<u>1,387,000</u>	<u>730,000</u>	<u>784,326</u>	<u>54,326</u>
Expenditures				
Capital Projects	229,000	444,000	1,461	671,539
Low/Mod Housing	259,000	141,000	-	400,000
Admin/Legal/Planning	-	40,000	38,278	1,722
Tax Sharing Agreements	136,000	105,000	81,334	159,666
Debt Service	763,000	-	188,109	574,891
Total Expenditures	<u>1,387,000</u>	<u>730,000</u>	<u>309,182</u>	<u>1,807,818</u>
Net Impact			<u>\$ 475,144</u>	

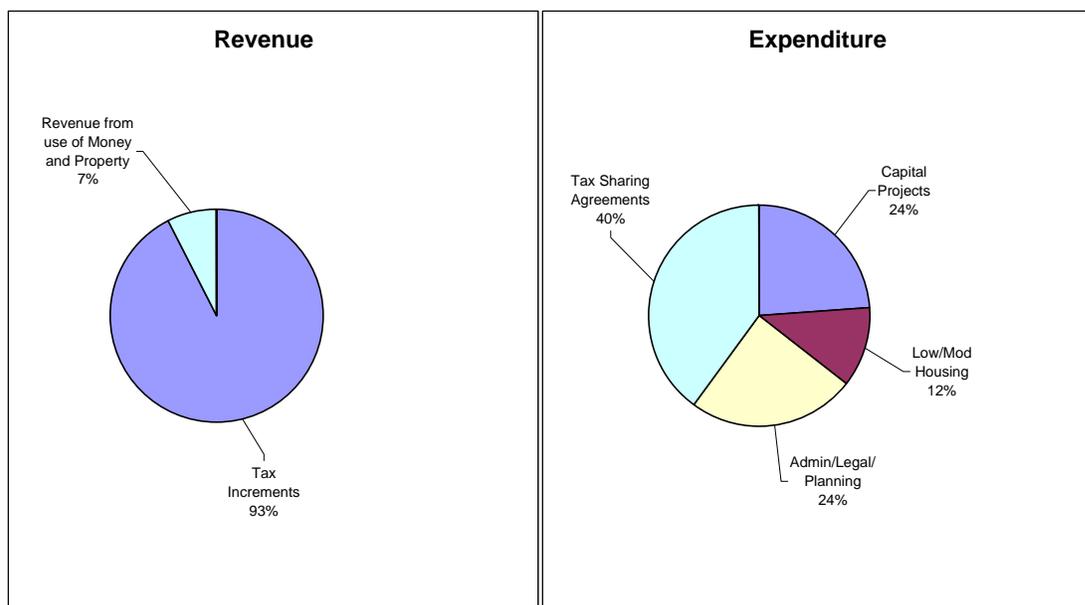


Redevelopment Agency of the City of San Diego
 Schedule of Budget to Actual Comparison
 For the Period Ending 6/30/08
 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

CROSSROADS

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 3,220,000	\$ 4,273,409	\$ 1,053,409
Long Term Debt Proceeds		-	-	-
City Loans and Reloans		-	-	-
Revenue from use of Money and Property		55,000	345,620	290,620
Other Revenue		200,000	-	(200,000)
<i>Continuing Revenue / Fund Balance</i>	<u>6,637,000</u>			
Total Revenue	6,637,000	3,475,000	4,619,029	1,144,029
Expenditures				
Capital Projects	4,274,000	1,134,000	508,216	4,899,784
Low/Mod Housing	1,426,000	673,000	250,000	1,849,000
Admin/Legal/Planning	120,000	1,000,000	517,040	602,960
Tax Sharing Agreements	817,000	668,000	854,682	630,318
Debt Service	-	-	-	-
Total Expenditures	<u>6,637,000</u>	<u>3,475,000</u>	<u>2,129,938</u>	<u>7,982,062</u>
Net Impact			<u>\$ 2,489,091</u>	

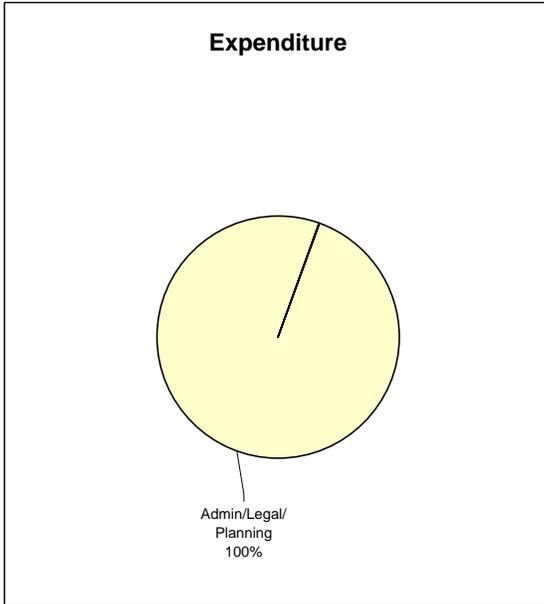
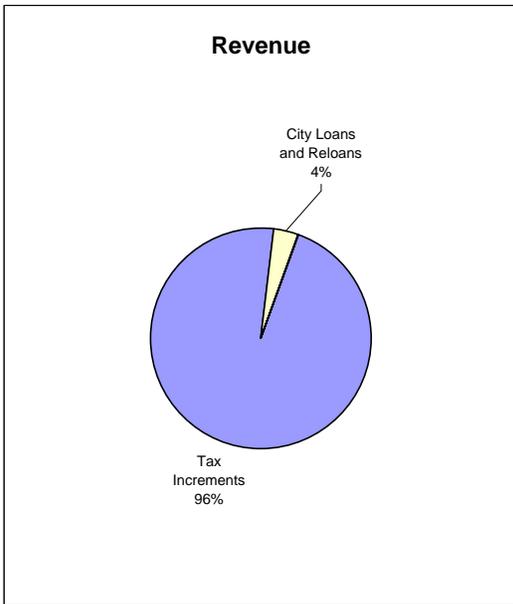


Redevelopment Agency of the City of San Diego
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 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

GRANTVILLE

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 432,000	\$ 737,256	\$ 305,256
Long Term Debt Proceeds		-	-	-
City Loans and Reloans		-	27,102	27,102
Revenue from use of Money and Property		5,000	453	(4,547)
Other Revenue		-	-	-
<i>Continuing Revenue / Fund Balance</i>	<u>575,000</u>			
Total Revenue	575,000	437,000	764,811	327,811
Expenditures				
Capital Projects	301,000	-	-	301,000
Low/Mod Housing	112,000	85,000	-	197,000
Admin/Legal/Planning	50,000	267,000	27,102	289,898
Tax Sharing Agreements	112,000	85,000	-	197,000
Debt Service	-	-	-	-
Total Expenditures	575,000	437,000	27,102	984,898
Net Impact			<u>\$ 737,709</u>	

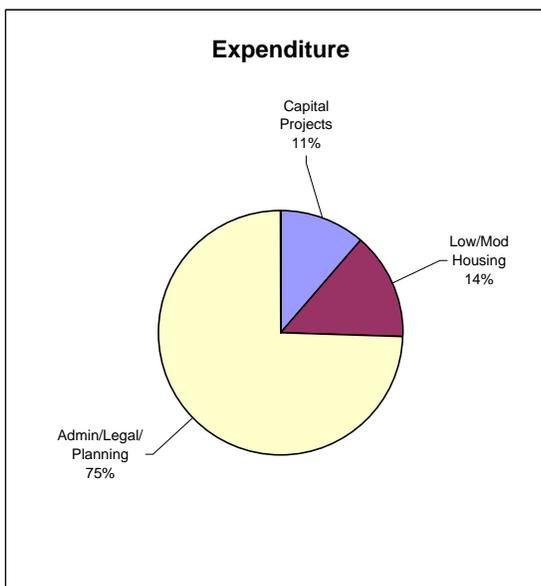
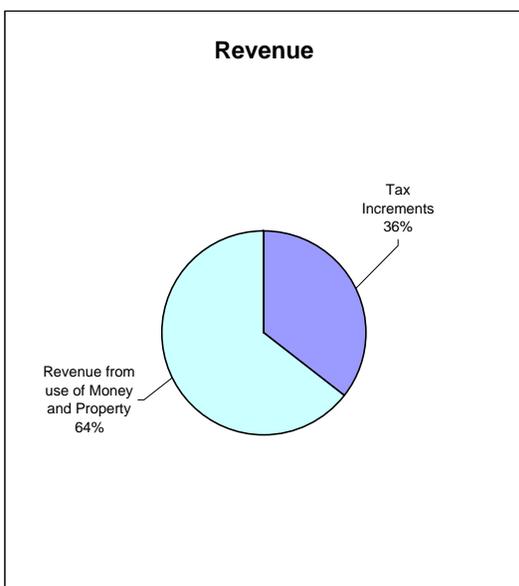


Redevelopment Agency of the City of San Diego
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 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

LINDA VISTA

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 86,000	\$ 93,580	\$ 7,580
Long Term Debt Proceeds			-	-
City Loans and Reloans			-	-
Revenue from use of Money and Property		65,000	169,566	104,566
Other Revenue			-	-
<i>Continuing Revenue / Fund Balance</i>	630,000			
Total Revenue	630,000	151,000	263,146	112,146
Expenditures				
Capital Projects	582,000	95,000	14,325	662,675
Low/Mod Housing	5,000	16,000	17,820	3,180
Admin/Legal/Planning	43,000	40,000	93,656	(10,656)
Tax Sharing Agreements	-	-	-	-
Debt Service	-	-	-	-
Total Expenditures	630,000	151,000	125,801	655,199
Net Impact			\$ 137,345	

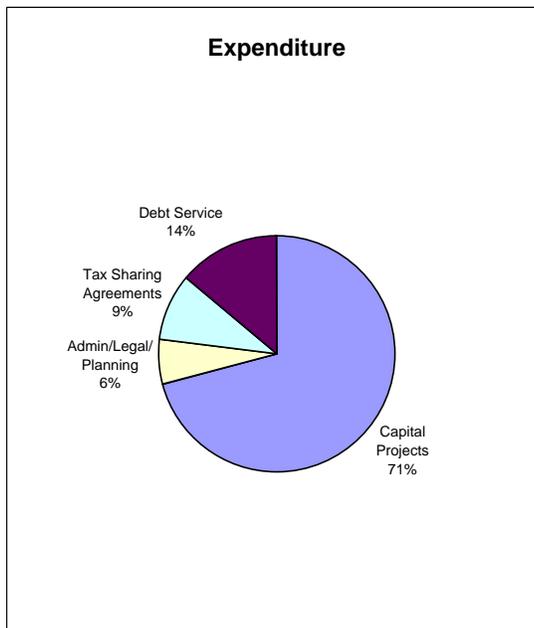
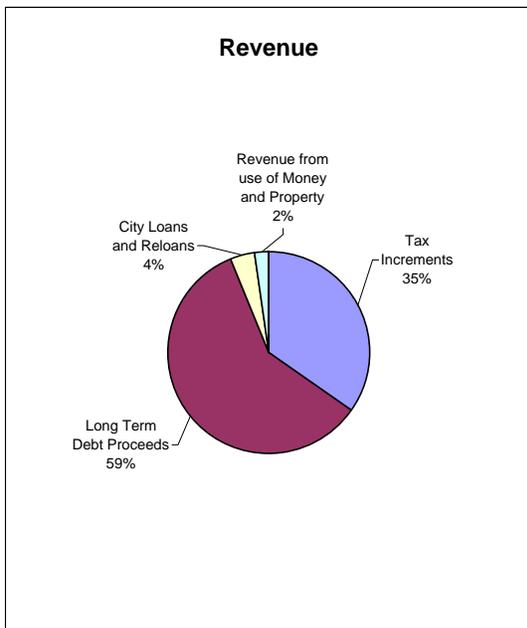


Redevelopment Agency of the City of San Diego
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 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

NAVAL TRAINING CENTER

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 4,289,000	\$ 4,000,879	\$ (288,121)
Long Term Debt Proceeds		13,153,000	6,803,722	(6,349,278)
City Loans and Reloans		-	447,920	447,920
Revenue from use of Money and Property		20,000	251,120	231,120
Other Revenue			1,000	1,000
<i>Continuing Revenue / Fund Balance</i>	4,631,000			
Total Revenue	4,631,000	17,462,000	11,504,641	(5,957,359)
Expenditures				
Capital Projects	-	6,700,000	6,281,596	418,404
Low/Mod Housing	1,250,000	7,867,000	-	9,117,000
Admin/Legal/Planning	-	1,000,000	544,166	455,834
Tax Sharing Agreements	894,000	867,000	800,176	960,824
Debt Service	2,487,000	1,028,000	1,238,447	2,276,553
Total Expenditures	4,631,000	17,462,000	8,864,385	13,228,615
Net Impact			<u>\$ 2,640,256</u>	

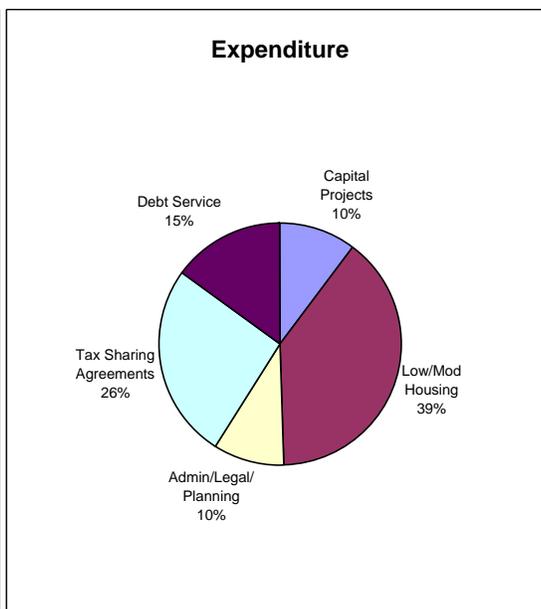
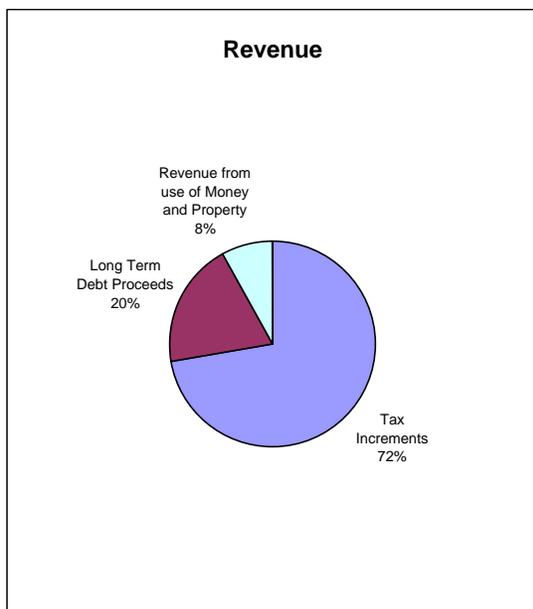


Redevelopment Agency of the City of San Diego
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Project Areas Administered by the
 City of San Diego Redevelopment Division

NORTH BAY

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 8,280,000	\$ 8,230,877	\$ (49,123)
Long Term Debt Proceeds		4,000,000	2,255,300	(1,744,700)
City Loans and Reloans		-	-	-
Revenue from use of Money and Property		200,000	928,129	728,129
Other Revenue		220,000	-	(220,000)
<i>Continuing Revenue / Fund Balance</i>	<u>7,560,000</u>			
Total Revenue	<u>7,560,000</u>	<u>12,700,000</u>	<u>11,414,306</u>	<u>(1,285,694)</u>
Expenditures				
Capital Projects	3,553,000	3,583,000	649,213	6,486,787
Low/Mod Housing	273,000	5,666,000	2,499,252	3,439,748
Admin/Legal/Planning	1,939,000	900,000	607,014	2,231,986
Tax Sharing Agreements	675,000	1,655,000	1,646,175	683,825
Debt Service	<u>1,120,000</u>	<u>896,000</u>	<u>961,778</u>	<u>1,054,222</u>
Total Expenditures	<u>7,560,000</u>	<u>12,700,000</u>	<u>6,363,432</u>	<u>13,896,568</u>
Net Impact			<u>\$ 5,050,874</u>	

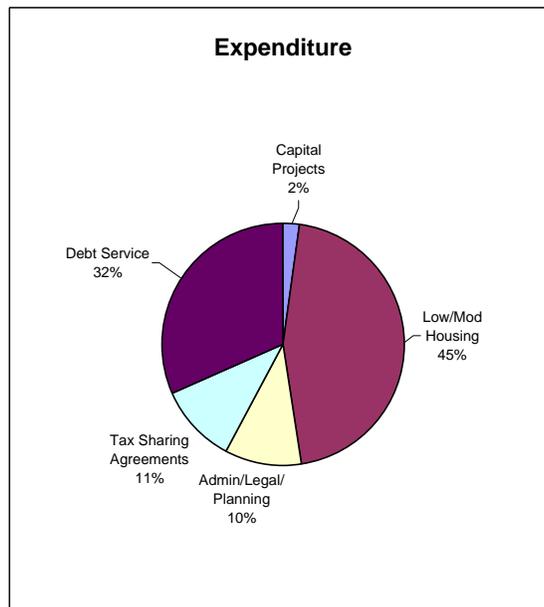
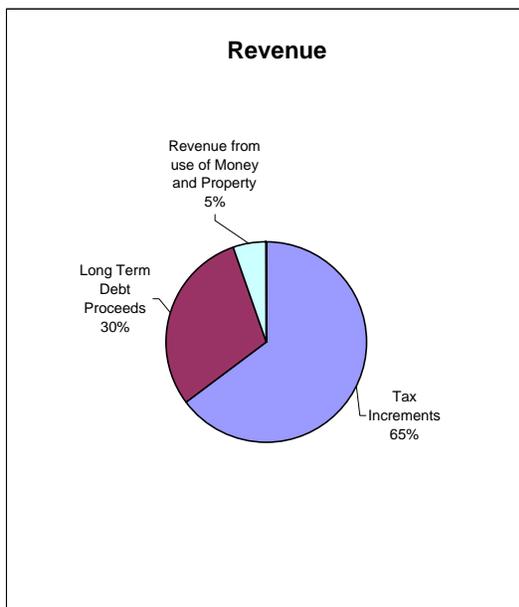


Redevelopment Agency of the City of San Diego
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 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

NORTH PARK

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 6,237,000	\$ 7,963,134	\$ 1,726,134
Long Term Debt Proceeds		4,000,000	3,695,300	(304,700)
City Loans and Reloans		-	-	-
Revenue from use of Money and Property		160,000	664,309	504,309
Other Revenue		100,000	838	(99,162)
<i>Continuing Revenue / Fund Balance</i>	<u>9,572,000</u>			
Total Revenue	9,572,000	10,497,000	12,323,581	1,826,581
Expenditures				
Capital Projects	2,924,000	1,479,000	170,804	4,232,196
Low/Mod Housing	2,692,000	5,267,000	3,695,300	4,263,700
Admin/Legal/Planning	17,000	1,200,000	832,981	384,019
Tax Sharing Agreements	1,151,000	1,268,000	872,275	1,546,725
Debt Service	2,788,000	1,283,000	2,578,908	1,492,092
Total Expenditures	9,572,000	10,497,000	8,150,268	11,918,732
Net Impact			<u>\$ 4,173,313</u>	

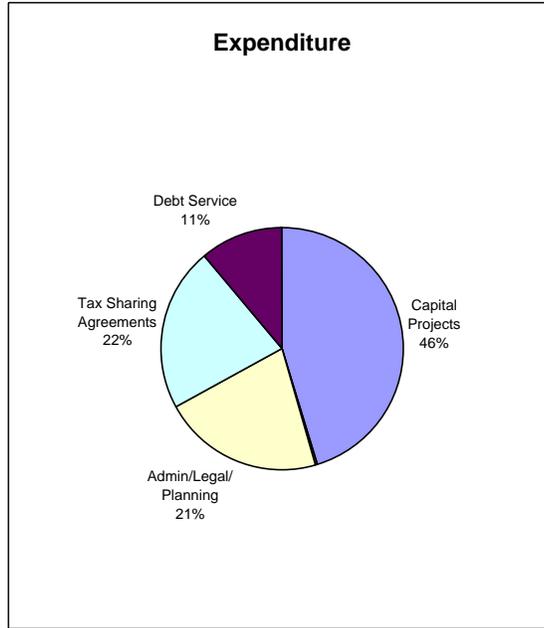
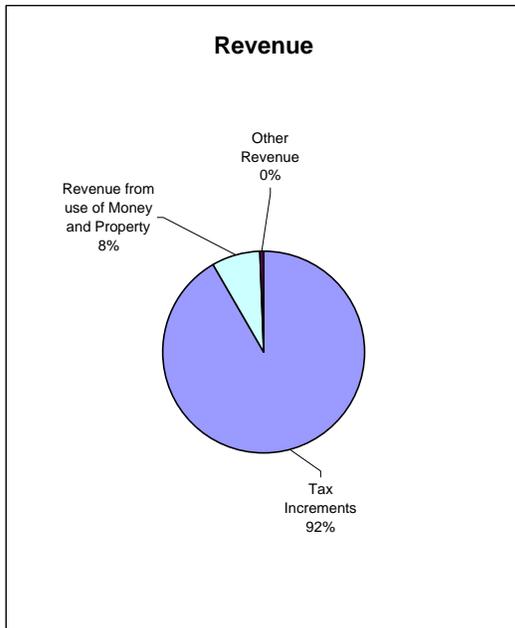


Redevelopment Agency of the City of San Diego
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 (Unaudited)

Project Areas Administered by the
 City of San Diego Redevelopment Division

SAN YSIDRO

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 5,100,000	\$ 3,936,853	\$ (1,163,147)
Long Term Debt Proceeds			-	-
City Loans and Reloans			-	-
Revenue from use of Money and Property		60,000	343,705	283,705
Other Revenue		230,000	20,082	(209,918)
<i>Continuing Revenue / Fund Balance</i>	<u>5,696,000</u>			
Total Revenue	5,696,000	5,390,000	4,300,640	(1,089,360)
Expenditures				
Capital Projects	1,861,000	2,475,000	1,610,515	2,725,485
Low/Mod Housing	1,731,000	1,126,000	10,915	2,846,085
Admin/Legal/Planning	650,000	770,000	760,837	659,163
Tax Sharing Agreements	458,000	1,019,000	787,371	689,629
Debt Service	996,000	-	391,260	604,740
Total Expenditures	5,696,000	5,390,000	3,560,898	7,525,102
Net Impact			<u>\$ 739,742</u>	

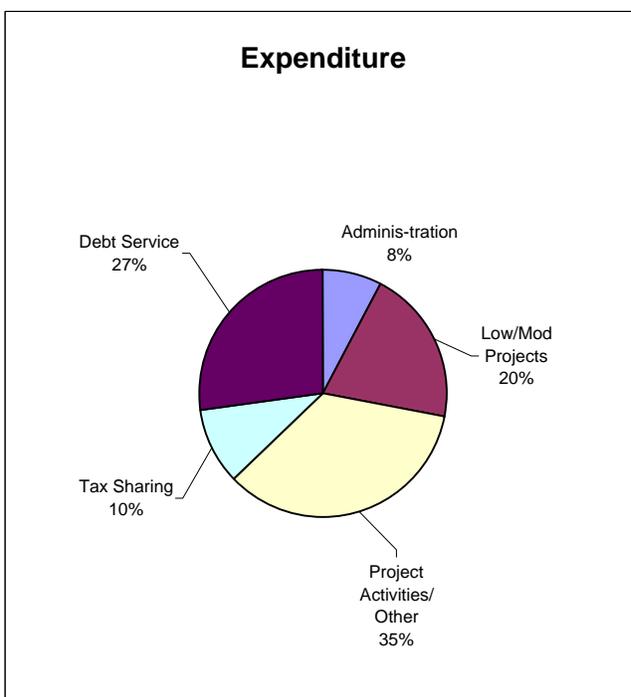
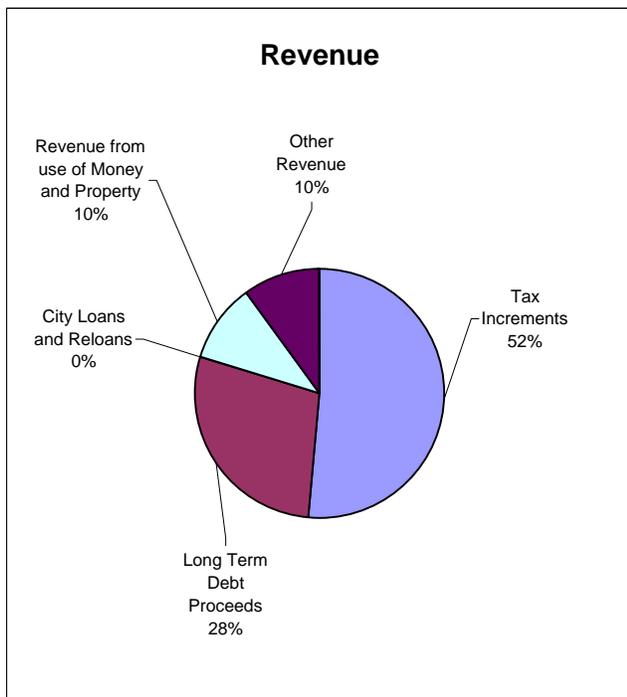


Redevelopment Agency of the City of San Diego
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 (Unaudited)

Project Areas Administered by the
 Centre City Development Corporation

CENTRE CITY & HORTON PLAZA

	Continuing Apprpr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments		\$ 102,127,000	\$ 125,372,451	\$ 23,245,451
Long Term Debt Proceeds		50,400,000	69,000,000	18,600,000
City Loans and Reloans			-	-
Revenue from use of Money and Property		19,384,000	25,454,622	6,070,622
Other Revenue		2,950,000	24,149,997	21,199,997
<i>Continuing Revenue / Fund Balance</i>	<u>218,038,000</u>	<u>42,675,000</u>		
Total Revenue	218,038,000	217,536,000	243,977,070	69,116,070
Expenditures				
Administration		10,100,000	10,269,822	(169,822)
Low/Mod Projects	28,800,000	75,088,000	26,657,703	77,230,297
Project Activities/Other	189,048,000	82,327,000	45,518,856	225,856,144
Tax Sharing	190,000	13,400,000	13,034,995	555,005
Debt Service		<u>36,621,000</u>	<u>35,842,051</u>	<u>778,949</u>
Total Expenditures	218,038,000	217,536,000	131,323,428	304,250,572
Net Impact			<u>\$ 112,653,643</u>	

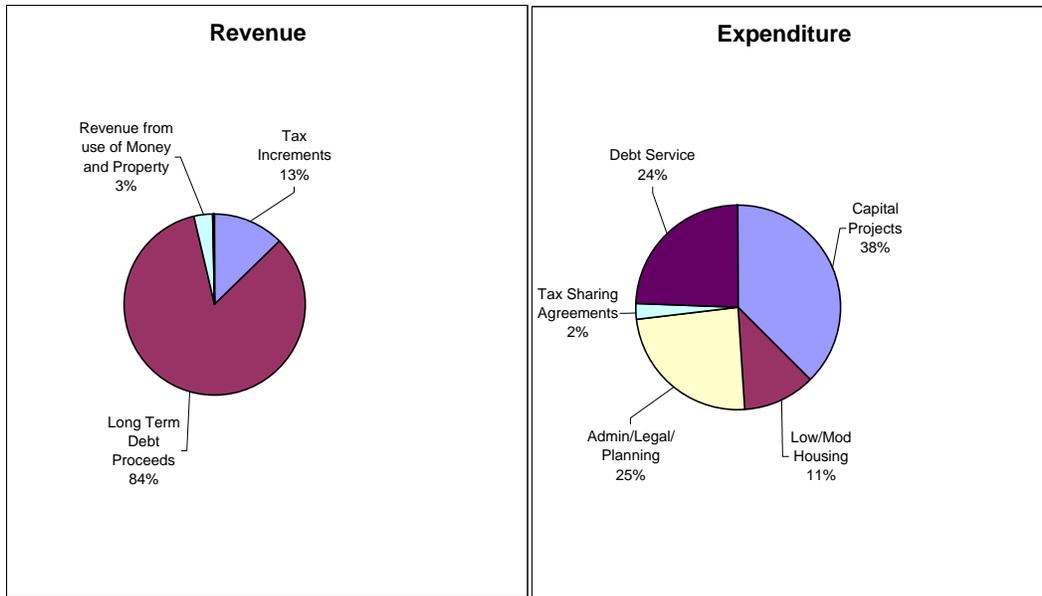


Redevelopment Agency of the City of San Diego
 Schedule of Budget to Actual Comparison
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 (Unaudited)

Project Areas Administered by the
 Southeastern Economic Development Corporation

CENTRAL IMPERIAL

	Continuing Appropriations	FY08 Budget	Actual	Variance
Revenue				
Tax Increments	\$ -	\$ 2,313,000	\$ 2,248,671	\$ (64,329)
Long Term Debt Proceeds	-	11,318,000	14,865,000	3,547,000
City Loans and Reloans	-	-	-	-
Revenue from use of Money and Property	-	15,000	573,851	558,851
Other Revenue	-	110,000	50,450	(59,550)
<i>Continuing Revenue / Fund Balance</i>	<u>4,455,000</u>	<u>198,000</u>		
Total Revenue	4,455,000	13,954,000	17,737,972	3,981,972
Expenditures				
Capital Projects	3,202,000	5,614,000	2,284,493	6,531,507
Low/Mod Housing	25,000	3,432,000	691,334	2,765,666
Admin/Legal/Planning	1,228,000	2,029,000	1,488,160	1,768,840
Tax Sharing Agreements	-	328,000	146,038	181,962
Debt Service	-	2,551,000	1,490,561	1,060,439
Total Expenditures	<u>4,455,000</u>	<u>13,954,000</u>	<u>6,100,586</u>	<u>12,308,414</u>
Net Impact			<u>\$ 11,637,386</u>	

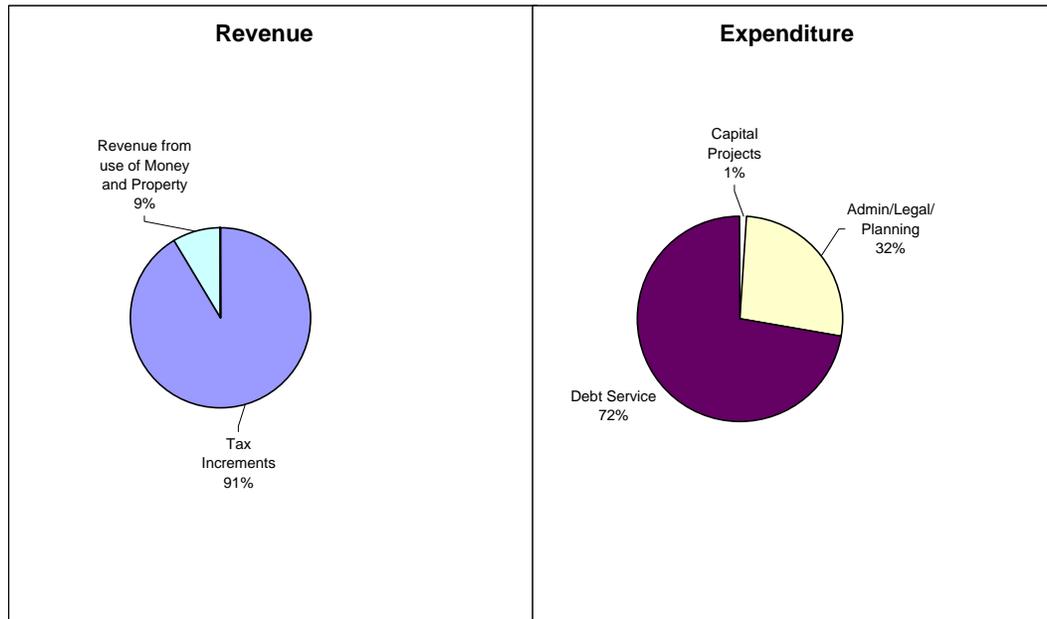


Redevelopment Agency of the City of San Diego
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Project Areas Administered by the
 Southeastern Economic Development Corporation

GATEWAY CENTER WEST

	Continuing Appropri.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments	\$ -	\$ 282,000	\$ 333,326	\$ 51,326
Long Term Debt Proceeds	-	-	-	-
City Loans and Reloans	-	600,000	-	(600,000)
Revenue from use of Money and Property	-	6,000	31,414	25,414
Other Revenue	-	-	-	-
<i>Continuing Revenue / Fund Balance</i>	<u>1,468,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	1,468,000	888,000	364,740	(523,260)
Expenditures				
Capital Projects	606,000	620,000	2,143	1,223,857
Low/Mod Housing	184,000	58,000	-	242,000
Admin/Legal/Planning	674,000	62,000	55,285	680,715
Tax Sharing Agreements	-	-	-	-
Debt Service	4,000	148,000	148,413	3,587
Total Expenditures	<u>1,468,000</u>	<u>888,000</u>	<u>205,841</u>	<u>2,150,159</u>
Net Impact			<u>\$ 158,899</u>	

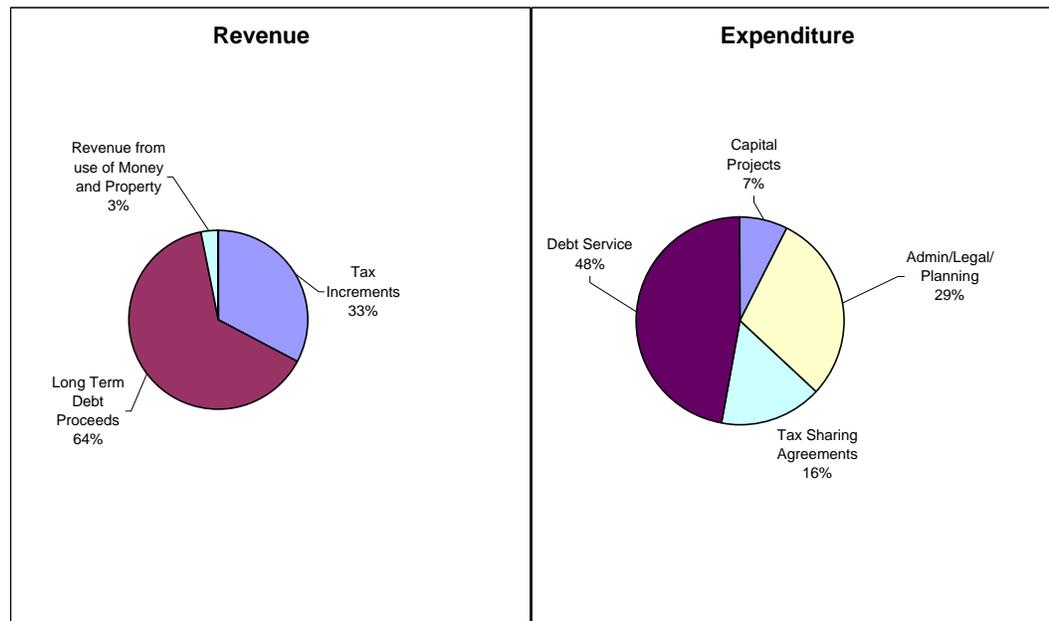


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Project Areas Administered by the
 Southeastern Economic Development Corporation

MOUNT HOPE

	Continuing Appropriation	FY08 Budget	Actual	Variance
Revenue				
Tax Increments	\$ -	\$ 1,378,000	\$ 1,597,741	\$ 219,741
Long Term Debt Proceeds	-	-	3,110,000	3,110,000
City Loans and Reloans	-	6,000	-	(6,000)
Revenue from use of Money and Property	-	8,000	153,538	145,538
Other Revenue	-	-	-	-
<i>Continuing Revenue / Fund Balance</i>	<u>8,986,000</u>	<u>55,000</u>		
Total Revenue	8,986,000	1,447,000	4,861,279	3,469,279
Expenditures				
Capital Projects	7,410,000	304,000	149,004	7,564,996
Low/Mod Housing	509,000	138,000	1,328	645,672
Admin/Legal/Planning	1,018,000	521,000	593,803	
Tax Sharing Agreements	-	66,000	319,548	(253,548)
Debt Service	49,000	418,000	953,343	(486,343)
Total Expenditures	<u>8,986,000</u>	<u>1,447,000</u>	<u>2,017,026</u>	<u>7,470,777</u>
Net Impact			<u>\$ 2,844,253</u>	



Redevelopment Agency of the City of San Diego
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Project Areas Administered by the
 Southeastern Economic Development Corporation

SOUTHCREST

	Continuing Appr.	FY08 Budget	Actual	Variance
Revenue				
Tax Increments	\$ -	\$ 2,504,000	\$ 2,453,602	\$ (50,398)
Long Term Debt Proceeds	-	12,814,000	17,010,000	4,196,000
City Loans and Reloans	-	400,000	-	(400,000)
Revenue from use of Money and Property	-	-	706,572	706,572
Other Revenue	293,000	200,000	162,000	(331,000)
<i>Continuing Revenue / Fund Balance</i>	<u>2,984,000</u>	<u>-</u>		
Total Revenue	3,277,000	15,918,000	20,332,174	4,121,174
Expenditures				
Capital Projects	1,442,000	7,166,000	83,484	8,524,516
Low/Mod Housing	631,000	3,693,000	807,399	
Admin/Legal/Planning	911,000	1,715,000	851,153	1,774,847
Tax Sharing Agreements	-	-	-	-
Debt Service	293,000	3,344,000	2,299,183	1,337,817
Total Expenditures	3,277,000	15,918,000	4,041,219	11,637,180
Net Impact			<u>\$ 18,032,991</u>	

