



THE CITY OF SAN DIEGO  
M E M O R A N D U M

DATE: March 13, 2009  
TO: Honorable Members of the City Council  
FROM: Creighton Papier, Principal Accountant, Office of the City Comptroller   
SUBJECT: Financial Performance Report – Period 8, Fiscal Year 2009

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Pursuant to Section 39 and 89 of the City Charter, 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 manner as to show the exact financial condition of the City and of each Department, Division and office thereof.”

To satisfy this City Charter requirement, please find the attached Financial Performance Report for Period 8 of Fiscal Year 2009.

Attachment

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# FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2009

Period 8  
As of February 6, 2009



Department of Finance  
Office of the City Comptroller

## ***Performance at a Glance***

General Fund Revenues  
General Fund Expenditures  
Water Department Revenues  
Water Department Expenses  
Sewer Funds Revenue  
Sewer Funds Expenses

	<i>Period Performance</i>	<i>Year-to-Date Performance</i>	<i>Page Number</i>
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General Fund Expenditures	▼	▲	7
Water Department Revenues	▲	▲	10
Water Department Expenses	▲	▲	10
Sewer Funds Revenue	▲	▼	11
Sewer Funds Expenses	▲	▼	11

\* Indicators in the above table represent a quantitative increase/decrease in comparison to the prior fiscal year and are not a measure of favorability.

**Purpose, Scope, and Content**

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This report is intended to serve as a summary of the financial activity for the City of San Diego through Period 8 of Fiscal Year 2009. The General Fund is the primary focus of this report; however, other budgeted funds are also discussed. This report does not contain the operating results of numerous special revenue funds, debt service funds, enterprise funds, internal service funds, fiduciary funds, or capital project funds.

The following report, including the attached supporting schedules, provides a comparative analysis of the activities between the current and previous fiscal year. This type of analysis results in a variance between two definite values rather than between one definite value and an estimate. Nevertheless, comparisons to the Period-to-Date Budget continue to be important and are therefore included in the supporting schedules of the General Fund as an informational item. The General Fund Revenue and Expenditure sections of this report also include summary tables showing the top five variances between Period-to-Date estimates and actual balances.

Additionally, the attached schedules contain **un-audited** information, were not prepared in accordance with Generally Accepted Accounting Principles (GAAP) 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 (CAFR). For additional information about the City’s financial reporting, please visit the internet at: <http://www.sandiego.gov/comptroller/reports/index.shtml>.

This report was prepared as of Period 8 of Fiscal Year 2009 (ended February 6, 2009). Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of Period 8 of Fiscal Year 2008 (ended February 8, 2008).

This report includes the following components:	<u>Page #</u>
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## General Fund

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### SUMMARY

As of the conclusion of Period 8, Fiscal Year 2009 (60.0% of the year completed), General Fund revenues totaled \$543.5 million. This is a \$30.9 million (6.0%) increase from the same point last year and is primarily due to increases in the Services and Transfers, Fines and Forfeitures, and Property Tax categories. Additionally, actual revenues are \$26.4 million (4.6%) lower than the Fiscal Year 2009 Period-to-Date Budget which is mostly due to lower than anticipated Services and Transfers, Fines and Forfeitures, and Property Tax revenues.

General Fund expenditures totaled \$675.7 million as of the conclusion of Period 8, which marks an increase of \$22.8 million (3.5%) from the same point last year. However, actual expenditures are \$49.1 million (6.8%) lower than the Period-to-Date Budget.

As of the conclusion of this reporting period, year-to-date General Fund expenditures exceed revenues by approximately \$132.1 million; however, once the \$31.4 million of encumbered commitments are taken into account, this difference grows to approximately \$163.5 million. This relationship is illustrated in the following table.

<b>General Fund Status Summary</b>			
	<b>Adopted Budget</b>	<b>Revised Budget</b>	<b>FY09 YTD Actuals</b>
Revenues	\$ 1,193,432,471	\$ 1,156,763,334	\$ 543,544,202
Expenditures	1,193,432,471	1,166,763,334	675,657,005
	<u>\$ -</u>	<u>\$ (10,000,000)</u>	(132,112,803)
Encumbrances			31,379,423
<b>Net Impact</b>			<b><u>\$ (163,492,226)</u></b>

The pattern of expenditures exceeding revenue is typical during the first half of the fiscal year. This negative equity position is reversed, however, by revenue generated in excess of expenditures which has historically occurred in Periods 6, 8, 11, 12, and 13. During the current reporting period, for example, the General Fund generated revenue of \$157.4 million and expended \$81.0 million. Realizing that this concept is consistent with the operating activity in previous years, the current deficit impact to General Fund equity is not indicative of projected year end performance. For projected year-end results, please refer to Financial Management's Mid-Year Budget Monitoring Report.

As of Period 8, the General Fund expenditure budget exceeds the revenue budget by approximately \$10.0 million, the variance being due to the creation of an appropriated reserve. Budget revisions are detailed in the General Fund Budget Reconciliation section of this report.

### General Fund Summary (60% of Year Completed)

	Adopted Budget	Revised Budget	FY09 Year-to-Date Actuals	% of Revised Budget	FY09/FY08 Change	FY08 Year-to-Date Actuals	FY08 Year-End Totals	% of FY08 Year-End Total
<b>Revenue</b>								
Property Taxes	\$ 411,141,755	\$ 396,620,386	\$ 214,331,127	54.0%	\$ 7,065,444	\$ 207,265,683	\$ 384,305,135	53.9%
Safety Sales Taxes	8,114,255	7,394,461	3,720,613	50.3%	(243,376)	3,963,989	7,710,311	51.4%
General Fund Sales Taxes	222,081,552	216,332,929	96,537,178	44.6%	(4,268,290)	100,805,468	227,868,377	44.2%
General Fund TOT	90,628,826	82,189,398	41,069,570	50.0%	(588,227)	41,657,797	83,730,159	49.8%
Property Transfer Taxes	8,901,320	6,452,301	2,298,933	35.6%	(1,652,388)	3,951,321	7,009,705	56.4%
Licenses & Permits	32,687,145	32,687,145	17,327,060	53.0%	(257,861)	17,584,921	33,828,221	52.0%
Fines & Forfeitures	34,215,008	34,215,008	17,552,310	51.3%	7,529,561	10,022,749	31,069,783	32.3%
Interest & Dividends	10,448,317	8,779,338	6,060,935	69.0%	386,084	5,674,851	13,092,599	43.3%
Franchises	69,636,238	68,365,147	18,000,790	26.3%	(311,036)	18,311,826	64,464,158	28.4%
Rents & Concessions	42,752,944	42,752,944	23,145,532	54.1%	3,577,176	19,568,356	36,802,224	53.2%
Motor Vehicle License Fees	6,875,220	6,029,889	2,071,116	34.3%	(1,245,936)	3,317,052	5,841,234	56.8%
Revenues From Other Agencies	15,801,363	15,786,787	3,298,712	20.9%	715,570	2,583,142	12,692,102	20.4%
Charges for Current Services	36,462,142	36,394,134	23,908,231	65.7%	3,784,972	20,123,259	35,655,171	56.4%
Services & Transfers	201,097,189	200,174,270	71,892,022	35.9%	15,672,167	56,219,855	143,967,005	39.1%
Miscellaneous Revenues	2,589,197	2,589,197	2,330,073	90.0%	711,320	1,618,753	3,463,829	46.7%
<b>Total General Fund Revenue</b>	<b>\$ 1,193,432,471</b>	<b>\$ 1,156,763,334</b>	<b>\$ 543,544,202</b>	<b>47.0%</b>	<b>\$ 30,875,180</b>	<b>\$ 512,669,022</b>	<b>\$ 1,091,500,013</b>	<b>47.0%</b>
<b>Expenditures</b>								
Personnel Services	\$ 541,702,137	\$ 530,755,528	\$ 319,476,385	60.2%	\$ 21,496,470	\$ 297,979,915	\$ 487,327,848	61.1%
<b>Total PE</b>	<b>541,702,137</b>	<b>530,755,528</b>	<b>319,476,385</b>	<b>60.2%</b>	<b>21,496,470</b>	<b>297,979,915</b>	<b>487,327,848</b>	<b>61.1%</b>
Fringe Benefits	283,970,410	284,296,007	176,725,786	62.2%	527,668	176,198,118	275,067,182	64.1%
Supplies / Services	293,519,797	277,894,003	132,344,745	47.6%	(1,107,000)	133,451,745	250,414,793 *	53.3%
Data Processing	36,781,869	37,383,176	27,929,034	74.7%	1,003,029	26,926,005	35,174,301	76.6%
Energy	27,649,538	27,866,895	16,037,392	57.5%	1,080,049	14,957,343	26,738,059	55.9%
Outlay	9,808,720	8,567,725	3,143,663	36.7%	(228,777)	3,372,440	6,803,196	49.6%
<b>Total NPE</b>	<b>651,730,334</b>	<b>636,007,806</b>	<b>356,180,620</b>	<b>56.0%</b>	<b>1,274,969</b>	<b>354,905,651</b>	<b>594,197,531</b>	<b>59.7%</b>
<b>Total General Fund Expenditures</b>	<b>\$ 1,193,432,471</b>	<b>\$ 1,166,763,334</b>	<b>\$ 675,657,005</b>	<b>57.9%</b>	<b>\$ 22,771,439</b>	<b>\$ 652,885,566</b>	<b>\$ 1,081,525,379</b>	<b>60.4%</b>
<b>General Fund Encumbrances</b>			31,379,423		(20,776,606)	52,156,029	35,487,525	
<b>Net Impact</b>	<b>\$ -</b>	<b>\$ (10,000,000)</b>	<b>\$ (163,492,226)</b>		<b>\$ 28,880,347</b>	<b>\$ (192,372,573)</b>	<b>\$ (25,512,891)</b>	

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

## GENERAL FUND BUDGET RECONCILIATION

Three actions have affected the Fiscal Year 2009 Adopted Budget as of Period 8 and are detailed in the table presented below. Net appropriations have been reduced by approximately \$26.7 million which consists of a \$10.0 million appropriation increase which was funded from the General Fund unallocated reserves to establish an appropriated reserve and a \$36.7 million appropriation decrease which was offset by estimated revenue reductions.

### General Fund Budget Reconciliation

Estimated Revenue			
Action	Authority	Amount	
<b>FY2009 Adopted Budget</b>	<b>O-19774</b>	<b>\$ 1,193,432,471</b>	
Business Cooperation Program	O-19774	109,022	
Fiscal Year 2009 First Quarter Appropriation Adjustment	O-19822	(36,778,159)	
<b>Final FY2009 Revised Budget</b>		<b>\$ 1,156,763,334</b>	

Expenditure Appropriations			
Action	Authority	Amount	
<b>FY2009 Adopted Budget</b>	<b>O-19774</b>	<b>\$ 1,193,432,471</b>	
Establishment of Appropriated Reserve	O-19774	10,000,000	
Business Cooperation Program	O-19774	109,022	
Fiscal Year 2009 First Quarter Appropriation Adjustment	O-19822	(36,778,159)	
<b>Final FY2009 Revised Budget</b>		<b>\$ 1,166,763,334</b>	

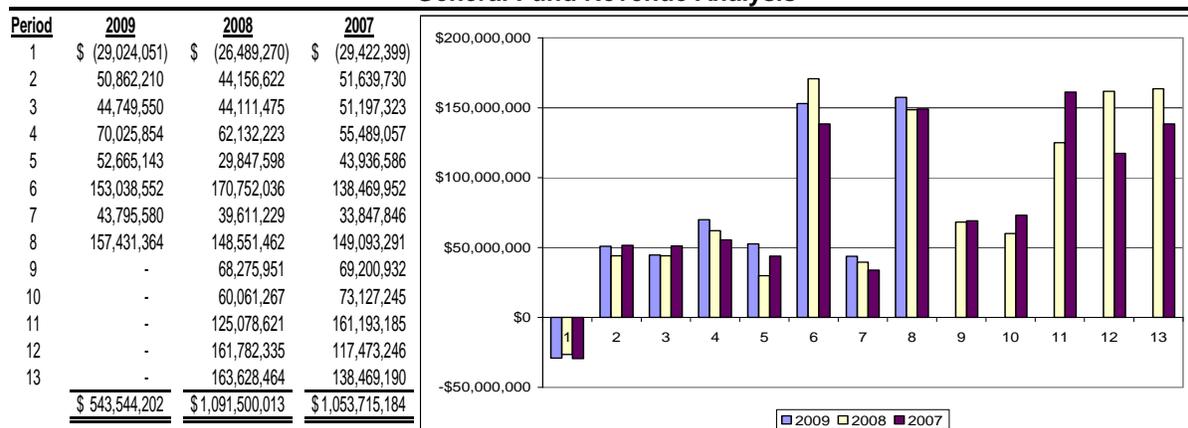
Expenditure Appropriation decreases were offset by:

Estimated Revenue Reduction	\$ (36,669,137)
General Fund Reserves	\$ 10,000,000

## GENERAL FUND REVENUE

General Fund revenue totaled \$543.5 million which is \$30.9 million (6.0%) higher than this point last year and is \$26.4 million (4.6%) lower than estimated in the Period-to-Date Budget. The following table illustrates the historical trend of the City's revenue as well as a comparison to the revenue generated during the first eight periods of Fiscal Year 2009.

General Fund Revenue Analysis

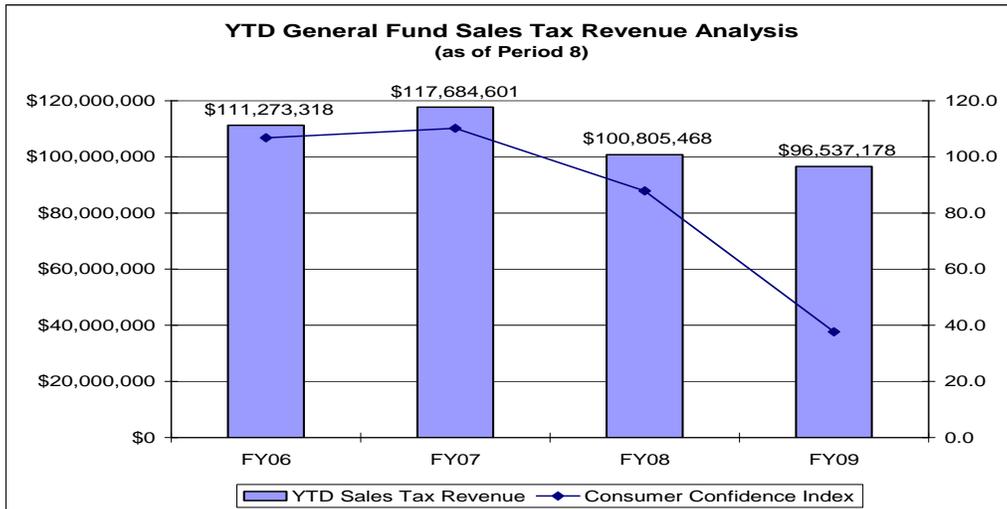


General Fund Sales Taxes

As of period 8, General Fund Sales Taxes totaled \$96.5 million which is down \$4.3 million from this point last year and is primarily due to the recent economic downturn. However, this revenue category is \$848,739 higher than the Period-to-Date Budget.

Historically, Sales Tax revenue has been one of the largest revenue sources in the General Fund with the three most significant receipts coming in periods 8, 12 and 13. Since the implementation of the State’s economic recovery plan in 2004, the State Board of Equalization allocates one percent of the total 7.75%<sup>1</sup> state-wide sales tax that is levied on each dollar of taxable sales. Of the City’s portion of sales tax, 75% is allocated quarterly as regular sales taxes and 25% is allocated in January and May as In-lieu Sales Taxes (commonly referred to as the “Triple-Flip”).

As you can see, the following graph illustrates the relationship between year-to-date Sales Tax receipts, as of Period 8, and the corresponding Consumer Confidence Index for the fiscal years 2006 through 2009.



Other Significant Revenue Categories

The following is a discussion of other revenue categories with either significant year-to-year changes or variances when compared to Period-to-Date Budgets.

- *Property Taxes* revenue totaled \$214.3 million which is up \$7.1 million from this point last year and is primarily due to an increase in assessed property value in the local area. However, actual revenue is \$5.1 million below the Period-to-Date Budget which is mainly due to slower than anticipated growth in the real estate market.

<sup>1</sup> Effective April 1, 2009, state-wide sales tax rate is 8.75%.

- *Property Transfer Taxes* revenue totaled \$2.3 million which is down \$1.7 million from this point last year and is \$3.0 million lower than the Period-to-Date Budget. These variances are due to the slowdown of sales in the local real estate market.
- *Fines and Forfeitures* revenue totaled \$17.6 million which is up \$7.5 million from this point last year and is primarily due to the receipt of a litigation settlement as well as to more timely postings of parking citation receipts. However, revenue in this category is \$4.0 million lower than the Period-to-Date Budget which is mainly due to the Period-to-Date Budget not correctly capturing the timing of parking citation receipt transactions.
- *Charges for Current Services* revenue totaled \$23.9 million which is \$3.8 million higher than this point last year and is \$2.3 million higher than the Period-to-Date Budget. These variances are partially due to reimbursements from the State of California and the California Office of Emergency Services for fire services related to the October 2007 Wildfires, partially due to increased services provided by San Diego Fire-Rescue Department, and partially due to reimbursement from the Environment Growth Fund.
- *Services and Transfers* revenue totaled \$71.9 million which is \$15.7 million higher than this point last year. This variance is primarily due to an increase of services provided by General Services and Engineering and Capital Projects departments as well as to the inclusion of the Special Engineering department in the General Fund in Fiscal Year 2009. However, this revenue category is \$12.0 million less than the Period-to-Date Budget due to lower than anticipated services provided by the General Fund.

The following table compares actual revenues to the corresponding amounts reported in the Period-to-Date Budget and identifies the categories with the five largest variances.

<b>General Fund Revenue Period-to-Date Variance Analysis</b>				
	<b>PTD</b>	<b>FY09 YTD</b>		
	<b>Budget</b>	<b>Actuals</b>	<b>Variance</b>	<b>%</b>
Services & Transfers	\$ 83,908,701	\$ 71,892,022	\$ (12,016,679)	-14.3%
Property Taxes	219,453,186	214,331,127	(5,122,059)	-2.3%
Fines & Forfeitures	21,532,831	17,552,310	(3,980,521)	-18.5%
Property Transfer Taxes	5,269,275	2,298,933	(2,970,342)	-56.4%
Charges for Current Services	21,627,797	23,908,231	2,280,434	10.5%
All Other Revenue Categories	218,126,075	213,561,579	(4,564,496)	-2.1%
<b>Total General Fund Revenues</b>	<b>\$ 569,917,865</b>	<b>\$ 543,544,202</b>	<b>\$ (26,373,663)</b>	<b>-4.6%</b>

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

## **GENERAL FUND EXPENDITURES**

General Fund expenditures totaled \$675.7 million which is a \$22.8 million (3.5%) increase from last year. Despite this increase, the General Fund has expended \$49.1

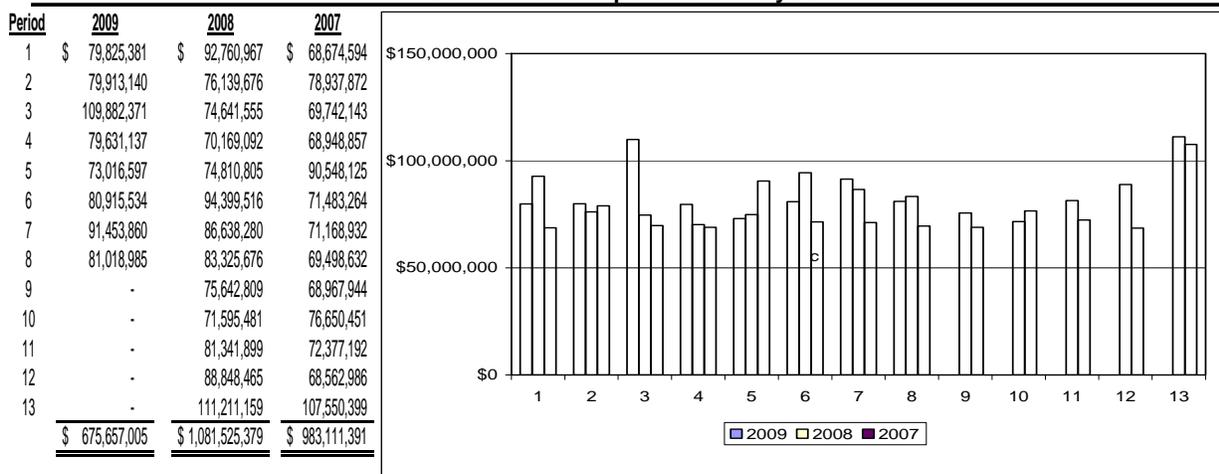
million (6.8%) less than estimated in the Period-to-Date Budget. In comparison to last year, Personnel Services represents the expenditure category with the most significant change resulting in an increase of \$21.5 million. This increase is primarily due to the filling of vacancies and increases in labor services in the Police and San Diego Fire-Rescue departments as well as to the inclusion of the Special Engineering department in the General Fund in Fiscal Year 2009.

### General Fund Expenditures by Category

	Revised Budget	FY09 YTD Actuals	FY08 YTD Actuals	YTD Change	%
Personnel Services	\$ 530,755,528	\$ 319,476,385	\$ 297,979,915	\$ 21,496,470	7.2%
Fringe Benefits	284,296,007	176,725,786	176,198,118	527,668	0.3%
Supplies / Services	277,894,003	132,344,745	133,451,745	(1,107,000)	-0.8%
Data Processing	37,383,176	27,929,034	26,926,005	1,003,029	3.7%
Energy	27,866,895	16,037,392	14,957,343	1,080,049	7.2%
Outlay	8,567,725	3,143,663	3,372,440	(228,777)	-6.8%
<b>Total General Fund Expenditures</b>	<b>\$ 1,166,763,334</b>	<b>\$ 675,657,005</b>	<b>\$ 652,885,566</b>	<b>\$ 22,771,439</b>	<b>3.5%</b>

The following exhibit illustrates the historical trend of the City's expenditures as well as a comparison of the expenditures incurred during the first eight periods of Fiscal Year 2009.

### General Fund Expenditure Analysis



The following discussion addresses the departments with either significant year-to-year changes or variances when compared to Period-to-Date Budgets.

- *Environmental Services* expenditures totaled \$23.0 million which is \$3.2 million lower than this point last year and is primarily due to a decrease in contractual services and refuse disposal fee expenditures.
- *Citywide Program* expenditures totaled \$39.0 million which is \$10.3 million higher than this point last year and is primarily due to increased transfers to the Public Liability Claims Fund.

- *Police Department* expenditures totaled \$233.6 million which is \$6.5 million lower than this point last year and \$13.2 million lower than the Period-to-Date Budget. These variances are primarily due a timing difference of the budgeted transfer to the Police Decentralization Fund and lower than anticipated Personnel and Supplies/Services expenditures.
- *San Diego Fire-Rescue* expenditures totaled \$120.2 million which is 3.3 million higher than the Period-to-Date Budget. This variance is primarily due to an increase in personnel expenditures as a result of the deployment of the Fire-Rescue strike team to battle the wildfires in various parts of California as well as to staff being utilized for paramedic duty on ambulances.
- *Engineering and Capital Projects* expenditures totaled \$34.6 million which is \$14.3 million higher than this point last year and is primarily due to the inclusion of the Special Engineering department in the General Fund in Fiscal Year 2009. However, this department is \$4.8 million lower than the Period-to-Date Budget which is mainly due to lower than anticipated Personnel and Supplies/Services expenditures.
- *General Services* expenditures totaled \$34.3 million which is \$8.6 million lower than the Period-to-Date Budget and is primarily due to lower than anticipated Supplies/Services expenditures in the Streets Division.
- *Storm Water* expenditures totaled \$12.8 million which is \$10.9 million higher than this point last year and is mainly due to increased personnel costs, motive equipment rentals, cash transfers for Capital Improvement Projects and a more timely execution of contractual services. However, this department is \$13.3 million below the Period-to-Date Budget which is primarily attributable to lower than anticipated Supplies/Services expenditures.

The following table compares actual expenditures to the corresponding amounts reported in the Period-to-Date Budget and identifies the departments with the five largest variances.

<b>General Fund Expenditure Period-to-Date Variance Analysis</b>				
	<b>PTD Budget</b>	<b>FY09 YTD Actuals</b>	<b>Variance</b>	<b>%</b>
Storm Water	\$ 26,101,088	\$ 12,790,882	\$ 13,310,206	51.0%
Police	246,840,764	233,641,900	13,198,864	5.3%
General Services	42,895,734	34,325,269	8,570,465	20.0%
Engineering and Capital Projects	39,473,797	34,642,478	4,831,319	12.2%
San Diego Fire-Rescue	116,973,333	120,224,392	(3,251,059)	-2.8%
All Other Departments	252,442,345	240,032,084	12,410,261	4.9%
<b>Total General Fund Expenditures</b>	<b>\$ 724,727,061</b>	<b>\$ 675,657,005</b>	<b>\$ 49,070,056</b>	<b>6.8%</b>

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

## Other Budgeted Funds

### WATER DEPARTMENT

Water Department revenue totaled \$296.7 million which is a \$61.1 million (25.9%) increase from last year and is primarily a result of increases in water rates and additional funding received in support of CIP contracts. However, revenue in the department is \$10.7 million (3.5%) below the Period-to-Date Budget which is primarily due to timing differences of recording reimbursement revenue from CIP related bonds.

Water Department expenses totaled \$246.1 million which is a \$52.2 million (26.9%) increase from last year and is primarily due to increases in CIP expenditures related to the additional funding received in support of CIP contracts, as discussed above. Additionally, Water Department expenses are \$92.1 million (27.2%) below the Period-to-Date Budget which is primarily due to timing differences when recording CIP expenditures as well as to department vacancies..

As the following table indicates, year-to-date operating revenue exceeds operating expenses by \$53.1 million. However, CIP expenses exceed CIP revenue by \$2.5 million. In aggregate, year-to-date revenue exceeds expenses by \$50.6 million. However, once the \$136.3 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by approximately \$85.7 million.

#### Water Fund Summary

	Revised Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
<b>Operations</b>				
Revenue	\$ 333,750,999	\$ 228,754,173	\$ -	\$ 228,754,173
Expenses	335,808,206	175,620,682	9,331,509	184,952,191
	<u>(2,057,207)</u>	<u>53,133,490</u>	<u>(9,331,509)</u>	<u>43,801,982</u>
<b>Capital Improvement Project</b>				
Revenue	176,659,017	67,936,785	-	67,936,785
Expenses	353,578,863	70,481,564	126,980,753	197,462,317
	<u>(176,919,846)</u>	<u>(2,544,778)</u>	<u>(126,980,753)</u>	<u>(129,525,531)</u>
<b>Contingency Reserve</b>	19,936,102	-	-	-
<b>Net Impact</b>	<u>\$ (198,913,155)</u>	<u>\$ 50,588,712</u>	<u>\$ (136,312,262)</u>	<u>\$ (85,723,550)</u>

Additional details of Water Department revenues and expenses can be found on the schedules accompanying this report.

## SEWER FUNDS

Sewer Funds revenue totaled \$230.1 million which marks a decrease of \$15.9 million (6.5%) from last fiscal year and is primarily due to a decrease in large scale commercial building permit and residential permit activity as well as to a decrease in CIP bond receipts. Additionally, revenue in the department is \$50.8 million (18.1%) below the Period-to-Date Budget which is primarily due to lower than anticipated bond proceeds received resulting from the decrease of permit activity as discussed above.

Sewer expenses totaled \$150.6 million which is down \$7.7 million (4.9%) from last year and is \$116.5 million (43.6%) lower than the Period-to-Date Budget. These variances are primarily due to timing differences of CIP transactions, vacancies, and decreases in non-personnel expenditures.

As following table indicates, year-to-date operating revenue exceeds operating expenses by \$80.7 million. However, CIP expenses exceed CIP revenue by \$1.2 million. In aggregate, year-to-date revenue exceeds expenses by \$79.5 million. However, once the \$107.9 million of encumbered commitments are taken into account, year-to-date expenses and encumbrances exceed revenue by \$28.4 million.

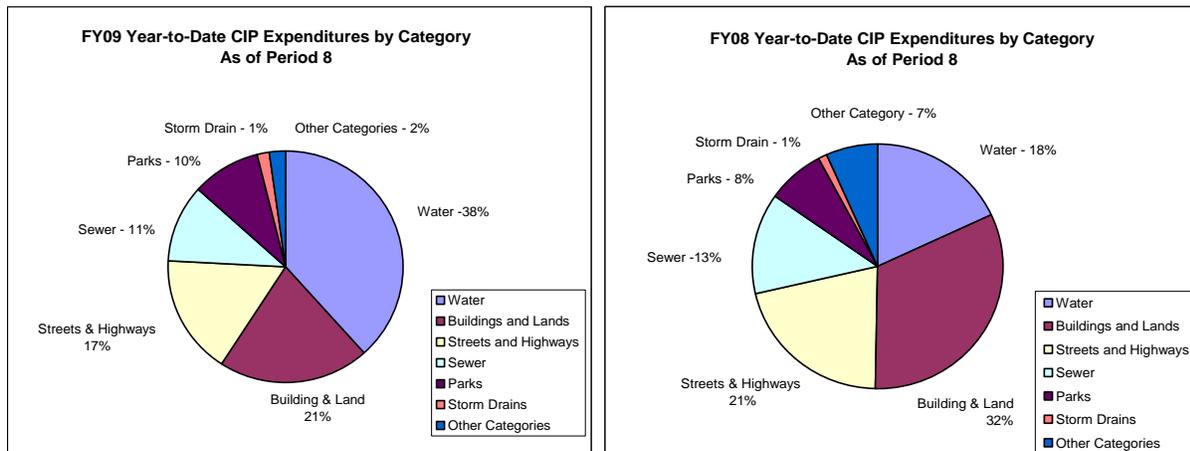
### Sewer Department Summary

	Revised Budget	Year-to-Date Actuals	Year-to-Date Encumbrances	Year-to-Date Actuals w/ Encumbrances
<b>Operations</b>				
Revenue	\$ 365,868,000	\$ 211,692,903	\$ -	\$ 211,692,903
Expenses	364,879,817	131,023,241	28,238,529	159,261,770
	<u>988,183</u>	<u>80,669,662</u>	<u>(28,238,529)</u>	<u>52,431,133</u>
<b>Capital Improvement Project</b>				
Revenue	118,200,000	18,361,127	-	18,361,127
Expenses	221,766,646	19,535,412	79,614,209	99,149,621
	<u>(103,566,646)</u>	<u>(1,174,285)</u>	<u>(79,614,209)</u>	<u>(80,788,494)</u>
<b>Contingency Reserve</b>	32,320,233	-	-	-
<b>Net Impact</b>	<u><u>\$ (134,898,696)</u></u>	<u><u>\$ 79,495,377</u></u>	<u><u>\$ (107,852,738)</u></u>	<u><u>\$ (28,357,361)</u></u>

Additional details of Sewer Fund revenues and expenses can be found on the schedules accompanying this report.

## Capital Improvement Projects

Year-to-date Capital Improvement Project (CIP) expenditures totaled \$180.5 million which is an increase of \$61.4 million (51.6%) from last year's expenditures of \$119.1 million. A significant amount of this variance is due to additional funding received by the Water Department which enabled additional construction contracts for two water treatment plants as well as for water main replacement projects. The following charts compare, by category, the expenditures incurred as of Period 8 of Fiscal Year 2009 and Fiscal Year 2008.



The following tables present the 25 largest projects currently within the City 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	\$ 48,053,107	\$ 38,007,872	\$ 24,115,738
LOGAN HEIGHTS BRANCH LIBRARY	10,319,403	6,748,276	3,613,404
CARMEL MTN RD WATER TRANS MISSION LINE-SOUTH OF CARMEL VALLEY RD (AA 709830)	3,925,000	3,166,372	1,595,532

### Parks

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
CARMEL VALLEY COMMUNITY PARK SOUTH - NEIGHBORHOOD PARK	\$ 9,977,841	\$ 6,642,731	\$ 3,464,986
RANCH ENCANTADA PARK - NEIGHBORHOOD NO1	2,800,000	2,791,864	2,734,220
SEISMIC RETRO. - BRIDGE NO. HARBOR DR. OVER NAVY ESTUARY (AA530370) HBRR	17,584,481	5,003,393	3,672,756
CARMEL VALLEY COMMUNITY PARK SOUTH RECREATION BUILDING	5,800,000	3,487,459	2,383,999
NEIGHBORHOOD PARK NO.1	5,760,089	3,588,785	1,657,837
BLACK MOUNTAIN RANCH COMMUNITY PARK ACQUISITION/DEVELOPMENT	10,920,450	7,408,784	1,258,784

## Sewer

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
PALM AVENUE ACCEL SEWER PROJECT (AA462060) WO 177770	\$ 3,288,623	\$ 2,611,269	\$ 1,890,333
SEWER & WATER GJ 796 (AA440010) WO 178740	4,063,202	2,297,211	1,982,598
PIPELINE REHAB PHASE F-1 (AA 46-050.0) IN-HOUSE ENG (179750)	5,160,957	2,310,651	2,160,415
7TH & BROOKES ST. ACCEL. (AA409330) WO 140130	1,813,952	1,370,943	1,155,058

## Streets and Highways

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
SOLEDAD MOUNTAIN ROAD EMERGENCY REPAIR PROJECT	\$ 14,500,000	\$ 11,206,868	\$ 4,036,986
ASPHALT OVERLAY GROUP II-FY08 (AA590010)	9,968,829	4,065,194	4,065,194
POMERADO RD AT WILLOW CRE	1,290,000	2,520,316	1,260,158

## Water

Project	Project-to-Date Budget	Project-to-Date Expenditures	Year-to-Date Expenditures
MIRAMAR WTP FLOC & SEDIMENTATION BASIN (732840) CONTRACT B 188770	\$ 56,605,274	\$ 41,622,323	\$ 19,140,022
ALVARADO WTP-OZONE IMPROVEMENTS (PH IV) SUB OF CIP 732613 WO 189030	40,589,302	11,988,113	10,489,498
OTAY WATER TREATMENT PLANT UPGRADE - PH. II (SUB OF CIP732850) JO188460/188950	13,234,429	6,032,894	4,052,248
OTAY WATER TREATMENT PLANT UPGRADE - PHASE I JO 182490/186300	22,817,497	9,869,355	4,613,521
OTAY SECOND PIPELINE-CAST IRON REPLACEMENT PHASE (732860 SUB) WO187030	11,543,529	5,521,878	3,146,962
RANCHO BERNARDO RESERVOIR	9,101,771	8,627,585	2,545,214
MIRAMAR WTP CONTRACT C	20,473,663	3,721,080	2,360,158
WATER GROUP 743	3,081,272	2,395,687	1,483,979
DESIGN/BUILD 555 - WATER	2,505,466	1,655,962	1,440,690

**General Fund Revenue Status Report**  
**For Period 8, Ended February 06, 2009 (60% Completed)**  
**(Unaudited)**

	Period-to-Date Revenue	Revised Budget	% Recognized	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY08 Period-to-Date Revenue	FY09/FY08 Change	% Change
<b>Property Taxes</b>	<b>\$ 214,331,127</b>	<b>\$ 396,620,386</b>	<b>54.0%</b>	<b>\$ 219,453,186</b>	<b>\$ (5,122,059)</b>	<b>-2.3%</b>	<b>\$ 207,265,683</b>	<b>\$ 7,065,444</b>	<b>3.4%</b>
<b>Safety Sales Taxes</b>	<b>3,720,613</b>	<b>7,394,461</b>	<b>50.3%</b>	<b>4,780,929</b>	<b>(1,060,316)</b>	<b>-22.2%</b>	<b>3,963,989</b>	<b>(243,376)</b>	<b>-6.1%</b>
<b>General Fund Sales Taxes</b>	<b>96,537,178</b>	<b>216,332,929</b>	<b>44.6%</b>	<b>95,688,439</b>	<b>848,739</b>	<b>0.9%</b>	<b>100,805,468</b>	<b>(4,268,290)</b>	<b>-4.2%</b>
<b>General Fund TOT</b>	<b>41,069,570</b>	<b>82,189,398</b>	<b>50.0%</b>	<b>42,217,952</b>	<b>(1,148,382)</b>	<b>-2.7%</b>	<b>41,657,797</b>	<b>(588,227)</b>	<b>-1.4%</b>
<b>Property Transfer Taxes</b>	<b>2,298,933</b>	<b>6,452,301</b>	<b>35.6%</b>	<b>5,269,275</b>	<b>(2,970,342)</b>	<b>-56.4%</b>	<b>3,951,321</b>	<b>(1,652,388)</b>	<b>-41.8%</b>
<b>Licenses &amp; Permits</b>	<b>5,644,526</b>	<b>11,035,935</b>	<b>51.1%</b>	<b>6,363,587</b>	<b>(719,061)</b>	<b>-11.3%</b>	<b>5,378,362</b>	<b>266,164</b>	<b>4.9%</b>
Business Taxes	<b>2,120,577</b>	<b>6,775,000</b>	<b>31.3%</b>	<b>1,759,303</b>	<b>361,274</b>	<b>20.5%</b>	<b>1,794,326</b>	<b>326,251</b>	<b>18.2%</b>
Rental Unit Taxes	<b>4,096,419</b>	<b>6,900,000</b>	<b>59.4%</b>	<b>3,981,300</b>	<b>115,119</b>	<b>2.9%</b>	<b>4,017,535</b>	<b>78,884</b>	<b>2.0%</b>
Parking Meters	<b>572,373</b>	<b>1,800,000</b>	<b>31.8%</b>	<b>1,092,397</b>	<b>(520,024)</b>	<b>-47.6%</b>	<b>1,213,624</b>	<b>(641,251)</b>	<b>-52.8%</b>
Refuse Collector Business Taxes	<b>4,893,165</b>	<b>6,176,210</b>	<b>79.2%</b>	<b>3,750,555</b>	<b>1,142,610</b>	<b>30.5%</b>	<b>5,181,074</b>	<b>(287,909)</b>	<b>-5.6%</b>
Other Misc Licenses & Permits	<b>17,327,060</b>	<b>32,687,145</b>	<b>53.0%</b>	<b>16,947,142</b>	<b>379,918</b>	<b>2.2%</b>	<b>17,584,921</b>	<b>(257,861)</b>	<b>-1.5%</b>
<b>Fines &amp; Forfeitures</b>	<b>8,019,574</b>	<b>19,417,599</b>	<b>41.3%</b>	<b>11,949,288</b>	<b>(3,929,714)</b>	<b>-32.9%</b>	<b>3,004,287</b>	<b>5,015,287</b>	<b>166.9%</b>
Parking Citations	<b>4,247,124</b>	<b>7,613,809</b>	<b>55.8%</b>	<b>4,780,796</b>	<b>(533,672)</b>	<b>-11.2%</b>	<b>4,300,446</b>	<b>(53,322)</b>	<b>-1.2%</b>
Municipal Court	<b>2,128,699</b>	<b>2,850,000</b>	<b>74.7%</b>	<b>1,753,848</b>	<b>374,851</b>	<b>21.4%</b>	<b>1,479,619</b>	<b>649,080</b>	<b>43.9%</b>
Negligent Impound	<b>3,156,913</b>	<b>4,333,600</b>	<b>72.8%</b>	<b>3,048,899</b>	<b>108,014</b>	<b>3.5%</b>	<b>1,238,397</b>	<b>1,918,516</b>	<b>154.9%</b>
Other Misc Fines & Forfeitures	<b>17,552,310</b>	<b>34,215,008</b>	<b>51.3%</b>	<b>21,532,831</b>	<b>(3,980,521)</b>	<b>-18.5%</b>	<b>10,022,749</b>	<b>7,529,561</b>	<b>75.1%</b>
<b>Interest &amp; Dividends</b>	<b>6,060,935</b>	<b>8,779,338</b>	<b>69.0%</b>	<b>6,194,559</b>	<b>(133,624)</b>	<b>-2.2%</b>	<b>5,674,851</b>	<b>386,084</b>	<b>6.8%</b>
<b>Franchises</b>	<b>9,610,034</b>	<b>41,378,483</b>	<b>23.2%</b>	<b>9,584,174</b>	<b>25,860</b>	<b>0.3%</b>	<b>9,409,958</b>	<b>200,076</b>	<b>2.1%</b>
SDG&E	<b>4,183,289</b>	<b>17,627,585</b>	<b>23.7%</b>	<b>4,342,092</b>	<b>(158,803)</b>	<b>-3.7%</b>	<b>4,052,155</b>	<b>131,134</b>	<b>3.2%</b>
CATV	<b>3,936,862</b>	<b>9,100,000</b>	<b>43.3%</b>	<b>4,638,255</b>	<b>(701,393)</b>	<b>-15.1%</b>	<b>4,599,115</b>	<b>(662,253)</b>	<b>-14.4%</b>
Refuse Collection	<b>270,605</b>	<b>259,079</b>	<b>104.4%</b>	<b>225,765</b>	<b>44,840</b>	<b>19.9%</b>	<b>250,598</b>	<b>20,007</b>	<b>8.0%</b>
Other Franchises	<b>18,000,790</b>	<b>68,365,147</b>	<b>26.3%</b>	<b>18,790,286</b>	<b>(789,496)</b>	<b>-4.2%</b>	<b>18,311,826</b>	<b>(311,036)</b>	<b>-1.7%</b>
<b>Rents &amp; Concessions</b>	<b>15,668,688</b>	<b>29,867,209</b>	<b>52.5%</b>	<b>15,896,258</b>	<b>(227,570)</b>	<b>-1.4%</b>	<b>14,894,791</b>	<b>773,897</b>	<b>5.2%</b>
Mission Bay	<b>2,860,663</b>	<b>5,544,964</b>	<b>51.6%</b>	<b>3,412,288</b>	<b>(551,625)</b>	<b>-16.2%</b>	<b>2,115,191</b>	<b>745,472</b>	<b>35.2%</b>
Pueblo Lands	<b>4,616,181</b>	<b>7,340,771</b>	<b>62.9%</b>	<b>4,135,223</b>	<b>480,958</b>	<b>11.6%</b>	<b>2,558,374</b>	<b>2,057,807</b>	<b>80.4%</b>
Other Rents and Concessions	<b>23,145,532</b>	<b>42,752,944</b>	<b>54.1%</b>	<b>23,443,769</b>	<b>(298,237)</b>	<b>-1.3%</b>	<b>19,568,356</b>	<b>3,577,176</b>	<b>18.3%</b>
<b>Motor Vehicle License Fees</b>	<b>2,071,116</b>	<b>6,029,889</b>	<b>34.3%</b>	<b>4,058,173</b>	<b>(1,987,057)</b>	<b>-49.0%</b>	<b>3,317,052</b>	<b>(1,245,936)</b>	<b>-37.6%</b>
<b>Revenues from Other Agencies</b>	<b>3,298,712</b>	<b>15,786,787</b>	<b>20.9%</b>	<b>4,533,103</b>	<b>(1,234,391)</b>	<b>-27.2%</b>	<b>2,583,142</b>	<b>715,570</b>	<b>27.7%</b>
<b>Charges for Current Services</b>	<b>23,908,231</b>	<b>36,394,134</b>	<b>65.7%</b>	<b>21,627,797</b>	<b>2,280,434</b>	<b>10.5%</b>	<b>20,123,259</b>	<b>3,784,972</b>	<b>18.8%</b>
<b>Services &amp; Transfers</b>	<b>71,892,022</b>	<b>200,174,270</b>	<b>35.9%</b>	<b>83,908,701</b>	<b>(12,016,679)</b>	<b>-14.3%</b>	<b>56,219,855</b>	<b>15,672,167</b>	<b>27.9%</b>
<b>Miscellaneous Revenue</b>	<b>2,330,073</b>	<b>2,589,197</b>	<b>90.0%</b>	<b>1,471,723</b>	<b>858,350</b>	<b>58.3%</b>	<b>1,618,753</b>	<b>711,320</b>	<b>43.9%</b>
<b>Total General Fund Revenue</b>	<b>\$ 543,544,202</b>	<b>\$ 1,156,763,334</b>	<b>47.0%</b>	<b>\$ 569,917,865</b>	<b>\$ (26,373,663)</b>	<b>-4.6%</b>	<b>\$ 512,669,022</b>	<b>\$ 30,875,180</b>	<b>6.0%</b>

**General Fund Expenditure Status Report**  
**For Period 8, Ended February 06, 2009 (60% Completed)**  
(Unaudited)

	Period-to-Date Expenditure	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY08 Period-to-Date Expenditure	FY09/FY08 Change	% Change
<b>City Planning and Development</b>									
City Planning and Community Investment	\$ 7,908,036	\$ 16,880,892	46.8%	\$ 9,846,090	\$ 1,938,054	19.7%	\$ 8,688,234	\$ (780,198)	-9.0%
City Planning and Development	276,958	267,048	103.7%	267,048	(9,910)	-3.7%	412,669	(135,711)	-32.9%
Development Services	3,964,557	6,327,916	62.7%	3,948,744	(15,813)	-0.4%	4,375,106	(410,549)	-9.4%
Real Estate Assets	2,320,597	3,822,627	60.7%	2,386,299	65,702	2.8%	2,172,086	148,511	6.8%
<b>Community and Legislative Services</b>									
Community and Legislative Services	2,488,499	3,983,006	62.5%	2,518,148	29,649	1.2%	2,523,877	(35,378)	-1.4%
Economic Growth Services <sup>1</sup>	89,566	633,382	14.1%	105,558	15,992	15.1%	-	89,566	100.0%
<b>Community Services</b>									
Community Services <sup>1</sup>	209,303	177,624	117.8%	177,624	(31,679)	-17.8%	-	209,303	100.0%
Customer Services	1,230,709	1,189,794	103.4%	1,189,794	(40,915)	-3.4%	1,334,939	(104,230)	-7.8%
Environmental Services	23,009,774	38,994,116	59.0%	24,716,712	1,706,938	6.9%	26,225,524	(3,215,750)	-12.3%
Library	22,054,677	36,710,701	60.1%	22,472,910	418,233	1.9%	22,424,426	(369,749)	-1.6%
Park and Recreation	50,377,497	86,729,239	58.1%	52,306,539	1,929,042	3.7%	49,849,666	527,831	1.1%
<b>Office of the Chief Financial Officer</b>									
Office of the Chief Financial Officer	651,843	955,392	68.2%	434,995	(216,848)	-49.9%	455,309	196,534	43.2%
City Comptroller	6,726,632	12,097,492	55.6%	7,322,658	596,026	8.1%	6,469,108	257,524	4.0%
City Treasurer	7,141,980	14,164,860	50.4%	8,948,590	1,806,610	20.2%	6,974,768	167,212	2.4%
Citywide Program Expenditures	39,029,066	58,484,764	66.7%	40,902,556	1,873,490	4.6%	28,706,267	10,322,799	36.0%
Debt Management	1,340,818	2,753,916	48.7%	1,670,541	329,723	19.7%	1,448,575	(107,757)	-7.4%
Financial Management	2,473,982	3,886,220	63.7%	2,338,266	(135,716)	-5.8%	1,614,565	859,417	53.2%
Purchasing and Contracting	2,376,194	4,304,168	55.2%	2,577,094	200,900	7.8%	3,021,291	(645,097)	-21.4%
<b>Office of Ethics and Integrity</b>									
Office of Ethics and Integrity	877,817	1,066,084	82.3%	1,066,084	188,267	17.7%	1,030,096	(152,279)	-14.8%
<b>Office of the Mayor and COO</b>									
Appropriated Reserve	-	10,000,000	-	-	-	-	3,650,203	(3,650,203)	-100.0%
Office of the Mayor and COO	437,740	775,950	56.4%	477,480	39,740	8.3%	323,269	114,471	35.4%
City Auditor <sup>1</sup>	893,890	1,677,628	53.3%	1,007,740	113,850	11.3%	-	893,890	100.0%
Administration <sup>1</sup>	954,437	2,876,370	33.2%	1,208,878	254,441	21.0%	711	953,726	134138.7%
Business Office	830,674	1,482,172	56.0%	1,293,567	462,893	35.8%	1,377,459	(546,785)	-39.7%
Human Resources	750,508	1,655,160	45.3%	796,874	46,366	5.8%	495,880	254,628	51.3%
Office of the Chief Information Officer	22,559,503	24,826,754	90.9%	22,845,462	285,959	1.3%	23,580,595	(1,021,092)	-4.3%
Office of the Assistant Chief Operating Officer	-	180,753	-	30,124	30,124	100.0%	-	-	-
<b>Other</b>									
Tax and Revenue Anticipation Notes	1,665,222	3,094,061	53.8%	389,750	(1,275,472)	-327.3%	604,578	1,060,644	175.4%
<b>Public Safety and Homeland Security</b>									
Office of Homeland Security	851,215	1,520,107	56.0%	990,943	139,728	14.1%	1,027,587	(176,372)	-17.2%
Police	233,641,900	405,114,193	57.7%	246,840,764	13,198,864	5.3%	240,102,023	(6,460,123)	-2.7%
Public Safety	558,339	1,211,731	46.1%	1,211,731	653,392	53.9%	781,009	(222,670)	-28.5%
San Diego Fire-Rescue	120,224,392	188,411,827	63.8%	116,973,333	(3,251,059)	-2.8%	117,543,504	2,680,888	2.3%
<b>Public Works</b>									
Engineering and Capital Projects <sup>1</sup>	34,642,478	64,950,437	53.3%	39,473,797	4,831,319	12.2%	20,355,536	14,286,942	70.2%
General Services	34,325,269	63,139,684	54.4%	42,895,734	8,570,465	20.0%	36,490,986	(2,165,717)	-5.9%
Storm Water	12,790,882	43,146,521	29.6%	26,101,088	13,310,206	51.0%	1,902,330	10,888,552	572.4%
Public Works	157,548	324,388	48.6%	199,584	42,036	21.1%	431,309	(273,761)	-63.5%
<b>Non-Mayoral</b>									
City Attorney	22,832,140	36,391,174	62.7%	22,365,301	(466,839)	-2.1%	22,863,766	(31,626)	-0.1%
City Clerk	2,609,074	4,360,450	59.8%	2,764,539	155,465	5.6%	2,637,047	(27,973)	-1.1%
City Council - District 1	590,741	940,500	62.8%	601,425	10,684	1.8%	518,822	71,919	13.9%
City Council - District 2	421,994	940,500	44.9%	595,018	173,024	29.1%	543,015	(121,021)	-22.3%
City Council - District 3	621,375	940,500	66.1%	620,876	(499)	-0.1%	573,175	48,200	8.4%
City Council - District 4	622,991	990,000	62.9%	609,208	(13,783)	-2.3%	579,598	43,393	7.5%
City Council - District 5	521,535	940,500	55.5%	608,089	86,554	14.2%	497,162	24,373	4.9%
City Council - District 6	555,420	990,000	56.1%	609,200	53,780	8.8%	531,629	23,791	4.5%
City Council - District 7	647,333	940,500	68.8%	656,641	9,308	1.4%	556,057	91,276	16.4%
City Council - District 8	607,749	990,000	61.4%	609,184	1,435	0.2%	551,414	56,335	10.2%
Council Administration	1,029,818	1,876,400	54.9%	1,258,173	228,355	18.1%	1,000,067	29,751	3.0%
Ethics Commission	595,560	948,427	62.8%	588,802	(6,758)	-1.1%	482,336	113,224	23.5%
Office of the IBA	931,032	1,466,204	63.5%	959,609	28,577	3.0%	815,302	115,730	14.2%
Personnel	3,226,739	6,231,202	51.8%	3,947,897	721,158	18.3%	3,703,254	(476,515)	-12.9%
Miscellaneous <sup>2</sup>	11,002	-	100.0%	-	(11,002)	-100.0%	639,437	(628,435)	-98.3%
<b>Total General Fund Expenditures</b>	<b>\$ 675,657,005</b>	<b>\$ 1,166,763,334</b>	<b>57.9%</b>	<b>\$ 724,727,061</b>	<b>\$ 49,070,056</b>	<b>6.8%</b>	<b>\$ 652,885,566</b>	<b>\$ 22,771,439</b>	<b>3.5%</b>

<sup>1</sup> Year-to-year changes are a result of structural changes.

<sup>2</sup> Miscellaneous programs defined as those departments unbudgeted in Fiscal Year 2009.

**CityWide Program Expenditure Status Report**  
**For Period 8, Ended February 06, 2009 (60% Completed)**  
**(Unaudited)**

	<u>Period-to-Date Expenditure</u>	<u>Revised Budget</u>	<u>% Consumed</u>	<u>Period-to-Date Budget</u>	<u>Period-to-Date Variance</u>	<u>% Variance</u>	<u>FY08 Period-to-Date Expenditure</u>	<u>FY09/FY08 Change</u>	<u>% Change</u>
<b>Citywide Program Expenditures</b>									
Annual Audit	\$ -	\$ 1,000,000	-	\$ 450,000	\$ 450,000	100.0%	\$ 1,111,038	\$ (1,111,038)	-100.0%
Assessments To Public Property	199,486	425,235	46.9%	275,000	75,514	27.5%	198,727	759	0.4%
Citywide Elections	866,340	2,700,000	32.1%	2,518,305	1,651,965	65.6%	504	865,836	100.0%
Corporate Master Leases Rent	6,410,479	9,023,325	71.0%	5,923,325	(487,154)	-8.2%	4,228,454	2,182,025	51.6%
Employee Personal Prop Claims	2,148	5,000	43.0%	5,000	2,852	57.0%	3,572	(1,424)	-39.9%
Insurance	1,209,183	1,365,879	88.5%	1,360,849	151,666	11.1%	1,270,270	(61,087)	-4.8%
Leverage of Employee Pick-Up Savings	-	14,000	-	-	-	-	-	-	-
Memberships	589,160	630,000	93.5%	630,000	40,840	6.5%	681,678	(92,518)	-13.6%
Preservation of Benefits <sup>1</sup>	1,110,078	1,100,000	100.9%	1,100,000	(10,078)	-0.9%	-	1,110,078	100.0%
Property Tax Administration	302,343	3,027,643	10.0%	80,000	(222,343)	-277.9%	428,025	(125,682)	-29.4%
Public Liability Claims Fund	28,000,000	28,000,000	100.0%	28,000,000	-	-	19,980,340	8,019,660	40.1%
Special Consulting Services <sup>1</sup>	200,849	1,982,000	10.1%	421,000	220,151	52.3%	663,228	(462,379)	-69.7%
Transfer to Park Improvement Funds	-	4,933,605	-	-	-	-	-	-	-
Transportation Subsidy	139,000	278,077	50.0%	139,077	77	0.1%	139,000	-	-
General Fund Fringe Benefits Reserve	-	4,000,000	-	-	-	-	-	-	-
Miscellaneous <sup>2</sup>	-	-	-	-	-	-	1,431	(1,431)	-100.0%
<b>Total Citywide Program Expenditures</b>	<b>\$ 39,029,066</b>	<b>\$ 58,484,764</b>	<b>66.7%</b>	<b>\$ 40,902,556</b>	<b>\$ 1,873,490</b>	<b>4.6%</b>	<b>\$ 28,706,267</b>	<b>\$ 10,322,799</b>	<b>36.0%</b>

<sup>1</sup> Year-to-Year changes are due to a result of structural changes.

<sup>2</sup> Miscellaneous programs defined as those departments unbudgeted in Fiscal Year 2009.

**Other Budgeted Funds Revenue Status Report**  
**For Period 8, Ended February 06, 2009 (60% Completed)**  
**(Unaudited)**

	Period-to-Date Revenue	Revised Budget	% Recognized	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY08 Period-to-Date Revenue	FY09/FY08 Change	% Change
<b>City Planning and Development</b>									
Development Services Enterprise Fund	\$ 23,326,834	\$ 49,537,998	47.1%	\$ 29,073,696	\$ (5,746,862)	-19.8%	\$ 29,121,883	\$ (5,795,049)	-19.9%
Facilities Financing Fund	1,597,468	2,655,287	60.2%	1,217,210	380,258	31.2%	1,241,373	356,095	28.7%
Mission Bay Improvements Fund <sup>2</sup>	79,128	2,466,802	3.2%	-	79,128	100.0%	50,246	28,882	57.5%
Municipal Parking Garages Fund	2,005,500	3,323,035	60.4%	2,003,551	1,949	0.1%	2,243,041	(237,541)	-10.6%
PETCO Park Fund	10,426,448	15,500,447	67.3%	13,646,724	(3,220,276)	-23.6%	8,696,870	1,729,578	19.9%
QUALCOMM Stadium Operating Fund	13,218,914	17,088,498	77.4%	12,636,432	582,482	4.6%	10,571,981	2,646,933	25.0%
Redevelopment Fund	1,728,305	3,338,616	51.8%	2,086,000	(357,695)	-17.1%	1,275,052	453,253	35.5%
Regional Park Improvements Fund <sup>2</sup>	74,778	2,466,803	3.0%	-	74,778	100.0%	39,980	34,798	87.0%
Solid Waste Local Enforcement Agency Fund	366,325	857,528	42.7%	586,497	(220,172)	-37.5%	528,727	(162,402)	-30.7%
<b>Community and Legislative Services</b>									
Public Art Fund	-	30,000	-	18,464	(18,464)	-100.0%	-	-	-
Transient Occupancy Tax Fund	37,134,835	89,354,186	41.6%	38,129,151	(994,316)	-2.6%	39,901,151	(2,766,316)	-6.9%
<b>Community Services</b>									
Automated Refuse Container Fund <sup>1</sup>	348,270	500,000	69.7%	307,696	40,574	13.2%	83,341	264,929	317.9%
Energy Conservation Program Fund	1,654,220	1,802,168	91.8%	1,602,168	52,052	3.2%	2,220,365	(566,145)	-25.5%
Environmental Growth Fund 1/3	1,103,035	4,792,342	23.0%	2,398,889	(1,295,854)	-54.0%	1,091,806	11,229	1.0%
Environmental Growth Fund 2/3	2,217,948	10,258,605	21.6%	4,770,048	(2,552,100)	-53.5%	2,191,392	26,556	1.2%
Golf Course Enterprise Fund	9,620,608	15,458,000	62.2%	8,301,421	1,319,187	15.9%	9,962,551	(341,943)	-3.4%
Los Penasquitos Canyon Preserve Fund	63,750	176,000	36.2%	61,522	2,228	3.6%	74,924	(11,174)	-14.9%
Open Space Park Facilities Fund	9,189	488,100	1.9%	452,732	(443,543)	-98.0%	17,097	(7,908)	-46.3%
Recycling Fund	13,125,536	20,208,540	65.0%	11,982,128	1,143,408	9.5%	14,399,468	(1,273,932)	-8.8%
Refuse Disposal Funds	21,353,680	34,519,892	61.9%	21,882,768	(529,088)	-2.4%	23,209,833	(1,856,153)	-8.0%
<b>Office of the Chief Financial Officer</b>									
Central Stores Internal Service Fund	18,352,088	23,773,316	77.2%	14,755,311	3,596,777	24.4%	16,785,911	1,566,177	9.3%
Risk Management Fund	3,825,410	6,599,088	58.0%	4,060,976	(235,566)	-5.8%	5,483,096	(1,657,686)	-30.2%
<b>Office of the Mayor and COO</b>									
Information Technology Fund	10,209,958	12,967,680	78.7%	10,042,238	167,720	1.7%	10,078,896	131,062	1.3%
<b>Public Utilities</b>									
Metropolitan Wastewater Fund	230,054,030	484,068,000	47.5%	280,835,575	(50,781,545)	-18.1%	245,924,884	(15,870,854)	-6.5%
Water Department Fund	296,690,958	510,410,016	58.1%	307,395,612	(10,704,654)	-3.5%	235,586,495	61,104,463	25.9%
<b>Public Works</b>									
AB 2928 - Transportation Relief Fund	4,898,255	12,676,642	38.6%	7,801,008	(2,902,753)	-37.2%	87,036	4,811,219	5527.8%
City Airport Fund	3,384,043	4,550,218	74.4%	2,914,896	469,147	16.1%	3,522,687	(138,644)	-3.9%
Fleet Services Fund	32,684,996	52,795,829	61.9%	31,888,632	796,364	2.5%	29,898,746	2,786,250	9.3%
Fleet Services Replacement Fund	20,861,851	38,718,288	53.9%	24,590,775	(3,728,924)	-15.2%	23,003,445	(2,141,594)	-9.3%
Publishing Services Internal Fund	2,852,287	4,618,052	61.8%	2,479,742	372,545	15.0%	2,778,969	73,318	2.6%
Utilities Undergrounding Program Fund	918,687	48,490,966	1.9%	29,840,592	(28,921,905)	-96.9%	770,432	148,255	19.2%
<b>Public Safety and Homeland Security</b>									
Emergency Medical Services Fund	2,650,086	7,327,295	36.2%	3,327,904	(677,818)	-20.4%	3,402,434	(752,348)	-22.1%
Fire and Lifeguard Facilities Fund	548,706	1,621,208	33.8%	-	548,706	100.0%	566,834	(18,128)	-3.2%
Police Decentralization Fund <sup>1</sup>	-	6,712,161	-	1,000,000	(1,000,000)	-100.0%	7,860,507	(7,860,507)	-100.0%
Seized and Forfeited Assets Funds	840,088	1,000,000	84.0%	538,461	301,627	56.0%	1,404,655	(564,567)	-40.2%
STOP- Serious Traffic Offenders Program <sup>1</sup>	624,134	1,200,000	52.0%	648,841	(24,707)	-3.8%	362,231	261,903	72.3%
<b>Other</b>									
Balboa/Mission Bay Improvement	6,190,208	6,955,219	89.0%	6,186,130	4,078	0.1%	6,948,448	(758,240)	-10.9%
Bond Interest and Redemption Fund	1,322,485	1,996,510	66.2%	597,997	724,488	121.2%	1,330,110	(7,625)	-0.6%
Convention Center Complex Funds	4,360,667	20,313,553	21.5%	4,305,129	55,538	1.3%	2,541,591	1,819,076	71.6%
Enterprise Resource Planning (ERP)	2,525,988	9,389,730	26.9%	5,778,296	(3,252,308)	-56.3%	69,648	2,456,340	3526.8%
Gas Tax Fund	18,460,323	27,936,551	66.1%	16,541,720	1,918,603	11.6%	14,320,462	4,139,861	28.9%
Storm Drain Fund	3,607,630	6,046,746	59.7%	3,721,072	(113,442)	-3.0%	3,911,881	(304,251)	-7.8%
TOT - Convention Center Fund	6,317,275	4,339,198	145.6%	4,339,198	1,978,077	45.6%	4,305,468	2,011,807	46.7%
TransNet Extension Fund <sup>1</sup>	13,590,395	40,231,973	33.8%	16,594,432	(3,004,037)	-18.1%	39,842	13,550,553	34010.7%
Trolley Extension Reserve Fund <sup>1</sup>	61,550	4,008,096	1.5%	3,019,378	(2,957,828)	-98.0%	1,093,620	(1,032,070)	-94.4%
Zoological Exhibits Fund	5,587,510	9,679,780	57.7%	5,292,609	294,901	5.6%	5,072,546	514,964	10.2%

<sup>1</sup> Year-to-year changes are a result of either structural changes or the timing differences of transactions.

<sup>2</sup> Year-to-Year changes are due to interest earned resulting from changes in cash balances.

**Other Budgeted Funds Expenditure Status Report**  
**For Period 8, Ended February 06, 2009 (60% Completed)**  
**(Unaudited)**

	Period-to-Date Expenditure	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY08 Period-to-Date Expenditure	FY09/FY08 Change	% Change
<b>City Planning &amp; Development</b>									
Development Services Enterprise Fund	\$ 26,939,761	\$ 49,281,163	54.7%	\$ 28,854,884	\$ 1,915,123	6.6%	\$ 30,301,051	\$ (3,361,290)	-11.1%
Facilities Financing Fund	1,519,438	2,655,287	57.2%	1,217,211	(302,227)	-24.8%	1,170,703	348,735	29.8%
Mission Bay Improvements Fund	159,238	3,728,619	4.3%	-	(159,238)	-100.0%	1,457	157,781	10829.2%
Municipal Parking Garages Fund	2,952,724	4,592,461	64.3%	1,816,417	(1,136,307)	-62.6%	1,172,358	1,780,366	151.9%
PETCO Park Fund	8,125,499	17,668,821	46.0%	11,528,792	3,403,293	29.5%	8,434,591	(309,092)	-3.7%
QUALCOMM Stadium Operating Fund	12,090,387	18,712,887	64.6%	13,803,620	1,713,233	12.4%	13,849,041	(1,758,654)	-12.7%
Redevelopment Fund	2,033,194	3,338,616	60.9%	2,088,727	55,533	2.7%	1,917,548	115,646	6.0%
Regional Park Improvements Fund	407,447	5,854,553	7.0%	816,608	409,161	50.1%	320,361	87,086	27.2%
Solid Waste Local Enforcement Agency Fund	349,555	934,850	37.4%	582,964	233,409	40.0%	269,462	80,093	29.7%
<b>Community &amp; Legislative Services</b>									
Public Art Fund	7,027	30,000	23.4%	18,448	11,421	61.9%	18,827	(11,800)	-62.7%
Transient Occupancy Tax Fund	40,114,533	89,354,186	44.9%	52,429,260	12,314,727	23.5%	40,005,743	108,790	0.3%
<b>Community Services</b>									
Automated Refuse Container Fund <sup>1</sup>	128,664	500,000	25.7%	307,696	179,032	58.2%	700	127,964	18280.6%
Energy Conservation Program Fund	1,017,233	1,802,168	56.4%	1,092,704	75,471	6.9%	1,044,986	(27,753)	-2.7%
Environmental Growth Fund 1/3	1,747,401	5,489,127	31.8%	1,834,109	86,708	4.7%	1,471,723	275,678	18.7%
Environmental Growth Fund 2/3 <sup>1</sup>	1,587,808	14,902,183	10.7%	1,554,234	(33,574)	-2.2%	(167,722)	1,755,530	-1046.7%
Golf Course Enterprise Fund	6,150,962	13,625,300	45.1%	6,857,009	706,047	10.3%	6,316,142	(165,180)	-2.6%
Los Peñasquitos Canyon Preserve Fund	127,282	227,838	55.9%	137,849	10,567	7.7%	130,898	(3,616)	-2.8%
Open Space Park Facilities Fund	422,300	1,162,022	36.3%	434,600	12,300	2.8%	413,513	8,787	2.1%
Recycling Fund	11,535,963	23,079,294	50.0%	12,476,255	940,292	7.5%	12,406,870	(870,907)	-7.0%
Refuse Disposal Funds	13,896,526	33,646,204	41.3%	17,461,648	3,565,122	20.4%	15,394,530	(1,498,004)	-9.7%
<b>Office of the Chief Financial Officer</b>									
Central Stores Internal Service Fund	17,264,463	23,773,316	72.6%	14,641,775	(2,622,688)	-17.9%	16,466,039	798,424	4.8%
Risk Management Fund	5,140,550	8,868,110	58.0%	5,560,493	419,943	7.6%	5,093,921	46,629	0.9%
<b>Office of the Mayor and COO</b>									
Information Technology Fund	6,399,734	15,155,819	42.2%	9,610,041	3,210,307	33.4%	7,910,922	(1,511,188)	-19.1%
<b>Public Utilities</b>									
Metropolitan Wastewater Fund	150,558,653	618,966,696	24.3%	267,095,744	116,537,091	43.6%	158,263,689	(7,705,036)	-4.9%
Water Department Fund	246,102,246	709,323,171	34.7%	338,188,285	92,086,039	27.2%	193,918,943	52,183,303	26.9%
<b>Public Works</b>									
AB 2928 - Transportation Relief Fund	-	12,676,642	-	7,801,008	7,801,008	100.0%	2,874,192	(2,874,192)	-100.0%
City Airport Fund	2,371,074	5,580,953	42.5%	3,232,323	861,249	26.6%	1,530,132	840,942	55.0%
Fleet Services Fund	27,368,204	52,795,829	51.8%	30,559,371	3,191,167	10.4%	27,063,499	304,705	1.1%
Fleet Services Replacement Fund <sup>1</sup>	18,125,485	138,098,322	13.1%	21,735,602	3,610,117	16.6%	9,973,685	8,151,800	81.7%
Publishing Services Internal Fund	3,051,033	4,544,986	67.1%	2,809,218	(241,815)	-8.6%	3,469,601	(418,568)	-12.1%
Utilities Undergrounding Program Fund	585,739	1,146,575	51.1%	714,061	128,322	18.0%	804,786	(219,047)	-27.2%
<b>Public Safety and Homeland Security</b>									
Emergency Medical Services Fund	3,390,731	7,105,288	47.7%	4,382,444	991,713	22.6%	3,809,348	(418,617)	-11.0%
Fire and Lifeguard Facilities Fund	559,289	1,657,420	33.7%	571,544	12,255	2.1%	573,174	(13,885)	-2.4%
Police Decentralization Fund <sup>1</sup>	1,115,859	7,092,333	15.7%	3,022,871	1,907,012	63.1%	180,180	935,679	519.3%
Seized and Forfeited Assets Funds	1,510,634	5,521,984	27.4%	2,418,229	907,595	37.5%	1,000,943	509,691	50.9%
STOP- Serious Traffic Offenders Program	630,782	1,200,000	52.6%	540,928	(89,854)	-16.6%	515,001	115,781	22.5%
<b>Other</b>									
Balboa/Mission Bay Improvement	6,208,929	6,955,219	89.3%	6,231,382	22,453	0.4%	6,089,143	119,786	2.0%
Bond Interest and Redemption Fund	2,332,272	2,332,272	100.0%	2,332,272	-	-	2,328,948	3,324	0.1%
Convention Center Complex Funds	7,003,127	20,718,894	33.8%	7,911,707	908,580	11.5%	6,846,252	156,875	2.3%
Enterprise Resource Planning (ERP)	1,987,166	16,907,016	11.8%	6,846,048	4,858,882	71.0%	1,305,708	681,458	52.2%
Gas Tax Fund	11,904,817	24,403,398	48.8%	11,220,217	(684,600)	-6.1%	13,597,893	(1,693,076)	-12.5%
Storm Drain Fund	2,546,150	6,046,746	42.1%	3,721,072	1,174,922	31.6%	3,090,098	(543,948)	-17.6%
TOT - Convention Center Fund	4,122,238	13,732,203	30.0%	2,670,272	(1,451,966)	-54.4%	4,339,198	(216,960)	-5.0%
TransNet Extension Fund <sup>1</sup>	5,567,753	70,004,968	8.0%	24,914,619	19,346,866	77.7%	-	5,567,753	100.0%
Trolley Extension Reserve Fund	337,774	4,108,096	8.2%	3,038,489	2,700,715	88.9%	394,458	(56,684)	-14.4%
Zoological Exhibits Fund	4,000,000	9,679,780	41.3%	5,000,000	1,000,000	20.0%	5,000,000	(1,000,000)	-20.0%

<sup>1</sup> Year-to-year changes are a result of either structural changes or the timing differences of transactions.

## **APPENDICES**

Financial information for the City's component units as of Period 8, Fiscal Year 2009 is included in the following appendices. Only component units with ongoing financial activity are included in these appendices, and therefore, certain debt service funds have been excluded due to their lack of operational activity. Financial information for the component units listed below was submitted directly by the entities and was not compiled by the City Comptroller's Office. Additionally, all attached schedules and tables contain un-audited information, and therefore, should not be relied upon for making investment decisions.

Appendix A: 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

Appendix E: San Diego Housing Commission

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

# CENTRE CITY DEVELOPMENT CORPORATION

As of the Period Ended 02/28/09

## BALANCE SHEET

### ASSETS

Cash .....	\$ 765,666
Other Short Term .....	721,756
Long Term .....	538,746
Total Assets .....	<u>2,026,168</u>

### LIABILITIES

Short Term .....	252,648
Long Term .....	1,773,520
Total Liabilities .....	<u>2,026,168</u>

TOTAL EQUITY .....	<u>\$ -</u>
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## INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD Actual</u>
<b>REVENUE</b>		
Operating .....	\$ 10,476,500	\$ 5,292,561
Non-Operating .....	-	-
Total Revenue .....	<u>10,476,500</u>	<u>5,292,561</u>
<b>EXPENSES</b>		
Operating .....	10,476,500	5,292,561
Non-Operating .....	-	-
Total Expenses .....	<u>10,476,500</u>	<u>5,292,561</u>
TOTAL CHANGE IN EQUITY .....	<u>\$ -</u>	<u>\$ -</u>

- Year-to-Date Budget information is not available

# SAN DIEGO DATA PROCESSING CORPORATION

As of the Period Ended 02/28/09

## BALANCE SHEET

### ASSETS

Cash .....	\$ 5,421,651
Other Short Term .....	8,567,751
Long Term .....	<u>12,718,962</u>
Total Assets .....	<u>26,708,364</u>

### LIABILITIES

Short Term .....	13,001,826
Long Term .....	<u>294,452</u>
Total Liabilities .....	<u>13,296,278</u>

TOTAL EQUITY .....	<u><u>\$ 13,412,086</u></u>
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## INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
<b>REVENUE</b>				
Operating .....	\$ 45,350,597	\$ 29,986,300	\$ 31,311,118	\$ 1,324,818
Non-Operating .....	<u>200,000</u>	<u>137,800</u>	<u>118,081</u>	<u>(19,719)</u>
Total Revenue .....	<u>45,550,597</u>	<u>30,124,100</u>	<u>31,429,199</u>	<u>1,305,099</u>
<b>EXPENSES</b>				
Operating .....	46,537,597	31,331,493	30,975,504	(355,989)
Non-Operating .....	<u>1,661,000</u>	<u>1,488,689</u>	<u>1,062,000</u>	<u>(426,689)</u>
Total Expenses .....	<u>48,198,597</u>	<u>32,820,182</u>	<u>32,037,504</u>	<u>(782,678)</u>
TOTAL CHANGE IN EQUITY .....	<u><u>\$ (2,648,000)</u></u>	<u><u>\$ (2,696,082)</u></u>	<u><u>\$ (608,305)</u></u>	<u><u>\$ 2,087,777</u></u>

Note:

Non-Operating expenses represents the use of prior-year net assets for the OneSD Project.

# SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

As of the Period Ended 02/28/09

## BALANCE SHEET

### ASSETS

Cash .....	\$	49,398
Other Short Term .....		282,706
Long Term .....		<u>12,640</u>
<b>Total Assets .....</b>		<b><u>344,744</u></b>

### LIABILITIES

Short Term .....		1,627
Long Term .....		<u>294,270</u>
<b>Total Liabilities .....</b>		<b><u>295,897</u></b>

TOTAL EQUITY .....	\$	<u><u>48,847</u></u>
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## INCOME STATEMENT

	Annual Budget	YTD Budget	YTD Actual	YTD Variance
<b>REVENUE</b>				
Operating .....	\$ 2,716,900	\$ 1,811,267	\$ 1,373,777	\$ (437,489)
Non-Operating .....	-	-	-	-
<b>Total Revenue .....</b>	<u>2,716,900</u>	<u>1,811,267</u>	<u>1,373,777</u>	<u>(437,489)</u>
<b>EXPENSES</b>				
Operating .....	2,716,900	1,811,267	1,373,827	(437,439)
Non-Operating .....	-	-	-	-
<b>Total Expenses .....</b>	<u>2,716,900</u>	<u>1,811,267</u>	<u>1,373,827</u>	<u>(437,439)</u>
<b>TOTAL CHANGE IN EQUITY .....</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (50)</u></u>	<u><u>\$ (50)</u></u>

# San Diego City Employees' Retirement System (SDCERS)

As of the Period Ended 1/31/09

## BALANCE SHEET

### ASSETS

Cash .....	\$	405,844,515
Other Short Term .....		3,615,259,179
Long Term .....		<u>339,976,995</u>
<b>Total Assets .....</b>		<b><u>4,361,080,689</u></b>

### LIABILITIES

Short Term .....		930,004,971
Long Term .....		<u>340,230,388</u>
<b>Total Liabilities .....</b>		<b><u>1,270,235,359</u></b>

<b>TOTAL EQUITY .....</b>	<b>\$</b>	<b><u>3,090,845,330</u></b>
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## INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD Actual</u>
<b>REVENUE</b>		
Operating .....	\$ -	\$ -
Non-Operating .....	<u>-</u>	<u>-</u>
<b>Total Revenue .....</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>EXPENSES</b>		
Operating .....	41,368,095	22,282,271
Non-Operating .....	<u>-</u>	<u>-</u>
<b>Total Expenses .....</b>	<b><u>41,368,095</u></b>	<b><u>22,282,271</u></b>
<b>TOTAL CHANGE IN EQUITY .....</b>	<b><u>\$ (41,368,095)</u></b>	<b><u>\$ (22,282,271)</u></b>

-Year-to-Date Budget information is not available

# SAN DIEGO HOUSING COMMISSION

As of the Period Ended 1/31/2009

## BALANCE SHEET

### ASSETS

Cash .....	\$ 4,979,005
Other Short Term .....	107,387,250
Long Term .....	<u>255,341,856</u>
<b>Total Assets .....</b>	<b><u>367,708,110</u></b>

### LIABILITIES

Short Term .....	7,595,035
Long Term .....	<u>29,330,489</u>
<b>Total Liabilities .....</b>	<b><u>36,925,525</u></b>

<b>TOTAL EQUITY .....</b>	<b><u>\$ 330,782,586</u></b>
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## INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>
<b>REVENUE</b>				
Operating .....	276,565,569	\$ 161,329,915	\$ 14,862,428	\$ (146,467,487)
Non-Operating .....	<u>2,131,255</u>	<u>\$ 1,243,232</u>	<u>88,289,867</u>	<u>87,046,635</u>
<b>Total Revenue .....</b>	<b><u>278,696,824</u></b>	<b><u>162,573,148</u></b>	<b><u>103,152,296</u></b>	<b><u>(59,420,852)</u></b>
<b>EXPENSES</b>				
Operating .....	276,565,569	161,329,915	100,080,781	(61,249,135)
Non-Operating .....	<u>2,131,255</u>	<u>1,243,232</u>	<u>3,073,583</u>	<u>1,830,351</u>
<b>Total Expenses .....</b>	<b><u>278,696,824</u></b>	<b><u>162,573,148</u></b>	<b><u>103,154,364</u></b>	<b><u>(59,418,784)</u></b>
<b>TOTAL CHANGE IN EQUITY .....</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (2,068)</u></b>	<b><u>\$ (2,068)</u></b>

- restricted cash/pension contributions payable are eliminated
- office rent-internal svcs/office space usage charges are eliminated
- draft - interm financials prepared on a cash basis