

# Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See [www.sec.gov/info/municipal/nrmsir.htm](http://www.sec.gov/info/municipal/nrmsir.htm) for list of current NRMSIRs and SIDs

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IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:

Issuer's Name (please include name of state where Issuer is located):

**COMMUNITY FACILITIES DISTRICT NO. 1 (MIRAMAR RANCH NORTH) (STATE: CALIFORNIA)**

**COMMUNITY FACILITIES DISTRICT NO. 1 (MIRAMAR RANCH NORTH) OF THE CITY OF SAN DIEGO  
SPECIAL TAX REFUNDING BONDS, SERIES 1998**

Other Obligated Person's Name (if any): \_\_\_\_\_  
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP\* number(s), if available, of Issuer:

**Community Facilities District No. 1 of the City of San Diego CUSIP: 797316**

\*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

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TYPE OF FILING:

Electronic

Paper (no. of pages attached)

If information is also available on the Internet, give URL: <http://www.sandiego.gov/investorinformation/>

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WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

**A. Annual Report for the Fiscal Year Ended June 30, 2008**  
(Financial information and operating data should not be filed with the MSRB.)

**B. Financial Statements or CAFR pursuant to Rule 15c2-12**

**C. Notice of a Material Event pursuant to Rule 15c2-12** (Check as appropriate)

- |   |   |
|---|---|
| 1. Principal and interest payment delinquencies                                 | 6. Adverse tax opinions or events affecting the tax-exempt status of the security   |
| 2. Non-payment related defaults   | 7. Modifications to the rights of security holders                                  |
| 3. Unscheduled draws on debt service reserves reflecting financial difficulties | 8. Bond calls   |
| 4. Unscheduled draws on credit enhancements reflecting financial difficulties   | 9. Defeasances  |
| 5. Substitution of credit or liquidity providers, or their failure to perform   | 10. Release, substitution, or sale of property securing repayment of the securities |
|   | 11. Rating changes  |

**D. Notice of Failure to Provide Annual Financial Information as Required**

**E. Other Secondary Market Information** (Specify): \_\_\_\_\_

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**I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:**

**Issuer Contact:**

Name: **MARY LEWIS**

Title: **CHIEF FINANCIAL OFFICER**

Employer: **CITY OF SAN DIEGO**

Address: **202 C STREET, MAIL STATION 9B**

City: **SAN DIEGO** State: **CA** Zip Code: **92101**

**Dissemination Agent Contact, if any:**

Name: **MARY LEWIS**

Title: **CHIEF FINANCIAL OFFICER**

Employer: **CITY OF SAN DIEGO**

Address: **202 C STREET, MAIL STATION 9B**

City: **SAN DIEGO** State: **CA** Zip Code: **92101**

Relationship to Issuer: **DISCLOSURE REPRESENTATIVE**

**Investor Relations Contact, if any:**

Name:

Title:

Telephone:

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**ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
RELATING TO**

**\$59,465,000  
COMMUNITY FACILITIES DISTRICT NO. 1  
(MIRAMAR RANCH NORTH)  
OF THE CITY OF SAN DIEGO  
SPECIAL TAX REFUNDING BONDS, SERIES 1998  
(CUSIP Number 797316)**

The following Annual Report is being provided by the City of San Diego (the "City") for the above stated issuance (the "Bonds"), pursuant to the Continuing Disclosure Agreement requirements and in compliance with Securities and Exchange Commission Rule 15c2-12 for the fiscal year ending June 30, 2008 (the "Annual Report").

The Annual Report, including any amendment or supplement hereto, will be electronically transmitted to the CENTRAL POST OFFICE by the Dissemination Agent for retransmission by the CENTRAL POST OFFICE to each of the Nationally Recognized Municipal Securities Information Repositories (the "NRMSIRs"), approved by the Securities and Exchange Commission, set forth in Exhibit A.

The Annual Report is provided in accordance with the terms of the Continuing Disclosure Agreement, and does not purport to provide full and complete information on the terms of the Bonds. The filing of the Annual Report does not constitute or imply any representation that no changes, circumstances or events have occurred since the end of the fiscal year to which the Annual Report relates (other than as contained in the Annual Report), or that no other information exists which may have a bearing on the security for the Bonds, or an investor's decision to buy, sell or hold the Bonds. Certain information and data provided herein was obtained from sources other than the City (the "Outside Information"), as indicated by the source citations. Although the information contained in the Annual Report has been obtained from sources which are believed to be reliable, the City has not independently verified such Outside Information, and the City cannot guarantee its completeness or accuracy. No statements in this Annual Report should be construed as a prediction or representation about future financial performance of the City or Community Facilities District No. 1 (Miramar Ranch North).

The Community Facilities District and Assessment District Funds are considered part of the City's reporting entity and can be found in the supplementary information section, under the headings Nonmajor Governmental Funds - Debt Service (Other Special Assessments), and Nonmajor Governmental Funds - Capital Projects (Other Construction), of the City of San Diego's Comprehensive Annual Financial Report ("CAFR").

On March 26, 2009, Macias, Gini and O'Connell LLP, the outside auditor, issued an unqualified opinion of the City's Financial Statements related to the Fiscal Year 2008 CAFR. To the extent the City previously submitted financial and operating data for the Fiscal Year ended June 30, 2008, this submission replaces that information and data in its entirety.

We have attached the City's fiscal year 2008 CAFR, which includes the City's fiscal year 2008 audited financial statements. Pursuant to disclosure controls and procedures adopted by the City, the CAFR is required to be approved by the City's Audit Committee and received and filed by the City's City Council. Those additional procedures of the Audit Committee and the City Council have not yet occurred, and were they to result in any material changes to the CAFR, such changes will be highlighted in a subsequent filing. In addition, the City will make a filing to advise when the Audit Committee and City Council processes have been completed.

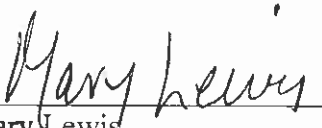
The City is acting as the Dissemination Agent for the above stated issuance. The City does not have any obligation to update this report other than as expressly provided in the Continuing Disclosure Agreement.

Any statements regarding the above stated issuance, other than a statement made by the City in an official release or subsequent notice or annual report, published in a financial newspaper of general circulation and/or filed with the Municipal Securities Rulemaking Board or the NRMSIRs, are not authorized by the City. The City shall not be responsible for the accuracy, completeness or fairness of any such unauthorized statement.

DATED: March 27, 2009

CITY OF SAN DIEGO

By:

  
\_\_\_\_\_  
Mary Lewis  
Chief Financial Officer

## **EXHIBIT A**

Nationally Recognized Municipal Securities Information Repositories approved by the Securities and Exchange Commission:

### **Bloomberg Municipal Repository**

100 Business Park Drive  
Skillman, NJ 08558-3629  
Phone: (609) 279-3225  
Fax: (609) 279-5962  
<http://www.bloomberg.com/markets/rates/municontacts.html>  
Email: [Munis@Bloomberg.com](mailto: Munis@Bloomberg.com)

### **DPC Data Inc.**

One Executive Drive  
Fort Lee, NJ 07024  
Phone: (201) 346-0701  
Fax: (201) 947-0107  
<http://www.MuniFilings.com>  
Email: [nrmsir@dpcdata.com](mailto: nrmsir@dpcdata.com)

### **Interactive Data Pricing and Reference Data, Inc.**

Attn: NRMSIR  
100 William Street, 15th Floor  
New York, NY 10038  
Phone: (212) 771-6999; (800) 689-8466  
Fax: (212) 771-7390  
<http://www.interactivedata-prd.com>  
Email: [NRMSIR@interactivedata.com](mailto: NRMSIR@interactivedata.com)

### **Standard & Poor's Securities Evaluations, Inc.**

55 Water Street  
45th Floor  
New York, NY 10041  
Phone: (212) 438-4595  
Fax: (212) 438-3975  
<http://www.disclosedirectory.standardandpoors.com/>  
Email: [nrmsir\\_repository@sandp.com](mailto: nrmsir_repository@sandp.com)

**CITY OF SAN DIEGO**  
**Community Facilities District No. 1**  
**(Miramar Ranch North)**  
**Special Tax Refunding Bonds**  
**Series 1998**

**ANNUAL REPORT UNDER THE CONTINUING DISCLOSURE AGREEMENT**

**Fiscal Year Ending June 30, 2008**

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This Annual Report includes information required by the Continuing Disclosure Agreement for Community Facilities District No. 1 (Miramar Ranch North) Special Tax Refunding Bonds, Series 1998:

- (a) Principal amount of the District Bonds outstanding (as of 9/30/08):

**\$ 39,650,000**

Source: City of San Diego, Debt Management

- (b) Balances of all funds and accounts established by the Indenture as of the end of the preceding fiscal year (ending 6/30/08):

Bond Fund:	\$ 3,685,663
Reserve Fund <sup>(a)</sup> :	\$ 4,470,350
Redemption Fund:	\$ 0
Extraordinary Special Tax Account:	\$ 0
Rebate Fund:	\$ 0
Administrative Expense Fund:	\$ 43,150
Improvement Fund:	\$ 0
Costs of Issuance Fund:	\$ 0

Source: City of San Diego, Debt Management; US Bank Trustee Statements

- (c) Status of construction of public improvements to be financed from the proceeds of the Bonds:

All public improvements to be financed from CFD No. 1 bond proceeds are complete and have been acquired by the City.

Source: City of San Diego, Debt Management; Office of the City Comptroller

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<sup>(a)</sup> Reserve Requirement: \$4,426,838

**CITY OF SAN DIEGO**  
**Community Facilities District No. 1**  
**(Miramar Ranch North)**  
**Special Tax Refunding Bonds**  
**Series 1998**

**ANNUAL REPORT UNDER THE CONTINUING DISCLOSURE AGREEMENT**

**Fiscal Year Ending June 30, 2008**

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- (d) A table showing the following:
- (i) Assessed values of each of the properties within the District for which the special tax obligation remains unpaid based upon the most current available information from the Assessor's Office of San Diego County;
  - (ii) Whether each such property is "Developed Property" or "Undeveloped Property" as defined in the rate and method of apportionment of the special tax contained in Appendix A to the Official Statement; and
  - (iii) The amount of the special taxes levied on each such property for the fiscal year to which the assessed value is applicable.

**(See attached Exhibit 1)**

- (e) Status of the payment of Special Taxes for the properties within the District which were due and payable during the preceding fiscal year (ending 6/30/08), including as to delinquent parcels:
- (1) Number of parcels delinquent in the payment of special taxes: **51**
  - (2) Aggregate amount of the delinquent special taxes: **\$ 46,781**
  - (3) Parcels for which the delinquent special taxes represents more than 5% of the aggregate special taxes within the District: **None**
    - i. the identity of the parcel: **n/a**
    - ii. the identity of the owner(s) of such parcel: **n/a**
    - iii. the aggregate amount of delinquent property taxes, assessments (both fixed lien and annual) and special taxes and the accrued penalties and interest on such aggregate amount: **n/a**; and
  - (4) The assessment delinquency rate for such preceding fiscal year: **1.12%**

Source: City of San Diego, Debt Management; San Diego County Delinquency Report ST280190, dated August 27, 2008.

**CITY OF SAN DIEGO**  
**Community Facilities District No. 1**  
**(Miramar Ranch North)**  
**Special Tax Refunding Bonds**  
**Series 1998**

**ANNUAL REPORT UNDER THE CONTINUING DISCLOSURE AGREEMENT**

**Fiscal Year Ending June 30, 2008**

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- (f) Status of any judicial foreclosure proceedings initiated by the Issuer [District] as a result of the delinquency in the payment of special taxes and the summary of the results of foreclosure sales: **No delinquencies meet foreclosure covenant thresholds contained in the bond indenture; no foreclosure proceedings have been initiated.**

Source: City of San Diego, Debt Management

- (g) Parcels for which the annual special tax levy represents more than 5% of the aggregate special tax levy within the District:
- (1) Number of affected parcels: **None**
  - (2) Name of the owner of such parcel: **n/a**
  - (3) Percentage of the special tax levy allocated to such parcel: **n/a**
  - (4) Status of development of such parcel: **n/a**
  - (5) Significant amendments to applicable District granted land use entitlements: **n/a**
  - (6) Status of any significant conditions of approval of development imposed by the District as to any undeveloped parcel: **n/a**
  - (7) Status of any significant legislative, administrative or judicial challenges to the development of any undeveloped parcels or to the use or continuing use of any parcel known to the District: **n/a**

Source: City of San Diego, Debt Management

- (h) The City of San Diego's Comprehensive Annual Financial Report for the Fiscal Year ending June 30, 2008 is attached.

Source: City of San Diego, Debt Management; City of San Diego, Office of the City Comptroller

- (i) An update as of the end of the preceding fiscal year of the "CITY OF SAN DIEGO COMMUNITY FACILITIES DISTRICT NO. 1 (Miramar Ranch North) OVERLAPPING BONDED DEBT REPORT" contained in the Official Statement:

**(See attached Exhibit 2)**

Source: California Municipal Statistics, Inc.



City of San Diego  
 Community Facilities District No. 1 (Miramar Ranch North)  
 Property Value and Special Tax Levy as of 09/30/2008

Note: All Parcels below showing a special tax amount are classified as "Developed Property", as defined in the Rate and Method of Apportionment of Special Tax.

Source: City of San Diego, Debt Management. Total Assessed Value obtained from San Diego County Assessor

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-431-03-00	SCRIPPS RANCH BLVD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
319-431-04-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-431-05-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-431-06-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-431-07-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-431-12-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-431-13-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-460-08-00	SCRIPPS SUMMIT	0.00	0.00	0.00	0.00	0.00
319-460-17-00	10380 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-460-18-00	N BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-460-21-00	SCRIPPS NORTH PKWY	0.00	0.00	0.00	0.00	0.00
319-460-24-00	WEXFORD ST	0.00	0.00	0.00	0.00	0.00
319-460-25-00	WEXFORD ST	0.00	0.00	0.00	0.00	0.00
319-460-26-00	WEXFORD ST	0.00	0.00	0.00	0.00	0.00
319-460-27-00	10555 SCRIPPS POWAY PKWY	8,334.46	1,850,304.00	1,170,128.00	0.00	3,020,432.00
319-460-28-00	10565 SCRIPPS POWAY PKWY	5,449.46	1,060,570.00	393,861.00	0.00	1,454,431.00
319-460-29-00	10605 SCRIPPS POWAY PKWY	5,369.32	1,053,202.00	753,833.00	0.00	1,807,035.00
319-460-30-00	10655 SCRIPPS POWAY PKWY	5,369.32	1,033,298.00	316,063.00	0.00	1,349,361.00
319-460-31-00	10715 SCRIPPS POWAY PKWY	5,369.32	1,058,513.00	371,365.00	0.00	1,429,878.00
319-460-32-00	10785 SCRIPPS POWAY PKWY	5,369.32	1,045,054.00	728,496.00	0.00	1,773,550.00
319-460-33-00	10393 SPRING CANYON RD	5,850.14	1,138,628.00	677,922.00	0.00	1,816,550.00
319-460-34-00	10755 SCRIPPS POWAY PY PKWY	13,383.22	2,604,765.00	2,199,982.00	0.00	4,804,747.00
319-460-35-00	10675 SCRIPPS POWAY PY PKWY	47,362.20	4,774,135.00	4,199,420.00	0.00	8,973,555.00
319-460-36-00	10625 SCRIPPS POWAY PY PKWY	5,850.14	1,138,628.00	925,703.00	0.00	2,064,331.00
319-460-37-00	10585 SCRIPPS POWAY PKWY	4,567.92	889,058.00	871,275.00	0.00	1,760,333.00
319-460-38-00	10575 SCRIPPS POWAY PKWY	14,024.34	2,267,712.00	1,193,531.00	0.00	3,461,243.00
319-460-42-00	10531 SCRIPPS POWAY PKWY	5,930.28	1,261,905.00	464,608.00	0.00	1,726,513.00
319-460-43-00	10537 SCRIPPS POWAY PKWY	5,930.28	1,032,466.00	516,232.00	0.00	1,548,698.00
319-460-45-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-460-46-00	N BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-460-47-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-460-49-01	10705 WEXFORD ST	554.80	255,000.00	112,200.00	7,000.00	360,200.00
319-460-49-02	10705 WEXFORD ST	986.32	88,208.00	325,276.00	7,000.00	406,484.00
319-460-49-03	10705 WEXFORD ST	801.38	71,609.00	129,971.00	0.00	201,580.00
319-460-49-04	10705 WEXFORD ST	863.04	94,556.00	209,443.00	7,000.00	296,999.00
319-460-49-05	10705 WEXFORD ST	863.04	71,609.00	176,996.00	7,000.00	241,605.00
319-460-49-06	10705 WEXFORD ST	986.32	77,577.00	182,488.00	7,000.00	253,065.00
319-460-49-07	10705 WEXFORD ST	616.46	184,941.00	95,059.00	5,600.00	274,400.00
319-460-49-08	10695 WEXFORD ST	554.80	71,609.00	108,488.00	7,000.00	173,097.00
319-460-49-09	10695 WEXFORD ST	986.32	80,790.00	215,218.00	7,000.00	289,008.00
319-460-49-10	10695 WEXFORD ST	801.38	71,609.00	133,552.00	7,000.00	198,161.00
319-460-49-11	10695 WEXFORD ST	863.04	71,609.00	161,840.00	7,000.00	226,449.00
319-460-49-12	10695 WEXFORD ST	863.04	306,000.00	153,000.00	7,000.00	452,000.00
319-460-49-13	10695 WEXFORD ST	986.32	336,600.00	158,100.00	7,000.00	487,700.00
319-460-49-14	10695 WEXFORD ST	616.46	77,577.00	110,876.00	0.00	188,453.00
319-460-49-15	10876 IVY HILL DR	554.80	77,577.00	138,326.00	7,000.00	208,903.00
319-460-49-16	10876 IVY HILL DR	986.32	310,556.00	119,444.00	7,000.00	423,000.00
319-460-49-17	10876 IVY HILL DR	863.04	77,577.00	198,122.00	7,000.00	268,699.00
319-460-49-18	10876 IVY HILL DR	801.38	189,615.00	140,385.00	7,000.00	323,000.00
319-460-49-19	10876 IVY HILL DR	863.04	241,792.00	178,208.00	7,000.00	413,000.00
319-460-49-20	10876 IVY HILL DR	986.32	257,265.00	172,735.00	7,000.00	423,000.00
319-460-49-21	10876 IVY HILL DR	986.32	77,577.00	198,004.00	7,000.00	268,581.00
319-460-49-22	10876 IVY HILL DR	801.38	265,200.00	127,500.00	7,000.00	385,700.00
319-460-51-01	10872 IVY HILL DR	554.80	77,577.00	113,261.00	0.00	190,838.00
319-460-51-02	10872 IVY HILL DR	986.32	77,577.00	191,795.00	7,000.00	262,372.00
319-460-51-03	10872 IVY HILL DR	863.04	77,577.00	179,384.00	7,000.00	249,961.00
319-460-51-04	10872 IVY HILL DR	801.38	157,754.00	172,246.00	7,000.00	323,000.00
319-460-51-05	10872 IVY HILL DR	863.04	77,577.00	185,353.00	7,000.00	255,930.00
319-460-51-06	10872 IVY HILL DR	986.32	175,185.00	254,815.00	7,000.00	423,000.00
319-460-51-07	10872 IVY HILL DR	986.32	77,577.00	178,906.00	7,000.00	249,483.00
319-460-51-08	10872 IVY HILL DR	801.38	69,101.00	109,800.00	7,000.00	171,901.00
319-460-51-09	10860 IVY HILL DR	554.80	107,746.00	143,482.00	7,000.00	244,228.00
319-460-51-10	10860 IVY HILL DR	986.32	71,609.00	143,099.00	7,000.00	207,708.00
319-460-51-11	10860 IVY HILL DR	863.04	71,609.00	135,819.00	7,000.00	200,428.00
319-460-51-12	10860 IVY HILL DR	801.38	207,429.00	122,571.00	7,000.00	323,000.00
319-460-51-13	10860 IVY HILL DR	863.04	71,609.00	137,253.00	0.00	208,862.00
319-460-51-14	10860 IVY HILL DR	986.32	71,609.00	156,826.00	7,000.00	221,435.00
319-460-51-15	10860 IVY HILL DR	986.32	101,219.00	248,555.00	7,000.00	342,774.00
319-460-51-16	10860 IVY HILL DR	801.38	176,512.00	153,488.00	7,000.00	323,000.00
319-460-51-17	10864 IVY HILL DR	554.80	71,609.00	95,358.00	7,000.00	159,967.00
319-460-51-18	10864 IVY HILL DR	986.32	71,609.00	153,365.00	0.00	224,974.00
319-460-51-19	10864 IVY HILL DR	863.04	99,235.00	270,145.00	7,000.00	362,380.00
319-460-51-20	10864 IVY HILL DR	801.38	71,609.00	139,997.00	7,000.00	204,606.00
319-460-51-21	10864 IVY HILL DR	863.04	316,200.00	145,860.00	7,000.00	455,060.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-460-51-22	10864 IVY HILL DR	986.32	239,332.00	190,668.00	0.00	430,000.00
319-460-51-23	10864 IVY HILL DR	986.32	98,579.00	222,626.00	7,000.00	314,205.00
319-460-51-24	10864 IVY HILL DR	801.38	110,453.00	177,461.00	0.00	287,914.00
319-460-52-01	10868 IVY HILL DR	554.80	25,233.00	40,127.00	7,000.00	58,360.00
319-460-52-02	10868 IVY HILL DR	986.32	21,796.00	96,870.00	7,000.00	111,666.00
319-460-52-03	10868 IVY HILL DR	863.04	77,577.00	183,325.00	7,000.00	253,902.00
319-460-52-04	10868 IVY HILL DR	801.38	71,609.00	129,733.00	7,000.00	194,342.00
319-460-52-05	10868 IVY HILL DR	863.04	77,577.00	170,910.00	7,000.00	241,487.00
319-460-52-06	10868 IVY HILL DR	986.32	120,473.00	309,527.00	7,000.00	423,000.00
319-460-52-07	10868 IVY HILL DR	986.32	258,942.00	171,058.00	7,000.00	423,000.00
319-460-52-08	10868 IVY HILL DR	801.38	24,057.00	30,814.00	7,000.00	47,871.00
319-460-52-09	10725 WEXFORD ST	554.80	71,609.00	112,784.00	7,000.00	177,393.00
319-460-52-10	10725 WEXFORD ST	986.32	219,388.00	210,612.00	0.00	430,000.00
319-460-52-11	10725 WEXFORD ST	863.04	71,609.00	138,326.00	7,000.00	202,935.00
319-460-52-12	10725 WEXFORD ST	801.38	71,609.00	125,196.00	7,000.00	189,805.00
319-460-52-13	10725 WEXFORD ST	863.04	237,392.00	182,608.00	7,000.00	413,000.00
319-460-52-14	10725 WEXFORD ST	986.32	216,485.00	232,722.00	7,000.00	442,207.00
319-460-52-15	10725 WEXFORD ST	986.32	71,609.00	159,332.00	7,000.00	223,941.00
319-460-52-16	10725 WEXFORD ST	801.38	71,609.00	119,230.00	7,000.00	183,839.00
319-460-52-17	10715 WEXFORD ST	554.80	71,609.00	104,670.00	7,000.00	169,279.00
319-460-52-18	10715 WEXFORD ST	986.32	88,208.00	308,626.00	7,000.00	389,834.00
319-460-52-19	10715 WEXFORD ST	863.04	71,609.00	157,303.00	7,000.00	221,912.00
319-460-52-20	10715 WEXFORD ST	801.38	71,609.00	134,030.00	7,000.00	198,639.00
319-460-52-21	10715 WEXFORD ST	863.04	78,726.00	224,824.00	7,000.00	296,550.00
319-460-52-22	10715 WEXFORD ST	986.32	88,208.00	308,736.00	0.00	396,944.00
319-460-52-23	10715 WEXFORD ST	986.32	225,437.00	204,563.00	7,000.00	423,000.00
319-460-52-24	10715 WEXFORD ST	863.04	80,300.00	188,135.00	0.00	268,435.00
319-460-53-01	10856 IVY HILL DR	554.80	75,769.00	243,546.00	0.00	319,315.00
319-460-53-02	10856 IVY HILL DR	986.32	70,205.00	163,697.00	7,000.00	226,902.00
319-460-53-03	10856 IVY HILL DR	863.04	143,344.00	181,797.00	0.00	325,141.00
319-460-53-04	10856 IVY HILL DR	801.38	70,205.00	148,370.00	7,000.00	211,575.00
319-460-53-05	10856 IVY HILL DR	863.04	280,000.00	140,000.00	7,000.00	413,000.00
319-460-53-06	10856 IVY HILL DR	986.32	70,205.00	169,080.00	7,000.00	232,285.00
319-460-53-07	10856 IVY HILL DR	986.32	70,205.00	181,368.00	7,000.00	244,573.00
319-460-53-08	10856 IVY HILL DR	801.38	70,205.00	135,614.00	7,000.00	198,819.00
319-460-53-09	10852 IVY HILL DR	554.80	163,265.00	116,735.00	7,000.00	273,000.00
319-460-53-10	10852 IVY HILL DR	986.32	290,000.00	140,000.00	0.00	430,000.00
319-460-53-11	10852 IVY HILL DR	863.04	249,505.00	170,495.00	7,000.00	413,000.00
319-460-53-12	10852 IVY HILL DR	801.38	70,205.00	139,125.00	0.00	209,330.00
319-460-53-13	10852 IVY HILL DR	863.04	74,465.00	186,298.00	7,000.00	253,763.00
319-460-53-14	10852 IVY HILL DR	986.32	195,640.00	234,360.00	7,000.00	423,000.00
319-460-53-15	10852 IVY HILL DR	986.32	301,000.00	129,000.00	0.00	430,000.00
319-460-53-16	10852 IVY HILL DR	801.38	99,235.00	270,145.00	0.00	369,380.00
319-460-53-17	10880 IVY HILL DR	554.80	70,205.00	119,233.00	0.00	189,438.00
319-460-53-18	10880 IVY HILL DR	986.32	298,367.00	131,633.00	7,000.00	423,000.00
319-460-53-19	10880 IVY HILL DR	801.38	70,205.00	136,785.00	7,000.00	199,990.00
319-460-53-20	10880 IVY HILL DR	863.04	280,000.00	140,000.00	7,000.00	413,000.00
319-460-53-21	10880 IVY HILL DR	863.04	88,208.00	308,736.00	0.00	396,944.00
319-460-53-22	10880 IVY HILL DR	986.32	70,205.00	189,440.00	7,000.00	252,645.00
319-460-53-23	10880 IVY HILL DR	616.46	70,205.00	116,774.00	7,000.00	179,979.00
319-460-54-01	10685 WEXFORD ST	554.80	161,967.00	118,033.00	0.00	280,000.00
319-460-54-02	10685 WEXFORD ST	986.32	70,205.00	184,760.00	7,000.00	247,965.00
319-460-54-03	10685 WEXFORD ST	863.04	70,205.00	147,315.00	7,000.00	210,520.00
319-460-54-04	10685 WEXFORD ST	801.38	88,208.00	273,452.00	0.00	361,660.00
319-460-54-05	10685 WEXFORD ST	863.04	70,205.00	157,729.00	7,000.00	220,934.00
319-460-54-06	10685 WEXFORD ST	986.32	298,737.00	131,263.00	7,000.00	423,000.00
319-460-54-07	10685 WEXFORD ST	986.32	238,889.00	191,111.00	7,000.00	423,000.00
319-460-54-08	10685 WEXFORD ST	801.38	80,300.00	197,888.00	7,000.00	271,188.00
319-460-54-09	10675 WEXFORD ST	554.80	76,056.00	114,553.00	7,000.00	183,609.00
319-460-54-10	10675 WEXFORD ST	986.32	70,205.00	172,473.00	7,000.00	235,678.00
319-460-54-11	10675 WEXFORD ST	801.38	111,202.00	168,448.00	7,000.00	272,650.00
319-460-54-12	10675 WEXFORD ST	863.04	276,923.00	143,077.00	7,000.00	413,000.00
319-460-54-13	10675 WEXFORD ST	863.04	70,205.00	147,315.00	0.00	217,520.00
319-460-54-14	10675 WEXFORD ST	986.32	215,399.00	214,601.00	7,000.00	423,000.00
319-460-54-15	10675 WEXFORD ST	616.46	70,205.00	109,521.00	7,000.00	172,726.00
319-460-56-00	10549 SCRIPPS POWAY PKWY	26,526.04	6,138,360.00	3,329,280.00	0.00	9,467,640.00
319-460-57-00	10545 SCRIPPS POWAY PKWY	10,097.52	2,340,900.00	1,274,490.00	0.00	3,615,390.00
319-460-58-00	10539 SCRIPPS POWAY PKWY	7,372.80	1,716,660.00	910,350.00	0.00	2,627,010.00
319-460-59-00	10543 SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-460-60-01	10645 WEXFORD ST	554.80	76,056.00	127,423.00	7,000.00	196,479.00
319-460-60-02	10645 WEXFORD ST	986.32	93,721.00	292,197.00	7,000.00	378,918.00
319-460-60-03	10645 WEXFORD ST	863.04	244,660.00	175,340.00	7,000.00	413,000.00
319-460-60-04	10645 WEXFORD ST	801.38	227,857.00	102,143.00	7,000.00	323,000.00
319-460-60-05	10645 WEXFORD ST	863.04	76,056.00	200,791.00	7,000.00	269,847.00
319-460-60-06	10645 WEXFORD ST	986.32	93,721.00	336,303.00	7,000.00	423,024.00
319-460-60-07	10645 WEXFORD ST	986.32	232,852.00	197,148.00	7,000.00	423,000.00
319-460-60-08	10645 WEXFORD ST	801.38	205,661.00	194,837.00	7,000.00	393,498.00
319-460-60-09	10655 WEXFORD ST	554.80	198,947.00	81,053.00	0.00	280,000.00
319-460-60-10	10655 WEXFORD ST	986.32	86,593.00	368,026.00	7,000.00	447,619.00
319-460-60-11	10655 WEXFORD ST	801.38	176,660.00	153,340.00	7,000.00	323,000.00
319-460-60-12	10655 WEXFORD ST	863.04	316,200.00	145,350.00	0.00	461,550.00
319-460-60-13	10655 WEXFORD ST	863.04	255,000.00	165,000.00	7,000.00	413,000.00
319-460-60-14	10655 WEXFORD ST	986.32	89,973.00	259,803.00	0.00	349,776.00
319-460-60-15	10655 WEXFORD ST	616.46	77,182.00	253,495.00	7,000.00	323,677.00
319-460-60-16	10665 WEXFORD ST	554.80	142,432.00	137,568.00	7,000.00	273,000.00
319-460-60-17	10665 WEXFORD ST	986.32	336,600.00	147,900.00	7,000.00	477,500.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-460-60-18	10665 WEXFORD ST	863.04	76,056.00	150,826.00	7,000.00	219,882.00
319-460-60-19	10665 WEXFORD ST	801.38	88,208.00	286,686.00	7,000.00	367,894.00
319-460-60-20	10665 WEXFORD ST	863.04	249,505.00	170,495.00	0.00	420,000.00
319-460-60-21	10665 WEXFORD ST	986.32	76,056.00	169,548.00	7,000.00	238,604.00
319-460-60-22	10665 WEXFORD ST	986.32	93,721.00	319,763.00	7,000.00	406,484.00
319-460-60-23	10665 WEXFORD ST	801.38	95,457.00	181,213.00	7,000.00	269,670.00
319-460-61-00	WEXFORD ST	0.00	0.00	0.00	0.00	0.00
319-460-62-00	12010 SCRIPPS SUMMIT DR	5,128.90	800,000.00	400,000.00	0.00	1,200,000.00
319-460-63-00	12030 SCRIPPS SUMMIT DR	6,010.42	1,720,779.00	2,001,840.00	0.00	3,722,619.00
319-460-64-00	SCRIPPS SUMMIT DR	4,808.34	702,076.00	458,873.00	0.00	1,160,949.00
319-460-65-00	12112 SCRIPPS SUMMIT DR	3,686.40	554,088.00	629,127.00	0.00	1,183,215.00
319-460-66-00	12093 SCRIPPS SUMMIT DR	3,526.12	668,807.00	458,873.00	0.00	1,127,680.00
319-460-67-00	12055 SCRIPPS SUMMIT DR	2,724.72	1,509,036.00	636,724.00	0.00	2,145,760.00
319-460-68-00	12033 SCRIPPS SUMMIT DR	9,216.00	1,577,382.00	1,198,810.00	0.00	2,776,192.00
319-460-69-00	SCRIPPS SUMMIT DR	0.00	0.00	0.00	0.00	0.00
319-461-18-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-19-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-20-00	10811 IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-21-00	10861 IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-22-00	10951 IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-23-00	11161 IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-24-00	10802 IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-25-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-26-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-27-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-28-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-29-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-30-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-31-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-32-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-33-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-461-34-01	10948 IVY HILL DR	554.80	290,700.00	117,300.00	7,000.00	401,000.00
319-461-34-02	10948 IVY HILL DR	924.68	232,432.00	197,568.00	7,000.00	423,000.00
319-461-34-03	10948 IVY HILL DR	739.74	92,205.00	237,795.00	7,000.00	323,000.00
319-461-34-04	10948 IVY HILL DR	739.74	70,312.00	259,688.00	7,000.00	323,000.00
319-461-34-05	10948 IVY HILL DR	739.74	54,697.00	134,932.00	7,000.00	182,629.00
319-461-34-06	10948 IVY HILL DR	924.68	69,218.00	207,673.00	7,000.00	269,891.00
319-461-34-07	10948 IVY HILL DR	924.68	54,697.00	174,442.00	0.00	229,139.00
319-461-34-08	10948 IVY HILL DR	739.74	133,483.00	196,517.00	7,000.00	323,000.00
319-461-34-09	10944 IVY HILL DR	554.80	48,621.00	108,916.00	7,000.00	150,537.00
319-461-34-10	10944 IVY HILL DR	554.80	48,621.00	95,911.00	7,000.00	137,532.00
319-461-34-11	10944 IVY HILL DR	924.68	294,211.00	135,789.00	7,000.00	423,000.00
319-461-34-12	10944 IVY HILL DR	739.74	326,400.00	132,600.00	7,000.00	452,000.00
319-461-34-13	10944 IVY HILL DR	739.74	77,182.00	297,710.00	0.00	374,892.00
319-461-34-14	10944 IVY HILL DR	554.80	60,117.00	119,489.00	7,000.00	172,606.00
319-461-35-01	10940 IVY HILL DR	554.80	48,621.00	102,109.00	0.00	150,730.00
319-461-35-02	10940 IVY HILL DR	554.80	163,902.00	116,098.00	7,000.00	273,000.00
319-461-35-03	10940 IVY HILL DR	924.68	292,766.00	137,234.00	7,000.00	423,000.00
319-461-35-04	10940 IVY HILL DR	739.74	76,266.00	201,348.00	7,000.00	270,614.00
319-461-35-05	10940 IVY HILL DR	739.74	200,000.00	130,000.00	7,000.00	323,000.00
319-461-35-06	10940 IVY HILL DR	554.80	193,617.00	86,383.00	7,000.00	273,000.00
319-461-35-07	10950 IVY HILL DR	554.80	86,593.00	290,091.00	7,000.00	369,684.00
319-461-35-08	10950 IVY HILL DR	554.80	164,267.00	115,733.00	7,000.00	273,000.00
319-461-35-09	10950 IVY HILL DR	924.68	79,073.00	235,250.00	7,000.00	307,323.00
319-461-35-10	10950 IVY HILL DR	739.74	48,621.00	125,085.00	7,000.00	166,706.00
319-461-35-11	10950 IVY HILL DR	739.74	215,600.00	114,400.00	7,000.00	323,000.00
319-461-35-12	10950 IVY HILL DR	554.80	60,069.00	120,144.00	7,000.00	173,213.00
319-461-35-13	10954 IVY HILL DR	554.80	48,621.00	97,126.00	7,000.00	138,747.00
319-461-35-14	10954 IVY HILL DR	924.68	88,208.00	327,481.00	7,000.00	408,689.00
319-461-35-15	10954 IVY HILL DR	739.74	105,298.00	224,702.00	7,000.00	323,000.00
319-461-35-16	10954 IVY HILL DR	739.74	48,621.00	125,085.00	7,000.00	166,706.00
319-461-35-17	10954 IVY HILL DR	924.68	260,606.00	169,394.00	7,000.00	423,000.00
319-461-35-18	10954 IVY HILL DR	739.74	54,697.00	125,085.00	0.00	179,782.00
319-461-35-19	10954 IVY HILL DR	554.80	91,670.00	166,440.00	0.00	258,110.00
319-461-36-01	10970 IVY HILL DR	554.80	93,721.00	227,694.00	0.00	321,415.00
319-461-36-02	10970 IVY HILL DR	554.80	201,600.00	78,400.00	7,000.00	273,000.00
319-461-36-03	10970 IVY HILL DR	924.68	48,621.00	155,596.00	7,000.00	197,217.00
319-461-36-04	10970 IVY HILL DR	739.74	67,316.00	178,403.00	7,000.00	238,719.00
319-461-36-05	10970 IVY HILL DR	739.74	194,526.00	135,474.00	7,000.00	323,000.00
319-461-36-06	10970 IVY HILL DR	554.80	67,698.00	138,789.00	0.00	206,487.00
319-461-36-07	10992 IVY HILL DR	554.80	85,022.00	155,880.00	7,000.00	233,902.00
319-461-36-08	10992 IVY HILL DR	924.68	61,684.00	182,298.00	7,000.00	236,982.00
319-461-36-09	10992 IVY HILL DR	739.74	54,697.00	137,361.00	7,000.00	185,058.00
319-461-36-10	10992 IVY HILL DR	739.74	80,300.00	205,344.00	7,000.00	278,644.00
319-461-36-11	10992 IVY HILL DR	739.74	68,364.00	186,131.00	0.00	254,495.00
319-461-36-12	10992 IVY HILL DR	924.68	86,593.00	342,588.00	7,000.00	422,181.00
319-461-36-13	10992 IVY HILL DR	924.68	48,621.00	153,167.00	7,000.00	194,788.00
319-461-36-14	10992 IVY HILL DR	739.74	86,593.00	281,972.00	7,000.00	361,565.00
319-461-36-15	10988 IVY HILL DR	554.80	48,621.00	97,126.00	0.00	145,747.00
319-461-36-16	10988 IVY HILL DR	924.68	218,981.00	211,019.00	7,000.00	423,000.00
319-461-36-17	10988 IVY HILL DR	739.74	48,621.00	125,814.00	7,000.00	167,435.00
319-461-36-18	10988 IVY HILL DR	739.74	48,621.00	131,285.00	7,000.00	172,906.00
319-461-36-19	10988 IVY HILL DR	739.74	48,621.00	127,517.00	0.00	176,138.00
319-461-36-20	10988 IVY HILL DR	924.68	280,000.00	150,000.00	7,000.00	423,000.00
319-461-36-21	10988 IVY HILL DR	924.68	264,855.00	165,145.00	7,000.00	423,000.00
319-461-36-22	10988 IVY HILL DR	739.74	179,348.00	150,652.00	0.00	330,000.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-461-36-23	10976 IVY HILL DR	554.80	54,697.00	121,439.00	7,000.00	169,136.00
319-461-36-24	10976 IVY HILL DR	924.68	54,697.00	182,219.00	7,000.00	229,916.00
319-461-36-25	10976 IVY HILL DR	739.74	217,732.00	112,268.00	7,000.00	323,000.00
319-461-36-26	10976 IVY HILL DR	739.74	212,903.00	117,097.00	7,000.00	323,000.00
319-461-36-27	10976 IVY HILL DR	739.74	72,126.00	196,995.00	0.00	269,121.00
319-461-36-28	10976 IVY HILL DR	924.68	83,210.00	249,467.00	7,000.00	325,677.00
319-461-36-29	10976 IVY HILL DR	924.68	285,638.00	144,362.00	7,000.00	423,000.00
319-461-36-30	10976 IVY HILL DR	739.74	53,707.00	132,359.00	7,000.00	179,066.00
319-461-37-01	10964 IVY HILL DR	554.80	121,350.00	158,650.00	7,000.00	273,000.00
319-461-37-02	10964 IVY HILL DR	924.68	212,688.00	217,312.00	7,000.00	423,000.00
319-461-37-03	10964 IVY HILL DR	739.74	43,783.00	93,914.00	7,000.00	130,697.00
319-461-37-04	10964 IVY HILL DR	739.74	48,621.00	131,161.00	7,000.00	172,782.00
319-461-37-05	10964 IVY HILL DR	924.68	212,155.00	237,051.00	7,000.00	442,206.00
319-461-37-06	10964 IVY HILL DR	739.74	48,621.00	129,949.00	7,000.00	171,570.00
319-461-37-07	10964 IVY HILL DR	554.80	84,622.00	162,692.00	7,000.00	240,314.00
319-461-37-08	10960 IVY HILL DR	554.80	48,621.00	108,187.00	0.00	156,808.00
319-461-37-09	10960 IVY HILL DR	924.68	232,216.00	197,784.00	0.00	430,000.00
319-461-37-10	10960 IVY HILL DR	739.74	199,568.00	130,432.00	7,000.00	323,000.00
319-461-37-11	10960 IVY HILL DR	739.74	182,320.00	147,680.00	7,000.00	323,000.00
319-461-37-12	10960 IVY HILL DR	739.74	235,798.00	176,848.00	0.00	412,646.00
319-461-37-13	10960 IVY HILL DR	924.68	205,661.00	255,452.00	7,000.00	454,113.00
319-461-37-14	10960 IVY HILL DR	924.68	48,621.00	150,734.00	7,000.00	192,355.00
319-461-37-15	10960 IVY HILL DR	739.74	75,769.00	297,668.00	0.00	373,437.00
319-461-37-16	10980 IVY HILL DR	554.80	48,621.00	100,773.00	7,000.00	142,394.00
319-461-37-17	10980 IVY HILL DR	924.68	48,621.00	146,967.00	0.00	195,588.00
319-461-37-18	10980 IVY HILL DR	739.74	48,621.00	124,963.00	7,000.00	166,584.00
319-461-37-19	10980 IVY HILL DR	739.74	48,621.00	133,350.00	7,000.00	174,971.00
319-461-37-20	10980 IVY HILL DR	739.74	220,000.00	110,000.00	7,000.00	323,000.00
319-461-37-21	10980 IVY HILL DR	924.68	88,208.00	325,276.00	7,000.00	406,484.00
319-461-37-22	10980 IVY HILL DR	924.68	48,621.00	151,952.00	7,000.00	193,573.00
319-461-37-23	10980 IVY HILL DR	739.74	197,143.00	132,857.00	0.00	330,000.00
319-461-39-01	10922 IVY HILL DR	554.80	201,600.00	78,400.00	0.00	280,000.00
319-461-39-02	10922 IVY HILL DR	924.68	289,981.00	140,019.00	7,000.00	423,000.00
319-461-39-03	10922 IVY HILL DR	739.74	202,962.00	127,038.00	7,000.00	323,000.00
319-461-39-04	10922 IVY HILL DR	739.74	48,621.00	131,285.00	7,000.00	172,906.00
319-461-39-05	10922 IVY HILL DR	924.68	217,009.00	212,991.00	7,000.00	423,000.00
319-461-39-06	10922 IVY HILL DR	739.74	48,621.00	127,637.00	0.00	176,258.00
319-461-39-07	10922 IVY HILL DR	554.80	161,928.00	118,072.00	0.00	280,000.00
319-461-39-08	10926 IVY HILL DR	554.80	57,883.00	119,969.00	7,000.00	170,852.00
319-461-39-09	10926 IVY HILL DR	924.68	194,837.00	240,840.00	7,000.00	428,677.00
319-461-39-10	10926 IVY HILL DR	739.74	47,738.00	124,719.00	0.00	172,457.00
319-461-39-11	10926 IVY HILL DR	739.74	178,750.00	151,250.00	0.00	330,000.00
319-461-39-12	10926 IVY HILL DR	739.74	222,472.00	107,528.00	7,000.00	323,000.00
319-461-39-13	10926 IVY HILL DR	924.68	48,621.00	159,245.00	0.00	207,866.00
319-461-39-14	10926 IVY HILL DR	924.68	47,738.00	144,294.00	7,000.00	185,032.00
319-461-39-15	10926 IVY HILL DR	739.74	72,852.00	183,346.00	0.00	256,198.00
319-461-39-16	10930 IVY HILL DR	554.80	93,721.00	199,576.00	7,000.00	286,297.00
319-461-39-17	10930 IVY HILL DR	924.68	54,697.00	165,202.00	7,000.00	212,899.00
319-461-39-18	10930 IVY HILL DR	739.74	86,593.00	268,118.00	7,000.00	347,711.00
319-461-39-19	10930 IVY HILL DR	739.74	210,928.00	119,072.00	111,296.00	218,704.00
319-461-39-20	10930 IVY HILL DR	739.74	237,167.00	92,833.00	7,000.00	323,000.00
319-461-39-21	10930 IVY HILL DR	924.68	205,652.00	224,348.00	7,000.00	423,000.00
319-461-39-22	10930 IVY HILL DR	924.68	54,697.00	176,141.00	7,000.00	223,838.00
319-461-39-23	10930 IVY HILL DR	739.74	193,680.00	136,320.00	7,000.00	323,000.00
319-461-40-01	10918 IVY HILL DR	554.80	160,000.00	120,000.00	7,000.00	273,000.00
319-461-40-02	10918 IVY HILL DR	924.68	212,548.00	217,452.00	7,000.00	423,000.00
319-461-40-03	10918 IVY HILL DR	739.74	78,804.00	251,196.00	7,000.00	323,000.00
319-461-40-04	10918 IVY HILL DR	739.74	53,707.00	158,735.00	7,000.00	205,442.00
319-461-40-05	10918 IVY HILL DR	739.74	176,214.00	153,786.00	7,000.00	323,000.00
319-461-40-06	10918 IVY HILL DR	924.68	238,475.00	191,525.00	7,000.00	423,000.00
319-461-40-07	10918 IVY HILL DR	924.68	303,805.00	126,195.00	0.00	430,000.00
319-461-40-08	10918 IVY HILL DR	739.74	88,208.00	274,554.00	7,000.00	355,762.00
319-461-40-09	10914 IVY HILL DR	554.80	201,600.00	78,400.00	7,000.00	273,000.00
319-461-40-10	10914 IVY HILL DR	924.68	229,334.00	200,666.00	0.00	430,000.00
319-461-40-11	10914 IVY HILL DR	739.74	47,738.00	134,747.00	0.00	182,485.00
319-461-40-12	10914 IVY HILL DR	739.74	61,092.00	167,130.00	0.00	228,222.00
319-461-40-13	10914 IVY HILL DR	739.74	89,973.00	224,937.00	7,000.00	307,910.00
319-461-40-14	10914 IVY HILL DR	924.68	47,738.00	149,067.00	7,000.00	189,805.00
319-461-40-15	10914 IVY HILL DR	924.68	72,923.00	233,367.00	7,000.00	299,290.00
319-461-40-16	10914 IVY HILL DR	739.74	47,738.00	134,747.00	7,000.00	175,485.00
319-461-40-17	10910 IVY HILL DR	554.80	47,738.00	107,294.00	7,000.00	148,032.00
319-461-40-18	10910 IVY HILL DR	924.68	239,777.00	190,223.00	7,000.00	423,000.00
319-461-40-19	10910 IVY HILL DR	739.74	174,706.00	155,294.00	7,000.00	323,000.00
319-461-40-20	10910 IVY HILL DR	739.74	225,366.00	104,634.00	7,000.00	323,000.00
319-461-40-21	10910 IVY HILL DR	739.74	23,023.00	49,234.00	7,000.00	65,257.00
319-461-40-22	10910 IVY HILL DR	924.68	194,837.00	248,958.00	7,000.00	436,795.00
319-461-40-23	10910 IVY HILL DR	924.68	66,267.00	191,369.00	0.00	257,636.00
319-461-40-24	10910 IVY HILL DR	739.74	53,707.00	147,516.00	0.00	201,223.00
319-462-23-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-462-24-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-462-25-00	11480 SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-462-26-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-462-27-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-470-01-00	10820 HASBROOK RD	1,232.90	95,479.00	257,799.00	0.00	353,278.00
319-470-02-00	10828 HASBROOK RD	1,417.84	176,420.00	369,382.00	7,000.00	538,802.00
319-470-03-00	10842 HASBROOK RD	986.32	106,101.00	156,437.00	7,000.00	255,538.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-470-04-00	10850 HASBROOK RD	1,232.90	124,218.00	175,463.00	7,000.00	292,681.00
319-470-05-00	10858 HASBROOK RD	1,417.84	194,837.00	422,148.00	7,000.00	609,985.00
319-470-06-00	10864 HASBROOK RD	1,232.90	115,085.00	173,528.00	7,000.00	281,613.00
319-470-07-00	10872 HASBROOK RD	986.32	400,000.00	200,000.00	7,000.00	593,000.00
319-470-08-00	10880 HASBROOK RD	1,417.84	109,773.00	200,826.00	7,000.00	303,599.00
319-470-09-00	10898 HASBROOK RD	1,232.90	111,248.00	173,784.00	7,000.00	278,032.00
319-470-10-00	10904 HASBROOK RD	1,294.56	107,500.00	174,405.00	7,000.00	274,905.00
319-470-11-00	10910 HASBROOK RD	1,417.84	131,581.00	321,836.00	7,000.00	446,417.00
319-470-12-00	10922 HASBROOK RD	1,232.90	185,572.00	309,288.00	7,000.00	487,860.00
319-470-13-00	10928 HASBROOK RD	986.32	465,445.00	251,664.00	7,000.00	710,109.00
319-470-14-00	10934 HASBROOK RD	986.32	387,097.00	212,903.00	7,000.00	593,000.00
319-470-15-00	10940 HASBROOK RD	1,294.56	107,500.00	190,341.00	7,000.00	290,841.00
319-470-16-00	10946 HASBROOK RD	1,417.84	107,500.00	214,877.00	0.00	322,377.00
319-470-17-00	10995 WATERTON RD	986.32	101,175.00	169,346.00	0.00	270,521.00
319-470-18-00	10993 WATERTON RD	1,232.90	119,350.00	238,702.00	7,000.00	351,052.00
319-470-19-00	10987 WATERTON RD	1,294.56	101,175.00	196,034.00	7,000.00	290,209.00
319-470-20-00	10981 WATERTON RD	1,232.90	317,596.00	315,404.00	7,000.00	626,000.00
319-470-21-00	10979 WATERTON RD	1,294.56	198,473.00	396,949.00	7,000.00	588,422.00
319-470-22-00	10973 WATERTON RD	1,417.84	583,664.00	313,056.00	7,000.00	889,720.00
319-470-23-00	10965 WATERTON RD	1,417.84	144,071.00	300,572.00	7,000.00	437,643.00
319-470-24-00	10961 WATERTON RD	1,294.56	101,175.00	203,494.00	7,000.00	297,669.00
319-470-25-00	10957 WATERTON RD	1,417.84	581,400.00	285,498.00	0.00	866,898.00
319-470-26-00	10953 WATERTON RD	1,417.84	179,948.00	368,334.00	7,000.00	541,282.00
319-470-27-00	10949 WATERTON RD	986.32	159,513.00	272,971.00	7,000.00	425,484.00
319-470-28-00	10941 WATERTON RD	1,294.56	101,175.00	187,054.00	7,000.00	281,229.00
319-470-29-00	10937 WATERTON RD	1,232.90	101,175.00	205,263.00	7,000.00	299,438.00
319-470-30-00	10933 WATERTON RD	1,417.84	101,175.00	223,477.00	7,000.00	317,652.00
319-470-31-00	11586 COHANSEY RD	1,232.90	88,231.00	180,176.00	7,000.00	261,407.00
319-470-32-00	11590 COHANSEY RD	986.32	104,857.00	154,598.00	7,000.00	252,455.00
319-470-33-00	11594 COHANSEY RD	1,417.84	101,175.00	185,913.00	7,000.00	280,088.00
319-470-34-00	11606 COHANSEY RD	1,232.90	117,011.00	272,472.00	7,000.00	382,483.00
319-470-35-00	11614 COHANSEY RD	1,294.56	101,175.00	185,787.00	7,000.00	279,962.00
319-470-36-00	11622 COHANSEY RD	1,417.84	101,175.00	214,877.00	7,000.00	309,052.00
319-470-37-00	11630 COHANSEY RD	1,232.90	479,400.00	234,600.00	0.00	714,000.00
319-470-38-00	11638 COHANSEY RD	986.32	94,633.00	196,006.00	7,000.00	283,639.00
319-470-39-00	11646 COHANSEY RD	1,294.56	205,661.00	383,180.00	7,000.00	581,841.00
319-470-40-00	11649 COHANSEY RD	986.32	111,278.00	155,790.00	7,000.00	260,068.00
319-470-41-00	11639 COHANSEY RD	1,417.84	99,737.00	205,750.00	7,000.00	298,487.00
319-470-42-00	11631 COHANSEY RD	986.32	115,159.00	155,662.00	7,000.00	263,821.00
319-470-43-00	11623 COHANSEY RD	1,232.90	112,574.00	182,320.00	7,000.00	287,894.00
319-470-44-00	11615 COHANSEY RD	1,417.84	105,919.00	202,671.00	7,000.00	301,590.00
319-470-45-00	11605 COHANSEY RD	1,417.84	115,159.00	200,564.00	7,000.00	308,723.00
319-470-46-00	11599 COHANSEY RD	986.32	184,013.00	335,553.00	7,000.00	512,566.00
319-470-47-00	11591 COHANSEY RD	1,417.84	375,172.00	264,828.00	7,000.00	633,000.00
319-470-48-00	11585 COHANSEY RD	986.32	109,970.00	154,598.00	7,000.00	257,568.00
319-470-49-00	11572 TIMSFORD RD	1,232.90	118,506.00	203,630.00	7,000.00	315,136.00
319-470-50-00	11584 TIMSFORD RD	1,232.90	114,047.00	203,717.00	7,000.00	310,764.00
319-470-51-00	11592 TIMSFORD RD	1,417.84	98,459.00	198,208.00	0.00	296,667.00
319-470-52-00	11602 TIMSFORD RD	986.32	204,981.00	179,208.00	0.00	384,189.00
319-470-53-00	11610 TIMSFORD RD	1,232.90	97,246.00	237,045.00	7,000.00	327,291.00
319-470-54-00	11618 TIMSFORD RD	1,417.84	93,003.00	235,669.00	7,000.00	321,672.00
319-470-55-00	11626 TIMSFORD RD	1,417.84	101,175.00	194,640.00	7,000.00	288,815.00
319-470-56-00	11634 TIMSFORD RD	986.32	121,478.00	154,598.00	7,000.00	269,076.00
319-470-57-00	11642 TIMSFORD RD	986.32	12,296.00	62,253.00	7,000.00	67,549.00
319-470-58-00	11645 TIMSFORD RD	986.32	420,000.00	220,000.00	0.00	640,000.00
319-470-59-00	11635 TIMSFORD RD	1,232.90	119,350.00	262,573.00	7,000.00	374,923.00
319-470-60-00	11629 TIMSFORD RD	1,417.84	115,999.00	193,978.00	7,000.00	302,977.00
319-470-61-00	11625 TIMSFORD RD	986.32	194,150.00	258,868.00	7,000.00	446,018.00
319-470-62-00	11619 TIMSFORD RD	1,232.90	97,246.00	240,694.00	0.00	337,940.00
319-470-63-00	11611 TIMSFORD RD	1,417.84	128,711.00	291,359.00	0.00	420,070.00
319-470-64-00	11595 TIMSFORD RD	1,417.84	111,248.00	199,357.00	7,000.00	303,605.00
319-470-65-00	10928 WATERTON RD	1,417.84	139,383.00	219,014.00	7,000.00	351,397.00
319-470-66-00	10932 WATERTON RD	986.32	377,400.00	234,600.00	0.00	612,000.00
319-470-67-00	10938 WATERTON RD	1,232.90	205,661.00	432,972.00	7,000.00	631,633.00
319-470-68-00	10948 WATERTON RD	1,294.56	520,200.00	291,312.00	7,000.00	804,512.00
319-470-69-00	10956 WATERTON RD	986.32	101,175.00	173,140.00	7,000.00	267,315.00
319-470-70-00	10960 WATERTON RD	1,232.90	101,175.00	185,787.00	7,000.00	279,962.00
319-470-71-00	10966 WATERTON RD	986.32	408,000.00	215,899.00	0.00	623,899.00
319-470-72-00	10970 WATERTON RD	1,417.84	101,175.00	207,288.00	0.00	308,463.00
319-470-73-00	10978 WATERTON RD	1,417.84	395,062.00	244,938.00	7,000.00	633,000.00
319-470-74-00	10982 WATERTON RD	1,417.84	107,414.00	281,669.00	7,000.00	382,083.00
319-470-75-00	10996 WATERTON RD	986.32	101,175.00	170,737.00	0.00	271,912.00
319-470-76-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-471-01-00	10929 WATERTON RD	1,294.56	447,372.00	282,988.00	7,000.00	723,360.00
319-471-02-00	10921 WATERTON RD	1,417.84	101,175.00	235,595.00	7,000.00	329,770.00
319-471-03-00	10915 WATERTON RD	1,294.56	101,175.00	201,331.00	7,000.00	295,506.00
319-471-04-00	10909 WATERTON RD	986.32	377,400.00	209,100.00	7,000.00	579,500.00
319-471-05-00	10897 WATERTON RD	1,417.84	101,175.00	203,494.00	7,000.00	297,669.00
319-471-06-00	10891 WATERTON RD	1,232.90	101,175.00	194,766.00	7,000.00	288,941.00
319-471-07-00	10885 WATERTON RD	986.32	101,175.00	163,023.00	7,000.00	257,198.00
319-471-08-00	10875 WATERTON RD	1,294.56	101,175.00	216,268.00	7,000.00	310,443.00
319-471-09-00	10869 WATERTON RD	1,232.90	379,787.00	250,213.00	7,000.00	623,000.00
319-471-10-00	10859 WATERTON RD	1,232.90	187,446.00	362,766.00	7,000.00	543,212.00
319-471-11-00	10851 WATERTON RD	1,417.84	109,970.00	204,729.00	7,000.00	307,699.00
319-471-12-00	11554 COHANSEY RD	986.32	120,794.00	181,191.00	7,000.00	294,985.00
319-471-13-00	11560 COHANSEY RD	1,417.84	174,949.00	297,417.00	7,000.00	465,366.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-471-14-00	11568 COHANSEY RD	1,232.90	89,507.00	179,027.00	7,000.00	261,534.00
319-471-15-00	11574 COHANSEY RD	1,417.84	75,442.00	251,290.00	7,000.00	319,732.00
319-471-16-00	11580 COHANSEY RD	1,417.84	88,231.00	205,368.00	7,000.00	286,599.00
319-471-17-00	11581 COHANSEY RD	1,417.84	408,709.00	231,291.00	7,000.00	633,000.00
319-471-18-00	11567 COHANSEY RD	1,232.90	116,366.00	180,176.00	7,000.00	289,542.00
319-471-19-00	11561 COHANSEY RD	1,417.84	178,910.00	329,287.00	7,000.00	501,197.00
319-471-20-00	11555 COHANSEY RD	986.32	415,038.00	184,962.00	7,000.00	593,000.00
319-471-21-00	11552 TIMSFORD RD	1,232.90	107,414.00	286,444.00	0.00	393,858.00
319-471-22-00	11564 TIMSFORD RD	1,417.84	113,503.00	226,869.00	7,000.00	333,372.00
319-471-23-00	10858 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-471-24-00	10864 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-471-25-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-472-06-00	SCRIPPS NORTH PKWY	0.00	0.00	0.00	0.00	0.00
319-472-07-00	SCRIPPS NORTH PKWY	0.00	0.00	0.00	0.00	0.00
319-472-09-00	10769 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-472-10-00	10631 S BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-472-11-00	10801 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-472-12-00	SCRIPPS POWAY PKWY	0.00	0.00	0.00	0.00	0.00
319-472-13-00	SCRIPPS CREEK DR	0.00	0.00	0.00	0.00	0.00
319-472-20-01	11882 SCRIPPS CREEK DR	554.80	69,150.00	122,742.00	0.00	191,892.00
319-472-20-02	11882 SCRIPPS CREEK DR	801.38	88,208.00	277,863.00	7,000.00	359,071.00
319-472-20-03	11882 SCRIPPS CREEK DR	678.10	81,115.00	176,433.00	7,000.00	250,548.00
319-472-20-04	11878 SCRIPPS CREEK DR	554.80	188,472.00	106,528.00	7,000.00	288,000.00
319-472-20-05	11878 SCRIPPS CREEK DR	801.38	86,593.00	291,173.00	7,000.00	370,766.00
319-472-20-06	11878 SCRIPPS CREEK DR	678.10	220,000.00	145,000.00	7,000.00	358,000.00
319-472-20-07	11874 SCRIPPS CREEK DR	554.80	75,769.00	246,252.00	7,000.00	315,021.00
319-472-20-08	11874 SCRIPPS CREEK DR	678.10	88,208.00	239,271.00	0.00	327,479.00
319-472-20-09	11874 SCRIPPS CREEK DR	801.38	59,705.00	175,084.00	7,000.00	227,789.00
319-472-20-10	11872 SCRIPPS CREEK DR	554.80	88,208.00	226,040.00	7,000.00	307,248.00
319-472-20-11	11872 SCRIPPS CREEK DR	801.38	267,253.00	112,747.00	7,000.00	373,000.00
319-472-20-12	11872 SCRIPPS CREEK DR	678.10	212,209.00	152,791.00	7,000.00	358,000.00
319-472-20-13	11870 SCRIPPS CREEK DR	554.80	50,584.00	92,322.00	7,000.00	135,906.00
319-472-20-14	11870 SCRIPPS CREEK DR	801.38	50,584.00	117,617.00	7,000.00	161,201.00
319-472-20-15	11870 SCRIPPS CREEK DR	678.10	50,584.00	110,660.00	7,000.00	154,244.00
319-472-20-16	11868 SCRIPPS CREEK DR	554.80	205,606.00	89,394.00	7,000.00	288,000.00
319-472-20-17	11868 SCRIPPS CREEK DR	678.10	84,740.00	177,958.00	0.00	262,698.00
319-472-20-18	11868 SCRIPPS CREEK DR	801.38	88,208.00	259,118.00	7,000.00	340,326.00
319-472-20-19	11876 SCRIPPS CREEK DR	554.80	86,593.00	238,134.00	7,000.00	317,727.00
319-472-20-20	11876 SCRIPPS CREEK DR	801.38	202,128.00	177,872.00	7,000.00	373,000.00
319-472-20-21	11876 SCRIPPS CREEK DR	678.10	237,674.00	127,326.00	7,000.00	358,000.00
319-472-20-22	11880 SCRIPPS CREEK DR	554.80	63,934.00	115,087.00	0.00	179,021.00
319-472-20-23	11880 SCRIPPS CREEK DR	678.10	88,208.00	237,066.00	7,000.00	318,274.00
319-472-20-24	11880 SCRIPPS CREEK DR	801.38	197,917.00	182,083.00	7,000.00	373,000.00
319-472-20-25	11884 SCRIPPS CREEK DR	554.80	50,584.00	94,218.00	7,000.00	137,802.00
319-472-20-26	11884 SCRIPPS CREEK DR	801.38	91,772.00	211,080.00	7,000.00	295,852.00
319-472-20-27	11884 SCRIPPS CREEK DR	678.10	205,056.00	159,944.00	7,000.00	358,000.00
319-472-22-01	11892 SCRIPPS CREEK DR	554.80	186,709.00	108,291.00	7,000.00	288,000.00
319-472-22-02	11892 SCRIPPS CREEK DR	801.38	66,382.00	120,819.00	0.00	187,201.00
319-472-22-03	11892 SCRIPPS CREEK DR	678.10	99,235.00	226,040.00	0.00	325,275.00
319-472-22-04	11894 SCRIPPS CREEK DR	554.80	63,231.00	70,820.00	7,000.00	127,051.00
319-472-22-05	11894 SCRIPPS CREEK DR	678.10	64,545.00	101,987.00	7,000.00	159,532.00
319-472-22-06	11894 SCRIPPS CREEK DR	801.38	99,235.00	248,092.00	0.00	347,327.00
319-472-22-07	11896 SCRIPPS CREEK DR	554.80	88,208.00	203,986.00	7,000.00	285,194.00
319-472-22-08	11896 SCRIPPS CREEK DR	801.38	195,072.00	184,928.00	7,000.00	373,000.00
319-472-22-09	11896 SCRIPPS CREEK DR	678.10	233,600.00	131,400.00	7,000.00	358,000.00
319-472-22-10	11898 SCRIPPS CREEK DR	554.80	194,177.00	100,823.00	7,000.00	288,000.00
319-472-22-11	11898 SCRIPPS CREEK DR	801.38	77,182.00	276,760.00	0.00	353,942.00
319-472-22-12	11898 SCRIPPS CREEK DR	678.10	212,210.00	152,790.00	7,000.00	358,000.00
319-472-22-13	11888 SCRIPPS CREEK DR	554.80	196,667.00	98,333.00	7,000.00	288,000.00
319-472-22-14	11888 SCRIPPS CREEK DR	801.38	237,500.00	142,500.00	0.00	380,000.00
319-472-22-15	11888 SCRIPPS CREEK DR	678.10	219,880.00	145,120.00	7,000.00	358,000.00
319-472-22-16	11886 SCRIPPS CREEK DR	554.80	191,558.00	103,442.00	7,000.00	288,000.00
319-472-22-17	11886 SCRIPPS CREEK DR	678.10	63,231.00	107,500.00	7,000.00	163,731.00
319-472-22-18	11886 SCRIPPS CREEK DR	801.38	265,116.00	114,884.00	7,000.00	373,000.00
319-472-22-19	11890 SCRIPPS CREEK DR	554.80	154,524.00	140,476.00	7,000.00	288,000.00
319-472-22-20	11890 SCRIPPS CREEK DR	678.10	89,973.00	193,445.00	0.00	283,418.00
319-472-22-21	11890 SCRIPPS CREEK DR	801.38	77,182.00	281,172.00	7,000.00	351,354.00
319-472-24-01	11842 SCRIPPS CREEK DR	554.80	63,231.00	75,880.00	0.00	139,111.00
319-472-24-02	11842 SCRIPPS CREEK DR	801.38	100,274.00	186,517.00	7,000.00	279,791.00
319-472-24-03	11842 SCRIPPS CREEK DR	678.10	63,231.00	103,704.00	0.00	166,935.00
319-472-24-04	11844 SCRIPPS CREEK DR	554.80	204,861.00	90,139.00	7,000.00	288,000.00
319-472-24-05	11844 SCRIPPS CREEK DR	678.10	63,231.00	97,379.00	7,000.00	153,610.00
319-472-24-06	11844 SCRIPPS CREEK DR	801.38	207,273.00	172,727.00	7,000.00	373,000.00
319-472-24-07	11846 SCRIPPS CREEK DR	554.80	148,241.00	146,759.00	7,000.00	288,000.00
319-472-24-08	11846 SCRIPPS CREEK DR	801.38	86,593.00	299,832.00	7,000.00	379,425.00
319-472-24-09	11846 SCRIPPS CREEK DR	678.10	223,056.00	141,944.00	7,000.00	358,000.00
319-472-24-10	11848 SCRIPPS CREEK DR	554.80	155,673.00	139,327.00	7,000.00	288,000.00
319-472-24-11	11848 SCRIPPS CREEK DR	801.38	228,457.00	151,543.00	7,000.00	373,000.00
319-472-24-12	11848 SCRIPPS CREEK DR	678.10	219,880.00	145,120.00	0.00	365,000.00
319-472-24-13	11852 SCRIPPS CREEK DR	554.80	173,530.00	121,470.00	7,000.00	288,000.00
319-472-24-14	11852 SCRIPPS CREEK DR	801.38	63,231.00	111,295.00	7,000.00	167,526.00
319-472-24-15	11852 SCRIPPS CREEK DR	678.10	221,213.00	143,787.00	7,000.00	358,000.00
319-472-24-16	11856 SCRIPPS CREEK DR	554.80	78,726.00	163,640.00	0.00	242,366.00
319-472-24-17	11856 SCRIPPS CREEK DR	678.10	104,698.00	159,147.00	0.00	263,845.00
319-472-24-18	11856 SCRIPPS CREEK DR	801.38	81,695.00	147,057.00	0.00	228,752.00
319-472-24-19	11860 SCRIPPS CREEK DR	554.80	86,593.00	276,993.00	7,000.00	356,586.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-472-24-20	11860 SCRIPPS CREEK DR	801.38	275,186.00	104,814.00	7,000.00	373,000.00
319-472-24-21	11860 SCRIPPS CREEK DR	678.10	77,182.00	266,837.00	0.00	344,019.00
319-472-24-22	11858 SCRIPPS CREEK DR	554.80	108,735.00	137,006.00	0.00	245,741.00
319-472-24-23	11858 SCRIPPS CREEK DR	801.38	260,870.00	119,130.00	7,000.00	373,000.00
319-472-24-24	11858 SCRIPPS CREEK DR	678.10	88,208.00	258,015.00	0.00	346,223.00
319-472-24-25	11854 SCRIPPS CREEK DR	554.80	91,772.00	149,132.00	0.00	240,904.00
319-472-24-26	11854 SCRIPPS CREEK DR	678.10	88,208.00	275,659.00	0.00	363,867.00
319-472-24-27	11854 SCRIPPS CREEK DR	801.38	200,249.00	184,013.00	0.00	384,262.00
319-472-24-28	11850 SCRIPPS CREEK DR	554.80	63,231.00	68,292.00	111,296.00	20,227.00
319-472-24-29	11850 SCRIPPS CREEK DR	678.10	78,153.00	126,611.00	7,000.00	197,764.00
319-472-24-30	11850 SCRIPPS CREEK DR	801.38	88,208.00	282,824.00	7,000.00	364,032.00
319-472-25-01	11866 SCRIPPS CREEK DR	554.80	78,537.00	157,080.00	0.00	235,617.00
319-472-25-02	11866 SCRIPPS CREEK DR	678.10	77,182.00	275,659.00	0.00	352,841.00
319-472-25-03	11866 SCRIPPS CREEK DR	801.38	220,964.00	144,036.00	0.00	365,000.00
319-472-25-04	11862 SCRIPPS CREEK DR	554.80	73,764.00	160,256.00	0.00	234,020.00
319-472-25-05	11862 SCRIPPS CREEK DR	678.10	48,621.00	143,320.00	0.00	191,941.00
319-472-25-06	11862 SCRIPPS CREEK DR	801.38	48,621.00	115,360.00	0.00	163,981.00
319-472-26-01	11805 SPRUCE RUN DR	554.80	49,593.00	88,032.00	0.00	137,625.00
319-472-26-02	11805 SPRUCE RUN DR	801.38	211,111.00	168,889.00	7,000.00	373,000.00
319-472-26-03	11805 SPRUCE RUN DR	678.10	251,403.00	113,597.00	7,000.00	358,000.00
319-472-26-04	11799 SPRUCE RUN DR	554.80	175,405.00	119,595.00	0.00	295,000.00
319-472-26-05	11799 SPRUCE RUN DR	801.38	88,208.00	283,929.00	7,000.00	365,137.00
319-472-26-06	11799 SPRUCE RUN DR	678.10	199,672.00	165,328.00	7,000.00	358,000.00
319-472-26-07	11797 SPRUCE RUN DR	554.80	65,463.00	117,019.00	7,000.00	175,482.00
319-472-26-08	11797 SPRUCE RUN DR	801.38	259,091.00	120,909.00	0.00	380,000.00
319-472-26-09	11797 SPRUCE RUN DR	678.10	49,593.00	114,069.00	7,000.00	156,662.00
319-472-26-10	11791 SPRUCE RUN DR	554.80	87,752.00	112,331.00	7,000.00	193,083.00
319-472-26-11	11791 SPRUCE RUN DR	801.38	49,593.00	130,190.00	7,000.00	172,783.00
319-472-26-12	11791 SPRUCE RUN DR	678.10	49,593.00	114,069.00	0.00	163,662.00
319-472-26-13	11793 SPRUCE RUN DR	554.80	88,208.00	218,319.00	7,000.00	299,527.00
319-472-26-14	11793 SPRUCE RUN DR	801.38	218,298.00	161,702.00	0.00	380,000.00
319-472-26-15	11793 SPRUCE RUN DR	678.10	49,593.00	115,311.00	0.00	164,904.00
319-472-26-16	11795 SPRUCE RUN DR	554.80	49,218.00	97,384.00	7,000.00	139,602.00
319-472-26-17	11795 SPRUCE RUN DR	801.38	205,869.00	174,131.00	7,000.00	373,000.00
319-472-26-18	11795 SPRUCE RUN DR	678.10	204,756.00	160,244.00	7,000.00	358,000.00
319-472-26-19	11801 SPRUCE RUN DR	554.80	49,593.00	89,893.00	7,000.00	132,486.00
319-472-26-20	11801 SPRUCE RUN DR	801.38	49,731.00	128,058.00	0.00	177,789.00
319-472-26-21	11801 SPRUCE RUN DR	678.10	49,593.00	112,831.00	7,000.00	155,424.00
319-472-26-22	11803 SPRUCE RUN DR	554.80	75,290.00	141,175.00	7,000.00	209,465.00
319-472-26-23	11803 SPRUCE RUN DR	801.38	88,208.00	283,929.00	7,000.00	365,137.00
319-472-26-24	11803 SPRUCE RUN DR	678.10	193,494.00	171,506.00	0.00	365,000.00
319-472-26-25	11807 SPRUCE RUN DR	554.80	66,557.00	120,644.00	0.00	187,201.00
319-472-26-26	11807 SPRUCE RUN DR	801.38	49,766.00	123,803.00	7,000.00	166,569.00
319-472-26-27	11807 SPRUCE RUN DR	678.10	77,182.00	245,336.00	7,000.00	315,518.00
319-472-28-01	11811 SPRUCE RUN DR	554.80	202,235.00	92,765.00	7,000.00	288,000.00
319-472-28-02	11811 SPRUCE RUN DR	801.38	206,522.00	173,478.00	7,000.00	373,000.00
319-472-28-03	11811 SPRUCE RUN DR	678.10	49,593.00	113,452.00	7,000.00	156,045.00
319-472-28-04	11813 SPRUCE RUN DR	554.80	179,240.00	115,760.00	7,000.00	288,000.00
319-472-28-05	11813 SPRUCE RUN DR	801.38	49,593.00	124,610.00	0.00	174,203.00
319-472-28-06	11813 SPRUCE RUN DR	678.10	49,593.00	116,552.00	7,000.00	159,145.00
319-472-28-07	11817 SPRUCE RUN DR	554.80	49,593.00	82,949.00	0.00	132,542.00
319-472-28-08	11817 SPRUCE RUN DR	801.38	89,973.00	199,631.00	7,000.00	282,604.00
319-472-28-09	11817 SPRUCE RUN DR	678.10	219,404.00	145,596.00	7,000.00	358,000.00
319-472-28-10	11821 SPRUCE RUN DR	554.80	47,372.00	91,201.00	7,000.00	131,573.00
319-472-28-11	11821 SPRUCE RUN DR	801.38	212,183.00	167,817.00	7,000.00	373,000.00
319-472-28-12	11821 SPRUCE RUN DR	678.10	212,209.00	152,791.00	7,000.00	358,000.00
319-472-28-13	11823 SPRUCE RUN DR	554.80	234,600.00	107,100.00	0.00	341,700.00
319-472-28-14	11823 SPRUCE RUN DR	801.38	49,593.00	123,370.00	0.00	172,963.00
319-472-28-15	11823 SPRUCE RUN DR	678.10	222,561.00	142,439.00	7,000.00	358,000.00
319-472-28-16	11825 SPRUCE RUN DR	554.80	49,593.00	89,893.00	0.00	139,486.00
319-472-28-17	11825 SPRUCE RUN DR	801.38	194,222.00	185,778.00	7,000.00	373,000.00
319-472-28-18	11825 SPRUCE RUN DR	678.10	49,593.00	112,213.00	7,000.00	154,806.00
319-472-28-19	11819 SPRUCE RUN DR	554.80	88,208.00	234,860.00	0.00	323,068.00
319-472-28-20	11819 SPRUCE RUN DR	801.38	49,593.00	125,851.00	7,000.00	168,444.00
319-472-28-21	11819 SPRUCE RUN DR	678.10	49,593.00	112,831.00	7,000.00	155,424.00
319-472-28-22	11815 SPRUCE RUN DR	554.80	89,973.00	151,831.00	0.00	241,804.00
319-472-28-23	11815 SPRUCE RUN DR	801.38	270,222.00	109,778.00	7,000.00	373,000.00
319-472-28-24	11815 SPRUCE RUN DR	678.10	202,778.00	162,222.00	7,000.00	358,000.00
319-472-28-25	11809 SPRUCE RUN DR	554.80	197,765.00	97,235.00	7,000.00	288,000.00
319-472-28-26	11809 SPRUCE RUN DR	801.38	285,600.00	137,700.00	7,000.00	416,300.00
319-472-28-27	11809 SPRUCE RUN DR	678.10	78,852.00	184,320.00	7,000.00	256,172.00
319-472-30-01	11843 SPRUCE RUN DR	554.80	204,756.00	90,244.00	7,000.00	288,000.00
319-472-30-02	11843 SPRUCE RUN DR	801.38	49,593.00	127,711.00	0.00	177,304.00
319-472-30-03	11843 SPRUCE RUN DR	678.10	59,761.00	135,968.00	7,000.00	188,729.00
319-472-30-04	11841 SPRUCE RUN DR	554.80	49,593.00	90,387.00	7,000.00	132,980.00
319-472-30-05	11841 SPRUCE RUN DR	801.38	89,973.00	257,552.00	0.00	347,525.00
319-472-30-06	11841 SPRUCE RUN DR	678.10	59,309.00	136,419.00	7,000.00	188,728.00
319-472-30-07	11839 SPRUCE RUN DR	554.80	199,324.00	95,676.00	0.00	295,000.00
319-472-30-08	11839 SPRUCE RUN DR	801.38	49,593.00	127,586.00	7,000.00	170,179.00
319-472-30-09	11839 SPRUCE RUN DR	678.10	250,763.00	114,237.00	0.00	365,000.00
319-472-30-10	11837 SPRUCE RUN DR	554.80	49,593.00	92,992.00	7,000.00	135,585.00
319-472-30-11	11837 SPRUCE RUN DR	801.38	197,917.00	182,083.00	7,000.00	373,000.00
319-472-30-12	11837 SPRUCE RUN DR	678.10	65,938.00	157,430.00	7,000.00	216,368.00
319-472-30-13	11835 SPRUCE RUN DR	554.80	131,283.00	163,717.00	7,000.00	288,000.00
319-472-30-14	11835 SPRUCE RUN DR	801.38	194,837.00	211,073.00	7,000.00	398,910.00
319-472-30-15	11835 SPRUCE RUN DR	678.10	49,593.00	115,187.00	7,000.00	157,780.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-472-30-16	11833 SPRUCE RUN DR	554.80	88,208.00	223,833.00	0.00	312,041.00
319-472-30-17	11833 SPRUCE RUN DR	801.38	82,975.00	202,379.00	7,000.00	278,354.00
319-472-30-18	11833 SPRUCE RUN DR	678.10	208,571.00	156,429.00	0.00	365,000.00
319-472-30-19	11831 SPRUCE RUN DR	554.80	49,593.00	100,430.00	7,000.00	143,023.00
319-472-30-20	11831 SPRUCE RUN DR	801.38	49,593.00	129,572.00	7,000.00	172,165.00
319-472-30-21	11831 SPRUCE RUN DR	678.10	58,923.00	145,840.00	7,000.00	197,763.00
319-472-30-22	11829 SPRUCE RUN DR	554.80	49,593.00	96,712.00	7,000.00	139,305.00
319-472-30-23	11829 SPRUCE RUN DR	801.38	49,593.00	131,927.00	7,000.00	174,520.00
319-472-30-24	11829 SPRUCE RUN DR	678.10	220,921.00	144,079.00	0.00	365,000.00
319-472-30-25	11827 SPRUCE RUN DR	554.80	210,137.00	84,863.00	7,000.00	288,000.00
319-472-30-26	11827 SPRUCE RUN DR	801.38	194,872.00	185,128.00	7,000.00	373,000.00
319-472-30-27	11827 SPRUCE RUN DR	678.10	49,593.00	113,947.00	7,000.00	156,540.00
319-472-31-01	11845 SPRUCE RUN DR	554.80	75,856.00	148,870.00	7,000.00	217,726.00
319-472-31-02	11845 SPRUCE RUN DR	801.38	88,208.00	274,554.00	7,000.00	355,762.00
319-472-31-03	11845 SPRUCE RUN DR	678.10	198,934.00	166,066.00	7,000.00	358,000.00
319-472-31-04	11847 SPRUCE RUN DR	554.80	88,208.00	212,807.00	0.00	301,015.00
319-472-31-05	11847 SPRUCE RUN DR	801.38	211,112.00	168,888.00	7,000.00	373,000.00
319-472-31-06	11847 SPRUCE RUN DR	678.10	285,600.00	116,280.00	7,000.00	394,880.00
319-472-31-07	11849 SPRUCE RUN DR	554.80	80,201.00	150,377.00	0.00	230,578.00
319-472-31-08	11849 SPRUCE RUN DR	801.38	261,250.00	118,750.00	0.00	380,000.00
319-472-31-09	11849 SPRUCE RUN DR	678.10	275,400.00	119,340.00	0.00	394,740.00
319-472-31-10	11851 SPRUCE RUN DR	554.80	199,324.00	95,676.00	0.00	295,000.00
319-472-31-11	11851 SPRUCE RUN DR	801.38	60,004.00	156,017.00	0.00	216,021.00
319-472-31-12	11851 SPRUCE RUN DR	678.10	285,600.00	117,300.00	0.00	402,900.00
319-472-31-13	11853 SPRUCE RUN DR	554.80	191,750.00	103,250.00	7,000.00	288,000.00
319-472-31-14	11853 SPRUCE RUN DR	801.38	54,633.00	139,827.00	7,000.00	187,460.00
319-472-31-15	11853 SPRUCE RUN DR	678.10	249,878.00	115,122.00	7,000.00	358,000.00
319-472-33-01	11865 SPRUCE RUN DR	554.80	205,217.00	89,783.00	7,000.00	288,000.00
319-472-33-02	11865 SPRUCE RUN DR	801.38	193,878.00	186,122.00	7,000.00	373,000.00
319-472-33-03	11865 SPRUCE RUN DR	678.10	216,485.00	148,561.00	0.00	365,046.00
319-472-33-04	11867 SPRUCE RUN DR	554.80	89,973.00	175,449.00	7,000.00	258,422.00
319-472-33-05	11867 SPRUCE RUN DR	801.38	91,772.00	201,902.00	0.00	293,674.00
319-472-33-06	11867 SPRUCE RUN DR	678.10	77,182.00	272,902.00	0.00	350,084.00
319-472-33-07	11869 SPRUCE RUN DR	554.80	244,800.00	109,140.00	0.00	353,940.00
319-472-33-08	11869 SPRUCE RUN DR	801.38	105,308.00	119,350.00	0.00	224,658.00
319-472-33-09	11869 SPRUCE RUN DR	678.10	48,621.00	112,929.00	7,000.00	154,550.00
319-472-33-10	11871 SPRUCE RUN DR	554.80	183,896.00	111,104.00	7,000.00	288,000.00
319-472-33-11	11871 SPRUCE RUN DR	801.38	48,688.00	130,255.00	7,000.00	171,943.00
319-472-33-12	11871 SPRUCE RUN DR	678.10	225,952.00	139,048.00	7,000.00	358,000.00
319-472-33-13	11873 SPRUCE RUN DR	554.80	65,173.00	122,041.00	0.00	187,214.00
319-472-33-14	11873 SPRUCE RUN DR	801.38	264,126.00	115,874.00	7,000.00	373,000.00
319-472-33-15	11873 SPRUCE RUN DR	678.10	89,973.00	207,503.00	7,000.00	290,476.00
319-472-33-16	11875 SPRUCE RUN DR	554.80	86,593.00	238,134.00	7,000.00	317,727.00
319-472-33-17	11875 SPRUCE RUN DR	801.38	203,434.00	176,566.00	0.00	380,000.00
319-472-33-18	11875 SPRUCE RUN DR	678.10	48,634.00	118,557.00	7,000.00	160,191.00
319-472-34-01	11863 SPRUCE RUN DR	554.80	74,759.00	142,052.00	0.00	216,811.00
319-472-34-02	11863 SPRUCE RUN DR	801.38	89,973.00	236,071.00	7,000.00	319,044.00
319-472-34-03	11863 SPRUCE RUN DR	678.10	192,988.00	172,012.00	0.00	365,000.00
319-472-34-04	11861 SPRUCE RUN DR	554.80	66,097.00	122,286.00	7,000.00	181,383.00
319-472-34-05	11861 SPRUCE RUN DR	801.38	220,000.00	200,000.00	7,000.00	413,000.00
319-472-34-06	11861 SPRUCE RUN DR	678.10	49,593.00	114,690.00	7,000.00	157,283.00
319-472-34-07	11859 SPRUCE RUN DR	554.80	150,510.00	144,490.00	7,000.00	288,000.00
319-472-34-08	11859 SPRUCE RUN DR	801.38	89,973.00	219,313.00	0.00	309,286.00
319-472-34-09	11859 SPRUCE RUN DR	678.10	199,091.00	165,909.00	7,000.00	358,000.00
319-472-34-10	11857 SPRUCE RUN DR	554.80	86,593.00	254,370.00	0.00	340,963.00
319-472-34-11	11857 SPRUCE RUN DR	801.38	194,837.00	195,919.00	7,000.00	383,756.00
319-472-34-12	11857 SPRUCE RUN DR	678.10	248,059.00	116,941.00	7,000.00	358,000.00
319-472-34-13	11855 SPRUCE RUN DR	554.80	204,861.00	90,139.00	7,000.00	288,000.00
319-472-34-14	11855 SPRUCE RUN DR	801.38	89,973.00	224,937.00	7,000.00	307,910.00
319-472-34-15	11855 SPRUCE RUN DR	678.10	79,503.00	186,637.00	7,000.00	259,140.00
319-472-36-01	11885 SPRUCE RUN DR	554.80	48,621.00	89,832.00	7,000.00	131,453.00
319-472-36-02	11885 SPRUCE RUN DR	801.38	326,400.00	131,580.00	7,000.00	450,980.00
319-472-36-03	11885 SPRUCE RUN DR	678.10	69,297.00	149,857.00	7,000.00	212,154.00
319-472-36-04	11883 SPRUCE RUN DR	554.80	244,800.00	108,120.00	7,000.00	345,920.00
319-472-36-05	11883 SPRUCE RUN DR	801.38	224,000.00	156,000.00	7,000.00	373,000.00
319-472-36-06	11883 SPRUCE RUN DR	678.10	89,973.00	213,690.00	7,000.00	296,663.00
319-472-36-07	11881 SPRUCE RUN DR	554.80	186,316.00	108,684.00	7,000.00	288,000.00
319-472-36-08	11881 SPRUCE RUN DR	801.38	20,385.00	46,770.00	7,000.00	60,155.00
319-472-36-09	11881 SPRUCE RUN DR	678.10	220,698.00	144,302.00	7,000.00	358,000.00
319-472-36-10	11879 SPRUCE RUN DR	554.80	48,621.00	92,385.00	7,000.00	134,006.00
319-472-36-11	11879 SPRUCE RUN DR	801.38	88,208.00	287,786.00	7,000.00	368,994.00
319-472-36-12	11879 SPRUCE RUN DR	678.10	75,491.00	188,355.00	7,000.00	256,846.00
319-472-36-13	11877 SPRUCE RUN DR	554.80	143,902.00	151,098.00	7,000.00	288,000.00
319-472-36-14	11877 SPRUCE RUN DR	801.38	332,928.00	156,060.00	7,000.00	481,988.00
319-472-36-15	11877 SPRUCE RUN DR	678.10	48,621.00	120,829.00	7,000.00	162,450.00
319-472-37-01	11887 SPRUCE RUN DR	554.80	144,963.00	150,037.00	7,000.00	288,000.00
319-472-37-02	11887 SPRUCE RUN DR	801.38	59,812.00	167,184.00	7,000.00	219,996.00
319-472-37-03	11887 SPRUCE RUN DR	678.10	48,621.00	122,775.00	7,000.00	164,396.00
319-472-37-04	11893 SPRUCE RUN DR	554.80	155,468.00	139,532.00	0.00	295,000.00
319-472-37-05	11893 SPRUCE RUN DR	801.38	48,621.00	129,949.00	7,000.00	171,570.00
319-472-37-06	11893 SPRUCE RUN DR	678.10	263,855.00	101,145.00	7,000.00	358,000.00
319-472-37-07	11895 SPRUCE RUN DR	554.80	62,244.00	122,628.00	7,000.00	177,872.00
319-472-37-08	11895 SPRUCE RUN DR #C161 DR	801.38	71,818.00	205,221.00	0.00	277,039.00
319-472-37-09	11895 SPRUCE RUN DR	678.10	249,268.00	115,732.00	7,000.00	358,000.00
319-472-37-10	11899 SPRUCE RUN DR	554.80	197,813.00	97,187.00	0.00	295,000.00
319-472-37-11	11899 SPRUCE RUN DR	801.38	48,621.00	132,015.00	7,000.00	173,636.00



Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-472-37-12	11899 SPRUCE RUN DR	678.10	246,494.00	118,506.00	7,000.00	358,000.00
319-472-37-13	11897 SPRUCE RUN DR	554.80	48,621.00	92,263.00	7,000.00	133,884.00
319-472-37-14	11897 SPRUCE RUN DR	801.38	89,973.00	208,066.00	7,000.00	291,039.00
319-472-37-15	11897 SPRUCE RUN DR	678.10	89,973.00	186,922.00	7,000.00	269,895.00
319-472-37-16	11891 SPRUCE RUN DR	554.80	89,973.00	188,947.00	0.00	278,920.00
319-472-37-17	11891 SPRUCE RUN DR	801.38	80,309.00	218,852.00	7,000.00	292,161.00
319-472-37-18	11891 SPRUCE RUN DR	678.10	75,769.00	270,608.00	7,000.00	339,377.00
319-472-37-19	11889 SPRUCE RUN DR	554.80	244,800.00	112,200.00	0.00	357,000.00
319-472-37-20	11889 SPRUCE RUN DR	801.38	193,090.00	186,910.00	7,000.00	373,000.00
319-472-37-21	11889 SPRUCE RUN DR	678.10	48,621.00	121,195.00	7,000.00	162,816.00
319-480-01-00	11846 PICKFORD RD	1,171.26	181,933.00	352,842.00	7,000.00	527,775.00
319-480-02-00	11844 PICKFORD RD	924.68	392,646.00	238,771.00	7,000.00	624,417.00
319-480-03-00	11840 PICKFORD RD	1,109.62	418,200.00	219,300.00	0.00	637,500.00
319-480-04-00	11838 PICKFORD RD	924.68	101,447.00	217,219.00	0.00	318,666.00
319-480-05-00	11832 PICKFORD RD	1,109.62	107,500.00	157,962.00	0.00	265,462.00
319-480-06-00	11828 PICKFORD RD	1,171.26	424,483.00	275,914.00	7,000.00	693,397.00
319-480-07-00	11826 PICKFORD RD	1,109.62	107,500.00	164,288.00	7,000.00	264,788.00
319-480-08-00	11822 PICKFORD RD	1,171.26	395,352.00	296,514.00	7,000.00	684,866.00
319-480-09-00	11820 PICKFORD RD	1,171.26	107,500.00	177,946.00	7,000.00	278,446.00
319-480-10-00	11818 PICKFORD RD	1,109.62	192,960.00	347,329.00	0.00	540,289.00
319-480-11-00	11814 PICKFORD RD	924.68	107,500.00	144,177.00	7,000.00	244,677.00
319-480-12-00	11812 PICKFORD RD	1,109.62	107,500.00	159,229.00	7,000.00	259,729.00
319-480-13-00	11806 PICKFORD RD	1,171.26	101,175.00	174,405.00	0.00	275,580.00
319-480-14-00	11804 PICKFORD RD	1,109.62	408,000.00	253,980.00	7,000.00	654,980.00
319-480-15-00	11794 PICKFORD RD	924.68	101,175.00	225,936.00	7,000.00	320,111.00
319-480-16-00	11780 PICKFORD RD	1,171.26	103,776.00	202,944.00	0.00	306,720.00
319-480-17-00	11778 PICKFORD RD	1,109.62	115,085.00	175,165.00	7,000.00	283,250.00
319-480-18-00	11770 PICKFORD RD	1,171.26	448,800.00	242,250.00	7,000.00	684,050.00
319-480-19-00	11762 PICKFORD RD	924.68	168,702.00	264,301.00	7,000.00	426,003.00
319-480-20-00	11756 PICKFORD RD	1,109.62	195,292.00	237,709.00	7,000.00	426,001.00
319-480-21-00	11750 PICKFORD RD	1,109.62	194,415.00	220,488.00	7,000.00	407,903.00
319-480-22-00	11748 PICKFORD RD	924.68	198,473.00	297,490.00	7,000.00	488,963.00
319-480-23-00	11742 PICKFORD RD	1,109.62	111,498.00	230,171.00	7,000.00	334,669.00
319-480-24-00	11736 PICKFORD RD	1,171.26	109,970.00	164,957.00	7,000.00	267,927.00
319-480-25-00	11730 PICKFORD RD	1,109.62	103,574.00	160,991.00	0.00	264,565.00
319-480-26-00	11733 PICKFORD RD	924.68	104,857.00	141,811.00	7,000.00	239,668.00
319-480-27-00	11741 PICKFORD RD	1,109.62	95,903.00	154,598.00	7,000.00	243,501.00
319-480-28-00	11747 PICKFORD RD	924.68	408,000.00	191,250.00	0.00	599,250.00
319-480-29-00	11753 PICKFORD RD	1,109.62	104,857.00	160,991.00	0.00	265,848.00
319-480-30-00	11757 PICKFORD RD	1,171.26	99,909.00	189,512.00	7,000.00	282,421.00
319-480-31-00	11761 PICKFORD RD	1,109.62	115,085.00	153,450.00	7,000.00	261,535.00
319-480-32-00	11773 PICKFORD RD	1,171.26	97,182.00	173,911.00	7,000.00	264,093.00
319-480-33-00	11775 PICKFORD RD	924.68	102,299.00	144,497.00	7,000.00	239,796.00
319-480-34-00	11787 PICKFORD RD	1,109.62	130,428.00	203,632.00	7,000.00	327,060.00
319-480-35-00	10583 WINCHECK RD	1,171.26	387,600.00	239,700.00	7,000.00	620,300.00
319-480-36-00	10591 WINCHECK RD	924.68	125,832.00	166,575.00	0.00	292,407.00
319-480-37-00	10617 WINCHECK RD	1,109.62	101,175.00	160,619.00	7,000.00	254,794.00
319-480-38-00	10621 WINCHECK RD	1,171.26	101,175.00	165,553.00	7,000.00	259,728.00
319-480-39-00	10635 WINCHECK RD	924.68	179,948.00	235,060.00	7,000.00	408,008.00
319-480-40-00	10641 WINCHECK RD	1,109.62	179,948.00	258,677.00	7,000.00	431,625.00
319-480-41-00	10644 ATWOOD CT	924.68	98,459.00	156,099.00	7,000.00	247,558.00
319-480-42-00	10630 ATWOOD CT	1,109.62	108,690.00	154,598.00	7,000.00	256,288.00
319-480-43-00	10626 ATWOOD CT	1,171.26	101,175.00	169,346.00	7,000.00	263,521.00
319-480-44-00	10620 ATWOOD CT	924.68	468,180.00	202,878.00	7,000.00	664,058.00
319-480-45-00	10610 ATWOOD CT	1,109.62	400,000.00	220,000.00	7,000.00	613,000.00
319-480-46-00	10606 ATWOOD CT	1,171.26	444,360.00	230,640.00	7,000.00	668,000.00
319-480-47-00	10607 ATWOOD CT	1,171.26	131,931.00	229,701.00	7,000.00	354,632.00
319-480-48-00	10611 ATWOOD CT	924.68	124,671.00	242,421.00	0.00	367,092.00
319-480-49-00	10619 ATWOOD CT	1,171.26	102,299.00	173,784.00	7,000.00	269,083.00
319-480-50-00	10625 ATWOOD CT	924.68	442,170.00	237,211.00	0.00	679,381.00
319-480-51-00	10631 ATWOOD CT	1,171.26	102,299.00	171,225.00	0.00	273,524.00
319-480-52-00	10643 ATWOOD CT	1,109.62	376,961.00	243,039.00	7,000.00	613,000.00
319-480-53-00	10642 WINCHECK RD	1,171.26	166,362.00	286,769.00	0.00	453,131.00
319-480-54-00	10634 WINCHECK RD	1,109.62	101,175.00	163,023.00	7,000.00	257,198.00
319-480-55-00	10622 WINCHECK RD	1,171.26	238,441.00	296,132.00	7,000.00	527,573.00
319-480-56-00	10618 WINCHECK RD	1,109.62	168,702.00	305,914.00	7,000.00	467,616.00
319-480-57-00	10592 WINCHECK RD	1,171.26	175,748.00	285,370.00	7,000.00	454,118.00
319-480-58-00	10584 WINCHECK RD	924.68	168,702.00	253,053.00	7,000.00	414,755.00
319-480-59-00	11809 PICKFORD RD	924.68	171,313.00	239,196.00	7,000.00	403,509.00
319-480-60-00	11813 PICKFORD RD	1,109.62	101,175.00	162,770.00	7,000.00	256,945.00
319-480-61-00	11819 PICKFORD RD	1,171.26	408,000.00	234,600.00	7,000.00	635,600.00
319-480-62-00	11823 PICKFORD RD	924.68	442,170.00	202,878.00	0.00	645,048.00
319-480-63-00	11833 PICKFORD RD	924.68	424,483.00	233,465.00	7,000.00	650,948.00
319-480-64-00	11839 PICKFORD RD	1,109.62	101,175.00	160,493.00	7,000.00	254,668.00
319-480-65-00	11841 PICKFORD RD	1,171.26	468,180.00	254,898.00	7,000.00	716,078.00
319-480-66-00	11843 PICKFORD RD	924.68	20,560.00	55,916.00	7,000.00	69,476.00
319-480-67-00	11845 PICKFORD RD	1,171.26	203,450.00	192,783.00	7,000.00	389,233.00
319-481-01-00	11728 PICKFORD RD	1,171.26	103,574.00	173,784.00	0.00	277,358.00
319-481-02-00	11724 PICKFORD RD	924.68	115,995.00	153,870.00	0.00	269,865.00
319-481-03-00	11718 PICKFORD RD	1,109.62	107,414.00	247,654.00	7,000.00	348,068.00
319-481-04-00	11714 PICKFORD RD	1,171.26	117,643.00	181,542.00	7,000.00	292,185.00
319-481-05-00	11710 PICKFORD RD	1,109.62	113,805.00	154,598.00	7,000.00	261,403.00
319-481-06-00	11708 PICKFORD RD	1,171.26	115,085.00	179,027.00	7,000.00	287,112.00
319-481-07-00	11702 PICKFORD RD	924.68	115,085.00	145,067.00	7,000.00	253,152.00
319-481-08-00	10557 HALL MEADOW RD	1,171.26	119,350.00	292,411.00	7,000.00	404,761.00
319-481-09-00	10563 HALL MEADOW RD	1,109.62	410,000.00	185,000.00	7,000.00	588,000.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-481-10-00	10575 HALL MEADOW RD	1,171.26	117,215.00	176,961.00	7,000.00	287,176.00
319-481-11-00	10581 HALL MEADOW RD	1,109.62	129,152.00	154,598.00	7,000.00	276,750.00
319-481-12-00	10595 HALL MEADOW RD	1,171.26	99,896.00	182,804.00	7,000.00	275,700.00
319-481-13-00	10605 HALL MEADOW RD	924.68	104,857.00	158,047.00	7,000.00	255,904.00
319-481-14-00	10615 HALL MEADOW RD	1,171.26	99,737.00	179,920.00	7,000.00	272,657.00
319-481-15-00	10623 HALL MEADOW RD	1,109.62	468,180.00	202,878.00	7,000.00	664,058.00
319-481-16-00	10637 HALL MEADOW RD	924.68	275,826.00	212,174.00	0.00	488,000.00
319-481-17-00	10645 HALL MEADOW RD	1,171.26	187,446.00	358,355.00	7,000.00	538,801.00
319-481-18-00	11692 RAMSDELL CT	1,109.62	112,528.00	154,598.00	7,000.00	260,126.00
319-481-19-00	11686 RAMSDELL CT	1,171.26	107,059.00	172,528.00	7,000.00	272,587.00
319-481-20-00	11672 RAMSDELL CT	924.68	315,858.00	172,142.00	7,000.00	481,000.00
319-481-21-00	11660 RAMSDELL CT	1,109.62	122,760.00	154,598.00	7,000.00	270,358.00
319-481-22-00	11650 RAMSDELL CT	1,171.26	127,873.00	179,664.00	7,000.00	300,537.00
319-481-23-00	11661 RAMSDELL CT	1,171.26	187,446.00	351,740.00	7,000.00	532,186.00
319-481-24-00	11673 RAMSDELL CT	1,109.62	107,414.00	208,866.00	7,000.00	309,280.00
319-481-25-00	11687 RAMSDELL CT	1,171.26	168,702.00	309,851.00	7,000.00	471,553.00
319-481-26-00	11693 RAMSDELL CT	924.68	125,307.00	166,981.00	7,000.00	285,288.00
319-481-27-00	11696 LINDLEY CT	1,109.62	187,446.00	348,432.00	7,000.00	528,878.00
319-481-28-00	11684 LINDLEY CT	1,171.26	189,684.00	309,335.00	7,000.00	492,019.00
319-481-29-00	11676 LINDLY CT	1,109.62	129,395.00	170,711.00	7,000.00	293,106.00
319-481-30-00	11654 LINDLEY CT	1,171.26	168,702.00	330,439.00	0.00	499,141.00
319-481-31-00	11655 LINDLEY CT	1,171.26	128,100.00	174,685.00	0.00	302,785.00
319-481-32-00	11677 LINDLEY CT	924.68	147,782.00	203,250.00	7,000.00	344,032.00
319-481-33-00	11685 LINDLEY CT	1,171.26	107,414.00	253,026.00	7,000.00	353,440.00
319-481-34-00	11697 LINDLEY CT	924.68	438,600.00	199,920.00	7,000.00	631,520.00
319-481-35-00	11682 ALBURY CT	924.68	424,483.00	247,261.00	7,000.00	664,744.00
319-481-36-00	11674 ALBURY CT	1,109.62	81,916.00	233,535.00	7,000.00	308,451.00
319-481-37-00	11652 ALBURY CT	1,171.26	101,175.00	197,173.00	7,000.00	291,348.00
319-481-38-00	11653 ALBURY CT	1,171.26	107,500.00	166,942.00	0.00	274,442.00
319-481-39-00	11671 ALBURY CT	1,109.62	374,544.00	286,110.00	7,000.00	653,654.00
319-481-40-00	11683 ALBURY CT	1,171.26	378,850.00	281,432.00	7,000.00	653,282.00
319-481-42-00	10646 HALL MEADOW RD	924.68	119,350.00	214,713.00	7,000.00	327,063.00
319-481-43-00	10636 HALL MEADOW RD	1,109.62	117,011.00	230,746.00	7,000.00	340,757.00
319-481-44-00	10624 HALL MEADOW RD	924.68	120,199.00	140,917.00	7,000.00	254,116.00
319-481-45-00	10616 HALL MEADOW RD	1,171.26	382,190.00	212,810.00	7,000.00	588,000.00
319-481-46-00	10604 HALL MEADOW RD	1,109.62	127,873.00	154,471.00	0.00	282,344.00
319-481-47-00	10590 HALL MEADOW RD	1,171.26	477,543.00	250,975.00	7,000.00	721,518.00
319-481-48-00	11711 PICKFORD RD	924.68	176,420.00	297,600.00	7,000.00	467,020.00
319-481-49-00	11715 PICKFORD RD	1,171.26	104,857.00	173,784.00	7,000.00	271,641.00
319-481-50-00	11721 PICKFORD RD	924.68	111,248.00	144,342.00	7,000.00	248,590.00
319-481-51-00	11725 PICKFORD RD	1,171.26	107,283.00	179,691.00	7,000.00	279,974.00
319-481-53-00	11691 ALBURY CT	924.68	130,662.00	253,640.00	7,000.00	377,302.00
319-481-54-00	S BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-490-01-00	11044 POINSETT RD	1,849.36	119,350.00	381,925.00	7,000.00	494,275.00
319-490-02-00	11038 POINSETT RD	1,356.20	420,000.00	300,000.00	7,000.00	713,000.00
319-490-03-00	11030 POINSETT RD	1,541.14	149,470.00	365,380.00	7,000.00	507,850.00
319-490-04-00	11024 POINSETT RD	1,541.14	111,593.00	233,110.00	7,000.00	337,703.00
319-490-05-00	11018 POINSETT RD	1,664.42	127,873.00	249,234.00	7,000.00	370,107.00
319-490-06-00	11010 POINSETT RD	1,849.36	573,409.00	410,786.00	7,000.00	977,195.00
319-490-07-00	11748 PETENWELL RD	1,849.36	109,984.00	284,545.00	7,000.00	387,529.00
319-490-08-00	11742 PETENWELL RD	1,541.14	187,846.00	434,729.00	0.00	622,575.00
319-490-09-00	11738 PETENWELL RD	1,541.14	115,159.00	246,243.00	7,000.00	354,402.00
319-490-10-00	11732 PETENWELL RD	1,664.42	465,445.00	400,498.00	7,000.00	858,943.00
319-490-11-00	11728 PETENWELL RD	1,849.36	107,414.00	387,894.00	7,000.00	488,308.00
319-490-12-00	11726 PETENWELL RD	1,356.20	133,186.00	264,651.00	0.00	397,837.00
319-490-13-00	11720 PETENWELL RD	1,541.14	109,970.00	247,806.00	7,000.00	350,776.00
319-490-14-00	11716 PETENWELL RD	1,849.36	113,805.00	288,876.00	7,000.00	395,681.00
319-490-15-00	11712 PETENWELL RD	1,356.20	430,000.00	290,000.00	7,000.00	713,000.00
319-490-16-00	11708 PETENWELL RD	1,541.14	107,414.00	398,041.00	7,000.00	498,455.00
319-490-17-00	11704 PETENWELL RD	1,541.14	120,123.00	245,836.00	7,000.00	358,959.00
319-490-18-00	11692 PETENWELL RD	1,541.14	191,195.00	388,017.00	7,000.00	572,212.00
319-490-19-00	11684 PETENWELL RD	1,356.20	172,076.00	296,714.00	7,000.00	461,790.00
319-490-20-00	11669 PETENWELL RD	1,664.42	99,191.00	281,871.00	7,000.00	374,062.00
319-490-21-00	11675 PETENWELL RD	1,541.14	121,924.00	301,771.00	7,000.00	416,695.00
319-490-22-00	11689 PETENWELL RD	1,356.20	99,191.00	212,030.00	7,000.00	304,221.00
319-490-23-00	11705 PETENWELL RD	1,664.42	392,903.00	332,097.00	7,000.00	718,000.00
319-490-24-00	11709 PETENWELL RD	1,849.36	113,936.00	272,125.00	7,000.00	379,061.00
319-490-25-00	11711 PETENWELL RD	1,541.14	191,559.00	285,250.00	7,000.00	469,809.00
319-490-26-00	11717 PETENWELL RD	1,849.36	108,515.00	361,727.00	7,000.00	463,242.00
319-490-27-00	11723 PETENWELL RD	1,849.36	109,970.00	288,619.00	7,000.00	391,589.00
319-490-28-00	11727 PETENWELL RD	1,849.36	198,473.00	441,055.00	7,000.00	632,528.00
319-490-29-00	11731 PETENWELL RD	1,541.14	111,278.00	244,771.00	7,000.00	349,049.00
319-490-30-00	11735 PETENWELL RD	1,356.20	195,985.00	367,480.00	0.00	563,465.00
319-490-31-00	11745 PETENWELL RD	1,849.36	551,828.00	440,401.00	7,000.00	985,229.00
319-490-32-00	11740 SCRIPPS CREEK DR	1,849.36	448,800.00	395,760.00	0.00	844,560.00
319-490-33-00	11736 SCRIPPS CREEK DR	1,541.14	101,175.00	246,621.00	0.00	347,796.00
319-490-34-00	11730 SCRIPPS CREEK DR	1,541.14	175,963.00	420,119.00	7,000.00	589,082.00
319-490-35-00	11724 SCRIPPS CREEK DR	1,849.36	101,175.00	294,304.00	7,000.00	388,479.00
319-490-36-00	11720 SCRIPPS CREEK DR	1,356.20	140,209.00	301,451.00	7,000.00	434,660.00
319-490-37-00	11714 SCRIPPS CREEK DR	1,849.36	216,485.00	530,390.00	7,000.00	739,875.00
319-490-38-00	11706 SCRIPPS CREEK DR	1,849.36	109,404.00	227,323.00	7,000.00	329,727.00
319-490-39-00	11694 SCRIPPS CREEK DR	1,356.20	118,569.00	197,488.00	7,000.00	309,057.00
319-490-40-00	11688 SCRIPPS CREEK DR	1,541.14	99,191.00	230,628.00	7,000.00	322,819.00
319-490-41-00	11682 SCRIPPS CREEK DR	1,849.36	498,767.00	419,177.00	7,000.00	910,944.00
319-490-42-00	11674 SCRIPPS CREEK DR	1,664.42	400,000.00	325,000.00	7,000.00	718,000.00
319-490-43-00	11094 MULGRAVE RD	1,541.14	105,393.00	295,093.00	7,000.00	393,486.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-490-44-00	11082 MULGRAVE RD	1,541.14	105,393.00	254,062.00	7,000.00	352,455.00
319-490-45-00	11076 MULGRAVE RD	1,356.20	107,500.00	239,033.00	7,000.00	339,533.00
319-490-46-00	11062 MULGRAVE RD	1,356.20	105,393.00	230,628.00	7,000.00	329,021.00
319-490-47-00	11051 WATKINS CT	1,849.36	107,500.00	354,899.00	7,000.00	455,399.00
319-490-48-00	11059 WATKINS CT	1,664.42	163,266.00	403,070.00	7,000.00	559,336.00
319-490-49-00	11065 WATKINS CT	1,664.42	101,175.00	270,651.00	7,000.00	364,826.00
319-490-50-00	11069 WATKINS CT	1,664.42	101,175.00	280,771.00	7,000.00	374,946.00
319-490-51-00	11071 WATKINS CT	1,849.36	107,500.00	318,713.00	7,000.00	419,213.00
319-490-52-00	11075 WATKINS CT	1,849.36	520,200.00	462,978.00	7,000.00	976,178.00
319-490-53-00	11079 WATKINS CT	1,356.20	107,500.00	233,343.00	7,000.00	333,843.00
319-490-54-00	11083 WATKINS CT	1,541.14	138,405.00	346,021.00	7,000.00	477,426.00
319-490-55-00	11085 WATKINS CT	1,664.42	255,754.00	345,270.00	7,000.00	594,024.00
319-490-56-00	11091 WATKINS CT	1,849.36	107,500.00	333,242.00	7,000.00	433,742.00
319-490-57-00	11095 WATKINS CT	1,541.14	112,557.00	256,360.00	7,000.00	361,917.00
319-490-58-00	11090 WATKINS CT	1,849.36	185,572.00	483,615.00	0.00	669,187.00
319-490-59-00	11080 WATKINS CT	1,849.36	101,175.00	309,862.00	7,000.00	404,037.00
319-491-01-00	11678 PETENWELL RD	1,541.14	101,175.00	242,702.00	7,000.00	336,877.00
319-491-02-00	11660 PETENWELL RD	1,849.36	101,053.00	285,185.00	7,000.00	379,238.00
319-491-03-00	11652 PETENWELL RD	1,849.36	110,352.00	291,385.00	7,000.00	394,737.00
319-491-04-00	11646 PETENWELL RD	1,664.42	172,507.00	401,081.00	0.00	573,588.00
319-491-05-00	11636 PETENWELL RD	1,541.14	120,424.00	341,077.00	7,000.00	454,501.00
319-491-06-00	11624 PETENWELL RD	1,356.20	101,175.00	199,681.00	7,000.00	293,856.00
319-491-07-00	11612 PETENWELL RD	1,849.36	109,404.00	360,857.00	7,000.00	463,261.00
319-491-08-00	11596 PETENWELL RD	1,849.36	198,473.00	558,955.00	7,000.00	750,428.00
319-491-09-00	11590 PETENWELL RD	1,541.14	120,199.00	243,223.00	7,000.00	356,422.00
319-491-10-00	11586 PETENWELL RD	1,849.36	121,478.00	318,535.00	7,000.00	433,013.00
319-491-11-00	11580 PETENWELL RD	1,849.36	185,420.00	382,794.00	7,000.00	561,214.00
319-491-12-00	11572 PETENWELL RD	1,541.14	450,000.00	332,500.00	0.00	782,500.00
319-491-13-00	11568 PETENWELL RD	1,849.36	480,774.00	347,226.00	7,000.00	821,000.00
319-491-14-00	11554 PETENWELL RD	1,541.14	111,248.00	244,115.00	7,000.00	348,363.00
319-491-15-00	11550 PETENWELL RD	1,541.14	136,824.00	244,115.00	7,000.00	373,939.00
319-491-16-00	11551 PETENWELL RD	1,849.36	129,785.00	271,130.00	7,000.00	393,915.00
319-491-17-00	11555 PETENWELL RD	1,541.14	127,873.00	254,862.00	0.00	382,735.00
319-491-18-00	11567 PETENWELL RD	1,849.36	152,159.00	338,952.00	7,000.00	484,111.00
319-491-19-00	11573 PETENWELL RD	1,541.14	127,873.00	226,980.00	7,000.00	347,853.00
319-491-20-00	11581 PETENWELL RD	1,541.14	138,697.00	271,777.00	7,000.00	403,474.00
319-491-21-00	11587 PETENWELL RD	1,849.36	115,085.00	281,200.00	7,000.00	389,285.00
319-491-22-00	11591 PETENWELL RD	1,849.36	443,796.00	416,736.00	7,000.00	853,532.00
319-491-23-00	11595 PETENWELL RD	1,849.36	113,936.00	278,644.00	7,000.00	385,580.00
319-491-24-00	11623 PETENWELL RD	1,541.14	381,986.00	333,014.00	0.00	715,000.00
319-491-25-00	11639 PETENWELL RD	1,356.20	179,948.00	353,151.00	0.00	533,099.00
319-491-26-00	11645 PETENWELL RD	1,541.14	487,093.00	405,912.00	7,000.00	886,005.00
319-491-27-00	11653 PETENWELL RD	1,541.14	99,191.00	247,987.00	0.00	347,178.00
319-491-28-00	11668 SCRIPPS CREEK DR	1,849.36	99,191.00	301,308.00	7,000.00	393,499.00
319-491-29-00	11662 SCRIPPS CREEK DR	1,541.14	377,400.00	351,900.00	7,000.00	722,300.00
319-491-30-00	11658 SCRIPPS CREEK DR	1,541.14	99,191.00	256,668.00	7,000.00	348,859.00
319-491-31-00	11644 SCRIPPS CREEK DR	1,849.36	140,413.00	362,738.00	7,000.00	496,151.00
319-491-32-00	11634 SCRIPPS CREEK DR	1,664.42	400,000.00	350,000.00	7,000.00	743,000.00
319-491-33-00	11622 SCRIPPS CREEK DR	1,356.20	128,878.00	294,816.00	7,000.00	416,694.00
319-491-34-00	11616 SCRIPPS CREEK DR	1,356.20	99,191.00	265,007.00	7,000.00	357,198.00
319-491-35-00	11598 SCRIPPS CREEK DR	1,849.36	408,000.00	443,700.00	0.00	851,700.00
319-491-36-00	11582 SCRIPPS CREEK DR	1,541.14	149,413.00	399,251.00	7,000.00	541,664.00
319-491-37-00	11576 SCRIPPS CREEK DR	1,356.20	432,972.00	344,212.00	7,000.00	770,184.00
319-491-38-00	11564 SCRIPPS CREEK DR	1,356.20	105,393.00	232,330.00	7,000.00	330,723.00
319-491-39-00	11562 SCRIPPS CREEK DR	1,356.20	105,393.00	220,087.00	7,000.00	318,480.00
319-491-40-00	11563 SCRIPPS CREEK DR	1,356.20	105,393.00	231,248.00	7,000.00	329,641.00
319-491-41-00	11565 SCRIPPS CREEK DR	1,356.20	177,448.00	401,874.00	7,000.00	572,322.00
319-491-42-00	11573 SCRIPPS CREEK DR	1,664.42	105,393.00	282,707.00	7,000.00	381,100.00
319-491-43-00	11101 TAMPERE CT	1,541.14	99,191.00	266,570.00	0.00	365,761.00
319-491-44-00	11129 TAMPERE CT	1,664.42	99,191.00	242,409.00	7,000.00	334,600.00
319-491-45-00	11135 TAMPERE CT	1,356.20	107,113.00	231,651.00	7,000.00	331,764.00
319-491-46-00	11134 TAMPERE CT	1,849.36	105,393.00	326,726.00	0.00	432,119.00
319-491-47-00	11128 TAMPERE CT	1,849.36	105,393.00	292,007.00	7,000.00	390,400.00
319-491-48-00	11102 TAMPERE CT	1,849.36	105,393.00	323,377.00	7,000.00	421,770.00
319-491-49-00	11055 MULGRAVE RD	1,849.36	530,604.00	477,543.00	7,000.00	1,001,147.00
319-491-50-00	11063 MULGRAVE RD	1,356.20	110,352.00	215,749.00	7,000.00	319,101.00
319-491-51-00	11075 MULGRAVE RD	1,356.20	99,191.00	228,148.00	7,000.00	320,339.00
319-491-52-00	11081 MULGRAVE RD	1,541.14	105,393.00	262,034.00	7,000.00	360,427.00
319-491-53-00	11093 MULGRAVE RD	1,664.42	105,393.00	272,786.00	7,000.00	371,179.00
319-491-54-00	11056 MULGRAVE RD	1,849.36	107,500.00	344,009.00	7,000.00	444,509.00
319-491-55-00	11140 TAMPERE CT	0.00	0.00	0.00	0.00	0.00
319-491-56-00	11556 PETENWELL RD	0.00	0.00	0.00	0.00	0.00
319-500-01-00	11429 SCRIPPS CREEK DR	1,171.26	103,327.00	201,305.00	0.00	304,632.00
319-500-02-00	11445 SCRIPPS CREEK DR	863.04	108,690.00	146,798.00	7,000.00	248,488.00
319-500-03-00	11451 SCRIPPS CREEK DR	1,047.96	108,690.00	173,784.00	0.00	282,474.00
319-500-04-00	11459 SCRIPPS CREEK DR	1,171.26	108,874.00	201,104.00	7,000.00	302,978.00
319-500-05-00	11463 SCRIPPS CREEK DR	1,356.20	108,690.00	213,553.00	0.00	322,243.00
319-500-06-00	11467 SCRIPPS CREEK DR	1,171.26	107,500.00	187,180.00	7,000.00	287,680.00
319-500-07-00	11471 SCRIPPS CREEK DR	1,356.20	122,861.00	313,592.00	7,000.00	429,453.00
319-500-08-00	11475 SCRIPPS CREEK DR	1,047.96	400,000.00	245,000.00	0.00	645,000.00
319-500-09-00	11481 SCRIPPS CREEK DR	1,356.20	194,837.00	430,807.00	7,000.00	618,644.00
319-500-10-00	11495 ROXBORO CT	1,356.20	166,593.00	321,393.00	7,000.00	480,986.00
319-500-11-00	11487 ROXBORO CT	1,171.26	107,500.00	180,729.00	7,000.00	281,229.00
319-500-12-00	11473 ROXBORO CT	1,047.96	324,729.00	276,020.00	0.00	600,749.00
319-500-13-00	11455 ROXBORO CT	863.04	131,920.00	204,483.00	7,000.00	329,403.00
319-500-14-00	11454 ROXBORO CT	1,356.20	107,872.00	214,267.00	7,000.00	315,139.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-500-15-00	11472 ROXBORO CT	1,047.96	400,000.00	245,000.00	7,000.00	638,000.00
319-500-16-00	11486 ROXBORO CT	1,171.26	108,690.00	202,042.00	7,000.00	303,732.00
319-500-17-00	11074 ROXBORO RD	1,356.20	192,960.00	380,409.00	7,000.00	566,369.00
319-500-18-00	11070 ROXBORO RD	1,171.26	185,198.00	308,085.00	7,000.00	486,283.00
319-500-19-00	11073 DOVERHILL RD	863.04	459,000.00	127,500.00	0.00	586,500.00
319-500-20-00	11079 DOVERHILL RD	1,171.26	400,000.00	225,000.00	5,600.00	619,400.00
319-500-21-00	11087 DOVERHILL RD	1,356.20	107,500.00	188,317.00	7,000.00	288,817.00
319-500-22-00	11089 DOVERHILL RD	863.04	105,393.00	135,026.00	0.00	240,419.00
319-500-23-00	11093 DOVERHILL RD	1,171.26	203,986.00	384,709.00	7,000.00	581,695.00
319-500-24-00	11101 DOVERHILL RD	1,356.20	111,273.00	229,101.00	7,000.00	333,374.00
319-500-25-00	11107 DOVERHILL RD	863.04	105,393.00	132,672.00	0.00	238,065.00
319-500-26-00	11113 DOVERHILL RD	1,171.26	105,393.00	178,336.00	7,000.00	276,729.00
319-500-27-00	11117 DOVERHILL RD	863.04	468,180.00	182,070.00	7,000.00	643,250.00
319-500-28-00	11121 DOVERHILL RD	1,356.20	105,393.00	177,930.00	7,000.00	276,323.00
319-500-29-00	11125 DOVERHILL RD	1,171.26	105,393.00	158,586.00	7,000.00	256,979.00
319-500-30-00	11129 DOVERHILL RD	1,356.20	184,959.00	315,522.00	0.00	500,481.00
319-500-31-00	11131 DOVERHILL RD	1,171.26	479,400.00	232,050.00	7,000.00	704,450.00
319-500-32-00	11135 DOVERHILL RD	863.04	303,080.00	216,485.00	7,000.00	512,565.00
319-500-33-00	11147 DOVERHILL RD	1,047.96	121,884.00	173,505.00	7,000.00	288,389.00
319-500-34-00	11146 DOVERHILL RD	1,356.20	158,069.00	318,007.00	7,000.00	469,076.00
319-500-35-00	11134 DOVERHILL RD	1,171.26	162,916.00	345,314.00	7,000.00	501,230.00
319-500-36-00	11128 DOVERHILL RD	1,356.20	99,191.00	190,949.00	7,000.00	283,140.00
319-500-37-00	11124 DOVERHILL RD	1,171.26	520,200.00	260,100.00	7,000.00	773,300.00
319-500-38-00	11122 DOVERHILL RD	1,047.96	470,000.00	210,000.00	7,000.00	673,000.00
319-500-39-00	11116 DOVERHILL RD	863.04	357,201.00	243,546.00	0.00	600,747.00
319-500-40-00	11108 DOVERHILL RD	1,171.26	146,621.00	258,237.00	7,000.00	397,858.00
319-500-41-00	11102 DOVERHILL RD	1,356.20	187,446.00	420,104.00	7,000.00	600,550.00
319-500-42-00	11092 DOVERHILL RD	863.04	162,490.00	225,254.00	7,000.00	380,744.00
319-500-43-00	11086 DOVERHILL RD	863.04	187,446.00	325,276.00	7,000.00	505,722.00
319-500-44-00	11080 DOVERHILL RD	1,171.26	170,843.00	296,628.00	7,000.00	460,471.00
319-500-45-00	11072 DOVERHILL RD	1,047.96	101,175.00	161,756.00	7,000.00	255,931.00
319-500-46-00	11071 ROXBORO RD	1,171.26	101,175.00	170,609.00	7,000.00	264,784.00
319-500-47-00	11075 ROXBORO RD	1,356.20	134,254.00	250,054.00	7,000.00	377,308.00
319-500-48-00	11079 ROXBORO RD	1,047.96	424,483.00	307,750.00	7,000.00	725,233.00
319-500-49-00	11083 ROXBORO RD	1,356.20	428,400.00	260,100.00	7,000.00	681,500.00
319-500-50-00	11087 ROXBORO RD	1,171.26	101,175.00	166,942.00	7,000.00	261,117.00
319-500-51-00	11091 ROXBORO RD	1,047.96	456,319.00	312,639.00	7,000.00	761,958.00
319-500-52-00	11093 ROXBORO RD	1,356.20	194,837.00	374,520.00	7,000.00	562,357.00
319-500-53-00	11097 ROXBORO RD	1,171.26	438,600.00	244,800.00	7,000.00	676,400.00
319-500-54-00	11105 ROXBORO RD	1,356.20	142,909.00	362,996.00	7,000.00	498,905.00
319-500-55-00	11121 ROXBORO RD	1,047.96	102,299.00	177,745.00	7,000.00	273,044.00
319-500-56-00	11139 ROXBORO RD	863.04	128,227.00	186,531.00	7,000.00	307,758.00
319-500-57-00	11156 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-500-58-00	11413 SCRIPPS CREEK DR	0.00	0.00	0.00	0.00	0.00
319-501-01-00	11483 SCRIPPS CREEK DR	863.04	103,327.00	151,952.00	7,000.00	248,279.00
319-501-02-00	11487 SCRIPPS CREEK DR	1,047.96	404,058.00	240,942.00	7,000.00	638,000.00
319-501-03-00	11491 SCRIPPS CREEK DR	1,356.20	105,393.00	192,808.00	7,000.00	291,201.00
319-501-04-00	11495 SCRIPPS CREEK DR	1,171.26	127,853.00	218,857.00	7,000.00	339,710.00
319-501-05-00	11503 SCRIPPS CREEK DR	1,356.20	105,393.00	191,569.00	0.00	296,962.00
319-501-06-00	11511 SCRIPPS CREEK DR	1,171.26	105,292.00	195,725.00	7,000.00	294,017.00
319-501-07-00	11519 SCRIPPS CREEK DR	1,356.20	189,425.00	400,498.00	7,000.00	582,923.00
319-501-08-00	11525 SCRIPPS CREEK DR	1,047.96	171,193.00	269,680.00	7,000.00	433,873.00
319-501-09-00	11533 SCRIPPS CREEK DR	1,171.26	192,960.00	380,409.00	7,000.00	566,369.00
319-501-10-00	11539 SCRIPPS CREEK DR	1,356.20	387,368.00	252,632.00	7,000.00	633,000.00
319-501-11-00	11543 SCRIPPS CREEK DR	1,171.26	428,400.00	237,150.00	7,000.00	658,550.00
319-501-12-00	11553 SCRIPPS CREEK DR	863.04	105,393.00	153,749.00	7,000.00	252,142.00
319-501-13-00	11557 SCRIPPS CREEK DR	1,047.96	170,751.00	273,203.00	0.00	443,954.00
319-501-14-00	11144 MELTON CT	1,356.20	181,933.00	358,355.00	0.00	540,288.00
319-501-15-00	11136 MELTON CT	1,171.26	438,600.00	255,000.00	7,000.00	686,600.00
319-501-16-00	11128 MELTON CT	1,356.20	384,000.00	256,000.00	7,000.00	633,000.00
319-501-17-00	11122 MELTON CT	1,171.26	105,393.00	179,664.00	7,000.00	278,057.00
319-501-18-00	11110 MELTON CT	1,171.26	105,393.00	218,194.00	7,000.00	316,587.00
319-501-19-00	11102 MELTON CT	1,356.20	105,393.00	208,308.00	7,000.00	306,701.00
319-501-20-00	11094 MELTON CT	1,047.96	459,000.00	223,380.00	0.00	682,380.00
319-501-21-00	11080 MELTON CT	1,356.20	105,393.00	223,189.00	7,000.00	321,582.00
319-501-22-00	11072 MELTON CT	1,171.26	105,393.00	190,824.00	7,000.00	289,217.00
319-501-23-00	11062 MELTON CT	1,047.96	477,543.00	265,302.00	7,000.00	735,845.00
319-501-24-00	11054 MELTON CT	1,356.20	105,393.00	216,864.00	7,000.00	315,257.00
319-501-25-00	11063 MELTON CT	1,356.20	99,191.00	274,207.00	7,000.00	366,398.00
319-501-26-00	11081 MELTON CT	1,356.20	153,496.00	325,461.00	7,000.00	471,957.00
319-501-27-00	11093 MELTON CT	863.04	23,314.00	81,742.00	7,000.00	98,056.00
319-501-28-00	11101 MELTON CT	1,171.26	184,013.00	438,384.00	7,000.00	615,397.00
319-501-29-00	11109 MELTON CT	1,356.20	99,191.00	200,746.00	7,000.00	292,937.00
319-501-30-00	11121 MELTON CT	1,171.26	149,136.00	285,782.00	7,000.00	427,918.00
319-501-31-00	11127 MELTON CT	1,356.20	99,191.00	215,252.00	7,000.00	307,443.00
319-501-32-00	11135 MELTON CT	1,047.96	99,191.00	170,165.00	7,000.00	262,356.00
319-501-33-00	11145 MELTON CT	863.04	102,691.00	155,319.00	0.00	258,010.00
319-501-34-00	11146 SWANSON CT	1,047.96	115,609.00	212,426.00	7,000.00	321,035.00
319-501-35-00	11132 SWANSON CT	1,047.96	174,326.00	269,924.00	7,000.00	437,250.00
319-501-36-00	11124 SWANSON CT	1,171.26	174,650.00	306,150.00	7,000.00	473,800.00
319-501-37-00	11118 SWANSON CT	1,171.26	105,393.00	192,636.00	7,000.00	291,029.00
319-501-38-00	11110 SWANSON CT	863.04	154,409.00	220,715.00	0.00	375,124.00
319-501-39-00	11104 SWANSON CT	1,356.20	105,438.00	299,218.00	7,000.00	397,656.00
319-501-40-00	11107 SWANSON CT	1,356.20	105,393.00	195,288.00	7,000.00	293,681.00
319-501-41-00	11109 SWANSON CT	1,171.26	99,362.00	191,800.00	7,000.00	284,162.00
319-501-42-00	11113 SWANSON CT	1,356.20	99,349.00	212,988.00	7,000.00	305,337.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-501-43-00	11117 SWANSON CT	1,171.26	99,359.00	194,996.00	7,000.00	287,355.00
319-501-44-00	11123 SWANSON CT	1,356.20	102,313.00	249,870.00	7,000.00	345,183.00
319-501-45-00	11131 SWANSON CT	863.04	38,430.00	65,500.00	7,000.00	96,930.00
319-501-46-00	11147 SWANSON CT	863.04	99,391.00	145,986.00	0.00	245,377.00
319-501-47-00	SCRIPPS CREEK DR	0.00	0.00	0.00	0.00	0.00
319-502-01-00	11066 ROXBORO RD	1,047.96	140,910.00	216,744.00	7,000.00	350,654.00
319-502-02-00	11062 ROXBORO RD	1,356.20	375,051.00	314,949.00	7,000.00	683,000.00
319-502-03-00	11058 ROXBORO RD	1,171.26	203,986.00	380,409.00	7,000.00	577,395.00
319-502-04-00	11448 ANN ARBOR LN	1,356.20	107,500.00	265,663.00	7,000.00	366,163.00
319-502-05-00	11442 ANN ARBOR LN	1,047.96	198,473.00	352,842.00	7,000.00	544,315.00
319-502-06-00	11436 ANN ARBOR LN	863.04	247,770.00	297,230.00	7,000.00	538,000.00
319-502-07-00	11430 ANN ARBOR LN	1,356.20	368,182.00	306,818.00	7,000.00	668,000.00
319-502-08-00	11426 ANN ARBOR LN	1,047.96	179,948.00	303,665.00	7,000.00	476,613.00
319-502-09-00	11420 ANN ARBOR LN	1,171.26	107,500.00	163,023.00	7,000.00	263,523.00
319-502-10-00	11414 ANN ARBOR LN	863.04	107,500.00	149,234.00	7,000.00	249,734.00
319-502-11-00	11410 ANN ARBOR LN	1,047.96	176,853.00	280,891.00	7,000.00	450,744.00
319-502-12-00	11404 ANN ARBOR LN	1,171.26	510,000.00	233,580.00	0.00	743,580.00
319-502-13-00	11053 DOVERHILL RD	1,356.20	448,800.00	271,510.00	7,000.00	713,310.00
319-502-14-00	11055 DOVERHILL RD	1,171.26	451,013.00	302,444.00	0.00	753,457.00
319-502-15-00	11059 DOVERHILL RD	1,047.96	132,321.00	211,976.00	0.00	344,297.00
319-502-16-00	11065 DOVERHILL RD	863.04	382,034.00	201,098.00	7,000.00	576,132.00
319-502-17-00	11064 DOVERHILL RD	1,356.20	420,000.00	270,000.00	7,000.00	683,000.00
319-502-18-00	11058 DOVERHILL RD	863.04	403,259.00	180,405.00	0.00	583,664.00
319-502-19-00	11065 ROXBORO RD	863.04	369,492.00	175,508.00	7,000.00	538,000.00
319-502-20-00	11065 ROXBORO RD	1,356.20	99,211.00	197,051.00	7,000.00	289,262.00
319-502-21-00	11054 ROXBORO RD	0.00	0.00	0.00	0.00	0.00
319-502-22-00	10956 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-510-01-00	11174 SPOONER CT	1,479.48	134,328.00	329,948.00	7,000.00	457,276.00
319-510-02-00	11164 SPOONER CT	2,219.24	500,000.00	440,000.00	7,000.00	933,000.00
319-510-03-00	11154 SPOONER CT	2,157.58	480,000.00	450,000.00	7,000.00	923,000.00
319-510-04-00	11155 SPOONER CT	1,479.48	226,040.00	501,699.00	7,000.00	720,739.00
319-510-05-00	11165 SPOONER CT	2,219.24	99,261.00	385,656.00	7,000.00	477,917.00
319-510-06-00	11175 SPOONER CT	1,911.00	583,664.00	434,033.00	7,000.00	1,010,697.00
319-510-07-00	11770 SPRUCE RUN DR	2,157.58	105,393.00	328,461.00	7,000.00	426,854.00
319-510-08-00	11760 SPRUCE RUN DR	2,219.24	105,393.00	337,886.00	7,000.00	436,279.00
319-510-09-00	11756 SPRUCE RUN DR	1,479.48	122,395.00	278,636.00	0.00	401,031.00
319-510-10-00	11748 SPRUCE RUN DR	2,157.58	248,092.00	551,319.00	7,000.00	792,411.00
319-510-11-00	11736 SPRUCE RUN DR	1,911.00	166,513.00	510,320.00	7,000.00	669,833.00
319-510-12-00	11726 SPRUCE RUN DR	2,219.24	208,066.00	569,092.00	7,000.00	770,158.00
319-510-13-00	11716 SPRUCE RUN DR	2,157.58	226,040.00	529,265.00	7,000.00	748,305.00
319-510-14-00	11704 SPRUCE RUN DR	1,479.48	24,609.00	86,919.00	7,000.00	104,528.00
319-510-15-00	11336 ALDERIDGE CT	2,157.58	117,790.00	405,952.00	7,000.00	516,742.00
319-510-16-00	11328 ALDERIDGE CT	2,219.24	117,790.00	394,190.00	7,000.00	504,980.00
319-510-17-00	11314 ALDERIDGE CT	1,479.48	613,836.00	373,659.00	7,000.00	980,495.00
319-510-18-00	11709 ALDERIDGE LN	2,219.24	117,790.00	387,173.00	7,000.00	497,963.00
319-510-19-00	11717 ALDERIDGE LN	2,157.58	152,192.00	407,986.00	7,000.00	553,178.00
319-510-20-00	11723 ALDERIDGE LN	1,479.48	177,038.00	445,878.00	7,000.00	615,916.00
319-510-21-00	11733 ALDERIDGE LN	2,219.24	171,759.00	493,173.00	7,000.00	657,932.00
319-510-22-00	11740 ALDERIDGE LN	1,911.00	123,991.00	367,571.00	7,000.00	484,562.00
319-510-23-00	11730 ALDERIDGE LN	1,849.36	209,499.00	467,519.00	7,000.00	670,018.00
319-510-24-00	11724 ALDERIDGE LN	2,157.58	183,547.00	480,668.00	7,000.00	657,215.00
319-510-25-00	11718 ALDERIDGE LN	2,219.24	109,404.00	347,062.00	7,000.00	449,466.00
319-510-26-00	11710 ALDERIDGE LN	1,911.00	109,404.00	322,749.00	7,000.00	425,153.00
319-510-27-00	11702 ALDERIDGE LN	2,157.58	670,000.00	470,000.00	7,000.00	1,133,000.00
319-510-28-00	11705 SPRUCE RUN DR	2,219.24	117,790.00	349,955.00	7,000.00	460,745.00
319-510-29-00	11719 SPRUCE RUN DR	1,911.00	111,708.00	320,860.00	7,000.00	425,568.00
319-510-30-00	11725 SPRUCE RUN DR	2,034.30	111,593.00	370,307.00	7,000.00	474,900.00
319-510-31-00	11739 SPRUCE RUN DR	1,479.48	108,019.00	280,859.00	7,000.00	381,878.00
319-510-32-00	11749 SPRUCE RUN DR	2,157.58	224,937.00	607,333.00	7,000.00	825,270.00
319-510-33-00	11757 SPRUCE RUN DR	1,479.48	157,933.00	403,722.00	7,000.00	554,655.00
319-510-34-00	11771 SPRUCE RUN DR	1,911.00	99,191.00	308,622.00	7,000.00	400,813.00
319-510-35-00	11789 SPRUCE RUN DR	1,479.48	99,191.00	228,024.00	7,000.00	320,215.00
319-510-36-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-510-37-00	ALDERIDGE LN	0.00	0.00	0.00	0.00	0.00
319-510-38-00	ALDERIDGE CT	0.00	0.00	0.00	0.00	0.00
319-510-39-00	SPOONER CT	0.00	0.00	0.00	0.00	0.00
319-511-01-00	11698 SPRUCE RUN DR	1,911.00	105,393.00	308,126.00	7,000.00	406,519.00
319-511-02-00	11690 SPRUCE RUN DR	2,157.58	105,481.00	400,224.00	7,000.00	498,705.00
319-511-03-00	11684 SPRUCE RUN DR	1,479.48	144,254.00	399,850.00	0.00	544,104.00
319-511-04-00	11672 SPRUCE RUN DR	2,034.30	125,317.00	406,945.00	7,000.00	525,262.00
319-511-05-00	11664 SPRUCE RUN DR	1,911.00	220,527.00	606,451.00	7,000.00	819,978.00
319-511-06-00	11652 SPRUCE RUN DR	1,479.48	119,350.00	291,098.00	7,000.00	403,448.00
319-511-15-00	11637 ALDERIDGE LN	2,157.58	149,189.00	447,747.00	7,000.00	589,936.00
319-511-16-00	11641 ALDERIDGE LN	1,911.00	119,350.00	334,065.00	7,000.00	446,415.00
319-511-17-00	11647 ALDERIDGE LN	1,479.48	357,000.00	341,700.00	7,000.00	691,700.00
319-511-18-00	11610 SPRUCE RUN DR	2,157.58	243,546.00	627,810.00	7,000.00	864,356.00
319-511-19-00	11627 WANNACUT PL	1,911.00	115,481.00	330,529.00	7,000.00	439,010.00
319-511-20-00	11639 WANNACUT PL	1,911.00	115,481.00	330,529.00	7,000.00	439,010.00
319-511-21-00	11651 WANNACUT PL	1,479.48	115,481.00	271,538.00	7,000.00	380,019.00
319-511-22-00	11665 WANNACUT PL	1,479.48	189,284.00	368,245.00	7,000.00	550,529.00
319-511-23-00	11679 WANNACUT PL	1,911.00	115,481.00	359,175.00	7,000.00	467,656.00
319-511-24-00	11685 WANNACUT PL	2,219.24	115,481.00	431,493.00	7,000.00	539,974.00
319-511-25-00	11686 WANNACUT PL	1,479.48	128,938.00	397,567.00	7,000.00	519,505.00
319-511-26-00	11678 WANNACUT PL	2,034.30	103,327.00	357,462.00	7,000.00	453,789.00
319-511-27-00	11662 WANNACUT PL	2,157.58	103,327.00	394,727.00	0.00	498,054.00
319-511-28-00	11650 WANNACUT PL	2,219.24	97,246.00	347,549.00	7,000.00	437,795.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-511-29-00	11636 WANNACUT PL	1,479.48	28,191.00	72,755.00	7,000.00	93,946.00
319-511-30-00	11609 SPRUCE RUN DR	1,479.48	159,591.00	442,674.00	7,000.00	595,265.00
319-511-31-00	11617 SPRUCE RUN DR	1,911.00	551,412.00	436,968.00	7,000.00	981,380.00
319-511-32-00	11623 SPRUCE RUN DR	1,479.48	97,246.00	281,049.00	7,000.00	371,295.00
319-511-33-00	11635 SPRUCE RUN DR	2,157.58	103,327.00	403,105.00	7,000.00	499,432.00
319-511-34-00	11645 SPRUCE RUN DR	1,911.00	103,327.00	374,925.00	7,000.00	471,252.00
319-511-35-00	11671 ALDERIDGE LN	1,479.48	97,246.00	288,833.00	7,000.00	379,079.00
319-511-36-00	11687 ALDERIDGE LN	2,219.24	459,000.00	469,200.00	7,000.00	921,200.00
319-511-37-00	11315 ALDERIDGE CT	1,911.00	191,195.00	527,479.00	7,000.00	711,674.00
319-511-38-00	11329 ALDERIDGE CT	1,911.00	99,191.00	313,581.00	7,000.00	405,772.00
319-511-39-00	11335 ALDERIDGE CT	2,219.24	99,191.00	401,587.00	7,000.00	493,778.00
319-511-40-00	11343 ALDERIDGE CT	1,911.00	105,393.00	334,785.00	7,000.00	433,178.00
319-511-41-00	11692 ALDERIDGE LN	2,219.24	97,246.00	374,142.00	7,000.00	464,388.00
319-511-42-00	11670 ALDERIDGE LN	1,479.48	97,246.00	291,629.00	7,000.00	381,875.00
319-511-43-00	11653 SPRUCE RUN DR	1,479.48	97,246.00	277,891.00	7,000.00	368,137.00
319-511-44-00	11663 SPRUCE RUN DR	2,157.58	209,499.00	606,451.00	7,000.00	808,950.00
319-511-45-00	11671 SPRUCE RUN DR	2,219.24	99,191.00	382,580.00	7,000.00	474,771.00
319-511-46-00	11683 SPRUCE RUN DR	1,911.00	220,527.00	514,930.00	7,000.00	728,457.00
319-511-47-00	11691 SPRUCE RUN DR	2,157.58	182,343.00	316,672.00	7,000.00	492,015.00
319-511-48-00	WANNACUT PL	0.00	0.00	0.00	0.00	0.00
319-511-49-00	ALDERIDGE LN	0.00	0.00	0.00	0.00	0.00
319-511-50-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-511-51-00	11630 ALDERIDGE LN	1,479.48	135,453.00	339,442.00	7,000.00	467,895.00
319-511-52-00	11626 ALDERIDGE LN	1,911.00	166,339.00	544,912.00	7,000.00	704,251.00
319-511-53-00	11612 ALDERIDGE LN	2,219.24	208,066.00	635,450.00	7,000.00	836,516.00
319-511-54-00	11606 ALDERIDGE LN	2,157.58	173,059.00	457,121.00	7,000.00	623,180.00
319-511-55-00	11605 ALDERIDGE LN	2,280.88	149,189.00	451,015.00	7,000.00	593,204.00
319-511-56-00	11615 ALDERIDGE LN	1,911.00	149,189.00	441,385.00	7,000.00	583,574.00
319-511-57-00	11625 ALDERIDGE LN	2,157.58	149,189.00	432,766.00	7,000.00	574,955.00
319-511-58-00	11631 ALDERIDGE LN	2,219.24	663,000.00	494,700.00	7,000.00	1,150,700.00
319-512-01-00	11602 SPRUCE RUN DR	2,034.30	103,327.00	366,447.00	7,000.00	462,774.00
319-512-02-00	11594 SPRUCE RUN DR	1,911.00	103,327.00	376,153.00	7,000.00	472,480.00
319-512-03-00	11586 SPRUCE RUN DR	1,911.00	103,327.00	356,057.00	7,000.00	452,384.00
319-512-04-00	11576 SPRUCE RUN DR	2,157.58	212,227.00	562,118.00	7,000.00	767,345.00
319-512-05-00	11570 SPRUCE RUN DR	2,157.58	208,066.00	655,694.00	7,000.00	856,760.00
319-512-06-00	11562 SPRUCE RUN DR	2,219.24	208,066.00	587,651.00	7,000.00	788,717.00
319-512-07-00	11550 SPRUCE RUN DR	1,479.48	494,190.00	418,761.00	7,000.00	905,951.00
319-512-08-00	11540 SPRUCE RUN DR	1,479.48	103,327.00	284,335.00	7,000.00	380,662.00
319-512-09-00	11530 SPRUCE RUN DR	2,157.58	115,481.00	448,126.00	7,000.00	556,607.00
319-512-10-00	11524 SPRUCE RUN DR	2,157.58	666,532.00	473,468.00	7,000.00	1,133,000.00
319-512-11-00	11518 SPRUCE RUN DR	2,219.24	103,327.00	384,945.00	7,000.00	481,272.00
319-512-12-00	11503 SPRUCE RUN DR	1,911.00	243,546.00	635,386.00	7,000.00	871,932.00
319-512-13-00	11511 SPRUCE RUN DR	2,219.24	115,481.00	403,147.00	7,000.00	511,628.00
319-512-14-00	11519 SPRUCE RUN DR	1,911.00	115,481.00	391,006.00	7,000.00	499,487.00
319-512-15-00	11525 SPRUCE RUN DR	1,479.48	146,263.00	362,738.00	7,000.00	502,001.00
319-512-16-00	11533 SPRUCE RUN DR	2,157.58	115,481.00	353,965.00	7,000.00	462,446.00
319-512-17-00	11541 SPRUCE RUN DR	2,219.24	208,066.00	522,981.00	7,000.00	724,047.00
319-512-18-00	11559 WANNACUT PL	2,157.58	139,795.00	413,316.00	7,000.00	546,111.00
319-512-19-00	11575 WANNACUT PL	2,157.58	127,637.00	385,356.00	7,000.00	505,993.00
319-512-20-00	11589 WANNACUT PL	1,911.00	115,481.00	387,387.00	7,000.00	495,868.00
319-512-21-00	11601 WANNACUT PL	2,219.24	115,481.00	396,297.00	7,000.00	504,778.00
319-512-22-00	11615 WANNACUT PL	1,479.48	423,077.00	291,923.00	7,000.00	708,000.00
319-512-23-00	11620 WANNACUT PL	2,219.24	97,246.00	379,277.00	7,000.00	469,523.00
319-512-24-00	11580 WANNACUT PL	2,157.58	701,538.00	438,462.00	7,000.00	1,133,000.00
319-512-25-00	11555 SPRUCE RUN DR	1,911.00	103,327.00	317,157.00	7,000.00	413,484.00
319-512-26-00	11561 SPRUCE RUN DR	1,479.48	103,327.00	262,312.00	7,000.00	358,639.00
319-512-27-00	11573 SPRUCE RUN DR	1,911.00	97,246.00	307,433.00	7,000.00	397,679.00
319-512-28-00	11585 SPRUCE RUN DR	2,219.24	97,246.00	375,146.00	7,000.00	465,392.00
319-512-29-00	11595 SPRUCE RUN DR	2,157.58	450,000.00	480,000.00	7,000.00	923,000.00
319-512-30-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-520-11-00	11324 WILLS CREEK RD	2,034.30	153,241.00	502,024.00	7,000.00	648,265.00
319-520-12-00	11320 WILLS CREEK RD	1,911.00	172,076.00	602,271.00	7,000.00	767,347.00
319-520-13-00	11316 WILLS CREEK RD	2,219.24	550,000.00	470,000.00	0.00	1,020,000.00
319-520-14-00	11310 WILLS CREEK RD	2,157.58	173,059.00	423,067.00	7,000.00	589,126.00
319-520-15-00	11304 WILLS CREEK RD	1,479.48	173,059.00	257,681.00	7,000.00	423,740.00
319-520-16-00	11305 WILLS CREEK RD	2,157.58	173,059.00	445,486.00	7,000.00	611,545.00
319-520-17-00	11311 WILLS CREEK RD	1,479.48	583,664.00	425,145.00	0.00	1,008,809.00
319-520-18-00	11315 WILLS CREEK RD	1,911.00	137,253.00	336,452.00	7,000.00	466,705.00
319-520-19-00	11321 WILLS CREEK RD	1,911.00	119,350.00	332,872.00	7,000.00	445,222.00
319-520-20-00	11325 WILLS CREEK RD	2,034.30	438,985.00	501,015.00	7,000.00	933,000.00
319-520-21-00	11352 SPRUCE RUN DR	2,219.24	125,317.00	367,605.00	7,000.00	485,922.00
319-520-22-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-520-23-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-520-24-00	QUINALT PT	0.00	0.00	0.00	0.00	0.00
319-520-25-00	11539 QUINALT PT	1,479.48	202,442.00	416,134.00	7,000.00	611,576.00
319-520-26-00	11547 QUINALT PT	1,911.00	191,195.00	482,095.00	7,000.00	666,290.00
319-520-27-00	11555 QUINALT PT	2,034.30	143,221.00	450,659.00	7,000.00	586,880.00
319-520-28-00	11569 QUINALT PT	1,479.48	520,200.00	390,150.00	7,000.00	903,350.00
319-520-29-00	11581 QUINALT PT	1,479.48	31,643.00	95,845.00	7,000.00	120,488.00
319-520-30-00	11595 QUINALT PT	2,157.58	205,333.00	468,334.00	7,000.00	666,667.00
319-520-31-00	11582 QUINALT PT	2,219.24	173,059.00	360,323.00	7,000.00	526,382.00
319-520-32-00	11550 QUINALT PT	1,911.00	216,485.00	593,171.00	7,000.00	802,656.00
319-520-33-00	11548 QUINALT PT	2,034.30	131,284.00	356,742.00	7,000.00	481,026.00
319-520-34-00	11536 QUINALT PT	1,911.00	209,499.00	501,699.00	7,000.00	704,198.00
319-521-01-00	11355 SPRUCE RUN DR	1,479.48	173,059.00	335,712.00	7,000.00	501,771.00
319-521-02-00	11359 SPRUCE RUN DR	1,911.00	525,000.00	425,000.00	7,000.00	943,000.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-521-03-00	11363 SPRUCE RUN DR	1,479.48	149,189.00	287,917.00	7,000.00	430,106.00
319-521-04-00	11369 SPRUCE RUN DR	1,479.48	125,317.00	298,259.00	7,000.00	416,576.00
319-521-05-00	11375 SPRUCE RUN DR	2,219.24	642,600.00	494,700.00	7,000.00	1,130,300.00
319-521-06-00	11381 SPRUCE RUN DR	1,479.48	113,381.00	283,939.00	7,000.00	390,320.00
319-521-07-00	11387 SPRUCE RUN DR	2,219.24	125,317.00	372,260.00	7,000.00	490,577.00
319-521-08-00	11393 SPRUCE RUN DR	2,219.24	480,262.00	624,221.00	7,000.00	1,097,483.00
319-521-09-00	11405 SPRUCE RUN DR	1,911.00	173,059.00	401,024.00	7,000.00	567,083.00
319-521-10-00	11490 RINGDOVE CT	2,157.58	742,845.00	573,052.00	7,000.00	1,308,897.00
319-521-11-00	11484 RINGDOVE CT	2,034.30	243,546.00	641,881.00	7,000.00	878,427.00
319-521-12-00	11472 RINGDOVE CT	2,034.30	125,317.00	317,356.00	7,000.00	435,673.00
319-521-13-00	11471 RINGDOVE CT	2,157.58	125,317.00	338,839.00	7,000.00	457,156.00
319-521-14-00	11479 RINGDOVE CT	2,034.30	125,317.00	318,549.00	7,000.00	436,866.00
319-521-15-00	11487 RINGDOVE CT	1,479.48	220,527.00	435,541.00	7,000.00	649,068.00
319-521-16-00	11495 RINGDOVE CT	1,911.00	202,442.00	590,461.00	0.00	792,903.00
319-521-17-00	11380 SPRUCE RUN DR	1,911.00	146,737.00	454,118.00	7,000.00	593,855.00
319-521-18-00	11370 SPRUCE RUN DR	1,479.48	101,447.00	280,357.00	7,000.00	374,804.00
319-521-19-00	11364 SPRUCE RUN DR	2,157.58	155,958.00	451,543.00	7,000.00	600,501.00
319-521-20-00	11360 SPRUCE RUN DR	1,911.00	125,317.00	307,809.00	7,000.00	426,126.00
319-521-21-00	11356 SPRUCE RUN DR	2,034.30	491,045.00	448,955.00	7,000.00	933,000.00
319-522-09-00	11502 SPRUCE RUN DR	1,479.48	270,608.00	536,885.00	7,000.00	800,493.00
319-522-10-00	11486 SPRUCE RUN DR	2,034.30	115,481.00	379,444.00	7,000.00	487,925.00
319-522-11-00	11482 SPRUCE RUN DR	1,479.48	446,875.00	268,125.00	7,000.00	708,000.00
319-522-12-00	11470 WILLAPA CV	2,157.58	115,481.00	452,271.00	0.00	567,752.00
319-522-13-00	11454 WILLAPA CV	2,219.24	151,952.00	474,098.00	7,000.00	619,050.00
319-522-14-00	11453 WILLAPA CV	1,479.48	115,481.00	314,848.00	7,000.00	423,329.00
319-522-15-00	11475 WILLAPA CV	2,157.58	714,000.00	466,471.00	7,000.00	1,173,471.00
319-522-16-00	11485 WILLAPA CV	2,157.58	215,012.00	560,139.00	7,000.00	768,151.00
319-522-17-00	11476 SPRUCE RUN DR	1,479.48	103,327.00	256,377.00	0.00	359,704.00
319-522-18-00	11464 SPRUCE RUN DR	1,911.00	24,254.00	89,883.00	7,000.00	107,137.00
319-522-19-00	11450 SPRUCE RUN DR	2,219.24	131,284.00	433,844.00	7,000.00	558,128.00
319-522-20-00	11440 SPRUCE RUN DR	1,911.00	113,381.00	332,872.00	7,000.00	439,253.00
319-522-21-00	11430 SPRUCE RUN DR	1,479.48	411,324.00	497,918.00	7,000.00	902,242.00
319-522-22-00	11420 SPRUCE RUN DR	2,157.58	219,313.00	567,968.00	7,000.00	780,281.00
319-522-23-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-522-24-00	BLUET PT	0.00	0.00	0.00	0.00	0.00
319-522-25-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-522-26-00	SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-522-29-00	11525 BLUET PT	1,911.00	113,381.00	319,743.00	7,000.00	426,124.00
319-522-30-00	11526 BLUET PT	2,034.30	101,447.00	434,203.00	7,000.00	528,650.00
319-522-31-00	11520 BLUET PT	1,911.00	191,195.00	596,085.00	7,000.00	780,280.00
319-522-32-00	11508 BLUET PT	2,219.24	97,773.00	458,650.00	7,000.00	549,423.00
319-522-33-00	11451 SPRUCE RUN DR	2,157.58	173,059.00	371,578.00	7,000.00	537,637.00
319-522-34-00	11465 SPRUCE RUN DR	1,911.00	173,059.00	316,818.00	7,000.00	482,877.00
319-522-39-00	11507 BLUET PT	1,479.48	622,200.00	336,600.00	7,000.00	951,800.00
319-522-40-00	11519 BLUET PT	1,479.48	95,478.00	286,325.00	7,000.00	374,803.00
319-530-01-00	11176 GATEMOORE WAY	1,849.36	198,387.00	365,784.00	7,000.00	557,171.00
319-530-02-00	11192 GATEMOORE WAY	2,095.94	480,000.00	500,000.00	7,000.00	973,000.00
319-530-03-00	11202 GATEMOORE WAY	2,465.82	225,197.00	487,771.00	0.00	712,968.00
319-530-04-00	11218 GATEMOORE WAY	1,849.36	92,775.00	242,397.00	0.00	335,172.00
319-530-05-00	11226 GATEMOORE WAY	1,849.36	219,313.00	656,819.00	7,000.00	869,132.00
319-530-06-00	11238 GATEMOORE WAY	2,527.46	180,703.00	390,119.00	7,000.00	563,822.00
319-530-07-00	11244 GATEMOORE WAY	2,157.58	281,172.00	722,227.00	7,000.00	996,399.00
319-530-08-00	11252 GATEMOORE WAY	1,849.36	540,600.00	499,800.00	7,000.00	1,033,400.00
319-530-09-00	11264 GATEMOORE WAY	2,157.58	208,866.00	507,249.00	7,000.00	709,115.00
319-530-10-00	11272 GATEMOORE WAY	1,849.36	158,091.00	321,876.00	7,000.00	472,967.00
319-530-11-00	11284 GATEMOORE WAY	2,157.58	286,796.00	653,894.00	0.00	940,690.00
319-530-12-00	11296 GATEMOORE WAY	2,465.82	405,912.00	825,354.00	7,000.00	1,224,266.00
319-530-13-00	11299 GATEMOORE WAY	2,280.88	177,062.00	474,281.00	7,000.00	644,343.00
319-530-14-00	11287 GATEMOORE WAY	2,465.82	258,115.00	671,101.00	7,000.00	922,216.00
319-530-15-00	11273 GATEMOORE WAY	2,712.40	681,787.00	558,213.00	7,000.00	1,233,000.00
319-530-16-00	11263 GATEMOORE WAY	1,664.42	177,062.00	352,861.00	7,000.00	522,923.00
319-530-17-00	11251 GATEMOORE WAY	1,664.42	223,783.00	351,663.00	7,000.00	568,446.00
319-530-18-00	11243 GATEMOORE WAY	2,465.82	199,740.00	432,628.00	7,000.00	625,368.00
319-530-19-00	11235 GATEMOORE WAY	1,849.36	189,709.00	418,458.00	7,000.00	601,167.00
319-530-20-00	11221 GATEMOORE WAY	2,465.82	649,458.00	757,701.00	7,000.00	1,400,159.00
319-530-21-00	11205 GATEMOORE WAY	2,157.58	303,224.00	716,714.00	7,000.00	1,012,938.00
319-530-22-00	11208 SHERRARD WAY	1,849.36	185,990.00	374,462.00	7,000.00	553,452.00
319-530-23-00	11224 SHERRARD WAY	2,034.30	624,240.00	520,200.00	7,000.00	1,137,440.00
319-530-24-00	11236 SHERRARD WAY	1,849.36	275,659.00	716,714.00	7,000.00	985,373.00
319-530-25-00	11248 SHERRARD WAY	2,465.82	148,352.00	422,892.00	7,000.00	564,244.00
319-530-26-00	11256 SHERRARD WAY	2,157.58	202,442.00	673,124.00	7,000.00	868,566.00
319-530-27-00	11268 SHERRARD WAY	2,034.30	152,720.00	375,744.00	7,000.00	521,464.00
319-530-28-00	11274 SHERRARD WAY	2,034.30	150,226.00	342,523.00	7,000.00	485,749.00
319-530-29-00	11288 SHERRARD WAY	2,465.82	185,990.00	449,979.00	0.00	635,969.00
319-530-30-00	11183 GATEMOORE WAY	2,157.58	123,991.00	393,063.00	7,000.00	510,054.00
319-530-31-00	11165 GATEMOORE WAY	1,849.36	169,470.00	332,628.00	7,000.00	495,098.00
319-530-35-00	11178 MONTAUBON WAY	2,465.82	216,989.00	559,239.00	7,000.00	769,228.00
319-530-37-00	GATEMOORE WAY	0.00	0.00	0.00	0.00	0.00
319-530-38-00	GATEMOORE WAY	0.00	0.00	0.00	0.00	0.00
319-530-40-00	11220 WALDORF WAY	2,527.46	198,387.00	446,381.00	7,000.00	637,768.00
319-530-43-00	11153 GATEMOORE WAY	2,219.24	378,850.00	636,469.00	7,000.00	1,008,319.00
319-530-44-00	11162 MONTAUBON WAY	1,849.36	226,040.00	656,565.00	7,000.00	875,605.00
319-530-45-00	11170 MONTAUBON WAY	2,465.82	297,668.00	1,238,614.00	7,000.00	1,529,282.00
319-531-01-00	11275 SHERRARD WAY	2,465.82	253,053.00	1,096,574.00	7,000.00	1,342,627.00
319-531-02-00	11261 SHERRARD WAY	2,157.58	811,824.00	595,337.00	7,000.00	1,400,161.00
319-531-03-00	11249 SHERRARD WAY	1,849.36	185,990.00	345,946.00	7,000.00	524,936.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-531-04-00	11233 SHERRARD WAY	2,465.82	185,990.00	507,139.00	7,000.00	686,129.00
319-531-05-00	11215 SHERRARD WAY	2,157.58	185,990.00	501,605.00	7,000.00	680,595.00
319-531-06-00	11205 SHERRARD WAY	2,465.82	303,224.00	744,281.00	7,000.00	1,040,505.00
319-531-07-00	11182 MONTAUBON WAY	2,034.30	173,590.00	386,863.00	7,000.00	553,453.00
319-531-08-00	11198 MONTAUBON WAY	2,465.82	286,796.00	661,923.00	7,000.00	941,719.00
319-531-09-00	11230 MONTAUBON WAY	2,034.30	154,992.00	331,065.00	7,000.00	479,057.00
319-531-10-00	11246 MONTAUBON WAY	1,849.36	535,294.00	439,706.00	7,000.00	968,000.00
319-531-11-00	11250 MONTAUBON WAY	2,465.82	714,000.00	637,500.00	7,000.00	1,344,500.00
319-531-12-00	11260 MONTAUBON WAY	2,157.58	173,590.00	399,262.00	7,000.00	565,852.00
319-531-13-00	11270 MONTAUBON WAY	2,280.88	154,992.00	450,059.00	7,000.00	598,051.00
319-531-14-00	11095 MONTAUBON WAY	2,465.82	185,990.00	452,582.00	7,000.00	631,572.00
319-531-15-00	11085 MONTAUBON CIR	1,849.36	314,249.00	785,077.00	7,000.00	1,092,326.00
319-531-16-00	11075 MONTAUBON CIR	2,465.82	247,987.00	601,376.00	7,000.00	842,363.00
319-531-17-00	11065 MONTAUBON CIR	2,157.58	247,987.00	595,178.00	7,000.00	836,165.00
319-531-18-00	11055 MONTAUBON CIR	2,157.58	247,987.00	571,129.00	0.00	819,116.00
319-531-19-00	MONTAUBON WAY	0.00	0.00	0.00	0.00	0.00
319-531-20-00	MONTAUBON WAY	0.00	0.00	0.00	0.00	0.00
319-532-01-00	11169 MONTAUBON WAY	2,157.58	247,987.00	577,198.00	7,000.00	818,185.00
319-532-02-00	11153 MONTAUBON WAY	2,465.82	247,987.00	529,459.00	7,000.00	770,446.00
319-532-03-00	11125 MONTAUBON WAY	1,849.36	253,053.00	715,302.00	7,000.00	961,355.00
319-532-04-00	11093 MONTAUBON WAY	2,280.88	185,990.00	585,135.00	7,000.00	764,125.00
319-532-05-00	11071 MONTAUBON WAY	2,157.58	262,573.00	686,966.00	7,000.00	942,539.00
319-532-06-00	11059 MONTAUBON WAY	1,849.36	247,987.00	407,335.00	7,000.00	648,322.00
319-532-07-00	11164 TWINLEAF WAY	2,465.82	303,224.00	745,989.00	7,000.00	1,042,213.00
319-532-08-00	11182 TWINLEAF WAY	1,849.36	189,709.00	459,921.00	7,000.00	642,630.00
319-532-09-00	11190 TWINLEAF WAY	2,465.82	612,000.00	612,000.00	7,000.00	1,217,000.00
319-532-10-00	11208 TWINLEAF WAY	1,849.36	158,091.00	350,285.00	7,000.00	501,376.00
319-532-11-00	11222 TWINLEAF WAY	2,034.30	182,276.00	424,321.00	111,296.00	495,301.00
319-532-12-00	11236 TWINLEAF WAY	2,774.04	139,117.00	519,167.00	7,000.00	651,284.00
319-532-13-00	11104 GATEMOORE WAY	1,849.36	297,668.00	687,344.00	7,000.00	978,012.00
319-532-14-00	11118 GATEMOORE WAY	2,465.82	174,080.00	543,143.00	7,000.00	710,223.00
319-532-15-00	11130 GATEMOORE WAY	2,034.30	432,972.00	530,390.00	7,000.00	956,362.00
319-532-16-00	11132 GATEMOORE WAY	2,465.82	166,148.00	524,221.00	7,000.00	683,369.00
319-532-17-00	11142 GATEMOORE WAY	1,849.36	561,000.00	474,300.00	0.00	1,035,300.00
319-532-18-00	11147 GATEMOORE WAY	2,034.30	160,493.00	354,129.00	7,000.00	507,622.00
319-532-19-00	11139 GATEMOORE WAY	2,465.82	493,590.00	556,410.00	0.00	1,050,000.00
319-532-20-00	11131 GATEMOORE WAY	2,157.58	510,000.00	561,000.00	7,000.00	1,064,000.00
319-532-21-00	11127 GATEMOORE WAY	1,849.36	139,117.00	419,449.00	7,000.00	551,566.00
319-532-22-00	11115 GATEMOORE WAY	2,034.30	229,435.00	595,387.00	7,000.00	817,822.00
319-532-23-00	11052 MONTAUBON WAY	2,157.58	165,944.00	370,508.00	7,000.00	529,452.00
319-532-24-00	11076 MONTAUBON WAY	1,849.36	173,590.00	360,867.00	7,000.00	527,457.00
319-532-25-00	11112 MONTAUBON WAY	2,465.82	148,792.00	447,193.00	7,000.00	588,985.00
319-532-26-00	11136 MONTAUBON WAY	2,157.58	297,710.00	705,687.00	7,000.00	996,397.00
319-532-27-00	11154 MONTAUBON WAY	2,465.82	270,608.00	974,188.00	7,000.00	1,237,796.00
319-532-28-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-532-29-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-532-30-00	TWINLEAF WAY	0.00	0.00	0.00	0.00	0.00
319-533-01-00	11143 TWINLEAF WAY	2,280.88	649,458.00	692,756.00	7,000.00	1,335,214.00
319-533-02-00	11129 TWINLEAF WAY	2,157.58	624,240.00	561,816.00	0.00	1,186,056.00
319-533-03-00	11109 TWINLEAF WAY	2,034.30	185,990.00	616,543.00	7,000.00	795,533.00
319-533-04-00	10972 TWINLEAF CT	2,589.10	262,146.00	566,410.00	7,000.00	821,556.00
319-533-05-00	10982 TWINLEAF CT	2,835.68	292,531.00	1,170,128.00	7,000.00	1,455,659.00
319-533-06-00	10991 TWINLEAF CT	2,712.40	473,150.00	649,627.00	7,000.00	1,115,777.00
319-533-07-00	10981 TWINLEAF CT	3,020.62	287,722.00	920,731.00	7,000.00	1,201,453.00
319-533-08-00	10971 TWINLEAF CT	2,219.24	218,029.00	491,377.00	7,000.00	702,406.00
319-533-09-00	10961 TWINLEAF CT	2,157.58	310,741.00	351,663.00	7,000.00	655,404.00
319-533-10-00	10951 TWINLEAF CT	2,958.98	551,319.00	992,375.00	7,000.00	1,536,694.00
319-533-11-00	11059 TWINLEAF WAY	2,342.52	413,488.00	1,240,469.00	7,000.00	1,646,957.00
319-533-12-00	11052 TWINLEAF WAY	1,787.72	332,483.00	666,123.00	0.00	998,606.00
319-533-13-00	11058 TWINLEAF WAY	4,253.54	497,303.00	1,384,937.00	7,000.00	1,875,240.00
319-533-14-00	11066 TWINLEAF WAY	2,589.10	225,933.00	433,312.00	7,000.00	652,245.00
319-533-15-00	11074 TWINLEAF WAY	2,527.46	247,987.00	580,472.00	7,000.00	821,459.00
319-533-16-00	11082 TWINLEAF WAY	2,465.82	816,000.00	663,000.00	0.00	1,479,000.00
319-533-17-00	11094 TWINLEAF WAY	2,650.76	805,800.00	647,700.00	7,000.00	1,446,500.00
319-533-18-00	11106 TWINLEAF WAY	2,712.40	324,729.00	865,945.00	7,000.00	1,183,674.00
319-533-19-00	11122 TWINLEAF WAY	2,034.30	198,561.00	371,984.00	7,000.00	563,545.00
319-533-20-00	11134 TWINLEAF WAY	2,712.40	170,185.00	611,543.00	7,000.00	774,728.00
319-533-21-00	11148 TWINLEAF WAY	2,034.30	185,990.00	452,582.00	7,000.00	631,572.00
319-533-22-00	TWINLEAF WAY	0.00	0.00	0.00	0.00	0.00
319-540-01-00	10705 BALLYSTOCK CT	739.74	109,525.00	128,733.00	0.00	238,258.00
319-540-02-00	10709 BALLYSTOCK CT	863.04	165,395.00	271,247.00	7,000.00	429,642.00
319-540-03-00	10713 BALLYSTOCK CT	1,171.26	99,631.00	148,805.00	7,000.00	241,436.00
319-540-04-00	10717 BALLYSTOCK CT	1,047.96	165,145.00	231,867.00	7,000.00	390,012.00
319-540-05-00	10721 BALLYSTOCK CT	863.04	154,367.00	255,810.00	7,000.00	403,177.00
319-540-06-00	10725 BALLYSTOCK CT	739.74	107,670.00	128,158.00	7,000.00	228,828.00
319-540-07-00	10729 BALLYSTOCK CT	1,047.96	97,043.00	136,640.00	7,000.00	226,683.00
319-540-08-00	10733 BALLYSTOCK CT	1,171.26	95,479.00	208,866.00	7,000.00	297,345.00
319-540-09-00	10737 BALLYSTOCK CT	739.74	91,867.00	117,100.00	111,296.00	97,671.00
319-540-10-00	10741 BALLYSTOCK CT	863.04	95,479.00	173,059.00	7,000.00	261,538.00
319-540-11-00	10745 BALLYSTOCK CT	1,047.96	390,150.00	215,118.00	7,000.00	598,268.00
319-540-12-00	10749 BALLYSTOCK CT	1,171.26	157,455.00	245,181.00	0.00	402,636.00
319-540-13-00	10730 BALLYSTOCK CT	1,171.26	123,486.00	184,433.00	7,000.00	300,919.00
319-540-14-00	10726 BALLYSTOCK CT	1,047.96	149,132.00	235,743.00	7,000.00	377,875.00
319-540-15-00	10722 BALLYSTOCK CT	739.74	98,339.00	110,502.00	7,000.00	201,841.00
319-540-16-00	10718 BALLYSTOCK CT	863.04	157,455.00	185,572.00	7,000.00	336,027.00
319-540-17-00	10710 BALLYSTOCK CT	1,047.96	368,026.00	257,076.00	7,000.00	618,102.00



Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-540-18-00	10704 BALLYSTOCK CT	1,171.26	365,000.00	200,000.00	7,000.00	558,000.00
319-540-19-00	11727 RAMSDELL CT	1,171.26	117,790.00	140,109.00	7,000.00	250,899.00
319-540-20-00	11735 RAMSDELL CT	863.04	97,054.00	127,873.00	7,000.00	217,927.00
319-540-21-00	11741 RAMSDELL CT	1,047.96	310,345.00	189,655.00	7,000.00	493,000.00
319-540-22-00	11745 RAMSDELL CT	739.74	49,444.00	78,212.00	7,000.00	120,656.00
319-540-23-00	11747 RAMSDELL CT	1,047.96	165,395.00	261,324.00	0.00	426,719.00
319-540-24-00	11749 RAMSDELL CT	863.04	162,364.00	286,301.00	7,000.00	441,665.00
319-540-25-00	11755 RAMSDELL CT	863.04	137,660.00	195,019.00	7,000.00	325,679.00
319-540-26-00	11759 RAMSDELL CT	739.74	320,000.00	145,000.00	7,000.00	458,000.00
319-540-27-00	11765 RAMSDELL CT	739.74	95,903.00	121,223.00	7,000.00	210,126.00
319-540-28-00	11771 RAMSDELL CT	863.04	95,903.00	127,745.00	7,000.00	216,648.00
319-540-29-00	11775 RAMSDELL CT	1,047.96	136,671.00	213,214.00	0.00	349,885.00
319-540-30-00	11785 RAMSDELL CT	1,171.26	95,903.00	146,926.00	0.00	242,829.00
319-540-31-00	11795 RAMSDELL CT	1,047.96	95,903.00	143,221.00	7,000.00	232,124.00
319-540-32-00	10651 EGLANTINE CT	1,171.26	176,420.00	290,543.00	7,000.00	459,963.00
319-540-33-00	10657 EGLANTINE CT	863.04	176,420.00	252,502.00	7,000.00	421,922.00
319-540-36-00	10667 EGLANTINE CT	1,171.26	117,011.00	231,681.00	7,000.00	341,692.00
319-540-37-00	10671 EGLANTINE CT	739.74	104,914.00	151,338.00	7,000.00	249,252.00
319-540-38-00	10673 EGLANTINE CT	1,171.26	157,455.00	227,185.00	7,000.00	377,640.00
319-540-39-00	10681 EGLANTINE CT	863.04	168,702.00	176,574.00	7,000.00	338,276.00
319-540-40-00	10685 EGLANTINE CT	1,171.26	101,973.00	165,460.00	0.00	267,433.00
319-540-41-00	10691 EGLANTINE CT	739.74	346,377.00	205,661.00	7,000.00	545,038.00
319-540-42-00	10695 EGLANTINE CT	1,047.96	157,455.00	264,301.00	7,000.00	414,756.00
319-540-43-00	10697 EGLANTINE CT	739.74	165,395.00	237,066.00	7,000.00	395,461.00
319-540-44-00	10696 CASSOWARY CT	1,171.26	350,000.00	195,000.00	7,000.00	538,000.00
319-540-45-00	10692 CASSOWARY CT	1,047.96	100,299.00	151,279.00	7,000.00	244,578.00
319-540-46-00	10688 CASSOWARY CT	1,047.96	157,455.00	236,071.00	7,000.00	386,526.00
319-540-47-00	10684 CASSOWARY CT	739.74	165,395.00	216,116.00	7,000.00	374,511.00
319-540-48-00	10678 CASSOWARY CT	1,047.96	389,674.00	248,958.00	7,000.00	631,632.00
319-540-49-00	10672 CASSOWARY CT	739.74	306,918.00	166,464.00	7,000.00	466,382.00
319-540-50-00	10664 CASSOWARY CT	863.04	109,433.00	155,522.00	0.00	264,955.00
319-540-51-00	10660 CASSOWARY CT	1,047.96	93,345.00	141,811.00	7,000.00	228,156.00
319-540-52-00	10656 CASSOWARY CT	1,171.26	360,810.00	299,259.00	7,000.00	653,069.00
319-540-53-00	10652 CASSOWARY CT	1,047.96	97,679.00	139,096.00	7,000.00	229,775.00
319-540-54-00	10653 CASSOWARY CT	1,047.96	344,892.00	290,770.00	7,000.00	628,662.00
319-540-55-00	10655 CASSOWARY CT	739.74	165,395.00	226,040.00	7,000.00	384,435.00
319-540-56-00	10661 CASSOWARY CT	863.04	165,395.00	256,913.00	7,000.00	415,308.00
319-540-57-00	10663 CASSOWARY CT	739.74	165,395.00	214,902.00	0.00	380,297.00
319-540-58-00	10665 CASSOWARY CT	1,047.96	344,892.00	307,750.00	7,000.00	645,642.00
319-540-59-00	10675 CASSOWARY CT	1,171.26	157,455.00	224,937.00	7,000.00	375,392.00
319-540-60-00	11748 RAMSDELL CT	1,171.26	121,592.00	204,279.00	7,000.00	318,871.00
319-540-61-00	11742 RAMSDELL CT	1,047.96	346,800.00	188,700.00	7,000.00	528,500.00
319-540-62-00	11738 RAMSDELL CT	1,047.96	162,364.00	334,470.00	7,000.00	489,834.00
319-540-63-00	11732 RAMSDELL CT	1,171.26	162,364.00	338,800.00	0.00	501,164.00
319-540-64-00	11728 RAMSDELL CT	739.74	82,177.00	158,389.00	7,000.00	233,566.00
319-540-65-00	11724 RAMSDELL CT	863.04	79,138.00	166,363.00	7,000.00	238,501.00
319-540-66-00	11720 RAMSDELL CT	1,047.96	93,608.00	193,069.00	7,000.00	279,677.00
319-540-67-00	11714 RAMSDELL CT	1,171.26	336,600.00	219,300.00	7,000.00	548,900.00
319-540-68-00	11708 RAMSDELL CT	1,047.96	165,395.00	307,207.00	7,000.00	465,602.00
319-540-69-00	11704 RAMSDELL CT	1,171.26	93,608.00	222,322.00	7,000.00	308,930.00
319-540-70-00	N BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-540-71-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-540-72-00	BALLYSTOCK CT	0.00	0.00	0.00	0.00	0.00
319-540-73-00	10659 EGLANTINE CT	1,047.96	120,365.00	177,680.00	7,000.00	291,045.00
319-540-75-00	10661 EGLANTINE CT	739.74	105,370.00	140,378.00	7,000.00	238,748.00
319-541-01-00	11801 RAMSDELL CT	739.74	325,000.00	150,000.00	7,000.00	468,000.00
319-541-02-00	11805 RAMSDELL CT	1,047.96	170,907.00	281,172.00	0.00	452,079.00
319-541-03-00	11809 RAMSDELL CT	863.04	170,907.00	305,979.00	7,000.00	469,886.00
319-541-04-00	11811 RAMSDELL CT	1,047.96	371,422.00	233,465.00	0.00	604,887.00
319-541-05-00	11815 RAMSDELL CT	739.74	95,903.00	114,957.00	0.00	210,860.00
319-541-06-00	11819 RAMSDELL CT	739.74	339,586.00	180,405.00	0.00	519,991.00
319-541-07-00	11823 RAMSDELL CT	863.04	95,903.00	130,175.00	7,000.00	219,078.00
319-541-08-00	11825 RAMSDELL CT	1,171.26	101,447.00	208,866.00	7,000.00	303,313.00
319-541-09-00	11829 RAMSDELL CT	1,047.96	94,851.00	139,117.00	7,000.00	226,968.00
319-541-10-00	11831 RAMSDELL CT	1,171.26	127,247.00	212,085.00	0.00	339,332.00
319-541-11-00	11835 RAMSDELL CT	739.74	168,702.00	202,442.00	7,000.00	364,144.00
319-541-12-00	11837 RAMSDELL CT	1,047.96	126,920.00	240,173.00	7,000.00	360,093.00
319-541-13-00	11843 RAMSDELL CT	739.74	339,586.00	185,711.00	0.00	525,297.00
319-541-14-00	11845 RAMSDELL CT	1,171.26	89,454.00	159,743.00	7,000.00	242,197.00
319-541-15-00	11849 RAMSDELL CT	739.74	168,702.00	210,316.00	7,000.00	372,018.00
319-541-16-00	11851 RAMSDELL CT	863.04	113,645.00	167,059.00	7,000.00	273,704.00
319-541-17-00	11855 RAMSDELL CT	1,047.96	94,851.00	138,991.00	7,000.00	226,842.00
319-541-18-00	11859 RAMSDELL CT	1,171.26	111,158.00	204,771.00	7,000.00	308,929.00
319-541-19-00	11861 RAMSDELL CT	1,047.96	153,849.00	231,803.00	7,000.00	378,652.00
319-541-20-00	11865 RAMSDELL CT	1,171.26	121,024.00	219,734.00	7,000.00	333,758.00
319-541-21-00	11867 RAMSDELL CT	863.04	178,738.00	192,404.00	7,000.00	364,142.00
319-541-22-00	11871 RAMSDELL CT	1,171.26	416,160.00	203,918.00	7,000.00	613,078.00
319-541-23-00	11873 RAMSDELL CT	1,047.96	136,110.00	206,893.00	7,000.00	336,003.00
319-541-24-00	11875 RAMSDELL CT	1,171.26	94,851.00	151,766.00	7,000.00	239,617.00
319-541-25-00	11877 RAMSDELL CT	863.04	336,909.00	208,091.00	0.00	545,000.00
319-541-26-00	11883 RAMSDELL CT	1,047.96	307,692.00	192,308.00	7,000.00	493,000.00
319-541-27-00	11887 RAMSDELL CT	1,171.26	136,388.00	220,233.00	7,000.00	348,621.00
319-541-28-00	11889 RAMSDELL CT	1,047.96	94,851.00	159,500.00	0.00	254,351.00
319-541-29-00	11891 RAMSDELL CT	1,109.62	94,851.00	149,234.00	7,000.00	237,085.00
319-541-30-00	11895 RAMSDELL CT	1,047.96	163,799.00	242,210.00	0.00	406,009.00
319-541-31-00	11897 RAMSDELL CT	863.04	184,013.00	265,194.00	0.00	449,207.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-541-32-00	11886 RAMSDELL CT	1,171.26	311,724.00	253,276.00	7,000.00	558,000.00
319-541-33-00	11880 RAMSDELL CT	1,047.96	324,395.00	175,605.00	7,000.00	493,000.00
319-541-34-00	11878 RAMSDELL CT	863.04	103,006.00	148,625.00	7,000.00	244,631.00
319-541-35-00	11874 RAMSDELL CT	1,171.26	165,395.00	317,557.00	7,000.00	475,952.00
319-541-36-00	11860 RAMSDELL CT	1,171.26	157,455.00	241,807.00	7,000.00	392,262.00
319-541-37-00	11850 RAMSDELL CT	1,047.96	88,528.00	145,443.00	7,000.00	226,971.00
319-541-38-00	11846 RAMSDELL CT	863.04	318,362.00	244,077.00	7,000.00	555,439.00
319-541-39-00	11840 RAMSDELL CT	1,171.26	307,360.00	257,640.00	7,000.00	558,000.00
319-541-40-00	10694 TIPPERARY WAY	739.74	300,000.00	160,000.00	0.00	460,000.00
319-541-41-00	10692 TIPPERARY WAY	1,047.96	165,395.00	275,659.00	7,000.00	434,054.00
319-541-42-00	10688 TIPPERARY WAY	863.04	336,559.00	152,441.00	0.00	489,000.00
319-541-43-00	10686 TIPPERARY WAY	1,171.26	163,078.00	295,792.00	0.00	458,870.00
319-541-44-00	10682 TIPPERARY WAY	739.74	82,204.00	123,814.00	0.00	206,018.00
319-541-45-00	10676 TIPPERARY WAY	1,171.26	331,825.00	233,175.00	7,000.00	558,000.00
319-541-46-00	10672 TIPPERARY WAY	863.04	336,600.00	162,180.00	7,000.00	491,780.00
319-541-47-00	10668 TIPPERARY WAY	1,047.96	124,431.00	209,047.00	7,000.00	326,478.00
319-541-48-00	10664 TIPPERARY WAY	739.74	89,507.00	117,515.00	7,000.00	200,022.00
319-541-49-00	10660 TIPPERARY WAY	1,047.96	144,262.00	249,373.00	7,000.00	386,635.00
319-541-50-00	10656 TIPPERARY WAY	863.04	89,507.00	129,024.00	111,296.00	107,235.00
319-541-51-00	10652 TIPPERARY WAY	1,171.26	370,000.00	195,000.00	7,000.00	558,000.00
319-541-52-00	10653 TIPPERARY WAY	739.74	275,400.00	153,000.00	7,000.00	421,400.00
319-541-53-00	10655 TIPPERARY WAY	863.04	360,810.00	196,323.00	7,000.00	550,133.00
319-541-54-00	10663 TIPPERARY WAY	1,171.26	83,114.00	159,716.00	7,000.00	235,830.00
319-541-55-00	10665 TIPPERARY WAY	863.04	165,395.00	245,887.00	7,000.00	404,282.00
319-541-56-00	10669 TIPPERARY WAY	1,047.96	88,528.00	141,520.00	7,000.00	223,048.00
319-541-57-00	10673 TIPPERARY WAY	1,171.26	83,114.00	164,447.00	7,000.00	240,561.00
319-541-58-00	10675 TIPPERARY WAY	1,047.96	154,367.00	303,224.00	7,000.00	450,591.00
319-541-59-00	10677 TIPPERARY WAY	863.04	281,432.00	194,837.00	7,000.00	469,269.00
319-541-60-00	10683 TIPPERARY WAY	1,047.96	129,446.00	208,968.00	7,000.00	331,414.00
319-541-61-00	10687 TIPPERARY WAY	739.74	330,000.00	150,000.00	7,000.00	473,000.00
319-541-62-00	10689 TIPPERARY WAY	863.04	336,600.00	167,280.00	7,000.00	496,880.00
319-541-63-00	10693 TIPPERARY WAY	739.74	157,455.00	185,572.00	7,000.00	336,027.00
319-541-64-00	10695 TIPPERARY WAY	863.04	344,892.00	249,489.00	7,000.00	587,381.00
319-541-65-00	10699 TIPPERARY WAY	1,047.96	162,364.00	303,080.00	0.00	465,444.00
319-541-66-00	10698 EGLANTINE CT	739.74	162,364.00	251,122.00	7,000.00	406,486.00
319-541-67-00	10694 EGLANTINE CT	1,047.96	117,011.00	228,172.00	7,000.00	338,183.00
319-541-68-00	10690 EGLANTINE CT	863.04	89,507.00	129,024.00	7,000.00	211,531.00
319-541-69-00	10682 EGLANTINE CT	1,171.26	300,041.00	264,959.00	7,000.00	558,000.00
319-541-70-00	10680 EGLANTINE CT	739.74	154,367.00	209,499.00	0.00	363,866.00
319-541-71-00	10674 EGLANTINE CT	1,047.96	307,018.00	192,982.00	7,000.00	493,000.00
319-541-72-00	10670 EGLANTINE CT	863.04	157,455.00	202,442.00	7,000.00	352,897.00
319-541-73-00	10668 EGLANTINE CT	1,047.96	93,345.00	141,811.00	7,000.00	228,156.00
319-541-74-00	10662 EGLANTINE CT	863.04	209,833.00	279,609.00	0.00	489,442.00
319-541-75-00	10658 EGLANTINE CT	1,171.26	163,078.00	258,677.00	7,000.00	414,755.00
319-541-76-00	10654 EGLANTINE CT	863.04	346,355.00	198,645.00	7,000.00	538,000.00
319-541-77-00	10650 EGLANTINE CT	739.74	326,400.00	153,000.00	7,000.00	472,400.00
319-541-78-00	N BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-541-79-00	N BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-541-80-00	N BROOKVILLE DR	0.00	0.00	0.00	0.00	0.00
319-550-01-00	11130 GRAPE FERN CT	1,726.06	216,485.00	487,093.00	7,000.00	696,578.00
319-550-02-00	11120 GRAPE FERN CT	1,849.36	97,246.00	337,947.00	7,000.00	428,193.00
319-550-03-00	11110 GRAPE FERN CT	1,726.06	97,246.00	319,710.00	7,000.00	409,956.00
319-550-04-00	11109 GRAPE FERN CT	1,602.78	137,497.00	377,355.00	7,000.00	507,852.00
319-550-05-00	11121 GRAPE FERN CT	1,726.06	179,948.00	539,850.00	7,000.00	712,798.00
319-550-06-00	11135 GRAPE FERN CT	1,849.36	109,404.00	394,473.00	7,000.00	496,877.00
319-550-07-00	11792 WILLS CREEK RD	1,726.06	97,246.00	329,071.00	7,000.00	419,317.00
319-550-08-00	11784 WILLS CREEK RD	1,849.36	459,995.00	375,005.00	7,000.00	828,000.00
319-550-09-00	11776 WILLS CREEK RD	1,726.06	101,175.00	314,925.00	7,000.00	409,100.00
319-550-10-00	11766 WILLS CREEK RD	1,849.36	179,948.00	519,120.00	7,000.00	692,068.00
319-550-11-00	11752 WILLS CREEK RD	1,726.06	530,604.00	445,707.00	7,000.00	969,311.00
319-550-12-00	11744 WILLS CREEK RD	1,602.78	107,640.00	311,747.00	7,000.00	412,387.00
319-550-13-00	11732 WILLS CREEK RD	1,849.36	155,457.00	400,922.00	7,000.00	549,379.00
319-550-14-00	11724 WILLS CREEK RD	1,602.78	104,297.00	289,891.00	7,000.00	387,188.00
319-550-15-00	11712 WILLS CREEK RD	1,726.06	120,346.00	262,234.00	7,000.00	375,580.00
319-550-16-00	11703 WILLS CREEK RD	1,849.36	101,175.00	322,694.00	7,000.00	416,869.00
319-550-17-00	11715 WILLS CREEK RD	1,602.78	101,175.00	280,771.00	7,000.00	374,946.00
319-550-18-00	11725 WILLS CREEK RD	1,726.06	120,146.00	313,833.00	7,000.00	426,979.00
319-550-19-00	11735 WILLS CREEK RD	1,849.36	101,175.00	304,801.00	7,000.00	398,976.00
319-550-20-00	11741 WILLS CREEK RD	1,726.06	243,546.00	519,566.00	7,000.00	756,112.00
319-550-21-00	11749 WILLS CREEK RD	1,602.78	546,210.00	364,140.00	0.00	910,350.00
319-550-22-00	11753 WILLS CREEK RD	1,726.06	120,146.00	319,980.00	7,000.00	433,126.00
319-550-23-00	11765 WILLS CREEK RD	1,849.36	120,146.00	307,334.00	7,000.00	420,480.00
319-550-24-00	11771 WILLS CREEK RD	1,726.06	110,930.00	383,829.00	7,000.00	487,759.00
319-550-25-00	11785 WILLS CREEK RD	1,849.36	97,246.00	399,406.00	7,000.00	489,652.00
319-550-26-00	11791 WILLS CREEK RD	1,726.06	97,246.00	378,271.00	7,000.00	468,517.00
319-550-27-00	11799 WILLS CREEK RD	1,726.06	97,246.00	287,983.00	7,000.00	378,229.00
319-550-28-00	11805 WILLS CREEK RD	1,849.36	416,160.00	452,574.00	0.00	868,734.00
319-550-29-00	11811 WILLS CREEK RD	1,602.78	390,182.00	349,818.00	7,000.00	733,000.00
319-550-30-00	11817 WILLS CREEK RD	1,849.36	97,246.00	291,750.00	7,000.00	381,996.00
319-550-31-00	11825 WILLS CREEK RD	1,602.78	178,422.00	406,412.00	7,000.00	577,834.00
319-550-32-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-550-33-00	SCRIPPS CREEK DR	0.00	0.00	0.00	0.00	0.00
319-551-01-00	11704 WILLS CREEK RD	1,602.78	357,201.00	432,972.00	7,000.00	783,173.00
319-551-02-00	11692 WILLS CREEK RD	1,849.36	101,175.00	302,272.00	7,000.00	396,447.00
319-551-03-00	11680 WILLS CREEK RD	1,726.06	101,175.00	276,977.00	7,000.00	371,152.00
319-551-04-00	11672 WILLS CREEK RD	1,602.78	497,918.00	411,324.00	7,000.00	902,242.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-551-05-00	11664 WILLS CREEK RD	1,849.36	198,473.00	511,623.00	7,000.00	703,096.00
319-551-06-00	11650 WILLS CREEK RD	1,602.78	388,736.00	371,264.00	7,000.00	753,000.00
319-551-07-00	11642 WILLS CREEK RD	1,849.36	101,175.00	301,007.00	7,000.00	395,182.00
319-551-08-00	11630 WILLS CREEK RD	1,602.78	101,175.00	255,477.00	7,000.00	349,652.00
319-551-09-00	11626 WILLS CREEK RD	1,726.06	171,127.00	498,059.00	7,000.00	662,186.00
319-551-10-00	11618 WILLS CREEK RD	1,849.36	113,825.00	294,683.00	7,000.00	401,508.00
319-551-11-00	11610 WILLS CREEK RD	1,726.06	99,191.00	324,573.00	7,000.00	416,764.00
319-551-12-00	11602 WILLS CREEK RD	1,602.78	99,191.00	267,826.00	7,000.00	360,017.00
319-551-13-00	11588 WILLS CREEK RD	1,726.06	99,191.00	334,785.00	7,000.00	426,976.00
319-551-14-00	11205 WALKING FERN CV	1,849.36	114,247.00	387,029.00	7,000.00	494,276.00
319-551-15-00	11211 WALKING FERN CV	1,602.78	119,154.00	247,987.00	7,000.00	360,141.00
319-551-16-00	11223 WALKING FERN CV	1,849.36	99,191.00	306,886.00	7,000.00	399,077.00
319-551-17-00	11233 WALKING FERN CV	1,726.06	99,191.00	340,687.00	7,000.00	432,878.00
319-551-18-00	11245 WALKING FERN CV	1,849.36	540,600.00	443,700.00	7,000.00	977,300.00
319-551-19-00	11251 WALKING FERN CV	1,726.06	99,191.00	345,294.00	7,000.00	437,485.00
319-551-20-00	11263 WALKING FERN CV	1,602.78	99,191.00	328,585.00	7,000.00	420,776.00
319-551-21-00	11275 WALKING FERN CV	1,726.06	504,000.00	316,000.00	7,000.00	813,000.00
319-551-22-00	11287 WALKING FERN CV	1,849.36	111,593.00	427,794.00	7,000.00	532,387.00
319-551-23-00	11270 WALKING FERN CV	1,726.06	111,593.00	288,286.00	7,000.00	392,879.00
319-551-24-00	11262 WALKING FERN CV	1,849.36	396,625.00	438,375.00	7,000.00	828,000.00
319-551-25-00	11254 WALKING FERN CV	1,726.06	110,074.00	372,231.00	7,000.00	475,305.00
319-551-26-00	11240 WALKING FERN CV	1,602.78	149,341.00	418,164.00	7,000.00	560,505.00
319-551-27-00	11232 WALKING FERN CV	1,849.36	138,250.00	288,905.00	7,000.00	420,155.00
319-551-28-00	11224 WALKING FERN CV	1,726.06	457,868.00	362,132.00	7,000.00	813,000.00
319-551-29-00	11218 WALKING FERN CV	1,849.36	105,393.00	380,664.00	7,000.00	479,057.00
319-551-30-00	11212 WALKING FERN CV	1,726.06	99,191.00	300,686.00	7,000.00	392,877.00
319-551-31-00	11204 WALKING FERN CV	1,602.78	103,191.00	331,618.00	7,000.00	427,809.00
319-551-32-00	11617 WILLS CREEK RD	1,726.06	107,500.00	349,336.00	7,000.00	449,836.00
319-551-33-00	11625 WILLS CREEK RD	1,602.78	99,191.00	332,653.00	7,000.00	424,844.00
319-551-34-00	11637 WILLS CREEK RD	1,726.06	101,175.00	338,678.00	7,000.00	432,853.00
319-551-35-00	11643 WILLS CREEK RD	1,849.36	449,932.00	385,068.00	7,000.00	828,000.00
319-551-36-00	11651 WILLS CREEK RD	1,602.78	113,825.00	265,595.00	7,000.00	372,420.00
319-551-37-00	11661 WILLS CREEK RD	1,726.06	195,019.00	518,660.00	7,000.00	706,679.00
319-551-38-00	11673 WILLS CREEK RD	1,849.36	138,455.00	399,798.00	7,000.00	531,253.00
319-551-39-00	11681 WILLS CREEK RD	1,726.06	378,850.00	465,445.00	0.00	844,295.00
319-551-40-00	11695 WILLS CREEK RD	1,602.78	101,175.00	267,533.00	7,000.00	361,708.00
319-552-01-00	11192 OAK FERN CT	1,849.36	448,925.00	386,075.00	7,000.00	828,000.00
319-552-02-00	11180 OAK FERN CT	1,602.78	187,446.00	490,674.00	7,000.00	671,120.00
319-552-03-00	11174 OAK FERN CT	1,849.36	105,393.00	284,566.00	7,000.00	382,959.00
319-552-04-00	11173 OAK FERN CT	1,602.78	99,191.00	293,866.00	7,000.00	386,057.00
319-552-05-00	11189 OAK FERN CT	1,726.06	541,216.00	422,148.00	7,000.00	956,364.00
319-552-06-00	11528 WILLS CREEK RD	1,849.36	97,246.00	309,987.00	7,000.00	400,233.00
319-552-07-00	11520 WILLS CREEK RD	1,726.06	99,191.00	300,066.00	7,000.00	392,257.00
319-552-08-00	11512 WILLS CREEK RD	1,602.78	165,974.00	486,579.00	7,000.00	645,553.00
319-552-09-00	11502 WILLS CREEK RD	1,726.06	99,191.00	288,660.00	7,000.00	380,851.00
319-552-10-00	11490 WILLS CREEK RD	1,849.36	450,864.00	384,136.00	7,000.00	828,000.00
319-552-11-00	11486 WILLS CREEK RD	1,726.06	105,393.00	383,375.00	7,000.00	481,768.00
319-552-12-00	11477 WILLS CREEK RD	1,602.78	99,191.00	267,826.00	7,000.00	360,017.00
319-552-13-00	11485 WILLS CREEK RD	1,849.36	99,191.00	354,970.00	7,000.00	447,161.00
319-552-14-00	11491 WILLS CREEK RD	1,726.06	191,195.00	483,615.00	7,000.00	667,810.00
319-552-15-00	11501 WILLS CREEK RD	1,602.78	99,191.00	269,686.00	7,000.00	361,877.00
319-552-16-00	11515 WILLS CREEK RD	1,726.06	99,191.00	305,646.00	7,000.00	397,837.00
319-552-17-00	11521 WILLS CREEK RD	1,849.36	520,200.00	438,008.00	7,000.00	951,208.00
319-552-18-00	11529 WILLS CREEK RD	1,726.06	99,191.00	350,533.00	7,000.00	442,724.00
319-552-19-00	11537 WILLS CREEK RD	1,602.78	99,191.00	289,089.00	7,000.00	381,280.00
319-552-20-00	11547 WILLS CREEK RD	1,726.06	99,191.00	340,983.00	7,000.00	433,174.00
319-552-21-00	11555 WILLS CREEK RD	1,849.36	191,195.00	534,227.00	7,000.00	718,422.00
319-552-22-00	11579 WILLS CREEK RD	1,726.06	99,191.00	294,981.00	7,000.00	387,172.00
319-552-23-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-552-24-00	OAK FERN CT	0.00	0.00	0.00	0.00	0.00
319-552-25-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-552-26-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-553-01-00	11474 WILLS CREEK RD	1,602.78	99,191.00	292,501.00	7,000.00	384,692.00
319-553-02-00	11460 WILLS CREEK RD	1,726.06	206,491.00	493,288.00	0.00	699,779.00
319-553-03-00	11226 LADY FERN CT	1,602.78	172,076.00	400,366.00	7,000.00	565,442.00
319-553-04-00	11218 LADY FERN CT	1,726.06	105,393.00	355,228.00	7,000.00	453,621.00
319-553-05-00	11208 LADY FERN CT	1,849.36	103,327.00	376,702.00	7,000.00	473,029.00
319-553-06-00	11207 LADY FERN CT	1,726.06	105,393.00	471,877.00	7,000.00	570,270.00
319-553-07-00	11217 LADY FERN CT	1,849.36	105,393.00	306,142.00	7,000.00	404,535.00
319-553-08-00	11225 LADY FERN CT	1,726.06	105,393.00	287,543.00	7,000.00	385,936.00
319-553-09-00	11439 WILLS CREEK RD	1,602.78	105,393.00	263,487.00	7,000.00	361,880.00
319-553-10-00	11445 WILLS CREEK RD	1,726.06	105,393.00	323,626.00	7,000.00	422,019.00
319-553-11-00	11451 WILLS CREEK RD	1,849.36	208,066.00	516,232.00	7,000.00	717,298.00
319-553-12-00	11459 WILLS CREEK RD	1,726.06	99,191.00	288,781.00	7,000.00	380,972.00
319-553-13-00	11465 WILLS CREEK RD	1,849.36	216,485.00	573,688.00	7,000.00	783,173.00
319-553-14-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-560-01-00	11425 HOLLY FERN CT	1,726.06	107,414.00	352,790.00	7,000.00	453,204.00
319-560-02-00	11439 HOLLY FERN CT	1,849.36	107,414.00	340,033.00	7,000.00	440,447.00
319-560-03-00	11445 HOLLY FERN CT	1,541.14	541,216.00	432,972.00	7,000.00	967,188.00
319-560-04-00	11449 HOLLY FERN CT	1,726.06	530,604.00	408,565.00	7,000.00	932,169.00
319-560-05-00	11455 HOLLY FERN CT	1,541.14	429,383.00	310,617.00	7,000.00	733,000.00
319-560-06-00	11465 HOLLY FERN CT	1,849.36	97,246.00	349,329.00	7,000.00	439,575.00
319-560-07-00	11473 HOLLY FERN CT	1,726.06	140,413.00	374,439.00	7,000.00	507,852.00
319-560-08-00	11489 HOLLY FERN CT	1,541.14	97,246.00	296,371.00	7,000.00	386,617.00
319-560-10-00	11490 HOLLY FERN CT	1,849.36	600,000.00	400,000.00	7,000.00	993,000.00
319-560-11-00	11488 HOLLY FERN CT	1,541.14	106,922.00	334,676.00	7,000.00	434,598.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-560-12-00	11470 HOLLY FERN CT	1,849.36	97,246.00	323,115.00	7,000.00	413,361.00
319-560-13-00	11464 HOLLY FERN CT	1,726.06	97,246.00	337,049.00	7,000.00	427,295.00
319-560-14-00	11452 HOLLY FERN CT	1,541.14	97,246.00	289,685.00	7,000.00	379,931.00
319-560-19-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-560-20-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-560-22-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-560-23-00	HOLLY FERN CT	0.00	0.00	0.00	0.00	0.00
319-560-24-00	11448 HOLLY FERN CT	1,726.06	119,350.00	322,132.00	7,000.00	434,482.00
319-560-25-00	11436 HOLLY FERN CT	1,541.14	174,326.00	426,256.00	7,000.00	593,582.00
319-560-26-00	11430 HOLLY FERN CT	1,726.06	520,200.00	414,079.00	7,000.00	927,279.00
319-560-27-00	11422 HOLLY FERN CT	1,849.36	125,317.00	399,709.00	7,000.00	518,026.00
319-560-28-00	11334 SPRUCE RUN DR	0.00	0.00	0.00	0.00	0.00
319-560-30-00	11496 HOLLY FERN CT	1,726.06	98,307.00	424,882.00	7,000.00	516,189.00
319-561-01-00	11378 WILLS CREEK RD	1,726.06	107,414.00	373,095.00	7,000.00	473,509.00
319-561-02-00	11382 WILLS CREEK RD	1,849.36	196,819.00	477,880.00	7,000.00	667,699.00
319-561-03-00	11386 WILLS CREEK RD	1,541.14	95,479.00	293,486.00	7,000.00	381,965.00
319-561-04-00	11392 WILLS CREEK RD	1,726.06	220,527.00	419,000.00	7,000.00	632,527.00
319-561-05-00	11396 WILLS CREEK RD	1,849.36	141,969.00	524,707.00	0.00	666,676.00
319-561-06-00	11398 WILLS CREEK RD	1,726.06	97,246.00	322,023.00	7,000.00	412,269.00
319-561-07-00	11402 WILLS CREEK RD	1,541.14	95,479.00	343,115.00	7,000.00	431,594.00
319-561-08-00	11406 WILLS CREEK RD	1,726.06	109,404.00	446,956.00	7,000.00	549,360.00
319-561-09-00	11410 WILLS CREEK RD	1,726.06	107,414.00	320,699.00	0.00	428,113.00
319-561-10-00	11414 WILLS CREEK RD	1,849.36	111,153.00	343,395.00	7,000.00	447,548.00
319-561-11-00	11416 WILLS CREEK RD	1,541.14	81,541.00	198,935.00	7,000.00	273,476.00
319-561-12-00	11420 WILLS CREEK RD	1,726.06	95,479.00	328,815.00	7,000.00	417,294.00
319-561-13-00	11424 WILLS CREEK RD	1,541.14	459,000.00	357,000.00	7,000.00	809,000.00
319-561-14-00	11430 WILLS CREEK RD	1,849.36	488,155.00	481,407.00	7,000.00	962,562.00
319-561-15-00	11436 WILLS CREEK RD	1,726.06	107,414.00	319,863.00	7,000.00	420,277.00
319-561-16-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-561-18-00	11447 HOLLY FERN CT	0.00	0.00	0.00	0.00	0.00
319-562-01-00	11422 BEECH FERN CT	1,726.06	113,381.00	377,360.00	7,000.00	483,741.00
319-562-02-00	11438 BEECH FERN CT	1,849.36	436,364.00	403,636.00	7,000.00	833,000.00
319-562-03-00	11448 BEECH FERN CT	1,541.14	101,447.00	323,324.00	0.00	424,771.00
319-562-04-00	11462 BEECH FERN CT	1,726.06	113,381.00	370,120.00	7,000.00	476,501.00
319-562-05-00	11459 BEECH FERN CT	1,849.36	95,479.00	324,518.00	7,000.00	412,997.00
319-562-06-00	11447 BEECH FERN CT	1,541.14	95,479.00	289,905.00	7,000.00	378,384.00
319-562-07-00	11435 BEECH FERN CT	1,726.06	520,200.00	369,342.00	7,000.00	882,542.00
319-562-08-00	11423 BEECH FERN CT	1,541.14	208,066.00	430,756.00	7,000.00	631,822.00
319-562-09-00	11408 ASH CREEK PL	1,849.36	187,446.00	468,619.00	7,000.00	649,065.00
319-562-10-00	11412 ASH CREEK PL	1,541.14	119,350.00	313,299.00	7,000.00	425,649.00
319-562-11-00	11426 ASH CREEK PL	1,726.06	119,350.00	319,386.00	7,000.00	431,736.00
319-562-12-00	11438 ASH CREEK PL	1,541.14	479,400.00	357,000.00	7,000.00	829,400.00
319-562-13-00	11450 ASH CREEK PL	1,726.06	113,381.00	323,324.00	7,000.00	429,705.00
319-562-14-00	11454 ASH CREEK PL	1,849.36	612,000.00	450,840.00	7,000.00	1,055,840.00
319-562-15-00	11462 ASH CREEK PL	1,726.06	243,546.00	546,085.00	7,000.00	782,631.00
319-562-16-00	11466 ASH CREEK PL	1,849.36	351,789.00	521,731.00	7,000.00	866,520.00
319-562-17-00	11474 ASH CREEK PL	1,541.14	131,284.00	306,376.00	7,000.00	430,660.00
319-562-18-00	11478 ASH CREEK PL	1,726.06	119,350.00	358,413.00	7,000.00	470,763.00
319-562-19-00	11482 ASH CREEK PL	1,541.14	119,350.00	291,098.00	7,000.00	403,448.00
319-562-20-00	11486 ASH CREEK PL	1,726.06	131,284.00	339,643.00	7,000.00	463,927.00
319-562-21-00	11494 ASH CREEK PL	1,849.36	501,689.00	328,311.00	7,000.00	823,000.00
319-562-22-00	11495 ASH CREEK PL	1,541.14	163,816.00	405,076.00	7,000.00	561,892.00
319-562-23-00	11491 ASH CREEK PL	1,726.06	131,284.00	354,884.00	7,000.00	479,168.00
319-562-24-00	11483 ASH CREEK PL	1,541.14	131,284.00	321,783.00	7,000.00	446,067.00
319-562-25-00	11471 ASH CREEK PL	1,849.36	137,253.00	323,324.00	7,000.00	453,577.00
319-562-26-00	11404 BRACKEN FERN CV	1,541.14	107,414.00	328,966.00	7,000.00	429,380.00
319-562-27-00	11410 BRACKEN FERN CV	1,849.36	107,414.00	353,283.00	7,000.00	453,697.00
319-562-28-00	11418 BRACKEN FERN CV	1,541.14	107,414.00	293,486.00	7,000.00	393,900.00
319-562-29-00	11428 BRACKEN FERN CV	1,726.06	107,414.00	337,849.00	7,000.00	438,263.00
319-562-30-00	11434 BRACKEN FERN CV	1,849.36	107,414.00	376,108.00	7,000.00	476,522.00
319-562-31-00	11442 BRACKEN FERN CV	1,541.14	384,262.00	378,850.00	0.00	763,112.00
319-562-32-00	11450 BRACKEN FERN CV	1,726.06	465,445.00	493,588.00	0.00	959,033.00
319-562-33-00	11489 BRACKEN FERN CV	1,849.36	560,000.00	415,000.00	7,000.00	968,000.00
319-562-34-00	11477 BRACKEN FERN CV	1,726.06	107,414.00	369,753.00	7,000.00	470,167.00
319-562-35-00	11467 BRACKEN FERN CV	1,541.14	324,729.00	446,020.00	7,000.00	763,749.00
319-562-36-00	11459 BRACKEN FERN CV	1,849.36	411,324.00	508,742.00	7,000.00	913,066.00
319-562-37-00	11451 BRACKEN FERN CV	1,541.14	107,414.00	297,902.00	7,000.00	398,316.00
319-562-38-00	11443 BRACKEN FERN CV	1,726.06	150,502.00	472,006.00	7,000.00	615,508.00
319-562-39-00	11435 BRACKEN FERN CV	1,541.14	107,414.00	298,259.00	7,000.00	398,673.00
319-562-40-00	11433 BRACKEN FERN CV	1,726.06	426,705.00	303,295.00	7,000.00	723,000.00
319-562-41-00	11427 BRACKEN FERN CV	1,849.36	445,689.00	379,311.00	7,000.00	818,000.00
319-562-42-00	11417 BRACKEN FERN CV	1,726.06	168,702.00	451,337.00	7,000.00	613,039.00
319-562-43-00	11409 BRACKEN FERN CV	1,541.14	179,948.00	429,631.00	7,000.00	602,579.00
319-562-44-00	11405 BRACKEN FERN CV	1,726.06	179,948.00	427,381.00	7,000.00	600,329.00
319-562-45-00	11397 WILLS CREEK RD	1,726.06	270,608.00	543,379.00	7,000.00	806,987.00
319-562-46-00	11395 WILLS CREEK RD	1,849.36	424,483.00	477,543.00	7,000.00	895,026.00
319-562-47-00	11389 WILLS CREEK RD	1,541.14	97,246.00	299,288.00	7,000.00	389,534.00
319-562-48-00	11383 WILLS CREEK RD	1,726.06	128,750.00	386,099.00	7,000.00	507,849.00
319-562-49-00	11381 WILLS CREEK RD	1,541.14	430,000.00	345,000.00	7,000.00	768,000.00
319-562-50-00	11377 WILLS CREEK RD	1,541.14	95,479.00	276,418.00	7,000.00	364,897.00
319-562-51-00	11371 WILLS CREEK RD	1,849.36	149,132.00	435,929.00	7,000.00	578,061.00
319-562-52-00	11367 WILLS CREEK RD	1,849.36	97,246.00	305,002.00	7,000.00	395,248.00
319-562-53-00	11361 WILLS CREEK RD	1,726.06	198,473.00	432,783.00	0.00	631,256.00
319-562-54-00	11357 WILLS CREEK RD	1,849.36	424,483.00	463,747.00	7,000.00	881,230.00
319-562-55-00	11353 WILLS CREEK RD	1,726.06	103,327.00	344,113.00	7,000.00	440,440.00
319-562-56-00	11349 WILLS CREEK RD	1,849.36	103,327.00	321,755.00	0.00	425,082.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-562-57-00	11345 WILLS CREEK RD	1,726.06	103,327.00	313,070.00	7,000.00	409,397.00
319-562-58-00	11341 WILLS CREEK RD	1,541.14	103,327.00	279,959.00	7,000.00	376,286.00
319-562-59-00	11337 WILLS CREEK RD	1,849.36	103,327.00	320,440.00	7,000.00	416,767.00
319-562-60-00	BEECH FERN CT	0.00	0.00	0.00	0.00	0.00
319-562-61-00	BEECH FERN CT	0.00	0.00	0.00	0.00	0.00
319-562-62-00	BEECH FERN CT	0.00	0.00	0.00	0.00	0.00
319-562-63-00	WILLS CREEK RD	0.00	0.00	0.00	0.00	0.00
319-570-01-00	11628 ALDERHILL TER	1,972.66	378,850.00	460,033.00	7,000.00	831,883.00
319-570-02-00	11630 ALDERHILL TER	1,664.42	480,000.00	380,000.00	7,000.00	853,000.00
319-570-03-00	11634 ALDERHILL TER	1,787.72	122,861.00	356,887.00	7,000.00	472,748.00
319-570-06-00	11642 ALDERHILL TER	1,972.66	125,317.00	419,415.00	0.00	544,732.00
319-570-07-00	11646 ALDERHILL TER	1,787.72	125,317.00	411,047.00	7,000.00	529,364.00
319-570-08-00	11650 ALDERHILL TER	1,972.66	125,317.00	374,766.00	7,000.00	493,083.00
319-570-09-00	11654 ALDERHILL TER	1,664.42	125,317.00	315,090.00	7,000.00	433,407.00
319-570-12-00	11672 ALDERHILL TER	1,972.66	530,604.00	516,277.00	7,000.00	1,039,881.00
319-570-16-00	11695 SARDIS PL	1,664.42	119,350.00	323,324.00	7,000.00	435,674.00
319-570-22-00	11654 SARDIS PL	1,972.66	149,189.00	435,048.00	7,000.00	577,237.00
319-570-23-00	11658 SARDIS PL	1,787.72	113,381.00	395,908.00	7,000.00	502,289.00
319-570-24-00	11662 SARDIS PL	1,787.72	208,066.00	477,992.00	7,000.00	679,058.00
319-570-25-00	11668 SARDIS PL	1,972.66	226,040.00	634,015.00	7,000.00	853,055.00
319-570-33-00	11615 ALDERHILL TER	1,972.66	102,701.00	364,084.00	7,000.00	459,785.00
319-570-34-00	11605 ALDERHILL TER	1,972.66	95,479.00	330,485.00	7,000.00	418,964.00
319-570-35-00	11595 ALDERHILL TER	1,664.42	95,479.00	294,679.00	7,000.00	383,158.00
319-570-36-00	11585 ALDERHILL TER	1,787.72	378,850.00	397,251.00	7,000.00	769,101.00
319-570-37-00	11575 ALDERHILL TER	1,972.66	468,180.00	459,336.00	7,000.00	920,516.00
319-570-38-00	11565 ALDERHILL TER	1,787.72	216,485.00	579,100.00	7,000.00	788,585.00
319-570-39-00	11555 ALDERHILL TER	1,664.42	408,582.00	321,418.00	7,000.00	723,000.00
319-570-40-00	ALDERHILL TER	0.00	0.00	0.00	0.00	0.00
319-570-41-00	ALDERHILL TER	0.00	0.00	0.00	0.00	0.00
319-570-42-00	SARDIS PL	0.00	0.00	0.00	0.00	0.00
319-570-43-00	11636 ALDERHILL TER	1,972.66	211,073.00	634,088.00	7,000.00	838,161.00
319-570-44-00	11640 ALDERHILL TER	1,787.72	146,263.00	364,961.00	7,000.00	504,224.00
319-570-45-00	ALDERHILL TER	0.00	0.00	0.00	0.00	0.00
319-570-46-00	11660 ALDERHILL TER	1,787.72	530,604.00	424,483.00	7,000.00	948,087.00
319-570-47-00	11668 ALDERHILL TER	1,664.42	403,647.00	326,353.00	7,000.00	723,000.00
319-570-48-00	11681 ALDERHILL TER	1,664.42	113,381.00	368,925.00	7,000.00	475,306.00
319-570-49-00	11671 ALDERHILL TER	1,787.72	187,446.00	439,951.00	7,000.00	620,397.00
319-570-50-00	11667 ALDERHILL TER	1,664.42	364,914.00	455,086.00	7,000.00	813,000.00
319-570-51-00	11661 ALDERHILL TER	1,787.72	146,985.00	467,092.00	7,000.00	607,077.00
319-570-52-00	11687 SARDIS PL	1,787.72	153,393.00	449,275.00	7,000.00	595,668.00
319-570-53-00	11675 SARDIS PL	1,787.72	119,350.00	346,122.00	7,000.00	458,472.00
319-570-54-00	11665 SARDIS PL	1,972.66	468,180.00	468,180.00	7,000.00	929,360.00
319-570-55-00	11659 SARDIS PL	1,664.42	215,012.00	501,699.00	7,000.00	709,711.00
319-570-56-00	11655 SARDIS PL	1,664.42	113,381.00	293,486.00	7,000.00	399,867.00
319-570-57-00	11672 SARDIS PL	1,664.42	399,762.00	330,238.00	7,000.00	723,000.00
319-570-58-00	11678 SARDIS PL	1,787.72	154,489.00	478,751.00	7,000.00	626,240.00
319-570-59-00	11684 SARDIS PL	1,972.66	107,414.00	340,033.00	7,000.00	440,447.00
319-570-60-00	11688 SARDIS PL	1,664.42	119,350.00	275,582.00	0.00	394,932.00
319-570-61-00	11694 SARDIS PL	1,972.66	119,350.00	365,218.00	7,000.00	477,568.00
319-570-62-00	11635 ALDERHILL TER	1,664.42	238,134.00	541,216.00	7,000.00	772,350.00
319-570-63-00	11625 ALDERHILL TER	1,787.72	95,479.00	307,927.00	7,000.00	396,406.00
319-571-01-00	11680 ALDERHILL TER	1,787.72	203,986.00	595,423.00	7,000.00	792,409.00
319-571-02-00	11696 ALDERHILL TER	1,787.72	107,414.00	319,743.00	0.00	427,157.00
319-571-03-00	11706 ALDERHILL TER	1,972.66	194,503.00	497,730.00	7,000.00	685,233.00
319-571-04-00	11710 ALDERHILL TER	1,787.72	119,350.00	351,479.00	7,000.00	463,829.00
319-571-05-00	11714 ALDERHILL TER	1,664.42	119,350.00	328,218.00	7,000.00	440,568.00
319-571-06-00	11720 ALDERHILL TER	1,972.66	117,011.00	326,345.00	7,000.00	436,356.00
319-571-07-00	11724 ALDERHILL TER	1,787.72	324,729.00	454,621.00	7,000.00	772,350.00
319-571-08-00	11730 ALDERHILL TER	1,664.42	117,011.00	337,580.00	7,000.00	447,591.00
319-571-11-00	11772 ALDERHILL TER	1,664.42	117,011.00	310,082.00	7,000.00	420,093.00
319-571-12-00	11784 ALDERHILL TER	1,972.66	120,194.00	390,752.00	7,000.00	503,946.00
319-571-13-00	11652 ALDERCREST PT	1,972.66	128,711.00	405,340.00	7,000.00	527,051.00
319-571-14-00	11672 ALDERCREST PT	1,972.66	425,258.00	399,742.00	7,000.00	818,000.00
319-571-15-00	11708 ALDERCREST PT	1,787.72	157,965.00	402,578.00	7,000.00	553,543.00
319-571-16-00	11722 ALDERCREST PT	1,664.42	128,711.00	338,714.00	7,000.00	460,425.00
319-571-17-00	11725 ALDERCREST PT	1,972.66	146,263.00	490,004.00	7,000.00	629,267.00
319-571-20-00	11705 ALDERCREST PT	1,664.42	203,986.00	540,291.00	7,000.00	737,277.00
319-571-21-00	11695 ALDERCREST PT	1,972.66	351,789.00	546,628.00	7,000.00	891,417.00
319-571-24-00	11663 ALDERCREST PT	1,787.72	122,861.00	396,554.00	7,000.00	512,415.00
319-571-25-00	11657 ALDERCREST PT	1,664.42	386,471.00	343,529.00	7,000.00	723,000.00
319-571-26-00	11651 ALDERCREST PT	1,972.66	146,263.00	407,796.00	7,000.00	547,059.00
319-571-27-00	11645 ALDERCREST PT	1,787.72	134,562.00	415,596.00	0.00	550,158.00
319-571-28-00	11639 ALDERCREST PT	1,664.42	134,562.00	449,865.00	7,000.00	577,427.00
319-571-29-00	11631 ALDERCREST PT	1,787.72	422,099.00	332,901.00	7,000.00	748,000.00
319-571-30-00	11831 ALDERHILL TER	1,972.66	571,200.00	443,700.00	7,000.00	1,007,900.00
319-571-31-00	11823 ALDERHILL TER	1,972.66	122,861.00	470,231.00	7,000.00	586,092.00
319-571-32-00	11815 ALDERHILL TER	1,664.42	122,861.00	385,350.00	7,000.00	501,211.00
319-571-33-00	11801 ALDERHILL TER	1,787.72	203,986.00	556,832.00	7,000.00	753,818.00
319-571-34-00	11793 ALDERHILL TER	1,972.66	122,861.00	440,669.00	7,000.00	556,530.00
319-571-35-00	11779 ALDERHILL TER	1,787.72	203,986.00	540,843.00	7,000.00	737,829.00
319-571-36-00	11625 ENID CT	1,972.66	119,350.00	364,849.00	7,000.00	477,199.00
319-571-37-00	11619 ENID CT	1,787.72	208,066.00	488,114.00	0.00	696,180.00
319-571-40-00	11620 ENID CT	1,787.72	119,350.00	353,283.00	7,000.00	465,633.00
319-571-41-00	11626 ENID CT	1,664.42	480,000.00	400,000.00	7,000.00	873,000.00
319-571-42-00	11627 ELWELL CT	1,787.72	191,195.00	508,183.00	7,000.00	692,378.00
319-571-43-00	11621 ELWELL CT	1,664.42	119,350.00	337,766.00	7,000.00	450,116.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-571-44-00	11617 ELWELL CT	1,787.72	119,350.00	346,718.00	7,000.00	459,068.00
319-571-45-00	11609 ELWELL CT	1,972.66	137,253.00	425,976.00	7,000.00	556,229.00
319-571-46-00	11612 ELWELL CT	1,787.72	137,253.00	353,163.00	7,000.00	483,416.00
319-571-47-00	11618 ELWELL CT	1,972.66	503,244.00	341,756.00	7,000.00	838,000.00
319-571-48-00	11624 ELWELL CT	1,664.42	119,350.00	329,292.00	7,000.00	441,642.00
319-571-49-00	11707 ALDERHILL TER	1,972.66	137,253.00	365,097.00	7,000.00	495,350.00
319-571-50-00	11697 ALDERHILL TER	1,664.42	113,381.00	331,561.00	7,000.00	437,942.00
319-571-52-00	ELWELL CT	0.00	0.00	0.00	0.00	0.00
319-571-53-00	ENID CT	0.00	0.00	0.00	0.00	0.00
319-571-54-00	ALDERCREST PT	0.00	0.00	0.00	0.00	0.00
319-571-55-00	11614 ENID CT	1,664.42	324,729.00	424,311.00	7,000.00	742,040.00
319-571-56-00	11610 ENID CT	1,972.66	583,664.00	504,073.00	7,000.00	1,080,737.00
319-571-57-00	11740 ALDERHILL TER	1,787.72	170,612.00	525,210.00	7,000.00	688,822.00
319-571-58-00	11758 ALDERHILL TER	1,972.66	551,412.00	369,342.00	7,000.00	913,754.00
319-571-59-00	11685 ALDERCREST PT	1,787.72	380,000.00	375,000.00	7,000.00	748,000.00
319-571-60-00	11673 ALDERCREST PT	1,972.66	122,861.00	439,732.00	7,000.00	555,593.00
319-571-61-00	11719 ALDERCREST PT	1,787.72	146,263.00	387,894.00	7,000.00	527,157.00
319-571-62-00	11711 ALDERCREST PT	1,664.42	530,604.00	397,953.00	7,000.00	921,557.00
319-572-01-00	11825 CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-572-02-00	11845 CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-572-03-00	11715 CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-572-04-00	ALDERHILL TER	0.00	0.00	0.00	0.00	0.00
319-572-05-00	ALDERHILL TER	0.00	0.00	0.00	0.00	0.00
319-572-06-00	SCRIPPS NORTH PKWY	0.00	0.00	0.00	0.00	0.00
319-572-07-00	SCRIPPS NORTH PKWY	0.00	0.00	0.00	0.00	0.00
319-572-08-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-580-01-01	10811 CAMINITO ARCADA	739.74	110,263.00	274,004.00	0.00	384,267.00
319-580-01-02	10813 CAMINITO ARCADA	678.10	72,934.00	115,360.00	7,000.00	181,294.00
319-580-01-03	10815 CAMINITO ARCADA	801.38	252,941.00	177,059.00	7,000.00	423,000.00
319-580-01-04	10817 CAMINITO ARCADA	801.38	93,721.00	318,660.00	7,000.00	405,381.00
319-580-01-05	10819 CAMINITO ARCADA	616.46	204,444.00	175,556.00	7,000.00	373,000.00
319-580-01-06	10821 CAMINITO ARCADA	739.74	252,632.00	147,368.00	7,000.00	393,000.00
319-580-02-01	10823 CAMINITO ARCADA	678.10	141,935.00	133,065.00	7,000.00	268,000.00
319-580-02-02	10825 CAMINITO ARCADA	678.10	72,934.00	103,204.00	0.00	176,138.00
319-580-02-03	10827 CAMINITO ARCADA	801.38	252,941.00	177,059.00	7,000.00	423,000.00
319-580-02-04	10829 CAMINITO ARCADA	801.38	79,012.00	131,041.00	7,000.00	203,053.00
319-580-02-05	10831 CAMINITO ARCADA	678.10	289,773.00	135,227.00	7,000.00	418,000.00
319-580-02-06	10833 CAMINITO ARCADA	739.74	214,142.00	185,858.00	7,000.00	393,000.00
319-580-03-01	10835 CAMINITO ARCADA	739.74	241,667.00	158,333.00	7,000.00	393,000.00
319-580-03-02	10837 CAMINITO ARCADA	801.38	236,864.00	193,136.00	7,000.00	423,000.00
319-580-03-03	10839 CAMINITO ARCADA	801.38	306,535.00	123,465.00	0.00	430,000.00
319-580-03-04	10841 CAMINITO ARCADA	678.10	257,919.00	122,081.00	7,000.00	373,000.00
319-580-03-05	10843 CAMINITO ARCADA	616.46	74,393.00	104,772.00	0.00	179,165.00
319-580-03-06	10845 CAMINITO ARCADA	678.10	96,697.00	146,500.00	0.00	243,197.00
319-580-03-07	10847 CAMINITO ARCADA	801.38	89,973.00	281,172.00	0.00	371,145.00
319-580-03-08	10849 CAMINITO ARCADA	678.10	96,868.00	134,809.00	7,000.00	224,677.00
319-580-03-09	10851 CAMINITO ARCADA	678.10	84,792.00	127,052.00	0.00	211,844.00
319-580-04-01	10865 CAMINITO ARCADA	739.74	297,872.00	102,128.00	7,000.00	393,000.00
319-580-04-02	10867 CAMINITO ARCADA	616.46	72,934.00	92,263.00	7,000.00	158,197.00
319-580-04-03	10869 CAMINITO ARCADA	801.38	79,012.00	126,300.00	7,000.00	198,312.00
319-580-04-04	10871 CAMINITO ARCADA	801.38	123,476.00	191,866.00	0.00	315,342.00
319-580-04-05	10873 CAMINITO ARCADA	616.46	270,000.00	110,000.00	0.00	380,000.00
319-580-04-06	10875 CAMINITO ARCADA	678.10	250,549.00	129,451.00	7,000.00	373,000.00
319-580-05-01	10889 CAMINITO ARCADA	739.74	223,158.00	176,842.00	0.00	400,000.00
319-580-05-02	10891 CAMINITO ARCADA	616.46	223,530.00	156,470.00	0.00	380,000.00
319-580-05-03	10893 CAMINITO ARCADA	801.38	263,265.00	166,735.00	7,000.00	423,000.00
319-580-05-04	10895 CAMINITO ARCADA	801.38	236,742.00	193,258.00	0.00	430,000.00
319-580-05-05	10897 CAMINITO ARCADA	616.46	72,934.00	92,263.00	7,000.00	158,197.00
319-580-05-06	10899 CAMINITO ARCADA	739.74	296,596.00	113,404.00	7,000.00	403,000.00
319-580-06-01	10913 CAMINITO ARCADA	678.10	265,502.00	114,498.00	7,000.00	373,000.00
319-580-06-02	10915 CAMINITO ARCADA	616.46	74,393.00	92,868.00	7,000.00	160,261.00
319-580-06-03	10917 CAMINITO ARCADA	801.38	80,593.00	120,146.00	7,000.00	193,739.00
319-580-06-04	10919 CAMINITO ARCADA	801.38	82,853.00	239,389.00	7,000.00	315,242.00
319-580-06-05	10921 CAMINITO ARCADA	616.46	194,837.00	195,377.00	0.00	390,214.00
319-580-06-06	10923 CAMINITO ARCADA	739.74	99,235.00	286,686.00	7,000.00	378,921.00
319-580-07-01	10925 CAMINITO ARCADA	739.74	74,393.00	111,467.00	0.00	185,860.00
319-580-07-02	10927 CAMINITO ARCADA	616.46	74,393.00	92,868.00	7,000.00	160,261.00
319-580-07-03	10929 CAMINITO ARCADA	678.10	97,777.00	118,839.00	7,000.00	209,616.00
319-580-07-04	10931 CAMINITO ARCADA	678.10	268,235.00	111,765.00	7,000.00	373,000.00
319-580-07-05	10933 CAMINITO ARCADA	616.46	229,670.00	150,330.00	7,000.00	373,000.00
319-580-07-06	10935 CAMINITO ARCADA	678.10	74,393.00	102,787.00	7,000.00	170,180.00
319-580-07-07	10937 CAMINITO ARCADA	678.10	122,496.00	171,291.00	7,000.00	286,787.00
319-580-07-08	10939 CAMINITO ARCADA	801.38	110,522.00	178,492.00	7,000.00	282,014.00
319-580-07-09	10941 CAMINITO ARCADA	616.46	74,393.00	94,108.00	0.00	168,501.00
319-580-07-10	10943 CAMINITO ARCADA	678.10	124,269.00	173,769.00	0.00	298,038.00
319-580-08-01	10945 CAMINITO ARCADA	678.10	203,118.00	176,882.00	7,000.00	373,000.00
319-580-08-02	10947 CAMINITO ARCADA	678.10	74,393.00	102,787.00	7,000.00	170,180.00
319-580-08-03	10949 CAMINITO ARCADA	801.38	223,224.00	206,776.00	0.00	430,000.00
319-580-08-04	10951 CAMINITO ARCADA	801.38	110,263.00	297,710.00	7,000.00	400,973.00
319-580-08-05	10953 CAMINITO ARCADA	616.46	203,496.00	162,364.00	0.00	365,860.00
319-580-08-06	10955 CAMINITO ARCADA	616.46	97,418.00	292,256.00	0.00	389,674.00
319-580-08-07	10957 CAMINITO ARCADA	739.74	74,393.00	112,708.00	0.00	187,101.00
319-580-09-01	10959 CAMINITO ARCADA	739.74	154,011.00	245,989.00	7,000.00	393,000.00
319-580-09-02	10961 CAMINITO ARCADA	678.10	279,605.00	100,395.00	7,000.00	373,000.00
319-580-09-03	10963 CAMINITO ARCADA	801.38	298,842.00	131,158.00	7,000.00	423,000.00
319-580-09-04	10965 CAMINITO ARCADA	801.38	221,028.00	208,972.00	7,000.00	423,000.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-580-09-05	10967 CAMINITO ARCADA	616.46	75,880.00	102,438.00	0.00	178,318.00
319-580-09-06	10969 CAMINITO ARCADA	739.74	103,627.00	140,922.00	0.00	244,549.00
319-580-10-01	10971 CAMINITO ARCADA	801.38	132,314.00	315,353.00	7,000.00	440,667.00
319-580-10-02	10973 CAMINITO ARCADA	678.10	86,593.00	319,317.00	7,000.00	398,910.00
319-580-10-03	10975 CAMINITO ARCADA	739.74	266,667.00	133,333.00	7,000.00	393,000.00
319-580-10-04	10977 CAMINITO ARCADA	801.38	296,347.00	133,653.00	7,000.00	423,000.00
319-580-10-05	10979 CAMINITO ARCADA	678.10	117,610.00	178,179.00	7,000.00	288,789.00
319-580-10-06	10981 CAMINITO ARCADA	739.74	221,749.00	178,251.00	0.00	400,000.00
319-580-11-01	10995 CAMINITO ARCADA	739.74	83,226.00	133,027.00	7,000.00	209,253.00
319-580-11-02	10997 CAMINITO ARCADA	678.10	112,998.00	162,002.00	0.00	275,000.00
319-580-11-03	10999 CAMINITO ARCADA	801.38	223,646.00	206,354.00	0.00	430,000.00
319-580-11-04	11001 CAMINITO ARCADA	801.38	121,573.00	210,530.00	7,000.00	325,103.00
319-580-11-05	11003 CAMINITO ARCADA	616.46	99,235.00	253,605.00	7,000.00	345,840.00
319-580-11-06	11005 CAMINITO ARCADA	739.74	74,393.00	120,271.00	0.00	194,664.00
319-580-12-01	11019 CAMINITO ARCADA	739.74	282,927.00	117,073.00	0.00	400,000.00
319-580-12-02	11021 CAMINITO ARCADA	678.10	75,880.00	108,763.00	7,000.00	177,643.00
319-580-12-03	11023 CAMINITO ARCADA	801.38	78,951.00	145,935.00	7,000.00	217,886.00
319-580-12-04	11025 CAMINITO ARCADA	801.38	248,077.00	181,923.00	7,000.00	423,000.00
319-580-12-05	11027 CAMINITO ARCADA	616.46	122,562.00	167,097.00	0.00	289,659.00
319-580-12-06	11029 CAMINITO ARCADA	739.74	326,400.00	151,980.00	0.00	478,380.00
319-580-13-01	11039 CAMINITO ARCADA	739.74	82,204.00	113,825.00	0.00	196,029.00
319-580-13-02	11041 CAMINITO ARCADA	678.10	86,593.00	307,409.00	7,000.00	387,002.00
319-580-13-03	11043 CAMINITO ARCADA	801.38	108,140.00	207,273.00	0.00	315,413.00
319-580-13-04	11045 CAMINITO ARCADA	801.38	311,699.00	193,301.00	0.00	505,000.00
319-580-13-05	11047 CAMINITO ARCADA	616.46	229,670.00	150,330.00	0.00	380,000.00
319-580-13-06	11049 CAMINITO ARCADA	739.74	285,057.00	114,943.00	7,000.00	393,000.00
319-580-14-01	11051 CAMINITO ARCADA	739.74	72,934.00	117,547.00	0.00	190,481.00
319-580-14-02	11053 CAMINITO ARCADA	678.10	72,934.00	103,204.00	7,000.00	169,138.00
319-580-14-03	11055 CAMINITO ARCADA	801.38	367,200.00	161,160.00	7,000.00	521,360.00
319-580-14-04	11057 CAMINITO ARCADA	801.38	72,934.00	130,070.00	7,000.00	196,004.00
319-580-14-05	11059 CAMINITO ARCADA	678.10	272,771.00	173,188.00	0.00	445,959.00
319-580-14-06	11061 CAMINITO ARCADA	739.74	267,819.00	132,181.00	0.00	400,000.00
319-580-15-01	11035 CAMINITO ARCADA	801.38	93,436.00	161,646.00	0.00	255,082.00
319-580-15-02	11033 CAMINITO ARCADA	616.46	65,778.00	171,749.00	0.00	237,527.00
319-580-15-03	11031 CAMINITO ARCADA	739.74	72,934.00	117,307.00	0.00	190,241.00
319-580-16-01	11017 CAMINITO ARCADA	739.74	120,216.00	166,458.00	7,000.00	279,674.00
319-580-16-02	11015 CAMINITO ARCADA	678.10	178,750.00	96,250.00	7,000.00	268,000.00
319-580-16-03	11013 CAMINITO ARCADA	801.38	137,827.00	305,429.00	7,000.00	436,256.00
319-580-16-04	11011 CAMINITO ARCADA	801.38	86,035.00	220,257.00	7,000.00	299,292.00
319-580-16-05	11009 CAMINITO ARCADA	616.46	99,235.00	237,066.00	0.00	336,301.00
319-580-16-06	11007 CAMINITO ARCADA	739.74	89,973.00	213,126.00	7,000.00	296,099.00
319-580-17-01	10993 CAMINITO ARCADA	739.74	229,787.00	170,213.00	0.00	400,000.00
319-580-17-02	10991 CAMINITO ARCADA	678.10	75,880.00	112,431.00	7,000.00	181,311.00
319-580-17-03	10989 CAMINITO ARCADA	801.38	106,573.00	159,039.00	0.00	265,612.00
319-580-17-04	10987 CAMINITO ARCADA	801.38	95,596.00	269,924.00	0.00	365,520.00
319-580-17-05	10985 CAMINITO ARCADA	616.46	89,732.00	136,095.00	0.00	225,827.00
319-580-17-06	10983 CAMINITO ARCADA	739.74	250,980.00	149,020.00	7,000.00	393,000.00
319-580-18-01	10911 CAMINITO ARCADA	739.74	89,973.00	238,995.00	0.00	328,968.00
319-580-18-02	10909 CAMINITO ARCADA	616.46	89,832.00	119,028.00	7,000.00	201,860.00
319-580-18-03	10907 CAMINITO ARCADA	801.38	262,195.00	167,805.00	7,000.00	423,000.00
319-580-18-04	10905 CAMINITO ARCADA	801.38	263,010.00	166,990.00	7,000.00	423,000.00
319-580-18-05	10903 CAMINITO ARCADA	616.46	261,425.00	118,575.00	7,000.00	373,000.00
319-580-18-06	10901 CAMINITO ARCADA	739.74	221,539.00	178,461.00	7,000.00	393,000.00
319-580-19-01	10887 CAMINITO ARCADA	678.10	88,208.00	303,224.00	7,000.00	384,432.00
319-580-19-02	10885 CAMINITO ARCADA	616.46	273,953.00	106,047.00	7,000.00	373,000.00
319-580-19-03	10883 CAMINITO ARCADA	801.38	267,940.00	162,060.00	7,000.00	423,000.00
319-580-19-04	10881 CAMINITO ARCADA	801.38	72,934.00	124,963.00	0.00	197,897.00
319-580-19-05	10879 CAMINITO ARCADA	616.46	110,263.00	232,654.00	7,000.00	335,917.00
319-580-19-06	10877 CAMINITO ARCADA	678.10	80,300.00	200,756.00	0.00	281,056.00
319-580-20-01	10863 CAMINITO ARCADA	678.10	172,620.00	102,380.00	7,000.00	268,000.00
319-580-20-02	10861 CAMINITO ARCADA	616.46	74,393.00	99,069.00	7,000.00	166,462.00
319-580-20-03	10859 CAMINITO ARCADA	801.38	263,265.00	166,735.00	7,000.00	423,000.00
319-580-20-04	10857 CAMINITO ARCADA	801.38	74,393.00	129,572.00	7,000.00	196,965.00
319-580-20-05	10855 CAMINITO ARCADA	616.46	233,182.00	146,818.00	7,000.00	373,000.00
319-580-20-06	10853 CAMINITO ARCADA	739.74	74,393.00	123,991.00	7,000.00	191,384.00
319-580-21-01	11065 CAMINITO ARCADA	924.68	110,263.00	326,380.00	0.00	436,643.00
319-580-21-02	11067 CAMINITO ARCADA	739.74	293,682.00	131,318.00	0.00	425,000.00
319-580-21-03	11069 CAMINITO ARCADA	739.74	184,547.00	140,453.00	7,000.00	318,000.00
319-580-21-04	11071 CAMINITO ARCADA	986.32	98,800.00	187,224.00	7,000.00	279,024.00
319-580-21-05	11073 CAMINITO ARCADA	739.74	120,949.00	205,992.00	0.00	326,941.00
319-580-21-06	11075 CAMINITO ARCADA	986.32	95,596.00	313,787.00	7,000.00	402,383.00
319-580-21-07	11077 CAMINITO ARCADA	924.68	129,890.00	366,402.00	7,000.00	489,292.00
319-580-22-01	11095 CAMINITO ARCADA	924.68	89,973.00	273,297.00	0.00	363,270.00
319-580-22-02	11097 CAMINITO ARCADA	986.32	135,304.00	396,169.00	7,000.00	524,473.00
319-580-22-03	11099 CAMINITO ARCADA	739.74	137,827.00	282,273.00	7,000.00	413,100.00
319-580-22-04	11101 CAMINITO ARCADA	986.32	80,593.00	164,291.00	7,000.00	237,884.00
319-580-22-05	11103 CAMINITO ARCADA	739.74	74,393.00	116,428.00	7,000.00	183,821.00
319-580-22-06	11105 CAMINITO ARCADA	863.04	97,418.00	378,850.00	7,000.00	469,268.00
319-580-23-01	11121 CAMINITO ARCADA	739.74	80,593.00	138,499.00	7,000.00	212,092.00
319-580-23-02	11123 CAMINITO ARCADA	986.32	80,593.00	157,347.00	7,000.00	230,940.00
319-580-23-03	11125 CAMINITO ARCADA	739.74	74,393.00	117,667.00	0.00	192,060.00
319-580-23-04	11127 CAMINITO ARCADA	924.68	110,097.00	245,524.00	7,000.00	348,621.00
319-580-24-01	11155 CAMINITO ARCADA	863.04	74,393.00	138,250.00	7,000.00	205,643.00
319-580-24-02	11157 CAMINITO ARCADA	739.74	91,268.00	141,463.00	7,000.00	225,731.00
319-580-24-03	11159 CAMINITO ARCADA	986.32	370,000.00	180,000.00	7,000.00	543,000.00
319-580-24-04	11161 CAMINITO ARCADA	739.74	106,843.00	246,306.00	7,000.00	346,149.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-580-24-05	11163 CAMINITO ARCADA	986.32	399,115.00	150,885.00	7,000.00	543,000.00
319-580-24-06	11165 CAMINITO ARCADA	739.74	74,393.00	110,971.00	0.00	185,364.00
319-580-24-07	11167 CAMINITO ARCADA	739.74	357,000.00	147,900.00	7,000.00	497,900.00
319-580-24-08	11169 CAMINITO ARCADA	924.68	346,800.00	176,460.00	7,000.00	516,260.00
319-580-25-01	11153 CAMINITO ARCADA	924.68	112,222.00	231,930.00	0.00	344,152.00
319-580-25-02	11151 CAMINITO ARCADA	739.74	357,000.00	147,900.00	7,000.00	497,900.00
319-580-25-03	11149 CAMINITO ARCADA	924.68	360,000.00	155,000.00	7,000.00	508,000.00
319-580-25-04	11147 CAMINITO ARCADA	986.32	110,263.00	329,687.00	7,000.00	432,950.00
319-580-25-05	11145 CAMINITO ARCADA	739.74	115,125.00	207,228.00	0.00	322,353.00
319-580-25-06	11143 CAMINITO ARCADA	986.32	112,253.00	232,928.00	7,000.00	338,181.00
319-580-25-07	CAMINITO ARCADA	739.74	74,393.00	127,711.00	0.00	202,104.00
319-580-25-08	11139 CAMINITO ARCADA	924.68	74,393.00	145,689.00	7,000.00	213,082.00
319-580-26-01	11137 CAMINITO ARCADA	739.74	266,190.00	163,810.00	7,000.00	423,000.00
319-580-26-02	11135 CAMINITO ARCADA	739.74	243,396.00	186,604.00	7,000.00	423,000.00
319-580-26-03	11133 CAMINITO ARCADA	739.74	278,704.00	151,296.00	0.00	430,000.00
319-580-26-04	11131 CAMINITO ARCADA	739.74	74,393.00	114,069.00	7,000.00	181,462.00
319-580-26-05	11129 CAMINITO ARCADA	863.04	110,263.00	326,380.00	7,000.00	429,643.00
319-580-27-01	11119 CAMINITO ARCADA	924.68	316,174.00	188,826.00	7,000.00	498,000.00
319-580-27-02	11117 CAMINITO ARCADA	739.74	74,393.00	111,467.00	7,000.00	178,860.00
319-580-27-03	11115 CAMINITO ARCADA	986.32	80,593.00	153,380.00	0.00	233,973.00
319-580-27-04	11113 CAMINITO ARCADA	739.74	275,200.00	154,800.00	7,000.00	423,000.00
319-580-27-05	11111 CAMINITO ARCADA	986.32	113,654.00	371,273.00	7,000.00	477,927.00
319-580-27-06	11109 CAMINITO ARCADA	739.74	88,208.00	332,995.00	7,000.00	414,203.00
319-580-27-07	11107 CAMINITO ARCADA	924.68	336,667.00	168,333.00	0.00	505,000.00
319-580-28-01	11093 CAMINITO ARCADA	863.04	266,191.00	163,809.00	7,000.00	423,000.00
319-580-28-02	11091 CAMINITO ARCADA	739.74	176,733.00	248,267.00	7,000.00	418,000.00
319-580-28-03	11089 CAMINITO ARCADA	986.32	106,286.00	203,905.00	7,000.00	303,191.00
319-580-28-04	11087 CAMINITO ARCADA	739.74	357,000.00	168,198.00	7,000.00	518,198.00
319-580-28-05	11085 CAMINITO ARCADA	986.32	380,000.00	172,000.00	7,000.00	545,000.00
319-580-28-06	11083 CAMINITO ARCADA	739.74	74,393.00	127,711.00	0.00	202,104.00
319-580-28-07	11081 CAMINITO ARCADA	863.04	88,208.00	351,740.00	7,000.00	432,948.00
319-580-29-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-30-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-31-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-32-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-33-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-34-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-35-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-36-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-37-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-38-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-39-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-40-00	11037 CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-580-41-00	11079 CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-01-01	10810 CAMINITO ARCADA	863.04	86,921.00	128,226.00	0.00	215,147.00
319-581-01-02	10812 CAMINITO ARCADA	739.74	72,934.00	132,015.00	0.00	204,949.00
319-581-01-03	10814 CAMINITO ARCADA	986.32	107,039.00	231,373.00	7,000.00	331,412.00
319-581-01-04	10816 CAMINITO ARCADA	678.10	273,305.00	156,695.00	7,000.00	423,000.00
319-581-01-05	10818 CAMINITO ARCADA	986.32	397,800.00	180,081.00	7,000.00	570,881.00
319-581-01-06	10820 CAMINITO ARCADA	739.74	106,330.00	192,931.00	0.00	298,261.00
319-581-01-07	10822 CAMINITO ARCADA	863.04	336,600.00	178,500.00	7,000.00	508,100.00
319-581-02-01	10824 CAMINITO ARCADA	863.04	366,373.00	138,627.00	7,000.00	498,000.00
319-581-02-02	10826 CAMINITO ARCADA	739.74	179,082.00	145,918.00	7,000.00	318,000.00
319-581-02-03	10828 CAMINITO ARCADA	986.32	375,610.00	174,390.00	7,000.00	543,000.00
319-581-02-04	10830 CAMINITO ARCADA	739.74	102,830.00	351,789.00	0.00	454,619.00
319-581-02-05	10832 CAMINITO ARCADA	986.32	137,827.00	325,166.00	7,000.00	455,993.00
319-581-02-06	10834 CAMINITO ARCADA	739.74	297,087.00	127,913.00	7,000.00	418,000.00
319-581-02-07	10836 CAMINITO ARCADA	863.04	348,909.00	156,091.00	0.00	505,000.00
319-581-03-01	10838 CAMINITO ARCADA	863.04	343,119.00	161,881.00	7,000.00	498,000.00
319-581-03-02	10840 CAMINITO ARCADA	739.74	72,934.00	128,854.00	7,000.00	194,788.00
319-581-03-03	10842 CAMINITO ARCADA	986.32	354,839.00	195,161.00	7,000.00	543,000.00
319-581-03-04	10844 CAMINITO ARCADA	739.74	234,545.00	195,455.00	7,000.00	423,000.00
319-581-03-05	10846 CAMINITO ARCADA	739.74	128,112.00	212,665.00	7,000.00	333,777.00
319-581-03-06	10848 CAMINITO ARCADA	739.74	79,012.00	132,377.00	7,000.00	204,389.00
319-581-03-07	10850 CAMINITO ARCADA	739.74	267,857.00	157,143.00	7,000.00	418,000.00
319-581-03-08	10852 CAMINITO ARCADA	863.04	79,012.00	151,831.00	7,000.00	223,843.00
319-581-04-01	10856 CAMINITO ARCADA	863.04	89,973.00	291,293.00	7,000.00	374,266.00
319-581-04-02	10858 CAMINITO ARCADA	739.74	72,934.00	127,517.00	7,000.00	193,451.00
319-581-04-03	10860 CAMINITO ARCADA	986.32	79,012.00	163,984.00	7,000.00	235,996.00
319-581-04-04	10862 CAMINITO ARCADA	739.74	79,012.00	142,957.00	7,000.00	214,969.00
319-581-04-05	10864 CAMINITO ARCADA	986.32	90,564.00	227,116.00	7,000.00	310,680.00
319-581-04-06	10866 CAMINITO ARCADA	739.74	72,934.00	122,653.00	0.00	195,587.00
319-581-04-07	10868 CAMINITO ARCADA	863.04	108,897.00	252,124.00	7,000.00	354,021.00
319-581-05-01	10880 CAMINITO ARCADA	863.04	72,934.00	150,250.00	7,000.00	216,184.00
319-581-05-02	10882 CAMINITO ARCADA	739.74	113,642.00	190,356.00	0.00	303,998.00
319-581-05-03	10884 CAMINITO ARCADA	986.32	99,915.00	213,671.00	7,000.00	306,586.00
319-581-05-04	10886 CAMINITO ARCADA	739.74	357,000.00	159,120.00	7,000.00	509,120.00
319-581-05-05	10888 CAMINITO ARCADA	986.32	293,334.00	256,666.00	7,000.00	543,000.00
319-581-05-06	10890 CAMINITO ARCADA	739.74	72,934.00	123,383.00	0.00	196,317.00
319-581-05-07	10892 CAMINITO ARCADA	863.04	101,219.00	331,781.00	0.00	433,000.00
319-581-06-01	10896 CAMINITO ARCADA	863.04	131,284.00	150,381.00	7,000.00	274,665.00
319-581-06-02	10898 CAMINITO ARCADA	739.74	101,219.00	275,547.00	7,000.00	369,766.00
319-581-06-03	10902 CAMINITO ARCADA	986.32	135,304.00	378,308.00	7,000.00	506,612.00
319-581-06-04	10904 CAMINITO ARCADA	739.74	94,767.00	161,836.00	7,000.00	249,603.00
319-581-06-05	10906 CAMINITO ARCADA	863.04	135,304.00	392,922.00	7,000.00	521,226.00
319-581-06-06	10908 CAMINITO ARCADA	739.74	206,818.00	118,182.00	7,000.00	318,000.00



Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-581-06-07	10910 CAMINITO ARCADA	739.74	93,213.00	129,400.00	0.00	222,613.00
319-581-07-01	10914 CAMINITO ARCADA	924.68	333,578.00	171,422.00	7,000.00	498,000.00
319-581-07-02	10916 CAMINITO ARCADA	739.74	105,414.00	176,577.00	0.00	281,991.00
319-581-07-03	10918 CAMINITO ARCADA	986.32	79,012.00	168,725.00	7,000.00	240,737.00
319-581-07-04	10920 CAMINITO ARCADA	739.74	271,661.00	158,339.00	7,000.00	423,000.00
319-581-07-05	10922 CAMINITO ARCADA	986.32	310,484.00	239,516.00	7,000.00	543,000.00
319-581-07-06	10924 CAMINITO ARCADA	739.74	283,333.00	141,667.00	7,000.00	418,000.00
319-581-07-07	10926 CAMINITO ARCADA	924.68	313,448.00	191,552.00	7,000.00	498,000.00
319-581-08-01	10944 CAMINITO ARCADA	863.04	243,396.00	186,604.00	7,000.00	423,000.00
319-581-08-02	10946 CAMINITO ARCADA	739.74	89,973.00	292,419.00	7,000.00	375,392.00
319-581-08-03	10948 CAMINITO ARCADA	986.32	96,478.00	195,928.00	7,000.00	285,406.00
319-581-08-04	10950 CAMINITO ARCADA	739.74	137,827.00	303,113.00	7,000.00	433,940.00
319-581-08-05	10952 CAMINITO ARCADA	986.32	79,012.00	157,910.00	7,000.00	229,922.00
319-581-08-06	10954 CAMINITO ARCADA	924.68	254,622.00	250,378.00	7,000.00	498,000.00
319-581-08-07	10956 CAMINITO ARCADA	739.74	318,362.00	245,138.00	0.00	563,500.00
319-581-08-08	10958 CAMINITO ARCADA	739.74	128,999.00	301,001.00	7,000.00	423,000.00
319-581-08-09	10960 CAMINITO ARCADA	739.74	101,219.00	285,894.00	7,000.00	380,113.00
319-581-08-10	10962 CAMINITO ARCADA	924.68	115,350.00	146,864.00	7,000.00	255,214.00
319-581-09-01	10964 CAMINITO ARCADA	863.04	261,852.00	243,148.00	7,000.00	498,000.00
319-581-09-02	10966 CAMINITO ARCADA	739.74	205,941.00	119,059.00	7,000.00	318,000.00
319-581-09-03	10968 CAMINITO ARCADA	986.32	117,896.00	243,461.00	7,000.00	354,357.00
319-581-09-04	10970 CAMINITO ARCADA	678.10	114,374.00	199,971.00	0.00	314,345.00
319-581-09-05	10972 CAMINITO ARCADA	986.32	333,607.00	216,393.00	7,000.00	543,000.00
319-581-09-06	10974 CAMINITO ARCADA	739.74	302,301.00	122,699.00	7,000.00	418,000.00
319-581-09-07	10976 CAMINITO ARCADA	863.04	302,955.00	127,045.00	7,000.00	423,000.00
319-581-10-01	10992 CAMINITO ARCADA	863.04	89,973.00	269,812.00	7,000.00	352,785.00
319-581-10-02	10994 CAMINITO ARCADA	739.74	110,263.00	275,659.00	0.00	385,922.00
319-581-10-03	10996 CAMINITO ARCADA	986.32	88,208.00	380,409.00	7,000.00	461,617.00
319-581-10-04	10998 CAMINITO ARCADA	678.10	90,612.00	173,646.00	7,000.00	257,258.00
319-581-10-05	11002 CAMINITO ARCADA	986.32	357,000.00	209,100.00	7,000.00	559,100.00
319-581-10-06	11004 CAMINITO ARCADA	739.74	113,856.00	178,669.00	7,000.00	285,525.00
319-581-10-07	11006 CAMINITO ARCADA	863.04	75,880.00	145,443.00	0.00	221,323.00
319-581-11-01	10990 CAMINITO ARCADA	863.04	260,886.00	244,114.00	7,000.00	498,000.00
319-581-11-02	10988 CAMINITO ARCADA	739.74	308,333.00	116,667.00	7,000.00	418,000.00
319-581-11-03	10986 CAMINITO ARCADA	986.32	129,890.00	384,262.00	7,000.00	507,152.00
319-581-11-04	10984 CAMINITO ARCADA	739.74	242,463.00	250,040.00	7,000.00	485,503.00
319-581-11-05	10982 CAMINITO ARCADA	986.32	315,574.00	234,426.00	7,000.00	543,000.00
319-581-11-06	10980 CAMINITO ARCADA	739.74	89,973.00	249,679.00	7,000.00	332,652.00
319-581-11-07	10978 CAMINITO ARCADA	924.68	75,880.00	155,561.00	7,000.00	224,441.00
319-581-12-01	10878 CAMINITO ARCADA	924.68	283,509.00	221,491.00	7,000.00	498,000.00
319-581-12-02	10876 CAMINITO ARCADA	739.74	265,637.00	164,363.00	7,000.00	423,000.00
319-581-12-03	10874 CAMINITO ARCADA	739.74	126,439.00	198,094.00	7,000.00	317,533.00
319-581-12-04	10872 CAMINITO ARCADA	986.32	75,880.00	159,355.00	7,000.00	228,235.00
319-581-12-05	10870 CAMINITO ARCADA	863.04	267,736.00	162,264.00	7,000.00	423,000.00
319-581-13-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-14-01	10930 CAMINITO ARCADA	863.04	272,610.00	232,390.00	7,000.00	498,000.00
319-581-14-02	10932 CAMINITO ARCADA	739.74	110,263.00	319,763.00	7,000.00	423,026.00
319-581-14-03	10934 CAMINITO ARCADA	986.32	113,654.00	362,614.00	7,000.00	469,268.00
319-581-14-04	10936 CAMINITO ARCADA	739.74	304,040.00	125,960.00	7,000.00	423,000.00
319-581-14-05	10938 CAMINITO ARCADA	986.32	74,393.00	157,470.00	7,000.00	224,863.00
319-581-14-06	10940 CAMINITO ARCADA	739.74	75,880.00	129,000.00	7,000.00	197,880.00
319-581-14-07	10942 CAMINITO ARCADA	863.04	105,877.00	203,614.00	0.00	309,491.00
319-581-15-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-16-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-17-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-18-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-19-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-20-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-21-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-581-22-00	CAMINITO ARCADA	0.00	0.00	0.00	0.00	0.00
319-590-01-00	11353 MANDRAKE PT	2,034.30	149,189.00	384,195.00	7,000.00	526,384.00
319-590-02-00	11357 MANDRAKE PT	2,157.58	161,125.00	381,269.00	7,000.00	535,394.00
319-590-03-00	11361 MANDRAKE PT	1,479.48	161,125.00	277,971.00	7,000.00	432,096.00
319-590-04-00	11365 MANDRAKE PT	2,034.30	161,125.00	408,184.00	7,000.00	562,309.00
319-590-05-00	11369 MANDRAKE PT	1,479.48	161,125.00	268,420.00	7,000.00	422,545.00
319-590-06-00	11373 MANDRAKE PT	2,157.58	169,665.00	497,069.00	7,000.00	659,734.00
319-590-07-00	11377 MANDRAKE PT	2,157.58	161,125.00	393,181.00	7,000.00	547,306.00
319-590-08-00	11385 MANDRAKE PT	2,219.24	229,435.00	762,310.00	7,000.00	984,745.00
319-590-09-00	11384 MANDRAKE PT	2,034.30	161,125.00	496,602.00	7,000.00	650,727.00
319-590-10-00	11376 MANDRAKE PT	2,157.58	191,891.00	563,116.00	7,000.00	748,007.00
319-590-11-00	11368 MANDRAKE PT	1,479.48	59,876.00	80,708.00	7,000.00	133,584.00
319-590-12-00	11360 MANDRAKE PT	2,219.24	161,125.00	522,432.00	7,000.00	676,557.00
319-590-13-00	11352 MANDRAKE PT	1,911.00	161,125.00	380,266.00	7,000.00	534,391.00
319-590-14-00	11343 BLUE CYPRESS DR	0.00	0.00	0.00	0.00	0.00
319-590-15-00	11392 BLUE CYPRESS DR	0.00	0.00	0.00	0.00	0.00
319-590-17-00	BLUE CYPRESS DR	0.00	0.00	0.00	0.00	0.00
319-591-01-00	11786 MANDRAKE CT	2,157.58	161,125.00	399,709.00	7,000.00	553,834.00
319-591-02-00	11754 MANDRAKE CT	2,219.24	653,909.00	481,091.00	7,000.00	1,128,000.00
319-591-03-00	11755 MANDRAKE CT	1,479.48	173,059.00	303,671.00	7,000.00	469,730.00
319-591-04-00	11771 MANDRAKE CT	1,911.00	173,059.00	327,168.00	7,000.00	493,227.00
319-591-05-00	11787 MANDRAKE CT	1,479.48	227,500.00	424,042.00	7,000.00	644,542.00
319-591-06-00	11632 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-591-07-00	11206 SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-591-08-00	BLUE CYPRESS DR	0.00	0.00	0.00	0.00	0.00
319-591-09-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-591-10-00	BLUE CYPRESS DR	0.00	0.00	0.00	0.00	0.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-592-03-00	11778 CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-592-06-00	11452 BLUE CYPRESS DR	0.00	0.00	0.00	0.00	0.00
319-592-07-00	11422 CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-592-10-00	11788 CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-592-12-00	11451 BLUE CYPRESS DR	0.00	2,240,044.00	6,435,722.00	8,675,766.00	0.00
319-620-45-00	11128 IVY HILL DR	924.68	151,603.00	259,249.00	7,000.00	403,852.00
319-620-46-00	11126 IVY HILL DR	924.68	154,367.00	275,659.00	0.00	430,026.00
319-620-47-00	11124 IVY HILL DR	986.32	74,393.00	191,631.00	7,000.00	259,024.00
319-620-48-00	11116 IVY HILL DR	1,109.62	324,729.00	243,546.00	7,000.00	561,275.00
319-620-49-00	11114 IVY HILL DR	924.68	124,974.00	259,327.00	7,000.00	377,301.00
319-620-50-00	11112 IVY HILL DR	986.32	416,160.00	199,756.00	7,000.00	608,916.00
319-620-51-00	11110 IVY HILL DR	986.32	80,593.00	143,211.00	0.00	223,804.00
319-620-52-00	11108 IVY HILL DR	924.68	74,393.00	140,731.00	7,000.00	208,124.00
319-620-53-00	11106 IVY HILL DR	1,109.62	119,974.00	276,946.00	7,000.00	389,920.00
319-620-54-00	11012 IVY HILL DR	986.32	375,758.00	244,242.00	7,000.00	613,000.00
319-620-55-00	11008 IVY HILL DR	1,109.62	368,026.00	259,782.00	0.00	627,808.00
319-620-56-00	11004 IVY HILL DR	924.68	170,907.00	311,436.00	7,000.00	475,343.00
319-620-57-00	11018 IVY HILL DR	1,109.62	104,335.00	240,845.00	7,000.00	338,180.00
319-620-58-00	11022 IVY HILL DR	986.32	74,393.00	174,152.00	7,000.00	241,545.00
319-620-59-00	11032 IVY HILL DR	924.68	74,393.00	153,749.00	7,000.00	221,142.00
319-620-60-00	11036 IVY HILL DR	1,109.62	74,393.00	174,706.00	7,000.00	242,099.00
319-620-61-00	11040 IVY HILL DR	1,109.62	370,732.00	199,268.00	7,000.00	563,000.00
319-620-62-00	11046 IVY HILL DR	924.68	119,566.00	244,470.00	7,000.00	357,036.00
319-620-63-00	11048 IVY HILL DR	986.32	74,393.00	171,105.00	7,000.00	238,498.00
319-620-64-00	11052 IVY HILL DR	924.68	270,608.00	243,437.00	7,000.00	507,045.00
319-620-65-00	11056 IVY HILL DR	986.32	176,420.00	328,584.00	7,000.00	498,004.00
319-620-66-00	11060 IVY HILL DR	924.68	306,000.00	229,500.00	7,000.00	528,500.00
319-620-67-00	11064 IVY HILL DR	986.32	395,086.00	259,782.00	0.00	654,868.00
319-620-68-00	11066 IVY HILL DR	924.68	91,769.00	189,054.00	7,000.00	273,823.00
319-620-69-00	11070 IVY HILL DR	1,109.62	325,714.00	244,286.00	7,000.00	563,000.00
319-620-70-00	11162 IVY HILL DR	986.32	424,483.00	238,771.00	7,000.00	656,254.00
319-620-71-00	11158 IVY HILL DR	924.68	72,934.00	155,234.00	7,000.00	221,168.00
319-620-72-00	11156 IVY HILL DR	986.32	157,455.00	242,931.00	7,000.00	393,386.00
319-620-73-00	11142 IVY HILL DR	924.68	157,455.00	223,250.00	0.00	380,705.00
319-620-74-00	11138 IVY HILL DR	924.68	344,892.00	291,832.00	7,000.00	629,724.00
319-620-75-00	11136 IVY HILL DR	986.32	74,393.00	163,049.00	0.00	237,442.00
319-620-76-00	11122 IVY HILL DR	986.32	324,729.00	238,134.00	7,000.00	555,863.00
319-620-77-00	11120 IVY HILL DR	924.68	157,455.00	219,313.00	7,000.00	369,768.00
319-620-78-00	11118 IVY HILL DR	1,109.62	130,653.00	297,240.00	7,000.00	420,893.00
319-620-79-00	11104 IVY HILL DR	986.32	74,393.00	153,131.00	7,000.00	220,524.00
319-620-80-00	11102 IVY HILL DR	924.68	157,455.00	230,560.00	7,000.00	381,015.00
319-620-83-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-620-84-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-620-89-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-620-90-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-02-00	11006 IVY HILL DR	924.68	173,188.00	309,575.00	7,000.00	475,763.00
319-621-03-00	11010 IVY HILL DR	986.32	147,073.00	239,522.00	7,000.00	379,595.00
319-621-04-00	11014 IVY HILL DR	924.68	126,520.00	206,960.00	7,000.00	326,480.00
319-621-07-00	11024 IVY HILL DR	986.32	93,000.00	164,588.00	0.00	257,588.00
319-621-08-00	11026 IVY HILL DR	924.68	80,593.00	221,963.00	7,000.00	295,556.00
319-621-09-00	11028 IVY HILL DR	924.68	448,800.00	190,740.00	0.00	639,540.00
319-621-10-00	11030 IVY HILL DR	924.68	80,593.00	154,868.00	7,000.00	228,461.00
319-621-11-00	11034 IVY HILL DR	986.32	185,572.00	320,535.00	0.00	506,107.00
319-621-12-00	11038 IVY HILL DR	1,109.62	411,324.00	338,259.00	7,000.00	742,583.00
319-621-13-00	11042 IVY HILL DR	1,109.62	80,593.00	207,760.00	7,000.00	281,353.00
319-621-14-00	11044 IVY HILL DR	924.68	322,640.00	222,360.00	7,000.00	538,000.00
319-621-15-00	11050 IVY HILL DR	986.32	411,324.00	292,256.00	7,000.00	696,580.00
319-621-16-00	11054 IVY HILL DR	986.32	80,593.00	204,596.00	7,000.00	278,189.00
319-621-17-00	11058 IVY HILL DR	1,109.62	181,933.00	396,949.00	7,000.00	571,882.00
319-621-18-00	11062 IVY HILL DR	1,109.62	80,593.00	185,369.00	0.00	265,962.00
319-621-19-00	11068 IVY HILL DR	924.68	93,383.00	98,835.00	7,000.00	185,218.00
319-621-20-00	11072 IVY HILL DR	1,109.62	392,646.00	339,586.00	7,000.00	725,232.00
319-621-21-00	11074 IVY HILL DR	986.32	80,593.00	191,569.00	7,000.00	265,162.00
319-621-22-00	11076 IVY HILL DR	1,109.62	103,327.00	312,378.00	7,000.00	408,705.00
319-621-23-00	11078 IVY HILL DR	1,109.62	510,000.00	265,200.00	0.00	775,200.00
319-621-24-00	11080 IVY HILL DR	986.32	103,062.00	219,182.00	7,000.00	315,244.00
319-621-25-00	11082 IVY HILL DR	1,109.62	91,168.00	207,748.00	0.00	298,916.00
319-621-26-00	11176 IVY HILL DR	986.32	181,933.00	330,679.00	7,000.00	505,612.00
319-621-27-00	11178 IVY HILL DR	924.68	377,400.00	183,600.00	7,000.00	554,000.00
319-621-28-00	11174 IVY HILL DR	986.32	187,446.00	336,303.00	7,000.00	516,749.00
319-621-29-00	11172 IVY HILL DR	1,109.62	93,871.00	238,438.00	7,000.00	325,309.00
319-621-30-00	11170 IVY HILL DR	924.68	115,651.00	229,529.00	0.00	345,180.00
319-621-31-00	11168 IVY HILL DR	924.68	126,109.00	233,788.00	0.00	359,897.00
319-621-32-00	11166 IVY HILL DR	986.32	165,395.00	330,791.00	7,000.00	489,186.00
319-621-33-00	11164 IVY HILL DR	1,109.62	468,180.00	260,100.00	7,000.00	721,280.00
319-621-34-00	11160 IVY HILL DR	924.68	300,000.00	197,000.00	7,000.00	490,000.00
319-621-35-00	11154 IVY HILL DR	1,109.62	72,934.00	187,205.00	7,000.00	253,139.00
319-621-36-00	11152 IVY HILL DR	986.32	168,702.00	236,184.00	7,000.00	397,886.00
319-621-37-00	11150 IVY HILL DR	1,109.62	189,425.00	362,614.00	7,000.00	545,039.00
319-621-38-00	11148 IVY HILL DR	924.68	80,593.00	152,370.00	0.00	232,963.00
319-621-39-00	11146 IVY HILL DR	1,109.62	72,934.00	184,569.00	7,000.00	250,503.00
319-621-40-00	11144 IVY HILL DR	986.32	324,729.00	238,134.00	0.00	562,863.00
319-621-41-00	11140 IVY HILL DR	1,109.62	74,393.00	170,986.00	7,000.00	238,379.00
319-621-42-00	11134 IVY HILL DR	986.32	176,420.00	319,763.00	7,000.00	489,183.00
319-621-43-00	11132 IVY HILL DR	1,109.62	168,702.00	274,422.00	7,000.00	436,124.00
319-621-44-00	11130 IVY HILL DR	1,109.62	80,593.00	189,060.00	7,000.00	262,653.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-621-46-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-47-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-48-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-49-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-50-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-51-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-52-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-53-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-54-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-55-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-74-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-75-00	IVY HILL DR	0.00	0.00	0.00	0.00	0.00
319-621-76-00	11020 IVY HILL DR	1,109.62	157,455.00	275,547.00	7,000.00	426,002.00
319-621-77-00	11002 IVY HILL DR	1,109.62	93,165.00	153,418.00	7,000.00	239,583.00
319-621-78-00	11016 IVY HILL DR	986.32	86,983.00	137,315.00	7,000.00	217,298.00
319-630-01-00	11202 IVY HILL DR	924.68	150,278.00	242,054.00	7,000.00	385,332.00
319-630-02-00	11208 IVY HILL DR	1,171.26	85,090.00	189,514.00	7,000.00	267,604.00
319-630-03-00	11212 VILLAGE RIDGE RD	1,109.62	91,168.00	182,343.00	7,000.00	266,511.00
319-630-04-00	11310 VILLAGE RIDGE RD	924.68	91,168.00	172,495.00	7,000.00	256,663.00
319-630-05-00	11312 VILLAGE RIDGE RD	1,109.62	144,506.00	284,287.00	7,000.00	421,793.00
319-630-06-00	11314 VILLAGE RIDGE RD	1,171.26	330,141.00	324,729.00	7,000.00	647,870.00
319-630-07-00	11316 VILLAGE RIDGE RD	1,109.62	143,396.00	281,057.00	7,000.00	417,453.00
319-630-08-00	11318 VILLAGE RIDGE RD	1,171.26	112,161.00	257,825.00	7,000.00	362,986.00
319-630-09-00	11320 VILLAGE RIDGE RD	1,109.62	378,295.00	231,705.00	0.00	610,000.00
319-630-10-00	11322 VILLAGE RIDGE RD	1,171.26	91,168.00	189,514.00	7,000.00	273,682.00
319-630-11-00	11348 VILLAGE RIDGE RD	1,109.62	91,168.00	182,219.00	7,000.00	266,387.00
319-630-12-00	11350 VILLAGE RIDGE RD	1,109.62	192,960.00	374,894.00	0.00	567,854.00
319-630-13-00	11352 VILLAGE RIDGE RD	1,171.26	91,168.00	213,463.00	7,000.00	297,631.00
319-630-14-00	11354 VILLAGE RIDGE RD	1,109.62	408,667.00	204,333.00	7,000.00	606,000.00
319-630-15-00	11356 VILLAGE RIDGE RD	1,109.62	363,830.00	206,170.00	7,000.00	563,000.00
319-630-16-00	11358 VILLAGE RIDGE RD	1,171.26	324,729.00	302,538.00	7,000.00	620,267.00
319-630-17-00	11380 VILLAGE RIDGE RD	1,171.26	192,960.00	344,022.00	0.00	536,982.00
319-630-18-00	11382 VILLAGE RIDGE RD	1,171.26	92,992.00	191,569.00	7,000.00	277,561.00
319-630-19-00	11384 VILLAGE RIDGE RD	1,109.62	92,992.00	179,170.00	0.00	272,162.00
319-630-20-00	11386 VILLAGE RIDGE RD	1,109.62	92,992.00	205,700.00	7,000.00	291,692.00
319-630-23-00	11422 VILLAGE RIDGE RD	924.68	110,825.00	274,524.00	0.00	385,349.00
319-630-24-00	11426 VILLAGE RIDGE RD	1,171.26	152,519.00	345,713.00	7,000.00	491,232.00
319-630-25-00	11420 VILLAGE RIDGE RD	924.68	96,315.00	196,647.00	7,000.00	285,962.00
319-630-26-00	11416 VILLAGE RIDGE RD	1,171.26	74,393.00	180,906.00	7,000.00	248,299.00
319-630-27-00	11432 VILLAGE RIDGE RD	924.68	416,160.00	229,408.00	7,000.00	638,568.00
319-630-28-00	11434 VILLAGE RIDGE RD	1,109.62	157,455.00	250,804.00	7,000.00	401,259.00
319-630-29-00	11438 VILLAGE RIDGE RD	924.68	416,160.00	218,484.00	7,000.00	627,644.00
319-630-30-00	11440 VILLAGE RIDGE RD	1,109.62	95,670.00	227,161.00	0.00	322,831.00
319-630-31-00	11442 VILLAGE RIDGE RD	1,171.26	357,201.00	335,553.00	7,000.00	685,754.00
319-630-32-00	11444 VILLAGE RIDGE RD	924.68	353,600.00	166,400.00	0.00	520,000.00
319-630-33-00	11446 VILLAGE RIDGE RD	1,171.26	74,393.00	186,610.00	7,000.00	254,003.00
319-630-34-00	11436 VILLAGE RIDGE RD	1,109.62	179,948.00	275,547.00	7,000.00	448,495.00
319-630-35-00	11430 VILLAGE RIDGE RD	1,171.26	90,704.00	249,444.00	7,000.00	333,148.00
319-630-36-00	11410 VILLAGE RIDGE RD	924.68	357,000.00	195,840.00	7,000.00	545,840.00
319-630-37-00	11406 VILLAGE RIDGE RD	1,171.26	157,455.00	299,167.00	7,000.00	449,622.00
319-630-38-00	11402 VILLAGE RIDGE RD	1,109.62	457,776.00	260,100.00	7,000.00	710,876.00
319-630-39-00	11400 VILLAGE RIDGE RD	1,109.62	303,080.00	277,101.00	7,000.00	573,181.00
319-630-40-00	11404 VILLAGE RIDGE RD	924.68	424,483.00	238,771.00	7,000.00	656,254.00
319-630-41-00	11408 VILLAGE RIDGE RD	1,171.26	74,393.00	177,310.00	7,000.00	244,703.00
319-630-42-00	11412 VILLAGE RIDGE RD	1,109.62	74,393.00	173,466.00	7,000.00	240,859.00
319-630-43-00	11378 VILLAGE RIDGE RD	924.68	74,518.00	157,115.00	7,000.00	224,633.00
319-630-44-00	11376 VILLAGE RIDGE RD	1,171.26	74,393.00	181,647.00	7,000.00	249,040.00
319-630-45-00	11374 VILLAGE RIDGE RD	1,109.62	74,393.00	171,729.00	7,000.00	239,122.00
319-630-46-00	11372 VILLAGE RIDGE RD	1,171.26	168,702.00	325,034.00	7,000.00	486,736.00
319-630-47-00	11370 VILLAGE RIDGE RD	1,171.26	450,000.00	180,000.00	7,000.00	623,000.00
319-630-48-00	11368 VILLAGE RIDGE RD	1,109.62	80,593.00	159,328.00	7,000.00	232,921.00
319-630-49-00	11366 VILLAGE RIDGE RD	924.68	136,562.00	263,800.00	0.00	400,362.00
319-630-50-00	11364 VILLAGE RIDGE RD	1,109.62	168,702.00	251,367.00	7,000.00	413,069.00
319-630-51-00	11362 VILLAGE RIDGE RD	1,171.26	176,420.00	319,653.00	7,000.00	489,073.00
319-630-52-00	11360 VILLAGE RIDGE RD	1,109.62	85,090.00	170,064.00	0.00	255,154.00
319-630-53-00	11346 VILLAGE RIDGE RD	1,109.62	428,400.00	234,600.00	7,000.00	656,000.00
319-630-54-00	11344 VILLAGE RIDGE RD	1,171.26	123,423.00	266,649.00	7,000.00	383,072.00
319-630-55-00	11342 VILLAGE RIDGE RD	1,109.62	85,090.00	165,202.00	7,000.00	243,292.00
319-630-56-00	11340 VILLAGE RIDGE RD	1,171.26	85,090.00	177,359.00	7,000.00	255,449.00
319-630-57-00	11338 VILLAGE RIDGE RD	1,171.26	72,934.00	183,438.00	7,000.00	249,372.00
319-630-58-00	11336 VILLAGE RIDGE RD	924.68	189,425.00	335,553.00	7,000.00	517,978.00
319-630-59-00	11334 VILLAGE RIDGE RD	1,171.26	189,425.00	389,674.00	7,000.00	572,099.00
319-630-60-00	11332 VILLAGE RIDGE RD	1,109.62	85,090.00	177,481.00	7,000.00	255,571.00
319-630-61-00	11330 VILLAGE RIDGE RD	1,171.26	126,895.00	236,285.00	7,000.00	356,180.00
319-630-62-00	11328 VILLAGE RIDGE RD	1,171.26	85,090.00	178,574.00	7,000.00	256,664.00
319-630-63-00	11326 VILLAGE RIDGE RD	1,109.62	418,200.00	229,500.00	7,000.00	640,700.00
319-630-64-00	11324 VILLAGE RIDGE RD	1,109.62	424,483.00	279,627.00	7,000.00	697,110.00
319-630-65-00	11214 IVY HILL DR	1,171.26	85,090.00	194,863.00	7,000.00	272,953.00
319-630-66-00	11210 IVY HILL DR	924.68	85,090.00	162,771.00	7,000.00	240,861.00
319-630-67-00	11206 IVY HILL DR	1,109.62	133,900.00	267,610.00	7,000.00	394,510.00
319-630-68-00	11204 IVY HILL DR	1,171.26	203,986.00	338,508.00	7,000.00	535,494.00
319-630-69-00	11401 VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-70-00	11371 VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-71-00	11441 VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-72-00	11308 VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-73-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-630-74-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-75-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-76-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-77-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-78-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-79-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-80-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-81-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-82-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-630-83-00	11414 VILLAGE RIDGE RD	924.68	343,332.00	279,867.00	7,000.00	616,199.00
319-630-85-00	11418 VILLAGE RIDGE RD	1,109.62	74,450.00	168,849.00	7,000.00	236,299.00
319-631-01-00	11428 VILLAGE RIDGE RD	1,171.26	74,393.00	207,688.00	7,000.00	275,081.00
319-631-02-00	11424 VILLAGE RIDGE RD	1,109.62	165,395.00	314,249.00	7,000.00	472,644.00
319-631-03-00	11450 VILLAGE RIDGE RD	1,109.62	89,954.00	215,292.00	7,000.00	298,246.00
319-631-04-00	11452 VILLAGE RIDGE RD	1,479.48	314,859.00	347,465.00	0.00	662,324.00
319-631-05-00	11454 VILLAGE RIDGE RD	1,109.62	87,522.00	176,263.00	7,000.00	256,785.00
319-631-06-00	11460 VILLAGE RIDGE RD	1,479.48	137,660.00	330,388.00	7,000.00	461,048.00
319-631-07-00	11466 VILLAGE RIDGE RD	1,109.62	87,522.00	173,711.00	7,000.00	254,233.00
319-631-08-00	11472 VILLAGE RIDGE RD	1,479.48	87,522.00	205,439.00	7,000.00	285,961.00
319-631-09-00	11476 VILLAGE RIDGE RD	1,294.56	466,931.00	291,832.00	0.00	758,763.00
319-631-10-00	11478 VILLAGE RIDGE RD	1,479.48	168,702.00	340,779.00	7,000.00	502,481.00
319-631-11-00	11550 VILLAGE RIDGE RD	1,109.62	424,483.00	286,526.00	7,000.00	704,009.00
319-631-12-00	11552 VILLAGE RIDGE RD	1,294.56	89,954.00	226,874.00	7,000.00	309,828.00
319-631-13-00	11456 VILLAGE RIDGE RD	1,294.56	320,271.00	343,512.00	7,000.00	656,783.00
319-631-14-00	11458 VILLAGE RIDGE RD	1,479.48	87,522.00	212,610.00	7,000.00	293,132.00
319-631-15-00	11462 VILLAGE RIDGE RD	1,109.62	168,702.00	320,535.00	7,000.00	482,237.00
319-631-16-00	11464 VILLAGE RIDGE RD	1,294.56	198,473.00	398,602.00	7,000.00	590,075.00
319-631-17-00	11468 VILLAGE RIDGE RD	1,479.48	149,341.00	356,764.00	7,000.00	499,105.00
319-631-18-00	11470 VILLAGE RIDGE RD	1,294.56	416,160.00	333,744.00	7,000.00	742,904.00
319-631-19-00	11474 VILLAGE RIDGE RD	1,109.62	135,798.00	282,919.00	7,000.00	411,717.00
319-631-20-00	11480 VILLAGE RIDGE RD	1,479.48	325,003.00	322,640.00	7,000.00	640,643.00
319-631-21-00	11504 VILLAGE RIDGE RD	1,109.62	89,954.00	192,797.00	7,000.00	275,751.00
319-631-22-00	11508 VILLAGE RIDGE RD	1,479.48	168,702.00	379,581.00	7,000.00	541,283.00
319-631-23-00	11512 VILLAGE RIDGE RD	1,294.56	89,954.00	199,241.00	7,000.00	282,195.00
319-631-24-00	11516 VILLAGE RIDGE RD	1,479.48	89,954.00	218,688.00	7,000.00	301,642.00
319-631-25-00	11518 VILLAGE RIDGE RD	1,109.62	359,055.00	210,945.00	7,000.00	563,000.00
319-631-26-00	11528 VILLAGE RIDGE RD	1,109.62	179,948.00	298,041.00	7,000.00	470,989.00
319-631-27-00	11532 VILLAGE RIDGE RD	1,479.48	89,954.00	223,310.00	7,000.00	306,264.00
319-631-28-00	11536 VILLAGE RIDGE RD	1,294.56	89,954.00	196,443.00	7,000.00	279,397.00
319-631-29-00	11540 VILLAGE RIDGE RD	1,109.62	428,400.00	270,300.00	0.00	698,700.00
319-631-30-00	11544 VILLAGE RIDGE RD	1,479.48	129,898.00	308,777.00	7,000.00	431,675.00
319-631-31-00	11554 VILLAGE RIDGE RD	1,479.48	428,276.00	246,724.00	7,000.00	668,000.00
319-631-32-00	11556 VILLAGE RIDGE RD	1,479.48	89,954.00	222,457.00	7,000.00	305,411.00
319-631-33-00	11482 VILLAGE RIDGE RD	1,294.56	103,327.00	241,785.00	7,000.00	338,112.00
319-631-34-00	11484 VILLAGE RIDGE RD	1,109.62	185,572.00	309,288.00	7,000.00	487,860.00
319-631-35-00	11486 VILLAGE RIDGE RD	1,294.56	138,184.00	362,098.00	7,000.00	493,282.00
319-631-36-00	11488 VILLAGE RIDGE RD	1,479.48	174,326.00	382,392.00	7,000.00	549,718.00
319-631-37-00	11490 VILLAGE RIDGE RD	1,479.48	530,400.00	279,276.00	0.00	809,676.00
319-631-38-00	11492 VILLAGE RIDGE RD	1,479.48	151,952.00	266,002.00	7,000.00	410,954.00
319-631-39-00	11494 VILLAGE RIDGE RD	1,294.56	530,604.00	317,300.00	7,000.00	840,904.00
319-631-40-00	11502 VILLAGE RIDGE RD	1,479.48	377,623.00	297,377.00	7,000.00	668,000.00
319-631-41-00	11506 VILLAGE RIDGE RD	1,109.62	103,327.00	282,235.00	7,000.00	378,562.00
319-631-42-00	11510 VILLAGE RIDGE RD	1,479.48	103,327.00	277,163.00	7,000.00	373,490.00
319-631-43-00	11514 VILLAGE RIDGE RD	1,294.56	103,327.00	234,493.00	7,000.00	330,820.00
319-631-44-00	11520 VILLAGE RIDGE RD	1,479.48	103,327.00	259,658.00	7,000.00	355,985.00
319-631-45-00	11522 VILLAGE RIDGE RD	1,294.56	115,481.00	248,729.00	7,000.00	357,210.00
319-631-46-00	11524 VILLAGE RIDGE RD	1,479.48	424,483.00	397,953.00	7,000.00	815,436.00
319-631-47-00	11526 VILLAGE RIDGE RD	1,294.56	103,327.00	227,201.00	7,000.00	323,528.00
319-631-48-00	11530 VILLAGE RIDGE RD	1,109.62	103,327.00	218,446.00	7,000.00	314,773.00
319-631-49-00	11534 VILLAGE RIDGE RD	1,479.48	103,287.00	263,943.00	0.00	367,230.00
319-631-50-00	11538 VILLAGE RIDGE RD	1,294.56	103,327.00	217,476.00	7,000.00	313,803.00
319-631-51-00	11542 VILLAGE RIDGE RD	1,109.62	124,609.00	255,090.00	7,000.00	372,699.00
319-631-52-00	11546 VILLAGE RIDGE RD	1,294.56	166,594.00	356,516.00	7,000.00	516,110.00
319-631-53-00	11548 VILLAGE RIDGE RD	1,479.48	103,327.00	238,261.00	7,000.00	334,588.00
319-631-54-00	11558 VILLAGE RIDGE RD	1,109.62	408,000.00	255,000.00	7,000.00	656,000.00
319-631-55-00	11560 VILLAGE RIDGE RD	1,294.56	85,090.00	195,595.00	7,000.00	273,685.00
319-631-56-00	11568 VILLAGE RIDGE RD	1,479.48	103,327.00	252,730.00	0.00	356,057.00
319-631-57-00	11572 VILLAGE RIDGE RD	1,109.62	211,073.00	417,004.00	7,000.00	621,077.00
319-631-58-00	11576 VILLAGE RIDGE RD	1,479.48	160,870.00	381,742.00	7,000.00	535,612.00
319-631-59-00	11580 VILLAGE RIDGE RD	1,479.48	174,326.00	357,650.00	7,000.00	524,976.00
319-631-60-00	11584 VILLAGE RIDGE RD	1,294.56	131,668.00	266,285.00	7,000.00	390,953.00
319-631-61-00	11588 VILLAGE RIDGE RD	1,109.62	192,960.00	400,806.00	7,000.00	586,766.00
319-631-62-00	11590 VILLAGE RIDGE RD	1,479.48	499,800.00	270,300.00	7,000.00	763,100.00
319-631-63-00	11592 VILLAGE RIDGE RD	1,479.48	103,327.00	263,455.00	7,000.00	359,782.00
319-631-64-00	11594 VILLAGE RIDGE RD	1,294.56	103,327.00	274,208.00	7,000.00	370,535.00
319-631-65-00	11596 VILLAGE RIDGE RD	1,109.62	219,695.00	379,625.00	7,000.00	592,320.00
319-631-66-00	11586 VILLAGE RIDGE RD	1,479.48	456,324.00	243,676.00	7,000.00	693,000.00
319-631-67-00	11582 VILLAGE RIDGE RD	1,294.56	87,522.00	193,219.00	7,000.00	273,741.00
319-631-68-00	11578 VILLAGE RIDGE RD	1,479.48	149,826.00	305,777.00	7,000.00	448,603.00
319-631-69-00	11574 VILLAGE RIDGE RD	1,479.48	168,702.00	321,661.00	0.00	490,363.00
319-631-70-00	11570 VILLAGE RIDGE RD	1,294.56	184,013.00	395,086.00	7,000.00	572,099.00
319-631-71-00	11566 VILLAGE RIDGE RD	1,479.48	194,837.00	395,086.00	7,000.00	582,923.00
319-631-72-00	11564 VILLAGE RIDGE RD	1,294.56	402,009.00	242,991.00	7,000.00	638,000.00
319-631-73-00	11562 VILLAGE RIDGE RD	1,109.62	147,368.00	291,009.00	7,000.00	431,377.00
319-631-74-00	11452 VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-75-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-631-76-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-77-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-78-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-79-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-80-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-81-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-631-82-00	VILLAGE RIDGE RD	0.00	0.00	0.00	0.00	0.00
319-650-01-00	10641 CLARIDGE CT	2,219.24	175,517.00	492,446.00	7,000.00	660,963.00
319-650-02-00	10625 CLARIDGE CT	2,034.30	163,816.00	444,438.00	7,000.00	601,254.00
319-650-03-00	10609 CLARIDGE CT	1,911.00	175,517.00	503,914.00	7,000.00	672,431.00
319-650-04-00	10608 CLARIDGE CT	2,034.30	400,000.00	440,000.00	0.00	840,000.00
319-650-05-00	10624 CLARIDGE CT	2,034.30	148,977.00	407,402.00	7,000.00	549,379.00
319-650-06-00	10640 CLARIDGE CT	1,541.14	88,477.00	185,170.00	7,000.00	266,647.00
319-650-07-00	11446 WEATHERHILL WAY	2,034.30	152,114.00	515,088.00	7,000.00	660,202.00
319-650-08-00	11458 WEATHERHILL WAY	1,541.14	519,566.00	422,148.00	7,000.00	934,714.00
319-650-09-00	11466 WEATHERHILL WAY	1,541.14	152,114.00	347,630.00	7,000.00	492,744.00
319-650-10-00	11487 WEATHERHILL WAY	2,219.24	612,245.00	387,755.00	7,000.00	993,000.00
319-650-11-00	11479 WEATHERHILL WAY	1,911.00	530,043.00	304,957.00	7,000.00	828,000.00
319-650-12-00	11473 WEATHERHILL WAY	2,034.30	297,668.00	659,200.00	0.00	956,868.00
319-650-13-00	11465 WEATHERHILL WAY	2,034.30	223,699.00	645,211.00	7,000.00	861,910.00
319-650-14-00	11457 WEATHERHILL WAY	2,219.24	258,871.00	705,151.00	7,000.00	957,022.00
319-650-15-00	11445 WEATHERHILL WAY	1,911.00	215,012.00	586,603.00	7,000.00	794,615.00
319-650-16-00	11437 WEATHERHILL WAY	1,541.14	242,277.00	371,596.00	7,000.00	606,873.00
319-650-17-00	11425 WEATHERHILL WAY	2,219.24	212,227.00	539,060.00	7,000.00	744,287.00
319-650-18-00	11413 WEATHERHILL WAY	2,034.30	258,115.00	481,116.00	7,000.00	732,231.00
319-650-19-00	10652 WEATHERHILL CT	2,034.30	172,076.00	434,374.00	7,000.00	599,450.00
319-650-20-00	10664 WEATHERHILL CT	1,541.14	189,284.00	320,758.00	7,000.00	503,042.00
319-650-21-00	10672 WEATHERHILL CT	2,034.30	258,115.00	702,766.00	7,000.00	953,881.00
319-650-22-00	10678 WEATHERHILL CT	1,541.14	189,284.00	451,875.00	7,000.00	634,159.00
319-650-23-00	10686 WEATHERHILL CT	1,541.14	177,812.00	567,740.00	0.00	745,552.00
319-650-24-00	10694 WEATHERHILL CT	1,911.00	212,227.00	628,541.00	0.00	840,768.00
319-650-25-00	10698 WEATHERHILL CT	2,034.30	258,115.00	738,671.00	7,000.00	989,786.00
319-650-26-00	10699 WEATHERHILL CT	2,219.24	200,756.00	870,598.00	7,000.00	1,064,354.00
319-650-27-00	10693 WEATHERHILL CT	2,219.24	500,000.00	400,000.00	7,000.00	893,000.00
319-650-28-00	10687 WEATHERHILL CT	2,219.24	177,812.00	486,290.00	7,000.00	657,102.00
319-650-29-00	10679 WEATHERHILL CT	1,911.00	177,812.00	479,455.00	7,000.00	650,267.00
319-650-30-00	10665 WEATHERHILL CT	2,034.30	183,547.00	447,675.00	7,000.00	624,222.00
319-650-31-00	10653 WEATHERHILL CT	1,541.14	561,000.00	353,940.00	7,000.00	907,940.00
319-650-32-00	11363 WEATHERHILL WAY	0.00	0.00	0.00	0.00	0.00
319-650-33-00	10636 STONEY WAY	0.00	0.00	0.00	0.00	0.00
319-651-01-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-651-02-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-651-03-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-651-04-00	11491 SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-651-05-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-660-01-00	11514 NORMANTON WAY	2,219.24	209,499.00	578,884.00	7,000.00	781,383.00
319-660-02-00	11522 NORMANTON WAY	2,034.30	276,478.00	585,606.00	7,000.00	855,084.00
319-660-03-00	11530 NORMANTON WAY	2,465.82	190,961.00	529,428.00	7,000.00	713,389.00
319-660-04-00	11538 NORMANTON WAY	2,034.30	213,690.00	607,333.00	7,000.00	814,023.00
319-660-05-00	11546 NORMANTON WAY	2,219.24	450,000.00	580,000.00	7,000.00	1,023,000.00
319-660-06-00	11554 NORMANTON WAY	2,034.30	190,961.00	406,991.00	7,000.00	590,952.00
319-660-07-00	11562 NORMANTON WAY	2,465.82	202,897.00	589,375.00	7,000.00	785,272.00
319-660-10-00	11563 NORMANTON WAY	2,219.24	344,154.00	1,026,730.00	7,000.00	1,363,884.00
319-660-11-00	11555 NORMANTON WAY	2,465.82	232,735.00	700,167.00	7,000.00	925,902.00
319-660-12-00	11547 NORMANTON WAY	2,034.30	232,735.00	512,271.00	7,000.00	738,006.00
319-660-13-00	11537 NORMANTON WAY	2,465.82	344,154.00	1,032,466.00	7,000.00	1,369,620.00
319-660-14-00	11529 NORMANTON WAY	2,219.24	232,735.00	589,297.00	7,000.00	815,032.00
319-660-15-00	11521 NORMANTON WAY	2,465.82	238,702.00	546,636.00	7,000.00	778,338.00
319-660-16-00	11261 SPENCERPORT WAY	2,034.30	210,620.00	438,561.00	7,000.00	642,181.00
319-660-17-00	11253 SPENCERPORT WAY	2,219.24	198,919.00	452,425.00	7,000.00	644,344.00
319-660-18-00	11247 SPENCERPORT WAY	2,465.82	286,796.00	950,364.00	7,000.00	1,230,160.00
319-660-19-00	11241 SPENCERPORT WAY	2,219.24	303,224.00	815,952.00	7,000.00	1,112,176.00
319-660-20-00	11238 SPENCERPORT WAY	2,465.82	236,271.00	841,582.00	7,000.00	1,070,853.00
319-660-21-00	11246 SPENCERPORT WAY	2,034.30	326,400.00	515,100.00	7,000.00	834,500.00
319-660-22-00	11254 SPENCERPORT WAY	2,465.82	210,620.00	477,643.00	7,000.00	681,263.00
319-660-23-00	11262 SPENCERPORT WAY	2,219.24	198,919.00	422,414.00	0.00	621,333.00
319-660-27-00	11462 NORMANTON WAY	2,465.82	187,219.00	442,306.00	7,000.00	622,525.00
319-660-28-00	11468 NORMANTON WAY	2,219.24	500,000.00	575,000.00	7,000.00	1,068,000.00
319-660-29-00	11474 NORMANTON WAY	2,034.30	220,527.00	594,873.00	7,000.00	808,400.00
319-660-30-00	11452 SPENCERPORT WAY	0.00	0.00	0.00	0.00	0.00
319-660-31-00	11506 SPENCERPORT WAY	0.00	0.00	0.00	0.00	0.00
319-660-32-00	11445 SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-660-33-00	11263 NORMANTON CT	2,034.30	228,172.00	569,030.00	0.00	797,202.00
319-660-34-00	11255 NORMANTON CT	2,219.24	263,276.00	789,223.00	7,000.00	1,045,499.00
319-660-35-00	11271 NORMANTON CT	2,219.24	210,620.00	457,995.00	7,000.00	661,615.00
319-660-44-00	11574 NORMANTON WAY	2,219.24	220,527.00	628,502.00	7,000.00	842,029.00
319-660-45-00	11582 NORMANTON WAY	2,465.82	220,801.00	600,226.00	7,000.00	814,027.00
319-661-01-00	11235 SPENCERPORT WAY	2,465.82	251,575.00	743,849.00	7,000.00	988,424.00
319-661-02-00	11227 SPENCERPORT WAY	2,465.82	321,783.00	778,692.00	7,000.00	1,093,475.00
319-661-03-00	11215 SPENCERPORT WAY	2,219.24	401,513.00	1,055,185.00	7,000.00	1,449,698.00
319-661-04-00	11206 SPENCERPORT WAY	2,465.82	321,783.00	998,476.00	7,000.00	1,313,259.00
319-661-05-00	11214 SPENCERPORT WAY	2,219.24	358,355.00	832,491.00	7,000.00	1,183,846.00
319-661-06-00	11222 SPENCERPORT WAY	2,219.24	234,023.00	707,363.00	7,000.00	934,386.00
319-661-07-00	11230 SPENCERPORT WAY	2,034.30	476,959.00	423,041.00	7,000.00	893,000.00
319-661-10-00	11272 NORMANTON CT	2,034.30	234,023.00	401,000.00	7,000.00	628,023.00
319-661-11-00	11437 NORMANTON WAY	2,219.24	212,375.00	439,030.00	7,000.00	644,405.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-661-12-00	11433 NORMANTON WAY	2,034.30	228,172.00	490,592.00	7,000.00	711,764.00
319-661-13-00	11429 NORMANTON WAY	2,465.82	321,783.00	805,469.00	7,000.00	1,120,252.00
319-661-14-00	11423 NORMANTON WAY	2,034.30	247,500.00	652,500.00	7,000.00	893,000.00
319-661-15-00	11419 NORMANTON WAY	2,465.82	238,702.00	735,923.00	7,000.00	967,625.00
319-661-16-00	11413 NORMANTON WAY	2,034.30	238,702.00	567,879.00	7,000.00	799,581.00
319-661-17-00	11407 NORMANTON WAY	2,219.24	238,702.00	680,919.00	7,000.00	912,621.00
319-661-18-00	11403 NORMANTON WAY	2,465.82	238,702.00	754,884.00	7,000.00	986,586.00
319-661-19-00	11406 NORMANTON WAY	2,219.24	562,864.00	535,802.00	7,000.00	1,091,666.00
319-661-20-00	11420 NORMANTON WAY	2,465.82	742,845.00	636,724.00	7,000.00	1,372,569.00
319-661-21-00	11426 NORMANTON WAY	2,219.24	220,800.00	466,311.00	7,000.00	680,111.00
319-661-22-00	11432 NORMANTON WAY	2,465.82	220,800.00	484,359.00	7,000.00	698,159.00
319-661-23-00	11438 NORMANTON WAY	2,034.30	219,128.00	383,120.00	7,000.00	595,248.00
319-661-24-00	11448 NORMANTON WAY	2,465.82	187,219.00	536,502.00	7,000.00	716,721.00
319-661-25-00	11450 NORMANTON WAY	2,034.30	210,620.00	504,909.00	0.00	715,529.00
319-661-26-00	11456 NORMANTON WAY	2,219.24	68,111.00	112,082.00	7,000.00	173,193.00
319-661-27-00	11404 NORMANTON WAY	0.00	0.00	0.00	0.00	0.00
319-661-28-00	11437 SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-661-30-00	11256 NORMANTON CT	2,219.24	358,355.00	915,190.00	7,000.00	1,266,545.00
319-661-31-00	11264 NORMANTON CT	2,465.82	665,276.00	574,724.00	7,000.00	1,233,000.00
319-661-32-00	SPENCERPORT WAY	0.00	0.00	0.00	0.00	0.00
319-662-01-00	11545 SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-662-02-00	11417 SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-662-03-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-662-04-00	SPRING CANYON RD	0.00	0.00	0.00	0.00	0.00
319-670-01-00	11505 SWAN LAKE DR	1,541.14	224,883.00	409,131.00	7,000.00	627,014.00
319-670-02-00	11497 SWAN LAKE DR	1,417.84	140,413.00	284,221.00	7,000.00	417,634.00
319-670-03-00	11491 SWAN LAKE DR	1,541.14	382,015.00	325,985.00	7,000.00	701,000.00
319-670-04-00	11483 SWAN LAKE DR	1,417.84	137,660.00	291,268.00	7,000.00	421,928.00
319-670-05-00	11475 SWAN LAKE DR	1,417.84	105,308.00	270,179.00	7,000.00	368,487.00
319-670-06-00	11467 SWAN LAKE DR	1,787.72	117,011.00	353,962.00	7,000.00	463,973.00
319-670-07-00	11449 SWAN LAKE DR	1,787.72	117,011.00	349,749.00	7,000.00	459,760.00
319-670-08-00	11437 SWAN LAKE DR	1,417.84	209,499.00	405,770.00	7,000.00	608,269.00
319-670-09-00	11425 SWAN LAKE DR	1,602.78	105,308.00	322,718.00	7,000.00	421,026.00
319-670-10-00	11406 HEARTWOOD CT	1,602.78	107,414.00	330,485.00	7,000.00	430,899.00
319-670-11-00	11410 HEARTWOOD WAY	1,541.14	179,948.00	390,829.00	7,000.00	563,777.00
319-670-12-00	11416 HEARTWOOD CT	1,787.72	107,414.00	347,461.00	7,000.00	447,875.00
319-670-13-00	11422 HEARTWOOD CT	1,602.78	107,414.00	358,695.00	7,000.00	459,109.00
319-670-14-00	11428 HEARTWOOD CT	1,787.72	149,132.00	510,496.00	7,000.00	652,628.00
319-670-15-00	11425 HEARTWOOD CT	1,417.84	107,414.00	274,389.00	7,000.00	374,803.00
319-670-16-00	11417 HEARTWOOD CT	1,541.14	107,414.00	292,054.00	7,000.00	392,468.00
319-670-17-00	11411 HEARTWOOD CT	1,787.72	476,714.00	355,286.00	7,000.00	825,000.00
319-670-18-00	11405 HEARTWOOD CT	1,417.84	107,414.00	295,993.00	7,000.00	396,407.00
319-670-19-00	11430 HEARTWOOD WAY	1,602.78	107,414.00	295,993.00	7,000.00	396,407.00
319-670-20-00	11440 HEARTWOOD WAY	1,787.72	158,857.00	503,060.00	7,000.00	654,917.00
319-670-21-00	11446 HEARTWOOD WAY	1,602.78	408,000.00	367,200.00	0.00	775,200.00
319-670-22-00	11408 SWAN LAKE DR	1,417.84	416,168.00	278,832.00	7,000.00	688,000.00
319-670-23-00	11420 SWAN LAKE DR	1,541.14	107,414.00	285,250.00	7,000.00	385,664.00
319-670-24-00	11436 SWAN LAKE DR	1,417.84	105,308.00	284,105.00	7,000.00	382,413.00
319-670-25-00	11448 SWAN LAKE DR	1,541.14	432,972.00	362,614.00	7,000.00	788,586.00
319-670-26-00	11456 SWAN LAKE DR	1,602.78	105,308.00	288,901.00	7,000.00	387,209.00
319-670-27-00	11466 SWAN LAKE DR	1,417.84	105,308.00	276,031.00	7,000.00	374,339.00
319-670-28-00	11472 SWAN LAKE DR	1,417.84	137,660.00	320,635.00	0.00	458,295.00
319-670-29-00	11478 SWAN LAKE DR	1,602.78	137,660.00	357,575.00	7,000.00	488,235.00
319-670-30-00	11484 SWAN LAKE DR	1,787.72	477,543.00	424,483.00	7,000.00	895,026.00
319-670-31-00	11496 SWAN LAKE DR	1,602.78	477,543.00	397,953.00	7,000.00	868,496.00
319-670-32-00	11380 TRILLIUM WAY	1,602.78	146,263.00	319,326.00	7,000.00	458,589.00
319-670-33-00	10610 STONEY WAY	0.00	0.00	0.00	0.00	0.00
319-671-01-00	11454 HEARTWOOD WAY	1,541.14	360,000.00	348,000.00	7,000.00	701,000.00
319-671-02-00	11464 HEARTWOOD WAY	1,417.84	107,414.00	263,767.00	7,000.00	364,181.00
319-671-03-00	11468 HEARTWOOD WAY	1,602.78	180,082.00	547,656.00	7,000.00	720,738.00
319-671-04-00	11375 WOODCRAFT WAY	1,787.72	113,381.00	348,507.00	7,000.00	454,888.00
319-671-05-00	11371 WOODCRAFT WAY	1,602.78	222,502.00	538,316.00	7,000.00	753,818.00
319-671-06-00	11365 WOODCRAFT WAY	1,787.72	157,965.00	556,861.00	7,000.00	707,826.00
319-671-07-00	11361 WOODCRAFT WAY	1,602.78	400,000.00	400,000.00	0.00	800,000.00
319-671-08-00	11357 WOODCRAFT WAY	1,541.14	151,208.00	428,113.00	7,000.00	572,321.00
319-671-09-00	11353 WOODCRAFT WAY	1,417.84	192,735.00	386,589.00	7,000.00	572,324.00
319-671-10-00	11471 POCHARD WAY	1,602.78	434,285.00	365,715.00	7,000.00	793,000.00
319-671-11-00	11461 POCHARD WAY	1,787.72	149,132.00	376,161.00	7,000.00	518,293.00
319-671-12-00	11451 POCHARD WAY	1,787.72	149,132.00	357,920.00	7,000.00	500,052.00
319-671-13-00	11441 POCHARD WAY	1,602.78	149,132.00	345,186.00	7,000.00	487,318.00
319-671-14-00	11431 POCHARD WAY	1,787.72	149,132.00	385,809.00	7,000.00	527,941.00
319-671-15-00	11421 POCHARD WAY	1,541.14	160,604.00	306,296.00	7,000.00	459,900.00
319-671-16-00	11411 POCHARD WAY	1,602.78	172,076.00	302,853.00	0.00	474,929.00
319-671-17-00	11410 POCHARD WAY	1,787.72	160,604.00	326,829.00	7,000.00	480,433.00
319-671-18-00	11420 POCHARD WAY	1,602.78	149,132.00	338,302.00	7,000.00	480,434.00
319-671-19-00	11430 POCHARD WAY	1,417.84	149,132.00	288,212.00	7,000.00	430,344.00
319-671-20-00	11440 POCHARD WAY	1,541.14	149,132.00	321,093.00	7,000.00	463,225.00
319-671-21-00	11450 POCHARD WAY	1,417.84	149,132.00	324,423.00	7,000.00	466,555.00
319-671-22-00	11460 POCHARD WAY	1,787.72	449,730.00	382,270.00	7,000.00	825,000.00
319-671-23-00	11470 POCHARD WAY	1,417.84	137,660.00	309,623.00	7,000.00	440,283.00
319-671-24-00	11463 HEARTWOOD WAY	1,787.72	107,414.00	301,841.00	7,000.00	402,255.00
319-671-25-00	11455 HEARTWOOD WAY	1,602.78	107,414.00	282,505.00	7,000.00	382,919.00
319-671-26-00	11447 HEARTWOOD WAY	1,417.84	107,414.00	257,322.00	7,000.00	357,736.00
319-671-27-00	11439 HEARTWOOD WAY	1,541.14	107,414.00	272,123.00	7,000.00	372,537.00
319-671-28-00	11431 HEARTWOOD WAY	1,417.84	198,473.00	417,898.00	7,000.00	609,371.00
319-671-29-00	11423 HEARTWOOD WAY	1,602.78	205,661.00	552,040.00	7,000.00	750,701.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-671-30-00	11415 HEARTWOOD WAY	1,602.78	107,414.00	307,332.00	7,000.00	407,746.00
319-671-31-00	11407 HEARTWOOD WAY	1,787.72	107,414.00	386,462.00	7,000.00	486,876.00
319-671-32-00	11384 SWAN LAKE DR	1,602.78	408,000.00	367,200.00	7,000.00	768,200.00
319-671-33-00	11396 SWAN LAKE DR	1,541.14	187,446.00	424,513.00	7,000.00	604,959.00
319-671-34-00	11371 MAYAPPLE WAY	1,541.14	107,414.00	281,551.00	7,000.00	381,965.00
319-671-35-00	11357 MAYAPPLE WAY	1,787.72	435,095.00	451,013.00	7,000.00	879,108.00
319-671-36-00	11356 MAYAPPLE WAY	1,787.72	465,445.00	454,621.00	0.00	920,066.00
319-671-37-00	11370 MAYAPPLE WAY	1,602.78	145,381.00	426,944.00	7,000.00	565,325.00
319-671-38-00	11360 BELLADONNA WAY	1,602.78	117,011.00	298,263.00	0.00	415,274.00
319-671-39-00	11366 BELLADONNA WAY	1,602.78	117,011.00	312,771.00	7,000.00	422,782.00
319-671-40-00	11395 POCHARD WAY	1,787.72	105,308.00	388,011.00	7,000.00	486,319.00
319-671-41-00	11391 POCHARD WAY	1,541.14	168,702.00	427,381.00	7,000.00	589,083.00
319-671-42-00	11385 POCHARD WAY	1,417.84	105,308.00	281,743.00	7,000.00	380,051.00
319-671-43-00	11383 POCHARD WAY	1,787.72	436,618.00	395,382.00	7,000.00	825,000.00
319-671-44-00	11379 POCHARD WAY	1,541.14	105,308.00	318,740.00	7,000.00	417,048.00
319-671-45-00	11375 POCHARD WAY	1,602.78	105,308.00	349,633.00	7,000.00	447,941.00
319-671-46-00	11373 POCHARD WAY	1,787.72	430,000.00	402,000.00	7,000.00	825,000.00
319-671-47-00	11369 BELLADONNA WAY	1,417.84	105,308.00	354,859.00	7,000.00	453,167.00
319-671-48-00	11367 BELLADONNA WAY	1,602.78	117,011.00	321,196.00	7,000.00	431,207.00
319-671-49-00	11361 BELLADONNA WAY	1,417.84	117,011.00	286,560.00	7,000.00	396,571.00
319-671-50-00	11444 SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-671-51-00	11398 FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-671-52-00	11402 FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-671-53-00	11412 FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-671-54-00	11354 WEATHERHILL WAY	0.00	0.00	0.00	0.00	0.00
319-671-55-00	11388 FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-672-01-00	11495 MAGAPPLE WAY	1,787.72	140,413.00	352,089.00	7,000.00	485,502.00
319-672-02-00	11483 MAYAPPLE WAY	1,602.78	408,000.00	357,000.00	0.00	765,000.00
319-672-03-00	11475 MAYAPPLE WAY	1,541.14	117,011.00	310,422.00	7,000.00	420,433.00
319-672-04-00	11465 MAYAPPLE WAY	1,417.84	117,011.00	273,573.00	7,000.00	383,584.00
319-672-05-00	11455 MAYAPPLE WAY	1,787.72	117,011.00	342,845.00	7,000.00	452,856.00
319-672-06-00	11441 MAYAPPLE WAY	1,417.84	117,011.00	259,602.00	7,000.00	369,613.00
319-672-07-00	11427 MAYAPPLE WAY	1,541.14	117,011.00	309,262.00	7,000.00	419,273.00
319-672-08-00	11415 MAYAPPLE WAY	1,602.78	466,931.00	428,197.00	7,000.00	888,128.00
319-672-09-00	11397 MAYAPPLE WAY	1,417.84	372,036.00	307,964.00	7,000.00	673,000.00
319-672-10-00	11385 MAYAPPLE WAY	1,541.14	117,011.00	282,795.00	7,000.00	392,806.00
319-672-11-00	11384 MAYAPPLE WAY	1,417.84	105,308.00	264,329.00	7,000.00	362,637.00
319-672-12-00	11398 MAYAPPLE WAY	1,602.78	194,837.00	540,794.00	7,000.00	728,631.00
319-672-13-00	11412 MAYAPPLE WAY	1,417.84	117,011.00	263,157.00	7,000.00	373,168.00
319-672-14-00	11426 MAYAPPLE WAY	1,787.72	119,305.00	350,917.00	0.00	470,222.00
319-672-15-00	11440 MAYAPPLE WAY	1,787.72	493,461.00	408,565.00	7,000.00	895,026.00
319-672-16-00	11454 MAYAPPLE WAY	1,541.14	117,011.00	295,336.00	7,000.00	405,347.00
319-672-17-00	11375 MAYAPPLE CT	1,417.84	117,011.00	272,521.00	7,000.00	382,532.00
319-672-18-00	11365 MAYAPPLE CT	1,787.72	117,011.00	441,546.00	7,000.00	551,557.00
319-672-19-00	11355 MAYAPPLE CT	1,602.78	117,011.00	323,087.00	7,000.00	433,098.00
319-672-20-00	11354 MAYAPPLE CT	1,417.84	117,011.00	273,690.00	7,000.00	383,701.00
319-672-21-00	11364 MAYAPPLE CT	1,602.78	477,543.00	392,646.00	7,000.00	863,189.00
319-672-22-00	11374 MAYAPPLE CT	1,787.72	198,473.00	446,568.00	7,000.00	638,041.00
319-672-23-00	11494 MAYAPPLE WAY	1,417.84	177,579.00	373,514.00	7,000.00	544,093.00
319-672-24-00	11357 TRILLIUM WAY	1,602.78	140,413.00	325,177.00	7,000.00	458,590.00
319-672-25-00	11351 TRILLIUM WAY	1,541.14	128,711.00	346,887.00	7,000.00	468,598.00
319-672-26-00	11491 TRILLIUM CT	1,602.78	140,413.00	321,666.00	7,000.00	455,079.00
319-672-27-00	11487 TRILLIUM CT	1,541.14	140,413.00	286,560.00	7,000.00	419,973.00
319-672-28-00	11483 TRILLIUM CT	1,602.78	418,200.00	396,780.00	7,000.00	807,980.00
319-672-29-00	11484 TRILLIUM CT	1,787.72	378,741.00	432,972.00	7,000.00	804,713.00
319-672-30-00	11490 TRILLIUM CT	1,602.78	140,413.00	327,515.00	7,000.00	460,928.00
319-672-31-00	11496 TRILLIUM CT	1,417.84	391,909.00	316,091.00	7,000.00	701,000.00
319-672-32-00	11479 NORTHWICK WAY	1,602.78	142,133.00	325,407.00	7,000.00	460,540.00
319-672-33-00	11475 NORTHWICK WAY	1,602.78	438,600.00	392,190.00	7,000.00	823,790.00
319-672-34-00	11471 NORTHWICK WAY	1,787.72	140,413.00	348,346.00	0.00	488,759.00
319-672-35-00	11324 BELLADONNA WAY	1,602.78	140,413.00	326,113.00	7,000.00	459,526.00
319-672-36-00	11326 BELLADONNA WAY	1,541.14	128,711.00	282,421.00	7,000.00	404,132.00
319-672-37-00	11330 BELLADONNA WAY	1,417.84	128,711.00	299,785.00	0.00	428,496.00
319-672-38-00	11332 BELLADONNA WAY	1,602.78	117,011.00	332,897.00	7,000.00	442,908.00
319-672-39-00	11336 BELLADONNA WAY	1,541.14	117,011.00	336,709.00	7,000.00	446,720.00
319-672-40-00	11338 BELLADONNA WAY	1,417.84	117,011.00	278,372.00	7,000.00	388,383.00
319-672-41-00	11342 BELLADONNA WAY	1,541.14	179,948.00	371,146.00	7,000.00	544,094.00
319-672-42-00	11344 BELLADONNA WAY	1,602.78	187,446.00	485,159.00	7,000.00	665,605.00
319-672-43-00	11348 BELLADONNA WAY	1,787.72	117,011.00	341,557.00	7,000.00	451,568.00
319-672-44-00	11350 BELLADONNA WAY	1,417.84	360,000.00	350,000.00	0.00	710,000.00
319-672-45-00	11354 BELLADONNA WAY	1,417.84	445,740.00	284,260.00	7,000.00	723,000.00
319-672-46-00	11356 BELLADONNA WAY	1,541.14	117,011.00	300,954.00	7,000.00	410,965.00
319-672-47-00	11355 BELLADONNA WAY	1,541.14	117,011.00	290,072.00	7,000.00	400,083.00
319-672-48-00	11353 BELLADONNA WAY	1,602.78	445,707.00	444,645.00	7,000.00	883,352.00
319-672-49-00	11347 BELLADONNA WAY	1,787.72	438,600.00	408,000.00	7,000.00	839,600.00
319-672-50-00	11341 BELLADONNA WAY	1,787.72	117,011.00	349,749.00	7,000.00	459,760.00
319-672-51-00	11337 BELLADONNA WAY	1,602.78	117,011.00	316,985.00	7,000.00	426,996.00
319-672-52-00	11331 BELLADONNA WAY	1,602.78	421,442.00	338,558.00	7,000.00	753,000.00
319-672-53-00	11329 BELLADONNA WAY	1,787.72	117,011.00	411,423.00	7,000.00	521,434.00
319-672-54-00	11325 BELLADONNA WAY	1,602.78	140,413.00	368,696.00	7,000.00	502,109.00
319-672-55-00	11323 BELLADONNA WAY	1,787.72	209,499.00	485,159.00	7,000.00	687,658.00
319-672-56-00	11321 BELLADONNA WAY	1,541.14	140,413.00	286,334.00	7,000.00	419,747.00
319-672-57-00	11456 NORTHWICK WAY	1,602.78	479,400.00	408,000.00	7,000.00	880,400.00
319-672-58-00	11460 NORTHWICK WAY	1,417.84	128,711.00	352,089.00	7,000.00	473,800.00
319-672-59-00	11464 NORTHWICK WAY	1,602.78	180,084.00	415,997.00	7,000.00	589,081.00
319-672-60-00	11468 NORTHWICK WAY	1,787.72	140,413.00	342,729.00	7,000.00	476,142.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-672-61-00	11472 NORTHWICK WAY	1,417.84	128,711.00	291,242.00	7,000.00	412,953.00
319-672-62-00	11476 NORTHWICK WAY	1,787.72	492,693.00	339,307.00	7,000.00	825,000.00
319-672-63-00	11480 NORTHWICK WAY	1,602.78	140,413.00	355,229.00	0.00	495,642.00
319-672-64-00	11484 NORTHWICK WAY	1,417.84	169,665.00	299,712.00	7,000.00	462,377.00
319-672-65-00	11326 TRILLIUM WAY	1,602.78	146,263.00	304,114.00	7,000.00	443,377.00
319-672-66-00	11332 TRILLIUM WAY	1,541.14	146,263.00	295,560.00	7,000.00	434,823.00
319-672-67-00	11338 TRILLIUM WAY	1,417.84	134,562.00	280,711.00	7,000.00	408,273.00
319-672-68-00	11344 TRILLIUM WAY	1,602.78	146,263.00	331,027.00	7,000.00	470,290.00
319-672-69-00	11350 TRILLIUM WAY	1,417.84	134,562.00	333,661.00	0.00	468,223.00
319-672-70-00	11356 TRILLIUM WAY	1,787.72	143,396.00	405,413.00	7,000.00	541,809.00
319-672-71-00	11362 TRILLIUM WAY	1,602.78	146,263.00	315,816.00	7,000.00	455,079.00
319-672-72-00	11368 TRILLIUM WAY	1,541.14	146,263.00	283,051.00	7,000.00	422,314.00
319-672-73-00	11374 TRILLIUM WAY	1,787.72	146,263.00	343,898.00	7,000.00	483,161.00
319-680-01-00	11850 CYPRESS CANYON RD	1,109.62	174,326.00	219,313.00	7,000.00	386,639.00
319-680-02-00	11850 CYPRESS CANYON RD	986.32	303,080.00	200,790.00	7,000.00	496,870.00
319-680-03-00	11852 CYPRESS CANYON RD	924.68	159,881.00	259,008.00	7,000.00	411,889.00
319-680-04-00	11852 CYPRESS CANYON RD	1,047.96	163,078.00	230,560.00	7,000.00	386,638.00
319-680-05-00	11854 CYPRESS CANYON RD	1,109.62	77,577.00	165,658.00	7,000.00	236,235.00
319-680-06-00	11820 CYPRESS CANYON RD	1,047.96	165,395.00	297,710.00	7,000.00	456,105.00
319-680-07-00	11820 CYPRESS CANYON RD	924.68	116,357.00	222,054.00	7,000.00	331,411.00
319-680-08-00	11816 CYPRESS CANYON RD	1,109.62	91,772.00	275,322.00	0.00	367,094.00
319-680-09-00	11816 CYPRESS CANYON RD	986.32	154,367.00	280,068.00	7,000.00	427,435.00
319-680-10-00	11812 CYPRESS CANYON RD	1,109.62	71,609.00	211,251.00	7,000.00	275,860.00
319-680-11-00	11812 CYPRESS CANYON RD	986.32	377,400.00	188,700.00	7,000.00	559,100.00
319-680-12-00	11808 CYPRESS CANYON RD	1,047.96	81,906.00	224,663.00	7,000.00	299,569.00
319-680-13-00	11808 CYPRESS CANYON RD	924.68	165,395.00	231,552.00	7,000.00	389,947.00
319-680-14-00	11804 CYPRESS CANYON RD	1,109.62	289,796.00	210,204.00	7,000.00	493,000.00
319-680-15-00	11804 CYPRESS CANYON RD	986.32	71,609.00	161,125.00	7,000.00	225,734.00
319-680-16-00	11802 CYPRESS CANYON RD	924.68	253,985.00	220,605.00	7,000.00	467,590.00
319-680-17-00	11802 CYPRESS CANYON RD	1,047.96	157,455.00	238,995.00	7,000.00	389,450.00
319-680-18-00	11806 CYPRESS CANYON RD	1,047.96	71,609.00	163,033.00	7,000.00	227,642.00
319-680-19-00	11806 CYPRESS CANYON RD	1,047.96	71,609.00	176,162.00	7,000.00	240,771.00
319-680-20-00	11810 CYPRESS CANYON RD	924.68	71,609.00	137,493.00	7,000.00	202,102.00
319-680-21-00	11810 CYPRESS CANYON RD	1,047.96	71,609.00	174,639.00	0.00	246,248.00
319-680-22-00	11814 CYPRESS CANYON RD	986.32	283,186.00	216,814.00	0.00	500,000.00
319-680-23-00	11814 CYPRESS CANYON RD	1,109.62	293,624.00	206,376.00	7,000.00	493,000.00
319-680-24-00	11818 CYPRESS CANYON RD	986.32	96,967.00	195,558.00	7,000.00	285,525.00
319-680-25-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-681-01-00	11854 CYPRESS CANYON RD	1,109.62	360,810.00	265,302.00	0.00	626,112.00
319-681-02-00	11856 CYPRESS CANYON RD	1,047.96	72,934.00	173,711.00	7,000.00	239,645.00
319-681-03-00	11856 CYPRESS CANYON RD	924.68	316,038.00	171,962.00	7,000.00	481,000.00
319-681-04-00	11858 CYPRESS CANYON RD	986.32	163,078.00	227,185.00	7,000.00	383,263.00
319-681-05-00	11858 CYPRESS CANYON RD	1,109.62	79,012.00	165,323.00	0.00	244,335.00
319-681-06-00	11860 CYPRESS CANYON RD	986.32	72,934.00	159,123.00	7,000.00	225,057.00
319-681-07-00	11860 CYPRESS CANYON RD	1,109.62	88,735.00	218,592.00	7,000.00	300,327.00
319-681-08-00	11862 CYPRESS CANYON RD	924.68	285,938.00	202,062.00	7,000.00	481,000.00
319-681-09-00	11862 CYPRESS CANYON RD	1,047.96	154,367.00	308,736.00	0.00	463,103.00
319-681-10-00	11864 CYPRESS CANYON RD	986.32	300,000.00	200,000.00	5,600.00	494,400.00
319-681-11-00	11864 CYPRESS CANYON RD	1,109.62	72,934.00	169,577.00	7,000.00	235,511.00
319-681-12-00	11866 CYPRESS CANYON RD	1,109.62	154,367.00	303,224.00	7,000.00	450,591.00
319-681-13-00	11866 CYPRESS CANYON RD	1,109.62	357,000.00	219,300.00	7,000.00	569,300.00
319-681-14-00	11868 CYPRESS CANYON RD	1,047.96	355,000.00	200,000.00	7,000.00	548,000.00
319-681-15-00	11868 CYPRESS CANYON RD	924.68	332,330.00	155,670.00	5,600.00	482,400.00
319-681-16-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-682-01-00	11870 CYPRESS CANYON RD	1,109.62	151,540.00	346,377.00	0.00	497,917.00
319-682-02-00	11870 CYPRESS CANYON RD	986.32	151,540.00	311,739.00	7,000.00	456,279.00
319-682-03-00	11872 CYPRESS CANYON RD	1,047.96	154,367.00	317,557.00	7,000.00	464,924.00
319-682-04-00	11872 CYPRESS CANYON RD	1,047.96	72,934.00	176,263.00	7,000.00	242,197.00
319-682-05-00	11874 CYPRESS CANYON RD	1,047.96	72,934.00	164,716.00	0.00	237,650.00
319-682-06-00	11874 CYPRESS CANYON RD	924.68	382,034.00	212,241.00	7,000.00	587,275.00
319-682-07-00	11844 CYPRESS CANYON RD	1,047.96	72,934.00	153,167.00	7,000.00	219,101.00
319-682-08-00	11844 CYPRESS CANYON RD	924.68	320,000.00	168,000.00	7,000.00	481,000.00
319-682-09-00	11842 CYPRESS CANYON RD	1,109.62	416,160.00	208,080.00	7,000.00	617,240.00
319-682-10-00	11846 CYPRESS CANYON RD	986.32	154,367.00	285,581.00	7,000.00	432,948.00
319-682-11-00	11846 CYPRESS CANYON RD	1,109.62	442,170.00	244,494.00	0.00	686,664.00
319-682-12-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-682-13-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-683-01-00	11836 CYPRESS CANYON RD	986.32	357,000.00	188,700.00	7,000.00	538,700.00
319-683-02-00	11836 CYPRESS CANYON RD	1,109.62	154,367.00	314,249.00	7,000.00	461,616.00
319-683-03-00	11832 CYPRESS CANYON RD	1,047.96	15,110.00	58,911.00	0.00	74,021.00
319-683-04-00	11832 CYPRESS CANYON RD	1,047.96	114,487.00	256,655.00	7,000.00	364,142.00
319-683-05-00	11828 CYPRESS CANYON RD	924.68	72,934.00	132,502.00	7,000.00	198,436.00
319-683-06-00	11828 CYPRESS CANYON RD	1,047.96	292,256.00	300,915.00	7,000.00	586,171.00
319-683-07-00	11824 CYPRESS CANYON RD	986.32	348,361.00	151,639.00	7,000.00	493,000.00
319-683-08-00	11824 CYPRESS CANYON RD	1,109.62	320,000.00	180,000.00	0.00	500,000.00
319-683-09-00	11818 CYPRESS CANYON RD	1,109.62	157,455.00	237,871.00	7,000.00	388,326.00
319-683-10-00	11822 CYPRESS CANYON RD	1,109.62	72,934.00	162,771.00	7,000.00	228,705.00
319-683-11-00	11822 CYPRESS CANYON RD	986.32	72,934.00	144,170.00	0.00	217,104.00
319-683-12-00	11826 CYPRESS CANYON RD	924.68	129,921.00	235,599.00	7,000.00	358,520.00
319-683-13-00	11826 CYPRESS CANYON RD	1,047.96	157,455.00	254,178.00	7,000.00	404,633.00
319-683-14-00	11830 CYPRESS CANYON RD	1,047.96	162,364.00	313,905.00	7,000.00	469,269.00
319-683-15-00	11830 CYPRESS CANYON RD	1,047.96	350,000.00	204,500.00	7,000.00	547,500.00
319-683-16-00	11834 CYPRESS CANYON RD	986.32	68,630.00	131,395.00	7,000.00	193,025.00
319-683-17-00	11834 CYPRESS CANYON RD	1,109.62	72,934.00	169,457.00	7,000.00	235,391.00
319-683-18-00	11838 CYPRESS CANYON RD	1,109.62	117,308.00	284,088.00	7,000.00	394,396.00
319-683-19-00	11838 CYPRESS CANYON RD	1,109.62	173,188.00	335,553.00	7,000.00	501,741.00



Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-683-20-00	11840 CYPRESS CANYON RD	1,047.96	72,934.00	157,299.00	7,000.00	223,233.00
319-683-21-00	11840 CYPRESS CANYON RD	924.68	157,455.00	224,824.00	0.00	382,279.00
319-683-22-00	11842 CYPRESS CANYON RD	986.32	336,135.00	163,865.00	7,000.00	493,000.00
319-683-23-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-690-01-00	11354 CHAFFINCH CT	1,726.06	146,263.00	376,366.00	7,000.00	515,629.00
319-690-02-00	11360 CHAFFINCH CT	2,095.94	226,040.00	667,095.00	7,000.00	886,135.00
319-690-03-00	11366 CHAFFINCH CT	1,972.66	208,066.00	646,862.00	7,000.00	847,928.00
319-690-04-00	11372 CHAFFINCH CT	2,095.94	146,263.00	406,033.00	7,000.00	545,296.00
319-690-05-00	11378 CHAFFINCH CT	1,726.06	146,263.00	329,973.00	7,000.00	469,236.00
319-690-06-00	11384 CHAFFINCH CT	2,095.94	193,069.00	382,513.00	7,000.00	568,582.00
319-690-07-00	11390 CHAFFINCH CT	1,972.66	181,368.00	415,862.00	7,000.00	590,230.00
319-690-08-00	11396 CHAFFINCH CT	2,095.94	703,580.00	541,216.00	7,000.00	1,237,796.00
319-690-09-00	11393 CHAFFINCH CT	2,095.94	181,368.00	599,353.00	7,000.00	773,721.00
319-690-10-00	11387 CHAFFINCH CT	1,726.06	163,816.00	304,185.00	7,000.00	461,001.00
319-690-11-00	11375 CHAFFINCH CT	1,972.66	175,517.00	372,801.00	7,000.00	541,318.00
319-690-12-00	11233 GOLDEN BIRCH WAY	1,972.66	208,066.00	428,293.00	7,000.00	629,359.00
319-690-13-00	11225 GOLDEN BIRCH WAY	2,095.94	202,442.00	517,357.00	7,000.00	712,799.00
319-690-14-00	11217 GOLDEN BIRCH WAY	1,726.06	202,442.00	506,110.00	7,000.00	701,552.00
319-690-15-00	11209 GOLDEN BIRCH WAY	2,095.94	241,074.00	783,639.00	7,000.00	1,017,713.00
319-690-16-00	11208 GOLDEN BIRCH WAY	1,972.66	208,066.00	689,692.00	7,000.00	890,758.00
319-690-17-00	11216 GOLDEN BIRCH WAY	1,726.06	208,066.00	490,731.00	7,000.00	691,797.00
319-690-18-00	11224 GOLDEN BIRCH WAY	2,095.94	191,195.00	462,697.00	7,000.00	646,892.00
319-690-19-00	11232 GOLDEN BIRCH WAY	1,972.66	191,195.00	492,615.00	7,000.00	676,810.00
319-690-20-00	11240 GOLDEN BIRCH WAY	2,095.94	191,195.00	528,040.00	7,000.00	712,235.00
319-690-21-00	11248 GOLDEN BIRCH WAY	1,972.66	191,195.00	395,215.00	7,000.00	579,410.00
319-690-22-00	11247 WINDBROOK WAY	1,972.66	137,660.00	391,876.00	7,000.00	522,536.00
319-690-23-00	11241 WINDBROOK WAY	2,095.94	440,000.00	475,000.00	7,000.00	908,000.00
319-690-24-00	11235 WINDBROOK WAY	1,972.66	149,132.00	430,193.00	7,000.00	572,325.00
319-690-25-00	11229 WINDBROOK WAY	2,095.94	219,032.00	705,915.00	7,000.00	917,947.00
319-690-26-00	11223 WINDBROOK WAY	1,972.66	149,132.00	466,450.00	7,000.00	608,582.00
319-690-27-00	11217 WINDBROOK WAY	1,726.06	149,132.00	352,735.00	7,000.00	494,867.00
319-690-28-00	11211 WINDBROOK WAY	1,972.66	292,531.00	562,361.00	7,000.00	847,892.00
319-690-29-00	11205 WINDBROOK WAY	2,095.94	200,756.00	586,095.00	7,000.00	779,851.00
319-690-30-00	11204 WINDBROOK WAY	2,095.94	258,115.00	581,406.00	7,000.00	832,521.00
319-690-31-00	11210 WINDBROOK WAY	1,972.66	200,756.00	548,238.00	7,000.00	741,994.00
319-690-32-00	11216 WINDBROOK WAY	1,726.06	33,575.00	156,140.00	7,000.00	182,715.00
319-690-33-00	11222 WINDBROOK WAY	1,972.66	177,812.00	434,665.00	7,000.00	605,477.00
319-690-34-00	11228 WINDBROOK WAY	1,726.06	606,161.00	438,384.00	7,000.00	1,037,545.00
319-690-35-00	11234 WINDBROOK WAY	2,095.94	172,076.00	473,097.00	7,000.00	638,173.00
319-690-36-00	11240 WINDBROOK WAY	1,726.06	172,076.00	307,788.00	7,000.00	472,864.00
319-690-37-00	11246 WINDBROOK WAY	1,972.66	160,604.00	412,984.00	7,000.00	566,588.00
319-690-38-00	11239 VANDEMEN WAY	1,972.66	432,972.00	488,176.00	7,000.00	914,148.00
319-690-39-00	11231 VANDEMEN WAY	2,095.94	152,114.00	474,575.00	7,000.00	619,689.00
319-690-40-00	11223 VANDEMEN WAY	1,726.06	420,000.00	380,000.00	7,000.00	793,000.00
319-690-41-00	11215 VANDEMEN WAY	2,095.94	181,368.00	402,890.00	7,000.00	577,258.00
319-690-42-00	11207 VANDEMEN WAY	1,972.66	204,771.00	430,254.00	7,000.00	628,025.00
319-690-43-00	11218 VANDEMEN WAY	2,095.94	157,965.00	473,322.00	7,000.00	624,287.00
319-690-44-00	11226 VANDEMEN WAY	1,972.66	152,114.00	409,424.00	7,000.00	554,538.00
319-690-45-00	11234 VANDEMEN WAY	2,095.94	202,442.00	657,942.00	7,000.00	853,384.00
319-690-46-00	11242 VANDEMEN WAY	1,726.06	152,114.00	421,422.00	7,000.00	566,536.00
319-690-47-00	WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-690-48-00	FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-690-49-00	FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-690-50-00	FARMINGDALE ST	0.00	0.00	0.00	0.00	0.00
319-690-51-00	CHAFFINCH CT	0.00	0.00	0.00	0.00	0.00
319-691-01-00	11304 TREYBURN WAY	1,726.06	152,114.00	327,515.00	0.00	479,629.00
319-691-02-00	11308 TREYBURN WAY	2,095.94	198,473.00	600,938.00	7,000.00	792,411.00
319-691-03-00	11312 TREYBURN WAY	1,972.66	152,114.00	421,831.00	7,000.00	566,945.00
319-691-04-00	11316 TREYBURN WAY	1,726.06	140,413.00	342,729.00	7,000.00	476,142.00
319-691-05-00	11320 TREYBURN WAY	2,095.94	152,114.00	449,173.00	7,000.00	594,287.00
319-691-06-00	11324 TREYBURN WAY	1,972.66	480,000.00	420,000.00	7,000.00	893,000.00
319-691-07-00	11332 TREYBURN WAY	2,095.94	204,771.00	484,314.00	7,000.00	682,085.00
319-691-08-00	11336 TREYBURN WAY	1,726.06	530,390.00	432,972.00	0.00	963,362.00
319-691-09-00	11340 TREYBURN WAY	2,095.94	884,340.00	488,988.00	7,000.00	1,366,328.00
319-691-10-00	11344 TREYBURN WAY	1,972.66	234,023.00	632,405.00	7,000.00	859,428.00
319-691-11-00	11347 TREYBURN WAY	2,095.94	216,471.00	510,058.00	0.00	726,529.00
319-691-12-00	11341 TREYBURN WAY	2,095.94	204,771.00	505,376.00	0.00	710,147.00
319-691-13-00	11335 TREYBURN WAY	1,726.06	157,965.00	496,482.00	7,000.00	647,447.00
319-691-14-00	11327 TREYBURN WAY	1,972.66	219,313.00	641,073.00	7,000.00	853,386.00
319-691-15-00	11319 TREYBURN WAY	1,972.66	351,789.00	649,458.00	7,000.00	994,247.00
319-691-16-00	11315 TREYBURN WAY	2,095.94	508,742.00	593,171.00	7,000.00	1,094,913.00
319-691-17-00	11311 TREYBURN WAY	2,095.94	261,355.00	772,366.00	7,000.00	1,026,721.00
319-691-18-00	11307 TREYBURN WAY	1,726.06	157,965.00	405,797.00	7,000.00	556,762.00
319-691-19-00	11303 TREYBURN WAY	1,972.66	169,665.00	445,679.00	7,000.00	608,344.00
319-691-20-00	11308 RAVENSTHORPE WAY	1,972.66	583,664.00	530,604.00	7,000.00	1,107,268.00
319-691-21-00	11314 RAVENSTHORPE WAY	2,095.94	275,659.00	689,148.00	7,000.00	957,807.00
319-691-22-00	11318 RAVENSTHORPE WAY	1,726.06	160,604.00	335,030.00	7,000.00	488,634.00
319-691-23-00	11322 RAVENSTHORPE WAY	2,095.94	149,132.00	396,237.00	7,000.00	538,369.00
319-691-24-00	11326 RAVENSTHORPE WAY	1,972.66	172,076.00	456,577.00	7,000.00	621,653.00
319-691-25-00	11340 RAVENSTHORPE WAY	1,972.66	177,812.00	527,474.00	7,000.00	698,286.00
319-691-26-00	11346 RAVENSTHORPE WAY	1,726.06	200,756.00	492,020.00	7,000.00	685,776.00
319-691-27-00	11345 RAVENSTHORPE WAY	1,972.66	212,227.00	655,042.00	7,000.00	860,269.00
319-691-28-00	11341 RAVENSTHORPE WAY	2,095.94	200,756.00	647,470.00	7,000.00	841,226.00
319-691-29-00	11337 RAVENSTHORPE WAY	2,095.94	550,000.00	470,000.00	7,000.00	1,013,000.00
319-691-30-00	11333 RAVENSTHORPE WAY	1,726.06	189,284.00	424,916.00	7,000.00	607,200.00
319-691-31-00	11329 RAVENSTHORPE WAY	1,972.66	177,812.00	573,477.00	7,000.00	744,289.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-691-32-00	11325 RAVENSTHORPE WAY	2,095.94	539,171.00	435,829.00	7,000.00	968,000.00
319-691-33-00	11321 RAVENSTHORPE WAY	1,972.66	166,339.00	423,768.00	7,000.00	583,107.00
319-691-34-00	11317 RAVENSTHORPE WAY	2,095.94	552,040.00	476,269.00	7,000.00	1,021,309.00
319-691-35-00	11313 RAVENSTHORPE WAY	1,972.66	432,972.00	557,452.00	7,000.00	983,424.00
319-691-36-00	11309 RAVENSTHORPE WAY	2,095.94	166,339.00	626,210.00	7,000.00	785,549.00
319-691-37-00	11305 RAVENSTHORPE WAY	1,726.06	177,812.00	495,167.00	7,000.00	665,979.00
319-691-38-00	WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-691-39-00	WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-691-40-00	TREYBURN WAY	0.00	0.00	0.00	0.00	0.00
319-691-41-00	RAVENSTHORPE WAY	0.00	0.00	0.00	0.00	0.00
319-692-01-00	11274 BRECKENRIDGE WAY	1,972.66	195,019.00	423,194.00	7,000.00	611,213.00
319-692-02-00	11282 BRECKENRIDGE WAY	2,095.94	183,547.00	503,317.00	7,000.00	679,864.00
319-692-03-00	11290 BRECKENRIDGE WAY	1,726.06	183,547.00	343,005.00	7,000.00	519,552.00
319-692-04-00	11298 BRECKENRIDGE WAY	2,095.94	238,134.00	716,356.00	7,000.00	947,490.00
319-692-05-00	11306 BRECKENRIDGE WAY	1,726.06	172,076.00	394,858.00	7,000.00	559,934.00
319-692-06-00	11314 BRECKENRIDGE WAY	2,095.94	160,604.00	468,747.00	7,000.00	622,351.00
319-692-07-00	11322 BRECKENRIDGE WAY	1,972.66	172,076.00	407,708.00	7,000.00	572,784.00
319-692-08-00	11330 BRECKENRIDGE WAY	1,726.06	172,076.00	358,379.00	7,000.00	523,455.00
319-692-09-00	11343 BRECKENRIDGE WAY	2,095.94	229,435.00	660,674.00	7,000.00	883,109.00
319-692-10-00	11335 BRECKENRIDGE WAY	1,972.66	212,227.00	646,506.00	0.00	858,733.00
319-692-11-00	11327 BRECKENRIDGE WAY	2,095.94	615,500.00	482,849.00	0.00	1,098,349.00
319-692-12-00	11319 BRECKENRIDGE WAY	1,726.06	177,812.00	545,715.00	7,000.00	716,527.00
319-692-13-00	11311 BRECKENRIDGE WAY	2,095.94	693,600.00	499,290.00	7,000.00	1,185,890.00
319-692-14-00	11303 BRECKENRIDGE WAY	1,972.66	265,194.00	718,733.00	7,000.00	976,927.00
319-692-15-00	11295 BRECKENRIDGE WAY	2,095.94	532,174.00	487,826.00	7,000.00	1,013,000.00
319-692-16-00	11287 BRECKENRIDGE WAY	1,726.06	177,812.00	454,742.00	0.00	632,554.00
319-692-17-00	11279 BRECKENRIDGE WAY	2,095.94	487,093.00	525,297.00	7,000.00	1,005,390.00
319-692-18-00	11271 BRECKENRIDGE WAY	1,972.66	189,284.00	504,070.00	7,000.00	686,354.00
319-692-19-00	11263 BRECKENRIDGE WAY	2,095.94	223,699.00	513,248.00	0.00	736,947.00
319-692-20-00	11255 BRECKENRIDGE WAY	1,972.66	258,115.00	567,510.00	7,000.00	818,625.00
319-692-21-00	11233 BRECKENRIDGE DR	2,095.94	223,699.00	606,057.00	0.00	829,756.00
319-692-22-00	11225 BRECKENRIDGE DR	1,726.06	189,284.00	476,769.00	7,000.00	659,053.00
319-692-23-00	11217 BRECKENRIDGE DR	1,972.66	258,115.00	508,660.00	7,000.00	759,775.00
319-692-24-00	BRECKENRIDGE DR	0.00	0.00	0.00	0.00	0.00
319-692-25-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-692-26-00	BRECKENRIDGE WAY	0.00	0.00	0.00	0.00	0.00
319-692-27-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-710-01-00	11804 CYPRESS VALLEY DR	1,602.78	105,308.00	352,206.00	7,000.00	450,514.00
319-710-02-00	11810 CYPRESS VALLEY DR	1,602.78	105,308.00	381,809.00	7,000.00	480,117.00
319-710-03-00	11816 CYPRESS VALLEY DR	1,602.78	530,604.00	371,422.00	7,000.00	895,026.00
319-710-04-00	11822 CYPRESS VALLEY DR	1,417.84	105,308.00	322,954.00	7,000.00	421,262.00
319-710-05-00	11828 CYPRESS VALLEY DR	1,479.48	105,308.00	347,770.00	7,000.00	446,078.00
319-710-37-00	11306 PEPPERVIEW TER	1,232.90	168,702.00	318,285.00	7,000.00	479,987.00
319-710-38-00	11310 PEPPERVIEW TER	1,294.56	117,011.00	272,130.00	7,000.00	382,141.00
319-710-39-00	11316 PEPPERVIEW TER	1,232.90	105,308.00	240,224.00	7,000.00	338,532.00
319-710-40-00	11322 PEPPERVIEW TER	1,294.56	105,308.00	257,125.00	7,000.00	355,433.00
319-710-41-00	11328 PEPPERVIEW TER	1,294.56	187,446.00	385,922.00	0.00	573,368.00
319-710-42-00	11334 PEPPERVIEW TER	1,232.90	105,308.00	235,076.00	0.00	340,384.00
319-710-43-00	11340 PEPPERVIEW TER	1,294.56	105,308.00	248,868.00	7,000.00	347,176.00
319-710-44-00	11346 PEPPERVIEW TER	1,109.62	105,308.00	218,810.00	7,000.00	317,118.00
319-710-45-00	11427 ELMSTONE CT	1,232.90	378,850.00	284,678.00	7,000.00	656,528.00
319-710-46-00	11423 ELMSTONE CT	1,109.62	105,308.00	248,065.00	7,000.00	346,373.00
319-710-47-00	11419 ELMSTONE CT	1,294.56	313,905.00	345,294.00	7,000.00	652,199.00
319-710-48-00	11415 ELMSTONE CT	1,232.90	478,584.00	270,504.00	7,000.00	742,088.00
319-710-49-00	11411 ELMSTONE CT	1,232.90	194,837.00	455,703.00	7,000.00	643,540.00
319-710-50-00	11407 ELMSTONE CT	1,294.56	117,011.00	361,002.00	7,000.00	471,013.00
319-710-51-00	11406 ELMSTONE CT	1,232.90	105,308.00	298,305.00	7,000.00	396,613.00
319-710-52-00	11410 ELMSTONE CT	1,294.56	105,308.00	328,419.00	7,000.00	426,727.00
319-710-53-00	11414 ELMSTONE CT	1,109.62	117,011.00	271,089.00	7,000.00	381,100.00
319-710-54-00	11418 ELMSTONE CT	1,294.56	117,011.00	341,190.00	7,000.00	451,201.00
319-710-55-00	11422 ELMSTONE CT	1,232.90	187,446.00	417,898.00	7,000.00	598,344.00
319-710-56-00	11426 ELMSTONE CT	1,109.62	168,702.00	315,672.00	7,000.00	477,374.00
319-710-57-00	11430 ELMSTONE CT	1,232.90	464,286.00	185,714.00	7,000.00	643,000.00
319-710-58-00	11434 ELMSTONE CT	1,294.56	105,308.00	318,234.00	7,000.00	416,542.00
319-710-59-00	11438 ELMSTONE CT	1,294.56	105,308.00	288,669.00	7,000.00	386,977.00
319-710-60-00	11442 ELMSTONE CT	1,109.62	117,011.00	217,525.00	7,000.00	327,536.00
319-710-61-00	11815 CYPRESS VALLEY DR	1,294.56	216,485.00	436,219.00	7,000.00	645,704.00
319-710-62-00	11811 CYPRESS VALLEY DR	1,294.56	194,837.00	416,736.00	7,000.00	604,573.00
319-710-63-00	11805 CYPRESS VALLEY DR	1,109.62	117,011.00	221,151.00	7,000.00	331,162.00
319-710-65-00	CYPRESS VALLEY DR	0.00	0.00	0.00	0.00	0.00
319-710-66-00	CYPRESS VALLEY DR	0.00	0.00	0.00	0.00	0.00
319-712-24-00	11856 STONEDALE CT	1,294.56	168,702.00	343,241.00	7,000.00	504,943.00
319-712-38-00	11867 STONEDALE CT	1,294.56	105,308.00	245,725.00	7,000.00	344,033.00
319-712-39-00	11859 STONEDALE CT	1,109.62	105,308.00	227,397.00	7,000.00	325,705.00
319-712-40-00	11853 STONEDALE CT	1,232.90	105,308.00	263,157.00	0.00	368,465.00
319-712-41-00	11224 PEPPERVIEW TER	1,294.56	105,308.00	251,222.00	7,000.00	349,530.00
319-712-42-00	11232 PEPPERVIEW TER	1,232.90	438,600.00	275,298.00	7,000.00	706,898.00
319-712-43-00	11238 PEPPERVIEW TER	1,294.56	479,400.00	319,260.00	7,000.00	791,660.00
319-712-44-00	11246 PEPPERVIEW TER	1,232.90	459,000.00	258,570.00	7,000.00	710,570.00
319-712-45-00	11254 PEPPERVIEW TER	1,294.56	105,308.00	254,415.00	7,000.00	352,723.00
319-712-46-00	11258 PEPPERVIEW TER	1,232.90	105,308.00	237,533.00	7,000.00	335,841.00
319-712-47-00	11262 PEPPERVIEW TER	1,294.56	357,334.00	312,666.00	7,000.00	663,000.00
319-712-48-00	11266 PEPPERVIEW TER	1,109.62	105,308.00	209,333.00	7,000.00	307,641.00
319-712-49-00	11270 PEPPERVIEW TER	1,294.56	105,308.00	237,415.00	7,000.00	335,723.00
319-712-50-00	11274 PEPPERVIEW TER	1,232.90	105,308.00	261,638.00	7,000.00	359,946.00
319-712-51-00	11278 PEPPERVIEW TER	1,109.62	105,308.00	265,523.00	7,000.00	363,831.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-712-52-00	11282 PEPPERVIEW TER	1,294.56	105,308.00	281,068.00	7,000.00	379,376.00
319-712-53-00	11286 PEPPERVIEW TER	1,109.62	105,308.00	225,714.00	7,000.00	324,022.00
319-712-54-00	11290 PEPPERVIEW TER	1,232.90	105,308.00	263,041.00	7,000.00	361,349.00
319-712-55-00	11294 PEPPERVIEW TER	1,294.56	393,654.00	279,346.00	7,000.00	666,000.00
319-712-56-00	11298 PEPPERVIEW TER	1,109.62	428,400.00	231,540.00	7,000.00	652,940.00
319-712-57-00	11302 PEPPERVIEW TER	1,294.56	137,317.00	369,277.00	7,000.00	499,594.00
319-712-58-00	PEPPERVIEW TER	0.00	0.00	0.00	0.00	0.00
319-720-01-01	11940 CYPRESS CANYON RD	616.46	48,621.00	109,281.00	7,000.00	150,902.00
319-720-01-02	11940 CYPRESS CANYON RD	678.10	194,222.00	185,778.00	7,000.00	373,000.00
319-720-01-03	11940 CYPRESS CANYON RD	863.04	229,980.00	170,020.00	0.00	400,000.00
319-720-01-04	11944 CYPRESS CANYON RD	616.46	212,400.00	82,600.00	0.00	295,000.00
319-720-01-05	11944 CYPRESS CANYON RD	678.10	260,000.00	120,000.00	7,000.00	373,000.00
319-720-01-06	11944 CYPRESS CANYON RD	863.04	48,621.00	154,262.00	7,000.00	195,883.00
319-720-01-07	11948 CYPRESS CANYON RD	616.46	86,593.00	265,194.00	0.00	351,787.00
319-720-01-08	11948 CYPRESS CANYON RD	678.10	67,637.00	205,434.00	7,000.00	266,071.00
319-720-01-09	11948 CYPRESS CANYON RD	863.04	246,794.00	197,001.00	7,000.00	436,795.00
319-720-01-10	11950 CYPRESS CANYON RD	616.46	144,963.00	150,037.00	7,000.00	288,000.00
319-720-01-11	11950 CYPRESS CANYON RD	678.10	86,593.00	297,559.00	0.00	384,152.00
319-720-01-12	11950 CYPRESS CANYON RD	863.04	224,400.00	204,000.00	7,000.00	421,400.00
319-720-01-13	11952 CYPRESS CANYON RD	616.46	16,338.00	26,016.00	7,000.00	35,354.00
319-720-01-14	11952 CYPRESS CANYON RD	678.10	230,304.00	149,696.00	7,000.00	373,000.00
319-720-01-15	11952 CYPRESS CANYON RD	863.04	89,973.00	260,927.00	0.00	350,900.00
319-720-01-16	11954 CYPRESS CANYON RD	616.46	207,963.00	87,037.00	7,000.00	288,000.00
319-720-01-17	11954 CYPRESS CANYON RD	678.10	265,000.00	115,000.00	7,000.00	373,000.00
319-720-01-18	11954 CYPRESS CANYON RD	863.04	243,546.00	194,837.00	0.00	438,383.00
319-720-01-19	11946 CYPRESS CANYON RD	616.46	168,974.00	126,026.00	7,000.00	288,000.00
319-720-01-20	11946 CYPRESS CANYON RD	678.10	206,522.00	173,478.00	7,000.00	373,000.00
319-720-01-21	11946 CYPRESS CANYON RD	863.04	253,968.00	146,032.00	0.00	400,000.00
319-720-01-22	11942 CYPRESS CANYON RD	616.46	173,122.00	121,878.00	7,000.00	288,000.00
319-720-01-23	11942 CYPRESS CANYON RD	678.10	60,591.00	199,812.00	7,000.00	253,403.00
319-720-01-24	11942 CYPRESS CANYON RD	863.04	289,062.00	110,938.00	7,000.00	393,000.00
319-720-03-00	CYPRESS CANYON RD	0.00	0.00	0.00	0.00	0.00
319-720-04-01	11926 CYPRESS CANYON RD	616.46	234,600.00	151,980.00	7,000.00	379,580.00
319-720-04-02	11926 CYPRESS CANYON RD	678.10	47,738.00	165,779.00	7,000.00	206,517.00
319-720-04-03	11926 CYPRESS CANYON RD	863.04	47,738.00	188,455.00	7,000.00	229,193.00
319-720-04-04	11930 CYPRESS CANYON RD	616.46	89,973.00	179,948.00	0.00	269,921.00
319-720-04-05	11930 CYPRESS CANYON RD	678.10	59,674.00	157,422.00	7,000.00	210,096.00
319-720-04-06	11930 CYPRESS CANYON RD	863.04	23,659.00	111,572.00	7,000.00	128,231.00
319-720-04-07	11934 CYPRESS CANYON RD	616.46	59,674.00	111,949.00	7,000.00	164,623.00
319-720-04-08	11934 CYPRESS CANYON RD	678.10	267,337.00	112,663.00	0.00	380,000.00
319-720-04-09	11934 CYPRESS CANYON RD	863.04	80,028.00	224,082.00	166,944.00	137,166.00
319-720-04-10	11938 CYPRESS CANYON RD	616.46	88,208.00	248,092.00	7,000.00	329,300.00
319-720-04-11	11938 CYPRESS CANYON RD	678.10	208,379.00	171,621.00	7,000.00	373,000.00
319-720-04-12	11938 CYPRESS CANYON RD	863.04	266,667.00	133,333.00	0.00	400,000.00
319-720-04-13	11936 CYPRESS CANYON RD	616.46	166,588.00	128,412.00	7,000.00	288,000.00
319-720-04-14	11936 CYPRESS CANYON RD	678.10	285,600.00	124,440.00	7,000.00	403,040.00
319-720-04-15	11936 CYPRESS CANYON RD	863.04	110,263.00	268,159.00	7,000.00	371,422.00
319-720-04-16	11932 CYPRESS CANYON RD	616.46	88,208.00	206,191.00	0.00	294,399.00
319-720-04-17	11932 CYPRESS CANYON RD	678.10	89,973.00	190,070.00	0.00	280,043.00
319-720-04-18	11932 CYPRESS CANYON RD	863.04	64,354.00	225,247.00	7,000.00	282,601.00
319-720-04-19	11928 CYPRESS CANYON RD	616.46	68,681.00	199,180.00	7,000.00	260,861.00
319-720-04-20	11928 CYPRESS CANYON RD	678.10	208,791.00	171,209.00	0.00	380,000.00
319-720-04-21	11928 CYPRESS CANYON RD	863.04	89,973.00	259,803.00	0.00	349,776.00
319-720-06-01	11912 CYPRESS CANYON RD	616.46	88,208.00	244,783.00	7,000.00	325,991.00
319-720-06-02	11912 CYPRESS CANYON RD	678.10	86,593.00	297,668.00	7,000.00	377,261.00
319-720-06-03	11912 CYPRESS CANYON RD	863.04	230,769.00	169,231.00	7,000.00	393,000.00
319-720-06-04	11914 CYPRESS CANYON RD	616.46	89,973.00	170,950.00	7,000.00	253,923.00
319-720-06-05	11914 CYPRESS CANYON RD	678.10	273,953.00	106,047.00	7,000.00	373,000.00
319-720-06-06	11914 CYPRESS CANYON RD	863.04	204,082.00	195,918.00	7,000.00	393,000.00
319-720-06-07	11916 CYPRESS CANYON RD	616.46	163,476.00	131,524.00	7,000.00	288,000.00
319-720-06-08	11916 CYPRESS CANYON RD	678.10	125,293.00	254,707.00	7,000.00	373,000.00
319-720-06-09	11916 CYPRESS CANYON RD	863.04	86,593.00	373,438.00	7,000.00	453,031.00
319-720-06-10	11918 CYPRESS CANYON RD	616.46	102,640.00	97,209.00	0.00	199,849.00
319-720-06-11	11918 CYPRESS CANYON RD	678.10	306,000.00	121,380.00	0.00	427,380.00
319-720-06-12	11918 CYPRESS CANYON RD	863.04	110,994.00	125,303.00	0.00	236,297.00
319-720-06-13	11920 CYPRESS CANYON RD	616.46	95,479.00	99,047.00	7,000.00	187,526.00
319-720-06-14	11920 CYPRESS CANYON RD	678.10	267,383.00	112,617.00	7,000.00	373,000.00
319-720-06-15	11920 CYPRESS CANYON RD	863.04	88,208.00	325,276.00	0.00	413,484.00
319-720-06-16	11924 CYPRESS CANYON RD	616.46	166,588.00	128,412.00	0.00	295,000.00
319-720-06-17	11924 CYPRESS CANYON RD	678.10	14,932.00	46,592.00	7,000.00	54,524.00
319-720-06-18	11924 CYPRESS CANYON RD	863.04	280,000.00	120,000.00	7,000.00	393,000.00
319-720-06-19	11922 CYPRESS CANYON RD	616.46	88,208.00	248,092.00	0.00	336,300.00
319-720-06-20	11922 CYPRESS CANYON RD	678.10	88,208.00	281,172.00	0.00	369,380.00
319-720-06-21	11922 CYPRESS CANYON RD	863.04	58,627.00	217,518.00	7,000.00	269,145.00
319-720-07-01	11878 CYPRESS CANYON RD	616.46	117,011.00	111,145.00	7,000.00	221,156.00
319-720-07-02	11878 CYPRESS CANYON RD	678.10	117,011.00	136,889.00	7,000.00	246,900.00
319-720-07-03	11878 CYPRESS CANYON RD	863.04	128,711.00	149,760.00	100,166.00	178,305.00
319-720-07-04	11896 CYPRESS CANYON RD	616.46	77,182.00	233,758.00	7,000.00	303,940.00
319-720-07-05	11896 CYPRESS CANYON RD	678.10	213,483.00	166,517.00	0.00	380,000.00
319-720-07-06	11896 CYPRESS CANYON RD	863.04	88,208.00	339,612.00	0.00	427,820.00
319-720-07-07	11898 CYPRESS CANYON RD	616.46	199,437.00	95,563.00	7,000.00	288,000.00
319-720-07-08	11898 CYPRESS CANYON RD	678.10	269,438.00	110,562.00	7,000.00	373,000.00
319-720-07-09	11898 CYPRESS CANYON RD	863.04	88,208.00	330,679.00	7,000.00	411,887.00
319-720-07-10	11910 CYPRESS CANYON RD	616.46	88,208.00	237,066.00	0.00	325,274.00
319-720-07-11	11910 CYPRESS CANYON RD	678.10	237,765.00	142,235.00	7,000.00	373,000.00
319-720-07-12	11910 CYPRESS CANYON RD	863.04	71,609.00	192,989.00	7,000.00	257,598.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-720-07-13	11908 CYPRESS CANYON RD	616.46	71,609.00	119,230.00	7,000.00	183,839.00
319-720-07-14	11908 CYPRESS CANYON RD	678.10	206,522.00	173,478.00	7,000.00	373,000.00
319-720-07-15	11908 CYPRESS CANYON RD	863.04	86,593.00	327,975.00	7,000.00	407,568.00
319-720-07-16	11906 CYPRESS CANYON RD	616.46	143,902.00	151,098.00	7,000.00	288,000.00
319-720-07-17	11906 CYPRESS CANYON RD	678.10	89,973.00	199,068.00	7,000.00	282,041.00
319-720-07-18	11906 CYPRESS CANYON RD	863.04	71,609.00	165,898.00	7,000.00	230,507.00
319-720-07-19	11904 CYPRESS CANYON RD	616.46	207,746.00	87,254.00	7,000.00	288,000.00
319-720-07-20	11904 CYPRESS CANYON RD	678.10	89,007.00	201,159.00	0.00	290,166.00
319-720-07-21	11904 CYPRESS CANYON RD	863.04	177,778.00	222,222.00	0.00	400,000.00
319-720-07-22	11902 CYPRESS CANYON RD	616.46	173,308.00	121,692.00	0.00	295,000.00
319-720-07-23	11902 CYPRESS CANYON RD	678.10	81,418.00	209,387.00	7,000.00	283,805.00
319-720-07-24	11902 CYPRESS CANYON RD	863.04	89,973.00	276,109.00	7,000.00	359,082.00
319-720-07-25	11900 CYPRESS CANYON RD	616.46	86,593.00	247,334.00	0.00	333,927.00
319-720-07-26	11900 CYPRESS CANYON RD	678.10	71,609.00	166,971.00	7,000.00	231,580.00
319-720-07-27	11900 CYPRESS CANYON RD	863.04	192,027.00	207,973.00	7,000.00	393,000.00
319-720-08-01	11880 CYPRESS CANYON RD	616.46	86,322.00	160,991.00	0.00	247,313.00
319-720-08-02	11880 CYPRESS CANYON RD	678.10	70,205.00	156,795.00	7,000.00	220,000.00
319-720-08-03	11880 CYPRESS CANYON RD	863.04	204,082.00	195,918.00	0.00	400,000.00
319-720-08-04	11882 CYPRESS CANYON RD	616.46	78,665.00	216,335.00	7,000.00	288,000.00
319-720-08-05	11882 CYPRESS CANYON RD	678.10	88,208.00	271,799.00	7,000.00	353,007.00
319-720-08-06	11882 CYPRESS CANYON RD	863.04	208,334.00	191,666.00	7,000.00	393,000.00
319-720-08-07	11886 CYPRESS CANYON RD	616.46	70,205.00	134,444.00	7,000.00	197,649.00
319-720-08-08	11886 CYPRESS CANYON RD	678.10	87,803.00	194,488.00	7,000.00	275,291.00
319-720-08-09	11886 CYPRESS CANYON RD	863.04	250,000.00	150,000.00	7,000.00	393,000.00
319-720-08-10	11888 CYPRESS CANYON RD	616.46	225,000.00	105,000.00	7,000.00	323,000.00
319-720-08-11	11888 CYPRESS CANYON RD	678.10	204,301.00	175,699.00	7,000.00	373,000.00
319-720-08-12	11888 CYPRESS CANYON RD	863.04	70,205.00	187,219.00	7,000.00	250,424.00
319-720-08-13	11890 CYPRESS CANYON RD	616.46	70,205.00	144,273.00	7,000.00	207,478.00
319-720-08-14	11890 CYPRESS CANYON RD	678.10	86,593.00	298,641.00	0.00	385,234.00
319-720-08-15	11890 CYPRESS CANYON RD	863.04	70,205.00	183,590.00	7,000.00	246,795.00
319-720-08-16	11892 CYPRESS CANYON RD	616.46	99,235.00	215,012.00	0.00	314,247.00
319-720-08-17	11892 CYPRESS CANYON RD	678.10	70,205.00	160,291.00	0.00	230,496.00
319-720-08-18	11892 CYPRESS CANYON RD	863.04	94,880.00	109,477.00	7,000.00	197,357.00
319-720-08-19	11894 CYPRESS CANYON RD	616.46	166,410.00	128,590.00	7,000.00	288,000.00
319-720-08-20	11894 CYPRESS CANYON RD	678.10	89,973.00	193,445.00	7,000.00	276,418.00
319-720-08-21	11894 CYPRESS CANYON RD	863.04	70,205.00	196,462.00	7,000.00	259,667.00
319-720-08-22	11884 CYPRESS CANYON RD	616.46	142,169.00	152,831.00	7,000.00	288,000.00
319-720-08-23	11884 CYPRESS CANYON RD	678.10	70,205.00	170,835.00	0.00	241,040.00
319-720-08-24	11884 CYPRESS CANYON RD	863.04	150,495.00	249,505.00	0.00	400,000.00
319-740-01-00	11315 CRYSTAL OAKS WAY	2,034.30	615,385.00	384,615.00	7,000.00	993,000.00
319-740-02-00	11311 CRYSTAL OAKS WAY	2,034.30	590,800.00	274,587.00	7,000.00	858,387.00
319-740-03-00	11307 CRYSTAL OAKS WAY	1,911.00	508,742.00	470,857.00	7,000.00	972,599.00
319-740-04-00	11303 CRYSTAL OAKS WAY	2,034.30	181,368.00	467,808.00	7,000.00	642,176.00
319-740-05-00	11299 CRYSTAL OAKS WAY	1,541.14	198,189.00	399,327.00	7,000.00	590,516.00
319-740-06-00	11293 CRYSTAL OAKS WAY	2,034.30	193,069.00	487,354.00	7,000.00	673,423.00
319-740-07-00	11289 CRYSTAL OAKS WAY	2,034.30	177,812.00	635,538.00	7,000.00	806,350.00
319-740-08-00	11285 CRYSTAL OAKS WAY	2,034.30	234,023.00	573,597.00	7,000.00	800,620.00
319-740-09-00	11281 CRYSTAL OAKS WAY	2,034.30	204,771.00	639,940.00	7,000.00	837,711.00
319-740-10-00	11282 CRYSTAL OAKS WAY	2,034.30	204,771.00	801,797.00	7,000.00	999,568.00
319-740-11-00	11286 CRYSTAL OAKS WAY	2,034.30	204,771.00	644,162.00	7,000.00	841,933.00
319-740-12-00	11290 CRYSTAL OAKS WAY	2,034.30	181,368.00	580,929.00	7,000.00	755,297.00
319-740-13-00	11294 CRYSTAL OAKS WAY	2,034.30	193,069.00	515,908.00	7,000.00	701,977.00
319-740-14-00	11298 CRYSTAL OAKS WAY	2,034.30	877,200.00	499,800.00	0.00	1,377,000.00
319-740-15-00	11302 CRYSTAL OAKS WAY	2,034.30	615,789.00	359,211.00	0.00	975,000.00
319-740-16-00	11306 CRYSTAL OAKS WAY	2,034.30	181,368.00	454,839.00	7,000.00	629,207.00
319-740-17-00	11310 CRYSTAL OAKS WAY	1,911.00	181,368.00	537,566.00	7,000.00	711,934.00
319-740-18-00	11314 CRYSTAL OAKS WAY	2,034.30	193,069.00	637,468.00	7,000.00	823,537.00
319-740-19-00	11318 CRYSTAL OAKS WAY	2,034.30	204,771.00	698,579.00	7,000.00	896,350.00
319-740-20-00	11322 CRYSTAL OAKS WAY	2,034.30	175,293.00	473,261.00	7,000.00	641,554.00
319-740-21-00	11326 CRYSTAL OAKS WAY	1,541.14	216,485.00	583,429.00	0.00	799,914.00
319-740-22-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-740-23-00	11319 CRYSTAL OAKS WAY	0.00	0.00	0.00	0.00	0.00
319-740-24-00	11323 CRYSTAL OAKS WAY	0.00	0.00	0.00	0.00	0.00
319-741-01-00	11312 WINDING RIDGE DR	2,034.30	157,965.00	646,504.00	7,000.00	797,469.00
319-741-02-00	11322 WINDING RIDGE DR	1,911.00	134,562.00	461,158.00	7,000.00	588,720.00
319-741-03-00	11332 WINDING RIDGE DR	2,034.30	128,711.00	509,003.00	7,000.00	630,714.00
319-741-04-00	11346 WINDING RIDGE DR	2,219.24	732,233.00	561,920.00	7,000.00	1,287,153.00
319-741-05-00	11358 WINDING RIDGE DR	1,911.00	697,068.00	525,402.00	7,000.00	1,215,470.00
319-741-06-00	11372 WINDING RIDGE DR	2,034.30	157,965.00	618,446.00	7,000.00	769,411.00
319-741-07-00	11382 WINDING RIDGE DR	2,219.24	169,665.00	658,418.00	7,000.00	821,083.00
319-741-08-00	11347 MCBURNEY RIDGE LN	1,911.00	169,665.00	368,286.00	7,000.00	530,951.00
319-741-09-00	11341 MCBURNEY RIDGE LN	2,034.30	181,368.00	423,871.00	7,000.00	598,239.00
319-741-10-00	11335 MCBURNEY RIDGE LN	2,034.30	152,114.00	378,982.00	7,000.00	524,096.00
319-741-11-00	11327 MCBURNEY RIDGE LN	1,541.14	128,711.00	309,964.00	7,000.00	431,675.00
319-741-12-00	11321 MCBURNEY RIDGE LN	2,034.30	128,711.00	390,290.00	7,000.00	512,001.00
319-741-13-00	11315 MCBURNEY RIDGE LN	1,911.00	146,263.00	359,109.00	7,000.00	498,372.00
319-741-14-00	11305 MCBURNEY RIDGE LN	2,219.24	146,263.00	405,917.00	0.00	552,180.00
319-741-15-00	11302 LUXEMBOURG WAY	1,541.14	131,284.00	319,386.00	0.00	450,670.00
319-741-16-00	11310 LUXEMBOURG WAY	1,911.00	117,011.00	327,515.00	7,000.00	437,526.00
319-741-17-00	11318 LUXEMBOURG WAY	2,219.24	117,011.00	409,424.00	7,000.00	519,435.00
319-741-18-00	11324 LUXEMBOURG WAY	2,034.30	117,011.00	342,729.00	7,000.00	452,740.00
319-741-19-00	11330 LUXEMBOURG WAY	2,219.24	117,011.00	422,063.00	7,000.00	532,074.00
319-741-20-00	11336 LUXEMBOURG WAY	1,541.14	117,011.00	309,918.00	7,000.00	419,929.00
319-741-21-00	11344 LUXEMBOURG WAY	2,219.24	117,011.00	456,816.00	7,000.00	566,827.00
319-741-22-00	11348 LUXEMBOURG WAY	2,034.30	134,562.00	460,411.00	7,000.00	587,973.00
319-741-23-00	11347 LUXEMBOURG WAY	2,219.24	146,263.00	421,947.00	7,000.00	561,210.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-741-24-00	11343 LUXEMBOURG WAY	2,034.30	360,000.00	480,000.00	7,000.00	833,000.00
319-741-25-00	11339 LUXEMBOURG WAY	1,911.00	472,642.00	362,358.00	7,000.00	828,000.00
319-741-26-00	11335 LUXEMBOURG WAY	1,541.14	146,263.00	298,263.00	7,000.00	437,526.00
319-741-27-00	11331 LUXEMBOURG WAY	1,541.14	149,189.00	307,469.00	7,000.00	449,658.00
319-741-28-00	11327 LUXEMBOURG WAY	2,034.30	128,711.00	462,171.00	7,000.00	583,882.00
319-741-29-00	11323 LUXEMBOURG WAY	1,911.00	128,711.00	356,769.00	7,000.00	478,480.00
319-741-30-00	11317 LUXEMBOURG WAY	2,034.30	128,711.00	373,151.00	0.00	501,862.00
319-741-31-00	11303 LUXEMBOURG WAY	2,219.24	146,263.00	467,113.00	7,000.00	606,376.00
319-741-32-00	11298 WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-741-33-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-741-34-00	SCRIPPS RANCH BLVD	0.00	0.00	0.00	0.00	0.00
319-741-35-00	11381 WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-741-36-00	11317 WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-742-01-00	11392 WINDING RIDGE DR	1,541.14	146,263.00	471,325.00	7,000.00	610,588.00
319-742-02-00	11402 WINDING RIDGE DR	1,541.14	212,227.00	562,118.00	7,000.00	767,345.00
319-742-03-00	11410 WINDING RIDGE DR	2,034.30	212,227.00	699,860.00	7,000.00	905,087.00
319-742-04-00	11418 WINDING RIDGE DR	2,034.30	157,965.00	536,970.00	7,000.00	687,935.00
319-742-05-00	11430 WINDING RIDGE DR	1,911.00	169,665.00	562,341.00	7,000.00	725,006.00
319-742-06-00	11442 WINDING RIDGE DR	2,219.24	649,458.00	611,573.00	0.00	1,261,031.00
319-742-07-00	11454 WINDING RIDGE DR	2,034.30	208,066.00	646,695.00	7,000.00	847,761.00
319-742-08-00	11466 WINDING RIDGE DR	2,219.24	742,845.00	571,990.00	0.00	1,314,835.00
319-742-09-00	11478 WINDING RIDGE DR	2,034.30	157,965.00	449,922.00	0.00	607,887.00
319-742-10-00	11488 WINDING RIDGE DR	2,034.30	181,368.00	436,806.00	7,000.00	611,174.00
319-742-11-00	11494 WINDING RIDGE DR	2,219.24	769,896.00	551,412.00	7,000.00	1,314,308.00
319-742-12-00	11502 WINDING RIDGE DR	2,034.30	177,812.00	542,593.00	7,000.00	713,405.00
319-742-13-00	11510 WINDING RIDGE DR	2,219.24	166,339.00	520,705.00	7,000.00	680,044.00
319-742-14-00	11507 WINDING RIDGE DR	1,541.14	181,368.00	287,731.00	7,000.00	462,099.00
319-742-15-00	11501 WINDING RIDGE DR	1,911.00	530,604.00	479,665.00	7,000.00	1,003,269.00
319-742-16-00	11493 WINDING RIDGE DR	2,034.30	157,965.00	455,466.00	7,000.00	606,431.00
319-742-17-00	11487 WINDING RIDGE DR	2,219.24	157,965.00	450,378.00	7,000.00	601,343.00
319-742-18-00	11477 WINDING RIDGE DR	1,911.00	148,602.00	366,248.00	7,000.00	507,850.00
319-742-19-00	11465 WINDING RIDGE DR	1,541.14	148,602.00	300,603.00	7,000.00	442,205.00
319-742-20-00	11455 WINDING RIDGE DR	2,034.30	157,965.00	373,151.00	7,000.00	524,116.00
319-742-21-00	11304 MCBURNEY RIDGE LN	2,219.24	627,810.00	671,106.00	7,000.00	1,291,916.00
319-742-22-00	11312 MCBURNEY RIDGE LN	1,541.14	169,665.00	290,190.00	7,000.00	452,855.00
319-742-23-00	11316 MCBURNEY RIDGE LN	2,034.30	487,093.00	573,688.00	7,000.00	1,053,781.00
319-742-24-00	11322 MCBURNEY RIDGE LN	1,911.00	169,665.00	362,184.00	7,000.00	524,849.00
319-742-25-00	11328 MCBURNEY RIDGE LN	1,911.00	169,665.00	327,515.00	7,000.00	490,180.00
319-742-26-00	11336 MCBURNEY RIDGE LN	1,541.14	169,665.00	317,743.00	7,000.00	480,408.00
319-742-27-00	11340 MCBURNEY RIDGE LN	2,034.30	193,069.00	447,428.00	7,000.00	633,497.00
319-742-28-00	11514 WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-742-29-00	11429 WINDING RIDGE DR	0.00	0.00	0.00	0.00	0.00
319-750-01-00	11115 BRECKENRIDGE DR	2,095.94	200,756.00	609,275.00	0.00	810,031.00
319-750-02-00	11121 BRECKENRIDGE DR	1,972.66	200,756.00	599,544.00	7,000.00	793,300.00
319-750-03-00	11127 BRECKENRIDGE DR	2,095.94	438,600.00	479,400.00	7,000.00	911,000.00
319-750-04-00	11133 BRECKENRIDGE DR	1,726.06	200,756.00	510,954.00	7,000.00	704,710.00
319-750-05-00	11139 BRECKENRIDGE DR	1,972.66	212,227.00	604,305.00	0.00	816,532.00
319-750-06-00	11145 BRECKENRIDGE DR	2,095.94	212,227.00	650,723.00	7,000.00	855,950.00
319-750-07-00	11151 BRECKENRIDGE DR	1,972.66	673,200.00	479,400.00	0.00	1,152,600.00
319-750-08-00	11157 BRECKENRIDGE DR	1,726.06	212,227.00	529,310.00	7,000.00	734,537.00
319-750-09-00	11163 BRECKENRIDGE DR	2,095.94	651,880.00	368,120.00	7,000.00	1,013,000.00
319-750-10-00	11169 BRECKENRIDGE DR	1,972.66	212,227.00	620,588.00	7,000.00	825,815.00
319-750-11-00	11175 BRECKENRIDGE DR	2,095.94	303,224.00	799,412.00	7,000.00	1,095,636.00
319-750-12-00	11181 BRECKENRIDGE DR	1,972.66	230,560.00	652,319.00	0.00	882,879.00
319-750-13-00	11187 BRECKENRIDGE DR	0.00	0.00	0.00	0.00	0.00
319-750-14-00	11107 BRECKENRIDGE DR	0.00	0.00	0.00	0.00	0.00
319-750-15-00	11109 BRECKENRIDGE DR	0.00	0.00	0.00	0.00	0.00
319-750-16-00	11105 BRECKENRIDGE DR	0.00	0.00	0.00	0.00	0.00
319-770-01-01	11926 MIRO CIR	678.10	233,333.00	116,667.00	7,000.00	343,000.00
319-770-01-02	11928 MIRO CIR	924.68	272,222.00	217,778.00	7,000.00	483,000.00
319-770-01-03	11930 MIRO CIR	1,109.62	119,347.00	338,245.00	0.00	457,592.00
319-770-01-04	11946 MIRO CIR	678.10	217,241.00	132,759.00	7,000.00	343,000.00
319-770-01-05	11948 MIRO CIR	924.68	254,545.00	235,455.00	0.00	490,000.00
319-770-01-06	11950 MIRO CIR	1,109.62	89,973.00	282,858.00	7,000.00	365,831.00
319-770-01-07	11956 MIRO CIR	678.10	182,000.00	168,000.00	0.00	350,000.00
319-770-01-08	11958 MIRO CIR	924.68	89,973.00	213,577.00	7,000.00	296,550.00
319-770-01-09	11960 MIRO CIR	1,109.62	95,596.00	249,679.00	7,000.00	338,275.00
319-770-01-10	11966 MIRO CIR	678.10	204,167.00	145,833.00	7,000.00	343,000.00
319-770-01-11	11968 MIRO CIR	924.68	282,693.00	207,307.00	7,000.00	483,000.00
319-770-01-12	11970 MIRO CIR	1,109.62	89,973.00	239,783.00	7,000.00	322,756.00
319-770-02-01	11920 MIRO CIR	1,171.26	317,713.00	352,287.00	7,000.00	663,000.00
319-770-02-02	11912 MIRO CIR	1,294.56	95,596.00	387,904.00	7,000.00	476,500.00
319-770-02-03	11904 MIRO CIR	1,356.20	95,596.00	399,152.00	7,000.00	487,748.00
319-770-02-04	11896 MIRO CIR	1,356.20	104,748.00	457,594.00	7,000.00	555,342.00
319-770-02-05	11888 MIRO CIR	1,294.56	97,508.00	285,531.00	7,000.00	376,039.00
319-770-02-06	11880 MIRO CIR	1,171.26	97,508.00	268,324.00	7,000.00	358,832.00
319-770-02-07	11872 MIRO CIR	1,356.20	97,508.00	301,018.00	7,000.00	391,526.00
319-770-02-08	11864 MIRO CIR	1,294.56	97,508.00	332,337.00	7,000.00	422,845.00
319-770-02-09	11856 MIRO CIR	1,171.26	97,508.00	294,596.00	7,000.00	385,104.00
319-770-02-10	11848 MIRO CIR	1,356.20	347,500.00	347,500.00	7,000.00	688,000.00
319-770-02-11	11840 MIRO CIR	1,294.56	97,508.00	308,018.00	7,000.00	398,526.00
319-770-02-12	11832 MIRO CIR	1,171.26	97,508.00	288,974.00	7,000.00	379,482.00
319-770-02-13	11824 MIRO CIR	1,356.20	97,508.00	330,961.00	7,000.00	421,469.00
319-770-02-14	11816 MIRO CIR	1,294.56	444,611.00	230,389.00	7,000.00	668,000.00
319-770-02-15	11808 MIRO CIR	1,171.26	400,000.00	270,000.00	7,000.00	663,000.00
319-770-02-16	11800 MIRO CIR	1,356.20	97,508.00	335,665.00	7,000.00	426,173.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-770-02-17	11792 MIRO CIR	1,294.56	97,508.00	318,343.00	7,000.00	408,851.00
319-770-02-18	11784 MIRO CIR	1,171.26	97,508.00	331,075.00	7,000.00	421,583.00
319-770-02-19	11776 MIRO CIR	1,356.20	97,508.00	341,169.00	7,000.00	431,677.00
319-770-02-20	11768 MIRO CIR	1,294.56	366,102.00	308,898.00	7,000.00	668,000.00
319-770-02-21	11760 MIRO CIR	1,171.26	290,351.00	379,649.00	7,000.00	663,000.00
319-770-02-22	11752 MIRO CIR	1,356.20	97,508.00	367,096.00	7,000.00	457,604.00
319-770-02-23	11744 MIRO CIR	1,294.56	137,827.00	474,133.00	7,000.00	604,960.00
319-770-02-24	11736 MIRO CIR	1,171.26	246,122.00	423,878.00	7,000.00	663,000.00
319-770-02-25	11728 MIRO CIR	1,356.20	97,508.00	373,292.00	7,000.00	463,800.00
319-770-02-26	11720 MIRO CIR	1,294.56	299,089.00	375,911.00	7,000.00	668,000.00
319-770-02-27	11712 MIRO CIR	1,171.26	97,508.00	346,905.00	7,000.00	437,413.00
319-770-02-28	11704 MIRO CIR	1,356.20	95,596.00	401,288.00	0.00	496,884.00
319-770-02-29	11696 MIRO CIR	1,294.56	351,792.00	323,208.00	7,000.00	668,000.00
319-770-02-30	11688 MIRO CIR	1,356.20	111,849.00	486,879.00	7,000.00	591,728.00
319-770-02-31	11680 MIRO CIR	1,294.56	95,596.00	435,704.00	7,000.00	524,300.00
319-770-10-01	11961 MIRO CIR	678.10	95,596.00	155,429.00	7,000.00	244,025.00
319-770-10-02	11963 MIRO CIR	924.68	95,596.00	211,327.00	7,000.00	299,923.00
319-770-10-03	11965 MIRO CIR	1,109.62	95,596.00	252,941.00	7,000.00	341,537.00
319-770-10-04	11971 MIRO CIR	1,109.62	89,973.00	229,885.00	7,000.00	312,858.00
319-770-10-05	11969 MIRO CIR	924.68	89,973.00	228,872.00	7,000.00	311,845.00
319-770-10-06	11967 MIRO CIR	678.10	95,596.00	159,929.00	7,000.00	248,525.00
319-770-10-07	11973 MIRO CIR	678.10	215,385.00	134,615.00	7,000.00	343,000.00
319-770-10-08	11975 MIRO CIR	924.68	89,973.00	231,683.00	7,000.00	314,656.00
319-770-10-09	11977 MIRO CIR	1,109.62	300,000.00	233,000.00	0.00	533,000.00
319-770-10-10	11933 MIRO CIR	1,109.62	274,271.00	258,729.00	0.00	533,000.00
319-770-10-11	11931 MIRO CIR	924.68	89,973.00	205,254.00	7,000.00	288,227.00
319-770-10-12	11929 MIRO CIR	678.10	205,883.00	144,117.00	0.00	350,000.00
319-770-10-13	11945 MIRO CIR	1,109.62	89,973.00	236,408.00	7,000.00	319,381.00
319-770-10-14	11943 MIRO CIR	924.68	89,973.00	201,205.00	7,000.00	284,178.00
319-770-10-15	11941 MIRO CIR	678.10	89,973.00	145,083.00	0.00	235,056.00
319-770-10-16	11953 MIRO CIR	678.10	89,973.00	149,919.00	7,000.00	232,892.00
319-770-10-17	11955 MIRO CIR	924.68	183,131.00	306,869.00	7,000.00	483,000.00
319-770-10-18	11957 MIRO CIR	1,109.62	271,528.00	261,472.00	7,000.00	526,000.00
319-770-10-19	11939 MIRO CIR	678.10	89,973.00	224,262.00	7,000.00	307,235.00
319-770-10-20	11937 MIRO CIR	924.68	333,200.00	156,800.00	7,000.00	483,000.00
319-770-10-21	11935 MIRO CIR	1,109.62	144,606.00	241,311.00	0.00	385,917.00
319-770-10-22	11947 MIRO CIR	678.10	243,546.00	151,540.00	7,000.00	388,086.00
319-770-10-23	11949 MIRO CIR	924.68	89,973.00	205,030.00	7,000.00	288,003.00
319-770-10-24	11951 MIRO CIR	1,109.62	300,000.00	233,000.00	7,000.00	526,000.00
319-770-10-25	11911 MIRO CIR	1,109.62	294,069.00	238,931.00	0.00	533,000.00
319-770-10-26	11909 MIRO CIR	924.68	227,907.00	262,093.00	7,000.00	483,000.00
319-770-10-27	11907 MIRO CIR	678.10	184,453.00	165,547.00	7,000.00	343,000.00
319-770-10-28	11919 MIRO CIR	678.10	221,053.00	128,947.00	7,000.00	343,000.00
319-770-10-29	11921 MIRO CIR	924.68	236,945.00	253,055.00	7,000.00	483,000.00
319-770-10-30	11923 MIRO CIR	1,109.62	89,973.00	230,560.00	7,000.00	313,533.00
319-770-10-31	11905 MIRO CIR	1,109.62	89,973.00	222,574.00	7,000.00	305,547.00
319-770-10-32	11903 MIRO CIR	924.68	89,973.00	219,874.00	7,000.00	302,847.00
319-770-10-33	11901 MIRO CIR	678.10	216,485.00	202,305.00	7,000.00	411,790.00
319-770-10-34	11913 MIRO CIR	678.10	91,263.00	173,679.00	7,000.00	257,942.00
319-770-10-35	11915 MIRO CIR	924.68	89,973.00	201,318.00	7,000.00	284,291.00
319-770-10-36	11917 MIRO CIR	1,109.62	278,087.00	254,913.00	7,000.00	526,000.00
319-770-11-01	11867 MIRO CIR	678.10	240,000.00	149,000.00	7,000.00	382,000.00
319-770-11-02	11869 MIRO CIR	924.68	326,667.00	163,333.00	7,000.00	483,000.00
319-770-11-03	11871 MIRO CIR	1,109.62	91,772.00	182,400.00	7,000.00	267,172.00
319-770-11-04	11879 MIRO CIR	678.10	208,807.00	141,193.00	7,000.00	343,000.00
319-770-11-05	11881 MIRO CIR	924.68	216,485.00	200,249.00	7,000.00	409,734.00
319-770-11-06	11883 MIRO CIR	1,109.62	91,772.00	192,381.00	7,000.00	277,153.00
319-770-11-07	11865 MIRO CIR	1,109.62	91,772.00	168,404.00	7,000.00	253,176.00
319-770-11-08	11863 MIRO CIR	924.68	91,772.00	160,488.00	7,000.00	245,260.00
319-770-11-09	11861 MIRO CIR	678.10	31,643.00	58,730.00	7,000.00	83,373.00
319-770-11-10	11877 MIRO CIR	1,109.62	170,354.00	362,646.00	0.00	533,000.00
319-770-11-11	11875 MIRO CIR	924.68	99,235.00	325,276.00	7,000.00	417,511.00
319-770-11-12	11873 MIRO CIR	678.10	91,772.00	150,278.00	0.00	242,050.00
319-770-11-13	11811 MIRO CIR	1,109.62	91,772.00	206,491.00	7,000.00	291,263.00
319-770-11-14	11809 MIRO CIR	924.68	91,772.00	170,928.00	7,000.00	255,700.00
319-770-11-15	11807 MIRO CIR	678.10	144,260.00	240,556.00	7,000.00	377,816.00
319-770-11-16	11819 MIRO CIR	678.10	211,009.00	138,991.00	7,000.00	343,000.00
319-770-11-17	11821 MIRO CIR	924.68	91,772.00	168,633.00	7,000.00	253,405.00
319-770-11-18	11823 MIRO CIR	1,109.62	357,000.00	198,900.00	7,000.00	548,900.00
319-770-11-19	11805 MIRO CIR	1,109.62	91,772.00	182,859.00	0.00	274,631.00
319-770-11-20	11803 MIRO CIR	924.68	91,772.00	170,469.00	0.00	262,241.00
319-770-11-21	11801 MIRO CIR	678.10	199,463.00	150,537.00	0.00	350,000.00
319-770-11-22	11817 MIRO CIR	1,109.62	91,772.00	204,082.00	7,000.00	288,854.00
319-770-11-23	11815 MIRO CIR	924.68	326,667.00	163,333.00	7,000.00	483,000.00
319-770-11-24	11813 MIRO CIR	678.10	149,402.00	232,693.00	7,000.00	375,095.00
319-770-11-25	11829 MIRO CIR	1,109.62	91,772.00	177,695.00	7,000.00	262,467.00
319-770-11-26	11827 MIRO CIR	924.68	227,907.00	262,093.00	7,000.00	483,000.00
319-770-11-27	11825 MIRO CIR	678.10	91,772.00	150,623.00	7,000.00	235,395.00
319-770-11-28	11761 MIRO CIR	1,109.62	91,772.00	208,097.00	7,000.00	292,869.00
319-770-11-29	11759 MIRO CIR	924.68	292,202.00	197,798.00	7,000.00	483,000.00
319-770-11-30	11757 MIRO CIR	678.10	91,772.00	152,574.00	7,000.00	237,346.00
319-770-11-31	11769 MIRO CIR	678.10	126,696.00	223,304.00	7,000.00	343,000.00
319-770-11-32	11771 MIRO CIR	924.68	91,772.00	189,971.00	0.00	281,743.00
319-770-11-33	11773 MIRO CIR	1,109.62	91,772.00	197,084.00	0.00	288,856.00
319-770-11-34	11775 MIRO CIR	678.10	220,652.00	129,348.00	7,000.00	343,000.00
319-770-11-35	11777 MIRO CIR	924.68	91,772.00	183,547.00	7,000.00	268,319.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value
319-770-11-36	11779 MIRO CIR	1,109.62	238,134.00	281,432.00	7,000.00	512,566.00
319-770-11-37	11781 MIRO CIR	678.10	97,418.00	300,915.00	7,000.00	391,333.00
319-770-11-38	11783 MIRO CIR	924.68	91,772.00	192,151.00	7,000.00	276,923.00
319-770-11-39	11785 MIRO CIR	1,109.62	300,000.00	233,000.00	7,000.00	526,000.00
319-770-11-40	11641 MIRO CIR	1,109.62	89,973.00	188,947.00	7,000.00	271,920.00
319-770-11-41	11639 MIRO CIR	924.68	172,437.00	325,477.00	7,000.00	490,914.00
319-770-11-42	11637 MIRO CIR	678.10	191,886.00	158,114.00	0.00	350,000.00
319-770-11-43	11625 MIRO CIR	678.10	192,186.00	157,814.00	7,000.00	343,000.00
319-770-11-44	11627 MIRO CIR	924.68	89,973.00	168,027.00	0.00	258,000.00
319-770-11-45	11629 MIRO CIR	1,109.62	330,000.00	203,000.00	0.00	533,000.00
319-770-11-46	11635 MIRO CIR	1,109.62	298,664.00	234,336.00	7,000.00	526,000.00
319-770-11-47	11633 MIRO CIR	924.68	89,973.00	187,709.00	7,000.00	270,682.00
319-770-11-48	11631 MIRO CIR	678.10	227,310.00	156,952.00	7,000.00	377,262.00
319-770-11-49	11647 MIRO CIR	1,109.62	89,973.00	200,868.00	0.00	290,841.00
319-770-11-50	11645 MIRO CIR	924.68	298,261.00	191,739.00	0.00	490,000.00
319-770-11-51	11643 MIRO CIR	678.10	243,697.00	106,303.00	7,000.00	343,000.00
319-770-11-52	11767 MIRO CIR	1,109.62	357,000.00	193,647.00	7,000.00	543,647.00
319-770-11-53	11765 MIRO CIR	924.68	258,868.00	231,132.00	7,000.00	483,000.00
319-770-11-54	11763 MIRO CIR	678.10	275,914.00	218,608.00	0.00	494,522.00
319-770-11-55	11751 MIRO CIR	678.10	89,973.00	151,831.00	7,000.00	234,804.00
319-770-11-56	11753 MIRO CIR	924.68	138,319.00	288,398.00	0.00	426,717.00
319-770-11-57	11755 MIRO CIR	1,109.62	367,586.00	165,414.00	7,000.00	526,000.00
319-770-11-58	11665 MIRO CIR	1,109.62	89,973.00	248,892.00	0.00	338,865.00
319-770-11-59	11663 MIRO CIR	924.68	89,973.00	207,842.00	7,000.00	290,815.00
319-770-11-60	11661 MIRO CIR	678.10	275,400.00	127,500.00	7,000.00	395,900.00
319-770-11-61	11655 MIRO CIR	678.10	240,860.00	109,140.00	0.00	350,000.00
319-770-11-62	11657 MIRO CIR	924.68	99,235.00	319,763.00	0.00	418,998.00
319-770-11-63	11659 MIRO CIR	1,109.62	89,973.00	208,066.00	7,000.00	291,039.00
319-771-01-01	11650 MIRO CIR	678.10	249,407.00	139,593.00	7,000.00	382,000.00
319-771-01-02	11652 MIRO CIR	924.68	89,973.00	206,941.00	7,000.00	289,914.00
319-771-01-03	11654 MIRO CIR	1,109.62	89,973.00	215,713.00	7,000.00	298,686.00
319-771-01-04	11668 MIRO CIR	1,109.62	95,596.00	235,621.00	0.00	331,217.00
319-771-01-05	11664 MIRO CIR	924.68	95,596.00	207,954.00	0.00	303,550.00
319-771-01-06	11662 MIRO CIR	678.10	89,973.00	146,207.00	0.00	236,180.00
319-771-01-07	11660 MIRO CIR	1,109.62	89,973.00	208,291.00	0.00	298,264.00
319-771-01-08	11658 MIRO CIR	924.68	89,973.00	178,824.00	7,000.00	261,797.00
319-771-01-09	11656 MIRO CIR	678.10	89,973.00	141,146.00	7,000.00	224,119.00
319-771-01-10	11670 MIRO CIR	678.10	243,697.00	106,303.00	7,000.00	343,000.00
319-771-01-11	11672 MIRO CIR	924.68	89,973.00	188,721.00	7,000.00	271,694.00
319-771-01-12	11674 MIRO CIR	1,109.62	89,973.00	238,768.00	7,000.00	321,741.00
319-771-01-13	11634 MIRO CIR	1,109.62	89,973.00	201,091.00	0.00	291,064.00
319-771-01-14	11632 MIRO CIR	924.68	346,800.00	168,300.00	0.00	515,100.00
319-771-01-15	11630 MIRO CIR	678.10	208,955.00	141,045.00	7,000.00	343,000.00
319-771-01-16	11646 MIRO CIR	1,109.62	133,497.00	289,360.00	7,000.00	415,857.00
319-771-01-17	11644 MIRO CIR	924.68	89,973.00	183,772.00	0.00	273,745.00
319-771-01-18	11642 MIRO CIR	678.10	89,973.00	140,472.00	7,000.00	223,445.00
319-771-01-19	11640 MIRO CIR	1,109.62	89,973.00	222,462.00	7,000.00	305,435.00
319-771-01-20	11638 MIRO CIR	924.68	311,402.00	178,598.00	7,000.00	483,000.00
319-771-01-21	11636 MIRO CIR	678.10	247,059.00	102,941.00	7,000.00	343,000.00
319-771-01-22	11560 MIRO CIR	678.10	185,294.00	164,706.00	7,000.00	343,000.00
319-771-01-23	11562 MIRO CIR	924.68	89,973.00	181,524.00	7,000.00	264,497.00
319-771-01-24	11564 MIRO CIR	1,109.62	384,014.00	203,560.00	7,000.00	580,574.00
319-771-01-25	11572 MIRO CIR	678.10	206,818.00	143,182.00	7,000.00	343,000.00
319-771-01-26	11574 MIRO CIR	924.68	320,561.00	169,439.00	7,000.00	483,000.00
319-771-01-27	11576 MIRO CIR	1,109.62	348,873.00	184,127.00	7,000.00	526,000.00
319-771-01-28	11570 MIRO CIR	1,109.62	89,973.00	201,205.00	7,000.00	284,178.00
319-771-01-29	11568 MIRO CIR	924.68	310,962.00	179,038.00	7,000.00	483,000.00
319-771-01-30	11566 MIRO CIR	678.10	229,258.00	120,742.00	0.00	350,000.00
319-771-01-31	11582 MIRO CIR	1,109.62	340,000.00	193,000.00	7,000.00	526,000.00
319-771-01-32	11580 MIRO CIR	924.68	89,973.00	175,336.00	7,000.00	258,309.00
319-771-01-33	11578 MIRO CIR	678.10	175,000.00	175,000.00	7,000.00	343,000.00
319-771-01-34	11524 MIRO CIR	1,109.62	89,973.00	197,944.00	7,000.00	280,917.00
319-771-01-35	11522 MIRO CIR	924.68	336,600.00	168,300.00	7,000.00	497,900.00
319-771-01-36	11520 MIRO CIR	678.10	116,152.00	176,262.00	0.00	292,414.00
319-771-01-37	11536 MIRO CIR	1,109.62	89,973.00	195,694.00	7,000.00	278,667.00
319-771-01-38	11534 MIRO CIR	924.68	89,973.00	175,224.00	7,000.00	258,197.00
319-771-01-39	11532 MIRO CIR	678.10	231,679.00	118,321.00	7,000.00	343,000.00
319-771-01-40	11526 MIRO CIR	678.10	216,485.00	189,425.00	7,000.00	398,910.00
319-771-01-41	11528 MIRO CIR	924.68	89,973.00	188,947.00	7,000.00	271,920.00
319-771-01-42	11530 MIRO CIR	1,109.62	89,973.00	201,205.00	7,000.00	284,178.00
319-771-01-43	11538 MIRO CIR	678.10	201,924.00	148,076.00	0.00	350,000.00
319-771-01-44	11540 MIRO CIR	924.68	89,973.00	223,137.00	7,000.00	306,110.00
319-771-01-45	11542 MIRO CIR	1,109.62	268,739.00	264,261.00	7,000.00	526,000.00
319-771-01-46	11454 MIRO CIR	1,109.62	89,973.00	204,579.00	0.00	294,552.00
319-771-01-47	11452 MIRO CIR	924.68	330,000.00	165,000.00	7,000.00	488,000.00
319-771-01-48	11450 MIRO CIR	678.10	89,973.00	152,732.00	7,000.00	235,705.00
319-771-01-49	11462 MIRO CIR	678.10	244,186.00	105,814.00	0.00	350,000.00
319-771-01-50	11464 MIRO CIR	924.68	316,200.00	186,150.00	7,000.00	495,350.00
319-771-01-51	11466 MIRO CIR	1,109.62	330,000.00	203,000.00	0.00	533,000.00
319-771-01-52	11460 MIRO CIR	1,109.62	89,973.00	204,691.00	0.00	294,664.00
319-771-01-53	11458 MIRO CIR	924.68	210,752.00	279,248.00	7,000.00	483,000.00
319-771-01-54	11456 MIRO CIR	678.10	164,706.00	185,294.00	0.00	350,000.00
319-771-01-55	11468 MIRO CIR	678.10	149,758.00	249,533.00	0.00	399,291.00
319-771-01-56	11470 MIRO CIR	924.68	160,457.00	329,543.00	7,000.00	483,000.00
319-771-01-57	11472 MIRO CIR	1,109.62	330,000.00	203,000.00	7,000.00	526,000.00
319-771-01-58	11406 MIRO CIR	1,109.62	89,973.00	226,736.00	7,000.00	309,709.00

Parcel No.	Situs Address	FY 2008/2009 Special Tax Billing	Land Value	Structure Value	Exempt Value	Total Assessed Value	
319-771-01-59	11404 MIRO CIR	924.68	89,973.00	195,133.00	0.00	285,106.00	
319-771-01-60	11402 MIRO CIR	678.10	89,973.00	158,803.00	7,000.00	241,776.00	
319-771-01-61	11408 MIRO CIR	678.10	89,973.00	146,207.00	0.00	236,180.00	
319-771-01-62	11410 MIRO CIR	924.68	89,973.00	182,086.00	7,000.00	265,059.00	
319-771-01-63	11412 MIRO CIR	1,109.62	89,973.00	206,829.00	7,000.00	289,802.00	
319-771-01-64	11420 MIRO CIR	678.10	89,973.00	143,846.00	7,000.00	226,819.00	
319-771-01-65	11422 MIRO CIR	924.68	300,000.00	190,000.00	7,000.00	483,000.00	
319-771-01-66	11424 MIRO CIR	1,109.62	89,973.00	209,641.00	7,000.00	292,614.00	
319-771-01-67	11418 MIRO CIR	1,109.62	324,435.00	208,565.00	7,000.00	526,000.00	
319-771-01-68	11416 MIRO CIR	924.68	89,973.00	188,834.00	7,000.00	271,807.00	
319-771-01-69	11414 MIRO CIR	678.10	89,973.00	143,846.00	7,000.00	226,819.00	
319-771-01-70	11426 MIRO CIR	678.10	183,054.00	166,946.00	7,000.00	343,000.00	
319-771-01-71	11428 MIRO CIR	924.68	95,596.00	182,535.00	7,000.00	271,131.00	
319-771-01-72	11430 MIRO CIR	1,109.62	102,830.00	383,180.00	0.00	486,010.00	
319-771-01-73	11436 MIRO CIR	1,109.62	95,596.00	218,076.00	7,000.00	306,672.00	
319-771-01-74	11434 MIRO CIR	924.68	139,749.00	350,251.00	7,000.00	483,000.00	
319-771-01-75	11432 MIRO CIR	678.10	95,596.00	139,798.00	0.00	235,394.00	
319-771-02-01	11611 MIRO CIR	1,294.56	95,596.00	493,400.00	7,000.00	581,996.00	
319-771-02-02	11603 MIRO CIR	1,356.20	313,871.00	381,129.00	0.00	695,000.00	
319-771-02-03	11595 MIRO CIR	1,171.26	304,942.00	365,058.00	7,000.00	663,000.00	
319-771-02-04	11587 MIRO CIR	1,294.56	95,596.00	414,898.00	7,000.00	503,494.00	
319-771-02-05	11579 MIRO CIR	1,356.20	116,670.00	517,342.00	7,000.00	627,012.00	
319-771-02-06	11571 MIRO CIR	1,171.26	95,596.00	369,909.00	7,000.00	458,505.00	
319-771-02-07	11563 MIRO CIR	1,356.20	95,596.00	409,273.00	7,000.00	497,869.00	
319-771-02-08	11555 MIRO CIR	1,294.56	95,596.00	414,334.00	0.00	509,930.00	
319-771-02-09	11547 MIRO CIR	1,171.26	137,827.00	441,605.00	0.00	579,432.00	
319-771-02-10	11539 MIRO CIR	1,294.56	95,596.00	420,634.00	7,000.00	509,230.00	
319-771-02-11	11531 MIRO CIR	1,356.20	95,596.00	480,017.00	7,000.00	568,613.00	
319-771-02-12	11523 MIRO CIR	1,171.26	308,553.00	361,447.00	0.00	670,000.00	
319-771-02-13	11515 MIRO CIR	1,294.56	135,304.00	492,505.00	7,000.00	620,809.00	
319-771-02-14	11509 MIRO CIR	1,356.20	389,635.00	305,365.00	7,000.00	688,000.00	
319-771-02-15	11501 MIRO CIR	1,171.26	339,589.00	330,411.00	0.00	670,000.00	
319-771-02-16	11493 MIRO CIR	1,294.56	95,596.00	418,945.00	0.00	514,541.00	
319-771-02-17	11485 MIRO CIR	1,356.20	95,596.00	444,927.00	7,000.00	533,523.00	
319-771-02-18	11477 MIRO CIR	1,171.26	302,877.00	367,123.00	0.00	670,000.00	
319-771-02-19	11469 MIRO CIR	1,294.56	95,596.00	446,051.00	7,000.00	534,647.00	
319-771-02-20	11461 MIRO CIR	1,356.20	348,808.00	346,192.00	7,000.00	688,000.00	
319-771-02-21	11453 MIRO CIR	1,171.26	431,049.00	238,951.00	7,000.00	663,000.00	
319-771-02-22	11445 MIRO CIR	1,294.56	95,596.00	386,780.00	7,000.00	475,376.00	
319-771-02-23	11437 MIRO CIR	1,356.20	104,748.00	468,619.00	7,000.00	566,367.00	
319-771-02-24	11429 MIRO CIR	1,171.26	95,596.00	380,031.00	0.00	475,627.00	
319-771-02-25	11421 MIRO CIR	1,294.56	95,596.00	427,044.00	7,000.00	515,640.00	
319-771-02-26	11413 MIRO CIR	1,356.20	374,231.00	320,769.00	7,000.00	688,000.00	
319-771-02-27	11405 MIRO CIR	1,171.26	499,800.00	219,300.00	7,000.00	712,100.00	
319-771-02-28	11397 MIRO CIR	1,294.56	95,596.00	405,786.00	0.00	501,382.00	
319-771-02-29	11389 MIRO CIR	1,356.20	95,596.00	426,256.00	0.00	521,852.00	
319-771-02-30	11381 MIRO CIR	1,294.56	95,596.00	434,354.00	7,000.00	522,950.00	
319-771-02-31	11373 MIRO CIR	1,171.26	95,596.00	412,947.00	7,000.00	501,543.00	
319-771-02-32	11365 MIRO CIR	1,171.26	232,722.00	389,674.00	7,000.00	615,396.00	
319-771-02-33	11357 MIRO CIR	1,294.56	95,596.00	457,074.00	7,000.00	545,670.00	
319-771-02-34	11349 MIRO CIR	1,356.20	420,000.00	275,000.00	0.00	695,000.00	
319-771-02-35	11341 MIRO CIR	1,171.26	95,596.00	352,813.00	7,000.00	441,409.00	
319-771-02-36	11333 MIRO CIR	1,294.56	95,596.00	384,417.00	7,000.00	473,013.00	
319-771-02-37	11325 MIRO CIR	1,356.20	335,517.00	359,483.00	7,000.00	688,000.00	
319-771-02-38	11317 MIRO CIR	1,171.26	95,596.00	373,846.00	7,000.00	462,442.00	
319-771-02-39	11309 MIRO CIR	1,294.56	95,596.00	379,020.00	7,000.00	467,616.00	
319-771-02-40	11301 MIRO CIR	1,356.20	95,596.00	376,209.00	7,000.00	464,805.00	
319-771-02-41	11293 MIRO CIR	1,294.56	406,015.00	268,985.00	7,000.00	668,000.00	
319-771-02-42	11285 MIRO CIR	1,171.26	187,284.00	341,118.00	0.00	528,402.00	
319-771-02-43	11277 MIRO CIR	1,356.20	322,787.00	372,213.00	7,000.00	688,000.00	
319-771-02-44	11269 MIRO CIR	1,294.56	406,015.00	268,985.00	7,000.00	668,000.00	
319-771-02-45	11261 MIRO CIR	1,356.20	147,025.00	547,975.00	7,000.00	688,000.00	
319-771-02-46	11253 MIRO CIR	1,171.26	95,596.00	329,196.00	7,000.00	417,792.00	
3,405 Parcels		Total:	4,187,399.74	625,891,295.00	925,956,202.00	27,658,756.00	1,524,188,741.00



**EXHIBIT 2**

November 24, 2008

CITY OF SAN DIEGO COMMUNITY FACILITIES DISTRICT NO. 1 (Miramar Ranch North)

2007-08 Local Secured Assessed Valuation: \$1,525,474,381

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>	<u>Debt 6/30/08</u>
Metropolitan Water District	0.088%	\$ 287,949
Palomar Community College District	0.251	396,580
San Diego Community College District	1.010	5,173,098
San Diego Unified School District	1.182	16,563,691
City of San Diego	0.898	73,367
Palomar Pomerado Hospital District	0.381	1,178,979
San Diego Open Space Park District	0.898	62,950
<b>City of San Diego Community Facilities District No. 1</b>	<b>100.</b>	<b><u>42,065,000</u></b>
TOTAL GROSS DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$65,801,614
Less: San Diego Open Space Park District (100% self-supporting)		<u>62,950</u>
TOTAL NET DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$65,738,664

<u>OVERLAPPING GENERAL FUND DEBT:</u>		
San Diego County General Fund Obligations	0.453%	\$ 1,620,132
San Diego County Pension Obligations	0.453	4,770,941
San Diego County Superintendent of Schools Certificates of Participation	0.453	78,222
Palomar Community College District Certificates of Participation	0.295	22,686
City of San Diego General Fund Obligations	0.994	<u>4,608,631</u>
TOTAL OVERLAPPING GENERAL FUND DEBT		\$11,100,612

GROSS COMBINED TOTAL DEBT	\$76,902,226 (1)
NET COMBINED TOTAL DEBT	\$76,839,276

(1) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Ratios to Assessed Valuation:

<b>Direct Debt (\$42,065,000)</b> .....	<b>2.76%</b>
Total Gross Direct and Overlapping Tax and Assessment Debt .....	4.31%
Total Net Direct and Overlapping Tax and Assessment Debt .....	4.31%
Gross Combined Total Debt .....	5.04%
Net Combined Total Debt.....	5.04%

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/08: \$0

Source: California Municipal Statistics, Inc.

# City of San Diego

State of California



**Comprehensive Annual Financial Report  
Fiscal Year Ended June 30, 2008**



**CITY OF SAN DIEGO  
STATE OF CALIFORNIA**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**



**Prepared Under the Supervision of  
Tracy McCraner  
Interim Comptroller**

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## INTRODUCTORY SECTION







## THE CITY OF SAN DIEGO

**March 26, 2009**

### **Citizens and Interested Parties,**

The City of San Diego has faced significant financial challenges over the last several years and has made a determined effort to improve its overall financial condition, as well as the quality of its financial disclosures, including its financial statements, its internal controls and its disclosure controls and procedures. A few of the City's achievements include (1) the release of audited financial statements for fiscal years 2003-2008 within the last two years; (2) the implementation of an annual five-year financial outlook as a prudent planning tool; (3) the strengthening of the City's General Fund reserves; (4) fully funding the Annual Required Contribution (ARC) to the City's pension system; (5) negotiating a new pension plan for non-public safety employees hired on or after July 1, 2009; (6) participation in a California Public Employees' Retirement System (CALPERS) trust for pre-funding of post-retirement healthcare benefits for retired City employees and (7) rating upgrades from the national rating agencies, including, in the case of one agency, the reinstatement of the City's credit rating.

City management and the City's Independent Budget Analyst have identified structural budget deficits for the foreseeable future. These deficits, coupled with the deteriorating local and national economy, have affected the City's revenues, placing strain on the City's ability to fund all of its spending priorities. Areas of funding priorities include deferred maintenance, retiree healthcare costs, self insurance claims, and various state and federal regulatory requirements.

At the present time, the City is experiencing, as are other state and local governments across the country, extraordinary conditions in both the equity and debt markets and responding to revised negative economic forecasts for the local, national and world economies. The City reviewed preliminary first quarter data and forecasted a General Fund budget deficit of approximately \$43 million for fiscal year 2009. The Mayor addressed the projected deficit by presenting to City Council on November 12, 2008 a revised fiscal year 2009 budget proposal that reduced expenditures by \$40.8 million and increased the revenue budget for new revenues by \$2.6 million. City Council adopted a Fiscal Year 2009 revised budget on December 9, 2008 that balanced the General Fund by including most of the proposed expenditure reductions totaling \$36.9 million. City Council added back \$4.2 million in expenditures and funded these costs with one time revenues in Fiscal Year 2009. The projected deficit was primarily the result of reduced revenues in the areas of sales tax, property tax, transient occupancy tax, franchise fees, and interest earnings, as well as higher expenditures in booking fees and property tax administrative fees paid to the County. It also reflected approximately \$8 million of projected expenditures in excess of the adopted budget. The \$43 million deficit represents roughly 3% of the General Fund. Management continues to monitor the City's revenues. Major revenues are trending lower

since the budget revision in December 2008. Management will report on the expected year end expenditures and revenues, and if needed, will report any necessary adjustments and propose a revised fiscal year 2009 budget adjustment to City Council to maintain a balanced budget in fiscal year 2009.

San Diego has no variable rate or auction rate debt outstanding. The City does not foresee the need to issue additional debt or revenue anticipation notes to meet any General Fund liquidity needs in fiscal year 2009. The City treasury holds approximately \$2 billion that is invested primarily in US Treasuries and agencies, and consistent with the City's investment policy, has sufficient liquidity to meet all currently foreseeable cash demands. The General Fund reserves are currently approximately \$71.5 million, which includes \$55 million set aside in an Emergency Reserve Fund that can be accessed by a two-thirds vote of City Council.

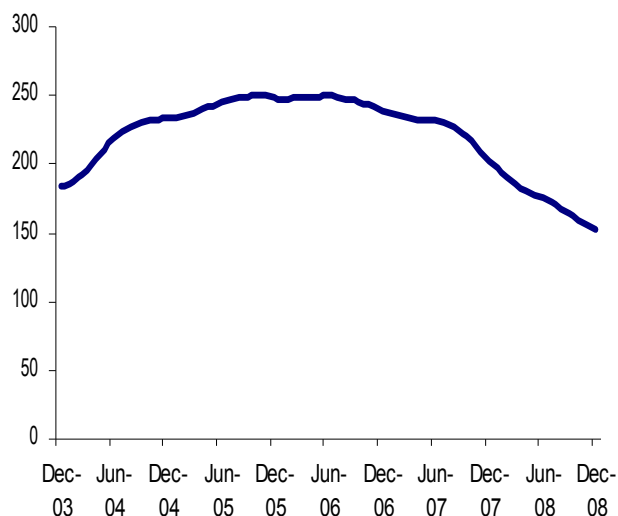
Readers of these financial statements should pay particular attention to Notes 12, 13, 18, and 22, concerning Pension Plans, Other Post Employment Benefits, Contingencies, and Subsequent Events, respectively. The notes, along with the other financial and operational data included in the City's CAFR, must be read in their entirety to obtain a complete understanding of the City's financial position as of June 30, 2008.

### Our Underlying Fundamentals

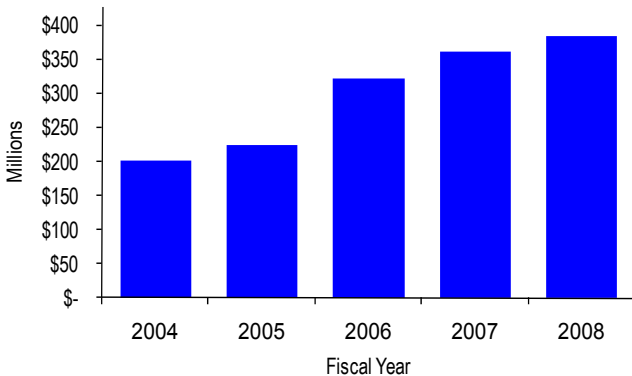
The City has a diversified economy, with the principal employers being government, high-tech industries, particularly biotech and telecommunications, and the tourism industry. The City's economic base is also anchored by higher education and major scientific research institutions, including the University of California, San Diego, San Diego State University, Scripps Research Institute, the Salk Institute for Biological Studies, and the San Diego Supercomputer Center.

The San Diego area real estate market has been one of the hardest hit during the recent national decline in home prices. The Case-Shiller Home Price Index for December 2008 shows the County of San Diego (County) median home price is down 39.2% from its peak in November 2005. There were 19,577 foreclosures in San Diego County during calendar year 2008. This is a 133% increase over calendar 2007 foreclosures totaling 8,417, which was a significant increase when compared to 2,065 foreclosures in 2006 and 559 in 2005. The total number of housing units through December 2008 was 1,140,349, which means foreclosures represent approximately 1.72% of total units, as compared to a .75% foreclosure rate in 2007.

**Case - Shiller Home Price Index for the County of San Diego**



**City of San Diego  
General Fund - Property Tax Revenue**

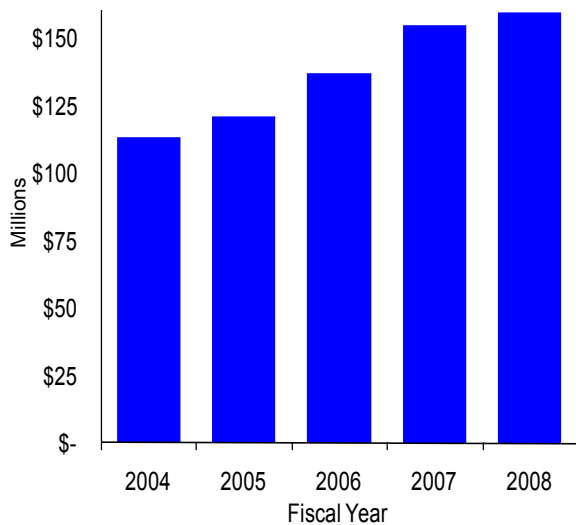


The City’s property tax revenue has continued to grow over the last five years, although at a decreasing rate. In Fiscal Year 2008 General Fund property tax revenues were \$384.3 million compared to \$361.1 million in Fiscal Year 2007, representing a 6.4% growth. However, due to the continued decline in the housing market, the City has reduced property tax growth projections in the General Fund from 5.75% to 3.2% in the Fiscal Year 2009 Revised Budget to account for these economic conditions, resulting in a revised budget of \$396.6 million.

The impact of the deteriorating housing market is widespread, affecting the construction sector, consumer spending on retail goods and automobiles, home improvement purchases, and furnishings. Similarly, the City’s projected growth in sales tax revenue has been reduced from .75% to -5.2%. The City has budgeted \$216.2 million in General Fund sales tax revenue in fiscal year 2009 compared to \$235.6 million in actual sales tax revenue received into the General Fund during fiscal year 2008.

The impact of the deteriorating housing market is widespread, affecting the construction sector, consumer spending on retail goods and automobiles, home improvement purchases, and furnishings. Similarly, the City’s projected growth in sales tax revenue has been reduced from .75% to -5.2%. The City has budgeted \$216.2 million in General Fund sales tax revenue in fiscal year 2009 compared to \$235.6 million in actual sales tax revenue received into the General Fund during fiscal year 2008.

**City of San Diego  
Total Transient Occupancy Tax Revenue**



San Diego remains a top tourist destination due to the region’s natural attractions; however, the tourism industry did not escape the impact of the deteriorating economy. The City is projecting a decline in hotel tax receipts (“Transient Occupancy Tax” or “TOT”). The City’s TOT rate is currently 10.5% and is allocated according to the Municipal Code. As such, the General Fund receives 52% of these revenues to be used for general governmental purposes, and the TOT fund receives the remaining 48% for the purpose of promoting the City as a tourism destination. The General Fund portion of TOT represents approximately 8% of General Fund revenue. The fiscal year 2009 TOT revised budget is \$156.9 million, which represents an approximate 1.5% decline from fiscal year 2008 actual revenues of \$159.3 million.

In calendar year 2008, San Diego had a 5.1% increase in TOT revenue over calendar year 2007. According to the San Diego Convention & Visitors Bureau, in calendar year 2008, a total of 31 million visitors spent approximately \$7.9 billion in San Diego.

Below is a chart of the unemployment rates for the past five years showing how the City has historically compared to the County, State and the nation.

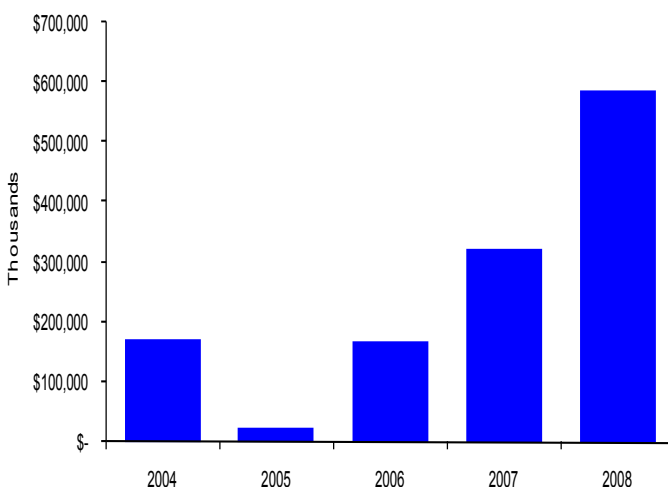
Unemployment Rates	Annual Averaged rates					January
	2004	2005	2006	2007	2008	2009
City	4.7%	4.3%	4.0%	4.6%	6.0%	8.6%
County	4.7%	4.3%	4.0%	4.6%	6.0%	8.6%
California	6.2%	5.4%	4.9%	5.4%	7.2%	10.6%
United States	5.5%	5.1%	4.6%	4.6%	5.8%	8.5%

Source: State of California Employment Development Department

## Financial Health

The City's total government-wide revenues, which are generated through a combination of governmental and business-type activities, have increased over the past five years by approximately 24%. This increase was primarily driven by the consistent growth, from \$2.156 billion to \$2.672 billion, of general revenues such as property taxes and transient occupancy taxes. The growth of these general revenues has declined recently and is not projected to be as significant in Fiscal Year 2009. Over the last five years, the City's expenditures have grown approximately 12%. These expenditures supported public services and the significant fiscal obligations of the City, including funding of the City's pension system, post-employment healthcare benefits, and deferred maintenance.

### City of San Diego Government-Wide Unrestricted Net Assets



Government-wide revenues have consistently exceeded expenditures over the past five years and this has had a positive impact on the City's Total Net Assets, which have increased by approximately \$931 million since fiscal year 2004. Total Net Assets (assets minus liabilities) are presented in three separate components: (1) Net Assets Invested in Capital Assets, net of Related Debt, (2) Restricted Net Assets, and (3) Unrestricted Net Assets. The increase has been almost entirely in the Invested in Capital Assets category; however, because the City was not able to access the public bond markets between 2004 and 2008, a large part of the City's capital improvements have been funded from cash. This resulted in a deficit in

Governmental Activities' Unrestricted Net Assets from fiscal year 2004 through fiscal year 2007. The City has been able to improve the Governmental Activities' Unrestricted Net Asset balances from a negative \$20 million in fiscal year 2007 to a positive \$71 million in fiscal year 2008, primarily due to reserve increases in the Redevelopment project area funds and additional governmental land sales.

Public safety is a primary government responsibility and the provision of public safety services is the largest component of governmental expenses. During 2008, approximately 37% of total governmental activities expenses were for Public Safety. Spending on the remaining functions is as follows: General Government and Support expenses were 20%; Parks, Recreation, Culture and Leisure were 15%; Transportation expenses were 14%; Neighborhood Services expenses were 6%; Debt Service Interest expense was 5%; and lastly, Sanitation and Health expenses represented 3% of total governmental activities expenses in fiscal year 2008.

**Pension Funding Progress (Thousands)**

Actuarial Valuation Date	Actuarial Value of Assets	UAAL	Funded Ratio
6/30/2005	\$ 2,983,080	\$ 1,452,937	67.25%
6/30/2006	3,981,932	1,000,768	79.92%
6/30/2007	4,413,411	1,184,242	78.84%
6/30/2008	4,660,346	1,303,204	78.15%

The City's unfunded pension liability remains a significant obligation of the City. The City has aggressively confronted this deficit, fully funding the City's ARC beginning in fiscal year 2006, as well as making significant additional payments in excess of the ARC into the pension fund. The June 30, 2008 valuation calculated the unfunded pension liability to be

approximately \$1.303 billion and the City's net pension obligation has been reduced to \$174 million from a high of \$290 million (fiscal year 2005) on a government-wide basis.

Presently, the global financial markets are experiencing significant declines. The effects of the market declines have been wide ranging and impact even the most diversified investment portfolios. The San Diego City Employee Retirement System (SDCERS) investment portfolio is no exception. At the request of the City, SDCERS has undertaken to report monthly an estimated approximate actuarial value of plan assets. As of February 28, 2009 the portfolio had an estimated approximate actuarial asset value of \$3.71 billion (unaudited). Additionally, SDCERS has cautioned against directly comparing these monthly estimates to the June 30, 2007 or June 30, 2008 asset valuations. Due to plan sponsor contributions and benefit payments there are significant cash flows into and out of the fund, the monthly valuations may not accurately reflect the performance of the portfolio. However, for the benefit of the reader, SDCERS reported an actuarial valuation of assets of \$4.41 billion for fiscal year ended June 30, 2007 and \$4.66 billion for June 30, 2008.

SDCERS employs a long-term investment strategy. The City's ARC is determined using an asset smoothing methodology and the actuarial asset values dampen the volatility in market asset values that can occur due to fluctuations in market conditions. The ARC payment for fiscal year 2010 has been determined by the SDCERS actuary to be \$154.2 million. A decline in the fair value of SDCERS' plan assets by June 30, 2009 (the date of the actuarial valuation which will determine the ARC payment for fiscal year 2011) will have the effect of increasing the ARC using the assumptions employed by SDCERS. The City has been monitoring the decline in the market value of the pension assets and its projected effect on the future ARC and the funding ratio of the pension system. As of the issuance of this report, management is posting information on the City's investor website that includes a monthly market value of plan assets, and in addition, makes several assumptions to gauge the potential effect on the ARC and the funded ratio. This information can be viewed at <http://www.sandiego.gov/investorinformation>.

**Retiree Healthcare Liabilities (Thousands)**

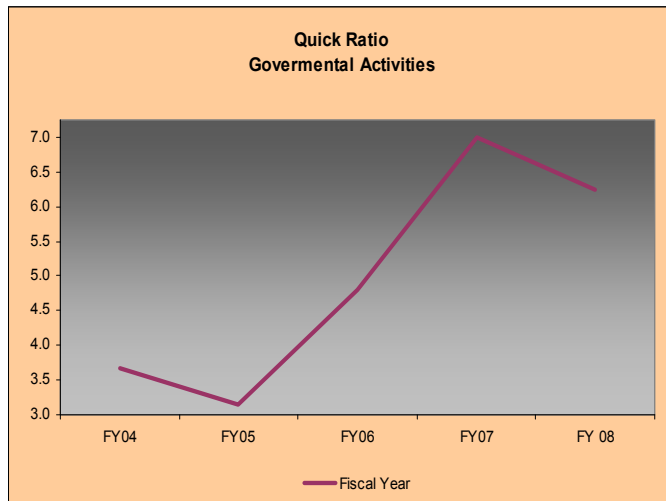
Valuation fiscal year ended 6/30/2008	Full Funding Method (7.75% Earnings Assumption)		Partial Funding (blended)
Actuarial Accrued Liability	\$ 1,061,171	\$ 1,235,707	
Annual Required Contribution	98,568	113,426	

In fiscal year 2008, Governmental Accounting Standards Board Statement 45 ("GASB 45"), went into effect requiring all municipal governments to report on Other Post Employment Benefits (retiree healthcare costs) in a manner similar to reporting on pension benefits. The City's actuarial valuation for retiree healthcare costs estimated an unfunded actuarial accrued liability of \$1.206 billion as of June 30, 2008. The

City is participating in a trust administered by CalPERS to begin advance-funding this liability and, to date, has contributed \$54 million to the CalPERS trust. The fair value of these assets as of December 31, 2008 was \$39 million. The City is not currently fully funding the ARC for retiree healthcare, which is estimated to be \$113 million for fiscal year 2010. The amount projected to be budgeted for fiscal year 2010 is \$57.1 million, of which \$32.1 million will fund the pay-go portion and \$25 million will be transferred to the CalPERS trust.

**Governmental Funds  
(Tax Supported Operations)**

The City established a Reserve Policy in November 2007 to improve the condition of the City's cash reserves. Due to higher than expected revenue and curbed expenditures, the City's liquidity position has improved since 2004. However, the City's liquid assets (cash + investments + receivables), relative to its current liabilities (governmental quick ratio) has decreased from a ratio of 7.1 in 2007 to 6.0 at the end of fiscal year 2008. This is a result of reduced revenue.



The City's General Fund finished fiscal year 2008 with unrestricted cash and investments of approximately \$91 million. During fiscal year 2008, the City established an emergency reserve fund and set aside \$55 million from the General Fund to protect the City against natural disasters or unforeseen events. The General Fund Reserve Policy set a funding goal of 6% of General Fund revenue by the end of fiscal year 2008. The General Fund reserve was actually 7.6% of General Fund revenue at June 30, 2008, resulting in a total reserve balance of \$75.3 million, this balance is reported within the General Fund Balance Sheet as Undesignated Fund Balance. As of the issuance of this report, the total reserve balance is \$71.5 million, comprised of \$55 million in the emergency reserve, \$10 million in the appropriated reserve and the remaining balance in unallocated fund balance. The emergency reserve can only be accessed for qualifying emergencies as declared by the Mayor and/or City Council and ultimately approved by at least a 2/3 vote of the City Council. The reserves are currently cash funded within the City Treasury's pooled cash portfolio. The goal is to establish General Fund reserves at 8% of revenues by fiscal year 2012.



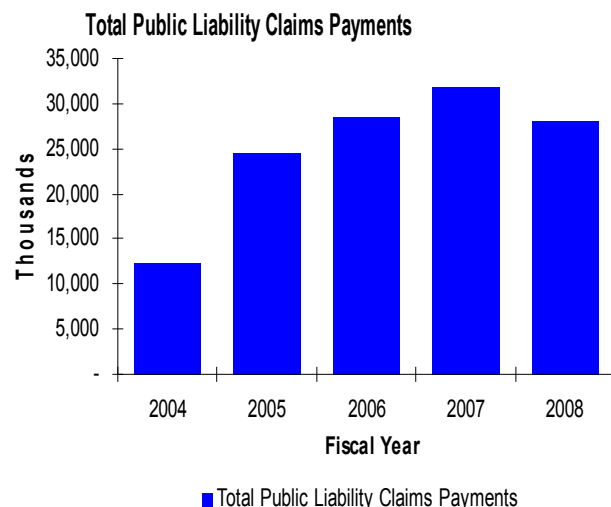
The Fiscal Year 2009 Budget adopted in June 2008 reflected a reduction of personnel expense growth by eliminating budgeted positions and reducing program expenditures. Due to a projected decline in the City's major revenues, management addressed the City's projected budgetary imbalance by proposing, and City Council then adopting, a Fiscal Year 2009 Revised Budget that reduced spending on current services while also attempting to mitigate service level reductions. Council adopted a revised Fiscal Year 2009 Budget in December 2008 that balanced estimated revenues to expenditures. However, the decline in revenues will test the City's ability to maintain a balanced budget. Due to the limited opportunities to increase revenues because of legal requirements to obtain voter approval, additional budget revisions may be needed. Certain service level reductions may be unavoidable absent increased revenues or significant efficiency gains.

During fiscal year 2008, total liabilities of the City's governmental activities increased by \$130 million. This was primarily the result of new Redevelopment Agency debt issued for the Centre City project area of \$69 million, and the new Net Other Post Employment Benefit Obligation (NOPEBO) liability required from GASB Statement 45 of \$29 million for governmental activities (total City NOPEBO is \$38 million). Overall, our annual interest costs for governmental activities were approximately \$82 million in fiscal year 2008, which represents approximately 5% of our total governmental activities expenses (including transfers).

The City's capital assets are essential to providing services to its residents and maintaining the quality of its environment. During fiscal year 2008, total capital assets for governmental activities increased by \$71 million. This was funded by a combination of developer contributions, grant monies, and city-funded capital improvement programs.

The City's deferred maintenance backlog is estimated to be approximately \$800 to \$900 million, according to the most recent Five Year Financial Outlook. This includes the cost of repairs to City streets, sidewalks, and facilities that have been deferred because the City does not have necessary funding resources. An assessment of facilities maintenance needs is still ongoing and the results may increase the estimated backlog. That assessment is scheduled to be completed by June 2009.

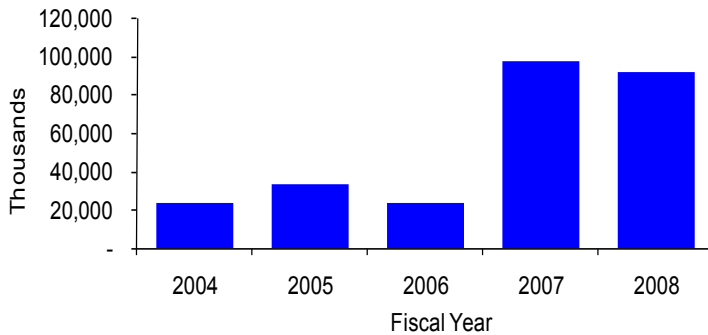
The City's Public Liability Fund, which accounts for all governmental activity-related claims, has a deficit of approximately \$41 million as of June 30, 2008. This fund has seen significantly higher claims since fiscal year 2005, largely as a result of the legal claims and investigations stemming from the pension fund underpayment and related financial disclosure issues. The Workers' Compensation Fund, which accounts for both governmental and business-type claims, has a deficit of \$126 million as of June 30, 2008. This is primarily the result of increased healthcare costs. Per the City Reserve Policy, the City has budgeted funds annually to establish dedicated cash reserves in both funds equal to 50% of the outstanding claims in each fund. While the City is committed to funding reserves in the Worker's Compensation and Public Liability funds, the goal of funding 50% of outstanding claims in both funds by 2014 is being reassessed given the economic downturn and continued decline in General Fund revenues.





## Governmental Activities Key Indicators

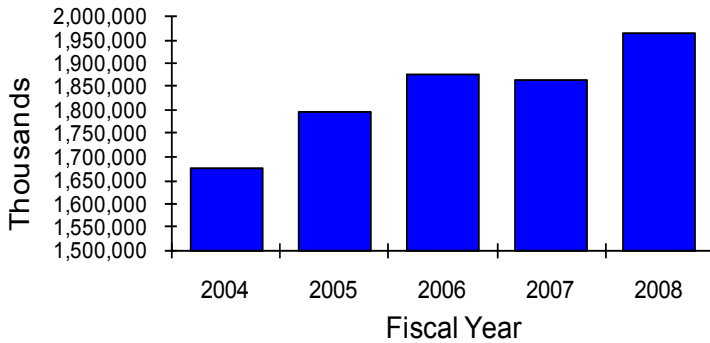
### General Fund Cash and Investments



### General Fund Cash

Continued expenditure savings due to vacancies and management imposed reductions in discretionary spending have helped the City to maintain an improved liquidity position in the General Fund.

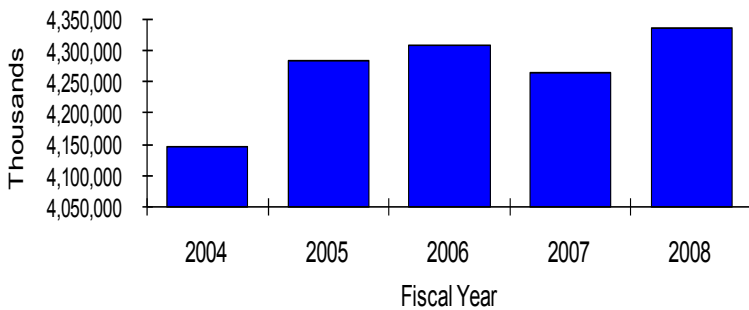
### Total Governmental Activities Long-Term Liabilities



### Long-term Liabilities

The City issued Redevelopment Agency debt, and had to report, for the first time, its Net Other Post Employment Benefit Obligation (NOPEBO) in accordance with GASB Statement 45. These items were the primary factors which resulted in the 5.5% increase in total governmental long-term liabilities.

### Governmental Activities Capital Assets



### Capital Assets

Capital asset balances increased in Fiscal Year 2008 by approximately \$71 million. This increase is primarily attributed to equipment purchases by Fleet Services for refuse haulers and police and fire vehicles as well as many capital improvements (for example Soledad Mt. Road repair, Balboa Theatre improvements, and various developer contributed community improvements).

**Business-Type Activities**

The majority of the City's business-type activities are related to utilities that provide water and wastewater services. Both the Water and Sewer Utility Departments serve several regional agencies outside of the City's boundaries.

The operations of both utilities are mainly supported by fees charged to customers. In 2007, the San Diego County Superior Court approved the settlement of a class action lawsuit affecting sewer rates for the City. The lawsuit alleged that the City had overcharged single family residential customers, while undercharging other customers, for sewer service up until rates were revised in October 2004. A new rate structure was put into place in November 2007 to satisfy the terms of the settlement, with rate reversals and credits to eligible residential customers to correct past overcharges. Once the settlement amount has been raised and distributed (anticipated to be in the fall of 2011) the rate increases due to the settlement, the rate reversals and the monthly credits will cease. Additionally, an independent committee of stakeholders (the Independent Rate Oversight Committee) was created to monitor utility rates and expenditures on behalf of the ratepayers.

The City's Water Utility Fund issued \$157 million of Water Revenue Refunding Bonds, Series 2009A to pay outstanding principal of \$57 million of Subordinated Water Revenue Notes, Series 2007A and refund \$94 million of Certificates of Undivided Interest, Series 1998 on January 29, 2009. The publicly offered Water 2009A Revenue Refunding Bonds are secured by and payable solely from net system revenues of the Water Utility Fund.

For the year ended June 30, 2008, the City's business-type activities closed with restricted and unrestricted cash and investment balances totaling \$891 million. The City's fiscal year 2008 ratio of liquid assets to current liabilities for business-type activities is 1.55, a decrease over the fiscal year 2007 ratio of 3.61. This decrease is the result of all Water and Wastewater notes payable, totaling \$281 million and including the \$57 million Water Revenue Notes referenced above, becoming due within one year at fiscal year ended June 30, 2008. The City plans to issue long term bonds to refund additional outstanding Water and Wastewater notes during fiscal year 2009 which would reclassify this debt to long-term.

The City's liabilities for business-type activities have increased by \$105 million since fiscal year 2007. This increase is related to the issuance of notes payable, offset partially by a decrease in outstanding revenue bonds. On June 30, 2008 the City's business-type activities reported total liabilities of \$2.18 billion. While the City's capital assets for business-type activities have continued to increase in value, deferred maintenance remains a challenge, as does compliance with environmental regulations.

Engineering standards have changed over time and part of the City's water distribution system consists of outdated cast iron pipes. Aging water pipes can lead to infrastructure failures, and the City has addressed this challenge by replacing water pipes funded through a variety of methods including private placement debt and loans from state and federal agencies. Future infrastructure projects are expected to be funded by a combination of financing and cash funding.

Compliance with environmental regulations generally requires infrastructure construction, including the replacement of water distribution systems, the replacement of wastewater collection systems, and improving sewage treatment capacity. The City has agreed to significant infrastructure upgrades and continues to work with regulatory authorities. This includes a December 2007 waiver application to the Environmental Protection Agency (EPA) to renew a modified permit for the Point Loma Wastewater Treatment Plant. A tentative decision to approve the permit was issued by the EPA in December 2008. The EPA and Regional Water Quality Control Board are currently considering and responding to comments received on the tentative decision. A final decision is anticipated by the summer of 2009.

The City is also facing challenges to the future of its water supplies. A persistent regional drought and judicial decisions regarding management of the State Water Project has put significant pressure on San Diego's regional water supplies. The City of San Diego imports as much as 90% of its water supply. That supply may be reduced in the near future as the impact of court decisions, the diminishing availability of stored water, and dwindling supplies of new water are addressed by the City's water wholesalers.

The availability of water has legal implications and could potentially affect City Council findings regarding state mandated water supply assessments for future development. These assessments must demonstrate the long-term availability of water for large projects before those projects can be approved by local jurisdictions. At this time, it is unclear what effect limitations to water supplies would have on the City's economy and its revenues.

In an effort to address concerns regarding the City's water supplies, the City has taken a leadership position in advocating water conservation, general water awareness, and efforts to develop a bond measure necessary to fund improvements to the State's water infrastructure. To that extent, the Mayor declared a local water emergency and implemented a Stage 1 Water Watch for the City. The Water Watch is the first formal step under the City's Municipal Code and may lead to increasingly stringent controls on water use in San Diego. Also, at the direction of the City Council, the City is exploring water recycling systems that may reduce the City's reliance on imported water.

### **Focus on Governance**

In November 2006, the City entered a cease and desist order with the SEC, settling all claims by that agency against the City. Since then, the City has released audited financial statements for fiscal years 2003-2008 and implemented a number of reforms regarding disclosure and internal controls and governance with the intent of establishing best practices in these areas. Internal controls requiring improvement were identified in early reports from the City and in management letters received from its independent auditors. Additionally, various consultants hired to investigate the City's financial reporting and sewer rate setting practices recommended actions to ensure greater accuracy in financial reporting. As of December 31, 2008, the City had implemented approximately 82%, by number, of the recommendations contained in various investigative reports and had established a plan to address the remainder.

The plan to improve the City's internal controls over financial reporting includes the implementation of an enterprise resource planning (ERP) system during fiscal year 2010 to improve the way the City manages finances and the processes and internal controls involved in the City's accounting, financial reporting, and human resources functions. At this time, implementation of the internal controls over financial reporting efforts is approximately 4% complete, with much of the balance tied to the implementation of the ERP system. The City has extended the implementation date, initially from November 2008 to April 2009 and most recently to July 1, 2009 for financials and logistics, October 1, 2009 for payroll and December 31, 2009 for accounts receivable. The ERP system effort is expected to cost \$10.5 million more than the original budget; however, the increased cost includes enhancements and additional post implementation support.

In 2005, voters approved a change to the City's governance structure to a Strong-Mayor form of government. Under this structure, the Mayor has executive and administrative responsibility for the City's day to day operations, and the City Council, as the legislative body of the City, sets policy including approving the City's budget. Voters also created the Office of the Independent Budget Analyst (IBA), whose role is to provide policy and budget analysis and advice to the City Council and the public regarding legislative initiatives that have policy and financial impacts.

In June 2008, voters approved Proposition C amending the City Charter to make permanent the Office of the IBA and changing the City's financial management structure to enhance accountability. The position of Chief Financial Officer was created and placed in charge of all City financial operations. The City Charter was amended to split the Office of the Auditor and Comptroller, effective July 2008. The City Comptroller now reports to the Chief Financial Officer and a newly-created position of City Auditor reports to a new, independent Audit Committee composed of two City Council members and three outside members with expertise in audit and accounting practices. The City Comptroller is responsible for financial reporting, and the City Auditor oversees the City's internal audit function with the oversight and direction of the new Audit Committee.

### A Financial Vision for the Future

In November 2008, the City released an updated Five-Year Financial Outlook (the Outlook) for fiscal years 2010 through 2014. This document is an examination of the City's long range fiscal condition and financial challenges. The City intends to update the Outlook periodically to account for changed circumstances. In addition to other issues, the financial outlook concentrates on eight significant areas that must be addressed in order to restore and preserve the fiscal integrity and/or meet the legal obligations of the City. These eight significant areas are discussed below.

### Funding for Eight Areas of Focus

	(Thousands)					
	2009*	2010	2011	2012	2013	2014
Pension Plan: Annual Required Contribution <sup>1</sup>	\$ 161,700	\$ 166,000	\$ 236,000	\$ 256,000	\$ 276,000	\$ 291,000
Reserve Contributions	-	5,200	7,700	8,600	3,000	2,900
Deferred Maintenance <sup>2</sup>	28,000	3,600	3,600	7,200	7,200	10,800
Post Employment Retiree Health	50,000	57,100	64,500	72,400	80,700	90,000
Storm Water Compliance	27,500	27,500	27,500	27,500	27,500	27,500
ADA Compliance	10,000	10,000	10,000	10,000	10,000	10,000
Workers' Compensation Fund	4,000	-	5,000	5,000	5,000	5,000
Public Liability Fund	10,000	5,000	5,000	5,000	5,000	5,000
Subtotals	<u>\$ 291,200</u>	<u>\$ 274,400</u>	<u>\$ 359,300</u>	<u>\$ 391,700</u>	<u>\$ 414,400</u>	<u>\$ 442,200</u>
Deferred Maintenance Capital Projects <sup>3</sup>	77,500	-	108,000	-	108,000	-
TOTALS	<u>\$ 368,700</u>	<u>\$ 274,400</u>	<u>\$ 467,300</u>	<u>\$ 391,700</u>	<u>\$ 522,400</u>	<u>\$ 442,200</u>

\* FY 2009 reflects the revised budget; FY 2010-2014 reflect the five year outlook projections as of November, 2008.

<sup>1</sup> The Annual Required Contribution assumes a 20 year time horizon to eliminate the unfunded pension liability with no negative amortization. Also, the outlook presents two scenarios that project the effect of declining asset values on future ARC payments, the scenario shown in this table uses the larger ARC projection.

<sup>2</sup> In FY 2009, the cash contribution to deferred maintenance was budgeted as follows: \$5.8 million in the General Fund, and the remaining \$22.2 million in the Capital Improvements Program Budget.

<sup>3</sup> The deferred maintenance for capital projects is projected to be 100% financed in the amount of \$108.0 million for fiscal years FY 2011 and FY 2013.

### Pension Plan

In 2005, the City only funded 68% of its annual required contribution (ARC). Commencing in fiscal year 2006, the City has funded 100% of the ARC and its financial forecast assumes the full funding of the ARC into the future. For fiscal year 2009, the City's annual required contribution is \$161.7 million. Current projections indicate that in fiscal year 2014 the annual required contribution could reach approximately \$291 million.

**General Fund Reserves**

The establishment of reserves is essential to minimize service level impacts as a result of emergencies and changes in the local economy. It is the City's goal to achieve a General Fund reserve of 8% of budgeted General Fund revenues by fiscal year 2012.

**Deferred Maintenance Backlog**

As previously discussed, the City's deferred maintenance/capital needs are approximately \$800 to \$900 million excluding those related to the City's Water and Sewer Utilities. Since that estimate was produced, the State passed a bond initiative to fund street and road improvements, which has aided the City's efforts to improve infrastructure. However, the City's goal is to supplement this funding by contributing \$321.5 million in funding for deferred maintenance over the five-year period ending in fiscal year 2014 through a combination of financing and cash funding.

**Post Employment Retiree Health**

In 2008, the City contracted with the CalPERS Employer Trust Fund to pre-fund the retiree health liability and has contributed approximately \$54 million to date toward advance funding of the benefits. In addition, the City covered the annual (cash basis) cost out of the City's treasury. The City's unfunded actuarial accrued liability for retiree health is estimated to be \$1.24 billion in fiscal year 2008. The City's intent is to pay approximately 50% of the ARC over the next five years and to fully fund the ARC thereafter. The June 30, 2008 valuation estimates the ARC to be \$113 million for the fiscal year ending June 30, 2010.

**Obligations Related to Storm Water Runoff Permits**

Efforts to comply with storm water runoff regulations, including public education, maintenance, and monitoring, has had a significant impact on the City's budget. In fiscal year 2009, \$27.5 million was budgeted. The Outlook includes \$27.5 million for fiscal year 2010 and \$27.5 million annually for fiscal years 2011-2013 for street sweeping, public education, and monitoring requirements.

**Americans with Disabilities Act (ADA) Obligations**

The Americans with Disabilities Act (ADA) requires public agencies and private companies to make facilities and infrastructure accessible. In fiscal year 2008, a total of \$2.3 million in Community Development Block Grant (CDBG) funds were allocated for ADA improvements and the total citywide allocation for ADA-related purposes was \$12.3 million. The Outlook includes \$10 million dollars in ADA improvements annually.

**Workers' Compensation Fund**

The City had approximately \$156.1 million in outstanding workers' compensation claims and \$30.7 million in cash reserves at June 30, 2008. The City's Reserve Policy targets a reserve that is 50% of the value of outstanding claims by fiscal year 2014. While the fiscal year 2009 Annual Budget included \$26.1 million to cover the regular projected annual cash payments, the City has allocated an additional \$4 million for the General Fund portion of the reserve in the fiscal year 2009 budget. In order to build reserves, the City plans to contribute \$5 million in fiscal year 2011 and for each year thereafter, in addition to the expected annual cash payments. While the City is committed to funding reserves in the Worker's Compensation Fund, the goal of funding 50% of claims by 2014 is being reassessed given the economic downturn and continued decline in General Fund revenues.

**Public Liability Fund**

The City had approximately \$48.9 million in outstanding public liability claims and \$10 million in cash reserves at June 30, 2008 (these amounts do not include enterprise fund nor Redevelopment Agency claims). Similar to the Workers' Compensation Fund reserve, the City's new Reserve Policy targets a reserve equivalent to 50% of the value of outstanding

claims by fiscal year 2014. \$10 million has been allocated to this reserve in fiscal year 2009. Beginning in fiscal year 2010, the City's plan is to budget annual allocations of \$5 million per year through the forecast period. All amounts referenced are in addition to the annual budgeted amount to cover the projected annual claims. While the City is committed to funding reserves in the Public Liability Fund, the goal of funding 50% of claims by 2014 is being reassessed given the economic downturn and continued decline in General Fund revenues.

### **Future Challenges**

These are difficult economic times, and the City has set challenging goals for its future. The City believes these goals are achievable with continued fiscal discipline and greater government efficiency. San Diego has relatively low taxes and fees compared to most other large municipalities in the United States. The necessity of correcting past decisions and creating a more fiscally sound city may require tradeoffs. When balanced against our expectations of future revenues and expenses, the Outlook currently projects annual budget deficits that range from \$80 million to \$100 million over the next five years, and accordingly, the Mayor and City Council will need to work together to balance the budget each year. The projections in the Outlook are based on certain assumptions about the downturn in the national and regional economies and the effect on the City's General Fund Revenues. In addition, assumptions were made about the increase in expenditures over a five-year period including the ARC payment. Employees' salary increases are not assumed in the Outlook and raises could occur that would result in increased expenditures. The estimated deficits for the next five years are based on these assumptions and others that may or may not come to pass and the results may be better or worse.

### **Purpose, Background, and Scope of this Report**

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San Diego City Charter § 111 requires the City to submit an annual report, including a Statement of Net Assets, and requires that all accounts of the City be audited by an independent auditor. Pursuant to this requirement, the Comprehensive Annual Financial Report ("CAFR") of the City of San Diego ("City") for the fiscal year ended June 30, 2008, is hereby submitted. The audit firm of Macias Gini & O'Connell LLP has issued an unqualified opinion on the City of San Diego's financial statements. The independent auditor's report is located at the front of the financial section of this report.

The CAFR has been prepared in conformance with the principles and standards for reporting as set forth by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City and its related agencies. The City's objective is to provide you with reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Additionally, the City continues to construct and improve a comprehensive internal control framework in order to ensure acceptable management of taxpayer funds.

To the best of our knowledge and belief, the data as presented, is accurate in all material respects; it is presented in a manner designed to present fairly the financial position and results of operations of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining funds of the City and its related agencies; and all disclosures necessary to enable the reader to gain an understanding of the City's, as well as its related agencies', financial activities have been included.

A narrative introduction, overview, and analysis of the financial statements can be found in Management's Discussion and Analysis (MD&A), which immediately follows the independent auditor's report. The MD&A complements this letter of transmittal and should be read in conjunction with it. The CAFR is organized into three sections:

- The introductory section includes information about the organizational structure of the City, the City's economy, and selected other financial information.
- The financial section is prepared in accordance with governmental accounting standards. It includes the MD&A (unaudited), the independent auditor's report, the audited basic financial statements, notes to the basic financial statements, required supplementary information (unaudited), and supplementary information (unaudited).
- The statistical section contains historical statistical data on the City's financial data and debt statistics, as well as miscellaneous physical, demographic, economic, and social data of the City. This section of the CAFR is unaudited.



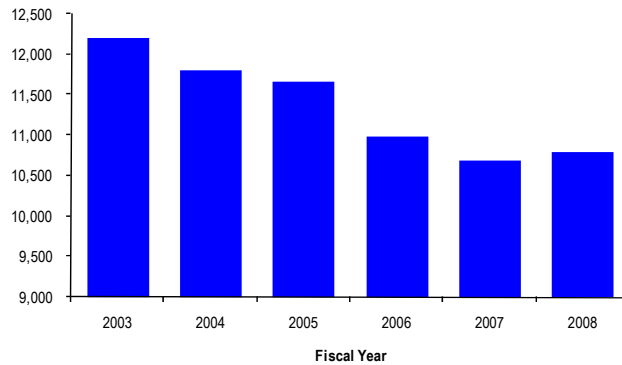
## Profile of the City of San Diego

The City of San Diego was incorporated in 1850. The City comprises 342 square miles and, as of January 1, 2008, the California Department of Finance estimates the population to be 1,336,865. The City, with approximately 10,800 employees, provides a full range of governmental services including police and fire protection, sanitation and health services, the construction and maintenance of streets and infrastructure, recreational activities and cultural events, and the maintenance and operation of the water and sewer utilities.

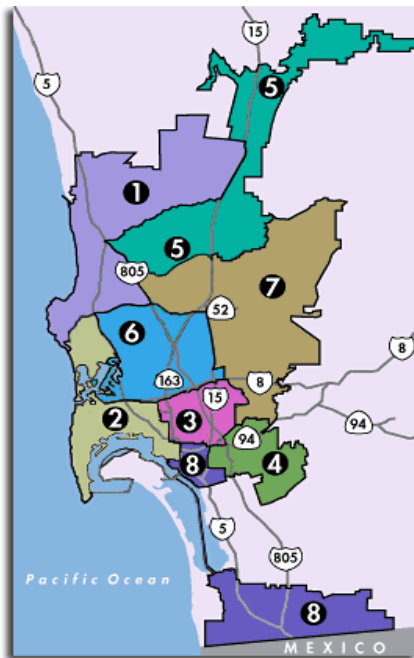
### Governing Structure

The City operates under and is governed by the laws of the State of California and its own Charter, as periodically amended since its adoption by the electorate in 1931. The City is currently operating under a Strong-Mayor form of government. The departure from the City's previous Council-Manager form of government was approved by a vote of the public and became effective January 1, 2006. The Mayor is elected at large to serve a four-year term.

City of San Diego  
Full-Time and Part-Time Employees



City of San Diego Council  
District Map



The charter amendment adopting the Strong-Mayor form of government is in effect for five years, and pending a voter approved extension or modification, sunsets on December 31, 2010. Under the Strong-Mayor form of government, the Mayor is the Chief Executive Officer of the City and has direct oversight over all City functions and services except for the City Council, Personnel, City Clerk, Independent Budget Analyst (IBA), City Attorney, and City Auditor's departments. Under this form of government, the City Council is composed of eight members and is presided over by the Council President, who is selected by a majority vote of the City Council. The Mayor presides over City Council in closed session meetings of the Council. The Council retains its legislative authority; however, all City Council resolutions and ordinances are subject to a veto of the Mayor except for certain ordinances including emergency declarations and the City's annual Salary and Appropriations Ordinances. The City Council may override a Mayoral veto with five votes. The City Attorney, who is elected for a four-year term, serves as the chief legal advisor of and attorney for the City and all departments.



During the County's primary election held on June 3, 2008, voters approved Proposition B which requires City Council to place a measure on the June 2010 ballot to allow voters to decide whether the Strong-Mayor form of government should become permanent effective January 1, 2011. Additionally, Proposition B provides for the public to decide whether the number of City Council districts should increase from eight to nine, and therefore, a corresponding increase of City Council votes required to override the Mayor's veto from five to six. Additionally, voters approved Proposition C which separated the City Auditor's Office from the Comptroller's Office and made the Office of the IBA permanent. Under this amendment, the City Auditor serves a ten-year term and is supervised by an Audit Committee consisting of two Councilmembers and three members of the public, with auditing expertise who are appointed by the City Council. This amendment also provides that the Mayor will appoint, with City Council confirmation, the Chief Financial Officer. In addition, the Mayor's appointment of the City Treasurer no longer requires City Council confirmation.

Current Elected Officials  
(As of the issuance of this report)



Mayor Jerry Sanders

District 1  
Councilmember Sherri Lightner



District 5  
Councilmember Carl DeMaio



District 2  
Council President Pro Tem  
Kevin Faulconer



District 6  
Councilmember Donna Frye



District 3  
Councilmember Todd Gloria



District 7  
Councilmember Marti Emerald



District 4  
Councilmember Tony Young



District 8  
Council President Ben Hueso



City Attorney  
Jan Goldsmith

Other City Officials

Jay M. Goldstone, Chief Operating Officer

Mary Lewis, Chief Financial Officer

Tracy McCraner, Interim Comptroller

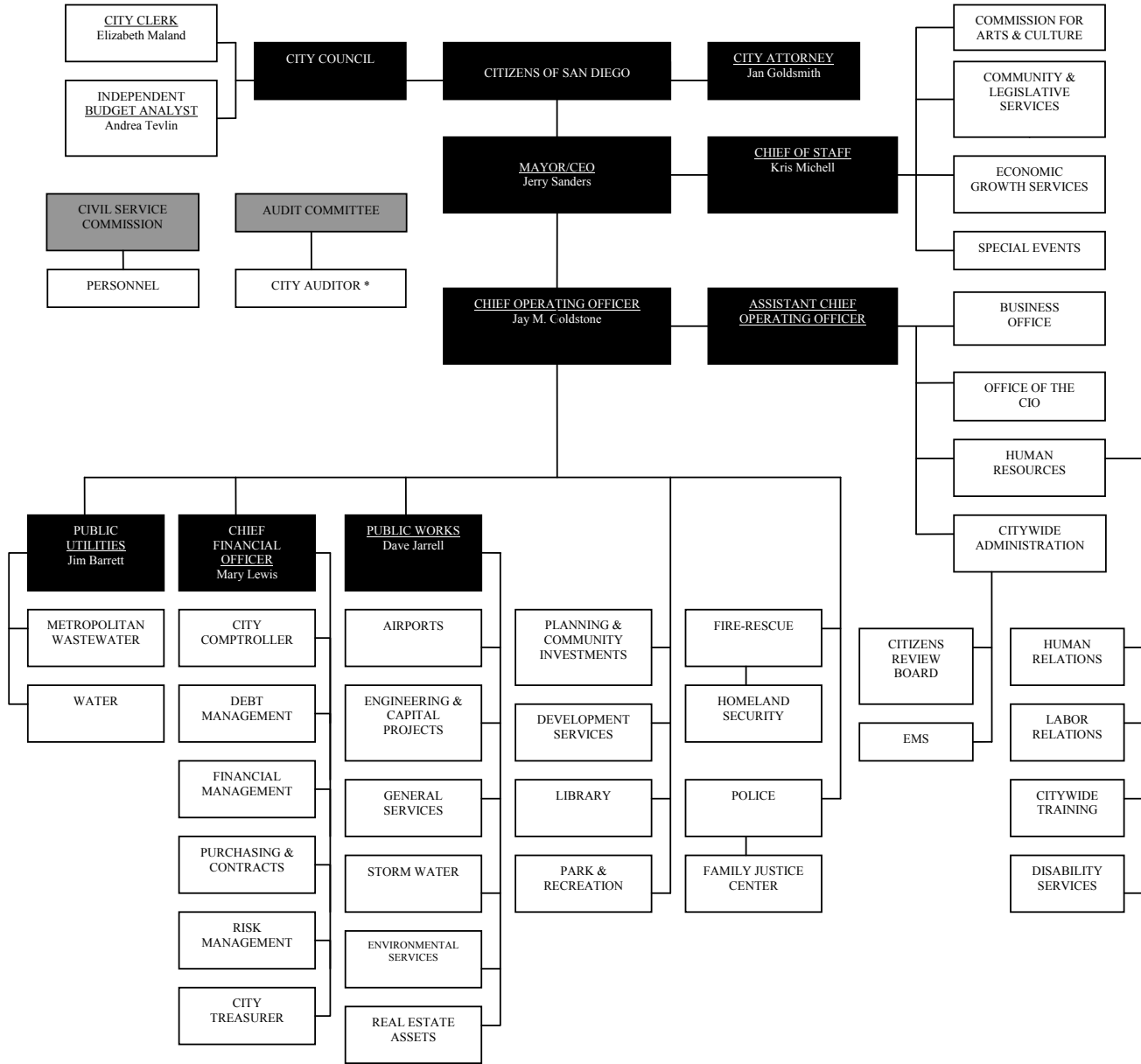
Gail R. Granewich, City Treasurer

Elizabeth Maland, City Clerk

Andrea Tevlin, Independent Budget Analyst

Eduardo Luna, Internal Auditor

### City of San Diego Organization Chart (As of the issuance of this Report)



\* Proposition C, passed in June 2008, provides that the City Auditor shall report to and be accountable to the Audit Committee. To complete the enacting measure for Proposition C, the City Auditor must be appointed by the City Manager (Mayor), in consultation with the Audit Committee, and confirmed by the City Council. This organization chart reflects the reporting structure called for in Proposition C, which will be in effect following that Council action.

## Financial Reporting Entity

In accordance with Governmental Accounting Standards Board (GASB) Statement 14, the following component units are incorporated into the accompanying financial statements:

- Centre City Development Corporation (CCDC)
- City of San Diego Metropolitan Transit Development Board Authority (MTDB)
- Redevelopment Agency of the City of San Diego (RDA)
- San Diego Data Processing Corporation (SDDPC)
- San Diego Housing Commission (SDHC)
- San Diego Open Space Park Facilities District #1
- Community Facilities and Other Special Assessment Districts
- Tourism Marketing District
- Convention Center Expansion Financing Authority (CCEFA)
- San Diego City Employees' Retirement System (SDCERS)
- Public Facilities Financing Authority (PFFA)
- San Diego Convention Center Corporation (SDCCC)
- San Diego Facilities and Equipment Leasing Corporation (SDFELC)
- San Diego Industrial Development Authority (SDIDA)
- Southeastern Economic Development Corporation (SEDC)
- Tobacco Settlement Revenue Funding Corporation (TSRFC)

Additionally, the City participates in a joint venture operation with a private company to provide for emergency medical and medical transportation services. This joint venture is a limited liability company named San Diego Medical Services Enterprise, LLC. The financial impact of the joint venture is displayed in the General Fund within the governmental funds statement of revenues, expenditures and changes in fund balance and in the government-wide statement of activities.

## Budgetary Process

Pursuant to the City Charter, an annual budget is presented by the Mayor to the City Council for consideration. Set forth in this budget are the anticipated revenues and expenditures of the General Fund, certain special revenue funds, enterprise funds, and certain debt service funds for the ensuing fiscal year. Additionally, project-length financial plans are presented to and adopted by the City Council for the capital projects funds. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is maintained at the fund, department, and object class level. Object classes are defined as salaries and non-personnel expense (including employee benefits). Copies of the City's budgets are available at the Financial Management Office located at 202 C Street, MS8A, San Diego, CA 92101.

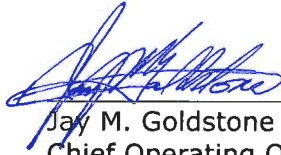
The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts are reported as reservations of fund balances since the commitments are expected to be honored in subsequent periods.

The City continues to look for ways to improve the effectiveness and efficiency of its operations. The focus now is on crafting policy that will ensure a continued commitment to strong financial stewardship.

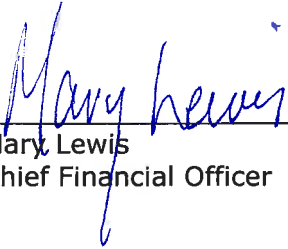
Sincerely,



Jerry Sanders  
Mayor



Jay M. Goldstone  
Chief Operating Officer



Mary Lewis  
Chief Financial Officer



Tracy McCraner  
Interim Comptroller

## FINANCIAL SECTION





**MACIAS GINI & O'CONNELL LLP**  
CERTIFIED PUBLIC ACCOUNTANTS & MANAGEMENT CONSULTANTS

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402 West Broadway, Suite 400  
San Diego, CA 92101  
619.573.1112

## Independent Auditor's Report

To the Honorable Mayor and Members of the City Council  
of the City of San Diego, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of San Diego, California (City), as of and for the year ended June 30, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the San Diego Housing Commission, a discretely presented component unit, which statements reflect 90%, 94% and 83% of total assets, total net assets and total revenues, respectively, of the aggregate discretely presented component unit totals. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the San Diego Housing Commission, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2008, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.



As discussed in Note 1 to the basic financial statements, the City adopted the provisions of Governmental Accounting Standards Board (GASB) Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* and No. 50, *Pension Disclosures*.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2009 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.

The management's discussion and analysis, schedules of funding progress, schedules of contributions from employer and other contributing entities and general fund budgetary information on pages 33 through 46, 168 and 172 through 174, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the City's basic financial statements. The introductory section, supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information, except for the budgetary schedules on pages 216 through 223, 226 through 227, 236 through 237 and 239, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Macias Jini & O'Connell LLP*

Certified Public Accountants

Los Angeles, California  
March 26, 2009

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**(Unaudited)**  
**(In Thousands)**  
**June 30, 2008**

As management of the City of San Diego (City), we offer readers of the City financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2008.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The focus of the government-wide financial statements is on reporting on the operating results and financial position of the government as an economic entity. These statements are intended to report the entity's operational accountability to its readers, giving information about the probable medium and long-term effects of past decisions on the government's financial position.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing changes in the City's net assets during the fiscal year 2008. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. The focus is on both gross and net costs of City functions, which are supported by general revenues. This Statement also distinguishes functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include: General Government and Support; Public Safety - Police; Public Safety - Fire and Life Safety and Homeland Security; Parks, Recreation, Culture and Leisure; Transportation; Sanitation and Health; and Neighborhood Services. The business-type activities of the City include: Airports; City Store; Development Services; Environmental Services; Golf Course; Recycling; Sewer Utility; and Water Utility.

The government-wide financial statements include the City (known as the primary government) and the following legally separate, discretely presented component units: San Diego Convention Center Corporation (SDCCC); and San Diego Housing Commission (SDHC). Financial information for these component units is reported separately from the financial information presented for the primary government. Blended component units, also legally separate entities, are a part of the government's operations and are combined with the primary government.

Included within the primary government as blended component units:

- Centre City Development Corporation (CCDC)
- City of San Diego Metropolitan Transit Development Board Authority (MTDB Authority)
- City of San Diego Tobacco Settlement Revenue Funding Corporation (TSRFC)
- Community Facilities and Other Special Assessment Districts
- Convention Center Expansion Financing Authority (CCEFA)
- Public Facilities Financing Authority (PFFA)
- Redevelopment Agency of the City of San Diego (RDA)
- San Diego City Employees' Retirement System (SDCERS)
- San Diego Data Processing Corporation (SDDPC)

- San Diego Facilities and Equipment Leasing Corporation (SDFELC)
- San Diego Industrial Development Authority (SDIDA)
- San Diego Open Space Park Facilities District #1
- Southeastern Economic Development Corporation (SEDC)
- Tourism Marketing District (TMD)

The government-wide financial statements can be found beginning on page 50 of this report.

#### **FUND FINANCIAL STATEMENTS**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

#### **GOVERNMENTAL FUNDS**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both of the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, which is a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the Supplementary Information section of this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget and is presented as required supplementary information.

The basic governmental funds financial statements can be found beginning on page 54 of this report.

#### **PROPRIETARY FUNDS**

The City maintains two different types of proprietary funds, enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses Enterprise Funds to account for its various business-type activities, such as Sewer and Water Utilities. Internal Service funds, such as Fleet Services, Central Stores, Publishing Services, and Self Insurance, are used to report activities that provide centralized supplies and/or services to the City. All internal service funds, except for the Special Engineering Fund, have been included within governmental activities in the government-wide financial statements since they predominantly benefit governmental functions. The Special Engineering Fund, which services exclusively Sewer and Water activities, has been included within business-type activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary funds financial statements provide separate information for the Sewer and Water funds, which are considered to be major funds of the City. Data for the nonmajor proprietary funds are combined into a single, aggregated presentation, and the internal service funds are combined into a single, aggregated presentation as well. Included in the Supplementary Information section of this report are individual fund data for the nonmajor proprietary funds and the internal service funds. The basic proprietary funds financial statements can be found beginning on page 58 of this report.

**FIDUCIARY FUNDS**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary funds financial statements can be found beginning on page 61 of this report.

**NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 63 of this report.

**OTHER INFORMATION**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 168 of this report.

The individual fund data referred to earlier in connection with nonmajor governmental funds, nonmajor proprietary funds, internal service funds, and fiduciary funds are presented immediately following the required supplementary information on pensions and the General Fund budgetary comparison statement, beginning on page 197 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

**CITY OF SAN DIEGO'S SUMMARY OF NET ASSETS**  
(In Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2008	2007	2008	2007	2008	2007
Capital Assets	\$ 4,335,317	\$ 4,264,170	\$ 4,634,918	\$ 4,605,284	\$ 8,970,235	\$ 8,869,454
Other Assets	2,096,751	1,824,547	1,031,815	846,103	3,128,566	2,670,650
Total Assets	6,432,068	6,088,717	5,666,733	5,451,387	12,098,801	11,540,104
Net Long-Term Liabilities	1,965,991	1,863,185	2,068,569	1,967,826	4,034,560	3,831,011
Other Liabilities	312,696	285,709	108,455	103,724	421,151	389,433
Total Liabilities	2,278,687	2,148,894	2,177,024	2,071,550	4,455,711	4,220,444
Net Assets:						
Invested in Capital Assets,						
Net of Related Debt	3,518,704	3,461,127	2,933,012	2,998,848	6,451,716	6,459,975
Restricted	564,042	498,695	39,436	37,709	603,478	536,404
Unrestricted	70,635	(19,999)	517,261	343,280	587,896	323,281
Total Net Assets	\$ 4,153,381	\$ 3,939,823	\$ 3,489,709	\$ 3,379,837	\$ 7,643,090	\$ 7,319,660

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$7,643,090 at June 30, 2008, an increase of \$323,430 over fiscal year 2007.

\$6,451,716, or approximately 84%, of total Net Assets represent the City's investment in capital assets (e.g., land, structures and improvements, equipment, distribution and collections systems, infrastructure, and construction-in-progress), less any outstanding debt used to acquire these assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves generally are not used to liquidate these liabilities.

\$603,478, or approximately 8%, of total Net Assets represent resources that are subject to external restrictions on how they may be used. The remaining balance of \$587,896, or approximately 8%, is available to finance ongoing services and obligations to the City's citizens and creditors.

Restricted Net Assets increased by \$67,074, or approximately 13% primarily due to a \$30,000 increase in low-moderate income housing funds, a \$20,000 increase in the Underground Surcharge Fund for undergrounding utilities throughout San Diego, \$10,000 of increased assessments collected in the Maintenance Assessment Districts and the new Tourism Marketing District funds, and the remainder was due to various capital project fund increases attributed to impact fees, private contributions and other capital projects restricted revenues.

Unrestricted Net Assets increased by \$264,615, or approximately 82%. Approximately \$174,000 of this increase was in the Business-type Activities, primarily as a result of Council approved rate increases, increased sales of water, and higher earnings on investments. Governmental Activities increased by approximately \$91,000 as the result of a \$50,000 increase in an internally designated debt service reserve within the Redevelopment Agency, funded by increased property tax revenue; an increase in notes receivable of \$25,000, predominantly in the Centre City Redevelopment area; and increased land sales of \$15,000.

**CITY OF SAN DIEGO'S SUMMARY OF CHANGES IN NET ASSETS**  
(In Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2008	2007	2008	2007	2008	2007
<b>Revenues:</b>						
<b>Program Revenues</b>						
Charges for Current Services	\$ 289,985	\$ 303,866	\$ 772,602	\$ 742,640	\$ 1,062,587	\$ 1,046,506
Operating Grants and Contributions	75,126	84,745	2,312	1,203	77,438	85,948
Capital Grants and Contributions	78,347	81,169	58,400	141,419	136,747	222,588
<b>General Revenues</b>						
Property Taxes	576,605	526,722	-	-	576,605	526,722
Transient Occupancy Taxes	159,348	154,810	-	-	159,348	154,810
Other Local Taxes	151,267	157,941	-	-	151,267	157,941
Grants and Contributions not Restricted to						
Specific Programs	6,251	5,339	-	-	6,251	5,339
Sales Taxes	269,757	263,399	-	-	269,757	263,399
Investment Income	96,725	76,292	41,224	30,713	137,949	107,005
Other	85,785	94,910	7,850	5,384	93,635	100,294
<b>Total Revenues</b>	<b>1,789,196</b>	<b>1,749,193</b>	<b>882,388</b>	<b>921,359</b>	<b>2,671,584</b>	<b>2,670,552</b>
<b>Expenses:</b>						
General Government and Support	322,157	270,190	-	-	322,157	270,190
Public Safety-Police	382,907	376,581	-	-	382,907	376,581
Public Safety-Fire, Life Safety, Homeland Security	204,822	209,902	-	-	204,822	209,902
Parks, Recreation, Culture and Leisure	231,955	229,500	-	-	231,955	229,500
Transportation	212,255	272,780	-	-	212,255	272,780
Sanitation and Health	51,772	43,780	-	-	51,772	43,780
Neighborhood Services	91,110	99,870	-	-	91,110	99,870
Debt Service:						
Interest on Long-Term Debt	82,211	84,920	-	-	82,211	84,920
Airports	-	-	4,109	3,755	4,109	3,755
City Store	-	-	788	843	788	843
Development Services	-	-	51,461	53,924	51,461	53,924
Environmental Services	-	-	37,279	40,138	37,279	40,138
Golf Course	-	-	11,142	10,690	11,142	10,690
Recycling	-	-	20,511	19,754	20,511	19,754
Sewer Utility	-	-	322,552	313,716	322,552	313,716
Water Utility	-	-	321,123	313,256	321,123	313,256
<b>Total Expenses</b>	<b>1,579,189</b>	<b>1,587,523</b>	<b>768,965</b>	<b>756,076</b>	<b>2,348,154</b>	<b>2,343,599</b>
Change in Net Assets Before Transfers:	210,007	161,670	113,423	165,283	323,430	326,953
Transfers	3,551	(3,425)	(3,551)	3,425	-	-
<b>Net Change in Net Assets</b>	<b>213,558</b>	<b>158,245</b>	<b>109,872</b>	<b>168,708</b>	<b>323,430</b>	<b>326,953</b>
Net Assets - July 1	3,939,823	3,781,578	3,379,837	3,211,129	7,319,660	6,992,707
<b>Net Assets - June 30</b>	<b>\$ 4,153,381</b>	<b>\$ 3,939,823</b>	<b>\$ 3,489,709</b>	<b>\$ 3,379,837</b>	<b>\$ 7,643,090</b>	<b>\$ 7,319,660</b>

## GOVERNMENTAL ACTIVITIES

Governmental activities increased the City's net assets by \$213,558 during fiscal year 2008. Variances from fiscal year 2007 of more than 10% are discussed below.

- Operating Grants and Contributions decreased by \$9,619, or approximately 11%, primarily due to the restructuring of the Community Development Block Grant (CDBG) program. The CDBG administration instituted a \$25,000 minimum for certain projects, and several projects were cancelled. In addition, several Urban Areas Securities Initiative (UASI) grants for homeland security were closed out, nearing the end of their two year term. Finally, the transfer of the "6 to 6" Extended School Day program's administration to the San Diego Unified School District in January 2007 resulted in additional decreases as the City's grants for this program are being closed out.
- Investment Income increased by \$20,433, or approximately 27%, primarily attributed to increases in market values for the City's investment pool, as well as an increase in the overall size of the investment pool from fiscal year 2007 to 2008.
- Other Revenue decreased by \$9,125, or approximately 10% primarily due to a decrease in developer contributions of approximately \$18,900, which was mainly in the Pacific Highlands Ranch, Otay Mesa West, and Torrey Hills development areas. This decrease was partially offset by an increase in proceeds from land sales of \$9,300. This is the result of Real Estate Assets department's continued review of the City's property inventory to determine which properties are no longer needed and may be designated for disposition, as part of the portfolio management plan for the City.
- General Government and Support expense increased by \$51,967, or approximately 19%. Approximately \$16,900 of this increase was due to the centralization of data processing costs in the Office of the CIO. Approximately \$7,000 was due to new capital leases for the Public Safety Communications Project, paid for by the Information Technology & Communications (IT&C) Fund. Several vacant positions were filled throughout various General Government departments, which resulted in increased salary and fringe expenses of approximately \$8,200. The Storm Water department had an increase in contractual services of \$4,300, public liability claim expenses increased by \$3,100, and the City Elections program experienced increased expenses of \$2,000, related to the fiscal year 2008 elections.
- Transportation expense decreased by \$60,525, or approximately 22%, which was caused by several factors. During fiscal year 2007 the adjustment for completed capital improvement projects funded by Facilities Benefit Assessment (FBA) credits in prior years resulted in approximately \$41,000 in transportation expenses, which did not recur in fiscal year 2008. Additionally, there was a \$15,000 expense in fiscal year 2007 as a result of current year FBA additions being reclassified as revenue, rather than a reduction of expenses, which also did not recur in fiscal year 2008.
- Sanitation and Health expense increased by \$7,992, or approximately 18%, primarily due to increased expenditures for the Environmental Services department's debris removal program, related to the October 2007 wildfires.

## BUSINESS-TYPE ACTIVITIES

Business-type activities increased the City's net assets by \$109,872 during fiscal year 2008. Variances from fiscal year 2007 of more than 10% are discussed below.

- Operating Grants and Contributions increased by \$1,109, or approximately 92%, primarily due to increased grant revenues received by the Water Utility department, related to the seismic retrofit of water pipelines, water desalination studies, and disaster assistance recoveries.
- Capital Grants and Contributions decreased by \$83,019, or approximately 59%, primarily due to the installation of water and sewer mains by developers during fiscal year 2007.
- Investment Income increased by \$10,511, or approximately 34%, primarily attributed to changes in market values for the City's investment pool, as well as an increase in the overall size of the investment pool from fiscal year 2007 to 2008.
- Other revenues increased by \$2,466, or approximately 46%, primarily due to an insurance reimbursement for the Water Utility department and increased receipts of permit and fee revenues for the Sewer Utility department.

## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### GOVERNMENTAL FUNDS

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2008, the City's governmental funds reported combined ending fund balances of \$1,591,304, an increase of \$225,541 from fiscal year 2007. Approximately \$893,239 constitutes unreserved fund balance, which is available for spending at the government's direction. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate contracts and purchase orders of the period, (2) to pay debt service, (3) to generate income to pay for the perpetual funding of various programs, or (4) for a variety of other purposes.

The General Fund is the principal operating fund of the City. At the end of fiscal year 2008, undesignated fund balance of the General Fund was \$75,339, while total fund balance was \$124,781. This represents a \$7,267 decrease from the fiscal year 2007 total fund balance.

### PROPRIETARY FUNDS

The City's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

As of the end of fiscal year 2008, Unrestricted Net Assets of the Sewer Utility Fund are \$243,717. Unrestricted Net Assets increased approximately \$91,657, or approximately 60%, mainly due to Council approved rate increases and higher earnings on investments, combined with overall increases in cash positions and reductions in debt related liabilities.

As of the end of fiscal year 2008, Unrestricted Net Assets of the Water Utility Fund are \$211,845. Unrestricted Net Assets increased by \$74,141, or approximately 54%, mainly due to Council approved rate increases and higher earnings on investments.

### GENERAL FUND BUDGETARY HIGHLIGHTS

The original budget for expenditures and transfers out was \$20,047 lower than the final budget due to increases (decreases) in appropriations primarily attributed to the following:

- (\$4,818) for General Government. Approximately \$2,600 of this decrease was attributed to several vacant positions in the Storm Water Department. In addition, prior year purchase orders and their corresponding budgets were cleaned up citywide, which resulted in an overall budget decrease of \$2,300.
- (\$2,096) for Public Safety-Police. A portion of the Police department's appropriations were reallocated to cover over budget personnel expenses in Fire and Life Safety, due to the October 2007 wildfires.
- \$9,757 for Public Safety-Fire and Life Safety and Homeland Security. This increase was necessary to cover over budget expenses associated with the October 2007 wildfires. The increase was allocated to cover Salary and fringe expenses of \$6,682, and related equipment, energy, and outlay costs of \$2,670.
- (\$2,376) for Transportation. This decrease was mainly caused by the reallocation of appropriations from Streets Department to other departments within the General Fund such as General Services-Administration and General Services-Contracting.
- \$7,571 for Sanitation and Health. This increase was largely due to emergency debris removal related to the October 2007 wildfires.



- \$2,661 for Neighborhood Services. This increase was mainly due to the completion of the Otay Mesa Community Plan Update and the preparation of the Master Plan for the Grantville Redevelopment Project Area per Council actions in the Planning Department.
- \$2,204 for Principal Retirement. This increase was due to capital lease payments for Police and Parking Enforcement vehicles, as well as equipment, vehicles, and helicopters for the Fire and Life Safety department.
- \$781 for Interest Expense. This increase was due to the fact that interest expense for the Fiscal Year 2008 Tax Revenue Anticipation Notes was higher than anticipated.
- \$7,221 for Transfers to Other Funds. This increase is primarily due to the establishment of a \$7,000 Appropriated Reserve.

Actual revenues received for the General Fund were \$35,751 less than budgeted. Sales Taxes were under budget by \$11,079, which was a result of slower than anticipated growth in local retail sales. Property Taxes and Transient Occupancy Taxes were both under budget by \$2,139 and \$1,455, respectively, as a result of less than anticipated growth. Other Local Taxes were under budget by \$5,563, primarily due to shortfalls in SDG&E franchise fees of \$3,900 and Refuse Collection franchise fees of \$1,100, in addition to Property Transfer Taxes being under budget by \$500 as a result of a downturn in the real estate market. Revenue from Use of Money and Property came in \$7,952 under budget. This was primarily due to slower than anticipated growth in Mission Bay rents and concessions in the amount of \$2,163, and Investment Earnings were under budget due to the transfer of interest earnings to the TRAN fund to pay debt service on the Fiscal Year 2008 TRAN. Revenue from Other Agencies came in \$6,696 under budget. This was primarily due to the City not receiving Booking Fee relief of \$5,222 from the State, and increased DMV administration costs and MVL fees charged by the state of \$2,097. Charges for Current Services were also under budget by \$2,453, mainly due to a reduction of Service Level Agreements for General Government and Support services between funds.

Actual expenditures for the General Fund were \$24,047 less than budgeted. \$11,503 was attributed primarily to personnel savings in the General Government and Support departments and the general fund reserve contribution. The Police department had personnel savings of \$6,708, and the additional savings of \$5,836 was spread relatively evenly between Parks and Recreation, Transportation, Sanitation and Health, and Neighborhood Services non-personnel costs.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**CITY OF SAN DIEGO'S CAPITAL ASSETS**  
**(Net of Accumulated Depreciation)**  
**(In Thousands)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2008	2007	2008	2007	2008	2007
Land, Easements, Rights of Way	\$ 1,755,956	\$ 1,731,003	\$ 89,988	\$ 90,011	\$ 1,845,944	\$ 1,821,014
Construction-in-Progress	165,880	210,084	174,065	290,161	339,945	500,245
Structures and Improvements	827,912	781,799	1,422,839	1,332,843	2,250,751	2,114,642
Equipment	133,317	106,132	102,069	103,807	235,386	209,939
Distribution and Collection Systems	-	-	2,845,957	2,788,462	2,845,957	2,788,462
Infrastructure	1,452,252	1,435,152	-	-	1,452,252	1,435,152
<b>Totals</b>	<b>\$ 4,335,317</b>	<b>\$ 4,264,170</b>	<b>\$ 4,634,918</b>	<b>\$ 4,605,284</b>	<b>\$ 8,970,235</b>	<b>\$ 8,869,454</b>

**CAPITAL ASSETS**

In accordance with GASB Statement No. 34, all major infrastructure assets (such as streets, signals, bridges, and drains) are capitalized by the City in the government-wide statements. While capital assets of both governmental and proprietary funds are capitalized at the government-wide level, only proprietary assets are reported at the fund level. Governmental funds are reported on a modified accrual basis at the fund level. Differences between reporting at the fund level and government-wide level for these governmental assets will be explained in both the reconciliation and the accompanying notes to the financial statements.

The City's investment in capital assets (including infrastructure) for governmental and business-type activities as of June 30, 2008 was \$8,970,235 (net of accumulated depreciation). There was an overall increase in the City's investment in capital assets over fiscal year 2007 of approximately \$100,781.

**HIGHLIGHTS OF FISCAL YEAR 2008 CAPITAL IMPROVEMENT ACTIVITIES**Governmental Activities

- Planning and acquisition began on the Enterprise Resource Planning (ERP) System Core Project to provide a replacement of the legacy software currently used by the Offices of the Chief Financial Officer (CFO) and Business and Support Services. As identified in the Kroll report, the current system no longer meets the City's requirement for responsible financial management, efficient human resources management, or IT operational efficiency. The project is being funded through a lease purchase agreement with IBM Credit LLC. The City's fiscal year 2008 capital expenditures for this project were \$9,645.
- Construction began on the reconstruction of Soledad Mountain Road following the October 2007 landslide that destroyed a large section of the 5700 block of Soledad Mountain Road and Desert View Drive Alley. The project is funded by TransNet, as well as state and federal grants. The City's fiscal year 2008 capital expenditures for this project were \$7,170.

- Construction began on the Bird Rock Coastal Traffic Flow Improvements. This project provides traffic calming measures to reduce speed and improve safety and walkability on La Jolla Boulevard. The project provides three modern roundabouts on La Jolla Boulevard, as well as three mini roundabouts on connecting residential streets. La Jolla Boulevard will also be reduced from four to two lanes. The project is funded by SANDAG, TransNet, Developer Impact Fees, and federal and state grants. The City's fiscal year 2008 capital expenditures for this project were \$4,169.
- Construction began on the widening of Genesee Avenue from Interstate 5 to Campus Point Drive. This project provides for the widening of 2,500 feet of Genesee Avenue to a modified six-lane primary arterial including Class II bicycle lanes. The project is funded by Facility Benefit Assessments. The City's fiscal year 2008 capital expenditures for this project were \$3,773.
- Construction began on the Balboa Park Museum of Art front façade improvements. This project provides for the restoration of the Museum of Art front façade as recommended in the Balboa Park Master Plan. This project is funded by various State grants. The City's fiscal year 2008 capital expenditures for this project were \$2,169.
- Construction began on Phase II of the Logan Heights Branch Library. This project provides for a new 25,000 square foot library at 28<sup>th</sup> Street and Ocean Boulevard to serve the Logan Heights Community. The project is funded by various grants and the Library System Improvement Fund. The City's fiscal year 2008 capital expenditures for this project were \$2,238.
- Construction began, and was completed, on the Lifeguard Headquarters Boating Safety Unit Dock. This project provided for the construction of the Boating Safety Unit Dock at 2581 Quivera Court to replace the dock that was constructed in 1956 and incurred substantial damage during the January 2005 storms. The project was funded primarily by lease revenue bonds. The City's fiscal year 2008 capital expenditures for this project were \$2,019.
- Construction continued on the Pacific Highlands Ranch Fire Station #47. This project will provide for a new 10,500 square foot fire station to serve the Pacific Highlands Ranch community. The project is part of the Pacific Highlands Ranch Facilities Financing Plan. The City's fiscal year 2008 capital expenditures for this project were \$3,433.
- Construction continued on the Del Mar Heights Road east of Old Carmel Valley Road. The project provides for construction of Del Mar Heights Road from Old Carmel Valley Road to the new alignment of Carmel Valley Road as a modified five lane roadway within a 122 foot right-of-way for a future six lane facility. The project is funded by Facilities Benefit Assessments. The City's fiscal year 2008 capital expenditures for this project were \$3,620.

#### Business-Type Activities

During fiscal year 2008, the Water Utility Fund added approximately \$58,700 in capital improvement projects (CIP). Upgrades and expansion of the Miramar Water Treatment Plant and the Rancho Bernardo Reservoir continued, along with water main replacements. Capital asset write-offs for fiscal year 2008 were approximately \$4,100, and were primarily related to losses on abandoned projects, and retirements of developer contributed assets.

During fiscal year 2008, the Sewer Utility Fund added approximately \$26,500 in CIP, of which the Metropolitan system CIP increased approximately \$2,300. Municipal system CIP increased approximately \$24,200 and included the following major projects: Caltrans/SR-905 Otay Mesa Trunk Sewer, Pipeline Rehabilitation Phase C-1, and the continued replacement of sewer mains and upgrades to the sewer infrastructure. Capital asset write-offs for fiscal year 2008 were approximately \$2,100, and were primarily related to losses on abandoned projects, and retirements of developer contributed assets.

#### **HIGHLIGHTS OF APPROVED FISCAL YEAR 2009 CAPITAL IMPROVEMENT PROJECTS (CIP) BUDGET**

The Annual Approved Capital Improvements Budget for Fiscal Year 2009 is \$574,000 which constitutes an increase of \$82,300, or approximately 16.7% over the fiscal year 2008 budget of \$491,600. The increase in the Fiscal Year 2008 budget is primarily due to an increase in funding for capital projects addressing deferred maintenance needs. Water and Sewer projects comprise over 46% of the total CIP budget. Engineering & Capital Projects and General Services projects comprise 26%, and 15% of the total CIP budget, respectively. Funding for governmental projects include TransNet funds, Facilities Benefit Assessments, Developer Impact Fees, developer contributions, and Federal, State, local, and private contributions. Highlights of the key budgets by department are as follows:

### Governmental Activities

- Engineering and Capital Projects: \$151,600 (26% of total CIP budget). Key projects include the undergrounding of City utilities to augment the California Public Utilities Commission (CPUC) Rule 20A funds. Funding is also allocated for conversion of City-owned street lighting and resurfacing of roadways associated with the undergrounding of utilities. The \$60,000 annual allocation for these projects is entirely funded by the Underground Surcharge Fund. Other significant projects include: \$10,300 for ADA improvements, \$7,400 for 43<sup>rd</sup> Street and Logan/National Ave Intersection, \$5,000 for State Route 163 and Friars Road, and \$2,400 for Phase III of the Otay Truck Route Widening.
- General Services: \$84,800 (15% of total CIP budget). Key budgets include: \$45,400 for Street Resurfacing, \$31,800 for City facility improvements including roof replacements and heating and air conditioning upgrades and replacements; and \$7,500 for sidewalk replacement and reconstruction.
- Parks and Recreation: \$35,200 (6% of total CIP budget). Planned project types for fiscal year 2008 include play area upgrades, joint use fields, roof reconstruction, accessibility improvements, comfort stations, picnic shelters, sports field and security lighting, and new park development.
- City Comptroller: \$6,800 (1% of total CIP budget). This includes \$6,800 for the Enterprise Resource Planning (ERP) System.
- Office of the CIO: \$3,300 (1% of total CIP budget). This includes \$3,300 for the ongoing master lease payments for the Public Safety Communications Project.

### Business-Type Activities

The fiscal year 2009 Water Utility CIP budget is \$177,900. There are no phase funded projects budgeted for fiscal year 2009. Significant projects include: \$44,000 for the Miramar Water Treatment Plant – Upgrade and Expansion; \$41,600 for water main replacements; \$36,900 for the Alvarado Water Treatment Plant – Upgrade and Expansion; \$9,300 for the Otay Water Treatment Plant – Upgrade and Expansion; and 8,600 for Otay Second Pipeline Improvements.

The fiscal year 2009 Sewer Utility CIP budget is \$103,100. There are no phase funded projects budgeted for fiscal year 2009. Significant projects include: \$59,100 for pipeline repair, replacement, and rehabilitation; \$19,500 for repair and upgrade of pump stations; \$12,800 for replacement of trunk sewers; and \$8,100 for repair and upgrade of treatment plants.

**CITY OF SAN DIEGO'S OUTSTANDING DEBT**  
(In Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2008	2007	2008	2007	2008	2007
	Capital Lease Obligations	\$ 61,262	\$ 39,130	\$ 166	\$ 1,006	\$ 61,428
Contracts Payable	2,615	2,615	-	-	2,615	2,615
Notes Payable	5,662	8,555	430,830	280,830	436,492	289,385
Loans Payable	34,777	18,775	95,875	101,316	130,652	120,091
Section 108 Loans	35,896	39,431	-	-	35,896	39,431
SANDAG Loans	-	2,287	-	-	-	2,287
General Obligation Bonds	8,580	10,705	-	-	8,580	10,705
Revenue Bonds/COP's/ Lease Revenue Bonds	498,950	521,210	1,425,445	1,469,060	1,924,395	1,990,270
Special Assessment/ Special Tax Bonds	144,805	145,625	-	-	144,805	145,625
Tax Allocation Bonds	548,643	502,804	-	-	548,643	502,804
Tobacco Settlement Asset-Backed Bonds	99,370	102,700	-	-	99,370	102,700
Pooled Financing Bonds	34,115	-	-	-	34,115	-
<b>Totals</b>	<b>\$ 1,474,675</b>	<b>\$ 1,393,837</b>	<b>\$ 1,952,316</b>	<b>\$ 1,852,212</b>	<b>\$ 3,426,991</b>	<b>\$ 3,246,049</b>

**LONG-TERM DEBT**

At the end of fiscal year 2008, the City, including blended component units, had total debt outstanding of approximately \$3,426,991. Of this amount, \$8,580 is comprised of debt backed by the full faith and credit of the City. The remainder of the City's debt represents revenue bonds, lease revenue bonds, certificates of participation (COPs), special assessment bonds, tax allocation bonds, tobacco settlement asset-backed bonds, pooled financing bonds, contracts payable, notes payable, loans payable, Section 108 loans, SRF loans, and capital lease obligations.

Governmental Activities

- The City (PFFA) issued \$17,230 of taxable pooled financing bonds, Series 2007 A and \$17,755 of tax-exempt pooled financing bonds Series 2007 B. The Series 2007 A and B bonds were issued to make loans to the Redevelopment Agency for financing and refinancing redevelopment activities in Southcrest, Central Imperial and Mount Hope Redevelopment Project areas.
- The City (RDA) executed six non-revolving lines of credit with San Diego National Bank for an aggregate total amount available of \$70,000. Four lines of credit are for affordable housing in North Park, City Heights, North Bay and Naval Training Center (NTC) Redevelopment Project Areas, and the two remaining lines of credit are for non-housing or general purposes for City Heights and Naval Training Center (NTC) Redevelopment Project Areas. As of June 30, 2008 the amount actually drawn on the lines of credit totaled \$16,063.

- The City issued \$3,950 of Community Facilities District No. 3 (Liberty Station) Special Tax Bonds, Series 2008 A, to finance public improvements required in connection with the district. The 2008 A bonds were issued pursuant to the Mello-Roos Community Facilities Act of 1982 and are limited obligations of the district.
- The City (RDA) issued \$69,000 of Housing Tax Allocation Bonds to finance certain improvements relating to, or increasing the supply of, low and moderate income housing in the Centre City Redevelopment Project and such other areas as authorized by Redevelopment Law. The 2008 A bonds are payable from, secured equally and are on parity with outstanding Centre City Redevelopment Project Tax Allocation Housing Bonds, Series 2004 C and 2004 D and 2006 B bonds, by a charge and lien on the pledged housing tax revenues derived by RDA from the Redevelopment Project.
- Total principal payments for long-term debt were \$74,841. \$56,516 of this amount was for outstanding bonds, including \$10,145 for the amount of outstanding Mount Hope Series 1995B, Southcrest 1995, Southcrest 2000 and Central Imperial 2000 bonds refunded by the PFFA pooled financing bonds series 2007 A and B. Payments on loans payable were \$5,883, payments on notes payable were \$2,893, and payments on capital leases were \$9,549.

#### Business-Type Activities

- The City (PFFA) sold, on a private placement basis, \$150,000 of Subordinated Water Revenue Notes, Series 2008A to finance the acquisition and construction of the City's water system and to reimburse for costs previously incurred. The Series 2008A Notes are secured by and payable solely from net system revenues of the Water Utility Fund and the final maturity date is August 28, 2009. The 2008A Notes carried a one year call provision with no prepayment penalty after the call date and had no provisions for an extension beyond the final maturity date.
- Total principal payments for long-term debt were \$49,896 which includes \$43,615 for outstanding bonds, \$5,441 for loans payable and \$840 for capital leases.

As of the issuance of this report, the credit ratings on the City of San Diego's outstanding General Obligation Bonds, Revenue Bonds, Lease Revenue Bonds, and COPs are as follows:

	<b>Moody's Investors Service</b>	<b>Fitch Ratings</b>	<b>Standard &amp; Poor's</b>
General Obligation Bonds	A2	A+	A
General Fund Backed Lease Revenue Bonds	Baa1/Baa2	A	A-
Outlook	Stable	Stable	Positive
Wastewater System Bonds	A3	BBB+	A+
Outlook	Negative	Positive	Stable
Water System Bonds	A1/A2	AA-/A+	AA-/A+
Outlook	Stable	Stable	Stable

Section 90 of the City Charter provides that the general obligation bonded indebtedness for the development, conservation and furnishings of water shall not exceed 15% of the last preceding assessed valuation of all real and personal property of the City subject to direct taxation, and that the bonded indebtedness for other municipal improvements shall not exceed 10% of such valuation. The City's current outstanding general obligation balances as of June 30, 2008 are significantly less than the current debt limitations for water and other purposes, which are \$5,665,641 and \$3,777,094, respectively (see Statistical Section, Table 12).

It has been the City's practice, as provided for in Section 90.1 of the City Charter, to issue revenue bonds for the purpose of constructing water facilities. Per Section 90.1, revenue bonds do not constitute an indebtedness of the City, but an obligation payable from the revenues received by the utility. Section 90.2 authorizes the issuance of Revenue Bonds for the purpose of constructing improvements to the City's sewer system.

Additional information on the City's long-term debt can be found in the accompanying notes to the financial statements.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the City Comptroller, 202 C Street, San Diego, California 92101, or e-mailed to [comptroller@sandiego.gov](mailto:comptroller@sandiego.gov). This financial report is also available on the City's website at [www.sandiego.gov](http://www.sandiego.gov), under the Office of the City Comptroller. Additional information intended for the investor community is available on the Investor Information web page also located on the City's website listed above.

## BASIC FINANCIAL STATEMENTS





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**STATEMENT OF NET ASSETS**  
**June 30, 2008**  
**(In Thousands)**

	Primary Government			Component Units	
	Governmental Activities	Business - Type Activities	Total	San Diego Convention Center Corporation	San Diego Housing Commission
<b>ASSETS</b>					
Cash and Investments .....	\$ 1,271,327	\$ 612,890	\$ 1,884,217	\$ 20,975	\$ 88,047
Receivables:					
Taxes - Net .....	87,129	-	87,129	-	-
Accounts - Net of Allowance for Uncollectibles					
(Governmental \$8,659, Business-Type \$2,211) .....	36,409	82,345	118,754	3,707	8,240
Claims - Net .....	117	-	117	-	-
Contributions .....	398	-	398	-	-
Special Assessments - Net .....	1,764	-	1,764	-	-
Notes .....	97,788	-	97,788	-	155,396
Accrued Interest .....	8,888	4,745	13,633	-	16,332
Grants .....	40,715	2,451	43,166	-	-
Investment in Joint Venture .....	1,981	-	1,981	-	-
Advances to Other Agencies .....	4,640	-	4,640	-	-
Internal Balances .....	(1,649)	1,649	-	-	-
Inventories of Water in Storage .....	-	36,593	36,593	-	-
Inventories .....	2,105	541	2,646	19	59
Land Held for Resale .....	38,267	-	38,267	-	-
Prepaid Expenses .....	3,012	467	3,479	971	136
Restricted Cash and Investments .....	483,985	279,666	763,651	-	656
Deferred Charges .....	19,875	10,468	30,343	-	-
Capital Assets - Non-Depreciable .....	1,921,836	264,053	2,185,889	-	41,264
Capital Assets - Depreciable .....	2,413,481	4,370,865	6,784,346	17,177	58,169
<b>TOTAL ASSETS</b> .....	<b>6,432,068</b>	<b>5,666,733</b>	<b>12,098,801</b>	<b>42,849</b>	<b>368,299</b>

**STATEMENT OF NET ASSETS**  
**June 30, 2008**  
**(In Thousands)**

	Primary Government			Component Units	
	Governmental Activities	Business - Type Activities	Total	San Diego Convention Center Corporation	San Diego Housing Commission
<b>LIABILITIES</b>					
Accounts Payable .....	\$ 79,265	\$ 47,194	\$ 126,459	\$ 2,798	\$ 3,097
Accrued Wages and Benefits .....	25,677	13,963	39,640	-	391
Other Accrued Liabilities .....	175	-	175	1,877	1,664
Interest Accrued on Long-Term Debt .....	22,660	20,924	43,584	-	161
Long-Term Liabilities Due Within One Year .....	143,343	344,138	487,481	3,028	1,621
Due to Other Agencies .....	576	5,468	6,044	-	-
Unearned Revenue .....	62,785	8,192	70,977	9,601	1,419
Contract Deposits .....	-	8,108	8,108	-	-
Sundry Trust Liabilities .....	5,558	-	5,558	-	-
Short-Term Notes Payable .....	116,000	-	116,000	-	-
Customer Deposits Payable .....	-	4,331	4,331	-	-
Deposits/Advances from Others .....	-	275	275	-	1,049
Long-Term Liabilities Due After One Year:					
Arbitrage Liability .....	-	586	586	-	-
Compensated Absences .....	42,910	6,698	49,608	-	-
Liability Claims .....	191,145	44,326	235,471	-	-
Capital Lease Obligations .....	49,356	-	49,356	1,394	-
Contracts Payable .....	2,615	-	2,615	-	-
Notes Payable .....	5,662	150,000	155,662	1,500	29,383
Loans Payable .....	26,078	90,328	116,406	-	-
Section 108 Loans Payable .....	33,532	-	33,532	-	-
Net Bonds Payable .....	1,300,744	1,373,801	2,674,545	-	-
Estimated Landfill Closure and Postclosure Care .....	-	18,429	18,429	-	-
Net Other Post Employment Benefit Obligation .....	28,872	8,921	37,793	-	-
Net Pension Obligation .....	141,734	31,342	173,076	-	-
<b>TOTAL LIABILITIES .....</b>	<b>2,278,687</b>	<b>2,177,024</b>	<b>4,455,711</b>	<b>20,198</b>	<b>38,785</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt .....	3,518,704	2,933,012	6,451,716	12,476	68,982
Restricted for:					
Capital Projects .....	314,931	-	314,931	1,625	-
Debt Service .....	-	2,660	2,660	-	-
Low-Moderate Income Housing .....	108,026	-	108,026	-	-
Nonexpendable Permanent Endowments .....	16,757	-	16,757	-	-
Other .....	124,328	36,776	161,104	-	122,521
Unrestricted .....	70,635	517,261	587,896	8,550	138,011
<b>TOTAL NET ASSETS .....</b>	<b>\$ 4,153,381</b>	<b>\$ 3,489,709</b>	<b>\$ 7,643,090</b>	<b>\$ 22,651</b>	<b>\$ 329,514</b>

The accompanying notes are an integral part of the financial statements.

**STATEMENT OF ACTIVITIES**  
**Year Ended June 30, 2008**  
(In Thousands)

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary Government:</b>				
<b>Governmental Activities:</b>				
General Government and Support .....	\$ 322,157	\$ 111,714	\$ 10,509	\$ 957
Public Safety - Police .....	382,907	40,628	14,269	-
Public Safety - Fire and Life Safety and Homeland Security .....	204,822	19,156	18,694	-
Parks, Recreation, Culture and Leisure .....	231,955	64,030	2,659	15,499
Transportation .....	212,255	21,877	4	45,737
Sanitation and Health .....	51,772	9,832	7,400	-
Neighborhood Services .....	91,110	22,748	21,591	16,154
Debt Service:				
Interest .....	82,211	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES .....</b>	<b>1,579,189</b>	<b>289,985</b>	<b>75,126</b>	<b>78,347</b>
<b>Business-Type Activities:</b>				
Airports .....	4,109	5,140	-	1,376
City Store .....	788	744	-	-
Development Services .....	51,461	45,945	-	-
Environmental Services .....	37,279	35,485	17	-
Golf Course .....	11,142	15,153	-	139
Recycling .....	20,511	23,390	462	-
Sewer Utility .....	322,552	328,119	134	25,359
Water Utility .....	321,123	318,626	1,699	31,526
<b>TOTAL BUSINESS-TYPE ACTIVITIES .....</b>	<b>768,965</b>	<b>772,602</b>	<b>2,312</b>	<b>58,400</b>
<b>TOTAL PRIMARY GOVERNMENT .....</b>	<b>\$ 2,348,154</b>	<b>\$ 1,062,587</b>	<b>\$ 77,438</b>	<b>\$ 136,747</b>
<b>Component Units:</b>				
San Diego Convention Center Corporation .....	\$ 36,331	\$ 33,930	\$ 4,387	\$ 213
San Diego Housing Commission .....	168,487	20,323	172,109	1,219
<b>TOTAL COMPONENT UNITS .....</b>	<b>\$ 204,818</b>	<b>\$ 54,253</b>	<b>\$ 176,496</b>	<b>\$ 1,432</b>
<b>General Revenues:</b>				
Property Taxes .....				
Transient Occupancy Taxes .....				
Other Local Taxes .....				
Developer Contributions and Fees .....				
Grants and Contributions not Restricted to Specific Programs .....				
Sales Taxes .....				
Investment Income .....				
Gain on Sale of Capital Assets .....				
Miscellaneous .....				
Transfers .....				
<b>TOTAL GENERAL REVENUES AND TRANSFERS .....</b>				
<b>CHANGE IN NET ASSETS .....</b>				
Net Assets at Beginning of Year .....				
<b>NET ASSETS AT END OF YEAR .....</b>				

Net Revenue/(Expense) and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	San Diego Convention Center Corporation	San Diego Housing Commission
\$ (198,977)	\$ -	\$ (198,977)	\$ -	\$ -
(328,010)	-	(328,010)	-	-
(166,972)	-	(166,972)	-	-
(149,767)	-	(149,767)	-	-
(144,637)	-	(144,637)	-	-
(34,540)	-	(34,540)	-	-
(30,617)	-	(30,617)	-	-
(82,211)	-	(82,211)	-	-
(1,135,731)	-	(1,135,731)	-	-
-	2,407	2,407	-	-
-	(44)	(44)	-	-
-	(5,516)	(5,516)	-	-
-	(1,777)	(1,777)	-	-
-	4,150	4,150	-	-
-	3,341	3,341	-	-
-	31,060	31,060	-	-
-	30,728	30,728	-	-
-	64,349	64,349	-	-
(1,135,731)	64,349	(1,071,382)	-	-
-	-	-	2,199	-
-	-	-	-	25,164
-	-	-	2,199	25,164
576,605	-	576,605	-	-
159,348	-	159,348	-	-
151,267	-	151,267	-	-
38,331	-	38,331	-	-
6,251	-	6,251	-	-
269,757	-	269,757	-	-
96,725	41,224	137,949	709	6,858
17,884	-	17,884	-	-
29,570	7,850	37,420	742	-
3,551	(3,551)	-	-	-
1,349,289	45,523	1,394,812	1,451	6,858
213,558	109,872	323,430	3,650	32,022
3,939,823	3,379,837	7,319,660	19,001	297,492
\$ 4,153,381	\$ 3,489,709	\$ 7,643,090	\$ 22,651	\$ 329,514

The accompanying notes are an integral part of the financial statements.

**GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2008  
(In Thousands)**

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and Investments .....	\$ 91,439	\$ 1,046,844	\$ 1,138,283
Receivables:			
Taxes - Net .....	76,527	10,602	87,129
Accounts - Net of Allowance for Uncollectibles (General Fund \$6,656, Other Governmental \$993) .....	11,195	24,799	35,994
Claims - Net .....	78	28	106
Special Assessments - Net .....	-	1,764	1,764
Notes .....	-	97,788	97,788
Accrued Interest .....	2,395	6,454	8,849
Grants .....	-	40,715	40,715
From Other Funds .....	1,600	7,349	8,949
Interfund Loan Receivable .....	-	34,115	34,115
Advances to Other Funds .....	-	8,333	8,333
Advances to Other Agencies .....	9	4,631	4,640
Land Held for Resale .....	-	38,267	38,267
Prepaid Items .....	82	565	647
Investment in Joint Venture .....	1,981	-	1,981
Restricted Cash and Investments .....	116,383	367,602	483,985
<b>TOTAL ASSETS</b> .....	<u>\$ 301,689</u>	<u>\$ 1,689,856</u>	<u>\$ 1,991,545</u>
<b>LIABILITIES</b>			
Accounts Payable .....	\$ 8,005	\$ 49,720	\$ 57,725
Accrued Wages and Benefits .....	22,265	608	22,873
Other Accrued Liabilities .....	-	175	175
Due to Other Funds .....	2,479	11,227	13,706
Due to Other Agencies .....	-	576	576
Unearned Revenue .....	784	61,874	62,658
Deferred Revenue .....	27,375	47,660	75,035
Sundry Trust Liabilities .....	-	5,558	5,558
Advances from Other Funds .....	-	8,333	8,333
Interfund Loan Payable .....	-	37,602	37,602
Short-Term Notes Payable .....	116,000	-	116,000
<b>TOTAL LIABILITIES</b> .....	<u>176,908</u>	<u>223,333</u>	<u>400,241</u>

**GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2008  
(In Thousands)**

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>FUND EQUITY:</b>			
Fund Balances:			
Reserved for Land Held for Resale .....	-	38,267	38,267
Reserved for Notes Receivable .....	-	94,681	94,681
Reserved for Encumbrances .....	43,853	257,239	301,092
Reserved for Advances .....	9	12,964	12,973
Reserved for Low and Moderate Income Housing .....	-	76,285	76,285
Reserved for Permanent Endowments .....	-	16,757	16,757
Reserved for Debt Service .....	-	156,029	156,029
Reserved for Minority Interest in Joint Venture .....	1,981	-	1,981
Unreserved, Reported in General Fund:			
Designated for Unrealized Gains .....	2,737	-	2,737
Designated for Subsequent Years' Expenditures .....	862	-	862
Undesignated .....	75,339	-	75,339
Unreserved, Reported in:			
Special Revenue Funds .....	-	233,388	233,388
Debt Service Funds .....	-	221,814	221,814
Capital Projects Funds .....	-	358,550	358,550
Permanent Funds .....	-	<u>549</u>	<u>549</u>
<b>TOTAL FUND EQUITY .....</b>	<u>124,781</u>	<u>1,466,523</u>	<u>1,591,304</u>
<b>TOTAL LIABILITIES AND FUND EQUITY .....</b>	<u>\$ 301,689</u>	<u>\$ 1,689,856</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	4,225,527
Other assets and liabilities used in governmental activities are not financial resources, and therefore, are either deferred or not reported in the funds.	94,910
Internal Service funds are used by management to charge the costs of activities such as Fleet Services, Print Shop, Self Insurance, and Central Stores to individual funds. The assets and liabilities of certain Internal Service Funds are included in governmental activities in the Statement of Net Assets.	(27,156)
Certain liabilities, including bonds payable, are not due and payable in the current period, and therefore, are not reported in the funds.	<u>(1,731,204)</u>
Net Assets of governmental activities	<u>\$ 4,153,381</u>

**The accompanying notes are an integral part of the financial statements.**



**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Property Taxes .....	\$ 384,273	\$ 189,038	\$ 573,311
Special Assessments .....	-	50,274	50,274
Sales Taxes .....	235,579	35,212	270,791
Transient Occupancy Taxes .....	83,730	75,618	159,348
Other Local Taxes .....	71,594	75,305	146,899
Licenses and Permits .....	33,815	16,878	50,693
Fines, Forfeitures and Penalties .....	31,083	1,702	32,785
Revenue from Use of Money and Property .....	44,577	85,005	129,582
Revenue from Federal Agencies .....	4,086	36,327	40,413
Revenue from Other Agencies .....	14,236	39,134	53,370
Revenue from Private Sources .....	-	23,013	23,013
Charges for Current Services .....	87,263	78,647	165,910
Other Revenue .....	3,297	27,527	30,824
<b>TOTAL REVENUES</b> .....	<u>993,533</u>	<u>733,680</u>	<u>1,727,213</u>
<b>EXPENDITURES</b>			
Current:			
General Government and Support .....	225,570	85,244	310,814
Public Safety - Police .....	376,050	12,679	388,729
Public Safety - Fire and Life Safety and Homeland Security .....	186,925	18,735	205,660
Parks, Recreation, Culture and Leisure .....	119,125	76,683	195,808
Transportation .....	66,162	69,242	135,404
Sanitation and Health .....	48,995	4,962	53,957
Neighborhood Services .....	18,563	69,679	88,242
Capital Projects .....	-	132,432	132,432
Debt Service:			
Principal Retirement .....	2,204	57,024	59,228
Interest .....	5,720	72,413	78,133
Cost of Issuance .....	-	3,618	3,618
<b>TOTAL EXPENDITURES</b> .....	<u>1,049,314</u>	<u>602,711</u>	<u>1,652,025</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>(55,781)</u>	<u>130,969</u>	<u>75,188</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from Proprietary Funds .....	5,896	4,477	10,373
Transfers from Other Funds .....	94,562	359,128	453,690
Transfers to Proprietary Funds .....	(5,358)	(4,398)	(9,756)
Transfers to Other Funds .....	(46,470)	(407,220)	(453,690)
Transfers to Escrow Agent .....	-	(10,676)	(10,676)
Net Loss from Joint Venture .....	(116)	-	(116)
Proceeds from the Sale of Capital Assets .....	-	21,783	21,783
Capital Leases .....	-	14,561	14,561
Loans Issued .....	-	16,063	16,063
Special Tax Bonds Issued .....	-	3,950	3,950
Tax Allocation Bonds Issued .....	-	69,000	69,000
Pooled Financing Bonds Issued .....	-	34,985	34,985
Premium on Bonds Issued .....	-	389	389
Discount on Bonds Issued .....	-	(203)	(203)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>48,514</u>	<u>101,839</u>	<u>150,353</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>(7,267)</u>	<u>232,808</u>	<u>225,541</u>
Fund Balances at Beginning of Year .....	<u>132,048</u>	<u>1,233,715</u>	<u>1,365,763</u>
<b>FUND BALANCES AT END OF YEAR</b> .....	<u>\$ 124,781</u>	<u>\$ 1,466,523</u>	<u>\$ 1,591,304</u>

The accompanying notes are an integral part of the financial statements.

**City of San Diego**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**Year Ended June 30, 2008**  
(In Thousands)

Net change in fund balances - total governmental funds (page 56)	\$ 225,541
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	59,360
The net effect of various miscellaneous transactions involving capital assets (i.e., donations, retirements, and transfers) is to decrease net assets.	(30,736)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	7,750
The issuance of long-term debt (i.e., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(62,922)
Some expenses reported in the Statement of Activities do not require the use of current financial resources (i.e., compensated absences, net pension obligation), and therefore are not accrued as expenses in governmental funds.	(13,282)
Internal Service funds are used by management to charge the costs of activities such as Fleet Services, Publishing Services, Central Stores, Self Insurance, and others to individual funds. The net revenue of certain internal service activities is reported with governmental activities.	<u>27,847</u>
Change in net assets of governmental activities (page 53)	<u>\$ 213,558</u>

The accompanying notes are an integral part of the financial statements.

**PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS  
JUNE 30, 2008  
( In Thousands )**

	<u>Business-Type Activities - Enterprise Funds</u>				
	<u>Sewer Utility</u>	<u>Water Utility</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>ASSETS</b>					
Current Assets:					
Cash and Investments .....	\$ 291,240	\$ 212,932	\$ 107,658	\$ 611,830	\$ 134,104
Receivables:					
Accounts - Net of Allowance for Uncollectibles (Sewer \$970, Water \$990, Other Enterprise \$251, Internal Service \$1,010) .....	37,627	43,854	864	82,345	415
Claims - Net .....	-	-	-	-	11
Contributions .....	-	-	-	-	398
Accrued Interest .....	1,637	2,040	1,068	4,745	39
Grants .....	-	1,572	879	2,451	-
From Other Funds .....	-	-	4,073	4,073	6,710
Inventories of Water in Storage .....	-	36,593	-	36,593	-
Inventories .....	-	463	78	541	2,105
Prepaid Expenses .....	8	446	12	466	2,366
<b>Total Current Assets .....</b>	<b>330,512</b>	<b>297,900</b>	<b>114,632</b>	<b>743,044</b>	<b>146,148</b>
Non-Current Assets:					
Restricted Cash and Investments .....	46,839	196,304	36,523	279,666	-
Deferred Charges .....	5,953	4,515	-	10,468	-
Interfund Loan Receivable .....	3,487	-	-	3,487	-
Capital Assets - Non-Depreciable .....	107,309	134,738	22,006	264,053	1,984
Capital Assets - Depreciable .....	2,722,478	1,584,365	63,814	4,370,657	108,014
<b>Total Non-Current Assets .....</b>	<b>2,886,066</b>	<b>1,919,922</b>	<b>122,343</b>	<b>4,928,331</b>	<b>109,998</b>
<b>TOTAL ASSETS .....</b>	<b>3,216,578</b>	<b>2,217,822</b>	<b>236,975</b>	<b>5,671,375</b>	<b>256,146</b>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable .....	7,650	37,556	1,944	47,150	21,584
Accrued Wages and Benefits .....	9,734	1,817	1,983	13,534	3,233
Interest Accrued on Long-Term Debt .....	7,679	13,236	9	20,924	344
Long-Term Debt Due Within One Year .....	264,772	76,962	2,404	344,138	51,866
Due to Other Funds .....	1,206	1,242	281	2,729	3,297
Due to Other Agencies .....	2,897	2,571	-	5,468	-
Unearned Revenue .....	-	1,143	7,049	8,192	127
Contract Deposits .....	3,314	4,519	275	8,108	-
Current Liabilities Payable from Restricted Assets:					
Customer Deposits Payable .....	-	4,331	-	4,331	-
<b>Total Current Liabilities .....</b>	<b>297,252</b>	<b>143,377</b>	<b>13,945</b>	<b>454,574</b>	<b>80,451</b>
Non-Current Liabilities:					
Deposits/Advances from Others .....	250	-	25	275	-
Arbitrage Liability .....	157	429	-	586	-
Compensated Absences .....	2,422	2,027	2,249	6,698	4,270
Liability Claims .....	38,792	5,534	-	44,326	178,155
Capital Lease Obligations .....	-	-	-	-	18,842
Loans Payable .....	71,838	18,490	-	90,328	-
Notes Payable .....	-	150,000	-	150,000	-
Net Revenue Bonds Payable .....	852,291	521,510	-	1,373,801	-
Estimated Landfill Closure and Postclosure Care .....	-	-	18,429	18,429	-
Net Other Post Employment Benefit Obligation .....	3,038	2,659	2,621	8,318	1,741
Net Pension Obligation .....	10,559	8,276	10,014	28,849	5,325
<b>Total Non-Current Liabilities .....</b>	<b>979,347</b>	<b>708,925</b>	<b>33,338</b>	<b>1,721,610</b>	<b>208,333</b>
<b>TOTAL LIABILITIES .....</b>	<b>1,276,599</b>	<b>852,302</b>	<b>47,283</b>	<b>2,176,184</b>	<b>288,784</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt .....	1,695,766	1,151,511	85,527	2,932,804	84,545
Restricted for Debt Service .....	496	2,164	-	2,660	-
Restricted for Closure/Postclosure Maintenance .....	-	-	36,776	36,776	-
Unrestricted .....	243,717	211,845	67,389	522,951	(117,183)
<b>TOTAL NET ASSETS .....</b>	<b>\$ 1,939,979</b>	<b>\$ 1,365,520</b>	<b>\$ 189,692</b>	<b>3,495,191</b>	<b>\$ (32,638)</b>
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds.				(5,482)	
Net assets of Business-Type activities				<u>\$ 3,489,709</u>	

The accompanying notes are an integral part of the financial statements.

**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	<u>Business-Type Activities - Enterprise Funds</u>				<u>Internal Service Funds</u>
	<u>Sewer Utility</u>	<u>Water Utility</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	
<b>OPERATING REVENUES</b>					
Sales of Water .....	\$ -	\$ 297,225	\$ -	\$ 297,225	\$ -
Charges for Services .....	325,048	33	68,856	393,937	181,516
Revenue from Use of Property .....	-	6,115	-	6,115	-
Usage Fees .....	-	1,235	54,758	55,993	74,772
Other .....	3,071	14,018	2,243	19,332	1,462
<b>TOTAL OPERATING REVENUES</b> .....	<u>328,119</u>	<u>318,626</u>	<u>125,857</u>	<u>772,602</u>	<u>257,750</u>
<b>OPERATING EXPENSES</b>					
Benefit and Claim Payments .....	-	-	-	-	67,085
Maintenance and Operations .....	110,492	100,360	86,679	297,531	64,247
Cost of Materials Issued .....	-	-	295	295	32,453
Cost of Purchased Water Used .....	-	121,186	-	121,186	-
Taxes .....	-	162	-	162	-
Administration .....	91,158	36,722	33,974	161,854	65,492
Depreciation .....	71,138	29,870	5,471	106,479	16,685
<b>TOTAL OPERATING EXPENSES</b> .....	<u>272,788</u>	<u>288,300</u>	<u>126,419</u>	<u>687,507</u>	<u>245,962</u>
<b>OPERATING INCOME (LOSS)</b> .....	<u>55,331</u>	<u>30,326</u>	<u>(562)</u>	<u>85,095</u>	<u>11,788</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Earnings on Investments .....	17,757	15,536	7,915	41,208	6,367
Federal Grant Assistance .....	134	1,427	-	1,561	-
Other Agency Grant Assistance .....	-	272	479	751	-
Loss on Sale/Retirement of Capital Assets .....	(2,057)	(3,494)	(121)	(5,672)	(3,933)
Debt Service Interest Expense .....	(48,571)	(29,919)	(30)	(78,520)	(884)
Other .....	4,524	980	2,342	7,846	45
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b> .....	<u>(28,213)</u>	<u>(15,198)</u>	<u>10,585</u>	<u>(32,826)</u>	<u>1,595</u>
<b>INCOME BEFORE CONTRIBUTIONS AND TRANSFERS</b> .....	27,118	15,128	10,023	52,269	13,383
Capital Contributions .....	25,359	31,526	1,515	58,400	161
Transfers from Other Funds .....	714	578	349	1,641	1,364
Transfers from Governmental Funds .....	9	3,867	1,377	5,253	28,895
Transfers to Other Funds .....	(1,214)	(93)	(237)	(1,544)	(1,461)
Transfers to Governmental Funds .....	(5,585)	(834)	(2,309)	(8,728)	(11,914)
<b>CHANGE IN NET ASSETS</b> .....	46,401	50,172	10,718	107,291	30,428
Net Assets at Beginning of Year .....	1,893,578	1,315,348	178,974		(63,066)
<b>NET ASSETS AT END OF YEAR</b> .....	<u>\$ 1,939,979</u>	<u>\$ 1,365,520</u>	<u>\$ 189,692</u>		<u>\$ (32,638)</u>
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds.				2,581	
Change in net assets of Business-Type activities				<u>\$ 109,872</u>	

The accompanying notes are an integral part of the financial statements.

**PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Business-Type Activities - Enterprise Funds				
	Sewer Utility	Water Utility	Other Enterprise Funds	Total	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Customers and Users .....	\$ 325,929	\$ 245,713	\$ 106,944	\$ 678,586	\$ 231,971
Receipts from Interfund Services Provided .....	4,319	71,825	21,403	97,547	22,309
Payments to Suppliers .....	(122,083)	(241,216)	(39,744)	(403,043)	(109,153)
Payments to Employees .....	(62,202)	(4,205)	(70,793)	(137,200)	(105,554)
Payments for Interfund Services Used .....	(16,948)	(13,779)	(7,749)	(38,476)	(1,403)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES .....</b>	<b>129,015</b>	<b>58,338</b>	<b>10,061</b>	<b>197,414</b>	<b>38,170</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers from Other Funds .....	714	398	349	1,461	1,304
Transfers from Governmental Funds .....	7	716	1,368	2,091	7,664
Transfers to Other Funds .....	(1,034)	(93)	(237)	(1,364)	(1,401)
Transfers to Governmental Funds .....	(1,746)	(833)	(2,144)	(4,723)	(11,915)
Operating Grants Received .....	160	1,329	366	1,855	-
Proceeds from Advances and Deposits .....	250	67	-	317	-
<b>NET CASH PROVIDED BY (USED FOR) NONCAPITAL FINANCING ACTIVITIES .....</b>	<b>(1,649)</b>	<b>1,584</b>	<b>(298)</b>	<b>(363)</b>	<b>(4,348)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from Contracts, Notes and Loans .....	-	149,726	-	149,726	23,385
Proceeds from Capital Contributions .....	11,861	12,372	1,465	25,698	-
Acquisition of Capital Assets .....	(43,278)	(60,959)	(9,325)	(113,562)	(38,225)
Proceeds from the Sale of Capital Assets .....	-	585	-	585	2,591
Principal Payments on Capital Leases .....	-	-	(840)	(840)	(5,467)
Principal Payments on Contracts, Notes and Loans .....	(4,569)	(831)	-	(5,400)	-
Principal Payments on Revenue Bonds .....	(30,250)	(13,365)	-	(43,615)	-
Interest Paid on Long-Term Debt .....	(48,302)	(28,097)	(39)	(76,438)	(624)
<b>NET CASH PROVIDED BY (USED FOR) CAPITAL AND RELATED FINANCING ACTIVITIES .....</b>	<b>(114,538)</b>	<b>59,431</b>	<b>(8,739)</b>	<b>(63,846)</b>	<b>(18,340)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Sales of Investments .....	549,686	925,754	-	1,475,440	-
Purchases of Investments .....	(495,356)	(1,045,017)	-	(1,540,373)	-
Interest Received on Investments .....	18,853	15,787	8,371	43,011	6,403
<b>NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES .....</b>	<b>73,183</b>	<b>(103,476)</b>	<b>8,371</b>	<b>(21,922)</b>	<b>6,403</b>
Net Increase in Cash and Cash Equivalents .....	86,011	15,877	9,395	111,283	21,885
Cash and Cash Equivalents at Beginning of Year .....	205,229	225,338	134,786	565,353	112,219
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR .....</b>	<b>\$ 291,240</b>	<b>\$ 241,215</b>	<b>\$ 144,181</b>	<b>\$ 676,636</b>	<b>\$ 134,104</b>
<b>Reconciliation of Cash and Cash Equivalents at End of Year to the Statement of Net Assets:</b>					
Cash and Investments .....	\$ 291,240	\$ 212,932	\$ 107,658	\$ 611,830	\$ 134,104
Restricted Cash & Investments .....	46,839	196,304	36,523	279,666	-
Less Investments not meeting the definition of cash equivalents .....	(46,839)	(168,021)	-	(214,860)	-
Total Cash and Cash Equivalents at End of Year .....	<b>\$ 291,240</b>	<b>\$ 241,215</b>	<b>\$ 144,181</b>	<b>\$ 676,636</b>	<b>\$ 134,104</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used For) Operating Activities:</b>					
Operating Income (Loss) .....	\$ 55,331	\$ 30,326	\$ (562)	\$ 85,095	\$ 11,788
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used For) Operating Activities:					
Depreciation .....	71,138	29,870	5,471	106,479	16,685
Changes in Assets and Liabilities:					
(Increase) Decrease in Receivables:					
Accounts - Net .....	(1,881)	(1,157)	24	(3,014)	(391)
Claims - Net .....	-	-	-	-	(1)
Contributions .....	-	-	-	-	(148)
From Other Funds .....	-	-	(747)	(747)	-
(Increase) Decrease in Inventories .....	-	(9,086)	35	(9,051)	(24)
(Increase) Decrease in Prepaid Expenses .....	(7)	291	1	285	230
Increase (Decrease) in Accounts Payable .....	(725)	6,788	298	6,361	2,741
Increase (Decrease) in Accrued Wages and Benefits .....	5,633	(108)	(215)	5,310	949
Increase (Decrease) in Due to Other Funds .....	1,206	1,242	(362)	2,086	464
Increase (Decrease) in Due to Other Agencies .....	(2,614)	(1,931)	-	(4,545)	-
Increase (Decrease) in Unearned Revenue .....	-	139	281	420	44
Increase (Decrease) in Contract Deposits .....	(514)	(1,050)	749	(815)	-
Increase (Decrease) in Arbitrage Liability .....	126	236	-	362	-
Increase (Decrease) in Compensated Absences .....	(333)	(210)	122	(421)	(933)
Increase (Decrease) in Liability Claims .....	(4,178)	862	-	(3,316)	5,961
Increase (Decrease) in Estimated Landfill Closure and Postclosure Care .....	-	-	1,494	1,494	-
Increase (Decrease) in Net OPEB Obligation .....	3,038	2,659	2,621	8,318	1,741
Increase (Decrease) in Net Pension Obligation .....	(1,729)	(1,513)	(1,491)	(4,733)	(981)
Other Nonoperating Revenue (Expenses) .....	4,524	980	2,342	7,846	45
Total Adjustments .....	73,684	28,012	10,623	112,319	26,382
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES .....</b>	<b>\$ 129,015</b>	<b>\$ 58,338</b>	<b>\$ 10,061</b>	<b>\$ 197,414</b>	<b>\$ 38,170</b>
<b>Noncash Investing, Capital, and Financing Activities:</b>					
Developer Contributed Assets .....	\$ 13,498	\$ 19,154	\$ -	\$ 32,652	\$ -
Increase (Decrease) in Capital Assets related Accounts Payable .....	(2,425)	642	(1,190)	(2,973)	6,086
Noncash Retirement of Capital Assets .....	(2,057)	(4,079)	(121)	(6,257)	(3,942)
Contributions of Capital Assets from Governmental Activities .....	2	3,151	9	3,162	21,231

The accompanying notes are an integral part of the financial statements.

**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**June 30, 2008**  
**(In Thousands)**

	<b>Pension &amp; Employee Savings Trust</b>	<b>Investment Trust</b>	<b>Agency</b>
<b>ASSETS</b>			
Cash or Equity in Pooled Cash and Investments .....	\$ 6,145	\$ 4,404	\$ 28,904
Cash with Custodian/Fiscal Agent .....	501,511	-	-
Investments at Fair Value:			
Short Term Investments .....	42,268	-	-
Domestic Fixed Income Securities (Bonds) .....	998,630	-	-
International Fixed Income Securities (Bonds) .....	183,122	-	-
Domestic Equity Securities (Stocks) .....	1,780,841	-	-
International Equity Securities (Stocks) .....	819,511	-	-
Real Estate Equity and Real Estate Securities .....	487,530	-	-
Defined Contribution Investments .....	735,099	-	-
Receivables:			
Accounts - Net .....	-	-	91
Contributions .....	19,657	-	-
Accrued Interest .....	16,812	22	19
Loans .....	31,900	-	-
Securities Sold .....	100,068	-	-
Prepaid Expenses .....	16	-	-
Securities Lending Collateral .....	674,085	-	-
Restricted Cash and Investments .....	-	-	3,287
Capital Assets - Depreciable .....	523	-	-
<b>TOTAL ASSETS</b> .....	<u>6,397,718</u>	<u>4,426</u>	<u>\$ 32,301</u>
<b>LIABILITIES</b>			
Accounts Payable .....	6,057	-	\$ 647
Accrued Wages and Benefits .....	705	-	-
Deposits/Advances from Others .....	-	-	12,730
Sundry Trust Liabilities .....	-	-	18,924
DROP Liability .....	311,756	-	-
Net Pension Obligation .....	776	-	-
Securities Lending Obligations.....	674,085	-	-
Securities Purchased .....	249,510	-	-
<b>TOTAL LIABILITIES</b> .....	<u>1,242,889</u>	<u>-</u>	<u>\$ 32,301</u>
<b>NET ASSETS</b>			
Held in Trust for Pension Benefits and Other Purposes .....	<u>\$ 5,154,829</u>	<u>\$ 4,426</u>	

The accompanying notes are an integral part of the financial statements.

**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
Year Ended June 30, 2008  
(In Thousands)

	<u>Pension &amp; Employee Savings Trust</u>	<u>Investment Trust</u>	<u>Total</u>
<b>ADDITIONS</b>			
Employer Contributions .....	\$ 237,840	\$ -	\$ 237,840
Employee Contributions .....	104,495	-	104,495
Retiree Contributions .....	6,661	-	6,661
Contributions to Pooled Investments .....	-	7,184	7,184
Earnings on Investments:			
Investment Income (Loss) .....	(242,094)	129	(241,965)
Investment Expense .....	(23,975)	-	(23,975)
Net Investment Income .....	<u>(266,069)</u>	<u>129</u>	<u>(265,940)</u>
Securities Lending Income:			
Gross Earnings .....	37,350	-	37,350
Borrower Rebates .....	(30,130)	-	(30,130)
Administrative Expenses (Lending Agent) .....	(1,895)	-	(1,895)
Net Securities Lending Income .....	<u>5,325</u>	<u>-</u>	<u>5,325</u>
Other Income:			
Litigation Proceeds .....	335	-	335
<b>TOTAL OPERATING ADDITIONS</b> .....	<u>88,587</u>	<u>7,313</u>	<u>95,900</u>
<b>DEDUCTIONS</b>			
DROP Interest Expense .....	23,050	-	23,050
Benefit and Claim Payments .....	359,356	-	359,356
Distributions from Pooled Investments .....	-	5,249	5,249
Administration .....	15,788	-	15,788
<b>TOTAL OPERATING DEDUCTIONS</b> .....	<u>398,194</u>	<u>5,249</u>	<u>403,443</u>
<b>CHANGE IN NET ASSETS</b> .....	(309,607)	2,064	(307,543)
Net Assets at Beginning of Year .....	5,464,436	2,362	5,466,798
<b>NET ASSETS AT END OF YEAR</b> .....	<u>\$ 5,154,829</u>	<u>\$ 4,426</u>	<u>\$ 5,159,255</u>

The accompanying notes are an integral part of the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (In Thousands)**

The City of San Diego (the "City") adopted its current charter on April 7, 1931 and operates as a municipality in accordance with State laws. Since adoption, the City Charter has been amended several times. The most recent amendments were added with voter approval of Propositions A, B and C during the June 3, 2008 election and Propositions C and D in the November 4, 2008 election. Some of the amendments, which were effective as of the issuance of this report, include a more clear separation of the City's internal auditing function from supervision of the Manager (Mayor) by creating the new office of the City Auditor, which is supervised by a restructured Audit Committee. The Audit Committee consists of two Councilmembers, one being chair, and three public members. The public members must have at least 10 years of professional auditing or accounting experience, and are appointed by the Council. Prop C (June 3, 2008 election) also provides that the Manager (Mayor) will appoint, with Council confirmation, the CFO who will assume the City's accounting responsibilities and oversee the City Treasurer. The measure also made the Office of the IBA permanent, which would otherwise have expired if the strong-mayor form of government does not get approved permanently in the year 2010.

The accounting policies of the City conform to accounting principles generally accepted in the United States of America ("GAAP") as applicable to governmental units. The following is a summary of the City's significant accounting policies:

a. Financial Reporting Entity

As required by GAAP, these financial statements present the primary government and its component units, entities for which the primary government is considered to be financially accountable.

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and as a result, data from these units are combined with data of the primary government (references within this document to "the City" are referring to the primary government). Component units should be included in the reporting entity financial statements using the blending method if either of the following criteria is met:

- i. The component unit's governing body is substantively the same as the governing body of the primary government (the City).
- ii. The component unit provides services entirely, or almost entirely, to the primary government or otherwise exclusively, or almost exclusively, benefits the primary government even though it does not provide services directly to it.

Included within the reporting entity as blended component units are the following:

- Centre City Development Corporation
- City of San Diego/Metropolitan Transit Development Board Authority
- Community Facilities and Other Special Assessment Districts
- Convention Center Expansion Financing Authority
- Public Facilities Financing Authority
- Redevelopment Agency of the City of San Diego
- San Diego Data Processing Corporation
- San Diego Facilities and Equipment Leasing Corporation
- San Diego Industrial Development Authority



- San Diego Open Space Park Facilities District #1
- Southeastern Economic Development Corporation
- San Diego City Employees' Retirement System
- Tobacco Settlement Revenue Funding Corporation
- Tourism Marketing District

A brief description of each blended component unit follows:

- Centre City Development Corporation, Inc. (CCDC) is a not-for-profit public benefit corporation established in 1975 to administer certain redevelopment projects in downtown San Diego and to provide redevelopment advisory services to the Redevelopment Agency of the City of San Diego. CCDC's budget and governing board are approved by the City Council and services are provided exclusively to the primary government. CCDC is reported as a governmental fund. Financial statements can be requested from Centre City Development Corporation, 225 Broadway, Suite 1100, San Diego, California 92101.
- The City of San Diego/Metropolitan Transit Development Board Authority (MTDB Authority) is a financing authority which was established in 1988 and acquires and constructs mass transit guide ways, public transit systems, and related transportation facilities primarily benefiting the residents of the City of San Diego. The City appoints two Council members to the governing board and the MTDB appoints one. The MTDB Authority primarily provides services to the primary government. The MTDB Authority is reported as a governmental fund. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.
- The City maintains various Community Facilities, Maintenance Assessment and Business Improvement Districts to pay for the construction, maintenance and improvement of community facilities and infrastructure. The governing body of Special Assessment Districts and Community Facilities Districts (special districts) is the City Council. Among its duties, it approves the budgets of special districts, parcel fees, special assessments, and special taxes. The special districts are reported in governmental fund types.
- The Convention Center Expansion Financing Authority (CCEFA) was established in 1996 to acquire and construct the expansion to the existing convention center. During the period reported, the governing board was administered by the Mayor, the Port of San Diego Director, and a member of the Board of Commissioners for the Port of San Diego. The CCEFA provides services which primarily benefit the primary government. CCEFA is reported as a governmental fund. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.
- The Public Facilities Financing Authority (PFFA) was established in 1991 and currently acquires and constructs public capital improvements. PFFA is governed by a five member board appointed by the primary government. PFFA provides services exclusively to the primary government. Financing for governmental funds is reported as a governmental activity and financing for enterprise funds is reported as a business-type activity. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.
- The Redevelopment Agency of the City of San Diego (RDA) was established in 1958 in order to provide a method for revitalizing deteriorating and blighted areas of the City and began functioning in 1969 under the authority granted by the community redevelopment law. The City Council is the governing board and the RDA is reported as a governmental fund. Complete stand-alone financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.

- San Diego Data Processing Corporation (SDDPC) was formed in 1979 as a not-for-profit public benefit corporation for the purpose of providing data processing services. SDDPC's budget and governing board are approved by the City Council. SDDPC provides services almost exclusively to the primary government. SDDPC is reported as an Internal Service Fund. Financial statements can be requested from San Diego Data Processing Corporation, 5975 Santa Fe Street, San Diego, California 92109.
- The San Diego Facilities and Equipment Leasing Corporation (SDFELC) is a not-for-profit public benefit corporation established in 1987 for the purpose of acquiring and leasing to the City real and personal property to be used in the municipal operations of the City. The City Council appoints two of the three members of the governing board and services are exclusively to the primary government. Financing for governmental funds is reported as a governmental activity and financing for enterprise funds is reported as a business-type activity. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.
- The San Diego Industrial Development Authority (SDIDA) was established in 1983 by the City for the purpose of providing an alternate method of financing to participating parties for economic development purposes. The City Council is the governing board. SDIDA is reported as a governmental fund. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.
- The San Diego Open Space Park Facilities District #1 (SDOSPFDD) was established in 1978 by the City for the purpose of acquiring open space properties to implement the Open Space Element of the City's General Plan. The boundaries are contiguous with those of the City. The City Council is the governing board. SDOSPFDD is reported as a governmental fund. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California 92101.
- Southeastern Economic Development Corporation (SEDC) is a not-for-profit public benefit corporation organized in 1980 by the City to administer certain redevelopment projects in southeast San Diego and to provide redevelopment advisory services to RDA. SEDC's budget and governing board are approved by the City Council and services are provided either to the City or on behalf of the City. SEDC is reported as a governmental fund. Financial statements can be requested from the Southeastern Economic Development Corporation, 995 Gateway Center Way, Suite 300, San Diego, California 92102.
- San Diego City Employees' Retirement System (SDCERS) was established in 1927 by the City and administers retirement, post employment healthcare, disability, and death benefits. Currently, SDCERS also administers the Port of San Diego and the San Diego County Regional Airport Authority defined benefit plans.

SDCERS is a legally separate, blended component unit of the City of San Diego. It is managed by a Board of Administration, the majority of which is appointed by the City of San Diego, and a Pension Administrator who does not report to, or work under the direction of the elected officials or appointed managers of the City of San Diego. SDCERS provides services almost exclusively to the primary government. Additionally, during the period reported, SDCERS utilized legal counsel independent of the City of San Diego. As such, the City does not maintain direct operational oversight of SDCERS or its financial reports.

SDCERS is reported as a pension and employee savings trust fund. Complete stand-alone financial statements can be requested from the San Diego City Employees' Retirement System, 401 West A Street, Suite 400, San Diego, California 92101.

- The Tobacco Settlement Revenue Funding Corporation (TSRFC) is a not-for-profit public benefit corporation established in 2006 for the purpose of acquiring the Tobacco Settlement Revenues allocated to the City from the State of California, pursuant to the Master Settlement Agreement. TSRFC is governed by the Board of Directors which consists of two officials of the City and one independent director. The independent director shall be appointed by the Mayor or the remaining directors. TSRFC is reported as a governmental fund. Financial statements can be requested from the Office of the City Comptroller, 202 C Street, San Diego, California, 92101.
- The Tourism Marketing District (TMD) is an assessment district created, in fiscal year 2008, by the City on behalf of larger hotel and motel operators within the City. The TMD provides for tourism development, including coordinated joint marketing and promotion of San Diego, in order to maintain and expand the tourism industry. The TMD procedural ordinance establishes a method by which benefited businesses may be assessed for the cost of activities associated with tourism development within their respective area. The governing body of the TMD is the City Council. Among its duties, it will initiate proceedings to establish a district upon submission of a written petition, signed by the business owners in the proposed district who will pay more than 50 percent of the assessments proposed to be levied, and will approve the district management plan which includes an annual budget, frequency for levying assessments, and number of years assessments will be levied. The TMD is reported as a governmental fund.

Discretely presented component units, which are also legally separate entities, have financial data reported in a separate column from the financial data of the primary government to demonstrate they are financially and legally separate from the primary government.

There are two entities which are discretely presented component units:

- San Diego Convention Center Corporation (SDCCC)

SDCCC is a not-for-profit public benefit corporation originally organized to market, operate and maintain the San Diego Convention Center. On August 1, 1993, SDCCC assumed similar responsibility for the Civic Theatre. The City is the sole member of SDCCC and acts through the San Diego City Council in accordance with the City Charter and the City's Municipal Code. The City appoints seven voting members out of the nine-member Board of Directors of SDCCC. The City is liable for any operating deficits and would be secondarily liable for any debt issuances of SDCCC. SDCCC is discretely presented because it provides services directly to the citizens. Complete stand-alone financial statements can be requested from San Diego Convention Center Corporation, 111 West Harbor Drive, San Diego, California 92101.

- San Diego Housing Commission (SDHC)

SDHC is a government agency which was formed by the City under Ordinance No. 2515 on December 5, 1978 in accordance with the Housing Authority Law of the State of California. SDHC primarily serves low-income families by providing rental assistance payments, rental housing, loans and grants to individuals and not-for-profit organizations and other services. Members of the Board of Commissioners are appointed by the Mayor and confirmed by the City Council. SDHC is discretely presented because it provides services directly to the citizens. Complete stand-alone financial statements can be requested from San Diego Housing Commission, 1122 Broadway, Suite 300, San Diego, California 92101.

Each blended and discretely presented component unit has a June 30 fiscal year-end.

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-

type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported discretely from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable as to a specific function or segment. Direct expenses reported include administrative and overhead charges. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues and contributions.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, the latter of which are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

**Government-wide financial statements** are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

The business-type activities and proprietary funds financial statements apply all effective pronouncements of the Governmental Accounting Standards Board ("GASB"). In addition, these statements apply all Accounting Principles Board Opinions ("APBO") and Financial Accounting Standards Board ("FASB") Statements and Interpretations issued on or before November 30, 1989, except those that conflict with GASB pronouncements. The City has elected not to apply all FASB Statements and Interpretations issued after November 30, 1989.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water and sewer functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

All internal service funds, except for the Special Engineering Fund, have been included within governmental activities in the government-wide financial statements since they predominantly benefit governmental functions. The Special Engineering Fund, which services exclusively water and sewer activities, has been included within business-type activities in the government-wide financial statements.

Amounts reported as program revenues include (1) charges to customers for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. General revenues include all taxes and investment income.

**Governmental funds financial statements** are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Revenues which are considered susceptible to accrual include: real and personal property taxes; other local taxes; franchise fees; fines, forfeitures and penalties; motor vehicle license fees; rents and concessions; interest; and state and federal grants and subventions, provided they are received within 60 days from the end of the fiscal year.

Licenses and permits, including parking citations and miscellaneous revenues are recorded as revenues when received in cash because they generally are not measurable until actually received.

Expenditures are recognized when the related fund liability is incurred except for (1) principal and interest of general long-term debt which are recognized when due; and (2) employee annual leave and claims and judgments from litigation which are recorded in the period due and payable since such amounts will not currently be liquidated with expendable available financial resources.

The governmental funds financial statements do not present long-term debt, but the related debt is shown in the reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Assets. Bond premiums, discounts and issuance costs are recognized during the current period.

**Proprietary funds** distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**Fiduciary funds** are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units, and include pension and employee savings trust, investment trust, and agency funds. Pension and Employee Savings Trust Funds are reported using the same measurement focus and basis of accounting as Proprietary Funds. Agency funds are reported using the accrual basis of accounting.

The following is the City's major governmental fund:

General Fund - The General Fund is the principal operating fund of the City. It is used to account for all financial resources, except those required to be accounted for in another fund.

The following are the City's major Enterprise Funds:

Sewer Utility Fund - The sewer utility fund is used to account for the operation, maintenance and development of the City's sewer system. The City's sewer utility fund includes activities related to the performance of services for Participating Agencies.

Water Utility Fund - The water utility fund is used to account for operating and maintenance costs, replacements, betterments, expansion of facilities, and payments necessary in obtaining water from the Colorado River and the State Water Project.

The following are the City's other fund types:

Internal Service Funds - These funds account for vehicle and transportation, printing, engineering, data processing, and storeroom services provided to City departments on a cost-reimbursement basis. Internal service funds also account for self-insurance activities, including workers' compensation and long-term disability programs, which derive revenues from rates charged to benefiting departments. This fund type also accounts for the public liability reserve, which was established for the purpose of paying liability claims.

Pension and Employee Savings Trust Funds - These funds account for the San Diego City Employees' Retirement System, the Supplemental Pension Savings Plan (SPSP), and the 401(k) Plan.

Investment Trust Fund - This fund was established to account for equity that legally separate entities have in the City Treasurer's investment pool. The Automated Regional Justice Information System (ARJIS), the San Diego Graphic Information Source (SanGIS), and the Abandoned Vehicle Abatement (AVA) are all legally separate entities which have cash invested in the City Treasurer's investment pool.

Agency Funds - These funds account for assets held by the City as an agent for individuals, private organizations, and other governments, including federal and state income taxes withheld from employees, parking citation revenues, and certain employee benefit plans.

d. Property Taxes

The County of San Diego (the "County") assesses, bills, and collects property taxes on behalf of numerous special districts and incorporated cities, including the City of San Diego. The City's collections of the current year's taxes are received through periodic apportionments from the County.

The County's tax calendar is from July 1 to June 30. Property taxes attach as a lien on property on January 1. Taxes are levied on July 1 and are payable in two equal installments on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. Since the passage of California's Proposition 13, beginning with fiscal year ended 1979, general property taxes are based either on a flat 1% rate applied to the 1975-76 full value of the property or on 1% of the sales price of any property sold or of the cost of any new construction after the 1975-76 valuation. Taxable values of properties (exclusive of increases related to sales and new construction) can increase by a maximum of 2% per year. The Proposition 13 limitation on general property taxes does not apply to taxes levied to pay the debt service on any indebtedness approved by the voters prior to June 6, 1978 (the date of passage of Proposition 13).

At the government-wide level, property tax revenue is recognized in the fiscal year for which the taxes have been levied. Property taxes received after the fiscal year in which they were levied are not considered available as a resource that can be used to finance the current year operations of the City and, therefore, are recorded as deferred revenue in the governmental funds. The City provides an allowance for uncollected property taxes of 3% of the outstanding balance which reflects historical collections.

Property owners can appeal the assessment value of their property to the County Assessment Appeals Board. If successful, the County Assessor may reduce the taxable value of a property and/or provide a refund to affected property owners. Reductions of taxable property value within the City of San Diego will have a negative impact on future tax collections until assessed valuations increase.

e. Cash and Investments

The City's cash and cash equivalents for Statement of Cash Flows purposes are considered to be cash on hand, demand deposits, restricted cash, and investments held by the City Treasurer in a cash management investment pool and reported at market value. Cash equivalents reported in the Statement of Cash Flows for the Water and Sewer Utilities do not include restricted investments represented as Restricted Cash and Investments with a maturity date greater than ninety days.



The City's cash resources are combined to form a cash and investment pool managed by the City Treasurer (the pool). The pool is not registered as an investment company with the Securities and Exchange Commission (SEC) nor is it a 2a7-like pool. The investment activities of the Treasurer in managing the pool are governed by California Government Code § 53601 and the City's Investment Policy, which is reviewed by the Investment Advisory Committee and approved annually by the City Council. Interest earned on pooled investments is allocated to participating funds and entities based upon their average daily cash balance during the allocation month. Fair market value adjustments to the pool are recorded annually; however, the City Treasury reports on market values monthly. The value of the shares in the pool approximates the fair market value of the pool.

The pool participates in the California State Treasurer's Local Agency Investment Fund (LAIF). Investments in LAIF are governed by State statutes and overseen by a five member Local Investment Advisory Board. The fair value of the City's position in LAIF may be greater or less than the value of the shares. Investments in LAIF are valued in these financial statements using a fair value factor provided by LAIF applied to the value of the City's shares in the investment pool.

It has been the City's policy to allow the General Fund to receive interest earned by certain governmental funds, internal service funds and agency funds, unless otherwise expressly stated in the resolutions creating individual funds. During the fiscal year ended June 30, 2008, approximately \$9,236 interest was assigned from various funds to the General Fund. These transactions caused an increase to the "transfers from other funds" amount for the General Fund and caused a like increase to the "transfer to other funds" amount for the fund disbursing the interest. In the case of negative interest, these transactions caused an increase to the "transfers from other funds" amount for the fund transferring the negative interest and caused a like increase to the "transfer to other funds" amount for the General Fund.

Certain governmental funds maintain investments outside of the City's investment pool. These funds are supervised and controlled by a five member Funds Commission which is appointed by the Mayor and confirmed by the City Council. The Funds Commission engages money managers to direct the investments of these funds. Additionally, the City and its component units maintain individual accounts pursuant to bond issuances and major construction contracts which may or may not be related to debt issuances. The investment of these funds is governed by the policies set forth in individual indenture and trustee agreements. Certain component units of the City also participate in LAIF separately from the City Treasurer's investment pool.

All City investments are reported at fair value in accordance with the GASB 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*. Note 3 of the notes to the financial statements contain additional information on permissible investments per the City investment policy and other policies applicable to the cash and investments reported herein.

The discharge of fiduciary duties by SDCERS' Board is governed by Section 144 of the City Charter and Article XVI, Section 17 of the California State Constitution. Investment decisions are made on a risk versus return basis in a total portfolio context. SDCERS' Board has the authority to delegate investment management duties to outside advisors, to seek the advice of outside investment counsel, and to provide oversight and monitoring of the investment managers it hires. Furthermore, under the California State Constitution and other relevant authorities, SDCERS' Board may, at its discretion, and when prudent in the informed opinion of the Board, invest funds in any form or type of investment, financial instrument, or financial transaction, unless otherwise limited by the San Diego City Council. SDCERS' agents, in SDCERS' name, manage all investments.

SDCERS' investments are reported at fair value in the accompanying Statement of Fiduciary Net Assets. SDCERS' custodian, State Street Bank & Trust Company, provides the market values of exchange traded assets. In the case of debt securities acquired through private placements, SDCERS' contract investment advisors compute fair value based on market yields and average maturity dates of comparable quoted securities. Short-term investments are reported at cost or amortized cost, which approximates fair value. Real estate equity investment fair values are based on either annual valuation estimates provided by SDCERS' contract real estate advisors or by independent certified appraisers. Fair value

of investments in commingled funds of publicly traded securities are based on the funds' underlying asset values determined from published market prices and quotations from major investment firms.

f. Inventories

Inventories reported in the government-wide financial statements and the proprietary funds financial statements, which consist of water in storage and supplies, are valued at the lower of cost or market. Such inventories are expensed when consumed using primarily the first-in, first-out (FIFO) and weighted-average methods, respectively. Inventory supplies of governmental funds are recorded as expenditures when purchased.

g. Land Held for Resale

Land Held for Resale, purchased by RDA, is reported in the government-wide and fund financial statements at the lower of cost or net realizable value.

h. Deferred Charges

In the government-wide and proprietary funds financial statements, Deferred Charges represent the unamortized portion of bond issuance costs. These costs will be amortized over the life of the related bonds using a method which approximates the effective yield method.

i. Capital Assets

Non-depreciable Capital Assets, which include land and construction-in-progress, are reported in the applicable governmental or business-type activities column in the government-wide financial statements, as well as in the Proprietary Fund's financial statements.

Depreciable Capital Assets, which include structures and improvements, equipment, distribution and collection systems, and infrastructure, are reported net of accumulated depreciation in the applicable governmental or business-type activities column in the government-wide financial statements, as well as in the Proprietary Fund's financial statements. To meet the criteria for capitalization, an asset must have a useful life in excess of one year and in the case of equipment outlay, must equal or exceed a capitalization threshold of five thousand dollars. All other capital assets such as land, structures, infrastructure, and distribution and collection systems are capitalized regardless of cost. Subsequent improvements are capitalized to the extent that they extend the initial estimated useful life of the capitalized asset, or improve the efficiency or capacity of that asset. Costs for routine maintenance are expensed as incurred. Interest expense incurred during the construction phase of business-type capital assets are reflected in the capitalized value of the asset constructed. During fiscal year 2008, \$12,955 of interest expense incurred was capitalized, which is calculated net of related interest revenue of \$3,504.



Capital assets, when purchased or constructed, are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at the estimated fair market value on the date of donation. Depreciation of capital assets is computed using the straight-line method over the estimated useful life of the asset as follows:

Assets	Years
Structures and Improvements	
Buildings	40 - 50
Building Improvements	15 - 40
Equipment	
Automobiles and Light Trucks	5 - 10
Construction and Maintenance Vehicles	5 - 20
General Machinery and Office Equipment	3 - 30
Distribution and Collection Systems	
Sewer Pipes and Water Mains	15 - 150
Reservoirs	100 - 150
Infrastructure	
Pavement and Traffic Signals	12 - 50
Bridges	75
Hardscape	20 - 50
Flood Control Assets	40 - 75

j. Disposition and Development Agreements

RDA and McMillin-NTC, LLC entered into a Disposition and Development Agreement (DDA), dated June 26, 2000, and a Third Implementation Agreement, dated May 6, 2003, which were executed for the purpose of effectuating the Redevelopment Plan at the Naval Training Center Redevelopment Project, in addition to constructing and installing additional infrastructure improvements as required by the City. The developer has agreed to advance the funds needed to pay for infrastructure costs. RDA has consistently reimbursed McMillin-NTC, LLC for eligible costs as they are billed, therefore, this agreement is not treated as a loan, and instead expenditures are recognized as payments are made to the developer and a corresponding capital asset is recorded in the government-wide financial statements.

On March 30, 2004 RDA entered into a DDA with Western Pacific Housing for a condominium development project in the North Park Redevelopment Project Area. Under the agreement, RDA promised to pay the maximum aggregate principal amount of \$3,000, of which \$2,100 represents the Affordability component of RDA's Payment Obligation, and \$900 represents the Public Improvement component. The Affordability component is subject to an adjustment based on the actual project sales revenue proceeds received by the Developer. This adjustment amount cannot be computed until all 45 affordable units are sold. The principal amount outstanding bears simple interest at a rate equal to 5% per annum. Solely for the purposes of calculating the amount of interest payable, the developer shall be deemed to have paid an amount equal to 25% of RDA's Payment Obligation as of the date which is 195 days after closing of escrow, 50% as of the date which is 390 days after closing of escrow, 75% as of the date which is 585 days after closing of escrow, and 100% at the completion date, which is the date on which the release of construction covenants under the agreement have been recorded in the official records of the San Diego County. For purposes of calculating the amount of interest payable, the principal amounts stated above will be reduced by a 10% per annum applied on a pro rata basis for the period of time the Developer is not in compliance with the schedule of performance dates stated in the agreement for commencement and completion of construction. All payments shall be made from the site-generated property tax increment. To date, only the \$900, representing the Public Improvement component of RDA's Payment Obligation, has been recognized as a

liability since the remaining \$2,100, representing the Affordability component of RDA's Payment Obligation, is subject to adjustment upon final sales of all 45 affordable units. As of the issuance of this report, there are two remaining units to be sold.

On April 4, 2004, RDA approved a DDA for the development and construction of a 12-story, mixed-use commercial building. RDA was responsible for the purchase of a 5,000 square feet parcel for the proposed site. The developer paid a purchase price for the acquisition parcel equal to the sum of all acquisition and relocation costs. The property was conveyed to the developer in the current fiscal year. Because the developer advances were recognized as revenue at the time the property was acquired in prior fiscal years, no additional revenue was recognized for the disposition of the property, resulting in a loss to RDA equal to the book value of the land in the current fiscal year.

On July 21, 2003, RDA entered into a DDA with Citymark Fahrenheit LLC ("Developer"). Pursuant to the DDA, RDA sold a property to the developer for a purchase price of \$3,500 and a contingent portion for the sale of each of the for-sale market-rate residential units developed on the property. Proceeds from the sale of the property resulted in a gain which was recognized at the time RDA conveyed the property to the developer. Revenue from the sale of each unit is recognized at the time the unit is sold and the revenue is received by RDA.

k. Unearned/Deferred Revenue

In the government-wide and all fund level financial statements, unearned revenue represents amounts received which have not been earned. The government-wide financial statements include revenues earned from developer credits, which are not reported in governmental funds because they are non-monetary transactions. In the governmental funds financial statements, deferred revenue represents revenues which have been earned but have not met the recognition criteria based on the modified accrual basis of accounting.

l. Interfund Transactions

The City has the following types of interfund transactions:

**Loans** – amounts provided with a requirement for repayment. Interfund loans are normally reported as interfund receivables (i.e. Due from Other Funds) in lender funds and interfund payables (i.e. Due to Other Funds) in borrower funds. The non-current portions of long-term interfund loans receivable are reported as advances. There is one interfund loan between the Facilities Benefit Assessments (FBA) Fund and the Sewer Utility Fund, for developer fees owed for the Carmel Valley Trunk sewer project, which is reported as an Interfund Loan Receivable/Payable at the fund level and included with Internal Balances on the government-wide Statement of Net Assets.

**Services provided and used** – sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as interfund receivables and payables in the fund balance sheets or fund statements of net assets.

**Reimbursements** – repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursement is reported as expenditures or expenses in the reimbursing fund and a reduction of expenditures or expenses in the paying fund.

**Transfers** – flows of assets (such as cash or goods) without equivalent flows of assets in return, and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers are reported after non-operating revenues and expenses.

m. Long-Term Liabilities

In the government-wide and proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds statements of net assets. Capital appreciation bond accretion, bond premiums and discounts, and bond refunding gains and losses are amortized over the life of the bonds using a method which approximates the effective yield method. Net bonds payable reflects amortized bond accretion and unamortized bond discounts, premiums and refunding gains and losses.

n. Sundry Trust Liabilities

Under approval of certain agreements, developers submit to RDA an initial deposit to ensure the developer proceeds diligently and in good faith to negotiate and perform all of the obligations under the agreement. These deposits can normally be used for administrative costs of RDA. In the government-wide financial statements and in the fund financial statements, the unspent portion of these deposits, called Sundry Trust Liabilities, are reported as liabilities of RDA.

o. Compensated Absences

The City provides combined annual leave to cover both vacation and sick leave. It is the City's policy to permit employees to accumulate between 8.75 weeks and 17.5 weeks of earned but unused annual leave, depending on hire date. Accumulation of these earnings will be paid to employees upon separation from service.

The liability for compensated absences reported in the government-wide, proprietary and fiduciary fund financial statements consists of unpaid, accumulated vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. The liability has been calculated based on the employees' current salary level and includes salary related costs (e.g. Social Security and Medicare Tax). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

p. Claims and Judgments

The costs of claims and judgments are accrued when incurred and measurable in the government-wide financial statements and both proprietary and fiduciary funds financial statements. In governmental funds, the costs of claims and judgments are recorded as expenditures when payments are due and payable.

q. Non-Monetary Transactions

The City, as part of approving new development in the community planning process, requires that certain public facilities be constructed per the provisions of community financing plans. Historically, the City has agreed to pay a pro rata share of these assets. In lieu of providing direct funding for these assets, the City often provides developers with credits (also referred to as FBA credits) for future permit fees. These credits are earned by the developer upon successful completion of construction phases and when City engineers have accepted the work. The credits are recognized as permit revenue upon issuance and a corresponding capital asset is recorded in the government-wide financial statements.

r. Net Assets

In the government-wide and proprietary fund financial statements, net assets are categorized as follows:

- Invested in Capital Assets, Net of Related Debt consists of capital assets, net of accumulated depreciation, and reduced by outstanding debt attributed to the acquisition of these assets.

- Restricted Net Assets consist of assets with restrictions imposed on them by external creditors, grantors, contributors, laws and regulations of other governments, or law through constitutional provisions or enabling legislation. It is the City's policy to first apply restricted resources when an expense is incurred for purposes which both restricted and unrestricted net assets are available. As of June 30, 2008, the amount of restricted net assets due to enabling legislation was approximately \$281,562.
- Unrestricted Net Assets consist of net assets that do not meet the definition of Invested in Capital Assets, Net of Related Debt or Restricted Net Assets.

s. Fund Balance

In the fund financial statements, portions of fund equity of governmental funds have been reserved for specific purposes. Reservations are created to either (1) satisfy legal covenants that require a portion of the fund balance to be segregated, or (2) identify the portion of the fund balance that is not appropriate for future expenditures.

Designated fund balance indicates that portion of fund equity for which the City has made tentative plans.

Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods.

t. Reserves

City Charter Section 91 titled "General Reserve Fund" was approved by the voters on November 6, 1962. This section requires the City Council to create and maintain a General Reserve Fund for the purpose of keeping the payment of running expenses of the City on a cash basis. Section 91 requires the reserve be maintained in an amount sufficient to meet all legal demands against the City Treasury for the first four months or other necessary period of each fiscal year prior to the collection of taxes. This fund may be expended only in the event of a public emergency by the affirmative vote of two-thirds of the City Council. The argument for this charter section given by the Citizens Charter Review Committee, commissioned in 1962, was to "strengthen the financial position of the City through the more efficient utilization of tax monies by reducing the amount of taxes collected and lying idle during a great part of the year, and through focusing responsibility for fiscal policies on the elected City Council."

On February 28, 1984, the City Attorney's Office issued Opinion No. 84-3 which addresses issues in regards to the City's compliance with the funding requirements of Charter Section 91. Such opinion stated, "To the extent that the legislative body approves the issuance of short term notes, commonly referred to as Tax or Revenue Anticipation Notes, pursuant to Section 92 titled "Borrowing Money on Short Term Notes"; or authorizes temporary loans to any tax-supported fund from any other funds in the treasury pursuant to Section 93 titled "Loans and Advances", the General Reserve Fund required under section 91 can be reduced." Therefore, the funding requirements of Charter Section 91 have been satisfied through a combination of the General Fund reserve of \$75,339 reported within the General Fund column of the Governmental Funds Balance Sheet in Undesignated Fund Balance, and the provisions set forth in Charter Sections 92 and 93 for the fiscal year ended June 30, 2008.

In September 2007, the City Attorney's Office issued a new opinion that supersedes, in part, the opinion issued on February 28, 1984. The revised opinion states that the Charter Section 91 General Reserve must be a separate, legal fund. This fund, separate from the General Fund, must be funded if not at a "four month operating expenditure" level then at a level of such "other necessary funding." The City Attorney's Opinion referenced the guidance of the Government Finance Officer's Association, which recommends a level between 5% and 15% of operating expenditures as the benchmark for interpreting the required funding level that meets the intent of the City's voters. Per the City Attorney's opinion, the City has created a separate General Reserve in fiscal year 2008, and the General Fund reserve monies were transferred to that separate reserve and reported therein in all future financial statements. The City Council also approved

the Mayor's "City Reserve Policy" with Ordinance 19679 on November 13, 2007. This is a formal fiscal reserve policy that establishes a General Fund Reserve that will be set at a minimum of 8% of annual General Fund Revenues. The policy provides that the City shall reach this level of funding no later than fiscal year 2012.

The City also has an internal reserve policy in relation to certain governmental long term liabilities which are repaid with Transient Occupancy Tax revenues. When the liabilities are incurred by the City, the City creates policy reserves equal to one half of the annually required lease payments in the form of a rate stabilization reserve for each liability. The purpose of the internal reserve is to make the lease payments when they are due; even if there are unanticipated fluctuations in the Transient Occupancy Tax receipts that could potentially impact the timely payment of lease payments for such liabilities. In addition to the internal rate stabilization reserve, the City may also maintain cash funded debt service reserve funds or surety guarantees with trustees in accordance with the bond indentures that exist for these liabilities.

As of June 30, 2008, the following is a schedule of all such internal stabilization reserves (in whole dollars) by fund:

<u>Internal Stabilization Reserve</u>	<u>CAFR Section</u>	<u>CAFR Column</u>	<u>Amount</u>
Convention Center Expansion	Special Revenue	Transient Occupancy Tax	\$ 6,850,531
Petco Park (PFFA-Ballpark)	Special Revenue	Transient Occupancy Tax	5,700,000
Balboa Park (SDFELC)	Special Revenue	Transient Occupancy Tax	3,286,878
Trolley (MTDB)	Special Revenue	Public Transportation	2,043,591
			<u>\$ 17,881,000</u>

u. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities, disclosure of contingent assets and liabilities, and the related amounts of revenues and expenses. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

v. New Governmental Accounting Standards

The requirements for the following accounting standards are effective for the purpose of implementation, for the City, for fiscal year ended June 30, 2008.

In June 2004, GASB issued Statement No. 45, *Accounting and Financial Reporting for Employers for Postemployment Benefits Other than Pensions*, which addresses how state and local governments should account for and report their costs and obligations related to postemployment healthcare, as well as other forms of postemployment benefits (for example, life insurance) when provided separately from the pension plan. These benefits are commonly referred to as postemployment benefits, or OPEB. The Statement generally requires that employers account for and report on the annual cost of OPEB and the outstanding obligations related to OPEB in the same manner as they do pensions. Annual OPEB cost will be based on actuarially determined amounts that, if paid on an ongoing basis, generally would provide sufficient resources to pay benefits as they come due. This Statement's provisions may be applied prospectively and do not require governments to fund their OPEB plans. This Statement also establishes disclosure requirements for information about the plans in which an employer participates, the funding policy followed, the actuarial valuation process and assumptions, and, for certain employers, the extent to which the plan has been funded over time. [Refer to Note 13, Other Postemployment Benefits, for details.]

In September 2006, GASB issued Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenue*. Governments sometimes exchange an interest in their expected cash flows from collecting specific receivables or specific future revenues for immediate cash payments—generally, a single lump sum. The financial reporting addressed by this Statement is whether that transaction should be regarded as a sale or as a collateralized borrowing resulting in a liability. This Statement establishes criteria that governments will use to ascertain whether the proceeds received should be reported as revenue or as a liability. This Statement also includes guidance to be used for recognizing other assets and liabilities arising from a sale of specific receivables or future revenues, including residual interests and recourse provisions. The disclosures pertaining to future revenues that have

been pledged or sold are intended to provide financial statement users with information about which revenues will be unavailable for other purposes and how long they will continue to be so. [Refer to Note 5, Governmental Activities Long-Term Liabilities, and Note 6, Business-Type Activities Long-Term Liabilities, for details.]

In May 2007, GASB issued Statement No. 50, *Pension Disclosures – An Amendment of GASB Statements No. 25 and No. 27*. This Statement amends GASB Statement 25 Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans (GASB Statement 25) and GASB Statement 27 Accounting for Pensions by State and Local Governmental Employers (GASB Statement 27) to require defined benefit pension plans to present notes to financial statements that disclose the funded status of the plan as of the most recent actuarial valuation date. Defined benefit pension plans also should disclose actuarial methods and significant assumptions used in the most recent actuarial valuation in notes to financial statements instead of in notes to required supplementary information (RSI). [Refer to Note 12, Pension Plans and Note 13, Other Postemployment Benefits for details.]

## 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (In Thousands)

Certain adjustments are necessary to reconcile governmental funds to governmental activities (which includes all internal service funds except the Special Engineering Fund). The reconciliation of these adjustments is as follows:

- a. Explanation of certain differences between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Assets:

The Governmental Funds Balance Sheet includes a reconciliation between "Total Fund Balances-Governmental Funds" and "Total Net Assets-Governmental Activities" as reported in the Government-wide Statement of Net Assets. One element of the reconciliation states, "Other assets and liabilities used in governmental activities are not financial resources (uses), and therefore, are either deferred or not reported in the funds." The details of this \$94,910 difference are as follows:

Deferred Charges, net, July 1, 2007	\$ 17,296
Issuance Costs	3,618
Amortization Expense	<u>(1,039)</u>
Deferred Charges, net, June 30, 2008	<u>19,875</u>
Deferred Revenue:	
Taxes Receivable	20,682
Sales Taxes Receivable	3,489
Notes Receivable	3,107
Motor Vehicle License Receivable	318
Special Assessments Receivable	2,061
Grants and Other Receivables	<u>45,378</u>
Deferred Revenue, net, June 30, 2008	<u>75,035</u>
Net Adjustment to increase "Total Fund Balances-Governmental Funds" to arrive at "Total Net Assets-Governmental Activities"	<u>\$ 94,910</u>

Another element of the reconciliation states, "Certain liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this (\$1,731,204) difference are as follows:

Interest Accrued on Long-Term Debt	\$ (22,316)
Compensated Absences	(66,601)
Liability Claims	(12,990)
Capital Leases Payable	(35,811)
Contracts Payable	(2,615)
Notes Payable	(5,662)
Loans Payable	(34,777)
Section 108 Loans Payable	(35,896)
Net Bonds Payable	(1,335,063)
Accretion of Interest on Capital Appreciation Bonds	(12,837)
Net Pension Obligation	(138,902)
Net OPEB Obligation	<u>(27,734)</u>
Net adjustment to decrease "Total Fund Balances-Governmental Funds" to arrive at "Total Net Assets-Governmental Activities"	<u>\$ (1,731,204)</u>

Another element of the reconciliation states, "Internal Service Funds are used by management to charge the costs of activities such as Fleet Services, Print Shop, Self Insurance, and Central Stores to individual funds. The assets and liabilities of certain Internal Service Funds are included in the governmental activities in the Statement of Net Assets. The details of this (\$27,156) difference are as follows:

Assets:	
Capital Assets - Non Depreciable	\$ 1,984
Capital Assets - Depreciable	107,806
Internal Balances	3,031
Other Assets	145,087
Liabilities:	
Compensated Absences	(8,224)
Liability Claims	(219,458)
Capital Lease Obligations	(25,451)
Net Other Post Employment Benefits Obligation	(1,138)
Net Pension Obligation	(2,832)
Other Liabilities	<u>(27,961)</u>
Net adjustment to decrease "Total Fund Balances-Governmental Funds" to arrive at "Total Net Assets-Governmental Activities"	<u>\$ (27,156)</u>

- b. Explanation of certain differences between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities:

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between "Net Change in Fund Balances-Total Governmental Funds" and "Changes in Net Assets of Governmental Activities" as reported in the Government-wide Statement of Activities. One element of that reconciliation explains, "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$59,360 difference are as follows:

Capital Projects	\$ 132,432
Other Capital Activities	46,762
Depreciation Expense	<u>(119,834)</u>
Net Adjustment to increase "Net Changes in Fund Balances-Total Governmental Funds" to arrive at "Changes in Net Assets of Governmental Activities"	<u>\$ 59,360</u>



Another element of the reconciliation states "The net effect of various miscellaneous transactions involving capital assets (i.e., donations, retirements, and transfers) is to decrease net assets." The details of this (\$30,736) are as follows:

In the Statement of Activities, only the net gain on the sale of land is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balances by the net book value of the capital assets sold/retired.	\$ (214)
Transfers of capital assets to Business-Type activities decrease net assets in the Statement of Activities, but do not appear in the governmental funds because they are not financial resources.	(20,387)
The Statement of Activities reports losses arising from the retirement of existing depreciable capital assets. Conversely, governmental funds do not report any gain or loss on retirements of capital assets.	<u>(10,135)</u>
Net adjustment to decrease "Net Change in Fund Balances-Total Governmental Funds" to arrive at "Changes in Net Assets of Governmental Activities"	<u>\$ (30,736)</u>

Another element of the reconciliation states, "Internal Service Funds are used by management to charge the costs of activities such as Fleet Services, Publishing Services, Central Stores, Self Insurance, and others to individual funds." The net expense of certain Internal Service activities is reported with governmental activities. The details of this \$27,847 are as follows:

Allocated Operating Profit	\$ 9,020
Nonoperating Revenues (Expenses):	
Loss on Sale/Retirement of Capital Assets	(3,899)
Other Nonoperating Revenues	5,508
Transfers	17,057
Capital Contributions	<u>161</u>
Net adjustment to increase "Net Changes in Fund Balances-Total Governmental Funds" to arrive at "Changes in Net Assets of Governmental Activities"	<u>\$ 27,847</u>

Another element of the reconciliation states "The issuance of long-term debt (i.e., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets." The details of this (\$62,922) difference are as follows:

Debt Issued or Incurred:	
Capital Leases	\$ (14,561)
Loans Payable	(16,063)
Special Tax Bonds	(3,950)
Tax Allocation Bonds	(69,000)
Pooled Financing Bonds	(34,985)
Principal Repayments:	
Capital Leases	4,081
Contracts/Notes Payable	2,893
Loans Payable	61
Section 108 Loans	3,535
SANDAG Loans	2,287
G.O. Bonds	2,125
Revenue Bonds	22,260
Special Assessment Bonds/Special Tax Bonds	4,770
Tax Allocation Bonds	13,016
Tobacco Settlement Asset-Backed Bonds	3,330
Pooled Financing Bonds	870
Transfer of Capital Lease to Business-Type Activities	6,264
Refundings:	
Tax Allocation Bonds	<u>10,145</u>
Net adjustment to decrease "Net Changes in Fund Balances-Total Governmental Funds" to arrive at "Changes in Net Assets of Governmental Activities"	<u>\$ (62,922)</u>

Another element of the reconciliation states that "Some expenses reported in the Statement of Activities do not require the use of current financial resources (i.e., compensated absences, net pension obligation) and therefore are not accrued as expenses in governmental funds." The details of this (\$13,282) difference are as follows:

Compensated Absences	\$ (1,059)
Net Pension Obligation/Net OPEB Obligation	(11,954)
Accrued Interest	(1,060)
Current Year Premiums/Discounts and Interest Accretion	
Less Amortization of Bond Premiums	(1,788)
Issuance Costs Less Current Year Amortization	<u>2,579</u>
Net adjustment to decrease Net Changes in Fund Balances - Total Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u>\$ (13,282)</u>

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### 3. CASH AND INVESTMENTS (In Thousands)

The following is a summary of the carrying amount of cash and investments:

	Governmental Activities	Business-Type Activities	Fiduciary Statement of Net Assets other than SDCERS	Subtotal	SDCERS Fiduciary Statement of Net Assets	Grand Total
Cash and Cash or Equity in						
Pooled Cash and Investments	\$ 1,358,621	\$ 654,233	\$ 37,618	\$ 2,050,472	\$ 5,122	\$ 2,055,594
Cash and Investments with Fiscal Agent	147,556	71,181	111	218,848	501,400	720,248
Investments at Fair Value	249,135	167,142	735,099	1,151,376	4,311,902	5,463,278
Securities Lending Collateral	-	-	-	-	674,085	674,085
<b>TOTAL</b>	<u>\$ 1,755,312</u>	<u>\$ 892,556</u>	<u>\$ 772,828</u>	<u>\$ 3,420,696</u>	<u>\$ 5,492,509</u>	<u>\$ 8,913,205</u>

#### a. Cash and Cash or Equity in Pooled Cash and Investments

Cash and Cash or Equity in Pooled Cash and Investments represents petty cash, cash at the bank in demand deposit and/or savings accounts, and cash in escrow for contract retention payables. Furthermore, it represents equity in pooled cash and investments, which is discussed in further detail below.

As provided for by California Government Code, the cash balances of substantially all funds and certain outside entities are pooled and invested by the City Treasurer for the purpose of increasing interest earnings through investment activities. The respective funds' shares of the total pooled cash and investments are included in the table above, under the caption Cash and Cash or Equity in Pooled Cash and Investments.

The following represents a summary of the items included in the Cash and Cash or Equity in Pooled Cash and Investments line item:

Cash on Hand - Petty Cash	\$ 204
Deposits - Held in Escrow Accounts	3,287
Deposits - Cash and Cash Equivalents (Not Pooled)	1,310
Deposits - Cash and Cash Equivalents (Pooled)	4,414
Pooled Investments in the City Treasury	<u>2,046,379</u>
<b>Total Cash and Cash or Equity in Pooled Cash and Investments</b>	<u>\$ 2,055,594</u>

A summary of the investments held by the City Treasurer's investment pool as of June 30, 2008 is presented in the table below:

Investment	Fair Value	Book Value	Interest Rate % Range	Maturity Range
U.S. Treasury Bills	\$ 19,931	\$ 19,876	1.27% *	9/11/2008
U.S. Treasury Notes & Bonds	749,162	742,093	1.75-4.88%	5/15/2009-1/15/2011
U.S. Agency Discount Notes	417,503	414,992	2.02-3.88% *	7/3/2008-3/27/2009
U.S. Agency Notes & Bonds	511,841	510,705	2.43-5.88%	9/17/2008-1/9/2012
Commercial Paper	153,677	152,999	2.16-3.41% *	7/1/2008-1/23/2009
Corporate Notes & Bonds	82,076	81,556	3.13-6.88%	12/15/2008-10/27/2009
Local Agency Investment Fund (LAIF)	24,040	24,041	4.18% **	1/29/2009
Repurchase Agreement	83,149	83,149	2.35%	7/1/2008
Certificates of Deposit (CDARS)	5,000	5,000	3.78%	3/20/2009
	<u>\$ 2,046,379</u>	<u>\$ 2,034,411</u>		

\* Discount Rates

\*\* LAIF - Fair Value is adjusted to account for LAIF factor. Maturity range is based on weighted average maturity of 212 days.

The following represents a condensed statement of net assets and changes in net assets for the City Treasurer's cash and investment pool as of June 30, 2008:

#### Statement of Net Assets

Deposit - Cash and Cash Equivalents (Pooled)	\$ 4,414
Investments of Pool Participants	2,046,379
Accrued Interest Receivable of Internal Pool Participants	13,086
Accrued Interest Receivable of External Pool Participants	22
Total Cash, Investments, and Interest Receivable	<u>\$ 2,063,901</u>
Equity of Internal Pool Participants	\$ 2,059,475
Equity of External Pool Participants (SanGIS, ARJIS & AVA) **	4,426
Total Equity	<u>\$ 2,063,901</u>

\*\*Voluntary Participation

#### Statement of Changes in Net Assets

Net Assets Held for Pool Participants at July 1, 2007	\$ 1,824,425
Net Change in Investments by Pool Participants	239,476
Total Net Assets Held for Pool Participants at June 30, 2008	<u>\$ 2,063,901</u>

#### b. Cash and Investments with Fiscal Agents

Cash and Investments with Fiscal Agents represents cash and investments held by fiscal agents resulting from bond issuances. More specifically, these funds represent reserves held by fiscal agents or trustees as legally required by bond issuances and liquid investments held by fiscal agents or trustees which are used to pay debt service. Under the Fiduciary Statement of Net Assets, Cash and Investments with Fiscal Agent represents the City's balance for the Preservation of Benefit Plan (POB Plan). The POB Plan is a qualified governmental excess benefit arrangement (QEBA) under Internal Revenue Code (IRC) section 415(m) and is discussed in further detail in Note 12.

The San Diego City Employees' Retirement System (SDCERS) portion of Cash and Investments with Fiscal Agents represents funds held as cash collateral from market neutral portfolios (domestic fixed income investment

strategy). Furthermore, it represents transaction settlements, held in each investment manager’s portfolio, which are invested overnight by SDCERS’ custodial bank.

c. Investments at Fair Value

Investments at Fair Value represents investments of the City’s Supplemental Pension Savings Plan, 401(k) Plan, San Diego City Employees’ Retirement System (SDCERS), investments managed by the City Treasurer (which are not part of the pool), investments reported by San Diego Data Processing Corporation (SDDPC), and investments managed by the Funds Commission (e.g. Cemetery Perpetuity, Effie Sergeant, Gladys Edna Peters, Los Penasquitos Canyon, and the Edwin A. Benjamin Library Fund).

d. Investment Policy

In accordance with City Charter Section 45 and under authority annually approved by the City Council, the City Treasurer is responsible for the safekeeping and investment of the unexpended cash in the City Treasury according to the City Treasurer’s Investment Policy (the “Policy”). This Policy applies to all of the investment activities of the City except for the pension trust funds, the proceeds of certain debt issues, which are managed and invested at the direction of the City Treasurer in accordance with the applicable indenture or by Trustees appointed under indenture agreements or by fiscal agents, and the assets of trust funds, which are placed in the custody of the Funds Commission by Council ordinance.

City staff reviews the Policy annually and may make revisions based upon changes to the California Government Code and the investment environment. These suggested revisions are presented to the Investment Advisory Committee (IAC) for review and comments. The IAC consists of two City representatives and three outside financial professionals with market and portfolio expertise not working for the City of San Diego. The City Council reviews the Policy and considers approval on an annual basis.

The IAC evaluates the horizon returns, risk parameters, security selection, and market assumptions the City’s investment staff is using when explaining the City’s investment returns. The IAC also meets semi-annually to review the previous two quarters’ investment returns and make recommendations to the City Treasurer on proposals presented to the IAC by the Treasurer’s staff.

The Policy is governed by the California Government Code (CGC), Sections 53600 et seq. The following table presents the authorized investments, requirements, and restrictions per the CGC and the City Policy:

Investment Type	Maximum Maturity (1)		Maximum % of Portfolio		Maximum % with One Issuer		Minimum Rating	
	CGC	City Policy	CGC	City Policy	CGC	City Policy	CGC	City Policy
U.S. Treasury Obligations (bills, bonds, or notes)	5 years	5 years	None	None	None	None	None	None
U.S. Agencies	5 years	5 years	None	(2)	None	(2)	None	None
Bankers’ Acceptances (6)	180 days	180 days	40%	40%	30%	10%	None	(3)
Commercial Paper (6)	270 days	270 days	25%	25%	10%	10%	P1	P1
Negotiable Certificates (6)	5 years	5 years	30%	30%	None	10%	None	(3)
Repurchase Agreements	1 year	1 year	None	None	None	None	None	None
Reverse Repurchase Agreements (4)	92 days	92 days	20%	20%	None	None	None	None
Local Agency Investment Fund	N/A	N/A	None	None	None	None	None	None
Non-Negotiable Time Deposits (6)	5 years	5 years	None	25%	None	10%	None	(3)
Medium Term Notes/Bonds (6)	5 years	5 years	30%	30%	None	10%	A	A
Municipal Securities of California Local Agencies (6)	5 years	5 years	None	20%	None	10%	None	A
Mutual Funds	N/A	N/A	20%	5%	10%	None	AAA	AAA
Notes, Bonds, or Other Obligations	5 years	5 years	None	None	None	None	None	AA
Mortgage Pass-Through Securities	5 years	5 years	20%	20%	None	None	AA	AAA
Financial Futures (5)	N/A	None	None	None	None	None	None	None

Footnotes:

- (1) In the absence of a specified maximum, the maximum is 5 years.
- (2) No more than one-third of the cost value of the total portfolio at time of purchase can be invested in the unsecured debt of any one agency.
- (3) Credit and maturity criteria must be in accordance per Section X of the City’s Investment Policy.
- (4) Maximum % of portfolio for Reverse Repurchase Agreements is 20% of base value.
- (5) Financial futures transactions would be purchased only to hedge against changes in market conditions for the reinvestment of bond proceeds.
- (6) Investment types with a 10% maximum with one issuer are further restricted per the City’s Investment Policy: 5% per issuer and an additional 5% with authorization by City Treasurer.

According to the Policy, the City may enter into repurchase and reverse repurchase agreements only with primary dealers of the Federal Reserve Bank of New York with which the City has entered into a master repurchase agreement.

Additionally, the Policy authorizes investment in other specific types of securities. The City may invest in floating rate notes with coupon resets based upon a single fixed income index (which would be representative of an eligible investment), provided that security is not leveraged. Structured notes issued by U.S. government agencies that contain imbedded calls or options are authorized as long as those securities are not inverse floaters, range notes, or interest only strips derived from a pool of mortgages. A maximum of 8% of the "cost value" of the pooled portfolio may be invested in structured notes.

In fiscal year 2008, the City deposited \$5 million with Neighborhood National Bank to be invested as part of the Certificate of Deposit Account Registry Service (CDARS). Under the City Treasurer's Investment Policy, this type of investment is subject to a 1% limit of total portfolio value for the City's pooled investments. The CDARS investment program is permissible per the California Government Code (CGC), Section 53601.8, and is subject to a 30% limit of total portfolio value.

Ineligible investments prohibited from use in the portfolio include, but are not limited to, common stocks and long-term corporate notes/bonds. A copy of the City Treasurer's Investment Policy can be requested from the City Treasurer, 1200 3rd Avenue, Suite 1624, San Diego, CA 92101.

#### *Other Investment Policies*

The City currently has a Funds Commission whose role is to supervise and control all trust, perpetuity, and investment funds of the City and such pension funds as shall be placed in its custody. The statutory authority for the Funds Commission is created in the City Charter Article V, Section 41(a). While the duties described in the creation document form broad authority for the Funds Commission, in practice, the Funds Commission only oversees investments related to a small number of permanent endowments. The allowable investments for these funds are different than those as prescribed in the City Treasurer's Investment Policy. Each permanent endowment fund has its own separate investment policy. Copies of the individual investment policies can be requested from the City Treasurer, 1200 3rd Avenue, Suite 1624, San Diego, CA 92101. Additionally, the City and its component units have funds invested in accordance with various bond indenture and trustee agreements.

### **City of San Diego – Disclosures for Specific Risks**

#### **e. Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Market or interest-rate risk for the City's pooled investments is intended to be mitigated by establishing two portfolios, a liquidity portfolio and a core portfolio. Target durations are based upon the expected short and long-term cash needs of the City. The liquidity portfolio is structured with an adequate mix of highly liquid securities and maturities to meet major cash outflow requirements for at least six months (per CGC Section 53646). The liquidity portfolio uses the Merrill Lynch 3-6 month Treasury Index as a benchmark with a duration of plus or minus 40% of the duration of that benchmark.

The core portfolio uses the Merrill Lynch 1-3 year Treasury Index as a benchmark with a duration of plus or minus 20% of the duration of that benchmark. It consists of high quality liquid securities with a maximum maturity of 5 years and is structured to meet the longer-term cash needs of the City. Information about the sensitivity of the fair value of the City's investments to market interest rate fluctuations is presented in the table on the next page.

As of June 30, 2008, the City's investments (in thousands) by maturity are as follows:

	Years				Fair Value (In Thousands)
	Under 1	1-3	3-5	Over 5	
<u>Pooled Investments with City Treasurer:</u>					
U.S. Treasury Bills	\$ 19,931	\$ -	\$ -	\$ -	\$ 19,931
U.S. Treasury Notes	51,100	698,062	-	-	749,162
U.S. Agencies - Federal Farm Credit Bank	25,133	40,056	-	-	65,189
U.S. Agencies - Federal Home Loan Bank	175,217	90,241	-	-	265,458
U.S. Agencies - Federal Home Loan Mortgage Corporation	243,749	75,833	10,097	-	329,679
U.S. Agencies - Federal National Mortgage Association	150,816	118,202	-	-	269,018
Commercial Paper	153,677	-	-	-	153,677
Corporate Notes	56,357	25,719	-	-	82,076
Non-Negotiable Certificate of Deposit (CDARS deposit)	5,000	-	-	-	5,000
Repurchase Agreement	83,149	-	-	-	83,149
State Local Agency Investment Fund	24,040	-	-	-	24,040
	<u>988,169</u>	<u>1,048,113</u>	<u>10,097</u>	<u>-</u>	<u>2,046,379</u>
<u>Non-Pooled Investments with City Treasurer:</u>					
U.S. Treasury Bills	14,282	-	-	-	14,282
U.S. Treasury Notes	43,664	-	-	-	43,664
U.S. Agencies - Federal Farm Credit Bank	28,689	-	-	-	28,689
U.S. Agencies - Federal Home Loan Bank	27,380	-	-	-	27,380
U.S. Agencies - Federal Home Loan Mortgage Corporation	64,859	-	-	-	64,859
U.S. Agencies - Federal National Mortgage Association	110,733	-	-	-	110,733
Commercial Paper	100,698	-	-	-	100,698
Repurchase Agreements	9,351	-	-	-	9,351
	<u>399,656</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>399,656</u>
<u>Investments with Fiscal Agents, Funds Commission, and Blended Component Units:</u>					
U.S. Treasury Bills	15,125	-	-	-	15,125
U.S. Treasury Bonds and Notes	40,502	69	-	416	40,987
U.S. Agencies - Federal Home Loan Bank	40,447	-	-	-	40,447
U.S. Agencies - Federal Home Loan Mortgage Corporation	14,102	-	-	302	14,404
U.S. Agencies - Federal National Mortgage Association	17,083	85	-	-	17,168
Commercial Paper	10,856	-	-	-	10,856
Common Stock	3,254	-	-	-	3,254
Corporate Bonds and Notes	201	500	882	2,641	4,224
Guaranteed Investment Contracts	20,507	-	-	13,716	34,223
Money Market Mutual Funds	47,252	-	-	-	47,252
Mortgage Backed Securities - Commercial	-	-	-	95	95
Mortgage Backed Securities - Government	-	-	-	37	37
Mutual Funds - Equity	368,637	-	-	-	368,637
Mutual Funds - Fixed Income	12,866	-	356,270	1,563	370,699
Repurchase Agreements	3,000	-	-	-	3,000
Cash (with Fiscal Agents)	160	-	-	-	160
	<u>593,992</u>	<u>654</u>	<u>357,152</u>	<u>18,770</u>	<u>970,568</u>
Total Investments	<u>\$ 1,981,817</u>	<u>\$ 1,048,767</u>	<u>\$ 367,249</u>	<u>\$ 18,770</u>	3,416,603
Total Deposits					9,011
Total Cash on Hand					204
Total Investments, Deposits, and Cash on Hand (Includes SDCERS Pooled Cash and Investments with the City - \$5,122)					<u>\$ 3,425,818</u>



f. Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2008, the City's investments and corresponding credit ratings are as follows:

<u>Pooled Investments with City Treasurer:</u>	<u>Moody's</u>	<u>S&amp;P</u>	<u>Fair Value</u>	<u>Percentage</u>
U.S. Treasury Bills	Exempt	Exempt	\$ 19,931	0.97%
U.S. Treasury Notes	Exempt	Exempt	749,162	36.62%
U.S. Agencies - Federal Farm Credit Bank	Aaa	N/A	65,189	3.19%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	Aaa	N/A	130,775	6.39%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	P-1	N/A	134,683	6.58%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	Aaa	N/A	156,891	7.67%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	Aa2	N/A	15,792	0.77%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	P-1	N/A	156,996	7.67%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	Aaa	N/A	118,202	5.78%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	P-1	N/A	150,816	7.37%
Commercial Paper	P-1	N/A	153,677	7.51%
Corporate Notes	Aaa	N/A	10,168	0.50%
Corporate Notes	Aa1	N/A	19,940	0.97%
Corporate Notes	Aa2	N/A	15,551	0.76%
Corporate Notes	Aa3	N/A	29,378	1.44%
Corporate Notes	A1	N/A	7,039	0.34%
Non-Negotiable Certificate of Deposit (CDARS deposit)	Not Rated	Not Rated	5,000	0.24%
Repurchase Agreements	Not Rated	Not Rated	83,149	4.06%
State Local Agency Investment Fund	Not Rated	Not Rated	24,040	1.17%
Subtotal - Pooled Investments			<u>2,046,379</u>	<u>100.00%</u>

Non-Pooled Investments with City Treasurer:

U.S. Treasury Bills	Exempt	Exempt	14,282	3.57%
U.S. Treasury Notes	Exempt	Exempt	43,664	10.93%
U.S. Agencies - Federal Farm Credit Bank <sup>1</sup>	P-1	N/A	23,667	5.92%
U.S. Agencies - Federal Farm Credit Bank <sup>1</sup>	Aaa	N/A	5,022	1.26%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	P-1	N/A	26,844	6.72%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	Not Available	AAA	536	0.13%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	P-1	N/A	64,859	16.24%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	P-1	N/A	96,197	24.06%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	Aaa	N/A	14,536	3.64%
Commercial Paper	P-1	A-1+	100,698	25.19%
Repurchase Agreements	Not Rated	Not Rated	9,351	2.34%
Subtotal - Non-Pooled Investments			<u>399,656</u>	<u>100.00%</u>

"Exempt" - Per GASB 40, U.S. Treasury Obligations do not require disclosure of credit quality.

"N/A" - S&P rating not applicable, Moody's rating provided.

"Not Available" - Bloomberg credit history did not have Moody's ratings, only S&P ratings.

<sup>1</sup> More than 5% of total investments are with U.S. Agencies whose debt is backed by full faith and credit of the U.S. Government, as of September 2008.

(continued on next page)

<u>Investments with Fiscal Agents, Funds Commission, and Blended Component Units:</u>	<u>Moody's</u>	<u>S&amp;P</u>	<u>Fair Value</u>	<u>Percentage</u>
U.S. Treasury Bills	Exempt	Exempt	\$ 15,125	1.56%
U.S. Treasury Bonds and Notes	Exempt	Exempt	40,987	4.22%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	Aaa	N/A	6,057	0.62%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	Not Available	AAA	2,598	0.27%
U.S. Agencies - Federal Home Loan Bank <sup>1</sup>	Not Available	A-1+	31,792	3.28%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	Aaa	N/A	302	0.03%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	P-1	N/A	12,776	1.33%
U.S. Agencies - Federal Home Loan Mortgage Corporation <sup>1</sup>	Not Available	A-1+	1,326	0.14%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	Aaa	N/A	85	0.01%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	P-1	N/A	11,000	1.13%
U.S. Agencies - Federal National Mortgage Association <sup>1</sup>	Not Available	AAA	6,083	0.63%
Commercial Paper	Not Available	A-1+	10,856	1.12%
Common Stock	Not Rated	Not Rated	3,254	0.34%
Corporate Bonds and Notes	Aa1	N/A	100	0.01%
Corporate Bonds and Notes	Aa2	N/A	833	0.09%
Corporate Bonds and Notes	Aa3	N/A	469	0.05%
Corporate Bonds and Notes	A1	N/A	1,031	0.10%
Corporate Bonds and Notes	A2	N/A	1,520	0.16%
Corporate Bonds and Notes	A3	N/A	101	0.01%
Corporate Bonds and Notes	Baa1	N/A	170	0.02%
Guaranteed Investment Contracts	Not Rated	Not Rated	34,223	3.53%
Money Market Mutual Funds	Aaa	N/A	47,252	4.87%
Mortgage Backed Securities - Commercial	Aaa	N/A	95	0.01%
Mortgage Backed Securities - Government	Not Rated	Not Rated	37	0.01%
Repurchase Agreements	Not Rated	AAA	3,000	0.31%
Mutual Funds - Equity	Not Rated	Not Rated	368,637	37.98%
Mutual Funds - Fixed Income	Not Rated	Not Rated	370,699	38.14%
Cash (with Fiscal Agents)	Not Rated	Not Rated	160	0.03%
Subtotal - Other Investments			<u>970,568</u>	<u>100.00%</u>
Total Investments			3,416,603	
Total Deposits			9,011	
Total Cash on Hand			204	
Total Investments, Deposits, and Cash on Hand*			<u>\$ 3,425,818</u>	

\*(includes SDCERS Pooled Cash and Investments with the City - \$5,122)

"Exempt" - Per GASB 40, US Treasury Obligations do not require disclosure of credit quality.

"N/A" - S&P rating not applicable, Moody's rating provided.

"Not Available" - Bloomberg credit history did not have Moody's ratings, only S&P ratings.

<sup>1</sup> More than 5% of total investments are with U.S. Agencies whose debt is backed by full faith and credit of the U.S. Government, as of September 2008.

### *Concentration of Credit Risk*

Concentration of credit risk is the risk of loss attributed to the relative size of an investment in a single issuer. As of June 30, 2008, the City exceeded the 5% limit of total investments for issuers of various U.S. Agencies. Investments exceeding the 5% limit are referenced in the credit ratings table above. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are exempt.

g. Custodial Credit Risk*Deposits*

At June 30, 2008, the carrying amount of the City's cash deposits was approximately \$5,724, and the bank balance was approximately \$28,915, the difference of which is substantially due to outstanding checks. For the balance of cash deposits in financial institutions, approximately \$5,480 was covered by federal depository insurance and approximately \$23,435 was uninsured. Pursuant to the California Government Code, California banks and savings and loan associations are required to secure the City's deposits not covered by federal depository insurance by pledging government securities as collateral. As such, \$20,810 of the City's deposits are pledged at 110% and held by a bank acting as the City's agent, in the City's name. The City is exposed to custodial credit risk for the remaining \$2,625, which is uninsured and uncollateralized. The amount subject to custodial credit risk includes approximately \$2,574 in deposits relating to San Diego Data Processing Corporation and \$51 in deposits relating to Southeastern Economic Development Corporation, Inc.

The City also has deposits held in escrow accounts with a carrying amount and bank balance of approximately \$3,287. For the balance of deposits in escrow accounts, approximately \$963 was covered by federal depository insurance. The remaining balance of \$2,324 was uninsured. Pursuant to the California Government Code, California banks and savings and loans associations are required to secure the City's deposits in excess of insurance by pledging government securities as collateral. As such, \$2,324 of the City's deposits in escrow accounts are collateralized and pledged at 110%.

*Investments*

The City's investments at June 30, 2008 are categorized as described below:

- Category 1: Insured or registered, with securities held by the City or its agent in the City's name.
- Category 2: Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- Category 3: Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the City's name.
- Non-Categorized: Includes investments made directly with another party, real estate, direct investments in mortgages and other loans, open-end mutual funds, pools managed by other governments, annuity contracts, and guaranteed investment contracts.

At June 30, 2008, the City had investments exposed to custodial credit risk. Investments within the Cemetery Perpetuity Fund's portfolio were held by Northern Trust Bank, and were not in the City's name. The following summarizes the investment types and amounts that are exposed to custodial credit risk and are classified Category 3:

<u>Investment Type</u>	<u>Fair Value</u>
U.S. Treasury Bonds and Notes	\$ 788
U.S. Agencies	388
Corporate Bonds and Notes	4,224
Mortgage Backed Securities - Commercial	95
Mortgage Backed Securities - Government	37
Common Stock	3,254
Total	<u>\$ 8,786</u>

h. Restricted Cash and Investments

Cash and investments at June 30, 2008 that are restricted by legal or contractual requirements are comprised of the following:

<u>General Fund</u>	
TRANS Repayment	\$ 116,383
<u>Nonmajor Governmental Funds</u>	
Reserved for Debt Service	350,348
Permanent Endowments	17,254
Total Nonmajor Governmental Funds	<u>367,602</u>
<u>Environmental Services Enterprise Fund</u>	
Funds set aside for landfill site closure and maintenance costs	36,523
<u>Water Utility Enterprise Fund</u>	
Customer deposits	4,855
Interest and redemption funds	191,449
Total Water Utility Enterprise Fund	<u>196,304</u>
<u>Sewer Utility Enterprise Fund</u>	
Interest and redemption funds	46,839
<u>Miscellaneous Agency Funds</u>	
Retention held in escrow	3,287
Total Restricted Cash and Investments	<u>\$ 766,938</u>

Summary of Total Cash and Investments  
(In Thousands)

Total Unrestricted Cash and Investments	\$ 8,146,267
Total Restricted Cash and Investments	766,938
Total Cash and Investments	<u>\$ 8,913,205</u>
Total Governmental Activities	\$ 1,755,312
Total Business-Type Activities	892,556
Total Fiduciary Activities	6,265,337
Total Cash and Investments	<u>\$ 8,913,205</u>

## San Diego City Employees' Retirement System (SDCERS) – Disclosures for Policy and Specific Risks

### Summary of Cash and Investments – San Diego City Employees' Retirement System

Cash or Equity in Pooled Cash and Investments with the City of San Diego	\$ 5,122
Cash and Cash Equivalents on Deposit with Custodial Bank and Fiscal Agents	501,400
Investments at Fair Value:	
Short-Term Investments	42,268
Domestic Fixed Income Securities	998,630
International Fixed Income Securities	183,122
Domestic Equity Securities	1,780,841
International Equity Securities	819,511
Directly Owned Real Estate Assets and Real Estate Equity Securities	487,530
Securities Lending Collateral	<u>674,085</u>
Total Cash and Investments for SDCERS	<u>\$ 5,492,509</u>

Narratives and tables presented in the following sections (i. through r.) are taken directly from the comprehensive annual financial report of the San Diego City Employees' Retirement System, as of June 30, 2008, issued December 15, 2008.

#### i. Investment Policy

Investments for the pension trust fund are authorized to be made by the Board of Administration of the SDCERS (Board) in accordance with Section 144 of the City Charter and the California State Constitution Article XVI, Section 17. The Board is authorized to invest in any securities that are allowed by general law for savings banks. The Board may also invest in additional investments as approved by resolution of the San Diego City Council. These investments include, but are not limited to, bonds, notes and other obligations, real estate investments, common stock, preferred stock, and pooled vehicles. Additionally, investment policies permit SDCERS' Board to invest in financial futures contracts provided the contracts do not leverage SDCERS' Trust Fund portfolio. Financial futures contracts are recorded at fair value each day and must be settled at expiration date. Changes in the fair value of the contracts will result in the recognition of a gain or loss under GASB Statement No. 25.

Investment earnings from the pension trust fund are accounted for in accordance with GASB Statement No. 25. Net investment income includes the net appreciation/depreciation in the fair value of investments, interest income, dividend income, and other income not included in the change in the fair value of investments, less total investment expenses (including investment management/custodial fees and all other significant investment-related costs). SDCERS had realized gains (income earnings and net gains) that totaled \$294,974 for the year ended June 30, 2008. Pursuant to the San Diego Municipal Code, realized gains and losses determine whether contingent benefits will be paid each fiscal year.

SDCERS' investments include fixed income strategies to diversify the investment portfolio. The percentage allocated to these strategies is based on efficient model portfolios developed from an annual asset allocation study. SDCERS' target asset allocation policy is reviewed annually to reflect changes in capital market assumptions. As of June 30, 2008, SDCERS' target allocation to fixed income strategies was 34%. The fixed income allocation is externally managed and is comprised as follows: 18% to core-plus domestic fixed income, 9% to an unsecuritized market neutral strategy, 4% to non-U.S. fixed income, and 3% to convertible bond securities.

The market neutral and convertible bond strategies do not exhibit interest rate risk, and duration is not relevant in structuring these portfolios. Both strategies have a low correlation to fixed income assets and provide additional diversification to the portfolio's fixed income allocation. The balance of SDCERS' fixed income portfolio (22% target of total invested assets) is sensitive to interest rate risk and credit risk. SDCERS employs two core-plus managers for its domestic income strategy. One of SDCERS' fixed income managers has tactical discretion to

invest in non-U.S. fixed income securities while the other domestic core-plus manager is limited to U.S. fixed income investments only.

A copy of the SDCERS investment policy and additional details on the results of the system's investment activities are available at 401 West A Street, Suite 400, San Diego, CA 92101.

j. Interest Rate Risk

SDCERS uses duration to measure how changes in interest rates will affect the value of its fixed income portfolios. Convertible bonds are typically not subject to interest rate risk because convertible bonds are usually positively correlated to interest rate movements compared to other fixed income securities. As of June 30, 2008, SDCERS' domestic convertible bond portfolio had nine securities which had interest rate sensitivity. These securities, convertible bonds and preferred stock, have been included in the presentation of interest rate risk exposure.

The following table displays the durations for SDCERS' domestic and international fixed income strategies based on portfolio holdings as of June 30, 2008.

**Fixed Income Portfolios (Domestic and International)  
Portfolio Duration Analysis as of June 30, 2008**

Type of Security	Effective Duration (in years)	Fair Value <sup>1</sup> (in thousands)
<u>Collateralized Mortgage Obligations</u>		
Collateralized Mortgage Obligations	4.24	\$ 149,907
<u>Corporates</u>		
Convertible Bonds	10.30	125,573
Corporate Bonds	4.22	289,591
Preferred Stock	7.43	19,498
<u>Government &amp; Agency Obligations</u>		
FHLMC	4.80	38,025
FNMA	4.62	329,492
GNMA I	4.56	5,271
GNMAII	1.45	1,077
Government Issues	5.24	226,936
Municipals	8.20	7,982
<u>Asset-Backed Securities</u>		
Asset-Backed Securities	2.91	30,964
<u>Short-Term/Other</u>		
Short-Term	0.25	21,023
Options-Futures	0.00	(69)
Total		\$ 1,245,270

<sup>1</sup> Fair Value is different from Plan Net Asset investments by \$21,251, as the Fair Value includes preferred stock holdings that have a duration, and it excludes credit default swaps, mutual funds, and short-term investment funds for which duration cannot be calculated.

Source: SDCERS' CAFR as of June 30, 2008

k. Investments Highly Sensitive to Interest Rate Changes

SDCERS has investments that contain terms that increase the sensitivity of their fair values to increasing interest rates. The total value of securities that are more highly sensitive to interest rate changes in the portfolio as of June 30, 2008 are presented in the table below.

	Fair Value (in thousands)	Percent of Fixed Income Portfolio
Asset Backed Securities	\$ 3,826	0.313%
Interest Only Strips	1,442	0.118
Inverse Floating Rate Notes	3,774	0.308
Holdings with Greater 10 Years Duration	63,873	5.218

Source: SDCERS' CAFR as of June 30, 2008

Although SDCERS holds such investments, this risk is mitigated by diversification of issuer, credit quality, maturity, and security selection.

l. Credit Risk

SDCERS' fixed income portfolios are sensitive to credit risk. Unless information is available to the contrary, obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk and do not require disclosure of credit quality. "NR" represents those securities that are not rated and "NA" represents those securities that are not applicable to the rating disclosure requirements. The tables on the following pages identify the credit quality for SDCERS' domestic and international fixed income strategies, based on portfolio holdings as of June 30, 2008.

**Credit Quality of SDCERS'**  
**Fixed Income Strategies (Domestic and International)**  
**As of June 30, 2008**

S&P Quality Rating	Moody's Quality Rating	Total Fair Value (in thousands)	Collateralized Mortgage Obligations	U.S. Government & Agency Obligations <sup>2</sup>	U.S. Government & Agency Obligations <sup>1</sup>	Asset-Backed Securities	Short-Term/ Other	International Corporates	International Government Obligations	International Asset-Backed Securities
U.S. Treasury	U.S. Treasury	\$ 73,528	\$ -	\$ -	\$ 73,528	\$ -	\$ -	\$ -	\$ -	\$ -
AAA	Aaa	482,318	68,496	5,774	261,769	6,981	8,221	22,271	108,806	-
AAA	Aa1	984	-	-	984	-	-	-	-	-
AAA	NR	72,565	71,553	-	-	1,012	-	-	-	-
AA+	Aaa	3,067	-	1,986	-	-	-	1,081	-	-
AA	Aaa	30,221	-	844	-	-	-	9,603	19,774	-
AA+	Aa1	8,210	-	8,210	-	-	-	-	-	-
AA+	Aa3	566	-	-	566	-	-	-	-	-
AA+	A3	436	-	-	-	436	-	-	-	-
AA	Aa1	16,655	-	14,280	574	-	-	1,801	-	-
AA	Aa2	4,412	-	4,019	393	-	-	-	-	-
AA	Aa3	1,377	-	398	-	979	-	-	-	-
AA	NR	1,097	-	1,097	-	-	-	-	-	-
AA-	Aaa	443	-	-	443	-	-	-	-	-
AA-	Aa1	4,018	-	3,077	-	-	-	941	-	-
AA-	Aa2	4,653	-	4,223	-	-	-	430	-	-
AA-	Aa3	37,264	-	36,376	-	-	-	888	-	-
AA-	A1	614	-	614	-	-	-	-	-	-
AA-	Baa1	1,516	-	1,516	-	-	-	-	-	-
A+	Aa2	6,409	-	6,409	-	-	-	-	-	-
A+	Aa3	14,592	-	13,320	-	-	-	1,272	-	-
A+	A1	16,325	-	16,325	-	-	-	-	-	-
A+	Baa1	4,647	-	4,647	-	-	-	-	-	-
A	Aaa	1,867	-	-	-	1,867	-	-	-	-
A	Aa2	278	-	-	-	278	-	-	-	-
A	Aa3	2,113	-	2,113	-	-	-	-	-	-
A	A1	17,230	-	17,230	-	-	-	-	-	-
A	A2	22,192	-	19,943	-	-	-	2,249	-	-
A	Baa3	781	-	781	-	-	-	-	-	-
A	NR	765	-	765	-	-	-	-	-	-
A-	Aa3	1,077	-	1,077	-	-	-	-	-	-
A-	A2	5,032	-	4,117	-	-	-	915	-	-
A-	A3	4,903	-	4,903	-	-	-	-	-	-
A-	Baa1	7,626	-	7,626	-	-	-	-	-	-
A-	Baa2	294	-	-	-	294	-	-	-	-



**Credit Quality of SDCERS'**  
**Fixed Income Strategies (Domestic and International)**  
**As of June 30, 2008**

S&P Quality Rating	Moody's Quality Rating	Total Fair Value (in thousands)	Collateralized Mortgage Obligations	Corporates <sup>1</sup>	U.S. Government & Agency Obligations <sup>2</sup>	Asset-Backed Securities	Short-Term/ Other	International Corporates	International Government Obligations	International Asset-Backed Securities
BBB+	Baa1	\$ 4,625	\$ -	\$ 3,604	\$ -	\$ -	\$ -	\$ 1,021	\$ -	\$ -
BBB+	Baa2	8,126	-	7,418	-	708	-	-	-	-
BBB+	Baa3	4,731	-	4,731	-	-	-	-	-	-
BBB+	NR	1,766	-	1,459	-	-	-	307	-	-
BBB	A2	172	-	172	-	-	-	-	-	-
BBB	A3	2,953	-	2,488	-	-	-	465	-	-
BBB	Baa1	1,560	-	1,492	-	68	-	-	-	-
BBB	Baa2	4,480	-	3,905	-	575	-	-	-	-
BBB	Baa3	4,010	-	1,027	2,983	-	-	-	-	-
BBB-	Baa2	3,012	-	-	-	3,012	-	-	-	-
BBB-	Ba1	2,259	-	2,259	-	-	-	-	-	-
BBB-	Baa3	1,285	-	1,285	-	-	-	-	-	-
BBB-	NR	4,438	-	460	-	3,978	-	-	-	-
BB+	Ba1	28	-	28	-	-	-	-	-	-
BB+	Ba2	481	-	-	-	-	-	-	481	-
BB+	Ba3	1,397	-	1,397	-	-	-	-	-	-
BB+	Baa3	9,044	-	6,873	-	2,171	-	-	-	-
BB	Ba1	2,017	-	2,017	-	-	-	-	-	-
BB	Baa3	1,018	-	-	-	1,018	-	-	-	-
BB-	B3	342	-	-	-	342	-	-	-	-
BB-	Ba2	180	180	-	-	-	-	-	-	-
BB-	Ba3	1,637	-	1,637	-	-	-	-	-	-
B+	B1	11	-	11	-	-	-	-	-	-
B+	B2	2,207	-	2,207	-	-	-	-	-	-
B	B1	4,582	-	4,582	-	-	-	-	-	-
B	B3	2,164	-	2,164	-	-	-	-	-	-
NR	A1	5,757	-	5,757	-	-	-	-	-	-
NR	A2	177	-	-	-	-	-	177	-	-
NR	Aaa	18,237	9,099	-	-	1,564	-	7,574	-	-
NR	Aa2	1,976	-	-	-	-	-	1,976	-	-
NR	Baa2	111	-	-	-	-	-	-	-	111
NR	NR	279,161	579	123,557	138,481	5,571	10,973	-	-	-
Totals		<u>\$ 1,224,019</u>	<u>\$ 149,907</u>	<u>\$ 362,200</u>	<u>\$ 479,721</u>	<u>\$ 30,854</u>	<u>\$ 19,194</u>	<u>\$ 52,971</u>	<u>\$ 129,061</u>	<u>\$ 111</u>

<sup>1</sup> Corporates include convertible bonds from SDCERS' convertible bond manager.

<sup>2</sup> Includes municipal holdings as well.

Source: SDCERS' CAFR as of June 30, 2008

m. Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the relative size of an investment in a single issuer. As of June 30, 2008, no single issuer exceeded 5% of SDCERS' total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded. With respect to the concentration of credit risk, specific investment guidelines with each manager place limitations on the maximum holdings in any one issuer.

n. Custodial Credit Risk

Custodial credit risk is the risk that if a financial institution or counterparty fails, SDCERS would not be able to recover the value of its deposits, investments, or securities. SDCERS' exposure to custodial credit risk is further discussed in the following paragraphs.

*Deposits*

SDCERS' is exposed to custodial credit risk for uncollateralized cash and cash equivalents that are not covered by federal depository insurance. At June 30, 2008, the amount of cash and cash equivalents on deposit with SDCERS' custodial bank totaled \$ 69,033.

*Investments*

As of June 30, 2008, 100% of SDCERS' investments were held in SDCERS' name. SDCERS is not exposed to custodial credit risk related to these investments.

*Securities Lending Collateral*

SDCERS is exposed to custodial credit risk for the securities lending collateral such that certain collateral is received in the form of letters of credit, tri-party collateral or securities collateral. The fair value of securities on loan collateralized by these non-cash vehicles totaled \$118,694 as of June 30, 2008 and are at risk as the collateral for these loaned securities is not held in SDCERS' name and cannot be sold without a borrower default. The cash collateral held by SDCERS' custodian in conjunction with the securities lending program, which totaled \$674,085 as of June 30, 2008, is also at risk as it is invested in a pooled vehicle managed by the custodian.

o. Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The following table represents SDCERS' securities (in thousands) held in a foreign currency as of June 30, 2008.

**Foreign Currency Risk <sup>1</sup>**  
**As of June 30, 2008**  
**(All values are in U.S. Dollars)**

<u>Local Currency Name</u>	<u>Cash</u>	<u>Equity</u>	<u>Fixed income</u>	<u>Total</u>
Australian Dollar	\$ 845	\$ 18,804	\$ 13,162	\$ 32,811
Canadian Dollar	174	17,329	2,845	20,348
Swiss Franc	196	55,033	-	55,229
Czech Koruna	-	5,527	-	5,527
Danish Krone	2	7,381	4,454	11,837
Euro Currency	1,545	213,331	81,007	295,883
UK Pound	1,026	146,673	11,070	158,769
Hong Kong Dollar	580	29,469	-	30,049
Indonesian Rupiah	-	4,563	-	4,563
Japanese Yen	2,303	138,107	52,193	192,603
South Korean Won	1	3,927	-	3,928
Norwegian Krone	444	1,086	-	1,530
New Zealand Dollar	-	907	-	907
Swedish Krona	15	8,005	18,741	26,761
Singapore Dollar	238	3,546	-	3,784
South African Rand	-	4,916	-	4,916
Totals	<u>\$ 7,369</u>	<u>\$ 658,604</u>	<u>\$ 183,472</u>	<u>\$ 849,445</u>

<sup>1</sup> The foreign exchange exposure in SDCERS' international equity small cap value portfolio (an institutional mutual fund investment) is not included in this disclosure.

Source: SDCERS' CAFR as of June 30, 2008

Foreign currency is comprised of international investment proceeds and income to be repatriated into U.S. dollars and funds available to purchase international securities. Foreign currency is not held by SDCERS as an investment. Foreign currency is held temporarily in foreign accounts until it is able to be repatriated or expended to settle trades. A significant component of the diversification benefit of non-domestic investments comes from foreign currency exposure. As such, SDCERS does not have a policy to hedge against fluctuations in foreign exchange rates. SDCERS' investment managers may hedge currencies at their discretion pursuant to specific guidelines included in their investment management agreements.

p. Derivative Instruments

SDCERS' investment managers, as permitted by specific investment guidelines, may enter into transactions involving derivative financial instruments, consistent with the objectives established by the Board's Investment Policy Statement. These instruments include futures, options and swaps. By Board policy these investment vehicles may not be used to leverage SDCERS' portfolio. These instruments are used primarily to enhance a portfolio's performance and to reduce its risk or volatility. The notional or contractual amount (in thousands) of futures contracts as of June 30, 2008 was \$417,354. The fair value (in thousands) of options and swaps included in the short-term investments line on the SDCERS Statement of Plan Net Assets was (\$1,636) as of June 30, 2008.

Futures contracts are contracts in which the buyer agrees to purchase and the seller agrees to make delivery on a specific financial instrument on a predetermined date and price. Gains and losses on futures contracts are settled daily based on a notional principal value and do not involve an actual transfer of the specific instrument. Futures contracts are standardized and are traded on exchanges. The exchange assumes the risk that counterparty will not pay and generally requires margin payments to minimize such risk.

Option contracts provide the option purchaser with the right, but not the obligation, to buy or sell the underlying security at a set price during a period or at a specified date. The option writer is obligated to buy or sell the underlying security if the option purchaser chooses to exercise the option. SDCERS uses exchange-traded and over-the-counter options. Options are sold and proceeds are received to enhance fixed income portfolio performance. Option contracts sold were predominantly on money market and short-term instruments of less than one-year to maturity. In call option contracts, if interest rates remained steady or declined during the option contract periods, the contracts would expire unexercised. By contrast, in put option contracts, if interest rates rose sufficiently to result in the purchase of the securities on or before the end of the option periods, this would occur at prices attractive to the portfolio manager.

Swap agreements are used to modify investment returns or interest rates on investments. Swap transactions involve the exchange of investment returns or interest rate payments without the exchange of the underlying principal amounts. These swaps could expose investors entering into these types of arrangements to credit risk in the event of non-performance by counterparties.

q. Real Estate

SDCERS' target allocation to real estate is 11%. The real estate investment program is structured with a target allocation of approximately 30% in stable core real estate and approximately 70% to enhanced, high return and opportunistic real estate opportunities. The 70% target is divided between REIT securities (25%) and limited partnership investments in commingled real estate funds (45%). No more than 40% of SDCERS' real estate portfolio is allocated to non-U.S. real estate investment opportunities pursuant to a policy adopted by the Board in FY 2007. As SDCERS adds non-U.S. investments to its real estate portfolio, new capital commitments will be made to pool funds that target enhanced and high return strategies. As of June 30, 2008, unfunded capital commitments totaled \$156,889 and real estate investments totaled \$487,530.

r. Securities Lending Collateral

SDCERS has entered into an agreement with its custodial bank, State Street Bank & Trust Company, to lend domestic and international equity and fixed income securities to broker-dealers and banks in exchange for pledged collateral. A simultaneous agreement is entered into by which State Street agrees to return the collateral plus a fee to the borrower in the future for return of the same securities originally lent. All securities loans can be terminated on demand by either the lender or the borrower.

State Street manages the securities lending program and receives cash (United States and foreign currency), securities issued or guaranteed by the United States government, sovereign debt rated "A" or better, Canadian provincial debt, convertible bonds, and irrevocable letters of credit as collateral. State Street does not have the ability to pledge or sell collateral securities delivered absent a borrower default. Borrowers are required to deliver collateral for each loan equal to: (i) in the case of loaned securities denominated in United States dollars or whose primary trading market was located in the United States or sovereign debt issued by foreign governments, 102% of the market value of the loaned securities; and (ii) in the case of loaned securities not denominated in United States dollars or whose primary trading market was not located in the United States, 105% of the market value of the loaned securities.

SDCERS had no credit risk exposure to borrowers because the amounts provided to State Street on behalf of SDCERS, in the form of collateral plus accrued interest, exceeded the amounts broker-dealers and banks owed to the State Street on behalf of SDCERS for securities borrowed. State Street has indemnified SDCERS by agreeing to purchase replacement securities or return cash collateral in the event a borrower fails to return or pay distributions on a loaned security. Non-cash collateral (securities and letters of credit) cannot be pledged or sold without a borrower default and are therefore not reported as an asset of SDCERS for financial reporting purposes.

The SDCERS securities lending transactions, collateralized by cash as of June 30, 2008 had a fair value of \$652,974 and a collateral value of \$674,085, which were reported in the assets and liabilities in the accompanying Statements of Plan Net Assets for the Group Trust in accordance with GASB Statement No. 28. As of June 30, 2008, the securities lending transactions collateralized by securities, irrevocable letters of credit, or tri-party collateral had a fair value of \$118,694 and a collateral value of \$123,658, which were not reported in the assets or liabilities in the accompanying Statements of Plan Net Assets for the Group Trust per GASB Statement No. 28. The total collateral pledged to SDCERS at fiscal year end for its securities lending activities was \$797,743.

The cash collateral received on lent securities was invested by State Street, together with the cash collateral of other qualified tax-exempt plan lenders, in a collective investment pool. Because the securities loans were terminable at will, their duration did not generally match the duration of the investments made with cash collateral. As of June 30, 2008, the investment pool had an average duration of 41.84 days and an average weighted maturity of 395.61 days for U.S. Dollar (USD) denominated collateral. Beginning in fiscal year 2007, the securities lending program was expanded to allow the acceptance of Euro (EUR) denominated collateral. As of June 30, 2008, the Euro collateral pool had an average duration of 37 days and an average weighted maturity of 603 days.

Despite lending securities on a fully collateralized basis, SDCERS may encounter various risks related to securities lending agreements. These risks include operational risk, borrower or counterparty default risk, and collateral reinvestment risk. However, State Street is required to maintain its securities lending program in compliance with applicable laws of the United States and all countries in which lending activities take place, and all rules, regulations, and exemptions from time to time promulgated and issued under the authority of those laws.

#### **Discretely Presented Component Units – Disclosures for Policy and Specific Risks**

Narratives and tables presented in the following sections (s. through t.) are taken directly from the comprehensive annual financial reports of the San Diego Convention Center Corporation and the San Diego Housing Commission, as of June 30, 2008.

##### s. San Diego Convention Center Corporation

Cash deposits and investments for SDCCC were categorized as follows at June 30, 2008:

Cash on hand	\$ 77
Deposits	902
Money market mutual funds	18,714
Certificates of deposit	<u>1,282</u>
Total cash and investments	<u>\$ 20,975</u>

##### *Deposits (In Thousands)*

On June 30, 2008, the carrying amount of the San Diego Convention Center Corporation's (SDCCC) cash on hand and deposits was \$979 and the bank balance was \$1,180. Of the bank balance, \$362 was covered by federal depository insurance. The remaining balance was either collateralized with the collateral held by an affiliate of the counterparty's financial institution or is uncollateralized, and therefore exposed to custodial credit risk. SDCCC does not have a formal deposit and investment policy that addresses custodial credit risk.

##### *Investments (In Thousands)*

At June 30, 2008, SDCCC had a total investment balance of \$19,996. The total investment balance includes \$18,714 in several money market mutual funds and \$1,282 maintained in two certificates of deposit, which bear an interest rate of 2.1% and 1.9%, and have maturities of less than one year. Neither the money market mutual funds nor the certificates of deposit are rated by credit rating agencies. SDCCC does not have a formal deposit and investment policy that addresses credit quality risk.

t. San Diego Housing Commission

Cash, cash equivalents, and investments at June 30, 2008 consisted of the following:

Deposits	\$ 770
Petty cash	5
Certificates of deposit	34,267
Repurchase Agreements	5,300
Agency Bonds	7,825
Local agency investment fund	<u>39,880</u>
Total cash and investments	88,047
Restricted cash and cash equivalents	<u>656</u>
Total	<u><u>\$ 88,703</u></u>

*Deposits (In Thousands)*

The carrying amount of the San Diego Housing Commission's (SDHC) deposits and petty cash was \$775 and the bank balance was \$1,566 at June 30, 2008. The bank balances were fully insured and/or collateralized with securities held by the pledging financial institutions in SDHC's name. The California Government Code requires California banks and savings and loan associations to secure SDHC's deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in SDHC's name.

At June 30, 2008, SDHC had a carrying amount and bank balance of \$34,267 in non-negotiable certificates of deposit. The certificates of deposit were not covered by insurance and were collateralized 100% with securities held by pledging financial institutions.

*Investments (In Thousands)*

As of June 30, 2008, SDHC's investments included repurchase agreements, agency bonds, and California Local Agency Investment Fund (LAIF). SDHC had \$5,300 in repurchase agreements, with \$4,300 maturing on July 1, 2008. The remaining balance of \$1,000 in repurchase agreements was open and callable at any time by SDHC.

Agency bonds represent the SDHC's investment in Government-Sponsored Enterprises (GSE) Senior Debt bonds traded on a national exchange. Senior Debt of GSE's currently hold a AAA rating. The following table shows the detail of SDHC's investment in agency bonds as of June 30, 2008.

<u>Issuer</u>	<u>Coupon</u>	<u>Maturity</u>	<u>Fair Value</u>
FNMA	4.00%	6/25/2010	\$ 1,003
FHLMC	3.55%	12/2/2010	1,802
FHLMC	4.25%	12/17/2010	2,011
FNMA	3.75%	3/23/2011	1,000
FNMA	4.00%	6/24/2011	2,009
		Total	<u><u>\$ 7,825</u></u>

SDHC participates in the Local Agency Investment Fund (LAIF). As of June 30, 2008, SDHC had \$39,880 invested with LAIF. The investment in LAIF represents SDHC's equity in the pooled investments of that fund. LAIF had 14.72% of the pool investment funds in structured notes and asset-backed securities.

#### *Policy*

In accordance with state statutes and HUD regulations, SDHC has authorized the CFO or their designee to invest in obligations of the U.S. Treasury, U.S. Government agencies or other investments as outlined in the Commission Investment Policy. An Investment Committee, consisting of two Commission Board members, monitors the management of funds and compliance with the Commission Investment Policy. There are many factors that can affect the value of investments. Some factors, such as credit risk, custodial risk, concentration of credit risk, and interest rate risk, may affect both equity and fixed income securities. It is the investment policy of SDHC to invest substantially all of its funds in fixed income securities which limits SDHC's exposure to most types of risk.

#### *Interest Rate Risk*

In accordance with its investment policy, SDHC manages its interest rate risk by limiting the weighted average maturity of its investment portfolio. This is accomplished by matching portfolio maturities to projected liabilities and by continuously investing a portion of the portfolio in readily available funds to ensure that appropriate liquidity is maintained in order to meet ongoing operations. At June 30, 2008, SDHC does not have any debt investments that are highly sensitive to changes in the market.

#### *Credit Risk*

SDHC will minimize credit risk by limiting investments to those listed in the investment policy. In addition, SDHC will pre-qualify the financial institutions, broker/dealers, intermediaries, and advisors with which SDHC will do business in accordance with the investment policy. SDHC will diversify the portion of the investment portfolio not invested in U.S. Treasury Bills, Notes, Bonds, and Collateralized Certificates of Deposit to minimize potential losses from any one type of security or issuer.

#### *Concentration of Credit Risk*

Concentration of credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers. Investments issued or guaranteed by the U.S. government and investments in external investment pools such as LAIF are not considered subject to concentration of credit risk. SDHC may choose to maintain 100% of its investment portfolio in U.S. Treasury Bills, Notes, Bonds, and Collateralized Certificates of Deposit.

#### *Custodial Credit Risk*

At June 30, 2008, SDHC did not have any investments exposed to custodial risk. Bonds are purchased through a Merrill Lynch account in SDHC's name. All securities are held in safekeeping by Merrill Lynch and are covered by Securities Investor Protection Corporation (SIPC) and a separate Lloyd's of London policy for a combined aggregate limit of \$600 million.

**4. CAPITAL ASSETS (In Thousands)**

Capital asset activity for the year ended June 30, 2008 was as follows:

	Primary Government				Ending Balance
	Beginning Balance	Increases	Decreases/ Adjustments	Transfers	
<b>GOVERNMENTAL ACTIVITIES:</b>					
Non-Depreciable Capital Assets:					
Land, Easements, Rights of Way	\$ 1,731,003	\$ 20,403	\$ (214)	\$ 4,764	\$ 1,755,956
Construction in Progress	210,084	103,277	(2,486)	(144,995)	165,880
Total Non-Depreciable Capital Assets	1,941,087	123,680	(2,700)	(140,231)	1,921,836
Depreciable Capital Assets:					
Structures and Improvements	1,072,023	9,935	(46)	61,471	1,143,383
Equipment	382,641	60,127	(77,780)	2,016	367,004
Infrastructure	2,906,517	29,880	(8,019)	79,407	3,007,785
Total Depreciable Capital Assets	4,361,181	99,942	(85,845)	142,894	4,518,172
Less Accumulated Depreciation For:					
Structures and Improvements	(290,224)	(25,293)	46	-	(315,471)
Equipment	(276,509)	(25,298)	69,940	(1,820)	(233,687)
Infrastructure	(1,471,365)	(85,892)	1,724	-	(1,555,533)
Total Accumulated Depreciation	(2,038,098)	(136,483)	71,710	(1,820)	(2,104,691)
Total Depreciable Capital Assets - Net of Depreciation	2,323,083	(36,541)	(14,135)	141,074	2,413,481
Governmental Activities Capital Assets, Net	\$ 4,264,170	\$ 87,139	\$ (16,835)	\$ 843	\$ 4,335,317
<b>BUSINESS-TYPE ACTIVITIES:</b>					
Non-Depreciable Capital Assets:					
Land, Easements, Rights of Way	\$ 90,011	\$ -	\$ (23)	\$ -	\$ 89,988
Construction in Progress	290,161	91,619	(3,694)	(204,021)	174,065
Total Non-Depreciable Capital Assets	380,172	91,619	(3,717)	(204,021)	264,053
Depreciable Capital Assets:					
Structures and Improvements	1,662,564	5,606	(296)	117,839	1,785,713
Equipment	326,600	3,368	(4,596)	17,202	342,574
Distribution & Collection Systems and Other Infrastructure	3,380,321	42,690	(7,927)	66,317	3,481,401
Total Depreciable Capital Assets	5,369,485	51,664	(12,819)	201,358	5,609,688
Less Accumulated Depreciation For:					
Structures and Improvements	(329,721)	(33,961)	1,375	(567)	(362,874)
Equipment	(222,793)	(24,985)	4,466	2,807	(240,505)
Distribution & Collection Systems and Other Infrastructure	(591,859)	(47,569)	4,404	(420)	(635,444)
Total Accumulated Depreciation	(1,144,373)	(106,515)	10,245	1,820	(1,238,823)
Total Depreciable Capital Assets - Net of Depreciation	4,225,112	(54,851)	(2,574)	203,178	4,370,865
Business-Type Activities Capital Assets, Net	\$ 4,605,284	\$ 36,768	\$ (6,291)	\$ (843)	\$ 4,634,918



Governmental Activities capital assets net of accumulated depreciation at June 30, 2008 are comprised of the following:

General Capital Assets, Net	\$ 4,225,527
Internal Service Funds Capital Assets, Net	109,790
Total	<u>\$ 4,335,317</u>

Business-Type Activities capital assets net of accumulated depreciation at June 30, 2008 are comprised of the following:

Enterprise Funds Capital Assets, Net	\$ 4,634,710
Internal Service Funds Capital Assets, Net	208
Total	<u>\$ 4,634,918</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

**Governmental Activities:**

General Government and Support	\$ 1,802
Public Safety - Police	7,105
Public Safety - Fire and Life Safety	3,861
Parks, Recreation, Culture and Leisure	30,340
Transportation	73,537
Sanitation and Health	643
Neighborhood Services	<u>2,546</u>
Subtotal	119,834
Internal Service (Except Special Engineering)	<u>16,649</u>
Total Depreciation Expense	<u>\$ 136,483</u>

**Business-Type Activities:**

Airports	\$ 495
City Store	1
Development Services	175
Environmental Services	3,171
Golf Course	572
Recycling	1,057
Sewer Utility	71,138
Water Utility	<u>29,870</u>
Subtotal	106,479
Internal Service (Special Engineering)	<u>36</u>
Total Depreciation Expense	<u>\$ 106,515</u>

**Discretely Presented Component Units**

Capital asset activities for the City's Discretely Presented Component Units for the year ended June 30, 2008 are as follows:

<b>Discretely Presented Component Unit - San Diego Convention Center Corp.</b>					
	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases/ Adjustments</b>	<b>Transfers</b>	<b>Ending Balance</b>
Depreciable Capital Assets:					
Structures and Improvements	\$ 23,741	\$ 1,614	\$ (26)	\$ -	\$ 25,329
Equipment	8,137	1,421	(241)	-	9,317
Total Depreciable Capital Assets	31,878	3,035	(267)	-	34,646
Less Accumulated Depreciation For:					
Structures and Improvements	(8,517)	(1,583)	13	(539)	(10,626)
Equipment	(6,802)	(820)	240	539	(6,843)
Total Accumulated Depreciation	(15,319)	(2,403)	253	-	(17,469)
Capital Assets, Net	<u>\$ 16,559</u>	<u>\$ 632</u>	<u>\$ (14)</u>	<u>\$ -</u>	<u>\$ 17,177</u>

<b>Discretely Presented Component Unit - San Diego Housing Commission</b>					
	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases/ Adjustments</b>	<b>Transfers</b>	<b>Ending Balance</b>
Non-Depreciable Capital Assets:					
Land, Easements, Rights of Way	\$ 29,436	\$ 21,017	\$ (21,017)	\$ 108	\$ 29,544
Construction in Progress	10,608	1,220	-	(108)	11,720
Total Non-Depreciable Capital Assets	40,044	22,237	(21,017)	-	41,264
Depreciable Capital Assets:					
Structures and Improvements	104,062	29,673	(69,462)	-	64,273
Equipment	3,282	186	(1,005)	-	2,463
Total Depreciable Capital Assets	107,344	29,859	(70,467)	-	66,736
Less Accumulated Depreciation For:					
Structures and Improvements	(45,152)	(2,499)	40,023	-	(7,628)
Equipment	(1,129)	(482)	672	-	(939)
Total Accumulated Depreciation	(46,281)	(2,981)	40,695	-	(8,567)
Total Depreciable Capital Assets - Net of Depreciation	61,063	26,878	(29,772)	-	58,169
Capital Assets, Net	<u>\$ 101,107</u>	<u>\$ 49,115</u>	<u>\$ (50,789)</u>	<u>\$ -</u>	<u>\$ 99,433</u>

## 5. GOVERNMENTAL ACTIVITIES LONG-TERM LIABILITIES (IN THOUSANDS)

### a. Long-Term Liabilities

Governmental long-term liabilities as of June 30, 2008 are comprised of the following:

Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2008
<b>Compensated Absences</b>				\$ 74,825
<b>Liability Claims</b>				232,448
<b>Capital Lease Obligations</b>				61,262
<b><u>Contracts Payable:</u></b>				
Contract Payable to SDSU Foundation, dated December 1991	variable*	---	\$ 1,598	1,598
Amendment to Contract Payable to SDSU Foundation, dated January 1995	variable*	---	117	117
Contract Payable to Western Pacific Housing, Inc., dated April 2004	5.0%	---	900	900
<b>Total Contracts Payable</b>				2,615
<b><u>Notes Payable:</u></b>				
Note Payable to Price Charities, dated April 2001	5.0	2032	5,115	3,382
Note Payable to Price Charities, dated May 2005	8.0	2025	2,100	2,100
Amendment to Note Payable to Price Charities, dated February 2006	8.0	2025	180	180
<b>Total Notes Payable</b>				5,662
<b><u>Loans Payable:</u></b>				
International Gateway Associates, LLC, dated October 2001	10.0	2032	1,876	1,806
PCCP/SB Las America, LLC, dated August 2005	10.0	2036	1,247	1,231
Centerpoint, LLC, dated April 2006	7.0	2021	5,246	5,246
Bank of America, N.A. Line of Credit, dated October 2006	4.25 - 6.57	2009	8,530	8,530
California Energy Resources Conservation and Development Commission, dated March 2007	3.95	2019	2,154	1,901
San Diego National Bank, Line of Credit, dated July 2007 City Heights Housing Area	4.05	2011	1,298	1,298
San Diego National Bank, Line of Credit, dated July 2007 City Heights Non-Housing Area	6.42	2011	2,011	2,011
San Diego National Bank, Line of Credit, dated July 2007 Naval Training Center Non-Housing Area	3.57 - 5.49	2011	6,804	6,804
San Diego National Bank, Line of Credit, dated July 2007 North Bay Housing Area	4.05	2011	2,255	2,255
San Diego National Bank, Line of Credit, dated July 2007 North Park Non-Housing Area	3.69 - 4.05	2011	3,695	3,695
<b>Total Loans Payable</b>				34,777
<b>Section 108 Loans Payable</b>				35,896
<b><u>General Obligation Bonds:</u></b>				
Public Safety Communications Project, Series 1991	5.0 - 8.0**	2012	25,500	8,170
Open Space Park Refunding Bonds, Series 1994	5.0 - 6.0**	2009	64,260	410
<b>Total General Obligation Bonds</b>				8,580

(continued on next page)

<u>Type of Obligation</u>	<u>Interest Rates</u>	<u>Fiscal Year Maturity Date</u>	<u>Original Amount</u>	<u>Balance Outstanding June 30, 2008</u>
<b>Revenue Bonds / Lease Revenue Bonds / COPs:</b>				
MTDB Authority Lease Revenue Refunding Bonds, Series 1994	4.25 - 5.625**	2010	\$ 66,570	\$ 5,390
Public Facilities Financing Authority Stadium Lease Revenue Bonds, Series 1996 A	6.2 - 7.45**	2027	68,425	57,775
San Diego Facilities and Equipment Leasing Corp. Certificates of Participation, Series 1996 A	4.0 - 5.6**	2011	33,430	9,760
San Diego Facilities and Equipment Leasing Corp. Certificates of Participation Refunding, Series 1996 B	4.0 - 6.0**	2022	11,720	8,445
Convention Center Expansion Financing Authority Lease Revenue Bonds, Series 1998 A	3.8 - 5.25**	2028	205,000	173,355
Centre City Parking Revenue Bonds, Series 1999 A	4.5 - 6.49**	2026	12,105	10,195
Public Facilities Financing Authority Reassessment District Refunding Revenue Bonds, Series 1999 A	2.75 - 4.75**	2018	30,515	13,625
Public Facilities Financing Authority Reassessment District Refunding Revenue Bonds, Series 1999 B	3.5 - 5.10**	2018	7,630	3,375
Public Facilities Financing Authority Fire and Life Safety Lease Revenue Bonds, Series 2002 B	3.55 - 7.0**	2032	25,070	22,805
Centre City Parking Revenue Bonds, Series 2003 B	3.0 - 5.30**	2027	20,515	18,195
MTDB Authority Lease Revenue Refunding Bonds, Series 2003	2.0 - 4.375**	2023	15,255	12,775
San Diego Facilities Equipment Leasing Corp. Certificates of Participation Refunding, Series 2003	1.0 - 4.0**	2024	17,425	10,490
Public Facilities Financing Authority Ballpark Lease Revenue Refunding Bonds, Series 2007A	5.0 - 5.25**	2032	156,560	152,765
<b>Total Revenue Bonds / Lease Revenue Bonds / COPs</b>				<b>498,950</b>
<b>Special Assessment / Special Tax Bonds:</b>				
Otay Mesa Industrial Park Limited Obligation Improvement Bonds, Issued May 1992	5.5 - 7.95**	2013	2,235	300
Miramar Ranch North Special Tax Refunding Bonds, Series 1998	3.75 - 5.375**	2021	59,465	42,065
Santaluz Special Tax Bonds, Improvement Area No.1, Series 2000 A	4.75 - 6.375**	2031	56,020	53,055
Santaluz Special Tax Bonds, Improvement Area No.3, Series 2000 B	4.5 - 6.2**	2031	4,350	4,090
City of San Diego Reassessment District No. 2003-1 Limited Obligation Refunding Bonds	4.25 - 5.8**	2018	8,850	6,825
Piper Ranch Limited Obligation Improvement Bonds, Issued January 2004	2.5 - 6.2**	2034	5,430	4,400
Santaluz Special Tax Bonds, Improvement Area No.1, Series 2004 A	1.7 - 5.5**	2031	5,000	4,645
Santaluz Special Tax Bonds, Improvement Area No.4, Series 2004 A	1.65 - 5.5**	2034	9,965	9,585
Liberty Station Special Tax Bonds, Series 2006A	5.0 - 5.75**	2037	16,000	15,890
Liberty Station Special Tax Bonds, Series 2008A	3.74 - 6.3**	2037	3,950	3,950
<b>Total Special Assessment / Special Tax Bonds</b>				<b>144,805</b>

<u>Type of Obligation</u>	<u>Interest Rates</u>	<u>Fiscal Year Maturity Date</u>	<u>Original Amount</u>	<u>Balance Outstanding June 30, 2008</u>
<b><u>Tax Allocation Bonds:</u></b>				
Gateway Center West Redevelopment Project Tax Allocation Bonds, Series 1995	7.8 - 9.75**	2014	\$ 1,400	\$ 665
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 1995 A	4.4 - 6.0**	2020	1,200	795
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 A	3.8 - 6.0**	2016	12,970	7,070
Centre City Redevelopment Tax Allocation Bonds, Series 1999 A	3.0 - 5.125**	2019	25,680	25,245
Centre City Redevelopment Tax Allocation Bonds, Series 1999 B	6.25**	2014	11,360	11,360
Centre City Redevelopment Tax Allocation Bonds, Series 1999 C	3.1 - 4.75**	2025	13,610	11,945
City Heights Redevelopment Tax Allocation Bonds, Series 1999 A	4.5 - 5.8**	2029	5,690	5,200
City Heights Redevelopment Tax Allocation Bonds, Series 1999 B	5.75 - 6.4***	2029	10,141	9,318
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 A	4.0 - 5.6**	2025	6,100	4,995
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 B	3.95 - 5.35**	2025	21,390	18,705
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2000	4.25 - 5.8**	2022	15,025	13,715
North Bay Redevelopment Project Tax Allocation Bonds, Series 2000	4.25 - 5.875**	2031	13,000	11,450
North Park Redevelopment Project Tax Allocation Bonds, Series 2000	4.1 - 5.9**	2031	7,000	6,170
Centre City Redevelopment Tax Allocation Bonds, Series 2001 A	4.93 - 5.55****	2027	58,425	56,270
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 2002 A	5.0**	2027	3,055	3,055
Centre City Redevelopment Project Tax Allocation Bonds, Series 2003 A	2.5 - 5.0**	2029	31,000	15,320
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 A	5.875 - 6.5**	2034	4,955	4,955
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 B	2.5 - 4.25**	2014	865	485
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 A	1.5 - 6.125**	2028	7,145	6,240
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 B	4.75 - 5.0**	2034	5,360	5,360
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 A	4.65 - 5.1**	2022	6,325	6,325
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 B	3.25 - 5.45**	2022	4,530	4,410
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 C	3.49 - 7.74**	2022	8,000	6,875
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 A	3.5 - 5.25**	2030	101,180	95,575
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 B	2.26 - 4.58**	2011	9,855	4,830
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 C	2.26 - 6.18**	2030	27,785	25,790

(continued on next page)

<u>Type of Obligation</u>	<u>Interest Rates</u>	<u>Fiscal Year Maturity Date</u>	<u>Original Amount</u>	<u>Balance Outstanding June 30, 2008</u>
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 D	2.26 - 6.28**	2030	\$ 8,905	\$ 8,275
Centre City Redevelopment Project Tax Allocation Bonds, Series 2006 A	4.25 - 5.25**	2033	76,225	75,725
Centre City Redevelopment Project Tax Allocation Bonds, Series 2006 B	5.66 - 6.2**	2032	33,760	33,520
Centre City Redevelopment Project Tax Allocation Bonds, Series 2008 A	3.74 - 6.3**	2021	69,000	69,000
<b>Total Tax Allocation Bonds</b>				<u>548,643</u>
<b><u>Tobacco Settlement Asset-Backed Bonds:</u></b>				
Tobacco Settlement Revenue Funding Corporation Asset-Backed Bonds, Series 2006	7.125**	2023	105,400	<u>99,370</u>
<b><u>Pooled Financing Bonds:</u></b>				
Public Facilities Financing Authority Pooled Financing Bonds, Series 2007A	5.95 - 6.65**	2038	17,230	16,690
Public Facilities Financing Authority Pooled Financing Bonds, Series 2007B	4.0 - 5.25**	2038	17,755	<u>17,425</u>
<b>Total Pooled Financing Bonds</b>				<u>34,115</u>
<b>Total Bonds Payable</b>				<u>1,334,463</u>
<b>Net Other Postemployment Benefits Obligation</b>				28,872
<b>Net Pension Obligation</b>				<u>141,734</u>
<b>Total Governmental Activities Long-Term Liabilities</b>				<u>\$ 1,952,554</u>

\* Additional information on the variable rate contracts payable with the SDSU Foundation and loans payable with SANDAG are discussed further on the following page.

\*\* Interest rates are fixed, and reflect the range of rates for various maturities from the date of issuance to maturity.

\*\*\* The City Heights Redevelopment Tax Allocation Bonds, Series 1999 B, are capital appreciation bonds, which mature from fiscal year 2011 through 2029. The balance outstanding at June 30, 2008 does not include accreted interest of \$6,942.

\*\*\*\* The Centre City Redevelopment Tax Allocation Bonds, Series 2001 A, partially include capital appreciation bonds, which mature from fiscal year 2015 through 2027. The balance outstanding at June 30, 2008 does not include accreted interest of \$5,895.

Liability claims are primarily liquidated by the Self Insurance Fund and Enterprise Funds. Compensated absences are paid out of the operating funds and certain internal service funds. Pension liabilities are paid out of the operating funds based on a percentage of payroll.

Public safety general obligation bonds are secured by a pledge of the full faith and credit of the City or by a pledge of the City to levy ad valorem property taxes without limitation. Open space general obligation bonds are backed by Environmental Growth Fund 2/3 franchise fees.

Revenue bonds are secured by a pledge of specific revenue generally derived from fees or service charges related to the operation of the project being financed. Certificates of Participation (COPs) and lease revenue bonds provide long-term financing through a lease agreement, installment sales agreement, or loan agreement that does not constitute indebtedness under the state constitutional debt limitation and is not subject to other statutory requirements applicable to bonds.

Special assessment/special tax bonds are issued by the City to provide funds for public improvements in/and or serving special assessment and Mello-Roos districts created by the City. The bonds are secured by assessments and special taxes levied on the properties located within the assessment districts and the community facilities districts, and are payable solely from the assessments and special taxes collected. The assessments and the special taxes, and any bonds payable from them, are secured by a lien on the properties upon which the assessments and the special taxes are levied. Neither the faith and credit nor the taxing power of the City is pledged to the payment of the bonds.

Section 108 loans are the loan guarantee provisions of the Community Development Block Grant (CDBG) program. Section 108 loans provide the community with a source of financing for economic development, housing rehabilitation, public facilities, and capital improvement and infrastructure projects.

SANDAG loans are comprised of two components: repayment of debt service on bonds, and repayment of proceeds from commercial paper. The City receives distributions of SANDAG bond proceeds, based on the City's agreement with SANDAG. The annual debt service payments related to these bond issuances are recovered by SANDAG through reductions in TransNet allocations that would otherwise be available for payment to the City. TransNet-Proposition A, was passed in 1987 to enact a ½ percent sales tax increase to fund regional transportation projects. All expenses must first be approved by SANDAG and be included on the Regional Transportation Plan (RTP). The City recognizes repayment of the principal and interest on bonds as an increase in TransNet revenues and an offsetting debt service expenditure. In addition to financing from bond issuances, financing for TransNet related projects is available through the issuance of commercial paper notes by SANDAG, at the request of the City. Repayment of proceeds related to the commercial paper is collected in future periods through reductions in TransNet allocations, similar to the repayment of the debt service on bonds. All outstanding SANDAG loan balances were paid in full as of June 30, 2008.

San Diego State University Foundation executed an Agreement for Processing a Redevelopment Plan and Land Use Entitlements with RDA which allows for reimbursement of expenses incurred by the Foundation, in assisting in the preparation and processing of the Redevelopment Plan and Land Use Entitlements in the College Area. The agreement is a variable rate obligation of RDA. The unpaid principal bears interest at the prime rate and is fixed on a quarterly basis, using the prime rate established on the first banking day of each calendar quarter. Interest calculations are made on the quarterly weighted average of the principal balance and are made at the end of the quarter based upon the rate fixed for that quarter. The effective interest rate as of June 30, 2008 is 5.25 percent.

Loans Payable includes a line of credit executed by RDA with Bank of America, N.A. on October 31, 2006. The line of credit is to be used to refinance the North Park Theatre, to pay sums of settlement of eminent domain actions relating to the North Park Redevelopment Area and for other redevelopment activities in the North Park Redevelopment Area. The tax-exempt portion of the line of credit has an effective interest rate of 3.80 percent and the taxable portion has an effective interest rate of 5.85 percent as of June 30, 2008 and the effective interest rate will reset on October 31, annually.

Loans Payable also includes six separate non-revolving secured three-year term lines of credit executed by RDA with San Diego National Bank dated July 26, 2007. Four lines of credit are for affordable housing in North Park, City Heights, North Bay and Naval Training Center (NTC) Redevelopment Project Areas. Two lines of credit are for non-housing or general purposes for City Heights and NTC Redevelopment Project Areas.

Tobacco Settlement Asset-Backed Bonds are limited obligations of the Tobacco Settlement Revenue Funding Corporation, which is a separate legal California nonprofit public benefit corporation established by the City of San Diego. The Corporation

purchased from the City the rights to receive future tobacco settlement revenues due to the City. The Tobacco Settlement Asset-Backed Bonds are payable from and secured solely by pledged tobacco settlement revenues.

b. Amortization Requirements

The annual requirements to amortize such long-term debt outstanding as of June 30, 2008, including interest payments to maturity, are as follows:

Year Ended June 30,	Capital Lease Obligations		Contracts Payable		Notes Payable		Loans Payable	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 11,906	\$ 2,417	\$ -	\$ -	\$ -	\$ -	\$ 8,699	\$ 1,495
2010	11,466	1,930	-	-	-	-	177	1,368
2011	10,358	1,470	-	-	-	-	16,249	374
2012	10,456	1,031	-	-	-	-	195	351
2013	8,856	586	-	-	-	-	205	341
2014-2018	8,220	344	-	-	-	-	1,199	1,532
2019-2023	-	-	-	-	-	-	645	1,226
2024-2028	-	-	-	-	-	-	702	954
2029-2033	-	-	-	-	-	-	1,131	525
2034-2038	-	-	-	-	-	-	329	68
Unscheduled*	-	-	2,615	1,868	5,662	2,500	5,246	-
Total	<u>\$ 61,262</u>	<u>\$ 7,778</u>	<u>\$ 2,615</u>	<u>\$ 1,868</u>	<u>\$ 5,662</u>	<u>\$ 2,500</u>	<u>\$ 34,777</u>	<u>\$ 8,234</u>

\* The contracts payable to SDSU Foundation in the amount of \$1,715, the contract payable to Western Pacific Housing, Inc. in the amount of \$900, the notes payable to Price Charities of \$5,662, and the loan payable to Centerpoint, LLC in the amount of \$5,246 do not have annual repayment schedules. Annual payments on the San Diego State University debt is based on the availability of tax increment, net of the low-moderate and taxing agency set-asides, as well as project area administration costs. Annual payments to the Western Pacific Housing, Inc., and Price Charities debt are based on available tax increment. Annual payments to the Centerpoint, LLC debt are based upon future receipts of unallocated tax increment or other available sources.



Year Ended June 30,	Section 108 Loans		General Obligation Bonds		Revenue Bonds / COPs		Special Assessment / Special Tax Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
	2009	\$ 2,364	\$ 2,046	\$ 2,265	\$ 502	\$ 22,315	\$ 25,904	\$ 4,610
2010	2,457	1,920	1,975	353	21,970	24,865	4,935	7,750
2011	2,595	1,783	2,100	219	20,040	23,854	5,275	7,500
2012	2,724	1,633	2,240	74	17,460	22,918	5,640	7,226
2013	2,863	1,471	-	-	18,355	22,026	5,935	6,925
2014-2018	14,179	4,639	-	-	99,415	95,193	34,500	29,420
2019-2023	7,043	1,425	-	-	120,380	67,033	30,580	20,006
2024-2028	1,671	91	-	-	133,230	32,666	24,770	12,576
2029-2033	-	-	-	-	45,785	6,125	22,655	4,384
2034-2038	-	-	-	-	-	-	5,905	619
Total	<u>\$ 35,896</u>	<u>\$ 15,008</u>	<u>\$ 8,580</u>	<u>\$ 1,148</u>	<u>\$ 498,950</u>	<u>\$ 320,584</u>	<u>\$ 144,805</u>	<u>\$ 104,359</u>

Year Ended June 30,	Tax Allocation Bonds			Tobacco Asset-Backed Bonds		Pooled Financing Bonds	
	Unaccreted			Principal	Interest	Principal	Interest
	Principal	Appreciation	Interest				
2009	\$ 14,096	\$ 2,081	\$ 26,339	\$ 3,600	\$ 7,080	\$ 655	\$ 1,917
2010	19,054	2,163	26,620	3,800	6,826	680	1,883
2011	19,948	2,243	25,727	4,000	6,555	770	1,846
2012	20,884	2,317	24,749	4,400	6,270	825	1,805
2013	24,143	2,388	23,612	4,600	5,956	860	1,762
2014-2018	138,792	12,144	97,827	28,900	24,310	5,005	8,089
2019-2023	142,776	9,837	59,645	50,070	12,455	5,745	6,576
2024-2028	113,226	3,474	28,220	-	-	6,495	4,864
2029-2033	54,069	20	7,029	-	-	8,650	2,644
2034-2038	1,655	-	44	-	-	4,430	684
Subtotal	548,643	36,667	319,812	99,370	69,452	34,115	32,070
Add: Accreted Appreciation through June 30, 2008	12,837	-	-	-	-	-	-
Total	<u>\$ 561,480</u>	<u>\$ 36,667</u>	<u>\$ 319,812</u>	<u>\$ 99,370</u>	<u>\$ 69,452</u>	<u>\$ 34,115</u>	<u>\$ 32,070</u>

c. Change in Long-Term Liabilities

Additions to governmental activities long-term debt for contracts, notes and loans payable may differ from proceeds reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances, due to funding received in prior fiscal years being converted from short-term to long-term debt as a result of developers extending the terms of the obligation.

The following is a summary of changes in governmental activities long-term liabilities for the year ended June 30, 2008. The effect of bond accretion, bond premiums, discounts, and deferred amounts on bond refunds are amortized as adjustments to long-term liabilities.

	Governmental Activities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated Absences	\$ 73,050	\$ 54,792	\$ (53,017)	\$ 74,825	\$ 31,915
Liability Claims	226,487	53,083	(47,122)	232,448	41,303
Capital Lease Obligations	39,130	31,681	(9,549)	61,262	11,906
Contracts Payable	2,615	-	-	2,615	-
Notes Payable	8,555	-	(2,893)	5,662	-
Loans Payable	18,775	16,063	(61)	34,777	8,699
SANDAG Loans Payable	2,287	-	(2,287)	-	-
Section 108 Loans Payable	39,431	-	(3,535)	35,896	2,364
General Obligation Bonds	10,705	-	(2,125)	8,580	2,265
Revenue Bonds / COPs	521,210	-	(22,260)	498,950	22,315
Unamortized Bond Premiums, Discounts and Deferred Amounts on Refunding	(4,438)	-	203	(4,235)	(203)
Net Revenue Bonds/COPs	516,772	-	(22,057)	494,715	22,112
Special Assessment / Special					
Tax Bonds	145,625	3,950	(4,770)	144,805	4,610
Unamortized Bond Premiums, Discounts and Deferred Amounts on Refunding	(556)	(27)	49	(534)	(49)
Net Special Assessment Bonds	145,069	3,923	(4,721)	144,271	4,561
Tax Allocation Bonds	502,804	69,000	(23,161)	548,643	14,096
Interest Accretion	11,015	1,996	(174)	12,837	-
Balance with Accretion	513,819	70,996	(23,335)	561,480	14,096
Unamortized Bond Premiums, Discounts and Deferred Amounts on Refunding	5,628	(176)	42	5,494	(116)
Net Tax Allocation Bonds	519,447	70,820	(23,293)	566,974	13,980
Tobacco Settlement Asset-Backed Bonds	102,700	-	(3,330)	99,370	3,600
Pooled Financing Bonds	-	34,985	(870)	34,115	655
Unamortized Bond Premiums, Discounts and Deferred Amounts on Refunding	-	(142)	17	(125)	(17)
Net Pooled Financing Bonds	-	34,843	(853)	33,990	638
Net Other Postemployment Benefits Obligation	-	28,872	-	28,872	-
Net Pension Obligation	158,162	-	(16,428)	141,734	-
Total	\$ 1,863,185	\$ 294,077	\$ (191,271)	\$ 1,965,991	\$ 143,343

d. Defeasance and Redemption of Debt

PFFA issued Pooled Financing Bonds, Series 2007 A in the amount of \$17,230 and Series B in the amount of \$17,755. The bond proceeds were used to make loans to RDA for the purpose of refunding outstanding Southcrest 1995, Mount Hope 1995B, Southcrest 2000, and Central Imperial 2000 Bonds. The current refunding of the Southcrest 1995 bonds resulted in a total economic gain of approximately \$186 and a cash flow savings of approximately \$235. The current refunding of the Mount Hope 1995B bonds resulted in a total economic gain of approximately \$262 and a cash flow savings of approximately \$381. These refunded bonds were fully redeemed at a call date prior to the end of the fiscal year, and accordingly, there was no balance outstanding as of June 30, 2008. The Southcrest 2000 and Central Imperial 2000 bonds were advance refunded and resulted in an economic gain of approximately \$95 and cash flow savings of approximately \$143, and an economic gain of approximately \$242, and a cash flow savings of approximately \$400, respectively. The balance of these defeased bonds are listed below.

As of June 30, 2008, principal amounts payable from escrow funds established for defeased bonds are as follows:

<u>Defeased Bonds</u>	<u>Amount</u>
Central Imperial Redevelopment Project Tax Allocation Bonds, Series 2000	\$ 3,040
Southcrest Redevelopment Project Tax Allocation Bonds, Series 2000	<u>1,570</u>
Total Defeased Bonds Outstanding	<u><u>\$ 4,610</u></u>

e. Long-Term Pledged Liabilities

Governmental long-term pledged liabilities as of June 30, 2008 are comprised of the following:

<u>Type of Pledged Revenue</u>	<u>Fiscal Year Maturity Date</u>	<u>Pledged Revenue to Maturity</u>	<u>Debt Principal &amp; Interest Paid</u>	<u>Pledged Revenue Recognized</u>
<b><u>Pledged CDBG Revenue:</u></b>				
Section 108 Loans Payable		\$ 39,386	\$ 4,935	\$ 4,935
<b>Total Pledged CDBG Revenue</b>		<u>39,386</u>	<u>4,935</u>	<u>4,935</u>
<b><u>Pledged Developer Revenue:</u></b>				
Regional Transportation Center Redevelopment Project (Section 108)	2021	2,947	293	293
<b>Total Pledged Developer Revenue</b>		<u>2,947</u>	<u>293</u>	<u>293</u>
<b><u>Pledged Net Operating Revenue (Parking):</u></b>				
Centre City Parking Revenue Bonds, Series 1999 A	2026	17,022	955	966
Centre City Parking Revenue Bonds, Series 2003 B	2027	28,387	1,508	1,450
<b>Total Pledged Net Operating Revenue (Parking)</b>		<u>45,409</u>	<u>2,463</u>	<u>2,416</u>
<b><u>Pledged Special Assessment / Special Tax Revenue:</u></b>				
Otay Mesa Industrial Park Limited Obligation Improvement Bonds, Issued May 1992	2013	364	76	75
Miramar Ranch North Special Tax Refunding Bonds, Series 1998	2021	56,488	4,373	4,184
Public Facilities Financing Authority Reassessment District Refunding Revenue Bonds, Series 1999 A	2018	15,997	2,518	1,962
Public Facilities Financing Authority Reassessment District Refunding Revenue Bonds, Series 1999 B	2018	4,029	640	490
Santaluz Special Tax Bonds, Improvement Area No.1, Series 2000 A	2031	100,864	4,132	4,338
Santaluz Special Tax Bonds, Improvement Area No.3, Series 2000 B	2031	7,641	314	327
City of San Diego Reassessment District No. 2003-1 Limited Obligation Refunding Bonds	2018	8,883	896	956
Piper Ranch Limited Obligation Improvement Bonds, Issued January 2004	2034	8,656	1,005	943
Santaluz Special Tax Bonds, Improvement Area No.1, Series 2004 A	2031	8,020	351	377
Santaluz Special Tax Bonds, Improvement Area No.4, Series 2004 A	2034	17,846	613	679
Liberty Station Special Tax Bonds, Series 2006A	2037	32,379	1,008	1,590
Liberty Station Special Tax Bonds, Series 2008A	2037	8,024	-	-
<b>Total Pledged Special Assessment / Special Tax Revenue</b>		<u>269,191</u>	<u>15,926</u>	<u>15,921</u>

(continued on next page)

<u>Type of Pledged Revenue</u>	<u>Fiscal Year Maturity Date</u>	<u>Pledged Revenue to Maturity</u>	<u>Debt Principal &amp; Interest Paid</u>	<u>Pledged Revenue Recognized</u>
<b><u>Pledged Tax Increment Revenue:</u></b>				
<b><u>Contracts</u></b>				
Contract Payable to SDSU Foundation, dated December 1991	---	\$ 3,035	\$ 356	\$ 356
Amendment to Contract Payable to SDSU Foundation, dated January 1995	---	222	26	26
Contract Payable to Western Pacific Housing, Inc., dated April 2004	---	1,226	-	-
<b><u>Notes</u></b>				
Note Payable to Price Charities, dated April 2001	2032	5,882	927	927
Note Payable to Price Charities, dated May 2005	2025	2,100	-	-
Amendment to Note Payable to Price Charities, dated February 2006	2025	180	-	-
<b><u>Loans</u></b>				
International Gateway Associates, LLC, dated October 2001	2032	4,975	199	199
PCCP/SB Las America, LLC, dated August 2005	2036	3,703	132	132
Centerpoint, LLC, dated April 2006	2021	5,246	-	-
Bank of America, N.A. Line of Credit, dated October 2006	2009	8,648	381	381
San Diego National Bank, Line of Credit, dated July 2007 City Heights Housing Area	2011	1,489	64	64
San Diego National Bank, Line of Credit, dated July 2007 City Heights Non-Housing Area	2011	2,428	196	196
San Diego National Bank, Line of Credit, dated July 2007 Naval Training Center Housing Area	2011	61	30	30
San Diego National Bank, Line of Credit, dated July 2007 Naval Training Center Non-Housing Area	2011	7,587	344	344
San Diego National Bank, Line of Credit, dated July 2007 North Bay Housing Area	2011	2,499	67	67
San Diego National Bank, Line of Credit, dated July 2007 North Park Non-Housing Area	2011	4,011	68	68
Naval Training Center Civic, Arts, and Cultural Center (Section 108)	2025	8,571	510	510

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<u>Type of Pledged Revenue</u>	<u>Fiscal Year Maturity Date</u>	<u>Pledged Revenue to Maturity</u>	<u>Debt Principal &amp; Interest Paid</u>	<u>Pledged Revenue Recognized</u>
<b><u>Bonds</u></b>				
Gateway Center West Redevelopment Project Tax Allocation Bonds, Series 1995	2014	\$ 877	\$ 148	\$ 180
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 1995 A	2020	1,108	93	90
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 A	2016	8,894	1,120	1,091
Centre City Redevelopment Tax Allocation Bonds, Series 1999 A	2019	34,263	1,273	1,214
Centre City Redevelopment Tax Allocation Bonds, Series 1999 B	2014	13,864	710	676
Centre City Redevelopment Tax Allocation Bonds, Series 1999 C	2025	17,973	799	768
City Heights Redevelopment Tax Allocation Bonds, Series 1999 A	2029	8,928	427	420
City Heights Redevelopment Tax Allocation Bonds, Series 1999 B	2029	31,702	460	429
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 A	2025	7,660	448	405
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 B	2025	28,834	1,455	1,394
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2000	2022	20,159	1,351	1,319
North Bay Redevelopment Project Tax Allocation Bonds, Series 2000	2031	20,697	895	835
North Park Redevelopment Project Tax Allocation Bonds, Series 2000	2031	11,156	480	448
Centre City Redevelopment Tax Allocation Bonds, Series 2001 A	2027	111,729	2,568	2,458
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 2002 A	2027	5,508	153	153
Centre City Redevelopment Project Tax Allocation Bonds, Series 2003 A	2029	25,078	3,973	3,713
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 A	2034	10,687	316	316
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 B	2014	544	89	88
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 A	2028	10,522	544	524
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 B	2034	11,448	259	240

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<u>Type of Pledged Revenue</u>	<u>Fiscal Year Maturity Date</u>	<u>Pledged Revenue to Maturity</u>	<u>Debt Principal &amp; Interest Paid</u>	<u>Pledged Revenue Recognized</u>
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 A	2022	\$ 9,797	\$ 310	\$ 271
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 B	2022	6,463	341	287
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 C	2022	11,050	802	700
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 A	2030	152,941	6,855	6,245
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 B	2011	5,120	1,972	1,879
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 C	2030	44,121	2,233	2,246
Centre City Redevelopment Project Tax Allocation Bonds, Series 2004 D	2030	14,294	722	726
Centre City Redevelopment Project Tax Allocation Bonds, Series 2006 A	2033	129,832	4,181	4,712
Centre City Redevelopment Project Tax Allocation Bonds, Series 2006 B	2032	64,034	2,266	2,855
Public Facilities Financing Authority Pooled Financing Bonds, Series 2007A	2038	33,908	1,316	1,316
Public Facilities Financing Authority Pooled Financing Bonds, Series 2007B	2038	32,277	956	956
Centre City Redevelopment Project Tax Allocation Bonds, Series 2008 A	2021	98,677	-	-
<b>Total Pledged Tax Increment Revenue</b>		<u>1,046,008</u>	<u>42,815</u>	<u>42,254</u>
<b><u>Pledged Tobacco Settlement Revenue:</u></b>				
Tobacco Settlement Revenue Funding Corporation Asset-Backed Bonds, Series 2006	2023	\$ 168,822	\$ 10,640	\$ 10,100
<b>Total Pledged Tobacco Settlement Revenue</b>		<u>168,822</u>	<u>10,640</u>	<u>10,100</u>
<b>Total Pledged Revenue</b>		<u>\$ 1,571,763</u>	<u>\$ 77,072</u>	<u>\$ 75,919</u>

## 6. BUSINESS-TYPE ACTIVITIES LONG-TERM LIABILITIES (In Thousands)

### a. Long-Term Liabilities

Business-type activities long-term liabilities as of June 30, 2008 are comprised of the following:

Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2008
<b>Arbitrage Liability</b>				\$ 586
<b>Compensated Absences</b>				13,355
<b>Liability Claims</b>				50,239
<b>Capital Lease Obligations</b>				166
<b><u>Revenue Notes Payable:</u></b>				
Subordinated Sewer Revenue Notes, Series 2007	5.0*	2009	223,830	223,830
Subordinated Water Revenue Notes, Series 2007A	4.06*	2009	57,000	57,000
Subordinated Water Revenue Notes, Series 2008A	3.28*	2010	150,000	150,000
<b>Total Revenue Notes Payable</b>				430,830
<b><u>Loans Payable:</u></b>				
Loans Payable to San Diego County Water Authority	-	-	100	100
Loans Payable to State Water Resources Control Board, issued February 9, 2000	1.80%**	2020	10,606	6,815
Loans Payable to State Water Resources Control Board, issued February 9, 2000	1.80%**	2022	6,684	4,925
Loans Payable to State Water Resources Control Board, issued March 30, 2001	1.80%**	2022	33,720	24,841
Loans Payable to State Water Resources Control Board, issued May 17, 2001	1.80%**	2022	7,742	5,702
Loans Payable to State Water Resources Control Board, issued May 17, 2001	1.80%**	2021	860	594
Loans Payable to State Water Resources Control Board, issued June 11, 2001	1.80%**	2021	2,525	1,743
Loans Payable to State Water Resources Control Board, issued October 3, 2002	1.99%**	2020	3,767	2,657
Loans Payable to State Water Resources Control Board, issued October 3, 2002	1.80%**	2023	8,068	6,312
Loans Payable to State Water Resources Control Board, issued December 14, 2005	1.89%**	2024	10,093	8,729
Loans Payable to Department of Health Services, issued July 6, 2005	2.51%**	2026	21,525	19,385
Loans Payable to State Water Resources Control Board, issued October 15, 2006	1.99%**	2024	3,858	3,494
Loans Payable to State Water Resources Control Board, issued February 28, 2007	1.89%**	2026	11,068	10,578
<b>Total Loans Payable</b>				95,875



Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2008
<b>Bonds Payable:</b>				
Sewer Revenue Bonds, Series 1993	2.8 - 5.25*	2023	\$ 250,000	\$ 167,955
Sewer Revenue Bonds, Series 1995	3.9 - 6.0*	2025	350,000	265,540
Sewer Revenue Bonds, Series 1997 A	3.7 - 5.375*	2027	183,000	144,060
Sewer Revenue Bonds, Series 1997 B	3.7 - 5.375*	2027	67,000	52,740
Water Certificate of Undivided Interest, Series 1998	4.0 - 5.375*	2029	385,000	254,075
Sewer Revenue Bonds, Series 1999 A	3.5 - 5.125*	2029	203,350	169,665
Sewer Revenue Bonds, Series 1999 B	3.5 - 5.125*	2029	112,060	93,735
Subordinated Water Revenue Bonds, Series 2002	2.0 - 5.0*	2033	286,945	277,675
<b>Total Bonds Payable</b>				<b>1,425,445</b>
<b>Estimated Landfill Closure and Postclosure Care</b>				<b>18,429</b>
<b>Net Other Postemployment Benefits Obligation</b>				<b>8,921</b>
<b>Net Pension Obligation</b>				<b>31,342</b>
<b>Total Business-Type Activities Long-Term Liabilities</b>				<b>\$ 2,075,188</b>

\* Interest rates are fixed, and reflect the range of rates for various maturities from the date of issuance to maturity.

\*\* Effective rate

b. Amortization Requirements

Annual requirements to amortize long-term debt as of June 30, 2008, including interest payments to maturity, are as follows:

Year Ended June 30	Capital Lease Obligations		Revenue Notes Payable		Loans Payable		Revenue Bonds Payable	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 166	\$ 4	\$ 280,830	\$ 18,050	\$ 5,547	\$ 1,889	\$ 45,595	\$ 70,851
2010	-	-	150,000	2,829	5,655	1,780	47,585	68,850
2011	-	-	-	-	5,765	1,670	49,810	66,620
2012	-	-	-	-	5,878	1,557	52,315	64,120
2013	-	-	-	-	5,992	1,443	54,965	61,473
2014-2018	-	-	-	-	31,763	5,413	319,755	262,369
2019-2023	-	-	-	-	28,962	2,253	408,335	172,430
2024-2028	-	-	-	-	6,213	218	341,990	69,803
2029-2033	-	-	-	-	-	-	105,095	9,466
2034-2038	-	-	-	-	-	-	-	-
Unscheduled *	-	-	-	-	100	-	-	-
<b>Total</b>	<b>\$ 166</b>	<b>\$ 4</b>	<b>\$ 430,830</b>	<b>\$ 20,879</b>	<b>\$ 95,875</b>	<b>\$ 16,223</b>	<b>\$ 1,425,445</b>	<b>\$ 845,982</b>

\* The loan payable to the San Diego County Water Authority in the amount of \$100 does not have an annual repayment schedule. The payment is due if funding for the projects for which the loan was received becomes available from other sources.

c. Change in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2008. The effect of bond premiums, discounts and deferred amounts on refunding are reflected as adjustments to long-term liabilities.

	Business-Type Activities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Arbitrage Liability	\$ 224	\$ 368	\$ (6)	\$ 586	\$ -
Compensated Absences	15,154	11,472	(13,271)	13,355	6,657
Liability Claims	53,555	(14)	(3,302)	50,239	5,913
Capital Lease Obligations	1,006	-	(840)	166	166
Revenue Notes Payable	280,830	150,000	-	430,830	280,830
Unamortized Bond Premiums, Discounts and Deferred Amounts on Refunding	517	-	(517)	-	-
Net Revenue Notes Payable	<u>281,347</u>	<u>150,000</u>	<u>(517)</u>	<u>430,830</u>	<u>280,830</u>
Loans Payable	101,316	-	(5,441)	95,875	5,547
Revenue Bonds Payable	1,469,060	-	(43,615)	1,425,445	45,595
Unamortized Bond Premiums, Discounts and Deferred Amounts on Refunding	(7,189)	-	570	(6,619)	(570)
Net Revenue Bonds Payable	<u>1,461,871</u>	<u>-</u>	<u>(43,045)</u>	<u>1,418,826</u>	<u>45,025</u>
Estimated Landfill Closure and Postclosure Care	16,935	1,494	-	18,429	-
Net Other Postemployment Benefits Obligation	-	8,921	-	8,921	-
Net Pension Obligation	<u>36,418</u>	<u>-</u>	<u>(5,076)</u>	<u>31,342</u>	<u>-</u>
Totals	<u>\$ 1,967,826</u>	<u>\$ 172,241</u>	<u>\$ (71,498)</u>	<u>\$ 2,068,569</u>	<u>\$ 344,138</u>

d. Defeasance of Debt

As of June 30, 2008, principal amounts payable from escrow funds established for defeased bonds are as follows:

Defeased Bonds	Balance
Water Certificate of Undivided Interest, Series 1998	<u>\$ 77,155</u>
Total Defeased Bonds Outstanding	<u>\$ 77,155</u>

e. Long-Term Pledged Liabilities

Business-type activities long-term pledged liabilities as of June 30, 2008 are comprised of the following:

<u>Type of Pledged Revenue</u>	<u>Fiscal Year Maturity Date</u>	<u>Pledged Revenue to Maturity</u>	<u>Debt Principal &amp; Interest Paid</u>	<u>Pledged Revenue Recognized</u>
<b><u>Pledged Net Sewer Systems Revenue:</u></b>				
<b><u>Loans</u></b>				
Loans Payable to State Water Resources Control Board, issued February 9, 2000	2020	\$ 7,641	\$ 637	\$ 637
Loans Payable to State Water Resources Control Board, issued February 9, 2000	2022	5,617	401	401
Loans Payable to State Water Resources Control Board, issued March 30, 2001	2022	28,346	2,025	2,025
Loans Payable to State Water Resources Control Board, issued May 17, 2001	2022	6,503	464	464
Loans Payable to State Water Resources Control Board, issued May 17, 2001	2021	671	52	52
Loans Payable to State Water Resources Control Board, issued June 11, 2001	2021	1,970	152	152
Loans Payable to State Water Resources Control Board, issued October 3, 2002	2020	3,014	251	251
Loans Payable to State Water Resources Control Board, issued October 3, 2002	2023	7,261	484	484
Loans Payable to State Water Resources Control Board, issued December 14, 2005	2024	10,199	637	637
Loans Payable to State Water Resources Control Board, issued October 15, 2006	2024	4,115	257	257
Loans Payable to State Water Resources Control Board, issued February 28, 2007	2026	12,582	699	699

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<u>Type of Pledged Revenue</u>	<u>Fiscal Year Maturity Date</u>	<u>Pledged Revenue to Maturity</u>	<u>Debt Principal &amp; Interest Paid</u>	<u>Pledged Revenue Recognized</u>
<b><u>Bonds and Notes</u></b>				
Sewer Revenue Bonds, Series 1993	2023	\$ 244,779	\$ 16,319	\$ 16,310
Sewer Revenue Bonds, Series 1995	2025	400,912	23,586	23,574
Sewer Revenue Bonds, Series 1997 A	2027	231,386	12,178	12,171
Sewer Revenue Bonds, Series 1997 B	2027	84,710	4,458	4,457
Sewer Revenue Bonds, Series 1999 A	2029	277,294	13,206	12,329
Sewer Revenue Bonds, Series 1999 B	2029	153,433	7,309	7,118
Subordinated Sewer Revenue Notes, Series 2007	2009	235,021	11,440	11,439
<b>Total Pledged Net Sewer Systems Revenue</b>		<u>1,715,454</u>	<u>94,555</u>	<u>93,457</u>
 <b><u>Pledged Net Water Systems Revenue:</u></b>				
<b><u>Loans</u></b>				
Loans Payable to Department of Health Services, issued July 6, 2005	2026	24,079	1,376	1,376
<b><u>Bonds and Notes</u></b>				
Water Certificate of Undivided Interest, Series 1998	2029	436,677	21,354	19,984
Subordinated Water Revenue Bonds, Series 2002	2033	442,236	18,031	16,967
Subordinated Water Revenue Notes, Series 2007A	2009	59,308	2,321	2,320
Subordinated Water Revenue Notes, Series 2008A	2010	157,380	-	-
<b>Total Pledged Net Water Systems Revenue</b>		<u>1,119,680</u>	<u>43,082</u>	<u>40,647</u>
<b>Total Pledged Revenues</b>		<u>\$ 2,835,134</u>	<u>\$ 137,637</u>	<u>\$ 134,104</u>

7. **DISCRETELY PRESENTED COMPONENT UNITS LONG-TERM DEBT (In Thousands)**

Discretely presented component units long-term debt as of June 30, 2008 is comprised as follows:

**San Diego Convention Center Corporation**

Type of Obligation	Interest Rate	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2008	Due Within One Year
Compensated Absences				\$ 1,221	\$ 1,221
Capital Leases			\$ 3,942	2,201	807
Note Payable to San Diego					
Unified Port District, dated 1999	0.00%	2011	10,000	2,500	1,000
Total Long-Term Liabilities				<u>\$ 5,922</u>	<u>\$ 3,028</u>

Annual requirements to amortize long-term debt as of June 30, 2008, are as follows:

Capital Lease		Note Payable	
Fiscal Year	Amount	Fiscal Year	Amount
2009	\$ 931	2009	\$ 1,000
2010	931	2010	1,000
2011	543	2011	500
Total minimum lease payments	2,405	Total	<u>\$ 2,500</u>
Less: amount representing interest	(204)		
Present value of minimum lease payments	<u>\$ 2,201</u>		

**San Diego Housing Commission**

<u>Type of Obligation</u>	<u>Interest Rate</u>	<u>Fiscal Year Maturity Date</u>	<u>Original Amount</u>	<u>Balance Outstanding June 30, 2008</u>	<u>Due Within One Year</u>
Compensated Absences				\$ 1,249	\$ 1,249
Note Payable to Washington Mutual, dated June 1995	Variable*	2012	\$ 4,725	3,427	149
Note Payable to State of California (RHCP)	0.0	2013	1,405	1,405	-
Note Payable to State of California (RHCP)	0.0	2015	3,149	3,149	-
Note Payable to State of California (CalHELP)	3.0	2013	704	2,306	-
Note Payable to US Bank, dated November 2006	Variable*	2012	20,550	<u>19,468</u>	<u>223</u>
Total Notes Payable				<u>29,755</u>	<u>372</u>
Total Long-Term Liabilities				<u>\$ 31,004</u>	<u>\$ 1,621</u>

\* The effective interest rate as of June 30, 2008 was 3.79% for the Washington Mutual Note Payable and 7.54% for the US Bank Note Payable.

Annual requirements to amortize such long-term debt as of June 30, 2008 to maturity are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 372	\$ 1,674
2010	396	1,654
2011	421	1,629
2012	21,707	557
2013	-	69
2014-2018	6,859	67
Total	<u>\$ 29,755</u>	<u>\$ 5,650</u>

**8. SHORT-TERM NOTES PAYABLE (In Thousands)**

The City issues Tax and Revenue Anticipation Notes (TRANs) in advance of property tax collections, depositing the proceeds into the General Fund. These notes are necessary to meet the cash requirements of the City prior to the receipt of property taxes.

Short-term debt activity for the year ended June 30, 2008, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Tax and Revenue Anticipation Notes	<u>\$ 142,000</u>	<u>\$ 116,000</u>	<u>\$ (142,000)</u>	<u>\$ 116,000</u>

The \$142,000 (FY07) TRANs issue, which was a 13 month note obligation, had an interest rate of 4.18% and was repaid on August 3, 2007.

The \$116,000 (FY08) TRANs issue, which was a 13 month note obligation, had an interest rate of 3.90% and was repaid on August 1, 2008.

**9. JOINT VENTURE and JOINTLY GOVERNED ORGANIZATIONS (In Thousands)**San Diego Medical Services Enterprise, LLC

A joint venture is a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control. San Diego Medical Services Enterprise, LLC (SDMSE) is a joint venture that is reported within the General Fund.

SDMSE was organized on May 2, 1997 to provide emergency medical services and medical transportation services to the citizens of San Diego. Operations began July 1, 1997 under an initial 5 year agreement that was extended on July 1, 2002 and again on July 1, 2005 for an additional three year period. On July 1, 2008 operations were extended until December 31, 2008 under a separate extension agreement, and will continue to be extended during the competitive bidding process which is currently taking place.

The SDMSE partners are the City of San Diego and Rural Metro of San Diego, Inc., a wholly owned subsidiary of Rural Metro Corporation (a publicly traded corporation). The SDMSE governing board is comprised of five members, three of whom are appointed by the City. In accordance with GASB 14, the financial impacts of the joint venture are reported in the General Fund.

The maximum funds which the City is required to contribute to the costs of SDMSE operations are limited to an aggregate of \$8,450 during the term of the third amended agreement. This aggregate includes a \$650 annual subsidy and any other amounts to be paid to the City since 1997 under the original contract, and any losses the City is required to cover under the extended contract, excluding any amount the City contributes for Medicare fee reimbursements. Cumulatively, the City has paid annual subsidies totaling \$5,700 as of June 30, 2008. Effective in fiscal year 2006, the City is no longer required to pay the \$650 annual subsidy and the Medicare fee reimbursements shall not exceed \$250 per fiscal year. Net assets of SDMSE are pro-rated to each partner based on a 50/50 split. In accordance with the operating agreement, profit and loss for each fiscal year is allocated equally to the members, subject to an aggregate limitation on loss to the City of \$8,450 (equal to the amount of subsidies discussed above). For the fiscal year ended June 30, 2008, SDMSE reported a net income of \$1,667, a member distribution of \$1,900, and ending net assets of \$3,962.

Under the terms of an operating agreement between Rural/Metro of San Diego, Inc. and SDMSE, Rural/Metro of San Diego, Inc. has made available a line-of-credit in the initial amount of \$3,500 bearing an interest rate of 9.5%. SDMSE did not have an outstanding balance, nor did it borrow on the line-of-credit at June 30, 2008.

Complete financial statements can be requested from San Diego Medical Services Enterprise, LLC, 8401 East Indian School Rd., Scottsdale, Arizona 85251.

San Diego Workforce Partnership

The City of San Diego and the County of San Diego jointly govern the San Diego Workforce Partnership (Consortium). The Consortium's Board of Directors consists of two members of the City Council, two members from the County Board of Supervisors, and one member of a charitable organization. The purpose of the Consortium is to provide regional employment and training services in order to develop and create job opportunities throughout San Diego County. The Consortium is empowered to make applications for and receive grants from governmental or private sources. The City does not appoint a majority of the Board, is not able to impose its will on the Consortium, and the Consortium is not fiscally dependent on the City. Therefore, it is the City's conclusion that the Consortium is a Governmental Organization with a jointly appointed board and not a component unit of the City.



Complete financial statements can be requested from San Diego Workforce Partnership, Inc. 3910 University Avenue, Suite 400, San Diego, CA 92105.

San Diego Geographic Information Source (SanGIS)

SanGIS was created in July 1997 as a joint powers agreement between the City of San Diego and the County of San Diego. SanGIS objectives are to create and maintain a geographic information system, marketing and licensing compiled digital geographic data and software, providing technical services and publishing geographical and land-related information.

Complete financial statements can be requested from SanGIS, 5469 Kearney Villa Road, Suite 102, San Diego, CA 92123.

**10. LEASE COMMITMENTS (In Thousands)**

The City leases various properties and equipment. Leased property having elements of ownership are recorded as capital leases and reported as capital assets in the government-wide financial statements, along with a corresponding capital lease obligation. Leased property that does not have elements of ownership is reported as an operating lease and is expensed when paid.

Operating Leases

The City's operating leases consist primarily of rental property occupied by City departments. The following is a schedule of future minimum rental payments required under operating leases entered into by the City for property that has initial or remaining non-cancelable lease terms in excess of one year as of June 30, 2008:

Year Ended June 30	Amount
2009	\$ 12,746
2010	12,429
2011	11,892
2012	12,061
2013	11,904
2014-2018	12,017
2019-2023	245
2024-2028	49
Total	<u>\$ 73,343</u>

Rent expense as related to operating leases was \$11,657 for the year ended June 30, 2008.

Capital Leases

The City has entered into various capital leases for equipment, vehicles and property. These capital leases have maturity dates ranging from September 1, 2007 through July 1, 2015, and interest rates ranging from 2.59% to 7.94%. A schedule of future minimum lease payments under capital leases as of June 30, 2008 is provided in Notes 5 and 6. The value of all capital leased assets as of June 30, 2008 for governmental assets is \$50,359, net of accumulated depreciation of \$85,211, and business-type assets of \$2,504, net of accumulated depreciation of \$8,810.

Lease Revenues

The City has operating leases for certain land, buildings, and facilities with tenants and concessionaires. Leased capital asset carrying values of approximately \$64,591, as well as depreciation, are reported in Note 4 and are consolidated with non-leased assets. Minimum annual lease revenues are reported in the following schedule:

Year Ended June 30	Amount
2009	\$ 33,205
2010	32,093
2011	31,533
2012	30,926
2013	30,178
2014-2018	139,448
2019-2023	124,287
2024-2028	119,135
2029-2033	111,976
2034-2038	101,650
2039-2043	97,038
2044-2048	77,903
2049-2053	15,205
2054-2058	6,160
2059-2063	1,650
Total	<u>\$ 952,387</u>

This amount does not include contingent rentals, which may be received under certain leases of property on the basis of percentage returns. Rental income as related to operating leases was \$82,954 for the year ended June 30, 2008, which includes contingent rentals of \$49,981.

**11. DEFERRED COMPENSATION PLAN (In Thousands)**

The City, San Diego Convention Center Corporation (SDCCC), San Diego Data Processing Corporation (SDDPC), and San Diego Housing Commission (SDHC) each offer their employees a deferred compensation plan, created in accordance with Internal Revenue Service Code Section 457, State and Local Government Deferred Compensation Plans. These plans, available to eligible employees, permit them to defer, pre-tax, a portion of their salary until future years. Deferred compensation is not available to employees until termination, retirement, death, disability, or an unforeseeable emergency. All assets and income of the deferred compensation plan are held in trust for the exclusive benefit of plan participants and their beneficiaries. The deferred compensation plans are not considered part of the City of San Diego's financial reporting entity.

## 12. PENSION PLANS (In Thousands)

The City has a defined benefit pension plan and various defined contribution pension plans covering substantially all of its employees.

### DEFINED BENEFIT PLAN

#### a. Plan Description

San Diego City Employees' Retirement System ("SDCERS"), as authorized by Article IX of the City Charter, is a public employee retirement system established in fiscal year 1927 by the City. SDCERS administers independent, qualified, single employer governmental defined benefit plans and trusts for the City, the Port of San Diego (the "Port"), and the San Diego County Regional Airport Authority (the "Airport"). As of July 1, 2007, the assets of the three separate plans and trusts are pooled in the SDCERS Group Trust. These plans are administered by the SDCERS Board (the "Board") to provide retirement, disability, death and survivor benefits for its members. Amendments to the City's benefit provisions require City Council approval as well as a majority vote by members. As of January 1, 2007, benefit increases also require a majority vote of the public. All approved benefit changes are codified in the City's Municipal Code.

The plans cover all eligible employees of the City, the Port, and the Airport. All City employees working half-time or greater and full-time employees of the Port and the Airport are eligible for membership and are required to join SDCERS. The Port and Airport are not component units of the City CAFR per GASB 14; however, the financial statements of SDCERS Pension trust do include the Port and Airport activity and are reported in the trust and agency section of the CAFR. The information disclosed in this note however, relates solely to the City's participation in SDCERS. City employment classes participating in the Plan are elected officers, general and safety (including police, fire and lifeguard members). These classes are represented by various unions depending on the type and nature of work performed, except for elected officials, unclassified and unrepresented employees.

#### City of San Diego Plan Membership as of June 30, 2008 (actual member count)

	General	Safety	Total by Classification
Active Members	5,980	2,507	8,487
Terminated Members	2,255	488	2,743
Retirees, Disabled and Beneficiaries	4,169	2,771	6,940
Total Members, as of June 30, 2008	12,404	5,766	18,170

Source: SDCERS-City of San Diego Actuarial Valuation as of June 30, 2008

As a defined benefit Plan, retirement benefits are determined primarily by a member's class, age at retirement, number of years of creditable service, and the member's final compensation based on the highest salary earned over a consecutive one-year period. The Plan provides cost of living adjustments of 2% to retirees, which is factored into the actuarial assumptions. Increases in retirement benefits due to cost of living adjustments do not require voter approval. The Plan requires ten years of service at age 62, or 20 years of service at age 55 for general members (50 for safety members), which could include certain service purchased or service earned at a reciprocating government entity, to vest for a benefit. Typically, retirement benefits are awarded at a rate of 2.5%

of the employee's one-year high annual salary per year of service at age 55 for general members, and 3% for Safety members starting at the age of 50. The actual percentage of final average salary per year served component of the calculation rises as the employee's retirement age increases and depends on the retirement option selected by the employee. General Plan percentage of final average salary per year served is a maximum of 2.8% for general members and 3% for safety members.

On July 28, 2008, the City Council approved R-303977 which presents modified defined contribution and defined benefit Plans for all non-safety City employees hired on or after July 1, 2009. The new defined benefit Plan includes modified percentages used to determine annual retirement allowance (depending on employees' age at retirement), a pensionable salary calculation used to determine retirement allowances based on a 3-year average, and a maximum annual retiree benefit of 80% of employees' pensionable salary. Additionally, the new defined contribution Plan includes mandatory employee contributions to SPSP (as well as City match) of 1% and the introduction of mandatory employee contribution to a retiree medical trust Plan (as well as City match) of 0.25%. The modified Plans were drafted and agreed upon by the Mayor's Office and related labor unions representing non-safety City employees.

#### Deferred Retirement Option Program (DROP)

The City also has a Deferred Retirement Option Program (DROP) where participants continue to work for the City and receive a regular paycheck. SDCERS' members electing to participate in DROP must agree to participate in the program for a specific period, up to a maximum of five years. A DROP participant must agree to end employment with the City on or before the end of the selected DROP participation period. A SDCERS member's decision to enter DROP is irrevocable.

Upon entering the program, the DROP participant stops making contributions to SDCERS and stops earning creditable service. Instead, amounts equivalent to the participant's retirement benefit plus earnings and additional contributions are credited to an interest bearing individual account held in the participant's name. On November 21, 2008, the SDCERS Board changed the DROP interest credit rate to 7.75% from 8% to mirror the newly adopted investment return assumption adopted by the Board on September 19, 2008. On February 20, 2009 the Board changed the DROP interest rate again. Effective July 1, 2009, DROP participation interest will be 3.54% and DROP annuity interest will be 5.0%. The DROP benefit is the value of a DROP participant's account at the end of the DROP participation period. Participants select the form of the distribution of the DROP account when they leave employment and begin retirement. The distribution is made as a single lump sum or in 240 equal monthly payments, or as otherwise allowed by applicable provisions of the Internal Revenue Code. Outstanding liabilities for DROP are shown on the Statement of Fiduciary Net Assets in the basic financial statements. During the period of participation, the participant continues to receive most of the employer offered benefits available to regular employees with exception to earning creditable service, as previously discussed.

SDCERS' members who were hired on or after July 1, 2005 are ineligible to participate in the DROP program due to the benefit changes negotiated with the July 1, 2005 Memoranda of Understanding (MOU). However, SDCERS has asserted that due to delays in codification of benefit changes into the Municipal Code, the effective cut off date would instead be February 16, 2007, which is when the Ordinance O-19567 was officially codified in the Municipal Code. As of the issuance of this report, there has been no change in the status of this case [refer to Note 18 for additional information]. Notwithstanding amendments to the municipal code, SDCERS' members who were hired prior to July 1, 2005 are eligible to participate in DROP when they are eligible for a service retirement.

### Purchase of Service Credits

Article 4 Division 13 of the City's Municipal Code allows Plan members to purchase years of Creditable Service for use in determining retirement allowances. To purchase Creditable Service, a Member must elect to pay and thereafter pay, in accordance with such election before retirement, into the Retirement Fund an amount, including interest, determined by the Board. No Member will receive Creditable Service under this Division for any service for which payment has not been completed pursuant to this Division before the effective date of the Member's retirement. After review of the purchase of service program, SDCERS' actuary concluded that the service credit pricing structure that was in place prior to November 2003 did not reflect the full cost in the price then charged to SDCERS members. The pricing shortfall of approximately \$146,000, which is included in the Unfunded Actuarial Accrued Liability (UAAL), is reported in this note for the current year and in the RSI of these financial statements for the prior two years. On November 13, 2008, a court ruling stated that the Board's decision to amortize the underpaid purchase of service credits, for certain employees who had yet to retire as of November 20, 2007, through the City's existing unfunded actuarial liability is unlawful and contrary to the Municipal Code and City Charter. Judgment was entered in favor of the City on December 12, 2008 which finalized the November 13, 2008 ruling. The amount of the potential benefit to the City is not known as of the issuance of this report. Additionally, the service credit pricing structure used after November 2003 does cover the full projected cost to the System when members purchased the service credits.

SDCERS' members who were hired on or after July 1, 2005 are ineligible to participate in the Purchase of Service Credit program due to the benefit changes negotiated with the July 1, 2005 MOU. However, SDCERS has asserted that due to delays in codification of benefit changes into the municipal code, the effective cut off date would instead be February 16, 2007, which is when the Ordinance O-19567 was officially codified in the Municipal Code. As of the issuance of this report, there has been no change in the status of this case [refer to Note 18 for additional information]. Notwithstanding amendments to the municipal code, SDCERS' members who were hired prior to July 1, 2005 are eligible to participate the Purchase of Service Credit Program at the full cost to the participant.

### Corbett Settlement Benefits and Retirement Factors

In 1998, a lawsuit was filed by retired employees who alleged that the City's definition of compensation subject to the computation of retirement benefits improperly excluded the value of certain earnings. The City and SDCERS settled in May of 2000, which is known as the Corbett Settlement. This settlement provided for a flat increase of 7% in benefits payable to eligible members who retired prior to July 1, 2000, payable annually. The settlement also provided a 10% benefit increase and allows for two options in calculating the service retirement allowance for employees active at the time of the settlement and who joined the Retirement System before July 1, 2000 and who retired after July 1, 2000.

The options for calculating the service retirement allowance are outlined in the San Diego Municipal Code sections 24.0402 and 24.0403 which can be obtained at City of San Diego City Clerks Office 202 C Street, San Diego, CA 92101 or online at [www.sandiego.gov](http://www.sandiego.gov).

On July 1, 2002, the City Council increased the retirement factors used for calculating retirement allowances; this action was related to MP-2 (as discussed later in this note). As a result of the Corbett Settlement and other benefit actions taken by the City Council, the service retirement factors for general members (non-safety and non-legislative) range from 2.0% at age 55 to 2.8% at age 65. The service retirement factors for Safety Members (Fire, Police and Lifeguard) range from 2.2% at age 50 to 3.0% at age 50 depending on the Corbett Settlement option selected. Finally, the City also maintains an Elected Officer's Retirement Plan where members are eligible to

receive 3.5% of their final average salary per year of creditable service. Depending on the number of years of service, participants of the Elected Officer's Retirement Plan can retire earlier than the age of 55; however, their retirement allowance is reduced by 2.0% for each year under the age of 55.

#### Preservation of Benefit Plan

On March 19, 2001, the City Council adopted Ordinance O-18930, adding SDMC sections 24.1601 through 24.1608, establishing the Preservation of Benefit Plan (POB Plan). The POB Plan is a qualified governmental excess benefit arrangement (QEBA) under Internal Revenue Code (IRC) section 415(m), which was created by Congress to allow the payment of promised pension benefits that exceed the IRC section 415(b) limits (and therefore cannot be paid from a qualified retirement plan). On October 28, 2008, the IRS issued a private letter ruling to SDCERS approving the qualified status of the QEBA. As provided in SDMC section 24.1606 and required by federal tax law, the POB Plan is unfunded within the meaning of the federal tax laws. The City may not pre-fund the POB Plan to cover future liabilities beyond the current year as it can with an IRC section 401(a) pension plan. SDCERS has established procedures to pay for these benefits on a pay-as-you-go basis. As of issuance of this report, actuarial liabilities related to retired member benefits that exceeded §415 limits are included in the RSI for the City's core pension Plan for valuation years up to and including fiscal year 2005. In the fiscal year 2006 actuarial valuation, the estimated actuarial accrued liability related to excess benefits for eligible active members of the system, amounting to approximately \$22,800, was removed from the Plan's Actuarial Liabilities (this liability is estimated to be approximately \$30,400 in the fiscal year 2007 actuarial valuation). Additionally, the liability for retired members of the POB Plan, amounting to approximately \$6,400, has been excluded from the fiscal year 2007 actuarial valuation. Estimates related to the actuarial liability for benefits that exceed IRS §415 limits were calculated using actuarial assumptions consistent with those used to perform actuarial valuations for the City's core pension Plan and also pursuant to the Compliance Statement, dated December 20, 2007, and Tax Determination Letter provided by the IRS during Voluntary Correction Program discussions.

The most current estimates related to the POB are that approximately 58 beneficiaries have received benefits of approximately \$2,900 in excess of IRC §415 limits through June 30, 2006; an additional approximate \$900 in benefits were paid in the fiscal year ended June 30, 2007, and approximately \$870 in benefits were paid in the fiscal year ended June 30, 2008 for an estimated cumulative overpayment of \$4,670. No additional Plan payments or repayments are required as a result of the Compliance Statement. The number of Plan participants in any given year for the POB Plan is determined by the number of Plan participants who exceed the current year's IRS §415(b) limitations as calculated by SDCERS' actuary. The maximum annual payment for the calendar year 2008 was \$185 and is adjusted downward depending on the age of the participant when benefits began. Beginning in fiscal year 2008, the City's actuary performed a valuation of the POB Plan which resulted in an ARC of approximately \$2,407. However, expenditures related to the POB Plan in fiscal year 2008 were approximately \$1,000, and therefore, the remaining \$1,407, which represents future Plan liabilities, is included in the City's Net Pension Obligation (NPO). Additionally, financial statements for the Preservation of Benefits Plan are included in the Trust & Agency section of this report.

#### Charter Amendments

In November 2004, voters changed the City Charter and the mix of Board members requiring that a majority of the Board be independent of the City. Also, the Charter now requires that a 15-year amortization period be used for the UAAL beginning in fiscal year 2009; however, the SDCERS Board, in conjunction with the actuary, is using a 20-year amortization period with no negative amortization and has taken the position that the Board is legally responsible for establishing the valuation parameters, including the amortization period.



On November 7, 2006, the citizens approved an amendment to Article 9, Section 143 of the City's Charter, requiring voter approval of certain increases in retirement system benefits for public employees. Specifically, this amendment requires a majority approval of the public of any ordinance that amends the City's retirement system by increasing the benefits of any employee.

Additional details of retirement benefits can be obtained from SDCERS. SDCERS is considered part of the City of San Diego's financial reporting entity and is reported as a pension and employee savings trust fund. SDCERS issues stand-alone financial statements which are available at its office located at 401 West A Street, Suite 400, San Diego, California 92101 or at [www.sdcers.org](http://www.sdcers.org).

b. **Summary of Significant Accounting Policies – Pension**

*Basis of Accounting* - The pension trust fund uses the economic resources measurement focus and the accrual basis of accounting. Contributions are recognized as additions in the period in which the contributions are due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the Plan.

*Method Used to Value Investments* - SDCERS investments are stated at fair value. The SDCERS custodial agent provides market values of invested assets with the exception of the fair value of directly owned real estate assets which are provided by the responsible investment manager and independent third party appraisal firms. Investment income is recognized in accordance with GASB 25 and is stated net of investment management fees and related expenses.

c. **Contributions and Reserves - Disclosure Related to Long - Term Contracts and Other Agreements**

**Funding Contracts: Union Agreements**

The City has historically picked up a portion of the employee's retirement contributions. The fiscal year 2006 MOUs and the changes to current and future employee benefits therein were introduced to the City Council in June 2005, and the changes in benefit eligibility were approved by Council Resolution 300600.

The agreement in the MOUs (agreements with the police union were not reached) was to reduce the amount of individual employees' pension contributions which are paid for by the City, effective fiscal year 2006. The agreements with labor unions resulted in the reduction of City offset of the employee pension contribution by 3% for the Municipal Employees' Association (MEA), the International Association of Fire Fighters Local 145, and the Deputy City Attorney Association (DCAA) and a unilaterally imposed reduction of 3.2% for the San Diego Police Officers Association (POA). In addition, the American Federation of State and County Municipal Employees (AFSCME) Local 127 negotiated a 1.9% salary reduction in lieu of a City "pick up" contribution reduction and a benefit freeze.

The agreements with the bargaining units explicitly indicate that savings to the City must be used to help address its UAAL within the timeframe of the respective contracts. The labor contract with Local 127 states that "By June 30, 2008, if the City has not dedicated a total of \$600,000,000 or more to the UAAL reduction, including the amount received by leveraging employee salary reduction and pension contribution monies, the AFSCME salary reduction monies with interest will revert to SDCERS Employee Contribution Rate Reserve for benefit of Local 127 unit members to defray employee pension contributions."

In June 2006, the City leveraged a portion of the employee pick up savings by contributing \$90,800 from

securitization of future tobacco settlement revenues, \$9,200 of current tobacco settlement revenues, and \$8,300 from the remaining balance in the employee "pick-up" amount as part of meeting its negotiated commitment. The \$100,000 payment in excess of the ARC from tobacco settlement revenues is 100% backed by general fund revenues, and therefore was directly allocated to reduce the Net Pension Obligation of the general fund only. The additional contribution of \$8,300 in excess of the ARC, however, was allocated Citywide as a reduction to the NPO. In June 2007, the City contributed approximately \$7,000 in addition to the ARC from the savings of the employee "pick-up" reduction, and in July 2007 the City contributed approximately \$27,300 in addition to the ARC. Upon the conclusion of the fiscal year ended June 30, 2008, the City was not able to meet the outstanding commitment in its entirety. As such, the City reached agreements with both MEA and Local 127. The MEA settlement required the City to return prior year savings to MEA members and eliminated 2% of the employee pick-up. The Local 127 settlement required the City to return prior year savings to Local 127 members as well as eliminate the 1.9% salary reduction.

### **Funding Commitments Related to Legal Settlements**

The City employer contributions for fiscal years 1996 – 2003 were not based on the full actuarial rates. Instead, employer contributions were less than the full actuarial rates in accordance with agreements between the City and SDCERS, commonly referred to as Manager's Proposal 1 (MP-1) and Manager's Proposal 2 (MP-2). Subsequent to the adoption of MP-2, the City settled a class action lawsuit regarding alleged breaches of fiduciary duty and law regarding the City's underfunding of the pension system resulting from the adoption of MP-1 and MP-2. The Gleason Settlement Agreement addressed the issues raised regarding the City's underfunding of the pension system by imposing specific requirements on the City for fiscal years 2005 through 2008 including requirements to contribute \$130,000 in fiscal year 2005, pay its full ARC beginning in fiscal year 2006, repeal Municipal Code Sections that legitimized the City's contribution obligations related to MP-2, and provide a total of \$375,000 of real property as collateral for payments required under the Gleason Settlement Agreement. The Gleason Settlement also stipulated that certain actuarial assumptions be fixed, notably, that the amortization period be reset to a 29-year closed period commencing with the June 30, 2004 Annual Actuarial Valuation. These assumptions were to remain in place for the duration of the settlement.

On July 1, 2004, the City made the Gleason Settlement-required contribution of \$130,000 for fiscal year 2005 in addition to providing real property totaling \$375,000 as collateral to be returned in annual installments of \$125,000. On July 1, 2005, the City made the annually required contribution of \$163,000 for fiscal year 2006. Additionally, the City made a contribution in excess of the ARC in the amount of \$108,300 on June 30, 2006. On July 3, 2006 the City made its full annually required contribution of \$162,000 as well as an additional \$7,000 contribution in excess of the ARC for fiscal year 2007 and on July 2, 2007, the City made its full annually required contribution of \$137,700 as well as an additional \$27,900 contribution in excess of the ARC for fiscal year 2008. The final installment of \$125,000 of real property collateral was returned to the City on November 9, 2007.

The annual required contributions for fiscal years 2005, 2006, and 2007 did not include the effects of the Corbett Settlement because the SDCERS' Board viewed those benefits as contingent (see section a. for a description of the Corbett Settlement). Subsequent to those payments, the City determined that the Corbett Settlement liabilities are not contingent. As a result, the ARC for financial reporting was restated from the original ARC calculated by SDCERS' actuary to include Corbett Settlement liabilities. As a result, the City's NPO includes the effects of the Corbett Settlement.

In September 2006, the City entered into a settlement of McGuigan v. City of San Diego (the "McGuigan Settlement") related to the underfunding by the City of the pension system. Under the McGuigan Settlement, the City is obligated to pay into SDCERS \$173,000 no later than June 8, 2011. An additional requirement of the

McGuigan Settlement is that the City provides SDCERS real property collateral totaling \$100,000 (Non-Depreciable Capital Assets – Land). These amounts are in addition to those required by the Gleason Settlement and are to be returned upon the full payment of the settlement. The City provided the real property collateral at the time of the settlement; subsequently, the City provided a cumulative amount of approximately \$143,200 of additional payments to SDCERS in an attempt to meet the terms of the McGuigan Settlement. This leaves an outstanding obligation resulting from the McGuigan Settlement of approximately \$35,000, including interest. The McGuigan Settlement was partially funded through the securitization of future tobacco revenue, transfers of actual tobacco revenue receipts, additional employee “pick up” savings, and City contributions made in addition to the ARC. This contribution is further discussed in the Funding Contracts: Union Agreements section above.

d. **Funding Policy and Contribution Rates**

City Charter Article IX Section 143 requires employees and employers to contribute to the retirement Plan. The Charter section, which was amended in fiscal year 2005, stipulates that funding obligations of the City shall be determined by the Board of SDCERS and are not subject to modification by the City. The section also stipulates that under no circumstances may the City and Board enter into any multi-year funding agreements that delay full funding of the retirement Plan. The Charter requires that employer contributions be substantially equal to employee contributions (SDCERS’ legal counsel has opined that this requirement applies to the normal cost contribution only). Pursuant to the Charter, City employer contribution rates, adjusted for payment at the beginning of the year, are actuarially determined rates and are expressed as a fixed annual required contribution as well as percentages of annual covered payroll. The entire expense of SDCERS’ administration is charged against the earnings and Plan assets of SDCERS.

The following table shows the City’s contribution rates (weighted average of each employee group) for fiscal year 2008, based on the valuation ended June 30, 2006, expressed as percentages of active payroll:

	Employer Contribution Rates	
	General Members	Safety Members
Normal Cost*	11.42%	19.92%
Amortization Payment*	8.07%	15.19%
Normal Cost Adjusted for Amortization Payment*	19.49%	35.11%
City Contribution Rates Adjusted for Payment at the Beginning of the Year	18.77%	33.78%

\* Rates assume that contributions are made uniformly during the Plan year.

Normal Cost = The actuarial present value of pension plan benefits allocated to the current year by the actuarial cost method.

Amortization Payment = That portion of the pension plan contribution which is designed to pay interest on and to amortize the unfunded actuarial accrued liability.

Members are required to contribute a percentage of their annual salary to the Plan on a biweekly basis. Rates vary according to entry age. For fiscal year 2008, the City employee contribution rates as a percentage of annual covered payroll averaged 9.87% for general members and 11.87% for safety members. A portion of the employee’s share, depending on the employee’s member class, is paid by the City (commonly referred to as the Employee Offset). In fiscal year 2008, the amount paid by the City ranges from 1.4% to 5.89% of covered payroll for general members and the rate for safety Plan members ranges from 2.4% to 4.3%. Employee contributions paid by the City, amounting to approximately \$16,570 in fiscal year 2008, are made from the City’s operating

budget. The amount paid on behalf of the employees has been renegotiated through the meet and confer process which ultimately reduced the amount of the employee contribution paid by the City.

On September 2, 2008, Council approved O-19781 which amended Chapter 2, Article 4, Division 15 of the San Diego Municipal Code. The intent of the amendment was to eliminate the concept of “Surplus Earnings” (earnings in excess of those earned using the assumed actuarial rate of return) which was the historical term for the funds used to pay for supplemental and contingent benefits. In accordance with these revised SDMC sections, annual distributions of these benefits are paid from Plan assets and take place in priority order. The Plan assets are distributed to various SDCERS system reserves, SDCERS budget, and contingent benefits. The order of distribution and a more detailed discussion of each distribution follows: First, Plan assets are used to credit interest, at a rate determined by the SDCERS Board, which is currently 7.75%, to the Employer and Employee Contribution Reserves and DROP member accounts. Second, Plan assets are used to fund the SDCERS Annual Budget. Third, Plan assets are distributed for supplemental or contingent payments or transfers to reserves. These items include in a priority order: 1) Annual Supplement Benefit Payment (“13th Check”) paid to retirees generally equal to approximately \$30 (whole dollars) times the number of years of employment. 2) Corbett Settlement Payment paid to retirees who terminated employment prior to July 1, 2000 (Corbett Settlement payments not paid in any one year accrue to the next year and remain an obligation of SDCERS until paid). 3) Crediting interest to the Reserve for Supplemental Cost of Living Adjustment (“COLA”).

e. **Funded Status and Funding Progress**

The following table summarizes the Plan’s funding status as of the most recent valuation date (unaudited):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	UAAL (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
6/30/2008	\$ 4,660,346	\$ 5,963,550	\$ 1,303,204	78.15%	\$ 535,774	243.24%

The actuarial assumptions used for the fiscal year 2008 valuation include an Entry Age Normal actuarial funding method, an Expected Value of Assets smoothing method, a 20-year closed amortization schedule (with no negative amortization), a 7.75% earnings assumption and a 4% inflation rate. The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

f. **Annual Pension Cost and Net Pension Obligation**

**Annual Pension Costs**

The normal cost (i.e. the actuarial present value of pension Plan benefits allocated to the current year) and the UAAL amortization cost (i.e. the portion of the pension Plan payment designed to amortize the UAAL) were determined using the Projected Unit Credit (PUC) actuarial cost method. The following are the principal actuarial assumptions used for the fiscal year 2006 valuation (additional assumptions were used regarding a variety of other factors):

- a) An 8.0% investment rate of return, net of administrative expenses.\*\*

- b) Projected salary increases of at least 4.25% per year.\*\*
- c) An assumed annual cost-of-living adjustment that is generally 2% per annum and compounded. In addition, there is a closed group of special safety officers whose annual adjustment is equal to inflation (4.25% per year).

\*\*Both (a) and (b) included an inflation rate of 4.25%.

The actuarial value of assets was determined using a methodology that smoothes the effects of short-term volatility in the market value of investments over a five-year period. In fiscal year 2007, the SDCERS Board approved a different asset smoothing method by marking the actuarial value of assets to market value in the fiscal year 2006 actuarial valuation, the result of which caused the UAAL to decrease by approximately \$183,800. The method used by the actuary in fiscal year 2005 was not a commonly used method. The expected actuarial value asset smoothing method commenced with the fiscal year 2007 valuation. The UAAL for funding purposes, pursuant to the Gleason Settlement, is being amortized over a fixed 30-year closed period for the fiscal years 2006, 2007, and 2008. As of June 30, 2006, the valuation year used to compute the fiscal year 2008 annually required contribution, there were 27 years remaining in the amortization period. For valuations effective June 30 2007, SDCERS' Board of Administration decided to use a 20-year closed amortization schedule with no negative amortization. Beginning with the valuation dated June 30, 2007, the normal cost and UAAL amortization cost will be determined using the Entry Age Normal actuarial method, the result of which will cause the UAAL used in the determination of the fiscal year 2009 ARC to increase by approximately \$252,200.

The following table shows the City's annual pension cost ("APC") and the percentage of APC contributed for the fiscal year ended June 30, 2008 and two preceding years (in thousands):

Fiscal Year Ended June 30	APC	Percentage Contributed	Net Pension Obligation
2006	\$ 175,879	154.28%	\$ 194,720
2007	169,762	99.63%	195,356
2008	145,077	114.82%	173,852

### Net Pension Obligation

Net Pension Obligation (NPO) is the cumulative difference, since the effective date of GASB 27 (fiscal year 1998, with a 10-year look back), between the annual pension cost and the employer's contributions to the Plan. This includes the pension liability at transition (beginning pension liability) and excludes short term differences and unpaid contributions that have been converted to pension-related debt. As of June 30, 2008, the City's NPO is approximately \$173,852 and is reported in accordance with GASB 27. See table above.

The change to NPO is derived by first calculating the City's Annual Required Contribution ("ARC"). The ARC is calculated by actuarially determining the cost of pension benefits accrued during the year (normal cost) and adding to that the annual amount needed to amortize the UAAL (amortization cost) as reported by the actuary, in accordance with the amortization period and method selected. The ARC is then increased by interest accruing on any outstanding NPO (NPO Interest) and then reduced by the amortization of the UAAL that is related to the NPO (ARC Adjustment).

The following shows the calculation for NPO based on the actuarial information provided to the City (in thousands):

ARC [Fiscal Year 2008]	\$ 140,107
Interest on NPO	15,644
ARC Adjustment	(10,674)
Annual Pension Cost	<u>145,077</u>
Contributions [Fiscal Year 2008]	<u>(166,581)</u>
Change in NPO	(21,504)
NPO Beginning of Year [July 1, 2007]	195,356
NPO End of Year [June 30, 2008]	<u><u>\$ 173,852</u></u>

### Components of the NPO and actions taken to address the Pension Liability

Multiple components have contributed to the City's NPO dating back to fiscal year 1988, including the use of pension assets to pay for costs related to retiree healthcare and employee contribution offset liabilities. Additionally, benefit increases resulting from the Corbett Settlement, which were initially considered contingent, were excluded from the actuarially determined ARC and the City's contributions for the fiscal years 1996-2003 were less than the ARC as a result of MP-1 and MP-2.

As part of the agreements with the labor unions, several benefits were altered or eliminated for all employees hired on or after July 1, 2005, including the Deferred Retirement Option Plan (DROP), the 13<sup>th</sup> Check, the option to purchase years of service credits ("air-time"), and retiree healthcare benefits; however, the retirement formula generally remains 2.5% at 55 for general members and 3.0% at 50 for safety members. Additionally, the City has contributed approximately \$143, 200<sup>1</sup> in excess of the ARC for the fiscal years 2006 through 2008.

### DEFINED CONTRIBUTION PLANS

#### a. Supplemental Pension Savings Plan - City

Pursuant to the City's withdrawal from the Federal Social Security System effective January 8, 1982, the City established the Supplemental Pension Savings Plan ("SPSP"). Pursuant to the Federal Government's mandate of a Social Security Medicare tax for all employees not covered by Social Security hired on or after April 1, 1986, the City established the Supplemental Pension Savings Plan-Medicare ("SPSP-M"). The SPSP and SPSP-M Plans were merged into a single plan ("SPSP") on November 12, 2004 for administrative simplification, without a change in benefits. Pursuant to the requirements of the Omnibus Budget Reconciliation Act of 1990 ("OBRA-90") requiring employee coverage under a retirement system in lieu of coverage under the Federal Insurance Contributions Act ("FICA") effective July 1, 1991, the City established the Supplemental Pension Savings Plan-Hourly ("SPSP-H"). These supplemental plans are defined contribution plans administered by Wachovia Corporation to provide pension benefits for eligible employees. There are no plan members who belong to an entity other than the City. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings, less investment losses. The City's general retirement members and lifeguard members

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<sup>1</sup> The ARCs used to calculate the additional payment of \$143,200 are actuarially determined, and therefore, do not include liabilities related to the Employee Offset Liability (fiscal years 2006 & 2007), the Corbett Settlement (fiscal years 2006 & 2007) or the Preservation of Benefits Plan (fiscal year 2008). However, the City has elected to include these liabilities in addition to the actuarially determined ARC when calculating the NPO. Liabilities excluded from the actuarial ARC but included in the City's NPO calculation amount to approximately \$11,545.

of the City's safety retirement members participate in the plan. Eligible employees may participate from the date of employment.

The following table details plan participation as of June 30, 2008:

<u>Plan</u>	<u>Participants</u>
SPSP	8,359
SPSP – H	4,355

The SPSP Plan requires that both the employee and the City contribute an amount equal to 3% of the employee's total salary each pay period. Participants in the Plan hired before July 1, 1986 may voluntarily contribute up to an additional 4.5% and participants hired on or after July 1, 1986 may voluntarily contribute up to an additional 3.05% of total salary, with the City matching each. Hourly employees contribute 3.75% on a mandatory basis which is also matched by City contributions.

Under the SPSP Plan, the City's contributions for each employee (and interest allocated to the employee's account) are fully vested after five years of continuous service at a rate of 20% for each year of service. Hourly employees are immediately 100% vested. The unvested portion of City contributions and interest forfeited by employees who leave employment before five years of service are used to reduce the City's cost.

In fiscal year 2008, the City and the covered employees contributed approximately \$23,254 and \$23,258, respectively. As of June 30, 2008, the fair value of plan assets totaled approximately \$531,876. SPSP is considered part of the City of San Diego's financial reporting entity and is reported as a pension and employee savings trust fund.

b. **401(k) Plan - City**

The City established a 401(k) Plan effective July 1, 1985. The 401(k) Plan is a defined contribution plan administered by Wachovia Corporation to provide pension benefits for eligible employees. Employees are eligible to participate from date of employment. Employees make contributions to their 401(k) Plan accounts through payroll deductions, and may also elect to contribute to their 401(k) account through the City's Employees' Flexible Benefits Program.

The employees' 401(k) contributions are based on IRS calendar year limits. Employees contributed approximately \$25,666 during the fiscal year ended June 30, 2008. There is no City contribution towards the 401(k) Plan.

As of June 30, 2008, the fair value of plan assets totaled approximately \$237,887. The 401(k) Plan is considered part of the City's financial reporting entity and is reported as a pension and employee savings trust fund.

c. **Pension Plan - Centre City Development Corporation (CCDC)**

CCDC has a Money Purchase Pension Plan covering all full-time permanent employees (the "CCDC Plan"). The CCDC Plan is a defined contribution plan under which benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate on the first day of the month following 90 days after their date of employment. During each year, CCDC contributes semi-monthly an amount equal to 8% of the total quarterly compensation for all employees. CCDC's contributions for each employee are fully vested after six years of continuous service. CCDC's total payroll in fiscal year 2008 was approximately \$4,105. CCDC contributions were calculated using the base salary amount of approximately \$3,754. CCDC made the required 8% contribution amounting to approximately \$288 (net of forfeitures) for fiscal year 2008.



In addition, CCDC has a Tax Deferred Annuity Plan covering all full-time permanent employees. The CCDC Plan is a defined contribution plan under which benefits depend solely on amounts contributed to the plan by the employer and the employees, plus investment earnings. Employees are eligible to participate on the first day of the month following 90 days after their date of employment. During each plan year, CCDC contributes semi-monthly an amount equal to 16% of the total semi-monthly compensation for eligible employees. CCDC's contributions for each employee are fully vested at time of contribution. The Tax Deferred Annuity Plan includes amounts deposited by employees prior to CCDC becoming a contributor to the CCDC Plan. CCDC made the required 16% contribution amounting to approximately \$588 for fiscal year 2008.

The fiduciary responsibilities of CCDC consist of making contributions and remitting deposits collected. The City does not hold these assets in a trustee or agency capacity for CCDC; therefore, these assets are not reported within the City's basic financial statements.

d. **Pension Plan - San Diego Convention Center Corporation (SDCCC)**

SDCCC's Money Purchase Pension Plan (the "SDCCC Plan") became effective January 1, 1986. The SDCCC Plan is a qualified defined contribution plan and as such, benefits depend on amounts contributed to the SDCCC Plan plus investment earnings less allowable plan expenses. The SDCCC Plan covers employees not otherwise entitled to a retirement/pension plan provided through a collective bargaining unit agreement. Employees are eligible at the earlier of the date on which they complete six months of continuous full-time service, or the twelve-month period beginning on the hire date (or any subsequent Plan year) during which they complete 1,000 hours of service.

A plan year is defined as a calendar year. SDCCC's balance for each eligible employee is vested gradually over five years of continuing service with an eligible employee becoming fully vested after five years. Forfeitures and SDCCC Plan expenses are allocated in accordance with Plan provisions. A trustee bank holds the SDCCC Plan assets. The City does not act in a trustee or agency capacity for the SDCCC plan; therefore, these assets are not reported within the City's basic financial statements.

For the year ended June 30, 2008, pension expenditures for the SDCCC Plan amounted to \$1,222. SDCCC records pension expenditures during the fiscal year based upon estimated covered compensation.

e. **Pension Plan - San Diego Data Processing Corporation (SDDPC)**

SDDPC has accrued and set aside funds in a money market account to provide employees who transferred from the City to SDDPC with retirement benefits approximately equal to those under the City's retirement plan. As of June 30, 2008, the balance in the account was \$0.

The balance at June 30, 2008 consisted of the total estimated liability plus interest earned on the account since its establishment in fiscal year 1991.

In addition, SDDPC has in effect a Money Purchase Pension Plan (the "SDDPC Plan") covering substantially all employees. The SDDPC Plan is a defined contribution plan, wherein benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate from the date of employment. During each plan year, SDDPC contributes monthly an amount equal to 20% of the total monthly compensation for all employees. SDDPC contributions for each employee are fully vested after four years of continuing service. The City does not act in a trustee or agency capacity for the SDDPC Plan; therefore, these assets are not reported within the City's basic financial statements. In fiscal year 2008, SDDPC made the



required 20% contribution, amounting to approximately \$3,694.

SDDPC also administers a Tax Sheltered Annuity Plan, a voluntary defined contribution plan covering all employees of SDDPC who are eligible for membership as defined by the plan document. There are no employer contributions to this plan.

f. **Pension Plan - San Diego Housing Commission (SDHC)**

SDHC provides pension benefits for all its full-time employees through a defined contribution plan (the "SDHC Plan"). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate on the first day of their employment. SDHC's contributions for each employee (and interest allocated to the employee's account) are fully vested after four years of continuous service. SDHC's contributions for, and interest forfeited by, employees who leave employment before four years of service are used to reduce the SDHC's current-period contribution requirement. SDHC's covered payroll in fiscal year 2008 was approximately \$11,507. SDHC made the required 14% contribution, amounting to approximately \$1,611 for fiscal year 2008. The City does not act in a trustee or agency capacity for the SDHC Plan; therefore, these assets are not reported within the City's basic financial statements.

g. **Pension Plan - Southeastern Economic Development Corporation (SEDC)**

SEDC has a 403(b) Tax Sheltered Annuity Plan covering all full-time permanent employees (the "SEDC Plan"). The SEDC Plan is a defined contribution plan administered by James Kerr & Associates, Inc and Morgan Stanley Dean Witter is the investment advisor. Per provision 210(6) of the SEDC Employee Handbook, employees are eligible to participate six months after their date of employment, and SEDC contributes a monthly amount equal to 12% of the employees' base salary, or 15% of management employees' base salary. Such contributions are fully vested upon contribution. SEDC's total payroll in fiscal year 2008 was approximately \$1,170. SEDC contributions were calculated using the eligible salary amount of approximately \$1,033. SEDC made the required contribution, amounting to approximately \$136 for fiscal year 2008. SEDC Plan members contributed an additional \$4.

### 13. OTHER POSTEMPLOYMENT BENEFITS (In Thousands)

#### a. Plan Description

The City provides postemployment healthcare benefits to qualifying general, safety and legislative members, as provided for in San Diego Municipal Code (SDMC) Sections 24.1201 through 24.1204. The Other Postemployment Benefit Plan (the "OPEB Plan") is a single-employer plan, administered by SDCERS, and includes approximately 4,700<sup>1</sup> retirees, 9,300<sup>1</sup> active employees and 600<sup>1</sup> terminated vested members as of June 30, 2008. Postemployment healthcare benefits are primarily for health eligible retirees who were actively employed on or after October 5, 1980 and were otherwise entitled to retirement allowances. Health eligible retirees can obtain health insurance coverage with the plan of their choice, including any City sponsored, union sponsored, or privately secured health plan. In fiscal year 2008, health eligible retirees who were also eligible for Medicare are entitled to receive reimbursement/payment of healthcare premiums, limited to approximately \$7.8 per year, in addition to reimbursement/payment for Medicare Part B premiums, limited to approximately \$1.1 per year. Health eligible retirees who are not eligible for Medicare are entitled to receive reimbursement/payment of healthcare premiums, limited to approximately \$8.3 per year. Reimbursements for health eligible retirees are adjusted annually based upon the projected increase for National Health Expenditures by the Centers for Medicare and Medicaid Services. Annual adjustments may not exceed 10% for any plan year. Non-health eligible employees who retired or terminated prior to October 6, 1980 and who are otherwise eligible for retirement allowances are also eligible for reimbursement/payment of healthcare benefits limited to a total of \$1.2 per year. Reimbursements for non-health eligible retirees are not subject to annual adjustments.

As of July 1, 2005, the City's postemployment healthcare benefit plan is closed to new entrants. However, SDCERS has asserted that due to delays in codification of benefit changes into the Municipal Code, the effective cut off date would instead be February 16, 2007, which is when the Ordinance O-19567 was officially codified in the Municipal Code. As of the issuance of this report, there has been no change in the status of this case [refer to Note 18 for additional information].

Effective July 1, 2009, the City has agreed to establish a trust vehicle for a defined contribution plan to fund retiree medical benefits for employees who are excluded from the current plan. This defined contribution plan requires a mandatory employee contribution of 0.25% of gross salary with a corresponding 0.25% match by the City. Legislative and Safety members are ineligible for this plan. Additionally, as part of the agreements with the labor unions, the new definition of "health-eligible retiree" states that employees must have 10 years of service with the City to receive 100% of the retiree health benefit and five years of service to receive 50% of the retiree health benefit.

#### b. Summary of Significant Accounting Policies

*Basis of Accounting* - The postemployment healthcare trust funds use the economic resources measurement focus and the accrual basis of accounting. Contributions are recognized as additions in the period in which the contributions are due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the OPEB Plan.

*Method Used to Value Investments* - CalPERS investments are stated at fair value. Certain construction projects and alternative investments are reported at cost, which approximates market value. Mortgages are valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar instruments. The fair value of real estate investments, principally rental property subject to long-term net leases, is estimated based on independent appraisals.

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<sup>1</sup> Reported as a whole number.

c. Contributions and Reserves

In accordance with SDMC Section 24.1204, postemployment healthcare benefits are to be paid by the City, directly, from any source available to it other than the Pension Plan. Members of the OPEB Plan do not have contribution requirements related to their own coverage; however, retirees are required to pay for the benefits of their beneficiaries (amounts vary based on coverage elections). In fiscal year 2008, the City contributed \$18,369 to the Post-Employment Healthcare Benefit Plan, which is administered by SDCERS, and used approximately \$5,055 of contributions from prior years to fund the pay-as-you-go expenses for postemployment health benefits.

In addition to current retirees and beneficiaries, the OPEB Plan includes active and terminated vested members, and therefore, the City also pre-funds future expenses related to postemployment healthcare benefits through an investment trust administered by CalPERS. The CalPERS Employers Retirement Benefits Trust (CERBT) requires the City to pre-fund in an amount not less than \$5 annually. An ARC for the OPEB Plan is calculated by the City's actuary on an annual basis. City management plans to continue funding current year postemployment healthcare benefits from the pay-as-you-go trust established with SDCERS until the City is able to pay the ARC in full. Additionally, City management intends to pre-fund the CERBT with approximately \$25,000 on an annual basis, which is also outlined in the City's Five Year Financial Outlook. All contributions to the CERBT become trust assets.

The City contributed approximately \$30,129 and \$23,911 to the CERBT for fiscal years 2008 and 2009, respectively. As of December 31, 2008, the balance in the CERBT was approximately \$39,658. This balance is inclusive of the contributions for fiscal years 2008 and 2009 as well as of investment losses amounting to approximately \$14,366 and administrative expenses of approximately \$16.

d. Funded Status and Funding Progress

The following table summarizes the OPEB Plan's funding status as of the most recent valuation date:

<b>Schedule of Funded Status</b>						
Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as % of Covered Payroll ((b-a)/c)
06/30/08	\$ 29,637	\$ 1,235,707	\$ 1,206,070	2.40%	\$ 556,857	216.59%

The schedules presented as required supplementary information following the notes to the financial statements present information regarding the funding status and employer contributions as of the end of the transition year (multi-year trend information will be included with the basic financial statements following the year of implementation). The Schedule of Funding Progress is intended to present information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. The Schedule of Employer Contributions is intended to present trend information about the amounts contributed to the OPEB Plan by employers in comparison to the ARC determined in accordance with the parameters of GASB 43. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost for each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Actuarial calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation. Additionally, actuarial calculations reflect a long-term perspective and include methods and assumptions that are designed to

reduce short-term volatility of actuarial accrued liabilities and the actuarial value of assets. The following table summarizes the more significant actuarial methods and assumptions used to calculate the ARC for the fiscal year 2006, 2007 and 2008 valuations:

<i>Description</i>	<i>Method/Assumption</i>
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar
Remaining Amortization Period	30 years, open
Actuarial Asset Valuation Method	Fair Value
Discount Rate	6.68 % - 6.69%*
Inflation Rate	N/A**
Projected Payroll Increases	N/A**
Health Care Cost Trend Rate	10% grading down 0.5% each year to 5%

\* Determined as a blended rate based on the City's partial contributions to the Plan.

\*\* Postemployment healthcare benefits are not based on inflation or payroll, but rather are determined based on the Health Care Cost Trend Rate.

Source: Buck Consultants

e. Other Postemployment Benefit Cost and Net OPEB Obligation (NOPEBO)

The following table presents the annual OPEB cost, the percentage of annual OPEB cost contributed during the fiscal year, and the net OPEB obligation at the end of the transition year:

Fiscal Year Ended	Annual OPEB Cost	Percentage Contributed	Net OPEB Obligation
06/30/08	\$ 91,346	58.63%	\$ 37,793

As the administrator of the OPEB Plan, the City implemented GASB Statements 43 and 45 in fiscal year 2008 and elected to report a zero net OPEB obligation at the beginning of the transition year. The following table shows the calculation of the City's net OPEB obligation of the OPEB Plan for the fiscal year ended June 30, 2008 (based on the valuation ended June 30, 2006):

ARC [Fiscal Year 2008]	\$ 91,645
Interest on NOPEBO	-
Other Adjustments	(299) <sup>1</sup>
Annual OPEB Cost	91,346
Contributions [Fiscal Year 2008]	(53,553)
Change in NOPEBO	37,793
NOPEBO Beginning of Year [July 1, 2007]	-
NOPEBO End of Year [June 30, 2008]	\$ 37,793

<sup>1</sup> Other adjustment represents the Net OPEB Obligation that was not reported in SDCERS' financial statements in fiscal year 2008. This amount, however, will be included in SDCERS' financial statements in fiscal year 2009.

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**14. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (In Thousands)**

Interfund Working Capital Advance (WCA) balances are the result of loans between funds that are expected to be repaid in excess of one year. The majority of the advances, approximately \$7,733, are advances from the Housing and Urban Development (HUD) Section 108 and Naval Training Center Section 108 grant funds to RDA. Interfund WCA balances at June 30, 2008 are as follows:

Contributing Fund (Receivable)	Benefitting Fund (Payable)	
	NonMajor Governmental	
NonMajor Governmental	\$	8,333

Interfund receivable and payable balances are the result of loans between funds that are expected to be repaid during the next fiscal year. \$6,710 represents amounts owed to SDDPC for data processing services provided to the City but not paid for until July 2008, and \$6,000 represents a loan from the Main Library Fund to the 6 to 6 grant fund, in order to fund the after school program. Interfund receivable/payable balances at June 30, 2008 are as follows:

Contributing Fund (Receivable)	Benefitting Fund (Payable)						Total
	General Fund	NonMajor Governmental	Internal Service	Sewer Utility	Water Utility	Nonmajor Enterprise	
General Fund	\$ -	\$ -	\$ 1,600	\$ -	\$ -	\$ -	\$ 1,600
Nonmajor Governmental	-	5,963	1,386	-	-	-	7,349
Nonmajor Enterprise	-	4,073	-	-	-	-	4,073
Internal Service	2,479	1,191	311	1,206	1,242	281	6,710
Total	\$ 2,479	\$ 11,227	\$ 3,297	\$ 1,206	\$ 1,242	\$ 281	\$ 19,732

The Sewer Utility Fund has an interfund loan receivable of \$3,487, and the Black Mountain Ranch FBA Fund, a capital projects fund, has a corresponding interfund payable of \$3,487 for advanced FBA project funding. The Sewer Fund agreed to finance the Carmel Valley Trunk Sewer project to facilitate earlier construction, of which a portion was deemed the responsibility of the Carmel Valley area developers and is intended to be reimbursed in fiscal year 2010 from FBA Fund assessment revenue.

PFFA issued pooled financing bonds, Series 2007 A and B for the purpose of making loans to RDA to be used for financing and refinancing redevelopment activities in the Southcrest, Central Imperial, and Mount Hope Redevelopment Project Areas. The PFFA debt service fund has an interfund loan receivable of \$34,115 and the Redevelopment Agency Fund has an aggregate interfund loan payable of \$34,115. Since these loans are between governmental funds, the interfund receivable and payable are eliminated through the government-wide conversion.

Interfund transfers result from the transfer of assets without the expectation of repayment. Transfers are most commonly used to (1) move revenues from the fund in which it is legally required to collect them into the fund which is legally required to expend them, including TOT, Storm Drain, and TransNet funds collected in said funds but legally spent within the General Fund, (2) utilize unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds, in accordance with budgetary authorizations, and (3) move tax revenues collected in the special revenue funds to capital projects and debt service funds to pay for the capital projects and debt service needs during the fiscal year.

During fiscal year 2008 there was a transfer of leased vehicles from the General Fund to Fleet Services (Internal Service). This was the result of a Business Process Reengineering which consolidated the City Fleet for Police and Fire with non-safety. \$21,230 in capital assets was transferred from the General Fund to Fleet Services, as well as \$6,264 in outstanding debt related to the leased assets.

Interfund transfer balances at June 30, 2008 are as follows:

Contributing Fund	Benefiting Fund							Total
	General Fund	Nonmajor Governmental	Sewer Utility	Water Utility	Nonmajor Enterprise	Internal Service	Governmental Capital Asset/ Capital Lease Transfers	
General Fund	\$ -	\$ 46,470	\$ -	\$ -	\$ 188	\$ 5,170	\$ -	\$ 51,828
Nonmajor Governmental	94,562	312,658	7	716	1,180	2,495	-	411,618
Sewer Utility	-	1,745	-	180	-	1,034	3,840	6,799
Water Utility	-	834	-	-	-	93	-	927
Nonmajor Enterprise	1,604	540	-	-	-	237	165	2,546
Internal Service	4,292	1,358	714	398	349	-	6,264	13,375
Governmental Capital Asset/ Capital Lease Transfers	-	-	2	3,151	9	21,230	-	24,392
<b>Total</b>	<b>\$ 100,458</b>	<b>\$ 363,605</b>	<b>\$ 723</b>	<b>\$ 4,445</b>	<b>\$ 1,726</b>	<b>\$ 30,259</b>	<b>\$ 10,269</b>	<b>\$ 511,485</b>

**15. RISK MANAGEMENT (In Thousands)**

The City is exposed to various risks of loss related to torts, including theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City has established various self-insurance programs and maintains contracts with various insurance companies to manage excessive risks.

The City maintains an excess liability insurance policy in collaboration with a statewide joint powers authority risk pool, the California State Association of Counties-Excess Insurance Authority (CSAC-EIA) for amounts up to \$50,000. The City's self-insurance retention amount is \$5,000.

The City offers a cafeteria-style flexible benefits plan. For Municipal Employees' Association (MEA) and Local-127 represented employees, this plan requires employees to choose a health and life insurance plan and also gives employees the option of obtaining dental insurance, vision insurance, or catastrophic care insurance. For all other employees, \$50 of City-paid life insurance is automatically provided outside of the flexible benefit credit. Employees can place remaining flexible benefit dollars into IRS qualified dental/medical/vision and childcare reimbursement accounts, into their 401(k), and/or take as cash.

The City is self-insured for workers' compensation and long-term disability (LTD). All operating funds of the City participate in both these programs and make payments to the Self Insurance Fund. Each fund contributes an amount equal to a specified rate multiplied by the gross salaries of the fund. These payments are treated as operating expenditures in the contributing funds and operating revenues in the Self Insurance Fund.

Public liability, workers' compensation, and long-term disability estimated liabilities as of June 30, 2008 are determined based on results of independent actuarial evaluations and include amounts for claims incurred but not reported and adjustment expenses. Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Estimated liabilities for public liability claims have been recorded in the Self Insurance Fund, Sewer Utility Fund, and Water Utility Fund.

A reconciliation of total liability claims, for all three funds, showing current and prior year activity is presented below:

	Public Liability	Workers' Comp & Long-Term Disability	Total
Balance, July 1, 2006	\$ 85,409	\$ 167,452	\$ 252,861
Claims and Changes in Estimates	50,667	31,753	82,420
Claim Payments	(31,832)	(23,407)	(55,239)
Balance, June 30, 2007	104,244	175,798	280,042
Claims and Changes in Estimates	35,902	17,167	53,069
Claim Payments	(28,043)	(22,381)	(50,424)
Balance, June 30, 2008	<u>\$ 112,103</u>	<u>\$ 170,584</u>	<u>\$ 282,687</u>

The City, in collaboration with CSAC-EIA, maintains an "All Risk" policy which includes flood and earthquake coverage for scheduled locations for amounts up to \$25,000 per occurrence under the primary policy, with a \$25 deductible. Limits include coverage for business interruption losses for designated lease-financed locations. There is no sharing of limits among the City and member counties of the CSAC-EIA pool, unless the City and member are mutually subject to the same loss. Limits and coverage may be adjusted periodically in response to the requirements of bond financed projects, acquisitions, and in response to changes in the insurance marketplace.



Earthquake coverage is provided for designated buildings/structures and certain designated City lease-financed locations in the amount of \$60,000, including coverage for business interruption caused by earthquake at certain designated locations. Earthquake coverage is subject to a deductible of 5% of total values per unit per occurrence, subject to a \$100 minimum. The City's earthquake coverage is purchased jointly and shared with the member counties in the CSAC-EIA pool. Due to the potential for geographically concentrated earthquake losses, the CSAC-EIA pool is geographically diverse to minimize any potential sharing of coverage in the case of an individual earthquake occurrence. Depending upon the availability and affordability of such earthquake insurance, the City may elect not to purchase such coverage in the future, or the City may elect to increase the deductible or reduce the coverage from present levels.

The City is a public agency subject to liability for the dishonest and negligent acts or omissions of its officers and employees acting within the scope of their duty ("employee dishonesty" and "faithful performance"). The City participates in the joint purchase of insurance covering employee dishonesty and faithful performance through the CSAC-EIA pool. Coverage is provided in the amount of \$10,000 per occurrence, subject to a \$25 deductible.

During fiscal year 2008, there were no significant reductions in insurance coverage from the prior year. For each of the past three fiscal years, the settlements have not exceeded insurance coverage.

See Contingencies, Note 18, for additional information.

**16. FUND BALANCE / NET ASSETS (DEFICIT) (In Thousands)**

The Grants Fund (Special Revenue) has a net deficit of approximately (\$5,024), due to the large number of reimbursement grants accounted for within this fund. With reimbursement grants, the resources remain the property of the grantor until allowable costs are incurred. The grants revenues are recognized as soon as all eligibility criteria have been met and the amounts become available. This results in a deficit fund balance in these funds.

Development Services has a net deficit of approximately (\$836), due to a decline in permit revenue as a result of the deteriorating economy and also because of a waiver for wildfire victims allowing them to pull permits without cost. The waiver impact will be reimbursed to Development Services by the General fund in fiscal year 2009.

The Self Insurance Fund (Internal Service) has a net deficit of approximately (\$176,851), which represents unfunded estimated claims and claim settlements related to Public Liability, Workers' Compensation, and Long-Term Disability. It is anticipated that individual claim settlements will be funded through future user charges subsequent to the filing of a claim and prior to its settlement. In addition to user charges, in January 2008 the Mayor's office presented a five-year financial outlook to the City Council that outlines a proposal to fund the Self Insurance Fund by contributing an additional \$5,000 to the Public Liability Reserves in fiscal year 2008, \$10,000 in fiscal year 2009, and an additional \$5,000 to workers compensation in fiscal year 2009. On November 13, 2007, the City Council also approved the formal City Reserve Policy. This policy contains a "Risk Management Reserve Policy" for the self insurance funds. Both the Public Liability and Worker's Compensation funds shall maintain dedicated reserves equal to 50% of the outstanding claims. This is to be achieved no later than fiscal year 2014. However, due to the continued decline in the economy, and a reduction in General Fund revenues, the City will reassess this reserve policy during fiscal year 2009. The Long-Term Disability fund reserve was set to be \$12,000 by fiscal year 2012 as recommended in the actuarial valuation report.

Publishing Services (Internal Service) has a net deficit of (\$750), due to a decline in work production, and outdated pricing for services which are not fully cost recoverable. Publishing Services has restructured their rates to ensure full cost recovery.

Special Engineering (Internal Service) has a net deficit of (\$2,451) which is primarily the result of the net pension costs incurred in the fund. Rates will be restructured to address full cost recovery.

**17. COMMITMENTS (In Thousands)**

As of June 30, 2008, the City's business-type activities contractual commitments are as follows:

Airports	\$	1,996
Environmental Services		4,996
Sewer Utility		53,721
Water Utility		86,169
Other		2,382
Total Contractual Commitments	<u>\$</u>	<u>149,264</u>

The contractual commitments are to be financed with existing reserves and future service charges. In addition, the Sewer and Water Utility Funds intend to finance the contractual commitments with existing reserves, future service charges, and financing proceeds secured by system revenues.

Consent Decree

On April 2, 2001, two environmental groups filed suit against the City alleging that the Municipal System's collection system was deficient as a result of sewer spills from December 1996 to the time of the filing. The complaint sought injunctive relief to prevent illegal discharges, a compliance schedule to upgrade the Municipal System's collection system, and civil penalties of \$27.5 per day for each day of a violation. The City contested the plaintiffs' claims.

The U.S. Environmental Protection Agency (EPA) and the State also filed suits against the City alleging the same collection system violations, seeking unspecified penalties and injunctive relief for collection system improvements. All three cases were consolidated. On March 16, 2005, the City settled the State lawsuit for \$1,200. Of this total, \$1,000 funded three supplemental environmental projects to benefit the local environment, and \$200 was deposited in the State's Cleanup and Abatement Account.

The EPA, the City and the environmental groups reached an agreement on additional requirements to reduce sewer spills, which are set forth in a Consent Decree (the "Consent Decree"). The Consent Decree requires increased sewer spill response and tracking, increased root control, replacement or rehabilitation of 250 miles of pipeline, a canyon economic and environmental analysis, pump station and force main upgrades, and entails court supervision of these upgrades at least through June 2013. The estimated average annual cost of this commitment is \$108,000 per year in capital projects and \$47,000 per year in operational maintenance to the sewer system through the term of the settlement; however, the costs for bidding, constructing and completing the required work will fluctuate depending on variables such as changes in the cost of materials and labor. No civil penalty payment was required, though stipulated penalties ranging from \$375 (in whole dollars) to \$20,000 (in whole dollars) per occurrence are included for subsequent violations of the Consent Decree. The Consent Decree was approved by the Court on October 9, 2007, settling all remaining issues in the case.

Four sewer rate increases were approved for fiscal year 2007 through fiscal year 2010 to partially fund the obligations of the Consent Decree. However, additional rate increases will be necessary (likely beginning in year 2011) to completely fund the Consent Decree. The City funds the Capital Projects in the Consent Decree through the issuance of notes and bonds which are repaid by the sewer system's revenues.

### California Department of Public Health Compliance Order

In 1994, the City of San Diego entered into a compliance agreement with the State of California Department of Public Health (“DPH”) with the approval of City Council, after the DPH Drinking Water Field Operations Branch conducted a sanitary survey of the City’s water system. This agreement required the City to correct operational deficiencies and begin necessary capital improvements. The City was notified in January of 1997 that it was not in compliance with this agreement. At that time, the DPH issued a compliance order. The January 1997 Compliance Order was last amended in May of 2007 (“Amendment 11”), and included additional items that were not in the original Compliance Order. The DPH Compliance Order will remain in effect until the required projects are completed.

Presently, the Water Department is meeting all of the requirements of the DPH Compliance Order, including the ongoing obligation to provide DPH with quarterly progress reports. On February 26, 2007, the City authorized an increase in water rates and charges to continue funding projects mandated in the DPH Compliance Order as well as other Capital Improvement Program projects. In addition, on October 8, 2007 and on November 17, 2008, the City authorized “pass-through” rate increases to account for the higher cost of water purchased from the San Diego County Water Authority. The pass-through rate increases took effect on January 1, 2008 and January 1, 2009, respectively and will help preserve the funds previously committed to DPH Compliance Order projects. In conjunction with the November 17, 2008 approval of the January 1, 2009 pass-through rate increase, the City also approved a rate increase to cover the cost of an indirect potable reuse demonstration project. This increase also took effect January 1, 2009 and is anticipated to sunset on July 1, 2010 at which time sufficient revenue is expected to have been generated to offset the costs of the project.

DPH has the authority to impose civil penalties if the City fails to meet DPH Compliance Order deadlines, although DPH has not imposed such penalties to date. Violation of the DPH Compliance Order may be subject to judicial action, including civil penalties specified in California Health and Safety Code, Section 116725. Section 116725 penalties for violating a schedule of compliance for a primary drinking water standard can go as high as \$25,000 (in whole dollars) per day for each violation; for violating other standards, such as turbidity, the penalties can reach \$5,000 (in whole dollars) per day. There are a number of additional enforcement tools prescribed by law, including mandatory water conservation, litigation and service connection moratoriums.

The costs for bidding, constructing and completing the required work will fluctuate depending on variables such as changes in the cost of materials and labor. As of June 2008, the Water Department’s DPH Compliance Order project and DPH related project costs approximate:

<u>Total Projects</u>	<u>FY08 Actuals</u>	<u>FY09 - FY11</u>	<u>FY12 - FY19</u>	<u>TOTAL</u>
DPH & EPA Requirements	\$ 47,089	\$ 254,543	\$ 216,279	\$ 517,911
DPH Related Projects	\$ 602	\$ 133,471	\$ 296,286	\$ 430,359

These commitments are to be financed with existing net assets, present and future revenues, and financing proceeds secured by system revenues.

### Convention Center Dewatering

The City is responsible for the disposition and monitoring of the quality of groundwater from the parking structure at the San Diego Convention Center located adjacent to San Diego Bay. The Convention Center includes a subterranean parking garage, which is subject to infiltration of groundwater, much of which originates from the bay. This groundwater must be continually pumped from the parking structure to prevent it from being inundated. Approximately 500,000 gallons of groundwater is pumped daily from the parking structure. Until March 26, 2008, this water was discharged into San Diego Bay. The City held a National Pollutant Discharge Elimination System ("NPDES") permit for the discharge, issued by the Regional Water Quality Control Board ("RWQCB"). The discharge had been failing to consistently meet water quality standards set forth in the permit, potentially exposing the City to fines and penalties of up to \$25,000 (in whole dollars) per day.

Monthly groundwater discharge sample results have not met the standards dictated by the NPDES permit since the end of calendar year 2005. This triggered the implementation of work to cease effluent violations within 27 months (from the end of March 2008), pursuant to an order of the RWQCB.

To achieve compliance with groundwater discharge requirements, the City retained an engineering consultant in fiscal year 2006 to review all previous work and develop the most cost-effective engineering solution to achieve compliance. The consultant's final report was received in August 2007. This report determined that the most cost effective method to comply with the RWQCB Order in the near term was to divert the discharge from the bay to the sewer system. The City's operating costs for implementing this solution is estimated to be \$709,488 (in whole dollars) for fiscal year 2009, with subsequent annual increases for operational and sewer service charges. There is also a one-time sewer capacity charge of \$5,904,930 (in whole dollars) that is due after the first year of diversion to the sewer. Funding is the responsibility of the City's Special Promotional Fund.

The City of San Diego established the diversion to the sewer effective March 26, 2008 in compliance with the RWQCB Order. The City has requested permission from the EPA to make diversion of the groundwater into the sewer system permanent. As of the issuance of this report, the EPA is considering this request.

**18. CONTINGENCIES (In Thousands)**

## FEDERAL AND STATE GRANTS

The City recognizes as revenue grant monies received as reimbursement for costs incurred in certain Federal and State programs it administers. Although the City's Federal grant programs are audited in accordance with the requirements of the Federal Single Audit Act of 1984, the Single Audit Act Amendments of 1996 and the related U.S. Office of Management and Budget Circular A-133, these programs may be subject to financial and compliance audits by the reimbursing agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The Single Audit for fiscal year 2007 was completed by Macias Gini & O'Connell LLP and is currently in the process of being received and filed by the City Council. The Single Audit for fiscal year 2008 is in process.

The Office of the Inspector General (OIG) audited the City's Community Development Block Grant (CDBG) program, specifically CDBG loans to RDA, and on December 30, 2008, OIG issued its audit report to HUD, Office of Community Planning and Development (OPD). In addition to other findings, OIG determined that the City failed to execute loan agreements and repayment schedules for the CDBG loans issued to RDA that include a principal balance of \$63 and an accumulated interest of approximately \$76, totaling \$139,202 in loans outstanding. The OIG audit report recommended that HUD require the City to execute written interagency agreements and loan agreements with RDA for these outstanding loan amounts. The City is currently in discussions with HUD on the audit findings and any actions HUD may require of the City, including the possible repayment by the City of certain CDBG funds. Depending on the outcome of the City's negotiations with HUD, repayment of the loans by RDA could impact RDA's liquidity. These loans are reported as a component of loans payable and accrued interest payable to the City in the long-term liabilities footnote of the Redevelopment Agency Financial Statements with an "unscheduled" maturity date. These loans do not appear in the City's CAFR as they represent interfund loans between two governmental funds in which repayment is not expected in a reasonable amount of time. Therefore, these loans are reported as interfund transfers in the fund level statements, and then eliminated as interfund activity in the government wide statements per GASB 34.

## CONTINUING DISCLOSURE OBLIGATIONS

The City, in connection with all bond offerings since the effective date (July 1995) of the continuing disclosure requirements of SEC Rule 15c2-12, has contractually obligated itself to provide annual financial information, including audited financial statements, within certain specified time periods (generally nine months) after the end of each fiscal year. Due to the unavailability of audited financial statements, the City was not able to satisfy its contractual obligations to provide to the national repositories certain annual financial information and operating data for fiscal years 2003 through 2007 on a timely basis. At the time of each deadline, the City, as required by its continuing disclosure contractual obligations, provided to the national repositories a notice of the failure to file the annual financial information and operating data. Each required annual report and the audited financial statement was subsequently filed.

## SEC ACTIONS

In November 2006, the Securities and Exchange Commission (SEC) entered an Order sanctioning the City of San Diego for committing securities fraud by failing to disclose, in 2002 and 2003, material information about its pension and retiree health care obligations in connection with disclosures relating to the sale of its municipal bonds. To settle the action, the City agreed to cease and desist from future securities fraud violations and to retain an independent consultant for three years to foster compliance with its disclosure obligations under the federal securities laws. The

SEC's investigation with respect to the City's misleading disclosures may be ongoing as to individuals and other entities that may have violated the federal securities laws.

The SEC Order sanctioning the City of San Diego for committing securities fraud is available at: [www.sec.gov](http://www.sec.gov)

#### REMEDIATION OF CITY DISCLOSURE DEFICIENCIES

The City adopted the Disclosure Ordinance which created the Disclosure Practices Working Group composed of City officials and outside disclosure counsel to review the form and content of all financial disclosures by the City and its related entities and a finance and disclosure unit within the City Attorney's Office. Pursuant to the Ordinance (as amended), the Chief Financial Officer is required to annually review and report on internal controls within the City. In addition, mandatory training is required for City staff and officials, including the City Council and Mayor, regarding their obligations under federal and state securities laws.

Further reforms were proposed by the Mayor. A monitor, who also serves as the Independent Consultant pursuant to the Order, was appointed on January 26, 2007, to oversee the implementation of the Mayor's remediation plan. Structural changes were made to the City's Finance Department to enhance accountability to the City's Chief Financial Officer. The City Council amended the Municipal Code to create an Audit Committee comprised of three Councilmembers, which provides legislative oversight of the City's accounting and financial reporting processes and internal audit function.

In Fall 2007, an Internal Auditor was appointed by the Mayor, in consultation with the Audit Committee. Proposition C, approved on June 3, 2008, established that the City Auditor will report to a newly restructured Audit Committee. The City has also retained an independent actuary, as needed, to provide periodic analysis of SDCERS' actuarial reporting and of the fiscal impact of pension and benefit related decisions.

An ordinance imposing criminal penalties for City employees who improperly influence the City's outside consultants has not been presented to the City Council for consideration. Changes to the City Charter to enhance the independence of both the Internal Auditor and the Audit Committee were approved with the passage of Proposition C (Prop C) in the June 3, 2008 election and are discussed in more detail in Note 1.

#### INDEPENDENT CONSULTANT'S REPORTS

The Independent Consultant required by the SEC Order has several specific mandates. Among these are annual reviews, for a three year period, of the City's policies, procedures and internal controls regarding financial disclosures. The Independent Consultant is also required to make recommendations concerning the City's policies, procedures and internal controls and to assess the City's adoption and implementation of these recommendations

On March 25, 2008 the Independent Consultant issued his first annual report to the City of San Diego which was received by the City Council on April 1, 2008. This report focused solely on the City's ongoing disclosure efforts and future compliance with disclosure obligations under federal securities laws. His recommendations are summarized below:

- Reconstitute the Audit Committee to be independent from financial management, which has the requisite expertise to perform its oversight functions, and has a sufficient relationship with the City Council to engender its confidence in view of the Council's role in the City's financial reporting. This recommendation was consistent with the June 3, 2008 Prop C charter revision which approved an Audit Committee

consisting of two Councilmembers, one of whom would be chair, and three public members who must have at least 10 years of professional finance experience.

- Creation of an internal audit department separate from the Auditor and Comptroller's Office which directly reports to the Audit Committee. This recommendation was implemented with the approval of Prop C.
- Significantly increase staffing of the internal audit department.
- Involve the Audit Committee with hotline activity involving improper financial conduct and fraud.
- Establish a clear Chief Financial Officer position in the City Charter. This recommendation was implemented with the approval of Prop C.
- Better integrate and coordinate ERP and Internal Controls over Financial Reporting (ICFR) process to align objective and maximize resources. Devote additional resources to the ICFR process, and develop period end financial reporting routines. Also, report quarterly to the Audit Committee on the progress of these efforts.
- There were also several recommendations regarding the Audit Committee's procedures over CAFR review; consideration of a shelf-like disclosure system with the DPWG; review of the DPWG practices and functions; and others.

The complete report is available at: [www.sandiego.gov](http://www.sandiego.gov).

#### STATUS OF INTERNAL CONTROLS OVER FINANCIAL REPORTING

The plan to improve the City's internal controls over financial reporting includes the implementation of an enterprise resource planning (ERP) system during fiscal year 2010 to improve the way the City manages finances and the processes and internal controls involved in the City's accounting, financial reporting, and human resources functions. As of December 31, 2008, implementation of the internal controls over financial reporting efforts is approximately 4% complete, with much of the balance tied to the implementation of the ERP system. The City has extended the implementation date, initially from November 2008 to April 2009 and most recently to July 1, 2009 for financials and logistics, October 1, 2009 for payroll and December 31, 2009 for accounts receivable.

#### LITIGATION AND REGULATORY ACTIONS

The City is a defendant in lawsuits pertaining to material matters, including claims asserted which are incidental to performing routine governmental and other functions. This litigation includes but is not limited to: actions commenced and claims asserted against the City arising out of alleged torts; alleged breaches of contracts; alleged violations of law; and condemnation proceedings. The City has received approximately 2,300 notices of claims in fiscal year 2008.

The estimate of the liability for unsettled claims has been reported in the Government-Wide Statement of Net Assets and the Proprietary Funds financial statements. The liability was estimated by categorizing the various claims and supplemented by information provided by the City Attorney with respect to certain large individual claims and proceedings. The recorded liability is the City's best estimate based on available information.



Significant individual lawsuits are described below.

SDCERS v. City of San Diego

In 1996 and 2002, SDCERS, the City and various labor unions entered into agreements wherein the City of San Diego contributed less to the pension system than what was the actuarially required contribution while also increasing pension benefits. SDCERS has filed a complaint claiming the benefits are legal and should continue to be paid by the City. The City Attorney filed a cross-complaint alleging the benefits were not legal; however, that case was dismissed by Judge Barton in January 2007. SDCERS filed a compulsory cross-complaint against the City, seeking damages in an amount equivalent to what the City should have contributed to the pension system in the absent the funding relief granted by earlier management agreements MP-1 and MP-2. The City does not currently have an estimate of the range, if any, potential loss in the event of an adverse ruling.

City v. SDCERS

On October 15, 2007, the City filed a lawsuit concerning the effective date of certain benefit changes arising from the 2005 MOU entered into between the City and four of its collective bargaining units. The City contends the effective date of the benefit changes is July 1, 2005; however, the defendants contend the effective date is February 16, 2007 when the Municipal Code change was codified by O-19567. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$5,000.

Ernest Abbit, etc. v. City of San Diego

Plaintiffs, residents of the De Anza Mobilehome Park, filed a lawsuit alleging violations of the California Mobilehome Residency laws for management abuses and individual tort claims. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$19,000.

Wayne Akeson, et al. v. City of San Diego

On August 6, 2006, a lawsuit arose following a water main break which caused flooding along a private street in the Colony Hills Homeowners Association (HOA) in La Jolla. Claimants allege the water main failure caused soil subsidence, hillside failure, road failure and diminished property values of 40 HOA homes. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$45,000.

Sunroad v. City of San Diego

City filed a nuisance abatement action against Sunroad for construction of 180 foot building into federally controlled airspace. Sunroad filed a cross-complaint claiming inverse condemnation. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$45,000.

Janet Wood v. City of San Diego

Plaintiff filed suit against the City claiming women and unmarried retirees receive less benefits than others. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$2,000.

Frazier, Patricia, et al v. City of San Diego

This is an action by former City employees who are now defendants to a civil action by the SEC. Plaintiffs seek a declaratory judgment in the form of an order from the courts for the City to defend and indemnify Plaintiffs. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$3,000.

San Diego Police Tow operators v. City of San Diego

This case was brought by the towing companies under contract with the City, and alleges that the City is charging them "franchise fees" that exceed the amount permitted to be charged under the California Vehicle Code. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$14,000.

Weisblat, et al v. City of San Diego

Plaintiffs are rental property owners in San Diego that are claiming a processing fee is in reality an illegal tax because the fee was not approved by the voters as required by Proposition 218. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$5,000.

California Restaurant Management System Inc. v. City of San Diego

The California Restaurant Management System filed a class action lawsuit seeking refunds of sewer collection fees paid by "Food Service Establishments" as defined by the City's wastewater department. Plaintiff alleges that the City failed to properly calculate the proportional impact of Food Service Establishments' use of the sewer system in determining sewer rates from 1992-2004. In the event of an adverse ruling, the liability facing the City is estimated to be in the range of \$0 - \$5,000.

Significant regulatory actions are described below (Other regulatory actions are described in Notes 17 and 22).

California Regional Water Quality Board Administrative Proceeding

The City has been named as a "discharger" in San Diego Regional Water Quality Control Board (RWQCB) Tentative Cleanup and Abatement Order No. R9-2005-0126. Five other entities have also been named as dischargers. This tentative order is expected to become final and effective in 2009. It will require cleanup and abatement of polluted sediments near industrial shipyards on San Diego Bay. The City has been named for pollutants (copper, lead, zinc, pesticides) conveyed through storm water to the bay via two storm drain outfalls and Chollas Creek. The legal standard for cleanups in California requires that pollutant concentrations be brought to background levels unless not technologically or economically feasible. The RWQCB staff has recommended alternative cleanup levels of 5 X background for most chemicals of concern. A RWQCB staff estimate based on 2001 figures indicates a cleanup to this level would cost \$96,000. It is difficult at this time to project the total eventual cleanup cost or City's share thereof. It is possible that the RWQCB could enter an order for a cleanup of higher or lower levels. The City has retained consultants to provide technical advice regarding exposure to liability in this matter. The City's discharges were passive compared to the industrial discharges of shipyards, U.S.Navy, and a power plant owner. For this reason the City's share of costs should be proportionately smaller than those of the other dischargers, but this remains to be established. The City has tendered for defense and indemnity on a number of insurance policies and is actively positioning itself relative to the other dischargers. It is foreseeable that litigation will arise from this order.

**19. THIRD PARTY DEBT (In Thousands)**

The City has authorized the issuance of certain conduit revenue private activity bonds, in its name, to provide tax exempt status because it believes a substantial public benefit will be achieved through the use of the proceeds. Aside from the fact that these bonds have been issued in the City's name, the City has no legal obligation to make payment on these bonds and has not pledged any City assets as a guarantee to the bondholders. The following describes the outstanding third party debt:

Mortgage and Revenue Bonds

Single family mortgage revenue bonds have been issued to provide funds to purchase mortgage loans secured by first trust deeds on newly constructed and existing single-family residences. The purpose of this program is to provide low interest rate home mortgage loans to persons of low or moderate income who are unable to qualify for conventional mortgages at market rates. Multi-family housing revenue bonds are issued to provide construction and permanent financing to developers of multi-family residential rental projects located in the City to be partially occupied by persons of low income.

As of June 30, 2008, the status of all third party bonds issued is as follows (in thousands):

	Original Amount	Balance June 30, 2008
Mortgage Revenue	\$ 132,390	\$ 8,105

These bonds do not constitute an indebtedness of the City. The bonds are payable solely from payments made on and secured by a pledge of the acquired mortgage loans, certain funds and other monies held for the benefit of the bondholders pursuant to the bond indentures, property liens and other loans. In reliance upon the opinion of bond counsel, City officials have determined that these bonds are not payable from any revenues or assets of the City, and neither the full faith nor credit for the taxing authority of the City, the state, or any political subdivision thereof is obligated to the payment of principal or interest on the bonds. In essence, the City is acting as a conduit for the private property owners/bondholders in collecting and forwarding the funds. Accordingly, no liability has been recorded in the City's government-wide statement of net assets.

**20. CLOSURE AND POST CLOSURE CARE COST (In Thousands)**

State and federal laws and regulations require that the City of San Diego place a final cover on its Miramar Landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each financial statement date.

The \$18,429 reported as landfill closure and post closure care liability at June 30, 2008 represents the cumulative amount reported to date based on the use of 74% of the estimated capacity of the landfill. On April 8, 2008, the California Integrated Waste Management Board approved an increase in the maximum elevation of the landfill which increased the capacity of the landfill and extended the expected closure date from 2012 to 2017.

The City will recognize the remaining estimated cost of closure and post closure care of \$6,464 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care at June 30, 2008. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The City is required by state and federal laws and regulations to make annual contributions to finance closure and post-closure care. The City is in compliance with these requirements and at June 30, 2008, cash or equity in pooled cash and investments of \$36,523 was held for this purpose. This is reported as restricted assets on the statement of net assets in the Environmental Services Fund. The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be paid by charges to future landfill users or from other sources.

**21. OPERATING AGREEMENTS (In Thousands)**San Diego Data Processing Corporation and Automated Regional Justice Information System

SDDPC has a yearly information technology services contract agreement with a joint powers agency known as the Automated Regional Justice Information System ("ARJIS") whose main purpose is to pursue development of computerized law enforcement systems in the region.

Under the agreement, SDDPC provides information technology services to ARJIS at rates which, on an annual basis, are equivalent to those charged to other governmental agency clients. Included in SDDPC's services revenue is approximately \$3,124 related to ARJIS for the year ended June 30, 2008.

City of San Diego and Padres L.P.

On February 1, 2000, the City entered into a Joint Use and Management Agreement (Agreement) with the San Diego Padres baseball team (Padres) governing the rights and duties of the City and Padres with respect to the use and operation of the new Petco Park Ballpark Facility (Facility). The Facility was completed and operational in April 2004. The City and Padres jointly own the facility; the Padres having a 30% divided interest based upon the original Facility cost estimate of \$267,500 (or \$80,250) with the City owning 70% which is capitalized on the City's books. The City and the Padres have agreed upon the schedule of items and components that constitute the Padres' divided ownership, and the value of that divided ownership may vary from (but does not exceed) 30% due to the calculation of cost overruns for the Ballpark. Following termination of any occupancy agreement for the Ballpark, the Padres' ownership interest will automatically transfer to the City. Under the terms of the Agreement, the Padres are responsible for Facility operation and management, including maintenance, repairs and security required to preserve its condition. The City is responsible for paying certain expenses associated with the operation and maintenance of the Facility, up to a maximum of \$3,500 per year, subject to certain inflationary adjustments.

For information pertaining to the operating agreement with San Diego Medical Services Enterprises, LLC please refer to Note 9, Joint Ventures.

**22. SUBSEQUENT EVENTS (In Thousands)**

On July 1, 2008, the City privately placed fiscal year 2008-2009 Tax and Revenue Anticipation Notes in the amount of \$135,000 to meet the annual general fund cash flow needs of the City. The fiscal year 2007-2008 Tax Revenue Anticipation Note was repaid on August 1, 2008.

Effective July 1, 2008, the San Diego Transportation Improvement Program Ordinance and Expenditure Plan (TransNet Extension Ordinance) took effect based on the November 4, 2004 ballot approved by voters of San Diego County. The TransNet Extension Ordinance provides that SANDAG, acting as the Regional Transportation Commission, shall approve a multi-year program of projects submitted by local jurisdictions, identifying those transportation projects eligible to use transportation sales tax (TransNet) funds. The five-year period covered by the 2008 Regional Transportation Improvement Program (RTIP) includes fiscal years 2009 through 2013 and requires that annually, the amount of local discretionary funding for streets and roads be budgeted per the most recently established minimum maintenance of effort requirement adopted by SANDAG. The TransNet Extension Ordinance also requires an extraction of two thousand dollars from the private sector for each newly constructed residential housing unit in each jurisdiction to comply with the provisions of the Regional Transportation Congestion Improvement Program (RTCIP). On June 17, 2008, the City Council authorized the Mayor, or his designee, to make a submission for the 2008 RTIP for the City of San Diego.

On July 23, 2008, the Southeastern Economic Development Corporation (SEDC) Board unanimously decided to invoke the 90 day notice clause in the SEDC President's employment contract, this action effectively requested her departure as the President of SEDC. The Board also approved a payment of \$100 (severance payment) at the time of her departure. In September, an audit report was released publicly that documented suspected incidences of fraudulent activity related to, among other things, executive compensation. There currently is litigation regarding the appropriateness of the \$100 severance package that also seeks to recover misappropriated assets. On February 25, 2009 the new SEDC Board rescinded the severance pay, but stated it may consider a new severance amount at a later time.

On July 24, 2008, the President of the Centre City Development Corporation (CCDC) resigned. During the months preceding and also subsequent to the resignation, allegations of misconduct stemming from potential violations of City and State of California conflict of interest laws became public. CCDC has since suspended activity on the projects associated with the alleged conflict of interest violations. Depending on the extent to which the counterparty was aware of conflicts of interest, CCDC could potentially be subject to litigation arising from construction delays or project cancellations. The full nature and extent of the alleged misconduct along with the extent of any possible liability to the City or CCDC is currently unknown. On January 21, 2009 the United States District Court issued a subpoena to CCDC requesting any and all records relating to the President's employment with CCDC and projects she was involved with. The City engaged an audit firm in December 2008 to complete a performance audit of CCDC, this audit is expected to be completed by June, 2009. The audit will include a review of the efficiency and effectiveness of CCDC's operations, whether the goals and objectives of the organization are being met as well as assessing other core competencies.

On August 21, 2008, the City issued \$12,365 of Community Facilities District No. 4 (Black Mountain Ranch Villages) Special Tax Bonds to finance public improvements in connection with the district. The Series 2008A bonds were issued pursuant to the Mello-Roos Community Facilities Act of 1982 and are limited obligations of the district. The bonds were structured as serial and term bonds, and were issued on a fixed rate basis. The fixed rate on the bonds range from 3.125% to 6.0%, and the final maturity date is September 1, 2037.

On September 5, 2008, San Diego State University Foundation (Foundation) filed suit against the City of San Diego's Redevelopment Agency alleging that they were in breach of contract because they did not sell certain properties to the Foundation. In the event of an adverse ruling, the liability facing the RDA is estimated to be in the range of \$0 - \$5,000.

On September 22, 2008 the State passed its fiscal year 2008-2009 budget. This budget included a one-year, one-time ERAF shift of \$350,000 from all California redevelopment agencies. ERAF is the Educational Revenue Anticipation Fund which is used by the County to accumulate property tax amounts shifted from local governments back to the State. These funds will not be repaid. The negative impact to the City of San Diego Redevelopment Agency is projected to be \$11,457.

On November 1, 2008 the Redevelopment Agency (RDA) amended the credit agreement with Bank of America, N.A. to reduce the available Line of Credit from \$10,000 to \$8,530, which is comprised of a tax-exempt component of \$7,534 and a taxable component of \$996. The amendment also extended the expiration date of the borrowing from November 1, 2008 to July 31, 2009 and no prepayments of the Line of Credit are permitted.

On November 4, 2008 the citizens of San Diego approved Proposition C (Prop C) and Proposition D (Prop D). Prop C amended the City Charter by requiring that annual lease revenue generated in Mission Bay Park, exceeding \$23,000 initially and decreasing to \$20,000 after 5 years, be appropriated 75% for capital improvements in Mission Bay Park and 25% for Capital Improvements in Chollas Lake, Balboa Park, Mission Trails and other parks and coastal areas. Prop D amended the Municipal Code to make consumption of alcohol unlawful at City beaches, Mission Bay Park and coastal parks.

In December, 2008 the Environmental Protection Agency (EPA) released its tentative decision to approve the City's request to renew a modified permit for the Point Loma Wastewater Treatment Plant. Point Loma initially received a modified permit (also known as a waiver) in 1995, which was renewed in 2002. This request is the City's second renewal. The tentative decision is subject to a public hearing and comment process that will occur in early 2009. A final decision is expected in the summer of 2009.

On December 19, 2008, the SDCERS Board received Cheiron's actuarial valuation report as of June 30, 2008. This report was approved by the SDCERS Board in January 2009. On January 21, 2009, a mistake was discovered and Cheiron updated their actuarial valuations. The City's revised actuarial value of assets, total actuarial liability, and the unfunded actuarial liability as of June 30, 2008, are now \$4,661,000, \$5,964,000, and \$1,303,000 respectively. This calculates to a 78.1% funding ratio. The Cheiron experience study and the valuation are both available on-line at [www.sdcers.org](http://www.sdcers.org). The June 30, 2008 valuation was prepared using revised assumptions approved by the Board in September 2008 following the receipt of Cheiron's Experience Study in July 2008.

On January 29, 2009, the Public Facilities Financing Authority of the City of San Diego issued \$157,190 of Water Revenue Refunding Bonds to prepay \$57,000 of the outstanding principal on the Public Facilities Financing Authority, Subordinated Water Revenue Notes, Series 2007A and refund \$94,165 of the Certificates of Undivided Interest, Series 1998 in addition to funding the debt service reserve and costs of issuance with respect to the Series 2009A Bonds. The publicly offered Water 2009A Revenue Refunding Bonds are secured by and payable solely from net system revenues of the Water Utility Fund. The interest rates range from 3.0% to 5.25% (interest rates are fixed and reflect the range of rates for various maturities from the date of issuance to maturity), and the final maturity date is August 1, 2038.

As of February 28, 2009 SDCERS has estimated the actuarial value of plan assets to be approximately \$3,710,000, which represents a decrease of \$950,346, or 20.4% (all values are based on available unaudited information). As is the case for most retirement systems, SDCERS is exposed to general market risk. This general market risk is

reflected in asset valuations fluctuating with market volatility. Any impact from market volatility on the Retirement System depends in large measure on how deep the market downturn is, how long it lasts, and the market value as of the date of the actuarial valuation. The resulting market risk and associated realized and unrealized gains and losses could impact the financial condition of the Retirement System and the City's required contribution to the Retirement System. The reader of these financial statements is advised that financial markets continue to be volatile and are experiencing significant changes on almost a daily basis.

On March 20, 2009, the Public Facilities Financing Authority of the City of San Diego sold \$103,000 of Lease Revenue Bonds, Series 2009A, on a private placement basis, for the purpose of financing various capital improvement projects. The Series 2009A bonds are secured from base rental payments and bears interest at a rate of 3.89% through June 1, 2010 and then thereafter the interest rate will be fixed to equal the purchaser's internal cost of funds rate plus a fixed spread of 3.00%, provided that in no event will the interest rate exceed 12% until the final maturity date of December 1, 2018.



**Required Supplementary Information (Unaudited)**  
**June 30, 2008**

**PENSION TRUST FUNDS**

**Schedule of Funding Progress**

The following table shows the funding progress of the City's pension trust funds for the last three fiscal years (in thousands):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	UAAL (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
6/30/2006	\$ 3,981,932	\$ 4,982,700	\$ 1,000,768	79.92%	\$ 534,103	187.37%
6/30/2007 *	4,413,411	5,597,653	1,184,242	78.84%	512,440	231.10%
6/30/2008	4,660,346	5,963,550	1,303,204	78.15%	535,774	243.24%

Source: Cheiron, Inc.

\* The actuarial accrued liability was calculated using the Entry Age Normal (EAN) method beginning in fiscal year 2007. Prior to fiscal year 2007, the Projected Unit Credit (PUC) method was used

**OPEB TRUST FUND**

**Schedule of Funding Progress**

The following table shows the funding progress of the City's OPEB trust fund for the current year of transition (in thousands):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	UAAL (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
6/30/2008	\$ 29,637	\$ 1,235,707	\$ 1,206,070	2.40%	\$ 556,857	216.59%

**Schedule of Contributions from Employer and Other Contributing Entities**

The following table shows contributions to the City's OPEB trust fund during the current year of transition (in thousands):

Fiscal Year	Annual Required Contribution	Actual Contribution	Percentage Contributed
6/30/2008	\$ 91,645	\$ 59,711	65.15%

Source: Buck Consultants

REQUIRED SUPPLEMENTARY INFORMATION - GENERAL FUND



## GENERAL FUND

The general fund is the chief operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

General fund revenues are derived from such sources as: Taxes; Licenses and Permits; Fines, Forfeitures, and Penalties; Use of Money and Property; Aid from Other Governmental Agencies; Charges for Current Services; and Other Revenue.

Current expenditures and encumbrances are classified by the functions of: General Government and Support; Public Safety–Police; Public Safety–Fire and Life Safety and Homeland Security; Parks, Recreation, Culture and Leisure; Transportation; Sanitation and Health; Neighborhood Services; and Debt Service Principal and Interest. Appropriations are made from the fund annually.

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Property Tax .....	\$ 386,412	\$ 386,412	\$ 384,273	\$ (2,139)
Sales Tax .....	247,886	246,658	235,579	(11,079)
Transient Occupancy Tax .....	85,185	85,185	83,730	(1,455)
Other Local Taxes .....	77,157	77,157	71,594	(5,563)
Licenses and Permits .....	34,458	34,005	33,815	(190)
Fines, Forfeitures and Penalties .....	34,769	32,217	31,083	(1,134)
Revenue from Use of Money and Property .....	49,644	49,792	41,840	(7,952)
Revenue from Federal Agencies .....	2,150	2,734	4,086	1,352
Revenue from Other Agencies .....	15,178	20,932	14,236	(6,696)
Charges for Current Services .....	89,105	89,716	87,263	(2,453)
Other Revenue .....	1,939	2,039	3,597	1,558
<b>TOTAL REVENUES</b> .....	<u>1,023,883</u>	<u>1,026,847</u>	<u>991,096</u>	<u>(35,751)</u>
<b>EXPENDITURES</b>				
Current:				
General Government and Support .....	262,208	257,390	245,887	11,503
Public Safety - Police .....	387,922	385,826	379,118	6,708
Public Safety - Fire and Life Safety and Homeland Security .....	178,932	188,689	188,144	545
Parks, Recreation, Culture and Leisure .....	125,781	124,923	123,696	1,227
Transportation .....	81,541	79,165	78,047	1,118
Sanitation and Health .....	43,635	51,206	49,519	1,687
Neighborhood Services .....	19,365	22,026	20,832	1,194
Debt Service:				
Principal Retirement .....	-	2,204	2,204	-
Interest .....	5,004	5,785	5,720	65
<b>TOTAL EXPENDITURES</b> .....	<u>1,104,388</u>	<u>1,117,214</u>	<u>1,093,167</u>	<u>24,047</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>(80,505)</u>	<u>(90,367)</u>	<u>(102,071)</u>	<u>(11,704)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from Proprietary Funds .....	1,604	1,604	5,896	4,292
Transfers from Other Funds .....	83,502	83,608	94,562	10,954
Transfers to Proprietary Funds .....	(5,363)	(5,358)	(5,358)	-
Transfers to Other Funds .....	(39,244)	(46,470)	(46,470)	-
Net Income from Joint Venture .....	-	-	(116)	(116)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>40,499</u>	<u>33,384</u>	<u>48,514</u>	<u>15,130</u>
<b>NET CHANGE IN FUND BALANCE</b> .....	<u>(40,006)</u>	<u>(56,983)</u>	<u>(53,557)</u>	<u>3,426</u>
Fund Balance Undesignated at July 1, 2007.....	95,031	95,031	95,031	-
Reserved for Encumbrances at July 1, 2007.....	33,452	33,452	33,452	-
Reserved for Minority Interest in Joint Venture at July 1, 2007 .....	-	-	2,097	2,097
Reserved for Minority Interest in Joint Venture at June 30, 2008 .....	-	-	(1,981)	(1,981)
Designated for Subsequent Years' Expenditures at July 1, 2007 .....	1,159	1,159	1,159	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....	-	-	(862)	(862)
<b>FUND BALANCE UNDESIGNATED AT JUNE 30, 2008</b> .....	<u>\$ 89,636</u>	<u>\$ 72,659</u>	<u>\$ 75,339</u>	<u>\$ 2,680</u>

The accompanying note is an integral part of the financial statements.

## Note to Required Supplementary Information Year Ended June 30, 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### a. Budgetary Data

On or before the first meeting in May of each year, the City Manager submits to the City Council a proposed operating and capital improvements budget for the fiscal year commencing July 1. This budget includes annual budgets for the following funds:

- **General Fund**
- **Special Revenue Funds:**
  - City of San Diego:
    - Acquisition, Improvement and Operation
    - Environmental Growth Funds:
      - Two-Thirds Requirement
      - One-Third Requirement
    - Police Decentralization
    - Public Transportation
    - Qualcomm Stadium Operations
    - Special Gas Tax Street Improvement
    - Street Division Operations
    - Transient Occupancy Tax
    - Underground Surcharge
    - Zoological Exhibits
    - Other Special Revenue
  - Centre City Development Corporation
  - Southeastern Economic Development Corporation
- **Debt Service Funds:**
  - City of San Diego:
    - Public Safety Communications Project
  - San Diego Open Space Park Facilities District #1

Public hearings are then conducted to obtain citizen comments on the proposed budget. During the month of July the budget is legally adopted through passage of an appropriation ordinance by the City Council. Budgets are prepared on the modified accrual basis of accounting except that (1) encumbrances outstanding at year-end are considered expenditures and (2) the increase/decrease in reserve for advances and deposits to other funds and agencies are considered as additions/deductions of expenditures. The City budget is prepared excluding unrealized gains or losses resulting from the change in fair value of investments, proceeds from capital leases, and net income from joint venture.

The legal level of budgetary control for the City's general fund is exercised at the salaries and wages and non-personnel expenditures level. Budgetary control for the other budgeted funds, including those of certain component units, is maintained at the total fund appropriation level. All amendments to the adopted budget require City Council approval except as delegated in the Annual Appropriation Ordinance.

Reported budget figures are as originally adopted or subsequently amended plus prior year continuing appropriations. Such budget amendments during the year, including those related to supplemental appropriations, did not cause these reported budget amounts to be significantly different than the originally adopted budget amounts. Appropriations lapse at year-end to the extent that they have not been expended or encumbered, except for those of a capital nature, which continue to subsequent years.

The following is a reconciliation of the net change in fund balance prepared on a GAAP basis to that prepared on the budgetary basis for the year ended June 30, 2008 (in thousands):

	General Fund
Net Change in Fund Balances - GAAP Basis	\$ (7,267)
Add (Deduct):	
Encumbrances Outstanding, June 30, 2008	(43,853)
Reserved for Advances, June 30, 2008	(9)
Designated for Unrealized Gains, June 30, 2008	(2,737)
Reserved for Advances, June 30, 2007	309
Net Change in Fund Balances - Budgetary Basis	<u>\$ (53,557)</u>

**b. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the budgeted governmental funds.

Encumbrances outstanding at year-end are reported as reservations of fund balances, since the commitments will be honored through subsequent years' continuing appropriations. Encumbrances do not constitute expenditures or liabilities for GAAP reporting purposes.

## SUPPLEMENTARY INFORMATION - GENERAL FUND





**GENERAL FUND  
SCHEDULE OF REVENUE AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>PROPERTY TAX</b>					
One Percent Property Tax Allocation .....	\$ -	\$ -	\$ -	\$ 385,689	\$ (385,689)
Current Year - Secured .....	115,878	-	115,878	-	115,878
Current Year Supplemental - Secured .....	13,517	-	13,517	-	13,517
Current Year - Unsecured .....	8,766	-	8,766	-	8,766
Current Unsecured Supplemental Roll .....	192	-	192	-	192
Homeowners' Exemptions - Secured .....	2,693	-	2,693	-	2,693
Homeowners' Exemptions - Unsecured .....	2	-	2	-	2
Prior Years' - Secured .....	7,485	-	7,485	723	6,762
Prior Years' - Unsecured .....	77	-	77	-	77
In-Lieu Vehicle License Fees .....	451	-	451	-	451
Interest and Penalties on Delinquent Taxes .....	1,419	-	1,419	-	1,419
Escapes - Secured .....	190	-	190	-	190
Escapes - Unsecured .....	129,677	-	129,677	-	129,677
Other Property Taxes .....	101,411	-	101,411	-	101,411
State Secured Unitary .....	2,515	-	2,515	-	2,515
<b>TOTAL PROPERTY TAX .....</b>	<b>384,273</b>	<b>-</b>	<b>384,273</b>	<b>386,412</b>	<b>(2,139)</b>
<b>SALES TAX .....</b>	<b>235,579</b>	<b>-</b>	<b>235,579</b>	<b>246,658</b>	<b>(11,079)</b>
<b>TRANSIENT OCCUPANCY TAX .....</b>	<b>83,730</b>	<b>-</b>	<b>83,730</b>	<b>85,185</b>	<b>(1,455)</b>
<b>OTHER LOCAL TAXES</b>					
Franchises .....	64,584	-	64,584	69,586	(5,002)
Property Transfer Tax .....	7,010	-	7,010	7,571	(561)
<b>TOTAL OTHER LOCAL TAXES .....</b>	<b>71,594</b>	<b>-</b>	<b>71,594</b>	<b>77,157</b>	<b>(5,563)</b>
<b>LICENSES AND PERMITS</b>					
General Business Licenses .....	9,397	-	9,397	10,650	(1,253)
Refuse Collection Business Licenses .....	1,973	-	1,973	2,000	(27)
Other Regulatory Business Licenses .....	3,497	-	3,497	1,360	2,137
Rental Unit Tax .....	7,325	-	7,325	6,977	348
Parking Meter Revenue .....	7,567	-	7,567	8,812	(1,245)
Street and Curb Permits .....	105	-	105	97	8
Other Licenses and Permits .....	3,951	-	3,951	4,109	(158)
<b>TOTAL LICENSES AND PERMITS .....</b>	<b>33,815</b>	<b>-</b>	<b>33,815</b>	<b>34,005</b>	<b>(190)</b>
<b>FINES, FORFEITURES AND PENALTIES</b>					
California Vehicle Code Violations .....	28,297	-	28,297	29,909	(1,612)
Other City Ordinance Code Violations .....	2,786	-	2,786	2,308	478
<b>TOTAL FINES, FORFEITURES AND PENALTIES .....</b>	<b>31,083</b>	<b>-</b>	<b>31,083</b>	<b>32,217</b>	<b>(1,134)</b>
<b>REVENUE FROM USE OF MONEY AND PROPERTY</b>					
Interest on Investments .....	7,087	(2,737)	4,350	10,584	(6,234)
Balboa Park Rents and Concessions .....	604	-	604	606	(2)
Mission Bay Park Rents and Concessions .....	27,902	-	27,902	30,065	(2,163)
Other Rents and Concessions .....	8,984	-	8,984	8,537	447
<b>TOTAL REVENUE FROM USE OF MONEY AND PROPERTY .....</b>	<b>44,577</b>	<b>(2,737)</b>	<b>41,840</b>	<b>49,792</b>	<b>(7,952)</b>
<b>REVENUE FROM FEDERAL AGENCIES .....</b>	<b>4,086</b>	<b>-</b>	<b>4,086</b>	<b>2,734</b>	<b>1,352</b>

Continued on Next Page

**GENERAL FUND  
SCHEDULE OF REVENUE AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>REVENUE FROM OTHER AGENCIES</b>					
State Motor Vehicle License Fees .....	\$ 5,841	\$ -	\$ 5,841	\$ 7,938	\$ (2,097)
Local Relief .....	185	-	185	5,432	(5,247)
State Grants .....	8,210	-	8,210	7,562	648
<b>TOTAL REVENUE FROM OTHER AGENCIES .....</b>	<b>14,236</b>	<b>-</b>	<b>14,236</b>	<b>20,932</b>	<b>(6,696)</b>
<b>CHARGES FOR CURRENT SERVICES</b>					
Administrative Services to Other Agencies .....	320	-	320	523	(203)
Cemetery Revenue .....	861	-	861	811	50
Engineering Services .....	382	-	382	758	(376)
Fire Services .....	13,169	-	13,169	12,055	1,114
Library Revenue .....	1,129	-	1,129	1,366	(237)
Miscellaneous Recreation Revenue .....	4,005	-	4,005	2,539	1,466
Other Services .....	730	-	730	493	237
Paramedic Services .....	161	-	161	173	(12)
Planning and Miscellaneous Filing Fees .....	118	-	118	267	(149)
Police Services .....	5,044	-	5,044	3,685	1,359
Swimming Pools Revenue .....	1,082	-	1,082	1,190	(108)
Services Rendered to Other Funds for:					
General Government and Financial .....	31,417	-	31,417	35,194	(3,777)
Engineering .....	20,879	-	20,879	22,668	(1,789)
Park Design .....	1,617	-	1,617	1,213	404
Miscellaneous Services .....	6,349	-	6,349	6,781	(432)
<b>TOTAL CHARGES FOR CURRENT SERVICES .....</b>	<b>87,263</b>	<b>-</b>	<b>87,263</b>	<b>89,716</b>	<b>(2,453)</b>
<b>OTHER REVENUE</b>					
Other Refunds of Prior Years' Expenditures .....	567	-	567	161	406
Repairs and Damage Recoveries .....	511	-	511	250	261
Sale of Personal Property .....	224	-	224	136	88
Miscellaneous Revenue .....	1,995	300	2,295	1,492	803
<b>TOTAL OTHER REVENUE .....</b>	<b>3,297</b>	<b>300</b>	<b>3,597</b>	<b>2,039</b>	<b>1,558</b>
<b>TOTAL REVENUES .....</b>	<b>993,533</b>	<b>(2,437)</b>	<b>991,096</b>	<b>1,026,847</b>	<b>(35,751)</b>
<b>TRANSFERS FROM PROPRIETARY FUNDS</b>					
Enterprise Funds:					
City of San Diego:					
Golf Course .....	1,604	-	1,604	1,604	-
Internal Service Funds:					
City of San Diego:					
Fleet Services .....	1,425	-	1,425	-	1,425
Central Stores .....	44	-	44	-	44
Self Insurance .....	2,412	-	2,412	-	2,412
Miscellaneous Internal Service .....	411	-	411	-	411
<b>TOTAL TRANSFERS FROM PROPRIETARY FUNDS .....</b>	<b>5,896</b>	<b>-</b>	<b>5,896</b>	<b>1,604</b>	<b>4,292</b>

**GENERAL FUND**  
**SCHEDULE OF REVENUE AND TRANSFERS**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>TRANSFERS FROM OTHER FUNDS</b>					
Special Revenue Funds:					
City of San Diego:					
Acquisition, Improvement, & Operations .....	\$ 37	\$ -	\$ 37	\$ -	\$ 37
Environmental Growth Fund .....	10,860	-	10,860	11,137	(277)
Police Decentralization .....	175	-	175	-	175
Special Gas Tax Street Improvement .....	19,324	-	19,324	22,783	(3,459)
Street Division Operations .....	50	-	50	-	50
Transient Occupancy Tax .....	15,550	-	15,550	10,579	4,971
Stadium .....	3	-	3	-	3
Zoological Exhibits .....	102	-	102	-	102
Other Special Revenue-Budgeted .....	5,737	-	5,737	5,687	50
Grants .....	1,111	-	1,111	-	1,111
Other Special Revenue-Unbudgeted .....	21,799	-	21,798	20,200	1,598
Redevelopment Agency .....	2,613	-	2,613	-	2,613
Capital Projects Funds:					
City of San Diego:					
Capital Outlay .....	378	-	378	-	378
TransNet .....	14,800	-	14,800	12,847	1,953
Other Construction .....	1,622	-	1,623	-	1,623
Permanent Funds:					
Cemetery Perpetuity .....	401	-	401	375	26
<b>TOTAL TRANSFERS FROM OTHER FUNDS .....</b>	<b>94,562</b>	<b>-</b>	<b>94,562</b>	<b>83,608</b>	<b>10,954</b>
<b>NET INCOME (LOSS) FROM JOINT VENTURE .....</b>	<b>(116)</b>	<b>-</b>	<b>(116)</b>	<b>-</b>	<b>(116)</b>
<b>TOTAL REVENUE AND TRANSFERS .....</b>	<b>\$ 1,093,875</b>	<b>\$ (2,437)</b>	<b>\$ 1,091,438</b>	<b>\$ 1,112,059</b>	<b>\$ (20,621)</b>

**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
<b>GENERAL GOVERNMENT AND SUPPORT</b>					
Departmental:					
Mayor					
Salaries and Wages .....	\$ 371	\$ -	\$ 371	\$ 387	\$ 16
Non-Personnel .....	230	1	231	239	8
Total Mayor .....	601	1	602	626	24
City Council District 1					
Salaries and Wages .....	521	-	521	521	-
Non-Personnel .....	376	-	376	376	-
Total City Council District 1 .....	897	-	897	897	-
City Council District 2					
Salaries and Wages .....	558	-	558	558	-
Non-Personnel .....	341	-	341	341	-
Total City Council District 2 .....	899	-	899	899	-
City Council District 3					
Salaries and Wages .....	566	-	566	566	-
Non-Personnel .....	389	1	390	390	-
Total City Council District 3 .....	955	1	956	956	-
City Council District 4					
Salaries and Wages .....	546	-	546	546	-
Non-Personnel .....	409	-	409	409	-
Total City Council District 4 .....	955	-	955	955	-
City Council District 5					
Salaries and Wages .....	465	-	465	466	1
Non-Personnel .....	344	-	344	344	-
Total City Council District 5 .....	809	-	809	810	1
City Council District 6					
Salaries and Wages .....	521	-	521	521	-
Non-Personnel .....	355	-	355	355	-
Total City Council District 6 .....	876	-	876	876	-
City Council District 7					
Salaries and Wages .....	570	-	570	570	-
Non-Personnel .....	357	-	357	357	-
Total City Council District 7 .....	927	-	927	927	-
City Council District 8					
Salaries and Wages .....	545	-	545	545	-
Non-Personnel .....	399	-	399	399	-
Total City Council District 8 .....	944	-	944	944	-
Council Administration					
Salaries and Wages .....	916	-	916	916	-
Non-Personnel .....	834	78	912	969	57
Total Council Administration .....	1,750	78	1,828	1,885	57
Office of the IBA					
Salaries and Wages .....	899	-	899	899	-
Non-Personnel .....	472	-	472	472	-
Total Office of the IBA .....	1,371	-	1,371	1,371	-
City Attorney					
Salaries and Wages .....	23,231	-	23,231	23,231	-
Non-Personnel .....	13,798	285	14,083	14,175	92
Total City Attorney .....	37,029	285	37,314	37,406	92

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371	\$ -	\$ 371	\$ 387	\$ 16
-	-	-	-	-	230	1	231	239	8
-	-	-	-	-	601	1	602	626	24
-	-	-	-	-	521	-	521	521	-
6	-	6	12	6	382	-	382	388	6
6	-	6	12	6	903	-	903	909	6
-	-	-	-	-	558	-	558	558	-
-	-	-	-	-	341	-	341	341	-
-	-	-	-	-	899	-	899	899	-
-	-	-	-	-	566	-	566	566	-
-	-	-	-	-	389	1	390	390	-
-	-	-	-	-	955	1	956	956	-
-	-	-	-	-	546	-	546	546	-
-	-	-	2	2	409	-	409	411	2
-	-	-	2	2	955	-	955	957	2
-	-	-	-	-	465	-	465	466	1
-	-	-	-	-	344	-	344	344	-
-	-	-	-	-	809	-	809	810	1
-	-	-	-	-	521	-	521	521	-
-	-	-	-	-	355	-	355	355	-
-	-	-	-	-	876	-	876	876	-
-	-	-	-	-	570	-	570	570	-
-	-	-	1	1	357	-	357	358	1
-	-	-	1	1	927	-	927	928	1
-	-	-	-	-	545	-	545	545	-
-	-	-	-	-	399	-	399	399	-
-	-	-	-	-	944	-	944	944	-
-	-	-	-	-	916	-	916	916	-
78	-	78	97	19	912	78	990	1,066	76
78	-	78	97	19	1,828	78	1,906	1,982	76
-	-	-	-	-	899	-	899	899	-
-	-	-	-	-	472	-	472	472	-
-	-	-	-	-	1,371	-	1,371	1,371	-
-	-	-	-	-	23,231	-	23,231	23,231	-
100	175	275	493	218	13,898	460	14,358	14,668	310
100	175	275	493	218	37,129	460	37,589	37,899	310

Continued on Next Page

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND TRANSFERS**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
General Government and Support Departmental (Continued):					
City Auditor and Comptroller					
Salaries and Wages .....	\$ 5,697	\$ -	\$ 5,697	\$ 6,065	\$ 368
Non-Personnel .....	4,429	392	4,821	4,843	22
Total City Auditor and Comptroller .....	10,126	392	10,518	10,908	390
City Clerk					
Salaries and Wages .....	2,258	-	2,258	2,258	-
Non-Personnel .....	2,097	51	2,148	2,148	-
Total City Clerk .....	4,355	51	4,406	4,406	-
City Manager					
Non-Personnel .....	-	-	-	1	1
Office of the CIO					
Salaries and Wages .....	-	-	-	-	-
Non-Personnel .....	26,894	336	27,230	28,520	1,290
Total Office of the CIO .....	26,894	336	27,230	28,520	1,290
Engineering and Capital Projects Administration					
Salaries and Wages .....	289	-	289	289	-
Non-Personnel .....	369	-	369	370	1
Total Engineering and Capital Projects Administration .....	658	-	658	659	1
Field Engineering					
Salaries and Wages .....	7,742	-	7,742	8,172	430
Non-Personnel .....	5,095	35	5,130	5,177	47
Total Field Engineering .....	12,837	35	12,872	13,349	477
Public Buildings & Parks					
Salaries and Wages .....	3,516	-	3,516	3,516	-
Non-Personnel .....	2,253	6	2,259	2,438	179
Total Public Buildings & Parks .....	5,769	6	5,775	5,954	179
Budget and Management Services					
Salaries and Wages .....	1,674	-	1,674	1,674	-
Non-Personnel .....	1,075	-	1,075	1,160	85
Total Budget and Management Services .....	2,749	-	2,749	2,834	85
City Treasurer					
Salaries and Wages .....	5,747	-	5,747	5,747	-
Non-Personnel .....	6,311	632	6,943	6,944	1
Total City Treasurer .....	12,058	632	12,690	12,691	1
Financing Services					
Salaries and Wages .....	1,312	-	1,312	1,558	246
Non-Personnel .....	1,009	17	1,026	1,162	136
Total Financing Services .....	2,321	17	2,338	2,720	382
General Services - Administration					
Salaries and Wages .....	542	-	542	542	-
Non-Personnel .....	310	-	310	310	-
Total General Services - Administration .....	852	-	852	852	-
Station 38					
Salaries and Wages .....	373	-	373	373	-
Non-Personnel .....	214	-	214	214	-
Total Station 38 .....	587	-	587	587	-
Facilities Maintenance					
Salaries and Wages .....	5,878	-	5,878	5,878	-
Non-Personnel .....	8,298	231	8,529	8,529	-
Total Facilities Maintenance .....	14,176	231	14,407	14,407	-

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,697	\$ -	\$ 5,697	\$ 6,065	\$ 368
181	6	187	183	(4)	4,610	398	5,008	5,026	18
181	6	187	183	(4)	10,307	398	10,705	11,091	386
-	-	-	-	-	2,258	-	2,258	2,258	-
44	21	65	66	1	2,141	72	2,213	2,214	1
44	21	65	66	1	4,399	72	4,471	4,472	1
-	-	-	-	-	-	-	-	1	1
-	-	-	-	-	-	-	-	-	-
48	-	48	191	143	26,942	336	27,278	28,711	1,433
48	-	48	191	143	26,942	336	27,278	28,711	1,433
-	-	-	-	-	289	-	289	289	-
-	6	6	6	-	369	6	375	376	1
-	6	6	6	-	658	6	664	665	1
-	-	-	-	-	7,742	-	7,742	8,172	430
22	-	22	84	62	5,117	35	5,152	5,261	109
22	-	22	84	62	12,859	35	12,894	13,433	539
-	-	-	-	-	3,516	-	3,516	3,516	-
57	97	154	187	33	2,310	103	2,413	2,625	212
57	97	154	187	33	5,826	103	5,929	6,141	212
-	-	-	-	-	1,674	-	1,674	1,674	-
-	-	-	-	-	1,075	-	1,075	1,160	85
-	-	-	-	-	2,749	-	2,749	2,834	85
-	-	-	-	-	5,747	-	5,747	5,747	-
342	887	1,229	1,676	447	6,653	1,519	8,172	8,620	448
342	887	1,229	1,676	447	12,400	1,519	13,919	14,367	448
-	-	-	-	-	1,312	-	1,312	1,558	246
-	1	1	16	15	1,009	18	1,027	1,178	151
-	1	1	16	15	2,321	18	2,339	2,736	397
-	-	-	-	-	542	-	542	542	-
6	-	6	6	-	316	-	316	316	-
6	-	6	6	-	858	-	858	858	-
-	-	-	-	-	373	-	373	373	-
1	-	1	1	-	215	-	215	215	-
1	-	1	1	-	588	-	588	588	-
-	-	-	-	-	5,878	-	5,878	5,878	-
230	1	231	402	171	8,528	232	8,760	8,931	171
230	1	231	402	171	14,406	232	14,638	14,809	171

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**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND TRANSFERS**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
General Government and Support Departmental (Continued):					
General Services-Contracts Division					
Salaries and Wages .....	\$ 343	\$ -	\$ 343	\$ 343	\$ -
Non-Personnel .....	588	1,700	2,288	2,288	-
Total General Services-Contracts Division .....	931	1,700	2,631	2,631	-
Storm Water					
Salaries and Wages .....	1,556	-	1,556	1,556	-
Non-Personnel .....	4,279	8,635	12,914	12,654	(260)
Total Storm Water .....	5,835	8,635	14,470	14,210	(260)
Governmental Relations					
Non-Personnel .....	-	-	-	-	-
Human Resources					
Salaries and Wages .....	493	-	493	493	-
Non-Personnel .....	313	1	314	317	3
Total Human Resources .....	806	1	807	810	3
Organizational Effectiveness Program					
Non-Personnel .....	-	-	-	2	2
Personnel					
Salaries and Wages .....	3,488	-	3,488	3,897	409
Non-Personnel .....	2,344	132	2,476	2,722	246
Total Personnel .....	5,832	132	5,964	6,619	655
Real Estate Assets					
Salaries and Wages .....	2,243	-	2,243	2,630	387
Non-Personnel .....	1,454	58	1,512	1,619	107
Total Real Estate Assets .....	3,697	58	3,755	4,249	494
Special Projects					
Salaries and Wages .....	223	-	223	223	-
Non-Personnel .....	281	-	281	292	11
Total Special Projects .....	504	-	504	515	11
Ethics Commission					
Salaries and Wages .....	505	-	505	657	152
Non-Personnel .....	305	8	313	364	51
Total Ethics Commission .....	810	8	818	1,021	203
Purchasing and Contracting/Contracts Processing					
Salaries and Wages .....	2,949	-	2,949	3,261	312
Non-Personnel .....	2,194	20	2,214	2,252	38
Total Purchasing and Contracting/Contracts Processing .....	5,143	20	5,163	5,513	350
Business Office					
Salaries and Wages .....	1,454	-	1,454	1,473	19
Non-Personnel .....	906	-	906	910	4
Total Business Office .....	2,360	-	2,360	2,383	23
Community and Legislative Services					
Salaries and Wages .....	2,165	-	2,165	2,165	-
Non-Personnel .....	2,029	19	2,048	2,214	166
Total Community and Legislative Services .....	4,194	19	4,213	4,379	166
Office of Ethics and Integrity					
Salaries and Wages .....	1,011	-	1,011	1,058	47
Non-Personnel .....	875	267	1,142	1,342	200
Total Office of Ethics and Integrity .....	1,886	267	2,153	2,400	247

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 343	\$ -	\$ 343	\$ 343	\$ -
-	-	-	-	-	588	1,700	2,288	2,288	-
-	-	-	-	-	931	1,700	2,631	2,631	-
-	-	-	-	-	1,556	-	1,556	1,556	-
3,470	2,325	5,795	6,113	318	7,749	10,960	18,709	18,767	58
3,470	2,325	5,795	6,113	318	9,305	10,960	20,265	20,323	58
-	-	-	43	43	-	-	-	43	43
-	-	-	-	-	493	-	493	493	-
-	-	-	1	1	313	1	314	318	4
-	-	-	1	1	806	1	807	811	4
-	-	-	4	4	-	-	-	6	6
-	-	-	-	-	3,488	-	3,488	3,897	409
60	-	60	367	307	2,404	132	2,536	3,089	553
60	-	60	367	307	5,892	132	6,024	6,986	962
-	-	-	-	-	2,243	-	2,243	2,630	387
100	290	390	547	157	1,554	348	1,902	2,166	264
100	290	390	547	157	3,797	348	4,145	4,796	651
-	-	-	-	-	223	-	223	223	-
36	-	36	36	-	317	-	317	328	11
36	-	36	36	-	540	-	540	551	11
-	-	-	-	-	505	-	505	657	152
1	-	1	22	21	306	8	314	386	72
1	-	1	22	21	811	8	819	1,043	224
-	-	-	-	-	2,949	-	2,949	3,261	312
99	8	107	137	30	2,293	28	2,321	2,389	68
99	8	107	137	30	5,242	28	5,270	5,650	380
-	-	-	-	-	1,454	-	1,454	1,473	19
147	-	147	147	-	1,053	-	1,053	1,057	4
147	-	147	147	-	2,507	-	2,507	2,530	23
-	-	-	-	-	2,165	-	2,165	2,165	-
34	-	34	127	93	2,063	19	2,082	2,341	259
34	-	34	127	93	4,228	19	4,247	4,506	259
-	-	-	-	-	1,011	-	1,011	1,058	47
28	34	62	120	58	903	301	1,204	1,462	258
28	34	62	120	58	1,914	301	2,215	2,520	305

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**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
General Government and Support Departmental (Continued):					
Department of Finance					
Salaries and Wages .....	\$ 359	\$ -	\$ 359	\$ 438	\$ 79
Non-Personnel .....	390	15	405	629	224
Total Department of Finance.....	749	15	764	1,067	303
Land Use and Economic Development					
Salaries and Wages .....	425	-	425	455	30
Non-Personnel .....	233	-	233	244	11
Total Land Use and Economic Development.....	658	-	658	699	41
Public Works					
Salaries and Wages .....	408	-	408	559	151
Non-Personnel .....	205	-	205	295	90
Total Public Works.....	613	-	613	854	241
Public Safety					
Salaries and Wages .....	692	-	692	692	-
Non-Personnel .....	728	147	875	1,000	125
Total Public Safety.....	1,420	147	1,567	1,692	125
General Fund Appropriated Reserve					
Salaries and Wages .....	-	-	-	-	-
Non-Personnel .....	239	659	898	899	1
Total General Fund Appropriated Reserve .....	239	659	898	899	1
Customer Service					
Salaries and Wages .....	1,171	-	1,171	1,172	1
Non-Personnel .....	1,091	129	1,220	1,350	130
Total Customer Service.....	2,262	129	2,391	2,522	131
Total Departmental .....	179,334	13,855	193,189	198,905	5,716
Citywide Program:					
Reserve Contribution					
Non-Personnel .....	-	-	-	3,329	3,329
Assessments to Public Property					
Non-Personnel .....	555	-	555	555	-
Citywide Elections					
Non-Personnel .....	2,841	204	3,045	3,045	-
Employee Personal Property Damage					
Non-Personnel .....	5	-	5	5	-
Independent Audit					
Non-Personnel .....	1,646	980	2,626	2,626	-
Insurance					
Non-Personnel .....	1,278	-	1,278	1,278	-
Memberships					
Non-Personnel .....	684	-	684	684	-
Municipal Activities					
Non-Personnel .....	-	-	-	-	-
Property Tax Administration					
Non-Personnel .....	2,928	-	2,928	2,929	1
Public Liability					
Non-Personnel .....	22,500	-	22,500	22,500	-

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 359	\$ -	\$ 359	\$ 438	\$ 79
-	-	-	-	-	390	15	405	629	224
-	-	-	-	-	749	15	764	1,067	303
-	-	-	-	-	425	-	425	455	30
-	-	-	-	-	233	-	233	244	11
-	-	-	-	-	658	-	658	699	41
-	-	-	-	-	408	-	408	559	151
-	-	-	-	-	205	-	205	295	90
-	-	-	-	-	613	-	613	854	241
-	-	-	-	-	692	-	692	692	-
17	-	17	17	-	745	147	892	1,017	125
17	-	17	17	-	1,437	147	1,584	1,709	125
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	239	659	898	899	1
-	-	-	-	-	239	659	898	899	1
-	-	-	-	-	1,171	-	1,171	1,172	1
7	-	7	60	53	1,098	129	1,227	1,410	183
7	-	7	60	53	2,269	129	2,398	2,582	184
5,114	3,851	8,965	11,164	2,199	184,448	17,706	202,154	210,069	7,915
-	-	-	-	-	-	-	-	3,329	3,329
-	35	35	35	-	555	35	590	590	-
-	168	168	172	4	2,841	372	3,213	3,217	4
-	-	-	-	-	5	-	5	5	-
-	1	1	1	-	1,646	981	2,627	2,627	-
-	-	-	-	-	1,278	-	1,278	1,278	-
-	-	-	-	-	684	-	684	684	-
-	24	24	24	-	-	24	24	24	-
-	-	-	-	-	2,928	-	2,928	2,929	1
-	-	-	-	-	22,500	-	22,500	22,500	-

Continued on Next Page

**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
General Government and Support Citywide Program (Continued):					
Public Works Projects					
Non-Personnel .....	\$ -	\$ -	\$ -	\$ -	\$ -
Random Drug Testing					
Non-Personnel .....	-	-	-	-	-
Reimbursement to Capital Outlay					
Non-Personnel .....	10	-	10	10	-
Special Consulting					
Non-Personnel .....	2,042	597	2,639	2,639	-
San Diego Geographic Information Source					
Non-Personnel .....	-	-	-	-	-
Space Rental					
Non-Personnel .....	6,409	71	6,479	6,479	-
Other Special Projects					
Non-Personnel .....	106	111	217	225	8
Total Citywide Program .....	41,004	1,963	42,966	46,304	3,338
<b>TOTAL GENERAL GOVERNMENT AND SUPPORT .....</b>	<b>220,338</b>	<b>15,818</b>	<b>236,155</b>	<b>245,209</b>	<b>9,054</b>
<b>PUBLIC SAFETY - POLICE</b>					
Departmental:					
Police					
Salaries and Wages .....	208,184	-	208,184	214,392	6,208
Non-Personnel .....	165,991	2,518	168,509	168,475	(34)
Total Police .....	374,175	2,518	376,693	382,867	6,174
<b>TOTAL PUBLIC SAFETY - POLICE .....</b>	<b>374,175</b>	<b>2,518</b>	<b>376,693</b>	<b>382,867</b>	<b>6,174</b>
<b>PUBLIC SAFETY - FIRE AND LIFE SAFETY AND HOMELAND SECURITY</b>					
Departmental:					
Fire-Rescue					
Salaries and Wages .....	106,052	-	106,052	106,052	-
Non-Personnel .....	77,634	865	78,499	78,503	4
Total Fire-Rescue .....	183,686	865	184,551	184,555	4
Homeland Security					
Salaries and Wages .....	690	-	690	789	99
Non-Personnel .....	971	212	1,183	1,458	275
Total Homeland Security .....	1,661	212	1,873	2,247	374
<b>TOTAL PUBLIC SAFETY - FIRE AND LIFE SAFETY AND HOMELAND SECURITY .....</b>	<b>185,347</b>	<b>1,077</b>	<b>186,424</b>	<b>186,802</b>	<b>378</b>
<b>PARKS, RECREATION, CULTURE AND LEISURE</b>					
Departmental:					
Reservoir Concessions					
Non-Personnel .....	2,589	-	2,589	2,653	64
Parks and Recreation-Administrative Services					
Salaries and Wages .....	1,326	-	1,326	1,326	-
Non-Personnel .....	843	8	851	851	-
Total Parks and Recreation - Administration Services .....	2,169	8	2,177	2,177	-
Community Parks I					
Salaries and Wages .....	5,529	-	5,529	5,529	-
Non-Personnel .....	10,451	536	10,987	10,987	-
Total Community Parks I .....	15,980	536	16,516	16,516	-

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ 86	\$ 212	\$ 298	\$ 411	\$ 113	\$ 86	\$ 212	\$ 298	\$ 411	\$ 113
-	-	-	17	17	-	-	-	17	17
-	-	-	-	-	10	-	10	10	-
-	-	-	-	-	2,042	597	2,639	2,639	-
-	-	-	11	11	-	-	-	11	11
7	113	120	121	1	6,416	184	6,600	6,600	-
26	94	120	225	105	132	205	337	450	113
118	647	765	1,017	251	41,122	2,610	43,732	47,321	3,588
5,232	4,498	9,730	12,181	2,450	225,570	20,316	245,887	257,390	11,503
-	-	-	-	-	208,184	-	208,184	214,392	6,208
1,875	550	2,425	2,959	534	167,866	3,068	170,934	171,434	500
1,875	550	2,425	2,959	534	376,050	3,068	379,118	385,826	6,708
-	-	-	-	-	106,052	-	106,052	106,052	-
1,578	142	1,720	1,886	166	79,212	1,007	80,219	80,389	170
1,578	142	1,720	1,886	166	185,264	1,007	186,271	186,441	170
-	-	-	-	-	690	-	690	789	99
-	-	-	1	1	971	212	1,183	1,459	276
-	-	-	1	1	1,661	212	1,873	2,248	375
1,578	142	1,720	1,887	167	186,925	1,219	188,144	188,689	545
-	-	-	3	3	2,589	-	2,589	2,656	67
-	-	-	-	-	1,326	-	1,326	1,326	-
21	-	21	22	1	864	8	872	873	1
21	-	21	22	1	2,190	8	2,198	2,199	1
-	-	-	-	-	5,529	-	5,529	5,529	-
319	17	336	484	148	10,770	553	11,323	11,471	148
319	17	336	484	148	16,299	553	16,852	17,000	148

Continued on Next Page

**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
Parks, Recreation, Culture and Leisure Departmental (Continued):					
Community Parks II					
Salaries and Wages .....	\$ 9,013	\$ -	\$ 9,013	\$ 9,013	\$ -
Non-Personnel .....	11,287	219	11,506	11,506	-
Total Community Parks II .....	20,300	219	20,519	20,519	-
Developed Regional Parks					
Salaries and Wages .....	12,963	-	12,963	12,963	-
Non-Personnel .....	21,393	1,347	22,740	22,739	(1)
Total Developed Regional Parks .....	34,356	1,347	35,703	35,702	(1)
Open Space Division					
Salaries and Wages .....	2,135	-	2,135	2,135	-
Non-Personnel .....	4,232	430	4,662	4,662	-
Total Open Space Division .....	6,367	430	6,797	6,797	-
Park and Planning Development					
Non-Personnel .....	-	-	-	-	-
Library					
Salaries and Wages .....	18,243	-	18,243	18,243	-
Non-Personnel .....	16,913	883	17,796	17,957	161
Total Library .....	35,156	883	36,039	36,200	161
Total Departmental .....	116,917	3,423	120,340	120,564	224
Citywide Program:					
Parks and Recreation Programs					
Non-Personnel .....	475	179	654	998	344
<b>TOTAL PARKS, RECREATION CULTURE AND LEISURE .....</b>	<b>117,392</b>	<b>3,602</b>	<b>120,994</b>	<b>121,562</b>	<b>568</b>
<b>TRANSPORTATION</b>					
Departmental:					
Streets					
Salaries and Wages .....	13,169	-	13,169	13,169	-
Non-Personnel .....	33,024	9,494	42,518	42,613	95
Total Streets .....	46,193	9,494	55,687	55,782	95
Parking Management					
Non-Personnel .....	-	-	-	-	-
Transportation Design					
Salaries and Wages .....	4,165	-	4,165	4,165	-
Non-Personnel .....	2,497	104	2,601	2,992	391
Total Transportation Design .....	6,662	104	6,766	7,157	391
Traffic Engineering					
Salaries and Wages .....	3,515	-	3,515	3,637	122
Non-Personnel .....	3,275	430	3,705	3,737	32
Total Traffic Engineering .....	6,790	430	7,220	7,374	154
Total Departmental.....	59,645	10,028	69,673	70,313	640
Citywide Program:					
Transportation					
Non-Personnel .....	278	-	278	278	-
<b>TOTAL TRANSPORTATION .....</b>	<b>59,923</b>	<b>10,028</b>	<b>69,951</b>	<b>70,591</b>	<b>640</b>

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
		\$ -		\$ -	\$ 9,013	\$ -	\$ 9,013	\$ 9,013	\$ -
333	1	334	393	59	11,620	220	11,840	11,899	59
333	1	334	393	59	20,633	220	20,853	20,912	59
		-		-	12,963	-	12,963	12,963	-
365	247	612	871	259	21,758	1,594	23,352	23,610	258
365	247	612	871	259	34,721	1,594	36,315	36,573	258
		-		-	2,135	-	2,135	2,135	-
275	697	972	994	22	4,507	1,127	5,634	5,656	22
275	697	972	994	22	6,642	1,127	7,769	7,791	22
4	-	4	58	54	4	-	4	58	54
		-		-	18,243	-	18,243	18,243	-
416	7	423	536	113	17,329	890	18,219	18,493	274
416	7	423	536	113	35,572	890	36,462	36,736	274
1,733	969	2,702	3,361	659	118,650	4,392	123,042	123,925	883
		-		-	475	179	654	998	344
1,733	969	2,702	3,361	659	119,125	4,571	123,696	124,923	1,227
		-		-	13,169	-	13,169	13,169	-
6,084	1,777	7,861	8,219	358	39,108	11,271	50,379	50,832	453
6,084	1,777	7,861	8,219	358	52,277	11,271	63,548	64,001	453
6	-	6	40	34	6	-	6	40	34
		-		-	4,165	-	4,165	4,165	-
69	80	149	164	15	2,566	184	2,750	3,156	406
69	80	149	164	15	6,731	184	6,915	7,321	406
		-		-	3,515	-	3,515	3,637	122
80	-	80	151	71	3,355	430	3,785	3,888	103
80	-	80	151	71	6,870	430	7,300	7,525	225
6,239	1,857	8,096	8,574	478	65,884	11,885	77,769	78,887	1,118
		-		-	278	-	278	278	-
6,239	1,857	8,096	8,574	478	66,162	11,885	78,047	79,165	1,118

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**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
<b>SANITATION AND HEALTH</b>					
Departmental:					
Collection Services					
Salaries and Wages .....	\$ 6,470	\$ -	\$ 6,470	\$ 6,470	\$ -
Non-Personnel .....	28,798	328	29,126	29,556	430
Total Collection Services .....	35,268	328	35,596	36,026	430
Environmental Protection					
Salaries and Wages .....	870	-	870	1,094	224
Non-Personnel .....	568	9	577	708	131
Total Environmental Protection .....	1,438	9	1,447	1,802	355
Resource Management					
Salaries and Wages .....	793	-	793	793	-
Non-Personnel .....	9,989	63	10,052	10,094	42
Total Resource Management .....	10,782	63	10,845	10,887	42
Mt. Hope Cemetery					
Salaries and Wages .....	456	-	456	456	-
Non-Personnel .....	971	30	1,001	1,033	32
Total Mt. Hope Cemetery .....	1,427	30	1,457	1,489	32
Total Departmental .....	48,915	430	49,345	50,204	859
Citywide Program:					
Animal Regulation					
Non-Personnel .....	-	-	-	-	-
Health Services Furnished by County					
Non-Personnel .....	-	-	-	-	-
Total Citywide Program .....	-	-	-	-	-
<b>TOTAL SANITATION AND HEALTH .....</b>	<b>48,915</b>	<b>430</b>	<b>49,345</b>	<b>50,204</b>	<b>859</b>
<b>NEIGHBORHOOD SERVICES:</b>					
Departmental:					
Community and Economic Development					
Non-Personnel .....	-	-	-	-	-
Family Justice Center					
Salaries and Wages .....	286	-	286	294	8
Non-Personnel .....	224	2	226	280	54
Total Family Justice Center .....	510	2	512	574	62
Neighborhood Code Compliance					
Salaries and Wages .....	3,235	-	3,235	3,235	-
Non-Personnel .....	3,832	62	3,894	3,893	(1)
Total Neighborhood Code Compliance .....	7,067	62	7,129	7,128	(1)
Neighborhood Services Departmental (Continued):					
Planning					
Salaries and Wages .....	6,014	-	6,014	6,014	-
Non-Personnel .....	4,795	2,130	6,925	6,973	48
Total Planning .....	10,809	2,130	12,939	12,987	48
Total Departmental .....	18,386	2,194	20,580	20,689	109
Citywide Program:					
Community and Economic Development Special Projects					
Non-Personnel .....	-	-	-	411	411
Development Services					
Non-Personnel .....	-	-	-	-	-
Total Citywide Program .....	-	-	-	411	411
<b>TOTAL NEIGHBORHOOD SERVICES .....</b>	<b>18,386</b>	<b>2,194</b>	<b>20,580</b>	<b>21,100</b>	<b>520</b>

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,470	\$ -	\$ 6,470	\$ 6,470	\$ -
63	-	63	693	630	28,861	328	29,189	30,249	1,060
63	-	63	693	630	35,331	328	35,659	36,719	1,060
-	-	-	-	-	870	-	870	1,094	224
-	-	-	-	-	568	9	577	708	131
-	-	-	-	-	1,438	9	1,447	1,802	355
-	-	-	-	-	793	-	793	793	-
4	-	4	30	26	9,993	63	10,056	10,124	68
4	-	4	30	26	10,786	63	10,849	10,917	68
-	-	-	-	-	456	-	456	456	-
13	8	21	163	142	984	38	1,022	1,196	174
13	8	21	163	142	1,440	38	1,478	1,652	174
80	8	88	886	798	48,995	438	49,433	51,090	1,657
-	86	86	86	-	-	86	86	86	-
-	-	-	30	30	-	-	-	30	30
-	86	86	116	30	-	86	86	116	30
80	94	174	1,002	828	48,995	524	49,519	51,206	1,687
64	-	64	604	540	64	-	64	604	540
-	-	-	-	-	286	-	286	294	8
7	-	7	17	10	231	2	233	297	64
7	-	7	17	10	517	2	519	591	72
-	-	-	-	-	3,235	-	3,235	3,235	-
41	-	41	95	54	3,873	62	3,935	3,988	53
41	-	41	95	54	7,108	62	7,170	7,223	53
-	-	-	-	-	6,014	-	6,014	6,014	-
65	27	92	162	70	4,860	2,157	7,017	7,135	118
65	27	92	162	70	10,874	2,157	13,031	13,149	118
177	27	204	878	674	18,563	2,221	20,784	21,567	783
-	-	-	-	-	-	-	-	411	411
-	48	48	48	-	-	48	48	48	-
-	-	-	-	-	-	-	-	459	411
177	75	252	926	674	18,563	2,269	20,832	22,026	1,194

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**GENERAL FUND  
SCHEDULE OF EXPENDITURES AND TRANSFERS  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Current Year				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
<b>DEBT SERVICE</b>					
Principal .....	\$ 2,204	\$ -	\$ 2,204	\$ 2,204	\$ -
Interest .....	5,720	-	5,720	5,785	65
<b>TOTAL DEBT SERVICE .....</b>	<b>7,924</b>	<b>-</b>	<b>7,924</b>	<b>7,989</b>	<b>65</b>
<b>TOTAL EXPENDITURES .....</b>	<b>1,032,400</b>	<b>35,667</b>	<b>1,068,066</b>	<b>1,086,324</b>	<b>18,258</b>
<b>TRANSFERS TO PROPRIETARY FUNDS</b>					
Enterprise Funds:					
City of San Diego:					
Recycling .....	188	-	188	188	-
Internal Service Funds:					
City of San Diego:					
Fleet Services .....	5,122	-	5,122	5,122	-
Print Shop .....	48	-	48	48	-
Total Internal Service Funds .....	5,170	-	5,170	5,170	-
<b>TOTAL TRANSFERS TO PROPRIETARY FUNDS .....</b>	<b>5,358</b>	<b>-</b>	<b>5,358</b>	<b>5,358</b>	<b>-</b>
<b>TRANSFERS TO OTHER FUNDS</b>					
Special Revenue Funds:					
City of San Diego:					
Acquisition, Improvement and Operations .....	849	-	849	849	-
Police Decentralization .....	5,500	-	5,500	5,500	-
Other Special Revenue - Budgeted .....	4,114	-	4,114	4,114	-
Grants .....	6	-	6	6	-
Other Special Revenue - Unbudgeted .....	13,176	-	13,176	13,176	-
Total Special Revenue Funds .....	23,645	-	23,645	23,645	-
Capital Projects Funds:					
City of San Diego:					
Other Construction .....	20,294	-	20,294	20,294	-
Total Capital Projects Funds .....	20,294	-	20,294	20,294	-
<b>TOTAL TRANSFERS TO OTHER FUNDS .....</b>	<b>49,297</b>	<b>-</b>	<b>49,297</b>	<b>43,939</b>	<b>-</b>
<b>TOTAL EXPENDITURES AND TRANSFERS .....</b>	<b>\$ 1,081,697</b>	<b>\$ 35,667</b>	<b>\$ 1,117,363</b>	<b>\$ 1,135,621</b>	<b>\$ 18,258</b>

Prior Year					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
		\$ -		\$ -	\$ 2,204	\$ -	\$ 2,204	\$ 2,204	\$ -
-	-	-	-	-	5,720	-	5,720	5,785	65
-	-	-	-	-	7,924	-	7,924	7,989	65
16,915	8,185	25,100	30,890	5,790	1,049,315	43,852	1,093,167	1,117,214	24,047
-	-	-	-	-	188	-	188	188	-
-	-	-	-	-	5,122	-	5,122	5,122	-
-	-	-	-	-	48	-	48	48	-
-	-	-	-	-	5,170	-	5,170	5,170	-
-	-	-	-	-	5,358	-	5,358	5,358	-
-	-	-	-	-	849	-	849	849	-
-	-	-	-	-	5,500	-	5,500	5,500	-
-	-	-	-	-	4,114	-	4,114	4,114	-
-	-	-	-	-	6	-	6	6	-
1,031	-	1,031	1,031	-	14,207	-	14,207	14,207	-
1,031	-	1,031	1,031	-	24,676	-	24,676	24,676	-
1,500	-	1,500	1,500	-	21,794	-	21,794	21,794	-
1,500	-	1,500	1,500	-	21,794	-	21,794	21,794	-
2,531	-	2,531	2,531	-	46,470	-	46,470	46,470	-
\$ 19,446	\$ 8,185	\$ 27,631	\$ 33,421	\$ 5,790	\$ 1,101,143	\$ 43,852	\$ 1,144,995	\$ 1,169,042	\$ 24,047

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## NON-MAJOR GOVERNMENTAL FUNDS



**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2008  
(In Thousands)**

	Special Revenue	Debt Service	Capital Projects	Permanent	Total Nonmajor Governmental Funds
<b>ASSETS</b>					
Cash and Investments .....	\$ 450,563	\$ -	\$ 596,281	\$ -	\$ 1,046,844
Receivables:					
Taxes - Net .....	10,588	14	-	-	10,602
Accounts - Net of Allowance for Uncollectibles (Special Revenue \$993) .....	12,427	9,550	2,808	14	24,799
Claims - Net .....	28	-	-	-	28
Special Assessments - Net .....	965	744	55	-	1,764
Notes .....	92,571	-	5,217	-	97,788
Accrued Interest .....	2,266	1,635	2,513	40	6,454
Grants .....	20,037	-	20,678	-	40,715
From Other Funds .....	7,349	-	-	-	7,349
Interfund Loan Receivable .....	-	34,115	-	-	34,115
Advances to Other Funds .....	7,733	-	600	-	8,333
Advances to Other Agencies .....	4,631	-	-	-	4,631
Land Held for Resale .....	12,660	-	25,607	-	38,267
Prepaid Items .....	565	-	-	-	565
Restricted Cash and Investments .....	-	350,348	-	17,254	367,602
<b>TOTAL ASSETS</b> .....	<b>\$ 622,383</b>	<b>\$ 396,406</b>	<b>\$ 653,759</b>	<b>\$ 17,308</b>	<b>\$ 1,689,856</b>
<b>LIABILITIES</b>					
Accounts Payable .....	\$ 20,514	\$ 12	\$ 29,192	\$ 2	\$ 49,720
Accrued Wages and Benefits .....	608	-	-	-	608
Other Accrued Liabilities .....	175	-	-	-	175
Due to Other Funds .....	10,358	-	869	-	11,227
Due to Other Agencies .....	72	-	504	-	576
Unearned Revenue .....	28,506	-	33,368	-	61,874
Deferred Revenue .....	22,763	5,720	19,177	-	47,660
Sundry Trust Liabilities .....	503	-	5,055	-	5,558
Advances from Other Funds .....	2,089	-	6,244	-	8,333
Interfund Loan Payable .....	4,273	12,749	20,580	-	37,602
<b>TOTAL LIABILITIES</b> .....	<b>89,861</b>	<b>18,481</b>	<b>114,989</b>	<b>2</b>	<b>223,333</b>
<b>FUND EQUITY:</b>					
Fund Balances:					
Reserved for Land Held for Resale .....	12,660	-	25,607	-	38,267
Reserved for Notes Receivable .....	89,464	-	5,217	-	94,681
Reserved for Encumbrances .....	108,361	82	148,796	-	257,239
Reserved for Advances and Deposits .....	12,364	-	600	-	12,964
Reserved for Low and Moderate Income Housing .....	76,285	-	-	-	76,285
Reserved for Permanent Endowments .....	-	-	-	16,757	16,757
Reserved for Debt Service .....	-	156,029	-	-	156,029
Unreserved:					
Designated for Unrealized Gains .....	1,329	82	2,343	534	4,288
Designated for Debt Service .....	-	219,485	-	-	219,485
Designated for Subsequent Years' Expenditures .....	73,888	2,247	277,292	14	353,441
Undesignated .....	158,171	-	78,915	1	237,087
<b>TOTAL FUND EQUITY</b> .....	<b>532,522</b>	<b>377,925</b>	<b>538,770</b>	<b>17,306</b>	<b>1,466,523</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<b>\$ 622,383</b>	<b>\$ 396,406</b>	<b>\$ 653,759</b>	<b>\$ 17,308</b>	<b>\$ 1,689,856</b>



**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**Year Ended June 30, 2008**  
**(In Thousands)**

	Special Revenue	Debt Service	Capital Projects	Permanent	Total Nonmajor Governmental Funds
<b>REVENUES</b>					
Property Taxes .....	\$ 55,373	\$ 133,665	\$ -	\$ -	\$ 189,038
Special Assessments .....	32,731	16,603	940	-	50,274
Sales Taxes .....	-	-	35,212	-	35,212
Transient Occupancy Taxes .....	75,618	-	-	-	75,618
Other Local Taxes .....	75,305	-	-	-	75,305
Licenses and Permits .....	1,147	-	15,731	-	16,878
Fines, Forfeitures and Penalties .....	1,702	-	-	-	1,702
Revenue from Use of Money and Property .....	37,363	14,405	33,244	(7)	85,005
Revenue from Federal Agencies .....	33,873	-	2,454	-	36,327
Revenue from Other Agencies .....	10,560	10,401	18,173	-	39,134
Revenue from Private Sources .....	4,591	-	18,225	197	23,013
Charges for Current Services .....	78,564	-	-	83	78,647
Other Revenue .....	26,361	-	1,166	-	27,527
<b>TOTAL REVENUES .....</b>	<b>433,188</b>	<b>175,074</b>	<b>125,145</b>	<b>273</b>	<b>733,680</b>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	62,935	861	21,446	2	85,244
Public Safety - Police .....	12,679	-	-	-	12,679
Public Safety - Fire and Life Safety and Homeland Security .....	18,732	-	3	-	18,735
Parks, Recreation, Culture and Leisure .....	75,719	-	810	154	76,683
Transportation .....	53,115	-	16,127	-	69,242
Sanitation and Health .....	4,173	-	789	-	4,962
Neighborhood Services .....	37,569	-	32,110	-	69,679
Capital Projects .....	11,423	-	121,009	-	132,432
Debt Service:					
Principal Retirement .....	5,412	49,290	2,322	-	57,024
Interest .....	2,906	69,350	157	-	72,413
Cost of Issuance .....	-	3,618	-	-	3,618
<b>TOTAL EXPENDITURES .....</b>	<b>284,663</b>	<b>123,119</b>	<b>194,773</b>	<b>156</b>	<b>602,711</b>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>					
<b>OVER EXPENDITURES .....</b>	<b>148,525</b>	<b>51,955</b>	<b>(69,628)</b>	<b>117</b>	<b>130,969</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	3,500	-	977	-	4,477
Transfers from Other Funds .....	71,540	218,701	68,887	-	359,128
Transfers to Proprietary Funds .....	(3,847)	-	(551)	-	(4,398)
Transfers to Other Funds .....	(316,652)	(53,537)	(36,460)	(571)	(407,220)
Transfers to Escrow Agent .....	-	(10,676)	-	-	(10,676)
Proceeds from the Sale of Capital Assets .....	-	-	21,783	-	21,783
Capital Leases .....	6,622	-	7,939	-	14,561
Loans Issued .....	7,249	-	8,814	-	16,063
Special Tax Bonds Issued .....	-	778	3,172	-	3,950
Tax Allocation Bonds Issued .....	60,339	8,661	-	-	69,000
Pooled Financing Bonds Issued .....	-	34,985	-	-	34,985
Premium on Bonds Issued .....	78	-	311	-	389
Discount on Bonds Issued .....	-	(203)	-	-	(203)
<b>TOTAL OTHER FINANCING SOURCES (USES) .....</b>	<b>(171,171)</b>	<b>198,709</b>	<b>74,872</b>	<b>(571)</b>	<b>101,839</b>
<b>NET CHANGE IN FUND BALANCES .....</b>	<b>(22,646)</b>	<b>250,664</b>	<b>5,244</b>	<b>(454)</b>	<b>232,808</b>
Fund Balances at Beginning of Year .....	555,168	127,261	533,526	17,760	1,233,715
<b>FUND BALANCES AT END OF YEAR .....</b>	<b>\$ 532,522</b>	<b>\$ 377,925</b>	<b>\$ 538,770</b>	<b>\$ 17,306</b>	<b>\$ 1,466,523</b>

NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE



## SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to expenditures for specified purposes.

### **CITY OF SAN DIEGO**

#### ACQUISITION, IMPROVEMENT AND OPERATIONS

This Fund accounts for various operating activities including business improvement areas, lighting and landscape maintenance areas, facilities financing, and the City's public art program. Revenues are derived from business tax surcharges, special assessments on property, various rents, concessions and fees, and interest earnings derived there from.

#### ENVIRONMENTAL GROWTH

This Fund was established in accordance with Section 103.1a of the City Charter to receive 25 percent of all monies derived from the revenues accruing to the City from gas, electricity, and steam franchises. One third of the franchise monies and the interest derived there from are used exclusively for the purpose of preserving and enhancing the environment of the City of San Diego. Two thirds of the franchise monies and the interest derived there from are used as matching funds for open space acquisition and for debt service of bonds issued by the San Diego Open Space Facilities District No. 1.

#### POLICE DECENTRALIZATION

This Fund accounts for monies allocated for Police department decentralization expenditures for temporary facilities and to devise future capital improvement projects. Revenues are derived from sales tax allocations.

#### PUBLIC TRANSPORTATION

This Fund was established to account for funds set aside as reserves to be used for transportation-related purposes. Fund transfers and interest derived there from are the main sources of revenue.

#### QUALCOMM STADIUM OPERATIONS

This Fund accounts for the operations of the Stadium. The Stadium hosts various sporting events for its football tenants. Revenues are derived from rents, concessions, parking, and advertising.

#### SPECIAL GAS TAX STREET IMPROVEMENT

This Fund was established to account for the receipt of motor vehicle fuel taxes from the State under Sections 2106 and 2107 of the Streets and Highways Code. Expenditures are for the construction, improvement, maintenance, and operation of public streets and highways.

#### STREET DIVISION OPERATIONS

This Fund was established to account for the operations of Transportation's Street division. Revenues are derived from sales tax allocations and transfers from Gas Tax and TransNet, as well as services performed by the Streets Division. Expenditures are for maintenance and operation of City streets.

#### TRANSIENT OCCUPANCY TAX

This Fund was established to receive and expend transient occupancy taxes. Since 1964, a tax has been imposed on transients of hotel and motel rooms in the City of San Diego. Effective August 1994, the tax was increased from 9% to 10.5%.

#### UNDERGROUND SURCHARGE

This fund was established to account primarily for the capital improvement activities related to the undergrounding of utilities. This fund receives and disburses undergrounding surcharge revenue in accordance with the City's franchise agreements with San Diego Gas & Electric.

#### ZOOLOGICAL EXHIBITS

This Fund was established to collect monies from a fixed property tax levy authorized by Section 77a of the City Charter for the maintenance of zoological exhibits. These funds are remitted in accordance with a contractual agreement with the San Diego Zoological Society, a not-for-profit corporation independent from the City of San Diego.

#### OTHER SPECIAL REVENUE - BUDGETED

This Fund was established to account for revenues derived specifically for a variety of budgeted special programs administered by departments such as Police, Development Services, and General Services. Revenues in this Fund are derived from service charges, revenues from other agencies, and fines.

#### GRANTS

This Fund was established to account for revenue received from federal, state and other governmental agencies. Expenditures are made and accounted for as prescribed by appropriate grant provisions/agreements.

#### OTHER SPECIAL REVENUE FUND - UNBUDGETED

This Fund was established to account for revenues earmarked for a variety of special programs administered by such departments as Engineering and Capital Projects, Libraries, Park and Recreation, and Police. Revenues in this fund are derived from such sources as parking fees, service charges, contributions from other agencies and private sources, and interest earnings.

### **BLENDED COMPONENT UNITS**

#### CENTRE CITY DEVELOPMENT CORPORATION

This Fund was established to account for the revenues and expenditures of the Centre City Development Corporation (CCDC). CCDC is a non-profit corporation that administers certain redevelopment projects in downtown San Diego and provides redevelopment advisory services to RDA. CCDC is primarily funded by RDA and the City of San Diego.

#### PUBLIC FACILITIES FINANCING AUTHORITY

This Fund was established to account for the activities of the Public Facilities Financing Authority (PFFA). PFFA, which was created by the City and RDA, facilitates the financing, acquisition, and construction of public capital facility improvements of RDA and the City. PFFA's special revenue account is generally used to account for revenues from the Reassessment District Bond Fund and investment income used to pay for costs of issuance and administrative expenses related to debt redemption.

#### REDEVELOPMENT AGENCY

This Fund was established to account for the activities of the Redevelopment Agency of the City of San Diego (RDA). RDA was established to provide a method for revitalizing deteriorated and blighted areas of the City of San Diego. The special revenue account is used to account for funds restricted for the benefit of low and moderate income housing. Funding is primarily from property tax increment revenues and the City of San Diego.

#### SAN DIEGO INDUSTRIAL DEVELOPMENT AUTHORITY

This Fund was established to account for revenues and expenditures of the San Diego Industrial Development Authority (SDIDA). SDIDA was formed in 1983 pursuant to the California Industrial Development Financing Act for the purpose of providing an alternative method of financing to participating parties for economic development purposes, through the sale and issuance of revenue bonds. Revenues are derived from fees collected from companies applying for industrial development bond financing. Expenditures are incurred for management and administrative services provided by the City of San Diego.

#### SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

This Fund was established to account for the revenues and expenditures of the Southeastern Economic Development Corporation (SEDC). SEDC is a non-profit corporation that administers economic development projects within the community of Southeast San Diego and provides redevelopment advisory services to RDA. SEDC is primarily funded by RDA and by the City of San Diego pursuant to operating agreements under which SEDC is reimbursed for eligible costs incurred in connection with such activities.

#### TOBACCO SETTLEMENT REVENUE FUNDING CORPORATION

This fund was established to account for the activities of the Tobacco Settlement Revenue Funding Corporation (TSRFC). The TSRFC was established for the purpose of acquiring the Tobacco Settlement Revenues allocated to the City from the State of California, pursuant to the Master Settlement Agreement. The TSRFC's special revenue fund is used to account for the expenditures incurred for administrative services provided by the City of San Diego.

**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
COMBINING BALANCE SHEET  
JUNE 30, 2008  
(In Thousands)**

	<u>City of San Diego</u>	<u>Centre City Development Corporation</u>
<b>ASSETS</b>		
Cash and Investments .....	\$ 281,005	\$ 364
Receivables:		
Taxes - Net .....	10,588	-
Accounts .....	9,429	1,307
Claims - Net .....	28	-
Special Assessments - Net .....	965	-
Notes .....	3,107	-
Accrued Interest .....	1,422	-
Grants .....	20,037	-
From Other Funds .....	7,349	-
Advances to Other Funds .....	7,733	-
Advances to Other Agencies .....	4,631	-
Land Held for Resale .....	-	-
Prepaid Items .....	539	5
	<u>539</u>	<u>5</u>
<b>TOTAL ASSETS</b> .....	<u>\$ 346,833</u>	<u>\$ 1,676</u>
<b>LIABILITIES</b>		
Accounts Payable .....	\$ 17,300	\$ 301
Accrued Wages and Benefits .....	608	-
Other Accrued Liabilities .....	-	175
Due to Other Funds .....	10,356	-
Due to Other Agencies .....	72	-
Unearned Revenue .....	28,506	-
Deferred Revenue .....	22,763	-
Sundry Trust Liabilities .....	-	-
Advances from Other Funds .....	-	-
Interfund Loan Payable .....	-	-
	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b> .....	<u>79,605</u>	<u>476</u>
<b>FUND EQUITY:</b>		
Fund Balances:		
Reserved for Land Held for Resale .....	-	-
Reserved for Notes Receivable .....	-	-
Reserved for Encumbrances .....	27,815	-
Reserved for Advances and Deposits .....	12,364	-
Reserved for Low and Moderate Income Housing .....	-	-
Unreserved:		
Designated for Unrealized Gains .....	1,259	-
Designated for Subsequent Years' Expenditures .....	73,577	-
Undesignated .....	152,213	1,200
	<u>152,213</u>	<u>1,200</u>
<b>TOTAL FUND EQUITY</b> .....	<u>267,228</u>	<u>1,200</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<u>\$ 346,833</u>	<u>\$ 1,676</u>

Public Facilities Financing Authority	Redevelopment Agency	San Diego Industrial Development Authority	Southeastern Economic Development Corporation	Tobacco Settlement Revenue Funding Corporation	Total
\$ 308	\$ 168,490	\$ 61	\$ 135	\$ 200	\$ 450,563
-	-	-	-	-	10,588
-	1,513	-	177	1	12,427
-	-	-	-	-	28
-	-	-	-	-	965
-	89,464	-	-	-	92,571
-	844	-	-	-	2,266
-	-	-	-	-	20,037
-	-	-	-	-	7,349
-	-	-	-	-	7,733
-	-	-	-	-	4,631
-	12,660	-	-	-	12,660
-	-	-	21	-	565
<u>\$ 308</u>	<u>\$ 272,971</u>	<u>\$ 61</u>	<u>\$ 333</u>	<u>\$ 201</u>	<u>\$ 622,383</u>
\$ -	\$ 2,911	\$ -	\$ 2	\$ -	\$ 20,514
-	-	-	-	-	608
-	-	-	-	-	175
2	-	-	-	-	10,358
-	-	-	-	-	72
-	-	-	-	-	28,506
-	-	-	-	-	22,763
-	503	-	-	-	503
-	2,089	-	-	-	2,089
-	4,273	-	-	-	4,273
<u>2</u>	<u>9,776</u>	<u>-</u>	<u>2</u>	<u>-</u>	<u>89,861</u>
-	12,660	-	-	-	12,660
-	89,464	-	-	-	89,464
10	80,536	-	-	-	108,361
-	-	-	-	-	12,364
-	76,285	-	-	-	76,285
-	70	-	-	-	1,329
296	-	15	-	-	73,888
-	4,180	46	331	201	158,171
<u>306</u>	<u>263,195</u>	<u>61</u>	<u>331</u>	<u>201</u>	<u>532,522</u>
<u>\$ 308</u>	<u>\$ 272,971</u>	<u>\$ 61</u>	<u>\$ 333</u>	<u>\$ 201</u>	<u>\$ 622,383</u>



**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	City of San Diego	Centre City Development Corporation
<b>REVENUES</b>		
Property Taxes .....	\$ 9,299	\$ -
Special Assessments .....	32,731	-
Transient Occupancy Taxes .....	75,618	-
Other Local Taxes .....	75,305	-
Licenses and Permits .....	1,147	-
Fines, Forfeitures and Penalties .....	1,702	-
Revenue from Use of Money and Property .....	31,001	-
Revenue from Federal Agencies .....	33,873	-
Revenue from Other Agencies .....	10,560	-
Revenue from Private Sources .....	4,591	-
Charges for Current Services .....	68,528	7,962
Other Revenue .....	22,510	17
	<u>366,865</u>	<u>7,979</u>
<b>TOTAL REVENUES</b> .....		
	<u>366,865</u>	<u>7,979</u>
<b>EXPENDITURES</b>		
Current:		
General Government and Support .....	29,850	7,979
Public Safety - Police .....	12,679	-
Public Safety - Fire and Life Safety .....	18,732	-
Parks, Recreation, Culture and Leisure .....	75,719	-
Transportation .....	53,115	-
Sanitation and Health .....	4,173	-
Neighborhood Services .....	27,058	-
Capital Projects .....	11,423	-
Debt Service:		
Principal Retirement .....	5,412	-
Interest .....	2,906	-
	<u>241,067</u>	<u>7,979</u>
<b>TOTAL EXPENDITURES</b> .....		
	<u>241,067</u>	<u>7,979</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>		
<b>OVER EXPENDITURES</b> .....	<u>125,798</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers from Proprietary Funds .....	3,500	-
Transfers from Other Funds .....	50,277	-
Transfers to Proprietary Funds .....	(3,847)	-
Transfers to Other Funds .....	(141,326)	-
Capital Leases .....	6,622	-
Loans Issued .....	-	-
Tax Allocation Bonds Issued .....	-	-
Premium on Bonds Issued .....	-	-
	<u>(84,774)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....		
	<u>(84,774)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b> .....		
	<u>41,024</u>	<u>-</u>
Fund Balances at Beginning of Year .....	<u>226,204</u>	<u>1,200</u>
<b>FUND BALANCES AT END OF YEAR</b> .....	<u>\$ 267,228</u>	<u>\$ 1,200</u>

Public Facilities Financing Authority	Redevelopment Agency	San Diego Industrial Development Authority	Southeastern Economic Development Corporation	Tobacco Settlement Revenue Funding Corporation	Total
\$ -	\$ 46,074	\$ -	\$ -	\$ -	\$ 55,373
-	-	-	-	-	32,731
-	-	-	-	-	75,618
-	-	-	-	-	75,305
-	-	-	-	-	1,147
-	-	-	-	-	1,702
6	6,346	3	-	7	37,363
-	-	-	-	-	33,873
-	-	-	-	-	10,560
-	-	-	-	-	4,591
-	-	-	2,074	-	78,564
-	3,833	-	1	-	26,361
<u>6</u>	<u>56,253</u>	<u>3</u>	<u>2,075</u>	<u>7</u>	<u>433,188</u>
94	22,900	-	2,044	68	62,935
-	-	-	-	-	12,679
-	-	-	-	-	18,732
-	-	-	-	-	75,719
-	-	-	-	-	53,115
-	-	-	-	-	4,173
-	10,511	-	-	-	37,569
-	-	-	-	-	11,423
-	-	-	-	-	5,412
-	-	-	-	-	2,906
<u>94</u>	<u>33,411</u>	<u>-</u>	<u>2,044</u>	<u>68</u>	<u>284,663</u>
(88)	22,842	3	31	(61)	148,525
-	-	-	-	-	3,500
211	21,000	-	-	52	71,540
-	-	-	-	-	(3,847)
-	(175,326)	-	-	-	(316,652)
-	-	-	-	-	6,622
-	7,249	-	-	-	7,249
-	60,339	-	-	-	60,339
-	78	-	-	-	78
<u>211</u>	<u>(86,660)</u>	<u>-</u>	<u>-</u>	<u>52</u>	<u>(171,171)</u>
123	(63,818)	3	31	(9)	(22,646)
<u>183</u>	<u>327,013</u>	<u>58</u>	<u>300</u>	<u>210</u>	<u>555,168</u>
<u>\$ 306</u>	<u>\$ 263,195</u>	<u>\$ 61</u>	<u>\$ 331</u>	<u>\$ 201</u>	<u>\$ 532,522</u>

**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN UNDESIGNATED FUND BALANCES**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	City of San Diego	
	Actual on Budgetary Basis	Final Budget
<b>REVENUES</b>		
Property Taxes .....	\$ 9,252	\$ 8,946
Special Assessments .....	32,008	30,435
Transient Occupance Taxes .....	75,618	77,441
Other Local Taxes .....	75,305	84,107
Licenses and Permits .....	1,147	1,360
Fines, Forfeitures and Penalties .....	931	1,165
Revenue from Use of Money and Property .....	10,723	10,936
Revenue from Federal Agencies .....	1,505	800
Revenue from Other Agencies .....	5,450	5,030
Revenue from Private Sources .....	2,103	320
Charges for Current Services .....	45,995	43,915
Other Revenue .....	1,125	377
<b>TOTAL REVENUES</b> .....	<b>261,162</b>	<b>264,832</b>
<b>EXPENDITURES</b>		
Current:		
General Government and Support .....	23,410	40,457
Public Safety - Police .....	8,520	11,765
Public Safety - Fire and Life Safety .....	6,574	6,984
Parks, Recreation, Culture and Leisure .....	79,422	94,359
Transportation .....	30,184	26,367
Sanitation and Health .....	3,396	4,660
Neighborhood Services .....	12,750	13,198
Capital Projects .....	5,979	41,816
Debt Service:		
Principal Retirement .....	1,877	-
Interest .....	703	-
<b>TOTAL EXPENDITURES</b> .....	<b>172,815</b>	<b>239,606</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<b>88,347</b>	<b>25,226</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers from Proprietary Funds .....	1,521	1,135
Transfers from Other Funds .....	28,384	34,263
Transfers to Proprietary Funds .....	(2,494)	(2,494)
Transfers to Other Funds .....	(112,108)	(114,702)
Capital Leases .....	6,622	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<b>(78,075)</b>	<b>(81,798)</b>
<b>NET CHANGE IN FUND BALANCES</b> .....	<b>10,272</b>	<b>(56,572)</b>
Fund Balances Undesignated at July 1, 2007 .....	70,529	70,529
Reserved for Encumbrances at July 1, 2007 .....	20,500	20,500
Designated for Subsequent Years' Expenditures at July 1, 2007 .....	12,165	12,165
Designated for Subsequent Years' Expenditures at June 30, 2008 .....	(33,207)	-
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....	<b>\$ 80,258</b>	<b>\$ 46,621</b>

Centre City Development Corporation		Southeastern Economic Development Corporation		Total		Variance with Final Budget Positive (Negative)
Actual on Budgetary Basis	Final Budget	Actual on Budgetary Basis	Final Budget	Actual on Budgetary Basis	Final Budget	
\$ -	\$ -	\$ -	\$ -	\$ 9,252	\$ 8,946	\$ 306
-	-	-	-	32,008	30,435	1,573
-	-	-	-	75,618	77,441	(1,823)
-	-	-	-	75,305	84,107	(8,802)
-	-	-	-	1,147	1,360	(213)
-	-	-	-	931	1,165	(234)
-	-	-	-	10,723	10,936	(213)
-	-	-	-	1,505	800	705
-	-	-	-	5,450	5,030	420
-	-	-	-	2,103	320	1,783
7,962	9,351	2,074	2,577	56,031	55,843	188
17	5	1	-	1,143	382	761
<u>7,979</u>	<u>9,356</u>	<u>2,075</u>	<u>2,577</u>	<u>271,216</u>	<u>276,765</u>	<u>(5,549)</u>
7,979	9,356	2,044	2,577	33,433	52,390	18,957
-	-	-	-	8,520	11,765	3,245
-	-	-	-	6,574	6,984	410
-	-	-	-	79,422	94,359	14,937
-	-	-	-	30,184	26,367	(3,817)
-	-	-	-	3,396	4,660	1,264
-	-	-	-	12,750	13,198	448
-	-	-	-	5,979	41,816	35,837
-	-	-	-	1,877	-	(1,877)
-	-	-	-	703	-	(703)
<u>7,979</u>	<u>9,356</u>	<u>2,044</u>	<u>2,577</u>	<u>182,838</u>	<u>251,539</u>	<u>68,701</u>
-	-	31	-	88,378	25,226	63,152
-	-	-	-	1,521	1,135	386
-	-	-	-	28,384	34,263	(5,879)
-	-	-	-	(2,494)	(2,494)	-
-	-	-	-	(112,108)	(114,702)	2,594
-	-	-	-	<u>(84,697)</u>	<u>(81,798)</u>	<u>(2,899)</u>
-	-	31	-	3,681	(56,572)	60,253
1,200	1,200	300	300	72,029	72,029	-
-	-	-	-	20,500	20,500	-
-	-	-	-	12,165	12,165	-
-	-	-	-	<u>(33,207)</u>	<u>-</u>	<u>(33,207)</u>
<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 331</u>	<u>\$ 300</u>	<u>\$ 75,167</u>	<u>\$ 48,121</u>	<u>\$ 27,046</u>

**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
COMBINING BALANCE SHEET  
JUNE 30, 2008  
(In Thousands)**

	Budgeted				
	Acquisition, Improvement and Operations	Environmental Growth	Police Decentralization	Public Transportation	Qualcomm Stadium Operations
<b>ASSETS</b>					
Cash and Investments .....	\$ 30,702	\$ 2,275	\$ 3,248	\$ 2,876	\$ 3,357
Receivables:					
Taxes - Net .....	-	3,195	-	-	-
Accounts - Net of Allowance for Uncollectibles (Transient Occupancy Tax \$466, Other Special Revenue - Unbudgeted \$527) .....	417	-	-	-	817
Claims - Net .....	27	-	-	-	-
Special Assessments - Net .....	918	-	-	-	-
Notes .....	-	-	-	-	-
Accrued Interest .....	211	78	-	26	16
Grants .....	-	-	-	-	-
From Other Funds .....	-	-	-	-	-
Advances to Other Funds .....	-	-	-	-	-
Advances to Other Agencies .....	2,330	-	-	-	-
Prepaid Items .....	-	-	-	-	6
<b>TOTAL ASSETS</b> .....	<b>\$ 34,605</b>	<b>\$ 5,548</b>	<b>\$ 3,248</b>	<b>\$ 2,902</b>	<b>\$ 4,196</b>
<b>LIABILITIES</b>					
Accounts Payable .....	\$ 1,835	\$ 21	\$ 906	\$ -	\$ 1,735
Accrued Wages and Benefits .....	43	-	-	-	53
Due to Other Funds .....	2	-	-	-	1
Due to Other Agencies .....	-	-	-	-	-
Unearned Revenue .....	-	-	-	-	-
Deferred Revenue .....	1,290	-	-	-	383
<b>TOTAL LIABILITIES</b> .....	<b>3,170</b>	<b>21</b>	<b>906</b>	<b>-</b>	<b>2,172</b>
<b>FUND EQUITY:</b>					
Fund Balances:					
Reserved for Encumbrances .....	1,906	617	2,342	10	496
Reserved for Advances and Deposits .....	2,330	-	-	-	-
Unreserved:					
Designated for Unrealized Gains .....	208	13	-	17	19
Designated for Subsequent Years' Expenditures .....	1,024	2,183	-	-	1,506
Undesignated .....	25,967	2,714	-	2,875	3
<b>TOTAL FUND EQUITY</b> .....	<b>31,435</b>	<b>5,527</b>	<b>2,342</b>	<b>2,902</b>	<b>2,024</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<b>\$ 34,605</b>	<b>\$ 5,548</b>	<b>\$ 3,248</b>	<b>\$ 2,902</b>	<b>\$ 4,196</b>

						Unbudgeted			
Special Gas Tax Street Improvement	Street Division Operations	Transient Occupancy Tax	Underground Surcharge	Zoological Exhibits	Other Special Revenue	Grants	Other Special Revenue	Total	
\$ 1,046	\$ 829	\$ 23,916	\$ 32,699	\$ 5,617	\$ 23,081	\$ 14,860	\$ 136,499	\$ 281,005	
-	-	7,344	-	49	-	-	-	10,588	
5,760	-	45	-	-	1,501	-	889	9,429	
1	-	-	-	-	-	-	-	28	
-	-	-	-	-	-	-	47	965	
-	-	-	-	-	-	-	3,107	3,107	
21	3	74	210	-	77	80	626	1,422	
-	-	-	-	-	-	20,037	-	20,037	
-	-	-	-	-	1,128	-	6,221	7,349	
-	-	-	-	-	-	-	7,733	7,733	
-	-	1,996	-	-	-	151	154	4,631	
-	-	117	-	-	415	-	1	539	
<u>\$ 6,828</u>	<u>\$ 832</u>	<u>\$ 33,492</u>	<u>\$ 32,909</u>	<u>\$ 5,666</u>	<u>\$ 26,202</u>	<u>\$ 35,128</u>	<u>\$ 155,277</u>	<u>\$ 346,833</u>	
\$ -	\$ -	\$ 1,379	\$ 4,621	\$ 3,947	\$ 781	\$ 1,163	\$ 912	\$ 17,300	
5	-	24	20	-	456	7	-	608	
-	-	-	2	-	170	6,087	4,094	10,356	
-	-	-	-	-	-	72	-	72	
-	-	-	-	-	-	22,020	6,486	28,506	
<u>5,761</u>	<u>-</u>	<u>45</u>	<u>-</u>	<u>-</u>	<u>437</u>	<u>10,803</u>	<u>4,044</u>	<u>22,763</u>	
<u>5,766</u>	<u>-</u>	<u>1,448</u>	<u>4,643</u>	<u>3,947</u>	<u>1,844</u>	<u>40,152</u>	<u>15,536</u>	<u>79,605</u>	
-	9	5,551	1,821	-	1,305	75	13,683	27,815	
-	-	1,996	-	-	-	151	7,887	12,364	
12	2	125	192	-	75	48	548	1,259	
47	394	213	24,385	-	3,455	7	40,363	73,577	
<u>1,003</u>	<u>427</u>	<u>24,159</u>	<u>1,868</u>	<u>1,719</u>	<u>19,523</u>	<u>(5,305)</u>	<u>77,260</u>	<u>152,213</u>	
<u>1,062</u>	<u>832</u>	<u>32,044</u>	<u>28,266</u>	<u>1,719</u>	<u>24,358</u>	<u>(5,024)</u>	<u>139,741</u>	<u>267,228</u>	
<u>\$ 6,828</u>	<u>\$ 832</u>	<u>\$ 33,492</u>	<u>\$ 32,909</u>	<u>\$ 5,666</u>	<u>\$ 26,202</u>	<u>\$ 35,128</u>	<u>\$ 155,277</u>	<u>\$ 346,833</u>	

**CITY OF SAN DIEGO**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	Budgeted				
	Acquisition, Improvement and Operations	Environmental Growth	Police Decentralization	Public Transportation	Qualcomm Stadium Operations
<b>REVENUES</b>					
Property Taxes .....	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments .....	32,008	-	-	-	-
Transient Occupancy Taxes .....	-	-	-	-	-
Other Local Taxes .....	-	12,930	-	-	-
Licenses and Permits .....	1,147	-	-	-	-
Fines, Forfeitures and Penalties .....	-	-	-	-	-
Revenue from Use of Money and Property .....	1,379	397	175	187	171
Revenue from Federal Agencies .....	-	-	-	-	-
Revenue from Other Agencies .....	-	-	-	-	-
Revenue from Private Sources .....	43	-	-	-	-
Charges for Current Services .....	2,172	-	-	-	11,912
Other Revenue .....	204	-	-	-	484
<b>TOTAL REVENUES</b> .....	<b>36,953</b>	<b>13,327</b>	<b>175</b>	<b>187</b>	<b>12,567</b>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	1,536	-	-	-	-
Public Safety - Police .....	-	-	3,760	-	-
Public Safety - Fire and Life Safety .....	(27)	-	-	-	-
Parks, Recreation, Culture and Leisure .....	13,636	2,594	-	-	14,412
Transportation .....	-	-	-	35	-
Sanitation and Health .....	-	-	-	-	-
Neighborhood Services .....	9,135	-	-	-	-
Capital Projects .....	129	(31)	-	-	-
Debt Service:					
Principal Retirement .....	-	-	-	-	199
Interest .....	-	-	-	-	19
<b>TOTAL EXPENDITURES</b> .....	<b>24,409</b>	<b>2,563</b>	<b>3,760</b>	<b>35</b>	<b>14,630</b>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>					
<b>OVER EXPENDITURES</b> .....	<b>12,544</b>	<b>10,764</b>	<b>(3,585)</b>	<b>152</b>	<b>(2,063)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	24	14	-	-	-
Transfers from Other Funds .....	2,517	-	5,500	4,080	6,445
Transfers to Proprietary Funds .....	(2)	-	-	-	(1,980)
Transfers to Other Funds .....	(5,384)	(11,253)	(175)	(4,048)	(5,580)
Capital Leases .....	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<b>(2,845)</b>	<b>(11,239)</b>	<b>5,325</b>	<b>32</b>	<b>(1,115)</b>
<b>NET CHANGE IN FUND BALANCES</b> .....	<b>9,699</b>	<b>(475)</b>	<b>1,740</b>	<b>184</b>	<b>(3,178)</b>
Fund Balances at Beginning of Year .....	21,736	6,002	602	2,718	5,202
<b>FUND BALANCES AT END OF YEAR</b> .....	<b>\$ 31,435</b>	<b>\$ 5,527</b>	<b>\$ 2,342</b>	<b>\$ 2,902</b>	<b>\$ 2,024</b>

Special Gas Tax Street Improvement	Street Division Operations	Transient Occupancy Tax	Underground Surcharge	Zoological Exhibits	Other Special Revenue	Unbudgeted		Total
						Grants	Other Special Revenue	
\$ -	\$ -	\$ -	\$ -	\$ 9,252	\$ -	\$ -	\$ 47	\$ 9,299
-	-	-	-	-	-	-	723	32,731
-	-	75,618	-	-	-	-	-	75,618
15,617	-	-	46,758	-	-	-	-	75,305
-	-	-	-	-	-	-	-	1,147
-	-	-	-	-	931	-	771	1,702
403	73	2,434	1,413	102	4,654	877	18,736	31,001
-	-	-	-	-	1,505	32,269	99	33,873
-	-	4,500	-	-	950	3,935	1,175	10,560
-	-	2,060	-	-	-	-	2,488	4,591
16	-	33	4	-	31,858	(11)	22,544	68,528
1	-	6	-	-	430	1,725	19,660	22,510
<u>16,037</u>	<u>73</u>	<u>84,651</u>	<u>48,175</u>	<u>9,354</u>	<u>40,328</u>	<u>38,795</u>	<u>66,243</u>	<u>366,865</u>
127	-	171	859	-	20,246	1,774	5,137	29,850
-	-	-	-	-	2,162	6,574	183	12,679
-	-	-	-	-	6,282	11,715	762	18,732
-	-	31,119	-	8,946	209	1,727	3,076	75,719
20	129	-	27,562	-	2,006	283	23,080	53,115
-	12	24	-	-	2,947	1,152	38	4,173
-	-	-	-	-	3,192	5,462	9,269	27,058
-	20	22	1,787	-	2,000	1,118	6,378	11,423
-	-	-	-	-	1,678	1,884	1,651	5,412
-	-	-	-	-	684	1,415	788	2,906
<u>147</u>	<u>161</u>	<u>31,336</u>	<u>30,208</u>	<u>8,946</u>	<u>41,406</u>	<u>33,104</u>	<u>50,362</u>	<u>241,067</u>
<u>15,890</u>	<u>(88)</u>	<u>53,315</u>	<u>17,967</u>	<u>408</u>	<u>(1,078)</u>	<u>5,691</u>	<u>15,881</u>	<u>125,798</u>
23	-	-	-	-	1,460	-	1,979	3,500
-	-	5,295	-	25	4,522	67	21,826	50,277
-	-	-	-	-	(512)	(700)	(653)	(3,847)
(20,694)	(50)	(57,379)	(8)	(102)	(7,435)	(1,112)	(28,106)	(141,326)
-	-	-	-	-	6,622	-	-	6,622
<u>(20,671)</u>	<u>(50)</u>	<u>(52,084)</u>	<u>(8)</u>	<u>(77)</u>	<u>4,657</u>	<u>(1,745)</u>	<u>(4,954)</u>	<u>(84,774)</u>
(4,781)	(138)	1,231	17,959	331	3,579	3,946	10,927	41,024
<u>5,843</u>	<u>970</u>	<u>30,813</u>	<u>10,307</u>	<u>1,388</u>	<u>20,779</u>	<u>(8,970)</u>	<u>128,814</u>	<u>226,204</u>
<u>\$ 1,062</u>	<u>\$ 832</u>	<u>\$ 32,044</u>	<u>\$ 28,266</u>	<u>\$ 1,719</u>	<u>\$ 24,358</u>	<u>\$ (5,024)</u>	<u>\$ 139,741</u>	<u>\$ 267,228</u>



**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Acquisition, Improvement and Operations				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
<b>REVENUES</b>					
Property Taxes .....	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments .....	32,008	-	32,008	30,435	1,573
Transient Occupancy Taxes .....	-	-	-	-	-
Other Local Taxes .....	-	-	-	-	-
Licenses and Permits .....	1,147	-	1,147	1,360	(213)
Fines, Forfeitures and Penalties .....	-	-	-	-	-
Revenue from Use of Money and Property .....	1,379	(209)	1,170	310	860
Revenue from Federal Agencies .....	-	-	-	-	-
Revenue from Other Agencies .....	-	-	-	-	-
Revenue from Private Sources .....	43	-	43	20	23
Charges for Current Services .....	2,172	-	2,172	2,555	(383)
Other Revenue .....	204	-	204	57	147
<b>TOTAL REVENUES</b> .....	<b>36,953</b>	<b>(209)</b>	<b>36,744</b>	<b>34,737</b>	<b>2,007</b>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	1,536	97	1,633	2,097	464
Public Safety - Police .....	-	-	-	-	-
Public Safety - Fire and Life Safety .....	(27)	-	(27)	-	27
Parks, Recreation, Culture and Leisure .....	13,636	2,557	16,193	34,254	18,061
Transportation .....	-	-	-	-	-
Sanitation and Health .....	-	-	-	-	-
Neighborhood Services .....	9,135	410	9,545	9,880	335
Capital Projects .....	129	-	129	1,359	1,230
Debt Service:					
Principal Retirement .....	-	-	-	-	-
Interest .....	-	-	-	-	-
<b>TOTAL EXPENDITURES</b> .....	<b>24,409</b>	<b>3,064</b>	<b>27,473</b>	<b>47,590</b>	<b>20,117</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<b>12,544</b>	<b>(3,273)</b>	<b>9,271</b>	<b>(12,853)</b>	<b>22,124</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	24	-	24	-	24
Transfers from Other Funds .....	2,517	-	2,517	4,184	(1,667)
Transfers to Proprietary Funds .....	(2)	-	(2)	(2)	-
Transfers to Other Funds .....	(5,384)	-	(5,384)	(7,245)	1,861
Capital Leases .....	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<b>(2,845)</b>	<b>-</b>	<b>(2,845)</b>	<b>(3,063)</b>	<b>218</b>
<b>NET CHANGE IN FUND BALANCES</b> .....	<b>\$ 9,699</b>	<b>\$ (3,273)</b>	<b>6,426</b>	<b>(15,916)</b>	<b>22,342</b>
Fund Balances Undesignated at July 1, 2007 .....			18,032	18,032	-
Reserved for Encumbrances at July 1, 2007 .....			1,404	1,404	-
Designated for Subsequent Years' Expenditures at July 1, 2007 .....			1,129	1,129	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....			(1,024)	-	(1,024)
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<b>\$ 25,967</b>	<b>\$ 4,649</b>	<b>\$ 21,318</b>

Environmental Growth					Police Decentralization				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
12,930	-	12,930	14,141	(1,211)	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
397	(13)	384	110	274	175	-	175	175	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>13,327</u>	<u>(13)</u>	<u>13,314</u>	<u>14,251</u>	<u>(937)</u>	<u>175</u>	<u>-</u>	<u>175</u>	<u>175</u>	<u>-</u>
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	3,760	2,342	6,102	9,097	2,995
-	-	-	-	-	-	-	-	-	-
2,594	-	2,594	2,878	284	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
(31)	617	586	2,666	2,080	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>2,563</u>	<u>617</u>	<u>3,180</u>	<u>5,544</u>	<u>2,364</u>	<u>3,760</u>	<u>2,342</u>	<u>6,102</u>	<u>9,097</u>	<u>2,995</u>
<u>10,764</u>	<u>(630)</u>	<u>10,134</u>	<u>8,707</u>	<u>1,427</u>	<u>(3,585)</u>	<u>(2,342)</u>	<u>(5,927)</u>	<u>(8,922)</u>	<u>2,995</u>
14	-	14	-	14	-	-	-	-	-
-	-	-	-	-	5,500	-	5,500	7,898	(2,398)
(11,253)	-	(11,253)	(11,524)	271	(175)	-	(175)	(175)	-
-	-	-	-	-	-	-	-	-	-
<u>(11,239)</u>	<u>-</u>	<u>(11,239)</u>	<u>(11,524)</u>	<u>285</u>	<u>5,325</u>	<u>-</u>	<u>5,325</u>	<u>7,723</u>	<u>(2,398)</u>
<u>\$ (475)</u>	<u>\$ (630)</u>	<u>(1,105)</u>	<u>(2,817)</u>	<u>1,712</u>	<u>\$ 1,740</u>	<u>\$ (2,342)</u>	<u>(602)</u>	<u>(1,199)</u>	<u>597</u>
		3,161	3,161	-			602	602	-
		427	427	-			-	-	-
		2,414	2,414	-			-	-	-
		<u>(2,183)</u>	<u>-</u>	<u>(2,183)</u>			<u>-</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,714</u>	<u>\$ 3,185</u>	<u>\$ (471)</u>			<u>\$ -</u>	<u>\$ (597)</u>	<u>\$ 597</u>

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**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Public Transportation				
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>					
Property Taxes .....	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments .....	-	-	-	-	-
Transient Occupancy Taxes .....	-	-	-	-	-
Other Local Taxes .....	-	-	-	-	-
Licenses and Permits .....	-	-	-	-	-
Fines, Forfeitures and Penalties .....	-	-	-	-	-
Revenue from Use of Money and Property .....	187	(17)	170	-	170
Revenue from Federal Agencies .....	-	-	-	-	-
Revenue from Other Agencies .....	-	-	-	-	-
Revenue from Private Sources .....	-	-	-	-	-
Charges for Current Services .....	-	-	-	-	-
Other Revenue .....	-	-	-	-	-
<b>TOTAL REVENUES</b> .....	<u>187</u>	<u>(17)</u>	<u>170</u>	<u>-</u>	<u>170</u>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	-	-	-	-	-
Public Safety - Police .....	-	-	-	-	-
Public Safety - Fire and Life Safety .....	-	-	-	-	-
Parks, Recreation, Culture and Leisure .....	-	-	-	-	-
Transportation .....	35	10	45	63	18
Sanitation and Health .....	-	-	-	-	-
Neighborhood Services .....	-	-	-	-	-
Capital Projects .....	-	-	-	-	-
Debt Service:					
Principal Retirement .....	-	-	-	-	-
Interest .....	-	-	-	-	-
<b>TOTAL EXPENDITURES</b> .....	<u>35</u>	<u>10</u>	<u>45</u>	<u>63</u>	<u>18</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>152</u>	<u>(27)</u>	<u>125</u>	<u>(63)</u>	<u>188</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	-	-	-	-	-
Transfers from Other Funds .....	4,080	-	4,080	4,080	-
Transfers to Proprietary Funds .....	-	-	-	-	-
Transfers to Other Funds .....	(4,048)	-	(4,048)	(4,048)	-
Capital Leases .....	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>32</u>	<u>-</u>	<u>32</u>	<u>32</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>\$ 184</u>	<u>\$ (27)</u>	<u>157</u>	<u>(31)</u>	<u>188</u>
Fund Balances Undesignated at July 1, 2007 .....			2,718	2,718	-
Reserved for Encumbrances at July 1, 2007 .....			-	-	-
Designated for Subsequent Years' Expenditures at July 1, 2007 .....			-	-	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....			-	-	-
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<u>\$ 2,875</u>	<u>\$ 2,687</u>	<u>\$ 188</u>

Qualcomm Stadium Operations					Special Gas Tax Street Improvement				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	15,617	-	15,617	24,013	(8,396)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
171	(19)	152	35	117	403	(12)	391	345	46
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
11,912	-	11,912	9,677	2,235	16	-	16	-	16
484	-	484	46	438	1	-	1	-	1
<u>12,567</u>	<u>(19)</u>	<u>12,548</u>	<u>9,758</u>	<u>2,790</u>	<u>16,037</u>	<u>(12)</u>	<u>16,025</u>	<u>24,358</u>	<u>(8,333)</u>
-	-	-	-	-	127	-	127	127	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
14,412	496	14,908	16,032	1,124	-	-	-	-	-
-	-	-	-	-	20	-	20	20	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	3,534	3,534
199	-	199	-	(199)	-	-	-	-	-
19	-	19	-	(19)	-	-	-	-	-
<u>14,630</u>	<u>496</u>	<u>15,126</u>	<u>16,032</u>	<u>906</u>	<u>147</u>	<u>-</u>	<u>147</u>	<u>3,681</u>	<u>3,534</u>
<u>(2,063)</u>	<u>(515)</u>	<u>(2,578)</u>	<u>(6,274)</u>	<u>3,696</u>	<u>15,890</u>	<u>(12)</u>	<u>15,878</u>	<u>20,677</u>	<u>(4,799)</u>
-	-	-	-	-	23	-	23	-	23
6,445	-	6,445	6,446	(1)	-	-	-	-	-
(1,980)	-	(1,980)	(1,980)	-	-	-	-	-	-
(5,580)	-	(5,580)	(5,580)	-	(20,694)	-	(20,694)	(20,740)	46
-	-	-	-	-	-	-	-	-	-
<u>(1,115)</u>	<u>-</u>	<u>(1,115)</u>	<u>(1,114)</u>	<u>(1)</u>	<u>(20,671)</u>	<u>-</u>	<u>(20,671)</u>	<u>(20,740)</u>	<u>69</u>
<u>\$ (3,178)</u>	<u>\$ (515)</u>	<u>(3,693)</u>	<u>(7,388)</u>	<u>3,695</u>	<u>\$ (4,781)</u>	<u>\$ (12)</u>	<u>(4,793)</u>	<u>(63)</u>	<u>(4,730)</u>
		2,490	2,490	-			5,793	5,793	-
		593	593	-			-	-	-
		2,119	2,119	-			50	50	-
		<u>(1,506)</u>	<u>-</u>	<u>(1,506)</u>			<u>(47)</u>	<u>-</u>	<u>(47)</u>
		<u>\$ 3</u>	<u>\$ (2,186)</u>	<u>\$ 2,189</u>			<u>\$ 1,003</u>	<u>\$ 5,780</u>	<u>\$ (4,777)</u>

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**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Street Division Operations				
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>					
Property Taxes .....	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments .....	-	-	-	-	-
Transient Occupancy Taxes .....	-	-	-	-	-
Other Local Taxes .....	-	-	-	-	-
Licenses and Permits .....	-	-	-	-	-
Fines, Forfeitures and Penalties .....	-	-	-	-	-
Revenue from Use of Money and Property .....	73	(3)	70	50	20
Revenue from Federal Agencies .....	-	-	-	-	-
Revenue from Other Agencies .....	-	-	-	-	-
Revenue from Private Sources .....	-	-	-	-	-
Charges for Current Services .....	-	-	-	-	-
Other Revenue .....	-	-	-	-	-
<b>TOTAL REVENUES</b> .....	<b>73</b>	<b>(3)</b>	<b>70</b>	<b>50</b>	<b>20</b>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	-	-	-	-	-
Public Safety - Police .....	-	-	-	-	-
Public Safety - Fire and Life Safety .....	-	-	-	-	-
Parks, Recreation, Culture and Leisure .....	-	-	-	-	-
Transportation .....	129	-	129	9	(120)
Sanitation and Health .....	12	-	12	64	52
Neighborhood Services .....	-	-	-	-	-
Capital Projects .....	20	8	28	490	462
Debt Service:					
Principal Retirement .....	-	-	-	-	-
Interest .....	-	-	-	-	-
<b>TOTAL EXPENDITURES</b> .....	<b>161</b>	<b>8</b>	<b>169</b>	<b>563</b>	<b>394</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<b>(88)</b>	<b>(11)</b>	<b>(99)</b>	<b>(513)</b>	<b>414</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	-	-	-	-	-
Transfers from Other Funds .....	-	-	-	-	-
Transfers to Proprietary Funds .....	-	-	-	-	-
Transfers to Other Funds .....	(50)	-	(50)	(50)	-
Capital Leases .....	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<b>(50)</b>	<b>-</b>	<b>(50)</b>	<b>(50)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b> .....	<b>\$ (138)</b>	<b>\$ (11)</b>	<b>(149)</b>	<b>(563)</b>	<b>414</b>
Fund Balances Undesignated at July 1, 2007 .....			403	403	-
Reserved for Encumbrances at July 1, 2007 .....			13	13	-
Designated for Subsequent Years' Expenditures at July 1, 2007 .....			554	554	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....			(394)	-	(394)
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<b>\$ 427</b>	<b>\$ 407</b>	<b>\$ 20</b>

Transient Occupancy Tax					Underground Surcharge				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-
75,618	-	75,618	77,441	(1,823)	-	-	-	-	-
-	-	-	-	-	46,758	-	46,758	45,953	805
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
2,434	(125)	2,309	1,962	347	1,413	(192)	1,221	-	1,221
-	-	-	-	-	-	-	-	-	-
4,500	-	4,500	4,530	(30)	-	-	-	-	-
2,060	-	2,060	300	1,760	-	-	-	-	-
33	-	33	83	(50)	4	-	4	-	4
6	-	6	-	6	-	-	-	-	-
<u>84,651</u>	<u>(125)</u>	<u>84,526</u>	<u>84,316</u>	<u>210</u>	<u>48,175</u>	<u>(192)</u>	<u>47,983</u>	<u>45,953</u>	<u>2,030</u>
171	10	181	14,094	13,913	859	38	897	1,584	687
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
31,119	5,453	36,572	32,021	(4,551)	-	-	-	-	-
-	-	-	-	-	27,562	422	27,984	26,275	(1,709)
24	23	47	289	242	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
22	66	88	295	207	1,787	1,361	3,148	29,222	26,074
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>31,336</u>	<u>5,552</u>	<u>36,888</u>	<u>46,699</u>	<u>9,811</u>	<u>30,208</u>	<u>1,821</u>	<u>32,029</u>	<u>57,081</u>	<u>25,052</u>
<u>53,315</u>	<u>(5,677)</u>	<u>47,638</u>	<u>37,617</u>	<u>10,021</u>	<u>17,967</u>	<u>(2,013)</u>	<u>15,954</u>	<u>(11,128)</u>	<u>27,082</u>
-	-	-	-	-	-	-	-	-	-
5,295	-	5,295	4,338	957	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
(57,379)	-	(57,379)	(57,794)	415	(8)	-	(8)	(8)	-
-	-	-	-	-	-	-	-	-	-
<u>(52,084)</u>	<u>-</u>	<u>(52,084)</u>	<u>(53,456)</u>	<u>1,372</u>	<u>(8)</u>	<u>-</u>	<u>(8)</u>	<u>(8)</u>	<u>-</u>
<u>\$ 1,231</u>	<u>\$ (5,677)</u>	<u>(4,446)</u>	<u>(15,839)</u>	<u>11,393</u>	<u>\$ 17,959</u>	<u>\$ (2,013)</u>	<u>15,946</u>	<u>(11,136)</u>	<u>27,082</u>
		19,692	19,692	-			-	-	-
		4,509	4,509	-			9,273	9,273	-
		4,617	4,617	-			1,034	1,034	-
		(213)	-	(213)			(24,385)	-	(24,385)
		<u>\$ 24,159</u>	<u>\$ 12,979</u>	<u>\$ 11,180</u>			<u>\$ 1,868</u>	<u>\$ (829)</u>	<u>\$ 2,697</u>

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**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands)**

	Zoological Exhibits				
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>					
Property Taxes .....	\$ 9,252	\$ -	\$ 9,252	\$ 8,946	\$ 306
Special Assessments .....	-	-	-	-	-
Transient Occupancy Taxes .....	-	-	-	-	-
Other Local Taxes .....	-	-	-	-	-
Licenses and Permits .....	-	-	-	-	-
Fines, Forfeitures and Penalties .....	-	-	-	-	-
Revenue from Use of Money and Property .....	102	-	102	102	-
Revenue from Federal Agencies .....	-	-	-	-	-
Revenue from Other Agencies .....	-	-	-	-	-
Revenue from Private Sources .....	-	-	-	-	-
Charges for Current Services .....	-	-	-	-	-
Other Revenue .....	-	-	-	-	-
<b>TOTAL REVENUES</b> .....	<b>9,354</b>	<b>-</b>	<b>9,354</b>	<b>9,048</b>	<b>306</b>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	-	-	-	-	-
Public Safety - Police .....	-	-	-	-	-
Public Safety - Fire and Life Safety .....	-	-	-	-	-
Parks, Recreation, Culture and Leisure .....	8,946	-	8,946	8,946	-
Transportation .....	-	-	-	-	-
Sanitation and Health .....	-	-	-	-	-
Neighborhood Services .....	-	-	-	-	-
Capital Projects .....	-	-	-	-	-
Debt Service:					
Principal Retirement .....	-	-	-	-	-
Interest .....	-	-	-	-	-
<b>TOTAL EXPENDITURES</b> .....	<b>8,946</b>	<b>-</b>	<b>8,946</b>	<b>8,946</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<b>408</b>	<b>-</b>	<b>408</b>	<b>102</b>	<b>306</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	-	-	-	-	-
Transfers from Other Funds .....	25	-	25	-	25
Transfers to Proprietary Funds .....	-	-	-	-	-
Transfers to Other Funds .....	(102)	-	(102)	(102)	-
Capital Leases .....	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<b>(77)</b>	<b>-</b>	<b>(77)</b>	<b>(102)</b>	<b>25</b>
<b>NET CHANGE IN FUND BALANCES</b> .....	<b>\$ 331</b>	<b>\$ -</b>	<b>331</b>	<b>-</b>	<b>331</b>
Fund Balances Undesignated at July 1, 2007 .....			1,388	1,388	-
Reserved for Encumbrances at July 1, 2007 .....			-	-	-
Designated for Subsequent Years' Expenditures at July 1, 2007 .....			-	-	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....			-	-	-
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<b>\$ 1,719</b>	<b>\$ 1,388</b>	<b>\$ 331</b>

Other Special Revenue					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,252	\$ -	\$ 9,252	\$ 8,946	\$ 306
-	-	-	-	-	32,008	-	32,008	30,435	1,573
-	-	-	-	-	75,618	-	75,618	77,441	(1,823)
-	-	-	-	-	75,305	-	75,305	84,107	(8,802)
-	-	-	-	-	1,147	-	1,147	1,360	(213)
931	-	931	1,165	(234)	931	-	931	1,165	(234)
4,654	(75)	4,579	7,847	(3,268)	11,388	(665)	10,723	10,936	(213)
1,505	-	1,505	800	705	1,505	-	1,505	800	705
950	-	950	500	450	5,450	-	5,450	5,030	420
-	-	-	-	-	2,103	-	2,103	320	1,783
31,858	-	31,858	31,600	258	45,995	-	45,995	43,915	2,080
430	-	430	274	156	1,125	-	1,125	377	748
<u>40,328</u>	<u>(75)</u>	<u>40,253</u>	<u>42,186</u>	<u>(1,933)</u>	<u>261,827</u>	<u>(665)</u>	<u>261,162</u>	<u>264,832</u>	<u>(3,670)</u>
20,246	326	20,572	22,555	1,983	22,939	471	23,410	40,457	17,047
2,162	256	2,418	2,668	250	5,922	2,598	8,520	11,765	3,245
6,282	319	6,601	6,984	383	6,255	319	6,574	6,984	410
209	-	209	228	19	70,916	8,506	79,422	94,359	14,937
2,006	-	2,006	-	(2,006)	29,752	432	30,184	26,367	(3,817)
2,947	390	3,337	4,307	970	2,983	413	3,396	4,660	1,264
3,192	13	3,205	3,318	113	12,327	423	12,750	13,198	448
2,000	-	2,000	4,250	2,250	3,927	2,052	5,979	41,816	35,837
1,678	-	1,678	-	(1,678)	1,877	-	1,877	-	(1,877)
684	-	684	-	(684)	703	-	703	-	(703)
<u>41,406</u>	<u>1,304</u>	<u>42,710</u>	<u>44,310</u>	<u>1,600</u>	<u>157,601</u>	<u>15,214</u>	<u>172,815</u>	<u>239,606</u>	<u>66,791</u>
<u>(1,078)</u>	<u>(1,379)</u>	<u>(2,457)</u>	<u>(2,124)</u>	<u>(333)</u>	<u>104,226</u>	<u>(15,879)</u>	<u>88,347</u>	<u>25,226</u>	<u>63,121</u>
1,460	-	1,460	1,135	325	1,521	-	1,521	1,135	386
4,522	-	4,522	7,317	(2,795)	28,384	-	28,384	34,263	(5,879)
(512)	-	(512)	(512)	-	(2,494)	-	(2,494)	(2,494)	-
(7,435)	-	(7,435)	(7,436)	1	(112,108)	-	(112,108)	(114,702)	2,594
6,622	-	6,622	-	-	6,622	-	6,622	-	6,622
<u>4,657</u>	<u>-</u>	<u>4,657</u>	<u>504</u>	<u>(2,469)</u>	<u>(78,075)</u>	<u>-</u>	<u>(78,075)</u>	<u>(81,798)</u>	<u>3,723</u>
<u>\$ 3,579</u>	<u>\$ (1,379)</u>	<u>2,200</u>	<u>(1,620)</u>	<u>(2,802)</u>	<u>\$ 26,151</u>	<u>\$ (15,879)</u>	<u>10,272</u>	<u>(56,572)</u>	<u>66,844</u>
		16,250	16,250	-			70,529	70,529	-
		4,281	4,281	-			20,500	20,500	-
		248	248	-			12,165	12,165	-
		<u>(3,455)</u>	<u>-</u>	<u>(3,455)</u>			<u>(33,207)</u>	<u>-</u>	<u>(33,207)</u>
		<u>\$ 19,523</u>	<u>\$ 19,158</u>	<u>\$ (6,256)</u>			<u>\$ 80,258</u>	<u>\$ 46,621</u>	<u>\$ 33,637</u>



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**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
ENVIRONMENTAL GROWTH FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2008  
( In Thousands )**

	<u>Two-Thirds Requirement</u>	<u>One-Third Requirement</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Investments .....	\$ 1,575	\$ 700	\$ 2,275
Receivables:			
Taxes - Net .....	2,130	1,065	3,195
Accrued Interest .....	59	19	78
<b>TOTAL ASSETS</b> .....	<u>\$ 3,764</u>	<u>\$ 1,784</u>	<u>\$ 5,548</u>
<b>LIABILITIES</b>			
Accounts Payable .....	\$ 2	\$ 19	\$ 21
<b>FUND EQUITY</b>			
Fund Balances:			
Reserved for Encumbrances .....	123	494	617
Unreserved:			
Designated for Unrealized Gains .....	8	5	13
Designated for Subsequent Years' Expenditures .....	1,691	492	2,183
Undesignated .....	1,940	774	2,714
<b>TOTAL FUND EQUITY</b> .....	<u>3,762</u>	<u>1,765</u>	<u>5,527</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<u>\$ 3,764</u>	<u>\$ 1,784</u>	<u>\$ 5,548</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Year Ended June 30, 2008  
( In Thousands )**

	<u>Two-Thirds Requirement</u>	<u>One-Third Requirement</u>	<u>Total</u>
<b>REVENUES</b>			
Other Local Taxes .....	\$ 8,621	\$ 4,309	\$ 12,930
Revenue from Use of Money and Property .....	289	108	397
<b>TOTAL REVENUES</b> .....	<u>8,910</u>	<u>4,417</u>	<u>13,327</u>
<b>EXPENDITURES</b>			
Current:			
Parks, Recreation, Culture and Leisure .....	-	2,594	2,594
Capital Projects .....	(44)	13	(31)
<b>TOTAL EXPENDITURES</b> .....	<u>(44)</u>	<u>2,607</u>	<u>2,563</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b> .....	<u>8,954</u>	<u>1,810</u>	<u>10,764</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from Proprietary Funds .....	10	4	14
Transfers to Other Funds .....	(9,062)	(2,191)	(11,253)
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>(98)</u>	<u>(377)</u>	<u>(475)</u>
Fund Balances at Beginning of Year .....	3,860	2,142	6,002
<b>FUND BALANCES AT END OF YEAR</b> .....	<u>\$ 3,762</u>	<u>\$ 1,765</u>	<u>\$ 5,527</u>

CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE  
ENVIRONMENTAL GROWTH FUND  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
YEAR ENDED JUNE 30, 2008  
(In Thousands )

	Two-Thirds Requirement				Variance with Final Budget Positive (Negative)
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	
<b>REVENUES</b>					
Other Local Taxes .....	\$ 8,621	\$ -	\$ 8,621	\$ 9,427	\$ (806)
Revenue from Use of Money and Property .....	289	(8)	281	54	227
<b>TOTAL REVENUES</b> .....	<u>8,910</u>	<u>(8)</u>	<u>8,902</u>	<u>9,481</u>	<u>(579)</u>
<b>EXPENDITURES</b>					
Current:					
Parks, Recreation, Culture and Leisure .....	-	-	-	-	-
Capital Projects .....	(44)	123	79	1,770	1,691
<b>TOTAL EXPENDITURES</b> .....	<u>(44)</u>	<u>123</u>	<u>79</u>	<u>1,770</u>	<u>1,691</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b> .....	<u>8,954</u>	<u>(131)</u>	<u>8,823</u>	<u>7,711</u>	<u>1,112</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Proprietary Funds .....	10	-	10	-	10
Transfers to Other Funds .....	(9,062)	-	(9,062)	(9,334)	272
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>\$ (98)</u>	<u>\$ (131)</u>	<u>(229)</u>	<u>(1,623)</u>	<u>1,394</u>
Fund Balances Undesignated at July 1, 2007 .....			2,090	2,090	-
Reserved for Encumbrances at July 1, 2007 .....			199	199	-
Designated for Subsequent Years' Expenditures at July 1, 2007 .....			1,571	1,571	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....			(1,691)	-	-
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<u>\$ 1,940</u>	<u>\$ 2,237</u>	<u>\$ (297)</u>

One-Third Requirement					Total				
Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
\$ 4,309	\$ -	\$ 4,309	\$ 4,714	\$ (405)	\$ 12,930	\$ -	\$ 12,930	\$ 14,141	\$ (1,211)
108	(5)	103	56	47	397	(13)	384	110	274
4,417	(5)	4,412	4,770	(358)	13,327	(13)	13,314	14,251	(937)
2,594	-	2,594	2,878	284	2,594	-	2,594	2,878	284
13	494	507	896	389	(31)	617	586	2,666	2,080
2,607	494	3,101	3,774	673	2,563	617	3,180	5,544	2,364
1,810	(499)	1,311	996	315	10,764	(630)	10,134	8,707	1,427
4	-	4	-	4	14	-	14	-	14
(2,191)	-	(2,191)	(2,190)	(1)	(11,253)	-	(11,253)	(11,524)	271
\$ (377)	\$ (499)	(876)	(1,194)	318	\$ (475)	\$ (630)	(1,105)	(2,817)	1,712
		1,071	1,071	-			3,161	3,161	-
		228	228	-			427	427	-
		843	843	-			2,414	2,414	-
		(492)	-	(492)			(2,183)	-	(2,183)
		\$ 774	\$ 948	\$ (174)			\$ 2,714	\$ 3,185	\$ (471)

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NON-MAJOR GOVERNMENTAL FUNDS - DEBT SERVICE



## DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

### **CITY OF SAN DIEGO**

#### PUBLIC SAFETY COMMUNICATIONS PROJECT

This fund was established to account for the payment of principal and interest on general obligation bonds issued in 1991. These bonds are serviced by property taxes.

#### OTHER SPECIAL ASSESSMENTS

This fund was established to account for the payment of principal and interest for bonds issued under the Improvement Bond Act of 1915 and the Mello-Roos Community Facilities Act of 1982. These bonds are serviced by assessments and special taxes levied on property owners within each district.

### **BLENDED COMPONENT UNITS**

#### CITY OF SAN DIEGO METROPOLITAN TRANSIT DEVELOPMENT BOARD AUTHORITY

This fund was established to account for the debt service activities of the City of San Diego Metropolitan Transit Development Board Authority (MTDB). MTDB was created to acquire and construct mass public transit guideways, systems and related facilities. MTDB's debt service fund is used to account for the payment of long-term debt principal and interest. This fund is serviced by investment income, lease payments from the City of San Diego, and proceeds from lease revenue bonds and certificates of participation.

#### CONVENTION CENTER EXPANSION FINANCING AUTHORITY

This fund was established to account for the debt service activities of the Convention Center Expansion Financing Authority (CCEFA). CCEFA, created by the City of San Diego and the Port of San Diego, facilitates the financing, acquisition and construction of an expansion to the existing convention center. CCEFA's debt service fund is used to account for the payment of long-term debt principal and interest.

#### PUBLIC FACILITIES FINANCING AUTHORITY

This fund was established to account for the debt service activities of the Public Facilities Financing Authority (PFFA). PFFA, which was created by the City of San Diego and RDA, facilitates the financing, acquisition and construction of public capital facility improvements of RDA or the City. PFFA's debt service fund is used to account for the payment of long-term debt principal and interest.

#### REDEVELOPMENT AGENCY

This fund was established to account for the debt service activities of the Redevelopment Agency of the City of San Diego (RDA). RDA was established to provide a method for revitalizing deteriorated and blighted areas of the City of San Diego. This fund is serviced by property tax increments, sale of real estate, and investment income.

#### SAN DIEGO FACILITIES AND EQUIPMENT LEASING CORPORATION

This fund was established to account for the debt service activities of the San Diego Facilities and Equipment Leasing Corporation (SDFELC). SDFELC was established to acquire and lease to the City of San Diego real and personal property to be used in the municipal operations of the City. The City makes lease payments from annual appropriations payable out of any source of legally available funds.



#### SAN DIEGO OPEN SPACE PARK FACILITIES DISTRICT #1

This fund was established for the purpose of acquiring open space properties to implement the Open Space element of the City of San Diego General Plan, and accounts for financial resources accumulated for the payment of long-term debt principal and interest. This fund is serviced by City contributions and investment income.

#### TOBACCO SETTLEMENT REVENUE FUNDING CORPORATION

This fund was established to account for the debt service activities of the Tobacco Settlement Revenue Funding Corporation (TSRFC). The TSRFC was established for the purpose of acquiring the tobacco settlement revenues allocated to the City from the State of California, pursuant to the Master Settlement Agreement. The TSRFC's debt service fund is used to account for the payment of long-term debt principal and interest.

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**NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE**  
**COMBINING BALANCE SHEET**  
**June 30, 2008**  
(In Thousands )

	City of San Diego	City of San Diego/MTDB Authority	Convention Center Expansion Financing Authority	Public Facilities Financing Authority
<b>ASSETS</b>				
Receivables:				
Taxes - Net .....	\$ 14	\$ -	\$ -	\$ -
Accounts .....	-	-	-	-
Special Assessments - Net .....	744	-	-	-
Accrued Interest .....	57	2	-	15
Interfund Loan Receivable .....	-	-	-	34,115
Restricted Cash and Investments .....	30,138	5,920	8	12,118
<b>TOTAL ASSETS</b> .....	<b>\$ 30,953</b>	<b>\$ 5,922</b>	<b>\$ 8</b>	<b>\$ 46,248</b>
<b>LIABILITIES</b>				
Accounts Payable .....	\$ -	\$ -	\$ -	\$ -
Deferred Revenue .....	717	-	-	-
Interfund Loan Payable .....	-	-	-	-
<b>TOTAL LIABILITIES</b> .....	<b>717</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND EQUITY</b>				
Fund Balances:				
Reserved for Encumbrances .....	4	-	-	-
Reserved for Debt Service .....	30,167	5,922	8	46,236
Unreserved:				
Designated for Unrealized Gains .....	65	-	-	12
Designated for Debt Service .....	-	-	-	-
Designated for Subsequent Years' Expenditures .....	-	-	-	-
<b>TOTAL FUND EQUITY</b> .....	<b>30,236</b>	<b>5,922</b>	<b>8</b>	<b>46,248</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<b>\$ 30,953</b>	<b>\$ 5,922</b>	<b>\$ 8</b>	<b>\$ 46,248</b>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**Year Ended June 30, 2008**  
(In Thousands)

<b>REVENUES</b>				
Property Taxes .....	\$ 2,387	\$ -	\$ -	\$ -
Special Assessments .....	16,603	-	-	-
Revenue from Use of Money and Property .....	1,017	124	39	428
Revenue from Other Agencies .....	-	-	-	-
<b>TOTAL REVENUES</b> .....	<b>20,007</b>	<b>124</b>	<b>39</b>	<b>428</b>
<b>EXPENDITURES</b>				
Current:				
General Government and Support .....	53	-	-	1
Debt Service:				
Principal Retirement .....	6,505	3,135	5,075	8,925
Interest .....	8,565	883	8,624	15,216
Cost of Issuance .....	408	-	-	281
<b>TOTAL EXPENDITURES</b> .....	<b>15,531</b>	<b>4,018</b>	<b>13,699</b>	<b>24,423</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<b>4,476</b>	<b>(3,894)</b>	<b>(13,660)</b>	<b>(23,995)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from Other Funds .....	86	4,048	13,644	22,661
Transfers to Other Funds .....	(7,051)	-	-	(167)
Transfers to Escrow Agent .....	-	-	-	-
Special Tax Bonds Issued .....	778	-	-	-
Tax Allocation Bonds Issued .....	-	-	-	-
Pooled Financing Bonds Issued .....	-	-	-	34,985
Discount on Bonds Issued .....	(27)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<b>(6,214)</b>	<b>4,048</b>	<b>13,644</b>	<b>57,479</b>
<b>NET CHANGE IN FUND BALANCES</b> .....	<b>(1,738)</b>	<b>154</b>	<b>(16)</b>	<b>33,484</b>
Fund Balances at Beginning of Year .....	31,974	5,768	24	12,764
<b>FUND BALANCES AT END OF YEAR</b> .....	<b>\$ 30,236</b>	<b>\$ 5,922</b>	<b>\$ 8</b>	<b>\$ 46,248</b>

Redevelopment Agency	San Diego Facilities and Equipment Leasing Corporation	San Diego Open Space Park Facilities District #1	Tobacco Settlement Revenue Funding Corporation	Total
\$ -	\$ -	\$ -	\$ -	\$ 14
4,548	-	-	5,002	9,550
-	-	-	-	744
1,553	-	2	6	1,635
-	-	-	-	34,115
288,845	1	440	12,878	350,348
<u>\$ 294,946</u>	<u>\$ 1</u>	<u>\$ 442</u>	<u>\$ 17,886</u>	<u>\$ 396,406</u>
\$ -	\$ -	\$ 12	\$ -	\$ 12
-	-	-	5,003	5,720
12,749	-	-	-	12,749
<u>12,749</u>	<u>-</u>	<u>12</u>	<u>5,003</u>	<u>18,481</u>
78	-	-	-	82
60,385	1	427	12,883	156,029
2	-	3	-	82
219,485	-	-	-	219,485
2,247	-	-	-	2,247
<u>282,197</u>	<u>1</u>	<u>430</u>	<u>12,883</u>	<u>377,925</u>
<u>\$ 294,946</u>	<u>\$ 1</u>	<u>\$ 442</u>	<u>\$ 17,886</u>	<u>\$ 396,406</u>
\$ 131,278	\$ -	\$ -	\$ -	\$ 133,665
-	-	-	-	16,603
12,172	5	28	592	14,405
-	-	-	10,401	10,401
<u>143,450</u>	<u>5</u>	<u>28</u>	<u>10,993</u>	<u>175,074</u>
807	-	-	-	861
16,855	5,075	390	3,330	49,290
27,224	1,492	36	7,310	69,350
2,929	-	-	-	3,618
<u>47,815</u>	<u>6,567</u>	<u>426</u>	<u>10,640</u>	<u>123,119</u>
<u>95,635</u>	<u>(6,562)</u>	<u>(398)</u>	<u>353</u>	<u>51,955</u>
171,537	6,559	166	-	218,701
(46,051)	-	-	(268)	(53,537)
(10,676)	-	-	-	(10,676)
-	-	-	-	778
8,661	-	-	-	8,661
-	-	-	-	34,985
(176)	-	-	-	(203)
<u>123,295</u>	<u>6,559</u>	<u>166</u>	<u>(268)</u>	<u>198,709</u>
218,930	(3)	(232)	85	250,664
63,267	4	662	12,798	127,261
<u>\$ 282,197</u>	<u>\$ 1</u>	<u>\$ 430</u>	<u>\$ 12,883</u>	<u>\$ 377,925</u>

**NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN UNDESIGNATED FUND BALANCES**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	City of San Diego	
	Actual on Budgetary Basis	Final Budget
<b>REVENUES</b>		
Property Taxes .....	\$ 2,387	\$ 2,387
Revenue from Use of Money and Property .....	66	66
Revenue from Other Agencies .....	-	-
<b>TOTAL REVENUES</b> .....	<u>2,453</u>	<u>2,453</u>
<b>EXPENDITURES</b>		
Current:		
General Government and Support .....	1	1
Debt Service:		
Principal Retirement .....	1,735	1,735
Interest .....	594	594
<b>TOTAL EXPENDITURES</b> .....	<u>2,330</u>	<u>2,330</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>123</u>	<u>123</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers from Other Funds .....	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	123	123
Reserved for Debt Service at July 1, 2007 .....	2,431	2,431
Reserved for Debt Service at June 30, 2008 .....	(2,554)	(2,554)
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....	<u>\$ -</u>	<u>\$ -</u>

San Diego Open Space Park Facilities District #1		Total		Variance with Final Budget Positive (Negative)
Actual on Budgetary Basis	Final Budget	Actual on Budgetary Basis	Final Budget	
\$ -	\$ -	\$ 2,387	\$ 2,387	\$ -
25	54	91	120	(29)
-	-	-	-	-
<u>25</u>	<u>54</u>	<u>2,478</u>	<u>2,507</u>	<u>(29)</u>
-	-	1	1	-
390	390	2,125	2,125	-
<u>36</u>	<u>47</u>	<u>630</u>	<u>641</u>	<u>11</u>
<u>426</u>	<u>437</u>	<u>2,756</u>	<u>2,767</u>	<u>11</u>
<u>(401)</u>	<u>(383)</u>	<u>(278)</u>	<u>(260)</u>	<u>(18)</u>
<u>166</u>	<u>437</u>	<u>166</u>	<u>437</u>	<u>(271)</u>
<u>166</u>	<u>437</u>	<u>166</u>	<u>437</u>	<u>(271)</u>
(235)	54	(112)	177	(289)
662	662	3,093	3,093	-
<u>(427)</u>	<u>(427)</u>	<u>(2,981)</u>	<u>(2,981)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 289</u>	<u>\$ -</u>	<u>\$ 289</u>	<u>\$ (289)</u>

**CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE  
COMBINING BALANCE SHEET  
June 30, 2008  
( In Thousands )**

	<u>Budgeted</u>	<u>Unbudgeted</u>	
	<u>Public Safety Communications Project</u>	<u>Other Special Assessments</u>	<u>Total</u>
<b>ASSETS</b>			
Receivables:			
Taxes - Net .....	\$ 14	\$ -	\$ 14
Special Assessments - Net .....	-	744	744
Accrued Interest .....	15	42	57
Restricted Cash and Investments .....	<u>2,540</u>	<u>27,598</u>	<u>30,138</u>
<b>TOTAL ASSETS</b> .....	<u>\$ 2,569</u>	<u>\$ 28,384</u>	<u>\$ 30,953</u>
<b>LIABILITIES</b>			
Deferred Revenue .....	\$ -	\$ 717	\$ 717
<b>TOTAL LIABILITIES</b> .....	<u>-</u>	<u>717</u>	<u>717</u>
<b>FUND EQUITY</b>			
Fund Balances:			
Reserved for Encumbrances .....	-	4	4
Reserved for Debt Service .....	2,554	27,613	30,167
Unreserved:			
Designated for Unrealized Gains .....	15	50	65
<b>TOTAL FUND EQUITY</b> .....	<u>2,569</u>	<u>27,667</u>	<u>30,236</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<u>\$ 2,569</u>	<u>\$ 28,384</u>	<u>\$ 30,953</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Year Ended June 30, 2008  
(In Thousands)**

<b>REVENUES</b>			
Property Taxes .....	\$ 2,387	\$ -	\$ 2,387
Special Assessments .....	-	16,603	16,603
Revenue from Use of Money and Property .....	<u>81</u>	<u>936</u>	<u>1,017</u>
<b>TOTAL REVENUES</b> .....	<u>2,468</u>	<u>17,539</u>	<u>20,007</u>
<b>EXPENDITURES</b>			
Current:			
General Government and Support .....	1	52	53
Debt Service:			
Principal Retirement .....	1,735	4,770	6,505
Interest .....	594	7,971	8,565
Cost of Issuance .....	<u>-</u>	<u>408</u>	<u>408</u>
<b>TOTAL EXPENDITURES</b> .....	<u>2,330</u>	<u>13,201</u>	<u>15,531</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>138</u>	<u>4,338</u>	<u>4,476</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from Other Funds .....	-	86	86
Transfers to Other Funds .....	-	(7,051)	(7,051)
Special Tax Bonds Issued .....	-	778	778
Discount on Bonds Issued .....	<u>-</u>	<u>(27)</u>	<u>(27)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>-</u>	<u>(6,214)</u>	<u>(6,214)</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	138	(1,876)	(1,738)
Fund Balances at Beginning of Year .....	<u>2,431</u>	<u>29,543</u>	<u>31,974</u>
<b>FUND BALANCES AT END OF YEAR</b> .....	<u>\$ 2,569</u>	<u>\$ 27,667</u>	<u>\$ 30,236</u>

CITY OF SAN DIEGO  
 NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES  
 BUDGET AND ACTUAL (BUDGETARY BASIS)  
 Year Ended June 30, 2008  
 (In Thousands)

	<u>Public Safety Communications Project</u>				
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>					
Property Taxes .....	\$ 2,387	\$ -	\$ 2,387	\$ 2,387	\$ -
Revenue from Use of Money and Property .....	81	(15)	66	66	-
<b>TOTAL REVENUES</b> .....	<u>2,468</u>	<u>(15)</u>	<u>2,453</u>	<u>2,453</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	1	-	1	1	-
Debt Service:					
Principal Retirement .....	1,735	-	1,735	1,735	-
Interest .....	594	-	594	594	-
<b>TOTAL EXPENDITURES</b> .....	<u>2,330</u>	<u>-</u>	<u>2,330</u>	<u>2,330</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>138</u>	<u>(15)</u>	<u>123</u>	<u>123</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>\$ 138</u>	<u>\$ (15)</u>	<u>123</u>	<u>123</u>	<u>-</u>
Reserved for Debt Service at July 1, 2007 .....			2,431	2,431	-
Reserved for Debt Service at June 30, 2008 .....			<u>(2,554)</u>	<u>(2,554)</u>	<u>-</u>
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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NON-MAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS



## CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and fiduciary funds).

### CITY OF SAN DIEGO

#### CAPITAL OUTLAY

This fund was established per Section 77 of the City Charter to account for the acquisition, construction and completion of permanent public improvements and real property. Capital outlay fund revenues are derived from the sale of City-owned real property supplemented by sales tax revenue.

#### PARK & RECREATION DISTRICTS

This fund was established to account for park fees collected at the time of subdivision or permit issuance and is mandated per the City of San Diego Municipal Code. Fee assessments are only to be used for park purposes within a Community Park Service District to purchase land, facilities, or reimburse those who have donated more than their proportionate responsibilities.

#### FACILITIES BENEFIT ASSESSMENTS

This fund was established to account for building permit fees collected at the time of permit issuance and is mandated by the City Charter. Fee assessments are only to be used in the community the assessments are collected and are the primary source of project funding, excluding maintenance costs.

#### IMPACT FEES

This fund was established to account for building permit fees collected at the time of permit issuance and has specific State reporting requirements. Fee assessments are only to be used in the community the assessments are collected and are not the primary source of project funding and exclude maintenance costs.

#### SPECIAL ASSESSMENT/SPECIAL TAX BONDS

This fund was established to account for Community Facilities Districts and Special Assessment Districts, which under various sections of State law, issues limited obligation bonds to finance infrastructure facilities and other public improvements necessary to facilitate development of the properties within each district. The bonds are secured solely by the properties within each district, and are repaid through revenues generated by the annual levy of special taxes or special assessments on the benefiting properties.

#### TRANSNET

This fund was established to account for transportation improvements funded by a local sales tax approved by voters in the County of San Diego. Funds are to help relieve traffic congestion, increase safety, and improve air quality by performing repairs, restorations, and construction of needed facilities within the public rights-of-way.

## OTHER CONSTRUCTION

This fund was established to account for a variety of capital projects such as park and street improvements and construction of public facilities in new development areas. Revenues in this fund are derived from such sources as contributions from developers, grants from Federal, State and other governmental agencies, special assessments, special taxes, fees, and interest derived there from.

## **BLENDED COMPONENT UNITS**

### PUBLIC FACILITIES FINANCING AUTHORITY

This fund was established to account for the capital improvement acquisition and construction activities of the Public Facilities Financing Authority (PFFA). PFFA, which was created by the City of San Diego and RDA, facilitates the financing and construction of public capital improvements of the City or RDA. Revenues are derived from the issuance of bonds and interest earnings on investments.

### REDEVELOPMENT AGENCY

This fund was established to account for the capital improvement activities of the Redevelopment Agency of the City of San Diego (RDA). RDA was established to provide a method for revitalizing deteriorated and blighted areas of the City of San Diego. Funds are derived from the City of San Diego, from the issuance of bonds for specific redevelopment projects, sale of real estate and investment income.

### SAN DIEGO FACILITIES AND EQUIPMENT LEASING CORPORATION

This fund was established to account for the capital improvement activities of the San Diego Facilities and Equipment Leasing Corporation (SDFELC). SDFELC was established to acquire and lease to the City of San Diego real and personal property to be used in the municipal operations of the City. This fund accounts for proceeds from the issuance of Certificates of Participation used to finance construction projects in Balboa and Mission Bay parks.

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**NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS**  
**COMBINING BALANCE SHEET**  
**June 30, 2008**  
**( In Thousands )**

	<b>City of San Diego</b>	<b>Public Facilities Financing Authority</b>
<b>ASSETS</b>		
Cash or Equity in Pooled Cash and Investments .....	\$ 380,482	\$ 2,439
Receivables:		
Accounts .....	2,808	-
Special Assessments .....	55	-
Notes .....	-	-
Accrued Interest .....	1,858	6
Grants .....	20,678	-
Advances to Other Funds .....	600	-
Land Held for Resale.....	-	-
<b>TOTAL ASSETS</b> .....	<b>\$ 406,481</b>	<b>\$ 2,445</b>
<b>LIABILITIES</b>		
Accounts Payable .....	\$ 23,767	\$ 1
Due to Other Funds .....	869	-
Due to Other Agencies .....	504	-
Unearned Revenue .....	33,368	-
Deferred Revenue .....	19,177	-
Sundry Trust Liabilities.....	-	-
Advances from Other Funds .....	600	-
Interfund Loan Payable .....	3,487	-
<b>TOTAL LIABILITIES</b> .....	<b>81,772</b>	<b>1</b>
<b>FUND EQUITY</b>		
Fund Balances:		
Reserved for Land Held for Resale.....	-	-
Reserved for Notes Receivable.....	-	-
Reserved for Encumbrances .....	63,188	361
Reserved for Advances and Deposits .....	600	-
Unreserved:		
Designated for Unrealized Gains .....	1,768	3
Designated for Subsequent Years' Expenditures .....	180,238	2,080
Undesignated .....	78,915	-
<b>TOTAL FUND EQUITY</b> .....	<b>324,709</b>	<b>2,444</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<b>\$ 406,481</b>	<b>\$ 2,445</b>

Redevelopment Agency	San Diego Facilities and Equipment Leasing Corporation	Total
\$ 213,356	\$ 4	\$ 596,281
-	-	2,808
-	-	55
5,217	-	5,217
649	-	2,513
-	-	20,678
-	-	600
<u>25,607</u>	<u>-</u>	<u>25,607</u>
<u>\$ 244,829</u>	<u>\$ 4</u>	<u>\$ 653,759</u>
\$ 5,424	\$ -	\$ 29,192
-	-	869
-	-	504
-	-	33,368
-	-	19,177
5,055	-	5,055
5,644	-	6,244
<u>17,093</u>	<u>-</u>	<u>20,580</u>
<u>33,216</u>	<u>-</u>	<u>114,989</u>
25,607	-	25,607
5,217	-	5,217
85,247	-	148,796
-	-	600
572	-	2,343
94,970	4	277,292
-	-	78,915
<u>211,613</u>	<u>4</u>	<u>538,770</u>
<u>\$ 244,829</u>	<u>\$ 4</u>	<u>\$ 653,759</u>



**NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**Year Ended June 30, 2008**  
**( In Thousands )**

	City of San Diego	Public Facilities Financing Authority
<b>REVENUES</b>		
Special Assessments.....	\$ 940	\$ -
Sales Taxes .....	35,212	-
Licenses and Permits .....	15,731	-
Revenue from Use of Money and Property .....	18,742	86
Revenue from Federal Agencies .....	2,454	-
Revenue from Other Agencies .....	18,173	-
Revenue from Private Sources .....	13,344	-
Other Revenue .....	15	-
<b>TOTAL REVENUES .....</b>	<b>104,611</b>	<b>86</b>
<b>EXPENDITURES</b>		
Current:		
General Government and Support .....	1,991	-
Public Safety - Fire & Life Safety .....	3	-
Parks, Recreation, Culture and Leisure .....	810	-
Transportation .....	16,127	-
Sanitation and Health .....	789	-
Neighborhood Services .....	295	-
Capital Projects .....	91,236	241
Debt Service:		
Principal Retirement .....	2,322	-
Interest .....	157	-
<b>TOTAL EXPENDITURES .....</b>	<b>113,730</b>	<b>241</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES .....</b>	<b>(9,119)</b>	<b>(155)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers from Proprietary Funds .....	977	-
Transfers from Other Funds .....	28,332	86
Transfers to Proprietary Funds .....	(551)	-
Transfers to Other Funds .....	(27,521)	-
Proceeds from the Sale of Capital Assets .....	21,783	-
Loans Issued .....	-	-
Capital Leases .....	7,939	-
Special Tax Bonds Issued .....	3,172	-
Premium on Bonds Issued .....	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES) .....</b>	<b>34,131</b>	<b>86</b>
<b>NET CHANGE IN FUND BALANCES .....</b>	<b>25,012</b>	<b>(69)</b>
Fund Balances at Beginning of Year .....	299,697	2,513
<b>FUND BALANCES AT END OF YEAR .....</b>	<b>\$ 324,709</b>	<b>\$ 2,444</b>

Redevelopment Agency	San Diego Facilities and Equipment Leasing Corporation	Total
\$ -	\$ -	\$ 940
-	-	35,212
-	-	15,731
14,416	-	33,244
-	-	2,454
-	-	18,173
4,881	-	18,225
1,151	-	1,166
<u>20,448</u>	<u>-</u>	<u>125,145</u>
19,455	-	21,446
-	-	3
-	-	810
-	-	16,127
-	-	789
31,815	-	32,110
29,532	-	121,009
-	-	2,322
<u>-</u>	<u>-</u>	<u>157</u>
<u>80,802</u>	<u>-</u>	<u>194,773</u>
<u>(60,354)</u>	<u>-</u>	<u>(69,628)</u>
-	-	977
40,469	-	68,887
-	-	(551)
(8,939)	-	(36,460)
-	-	21,783
8,814	-	8,814
-	-	7,939
-	-	3,172
311	-	311
<u>40,655</u>	<u>-</u>	<u>74,872</u>
(19,699)	-	5,244
<u>231,312</u>	<u>4</u>	<u>533,526</u>
<u>\$ 211,613</u>	<u>\$ 4</u>	<u>\$ 538,770</u>

CITY OF SAN DIEGO  
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS  
COMBINING BALANCE SHEET  
June 30, 2008  
(In Thousands)

	Capital Outlay	Park & Recreation Districts	Facilities Benefit Assesments
<b>ASSETS</b>			
Cash and Investments .....	\$ 46,032	\$ 6,869	\$ 158,764
Receivables:			
Accounts .....	2,056	-	-
Special Assesments .....	-	-	-
Accrued Interest .....	(16)	48	1,111
Grants .....	19,468	-	-
Advances to Other Funds.....	600	-	-
<b>TOTAL ASSETS</b> .....	<u>\$ 68,140</u>	<u>\$ 6,917</u>	<u>\$ 159,875</u>
<b>LIABILITIES</b>			
Accounts Payable .....	\$ 2,754	\$ -	\$ 17,960
Due to Other Funds .....	869	-	-
Due to Other Agencies .....	243	-	-
Unearned Revenue .....	29,400	-	-
Deferred Revenue .....	17,557	-	-
Advances from Other Funds .....	-	-	-
Interfund Loan Payable .....	-	-	3,487
<b>TOTAL LIABILITIES</b> .....	<u>50,823</u>	<u>-</u>	<u>21,447</u>
<b>FUND EQUITY</b>			
Fund Balances:			
Reserved for Encumbrances .....	1,550	483	46,093
Reserved for Advances and Deposits .....	600	-	-
Unreserved:			
Designated for Unrealized Gains .....	9	40	931
Designated for Subsequent Years' Expenditures .....	15,968	2,058	91,404
Undesignated .....	(810)	4,336	-
<b>TOTAL FUND EQUITY</b> .....	<u>17,317</u>	<u>6,917</u>	<u>138,428</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<u>\$ 68,140</u>	<u>\$ 6,917</u>	<u>\$ 159,875</u>

<u>Impact Fees</u>	<u>Special Assesment / Special Tax Bonds</u>	<u>TransNet</u>	<u>Other Construction</u>	<u>Total</u>
\$ 48,469	\$ 18,618	\$ 28,568	\$ 73,162	\$ 380,482
-	-	2	750	2,808
-	55	-	-	55
302	53	185	175	1,858
-	-	-	1,210	20,678
-	-	-	-	600
<u>\$ 48,771</u>	<u>\$ 18,726</u>	<u>\$ 28,755</u>	<u>\$ 75,297</u>	<u>\$ 406,481</u>
\$ 568	\$ 10	\$ 838	\$ 1,637	23,767
-	-	-	-	869
-	-	-	261	504
-	-	1,898	2,070	33,368
-	54	-	1,566	19,177
-	-	-	600	600
-	-	-	-	3,487
<u>568</u>	<u>64</u>	<u>2,736</u>	<u>6,134</u>	<u>81,772</u>
1,893	245	7,690	5,234	63,188
-	-	-	-	600
284	186	167	151	1,768
6,693	86	18,032	45,997	180,238
<u>39,333</u>	<u>18,145</u>	<u>130</u>	<u>17,781</u>	<u>78,915</u>
<u>48,203</u>	<u>18,662</u>	<u>26,019</u>	<u>69,163</u>	<u>324,709</u>
<u>\$ 48,771</u>	<u>\$ 18,726</u>	<u>\$ 28,755</u>	<u>\$ 75,297</u>	<u>\$ 406,481</u>

CITY OF SAN DIEGO  
 NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 Year Ended June 30, 2008  
 ( In Thousands )

	Capital Outlay	Park & Recreation Districts	Facilities Benefit Assesments
<b>REVENUES</b>			
Special Assessments .....	\$ -	\$ -	\$ -
Sales Taxes .....	-	-	-
Licenses and Permits .....	-	-	-
Revenue from Use of Money and Property .....	887	444	9,268
Revenue from Federal Agencies .....	2,454	-	-
Revenue from Other Agencies .....	16,357	-	-
Revenue from Private Sources .....	-	-	11,483
Other Revenue .....	1	-	-
<b>TOTAL REVENUES</b> .....	<u>19,699</u>	<u>444</u>	<u>20,751</u>
<b>EXPENDITURES</b>			
Current:			
General Government and Support .....	-	-	1,177
Public Safety - Fire & Life Safety .....	-	-	2
Parks, Recreation, Culture and Leisure .....	118	4	-
Transportation .....	56	-	-
Sanitation and Health .....	-	-	-
Neighborhood Services .....	295	-	-
Capital Projects .....	25,215	1,886	35,550
Debt Service:			
Principal Retirement .....	-	-	-
Interest .....	-	-	-
<b>TOTAL EXPENDITURES</b> .....	<u>25,684</u>	<u>1,890</u>	<u>36,729</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>			
<b>OVER EXPENDITURES</b> .....	<u>(5,985)</u>	<u>(1,446)</u>	<u>(15,978)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from Proprietary Funds .....	-	-	-
Transfers from Other Funds .....	515	-	-
Transfers to Proprietary Funds .....	(24)	-	-
Transfers to Other Funds .....	(378)	-	(1,910)
Proceeds from the Sale of Capital Assets .....	21,783	-	-
Capital Leases .....	7,939	-	-
Special Tax Bonds Issued .....	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>29,835</u>	<u>-</u>	<u>(1,910)</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	23,850	(1,446)	(17,888)
Fund Balances at Beginning of Year .....	<u>(6,533)</u>	<u>8,363</u>	<u>156,316</u>
<b>FUND BALANCES AT END OF YEAR</b> .....	<u>\$ 17,317</u>	<u>\$ 6,917</u>	<u>\$ 138,428</u>

<u>Impact Fees</u>	<u>Special Assessment / Special Tax Bonds</u>	<u>TransNet</u>	<u>Other Construction</u>	<u>Total</u>
\$ -	\$ 940	\$ -	\$ -	\$ 940
-	-	35,212	-	35,212
15,689	-	-	42	15,731
2,534	620	1,654	3,335	18,742
-	-	-	-	2,454
-	-	-	1,816	18,173
-	274	-	1,587	13,344
-	-	14	-	15
<u>18,223</u>	<u>1,834</u>	<u>36,880</u>	<u>6,780</u>	<u>104,611</u>
550	154	97	13	1,991
-	-	-	1	3
30	-	-	658	810
-	7,418	3,835	4,818	16,127
-	-	789	-	789
-	-	-	-	295
2,947	-	14,391	11,247	91,236
-	-	2,287	35	2,322
-	-	(22)	179	157
<u>3,527</u>	<u>7,572</u>	<u>21,377</u>	<u>16,951</u>	<u>113,730</u>
<u>14,696</u>	<u>(5,738)</u>	<u>15,503</u>	<u>(10,171)</u>	<u>(9,119)</u>
-	-	-	977	977
864	3,241	1,047	22,665	28,332
-	-	(527)	-	(551)
(8,660)	(3)	(14,870)	(1,700)	(27,521)
-	-	-	-	21,783
-	-	-	-	7,939
-	3,172	-	-	3,172
<u>(7,796)</u>	<u>6,410</u>	<u>(14,350)</u>	<u>21,942</u>	<u>34,131</u>
6,900	672	1,153	11,771	25,012
<u>41,303</u>	<u>17,990</u>	<u>24,866</u>	<u>57,392</u>	<u>299,697</u>
<u>\$ 48,203</u>	<u>\$ 18,662</u>	<u>\$ 26,019</u>	<u>\$ 69,163</u>	<u>\$ 324,709</u>

**CITY OF SAN DIEGO**  
**NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN UNDESIGNATED FUND BALANCES**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**Year Ended June 30, 2008**  
**(In Thousands)**

	TransNet				
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Final Budget	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>					
Sales Taxes .....	\$ 35,212	\$ -	\$ 35,212	\$ 40,460	\$ (5,248)
Revenue from Use of Money and Property .....	1,654	(167)	1,487	-	1,487
Other Revenue .....	14	-	14	-	14
<b>TOTAL REVENUES</b> .....	<u>36,880</u>	<u>(167)</u>	<u>36,713</u>	<u>40,460</u>	<u>(3,747)</u>
<b>EXPENDITURES</b>					
Current:					
General Government and Support .....	97	-	97	149	52
Transportation .....	3,835	28	3,863	314	(3,549)
Sanitation and Health .....	789	71	860	1,936	1,076
Capital Projects .....	14,391	7,591	21,982	43,578	21,596
Debt Service:					
Principal Retirement .....	2,287	-	2,287	1,663	(624)
Interest .....	(22)	-	(22)	-	22
<b>TOTAL EXPENDITURES</b> .....	<u>21,377</u>	<u>7,690</u>	<u>29,067</u>	<u>47,640</u>	<u>18,573</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....					
	<u>15,503</u>	<u>(7,857)</u>	<u>7,646</u>	<u>(7,180)</u>	<u>14,826</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from Other Funds .....	1,047	-	1,047	1,047	-
Transfers to Proprietary Funds .....	(527)	-	(527)	(527)	-
Transfers to Other Funds .....	(14,870)	-	(14,870)	(14,949)	79
<b>TOTAL OTHER FINANCING SOURCES (USES)</b> .....	<u>(14,350)</u>	<u>-</u>	<u>(14,350)</u>	<u>(14,429)</u>	<u>79</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>\$ 1,153</u>	<u>\$ (7,857)</u>	<u>(6,704)</u>	<u>(21,609)</u>	<u>14,905</u>
Reserved for Encumbrances at July 1, 2007 .....			6,442	6,442	-
Designated for Subsequent Years' Expenditures at July 1, 2007 .....			18,424	18,424	-
Designated for Subsequent Years' Expenditures at June 30, 2008 .....			(18,032)	-	(18,032)
<b>FUND BALANCES UNDESIGNATED AT JUNE 30, 2008</b> .....			<u>\$ 130</u>	<u>\$ 3,257</u>	<u>\$ (3,127)</u>

NON-MAJOR GOVERNMENTAL FUNDS - PERMANENT





## PERMANENT FUNDS

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs (i.e., for the benefit of the City or its citizens).

### CARMEL VALLEY SEWER MAINTENANCE

This fund was established to fund the City's share of maintenance costs for a private sewer system in the Carmel Valley community. The original contribution was received from a developer and interest earnings derived there from will finance a fifty-year maintenance period.

### CEMETERY PERPETUITY

This fund was established to account for the Mt. Hope Cemetery endowment. Investment earnings derived from the endowment supplement grave sales revenues in order to finance cemetery operations.

### EFFIE SERGEANT

This fund was established to account for a donation to benefit the North Park Branch Library. Investment earnings are used to finance library services and programs.

### FIGG ESTATE ENDOWMENT

This fund was established to account for a donation received for the planting and maintenance of jacaranda trees in the public rights of way throughout the City of San Diego. Investment earnings are used for planting and maintenance as well.

### GLADYS EDNA PETERS

This fund was established to account for a donation to benefit the Rancho Bernardo Branch Library. Investment earnings are used to procure and maintain a collection of large print books and periodicals.

### JANE CAMERON ESTATE

This fund was established to account for a donation to benefit the La Jolla/Riford Branch Library. Investment earnings are used to finance library services and programs.

### LOS PENASQUITOS CANYON

This fund was established to account for the Los Penasquitos Canyon Preserve Trust Fund. Investment earnings are used to finance operations, land acquisitions, historical restoration, and maintenance of the Penasquitos Preserve Park.

### MONTEZUMA ROAD MEDIAN MAINTENANCE

This fund was established to account for an endowment from San Diego State University. Investment earnings derived there from are used to finance the maintenance of medians along Montezuma Road.

### SOUTHCREST PARK ESTATES II

This fund was established to finance the City's landscape maintenance costs for the Southcrest Park Estates II, a residential development within the Southcrest Redevelopment project area. The original contribution was received from a developer, and investment earnings derived there from will finance the permanent maintenance costs.

### SYCAMORE ESTATES

This fund was established to account for an endowment agreement between the City and Sycamore Estates, LLC. Investment earnings from the endowment shall be used exclusively for the long-term maintenance of conserved property within Sycamore Estates.

### ZOOLOGICAL SOCIETY – MISSION TRAILS

This fund was established to account for the Fortuna Mountain Conservation Bank endowment. Investment earnings derived from the endowment shall be used to fund the permanent management of the Fortuna Mountain Conservation Bank within Mission Trails Regional Park.

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**CITY OF SAN DIEGO  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS - PERMANENT  
JUNE 30, 2008  
(In Thousands)**

	<b>Carmel Valley Sewer Maintenance</b>	<b>Cemetery Perpetuity</b>	<b>Effie Sergeant</b>
<b>ASSETS</b>			
Receivables:			
Accounts - Net .....	\$ -	\$ 14	\$ -
Accrued Interest .....	1	18	-
Restricted Cash and Investments .....	<u>47</u>	<u>10,093</u>	<u>517</u>
<b>TOTAL ASSETS</b> .....	<u>\$ 48</u>	<u>\$ 10,125</u>	<u>\$ 517</u>
<b>LIABILITIES:</b>			
Accounts Payable .....	<u>-</u>	<u>-</u>	<u>1</u>
<b>FUND EQUITY:</b>			
Fund Balances:			
Reserved for Permanent Endowments .....	\$ 48	\$ 9,607	\$ 516
Unreserved:			
Designated for Unrealized Gains .....	-	518	-
Designated for Subsequent Years' Expenditures .....	-	-	-
Undesignated .....	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUND EQUITY</b> .....	<u>48</u>	<u>10,125</u>	<u>516</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b> .....	<u>\$ 48</u>	<u>\$ 10,125</u>	<u>\$ 517</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Year Ended June 30, 2008  
(In Thousands)**

<b>REVENUES</b>			
Revenue from Use of Money and Property .....	\$ 3	\$ (24)	\$ (23)
Revenue from Private Sources .....	-	-	-
Charges for Current Services .....	<u>-</u>	<u>83</u>	<u>-</u>
<b>TOTAL REVENUES</b> .....	<u>3</u>	<u>59</u>	<u>(23)</u>
<b>EXPENDITURES</b>			
Current:			
General Government and Support .....	-	-	-
Parks, Recreation, Culture and Leisure .....	<u>-</u>	<u>-</u>	<u>11</u>
<b>TOTAL EXPENDITURES</b> .....	<u>-</u>	<u>-</u>	<u>11</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b> .....	<u>3</u>	<u>59</u>	<u>(34)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to Other Funds .....	<u>-</u>	<u>(401)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b> .....	<u>3</u>	<u>(342)</u>	<u>(34)</u>
Fund Balances at Beginning of Year .....	<u>45</u>	<u>10,467</u>	<u>550</u>
<b>FUND BALANCES AT END OF YEAR</b> .....	<u>\$ 48</u>	<u>\$ 10,125</u>	<u>\$ 516</u>

Figg Estate Endowment	Gladys Edna Peters	Jane Cameron Estate	Los Penasquitos Canyon	Montezuma Road Median Maintenance	Southcrest Park Estates II	Sycamore Estates	Zoological Society - Mission Trails	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14
-	-	19	1	1	-	-	-	40
<u>320</u>	<u>368</u>	<u>2,736</u>	<u>2,727</u>	<u>114</u>	<u>13</u>	<u>250</u>	<u>69</u>	<u>17,254</u>
<u>\$ 320</u>	<u>\$ 368</u>	<u>\$ 2,755</u>	<u>\$ 2,728</u>	<u>\$ 115</u>	<u>\$ 13</u>	<u>\$ 250</u>	<u>\$ 69</u>	<u>\$ 17,308</u>
-	1	-	-	-	-	-	-	2
\$ 320	\$ 367	\$ 2,739	\$ 2,728	\$ 100	\$ 13	\$ 250	\$ 69	\$ 16,757
-	-	16	-	-	-	-	-	534
-	-	-	-	14	-	-	-	14
-	-	-	-	1	-	-	-	1
<u>320</u>	<u>367</u>	<u>2,755</u>	<u>2,728</u>	<u>115</u>	<u>13</u>	<u>250</u>	<u>69</u>	<u>17,306</u>
<u>\$ 320</u>	<u>\$ 368</u>	<u>\$ 2,755</u>	<u>\$ 2,728</u>	<u>\$ 115</u>	<u>\$ 13</u>	<u>\$ 250</u>	<u>\$ 69</u>	<u>\$ 17,308</u>
\$ 1	\$ (18)	\$ 154	\$ (139)	\$ 4	\$ 1	\$ 34	\$ -	\$ (7)
-	-	197	-	-	-	-	-	197
-	-	-	-	-	-	-	-	83
<u>1</u>	<u>(18)</u>	<u>351</u>	<u>(139)</u>	<u>4</u>	<u>1</u>	<u>34</u>	<u>-</u>	<u>273</u>
-	-	-	2	-	-	-	-	2
-	13	130	-	-	-	-	-	154
-	13	130	2	-	-	-	-	156
<u>1</u>	<u>(31)</u>	<u>221</u>	<u>(141)</u>	<u>4</u>	<u>1</u>	<u>34</u>	<u>-</u>	<u>117</u>
-	-	-	(136)	-	-	(34)	-	(571)
1	(31)	221	(277)	4	1	-	-	(454)
<u>319</u>	<u>398</u>	<u>2,534</u>	<u>3,005</u>	<u>111</u>	<u>12</u>	<u>250</u>	<u>69</u>	<u>17,760</u>
<u>\$ 320</u>	<u>\$ 367</u>	<u>\$ 2,755</u>	<u>\$ 2,728</u>	<u>\$ 115</u>	<u>\$ 13</u>	<u>\$ 250</u>	<u>\$ 69</u>	<u>\$ 17,306</u>

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NON-MAJOR BUSINESS-TYPE FUNDS - ENTERPRISE





## ENTERPRISE FUNDS

Enterprise funds are used to account for any activity for which a fee is charged to external users for goods or services. These funds use full accrual accounting.

### CITY OF SAN DIEGO

#### AIRPORTS

This fund was established to account for the operation, maintenance and development of both City-owned airports--Montgomery and Brown Fields. Airports fund revenues are derived from such sources as rent/lease revenue, usage fees, earnings on investments and aid from other governmental agencies.

#### CITY STORE

This fund was established to account for activities of the City's entrepreneurial program. This program operates retail store outlets for the purpose of selling surplus city materials and other items promoting the City of San Diego.

#### DEVELOPMENT SERVICES

This fund was established to account for construction management, development project review, permitting, and inspection services for the City.

#### ENVIRONMENTAL SERVICES

This fund was established to account for refuse disposal, collection, energy conservation, resource management, and other environmental programs.

#### GOLF COURSE

This fund was established to operate, maintain, and improve physical conditions and initiate capital improvement programs for Torrey Pines, Mission Bay, and Balboa golf courses. Revenues are derived from green fees and leases.

#### RECYCLING

This fund was established to account for the planning, implementation, operation and management of City recycling and waste diversion programs. Revenues are derived from the recycling fee on all waste generated in the City or disposed of at the City landfill.

**NONMAJOR BUSINESS-TYPE FUNDS - OTHER ENTERPRISE**  
**COMBINING STATEMENT OF NET ASSETS**  
**June 30, 2008**  
**( In Thousands )**

	<u>Airports</u>	<u>City Store</u>
<b>ASSETS</b>		
Cash and Investments .....	\$ 11,241	\$ 65
Receivables:		
Accounts - Net of Allowance for Uncollectibles (Airports \$251) .....	530	-
Accrued Interest .....	74	-
Grants .....	727	-
From Other Funds .....	-	-
Inventories .....	-	77
Prepaid Expenses .....	-	-
Restricted Cash and Investments .....	-	-
Capital Assets - Non-Depreciable .....	3,589	-
Capital Assets - Depreciable .....	8,530	6
<b>TOTAL ASSETS</b> .....	<u>24,691</u>	<u>148</u>
<b>LIABILITIES</b>		
Accounts Payable .....	93	13
Accrued Wages and Benefits .....	34	-
Interest Accrued on Long-Term Debt .....	-	-
Long Term Debt Due Within One Year .....	60	-
Due to Other Funds .....	3	-
Unearned Revenue .....	-	-
Contract Deposits .....	-	-
Deposits/Advances from Others .....	-	-
Compensated Absences .....	60	-
Estimated Landfill Closure and Postclosure Care .....	-	-
Net Other Post Employment Benefits Obligation .....	49	-
Net Pension Obligation .....	192	-
<b>TOTAL LIABILITIES</b> .....	<u>491</u>	<u>13</u>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt .....	12,119	6
Restricted for Closure/Postclosure maintenance .....	-	-
Unrestricted .....	12,081	129
<b>TOTAL NET ASSETS</b> .....	<u>\$ 24,200</u>	<u>\$ 135</u>

<u>Development Services</u>	<u>Environmental Services</u>	<u>Golf Course</u>	<u>Recycling</u>	<u>Total</u>
\$ 11,685	\$ 56,247	\$ 17,348	\$ 11,072	\$ 107,658
49	75	14	196	864
165	614	128	87	1,068
-	-	-	152	879
4,073	-	-	-	4,073
-	-	1	-	78
-	-	-	12	12
-	36,523	-	-	36,523
177	16,717	1,523	-	22,006
<u>1,359</u>	<u>35,856</u>	<u>15,552</u>	<u>2,511</u>	<u>63,814</u>
<u>17,508</u>	<u>146,032</u>	<u>34,566</u>	<u>14,030</u>	<u>236,975</u>
104	1,001	626	107	1,944
1,104	380	193	272	1,983
-	-	-	9	9
1,272	494	166	412	2,404
79	102	7	90	281
7,021	-	-	28	7,049
-	-	-	275	275
-	25	-	-	25
1,280	495	167	247	2,249
-	18,429	-	-	18,429
1,497	470	235	370	2,621
<u>5,987</u>	<u>2,029</u>	<u>528</u>	<u>1,278</u>	<u>10,014</u>
<u>18,344</u>	<u>23,425</u>	<u>1,922</u>	<u>3,088</u>	<u>47,283</u>
1,536	52,446	17,075	2,345	85,527
-	36,776	-	-	36,776
<u>(2,372)</u>	<u>33,385</u>	<u>15,569</u>	<u>8,597</u>	<u>67,389</u>
<u>\$ (836)</u>	<u>\$ 122,607</u>	<u>\$ 32,644</u>	<u>\$ 10,942</u>	<u>\$ 189,692</u>

**NONMAJOR BUSINESS-TYPE FUNDS - OTHER ENTERPRISE**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**Year Ended June 30, 2008**  
**(In Thousands)**

	<b>Airports</b>	<b>City Store</b>
<b>OPERATING REVENUES</b>		
Charges for Services .....	\$ -	\$ 744
Usage Fees .....	5,038	-
Other .....	102	-
	5,140	744
<b>TOTAL OPERATING REVENUES</b> .....	<b>5,140</b>	<b>744</b>
<b>OPERATING EXPENSES</b>		
Maintenance and Operations .....	2,202	403
Cost of Materials Issued .....	-	295
Administration .....	700	89
Depreciation .....	495	1
	3,397	788
<b>TOTAL OPERATING EXPENSES</b> .....	<b>3,397</b>	<b>788</b>
<b>OPERATING INCOME (LOSS)</b> .....	<b>1,743</b>	<b>(44)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Earnings on Investments .....	557	3
Other Agency Grant Assistance .....	-	-
Gain (Loss) on Sale/Retirement of Capital Assets .....	-	-
Debt Service Interest Expense .....	-	-
Other .....	-	-
	557	3
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b> .....	<b>557</b>	<b>3</b>
<b>INCOME BEFORE CONTRIBUTIONS AND TRANSFERS</b> .....	<b>2,300</b>	<b>(41)</b>
Capital Contributions .....	1,376	-
Transfers from Other Funds .....	10	-
Transfers from Governmental Funds .....	-	-
Transfers to Other Funds .....	-	-
Transfers to Governmental Funds .....	(6)	-
	3,680	(41)
<b>CHANGE IN NET ASSETS</b> .....	<b>3,680</b>	<b>(41)</b>
Net Assets at Beginning of Year .....	20,520	176
	24,200	135
<b>NET ASSETS AT END OF YEAR</b> .....	<b>\$ 24,200</b>	<b>\$ 135</b>

Development Services	Environmental Services	Golf Course	Recycling	Total
\$ 45,831	\$ 572	\$ 13,471	\$ 8,238	\$ 68,856
-	33,876	1,680	14,164	54,758
114	1,037	2	988	2,243
<u>45,945</u>	<u>35,485</u>	<u>15,153</u>	<u>23,390</u>	<u>125,857</u>
24,656	30,388	9,660	19,370	86,679
-	-	-	-	295
26,320	4,117	995	1,753	33,974
175	3,171	572	1,057	5,471
<u>51,151</u>	<u>37,676</u>	<u>11,227</u>	<u>22,180</u>	<u>126,419</u>
(5,206)	(2,191)	3,926	1,210	(562)
679	5,075	1,066	535	7,915
-	17	-	462	479
1	(88)	(18)	(16)	(121)
-	-	-	(30)	(30)
-	1,879	-	463	2,342
<u>680</u>	<u>6,883</u>	<u>1,048</u>	<u>1,414</u>	<u>10,585</u>
(4,526)	4,692	4,974	2,624	10,023
-	-	139	-	1,515
14	204	33	88	349
1,189	150	-	38	1,377
-	(237)	-	-	(237)
(444)	(106)	(1,616)	(137)	(2,309)
(3,767)	4,703	3,530	2,613	10,718
<u>2,931</u>	<u>117,904</u>	<u>29,114</u>	<u>8,329</u>	<u>178,974</u>
<u>\$ (836)</u>	<u>\$ 122,607</u>	<u>\$ 32,644</u>	<u>\$ 10,942</u>	<u>\$ 189,692</u>

**NONMAJOR BUSINESS-TYPE FUNDS - OTHER ENTERPRISE  
COMBINING STATEMENT OF CASH FLOWS  
Year Ended June 30, 2008  
( In Thousands )**

	<u>Airports</u>	<u>City Store</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users .....	\$ 5,172	\$ 740
Receipts from Interfund Services Provided .....	-	4
Payments to Suppliers .....	(892)	(750)
Payments to Employees .....	(1,244)	-
Payments for Interfund Services Used .....	(736)	(4)
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES .....</b>	<b>2,300</b>	<b>(10)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Transfers In .....	10	-
Transfers from Governmental Funds .....	-	-
Transfers Out .....	-	-
Transfers to Governmental Funds .....	(6)	-
Operating Grants Received .....	-	-
<b>NET CASH PROVIDED BY (USED FOR) NONCAPITAL FINANCING ACTIVITIES .....</b>	<b>4</b>	<b>-</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Capital Contributions .....	1,326	-
Acquisition of Capital Assets .....	(1,333)	-
Principal Payments on Capital Leases .....	-	-
Interest Paid on Long-Term Debt .....	-	-
<b>NET CASH PROVIDED BY (USED FOR) CAPITAL AND RELATED FINANCING ACTIVITIES .....</b>	<b>(7)</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and Dividends Received on Investments .....	568	3
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES .....</b>	<b>568</b>	<b>3</b>
Net Increase (Decrease) in Cash and Cash Equivalents .....	2,865	(7)
Cash and Cash Equivalents at Beginning of Year .....	8,376	72
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR .....</b>	<b>\$ 11,241</b>	<b>\$ 65</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used For) Operating Activities:</b>		
Operating Income (Loss) .....	\$ 1,743	\$ (44)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:		
Depreciation .....	495	1
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables:		
Accounts - Net .....	32	-
From Other Funds .....	-	-
(Increase) Decrease in Inventories .....	-	35
(Increase) Decrease in Prepaid Expenses .....	-	-
Increase (Decrease) in Accounts Payable .....	(13)	(2)
Increase (Decrease) in Accrued Wages and Benefits .....	5	-
Increase (Decrease) in Due to Other Funds .....	3	-
Increase (Decrease) in Unearned Revenue .....	-	-
Increase (Decrease) in Contract Deposits .....	-	-
Increase (Decrease) in Compensated Absences .....	14	-
Increase (Decrease) in Estimated Landfill Closure and Postclosure Care .....	-	-
Increase (Decrease) in Net OPEB Obligation .....	49	-
Increase (Decrease) in Net Pension Obligation .....	(28)	-
Other Nonoperating Revenue (Expenses) .....	-	-
Total Adjustments .....	557	34
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES .....</b>	<b>\$ 2,300</b>	<b>\$ (10)</b>

Development Services	Environmental Services	Golf Course	Recycling	Total
\$ 28,850	\$ 34,679	\$ 15,105	\$ 22,398	\$ 106,944
17,095	2,679	7	1,618	21,403
(9,889)	(15,998)	(3,160)	(9,055)	(39,744)
(40,681)	(12,908)	(6,408)	(9,552)	(70,793)
(247)	(3,593)	(759)	(2,410)	(7,749)
(4,872)	4,859	4,785	2,999	10,061
14	204	33	88	349
1,180	150	-	38	1,368
-	(237)	-	-	(237)
(279)	(106)	(1,616)	(137)	(2,144)
-	17	-	349	366
915	28	(1,583)	338	(298)
-	-	139	-	1,465
(11)	(2,092)	(5,889)	-	(9,325)
-	-	-	(840)	(840)
-	-	-	(39)	(39)
(11)	(2,092)	(5,750)	(879)	(8,739)
789	5,346	1,133	532	8,371
789	5,346	1,133	532	8,371
(3,179)	8,141	(1,415)	2,990	9,395
14,864	84,629	18,763	8,082	134,786
\$ 11,685	\$ 92,770	\$ 17,348	\$ 11,072	\$ 144,181
\$ (5,206)	\$ (2,191)	\$ 3,926	\$ 1,210	\$ (562)
175	3,171	572	1,057	5,471
(1)	(6)	(1)	-	24
(747)	-	-	-	(747)
-	-	-	-	35
1	-	-	-	1
(145)	319	244	(105)	298
(174)	(61)	46	(31)	(215)
79	102	7	90	281
748	-	-	1	749
-	-	(40)	162	122
(248)	(51)	(70)	(7)	(362)
-	1,494	-	-	1,494
1,497	470	235	370	2,621
(851)	(267)	(134)	(211)	(1,491)
-	1,879	-	463	2,342
334	7,050	859	1,789	10,623
\$ (4,872)	\$ 4,859	\$ 4,785	\$ 2,999	\$ 10,061



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## INTERNAL SERVICE FUNDS



## INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units and/or funds.

### **CITY OF SAN DIEGO**

#### FLEET SERVICES

This fund was established to account for the acquisition, replacement, maintenance and fueling of the City's motive equipment.

#### CENTRAL STORES

This fund was established to provide centralized storeroom services to all City departments.

#### PUBLISHING SERVICES

This fund was established to provide printing and reproduction services to all City departments.

#### SELF INSURANCE

This fund was established to account for self insurance activities, including worker's compensation and long-term disability programs for employees. Revenues are derived from rates charged to departments as a percentage of payroll. This fund also accounts for the public liability reserve, which was established for the purpose of paying claims in excess of annual appropriations.

#### SPECIAL ENGINEERING

This fund was established to provide project planning, design, engineering systems management and support, and construction management and inspection services for water and wastewater capital improvements.

#### MISCELLANEOUS INTERNAL SERVICE

This fund accounts for various administrative activities including risk management administration, administration and operation of various employee related programs such as unused compensatory time, unused sick leave and unemployment insurance, and citywide training. Revenues are derived from rates or fees charged to the departments for specific services rendered.

### **BLENDED COMPONENT UNIT**

#### SAN DIEGO DATA PROCESSING CORPORATION

This fund accounts for the operations of the San Diego Data Processing Corporation, Inc. (SDDPC). SDDPC was formed for the purpose of providing data processing services to public agencies, primarily the City of San Diego, which is the sole member of SDDPC. SDDPC also provides telecommunication services to the City. Rates are charged for the various services provided as per operating agreements and are subject to change each year.

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**  
**( In Thousands )**

	<u>City of San Diego</u>	
	<u>Fleet Services</u>	<u>Central Stores</u>
<b>ASSETS</b>		
Cash and Investments .....	\$ 67,012	\$ 1,204
Receivables:		
Accounts - Net of Allowance for Uncollectibles (Self Insurance \$1,010) .....	94	143
Claims - Net .....	6	-
Contributions .....	-	-
Accrued Interest .....	-	1
From Other Funds .....	-	-
Inventories .....	-	2,103
Prepaid Expenses .....	747	-
Capital Assets - Non-Depreciable .....	-	-
Capital Assets - Depreciable .....	97,506	101
<b>TOTAL ASSETS</b> .....	<u>165,365</u>	<u>3,552</u>
<b>LIABILITIES</b>		
Accounts Payable .....	10,930	2,628
Accrued Wages and Benefits .....	665	46
Interest Accrued on Long-Term Debt .....	344	-
Long-Term Debt Due Within One Year .....	7,246	20
Due to Other Funds .....	92	4
Unearned Revenue .....	-	-
Compensated Absences .....	878	28
Liability Claims .....	-	-
Capital Lease Obligations .....	18,842	-
Net Other Post Employment Benefits Obligation .....	771	62
Net Pension Obligation.....	1,516	199
<b>TOTAL LIABILITIES</b> .....	<u>41,284</u>	<u>2,987</u>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt .....	72,053	101
Unrestricted .....	52,028	464
<b>TOTAL NET ASSETS</b> .....	<u>\$ 124,081</u>	<u>\$ 565</u>

<u>Publishing Services</u>	<u>Self Insurance</u>	<u>Special Engineering</u>	<u>Miscellaneous Internal Service</u>	<u>San Diego Data Processing Corporation</u>	<u>Total</u>
\$ 1,185	\$ 44,552	\$ 1,060	\$ 15,301	\$ 3,790	\$ 134,104
10	167	-	1	-	415
-	5	-	-	-	11
-	-	-	398	-	398
-	-	-	38	-	39
-	-	-	-	6,710	6,710
-	-	-	-	2	2,105
-	-	1	-	1,618	2,366
-	-	-	-	1,984	1,984
<u>318</u>	<u>-</u>	<u>208</u>	<u>-</u>	<u>9,881</u>	<u>108,014</u>
<u>1,513</u>	<u>44,724</u>	<u>1,269</u>	<u>15,738</u>	<u>23,985</u>	<u>256,146</u>
195	2,027	44	229	5,531	21,584
34	90	429	1,339	630	3,233
-	-	-	-	-	344
37	41,303	-	2,187	1,073	51,866
1,616	-	151	48	1,386	3,297
-	-	-	1	126	127
51	-	-	3,019	294	4,270
-	178,155	-	-	-	178,155
-	-	-	-	-	18,842
49	-	603	256	-	1,741
<u>281</u>	<u>-</u>	<u>2,493</u>	<u>836</u>	<u>-</u>	<u>5,325</u>
<u>2,263</u>	<u>221,575</u>	<u>3,720</u>	<u>7,915</u>	<u>9,040</u>	<u>288,784</u>
318	-	208	-	11,865	84,545
<u>(1,068)</u>	<u>(176,851)</u>	<u>(2,659)</u>	<u>7,823</u>	<u>3,080</u>	<u>(117,183)</u>
<u>\$ (750)</u>	<u>\$ (176,851)</u>	<u>\$ (2,451)</u>	<u>\$ 7,823</u>	<u>\$ 14,945</u>	<u>\$ (32,638)</u>

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	City of San Diego	
	Fleet Services	Central Stores
<b>OPERATING REVENUES</b>		
Charges for Services .....	\$ 3,026	\$ 32,442
Usage Fees .....	74,772	-
Other .....	288	170
<b>TOTAL OPERATING REVENUES</b> .....	<b>78,086</b>	<b>32,612</b>
<b>OPERATING EXPENSES</b>		
Benefit and Claim Payments .....	-	-
Maintenance and Operations .....	46,534	1,610
Cost of Materials Issued .....	-	32,453
Administration .....	2,837	60
Depreciation .....	12,689	23
<b>TOTAL OPERATING EXPENSES</b> .....	<b>62,060</b>	<b>34,146</b>
<b>OPERATING INCOME (LOSS)</b> .....	<b>16,026</b>	<b>(1,534)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Earnings on Investments .....	2,946	49
Gain (Loss) on Sale/Retirement of Capital Assets .....	(3,855)	(11)
Debt Service Interest Expense .....	(884)	-
Other .....	35	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b> .....	<b>(1,758)</b>	<b>38</b>
<b>INCOME (LOSS) BEFORE TRANSFERS</b> .....	<b>14,268</b>	<b>(1,496)</b>
Capital Contributions .....	161	-
Transfers from Other Funds .....	1,364	-
Transfers from Governmental Funds .....	26,367	-
Transfers to Other Funds .....	(1,461)	-
Transfers to Governmental Funds .....	(8,745)	(99)
<b>CHANGE IN NET ASSETS</b> .....	<b>31,954</b>	<b>(1,595)</b>
Net Assets at Beginning of Year .....	92,127	2,160
<b>NET ASSETS AT END OF YEAR</b> .....	<b>\$ 124,081</b>	<b>\$ 565</b>

<u>Publishing Services</u>	<u>Self Insurance</u>	<u>Special Engineering</u>	<u>Miscellaneous Internal Service</u>	<u>San Diego Data Processing Corporation</u>	<u>Total</u>
\$ 5,327	\$ 52,161	\$ 17,760	\$ 22,552	\$ 48,248	\$ 181,516
-	-	-	-	-	74,772
3	960	-	13	28	1,462
<u>5,330</u>	<u>53,121</u>	<u>17,760</u>	<u>22,565</u>	<u>48,276</u>	<u>257,750</u>
-	53,766	-	13,319	-	67,085
4,823	-	11,280	-	-	64,247
-	-	-	-	-	32,453
140	-	7,703	8,534	46,218	65,492
116	-	36	-	3,821	16,685
<u>5,079</u>	<u>53,766</u>	<u>19,019</u>	<u>21,853</u>	<u>50,039</u>	<u>245,962</u>
251	(645)	(1,259)	712	(1,763)	11,788
(46)	2,412	16	709	281	6,367
(42)	-	(34)	-	9	(3,933)
-	-	-	-	-	(884)
-	-	4	-	6	45
<u>(88)</u>	<u>2,412</u>	<u>(14)</u>	<u>709</u>	<u>296</u>	<u>1,595</u>
163	1,767	(1,273)	1,421	(1,467)	13,383
-	-	-	-	-	161
-	-	-	-	-	1,364
48	2,480	-	-	-	28,895
-	-	-	-	-	(1,461)
<u>(17)</u>	<u>(2,412)</u>	<u>(173)</u>	<u>(468)</u>	<u>-</u>	<u>(11,914)</u>
194	1,835	(1,446)	953	(1,467)	30,428
<u>(944)</u>	<u>(178,686)</u>	<u>(1,005)</u>	<u>6,870</u>	<u>16,412</u>	<u>(63,066)</u>
<u>\$ (750)</u>	<u>\$ (176,851)</u>	<u>\$ (2,451)</u>	<u>\$ 7,823</u>	<u>\$ 14,945</u>	<u>\$ (32,638)</u>



**INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008  
( In Thousands )**

	City of San Diego		
	Fleet Services	Central Stores	Publishing Services
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users .....	\$ 74,853	\$ 32,616	\$ 5,252
Receipts from Interfund Services Provided .....	3,592	37	78
Payments to Suppliers .....	(27,293)	(32,364)	(3,767)
Payments to Employees .....	(20,004)	(1,484)	(1,479)
Payments for Interfund Services Used .....	(869)	(136)	(68)
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES .....</b>	<b>30,279</b>	<b>(1,331)</b>	<b>16</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers In .....	1,364	-	-
Transfers from Governmental Funds .....	5,136	-	48
Transfers Out .....	(1,461)	-	-
Transfers to Governmental Funds .....	(8,745)	(100)	(17)
<b>NET CASH PROVIDED BY (USED FOR) NONCAPITAL FINANCING ACTIVITIES .....</b>	<b>(3,706)</b>	<b>(100)</b>	<b>31</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from Contracts, Notes, and Loans .....	23,385	-	-
Acquisition of Capital Assets .....	(33,204)	-	-
Proceeds from the Sale of Capital Assets .....	2,582	-	-
Principal Payments on Capital Leases .....	(5,467)	-	-
Interest Paid on Long-Term Debt .....	(624)	-	-
<b>NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES .....</b>	<b>(13,328)</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest and Dividends Received on Investments .....	2,946	49	(45)
<b>NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES .....</b>	<b>2,946</b>	<b>49</b>	<b>(45)</b>
Net Increase (Decrease) in Cash and Cash Equivalents .....	16,191	(1,382)	2
Cash and Cash Equivalents at Beginning of Year .....	50,821	2,586	1,183
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR .....</b>	<b>\$ 67,012</b>	<b>\$ 1,204</b>	<b>\$ 1,185</b>
<b>Reconciliation of Operating Income to Net Cash Provided by (Used For) Operating Activities:</b>			
Operating Income (Loss) .....	\$ 16,026	\$ (1,534)	\$ 251
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:			
Depreciation .....	12,689	23	116
Changes in Assets and Liabilities:			
(Increase) Decrease in Receivables:			
Accounts - Net .....	328	41	-
Claims - Net .....	(4)	-	-
Contributions .....	-	-	-
(Increase) Decrease in Inventories .....	-	(26)	-
(Increase) Decrease in Prepaid Expenses .....	(263)	-	-
Increase (Decrease) in Accounts Payable .....	843	127	(560)
Increase (Decrease) in Accrued Wages and Benefits .....	219	9	(2)
Increase (Decrease) in Due to Other Funds .....	92	4	217
Increase (Decrease) in Unearned Revenue .....	-	-	-
Increase (Decrease) in Compensated Absences .....	(18)	(2)	(27)
Increase (Decrease) in Liability Claims .....	-	-	-
Increase (Decrease) in Net OPEB Obligation .....	771	62	49
Increase (Decrease) in Net Pension Obligation .....	(439)	(35)	(28)
Other Nonoperating Revenue (Expenses) .....	35	-	-
Total Adjustments .....	14,253	203	(235)
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES .....</b>	<b>\$ 30,279</b>	<b>\$ (1,331)</b>	<b>\$ 16</b>

Self Insurance	Special Engineering	Miscellaneous Internal Service	San Diego Data Processing Corporation	Total
\$ 45,099	\$ 4,162	\$ 22,416	\$ 47,573	\$ 231,971
5,000	13,602	-	-	22,309
(21,993)	(5,085)	(755)	(17,896)	(109,153)
(23,031)	(14,361)	(20,346)	(24,849)	(105,554)
-	(330)	-	-	(1,403)
5,075	(2,012)	1,315	4,828	38,170
-	-	(60)	-	1,304
2,480	-	-	-	7,664
-	-	60	-	(1,401)
(2,412)	(173)	(468)	-	(11,915)
68	(173)	(468)	-	(4,348)
-	-	-	-	23,385
-	(42)	-	(4,979)	(38,225)
-	-	-	9	2,591
-	-	-	-	(5,467)
-	-	-	-	(624)
-	(42)	-	(4,970)	(18,340)
2,412	39	721	281	6,403
2,412	39	721	281	6,403
7,555	(2,188)	1,568	139	21,885
36,997	3,248	13,733	3,651	112,219
\$ 44,552	\$ 1,060	\$ 15,301	\$ 3,790	\$ 134,104
\$ (645)	\$ (1,259)	\$ 712	\$ (1,763)	\$ 11,788
-	36	-	3,821	16,685
(5)	-	-	(755)	(391)
3	-	-	-	(1)
-	-	(148)	-	(148)
-	-	-	2	(24)
-	(1)	-	494	230
(200)	(315)	59	2,787	2,741
(39)	6	572	184	949
-	151	-	-	464
-	-	-	44	44
-	(894)	-	8	(933)
5,961	-	-	-	5,961
-	603	256	-	1,741
-	(343)	(136)	-	(981)
-	4	-	6	45
5,720	(753)	603	6,591	26,382
\$ 5,075	\$ (2,012)	\$ 1,315	\$ 4,828	\$ 38,170

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## FIDUCIARY FUNDS



## FIDUCIARY FUNDS

Fiduciary funds are used to account for resources held for the benefit of parties outside the government.

The resources of fiduciary funds are not available to support the City's programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

### CITY OF SAN DIEGO

#### PENSION AND EMPLOYEE SAVINGS TRUST FUNDS

##### PRESERVATION OF BENEFITS PLAN

The Preservation of Benefits Plan is a qualified governmental excess benefit arrangement under Internal Revenue Code (IRC) section 415(m), which was created by Congress to allow for the payment of promised pension benefits that exceed the IRC section 415(b) limits (and therefore can't be paid from the City's Pension and Employee Savings Trust Fund). This fund is maintained by the Retirement Board of Administration to reflect all amounts the City contributes for payment of pension benefits that exceed IRC section 415(b) limits.

##### RETIREE HEALTH INSURANCE TRUST FUND

Retiree Health Insurance Trust fund is a separate trust fund used solely for providing retiree health benefits. It is maintained by the Retirement Board of Administration to reflect all amounts the City and retirees contribute to pay retiree health benefits.

##### SUPPLEMENTAL PENSION SAVINGS PLAN

The Supplemental Pension Savings Plan Fund is a defined contribution plan, where benefits depend solely on amounts contributed to the plan by both the City and employees, plus investment earnings. Disbursements are made from the fund for terminations, retirements, allowable yearly withdrawals, and loans.

##### 401(k) PLAN

The City's 401(k) Plan Fund is a defined contribution plan, where benefits depend solely on amounts contributed to the plan by City employees, plus investment earnings. Disbursements are made from the fund for terminations, retirements, allowable yearly withdrawals, and loans.

#### AGENCY FUNDS

These funds were established to account for assets held by the City as an agent for individuals, private organizations, other governments and/or funds, including federal and state income taxes withheld from employees, parking citation revenues, and employee benefit plans.

### BLENDED COMPONENT UNIT

#### PENSION AND EMPLOYEE SAVINGS TRUST FUNDS

##### CITY EMPLOYEES' RETIREMENT SYSTEM

The San Diego City Employees' Retirement System ("CERS") provides retirement, health insurance, disability, and death benefits. SDCERS is a defined benefit plan, whereby funds are accumulated from City and employee contributions, plus earnings from fund investments. Currently SDCERS also administers the Port of San Diego and the San Diego County Regional Airport Authority defined benefit plans.

**FIDUCIARY FUNDS  
PENSION AND EMPLOYEE SAVINGS TRUST FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
June 30, 2008  
(In Thousands)**

	City Employees' Retirement System	Preservation of Benefits Plan	Post-Employment Healthcare Benefit Plan	Supplemental Pension Savings Plan	401(k) Plan	Total
<b>ASSETS</b>						
Cash or Equity in Pooled Cash and Investments .....	\$ 5,122	\$ 15	\$ 105	\$ 218	\$ 685	\$ 6,145
Cash with Custodian/Fiscal Agent .....	501,400	111	-	-	-	501,511
Investments at Fair Value:						
Short Term Investments .....	42,268	-	-	-	-	42,268
Domestic Fixed Income Securities (Bonds) .....	998,630	-	-	-	-	998,630
International Fixed Income Securities (Bonds) .....	183,122	-	-	-	-	183,122
Domestic Equity Securities (Stocks) .....	1,780,841	-	-	-	-	1,780,841
International Equity Securities (Stocks) .....	819,511	-	-	-	-	819,511
Real Estate Equity and Real Estate Securities .....	487,530	-	-	-	-	487,530
Defined Contribution Investments .....	-	-	-	507,038	228,061	735,099
Receivables:						
Contributions .....	17,796	-	-	1,861	-	19,657
Accrued Interest .....	16,824	1	(13)	-	-	16,812
Loans .....	-	-	-	22,759	9,141	31,900
Securities Sold .....	100,068	-	-	-	-	100,068
Prepaid Expenses .....	16	-	-	-	-	16
Securities Lending Collateral .....	674,085	-	-	-	-	674,085
Capital Assets - Depreciable .....	523	-	-	-	-	523
<b>TOTAL ASSETS</b> .....	<b>5,627,736</b>	<b>127</b>	<b>92</b>	<b>531,876</b>	<b>237,887</b>	<b>6,397,718</b>
<b>LIABILITIES</b>						
Accounts Payable .....	6,057	-	-	-	-	6,057
Accrued Wages and Benefits .....	705	-	-	-	-	705
DROP Liability .....	311,756	-	-	-	-	311,756
Net Pension Obligation .....	776	-	-	-	-	776
Securities Lending Obligations .....	674,085	-	-	-	-	674,085
Securities Purchased .....	249,510	-	-	-	-	249,510
<b>TOTAL LIABILITIES</b> .....	<b>1,242,889</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,242,889</b>
<b>NET ASSETS</b>						
Held in Trust for Pension Benefits and Other Purposes .....	\$ 4,384,847	\$ 127	\$ 92	\$ 531,876	\$ 237,887	\$ 5,154,829

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
Year Ended June 30, 2008  
(In Thousands)**

<b>ADDITIONS</b>						
Employer Contributions .....	\$ 195,217	\$ 1,000	\$ 18,369	\$ 23,254	\$ -	\$ 237,840
Employee Contributions .....	55,571	-	-	23,258	25,666	104,495
Retiree Contributions .....	-	-	6,661	-	-	6,661
Earnings on Investments:						
Investment Income .....	(232,640)	9	(70)	(4,718)	(4,675)	(242,094)
Investment Expense .....	(23,975)	-	-	-	-	(23,975)
Net Investment Income .....	(256,615)	9	(70)	(4,718)	(4,675)	(266,069)
Securities Lending:						
Gross Earnings .....	37,350	-	-	-	-	37,350
Borrower Rebates .....	(30,130)	-	-	-	-	(30,130)
Administrative Expenses (Lending Agent) .....	(1,895)	-	-	-	-	(1,895)
Net Securities Lending Income .....	5,325	-	-	-	-	5,325
Other Income .....	335	-	-	-	-	335
<b>TOTAL OPERATING ADDITIONS</b> .....	<b>(167)</b>	<b>1,009</b>	<b>24,960</b>	<b>41,794</b>	<b>20,991</b>	<b>88,587</b>
<b>DEDUCTIONS</b>						
DROP Interest Expense .....	23,050	-	-	-	-	23,050
Benefit and Claim Payments .....	257,881	870	29,923	52,695	17,987	359,356
Administration .....	15,776	12	-	-	-	15,788
<b>TOTAL OPERATING DEDUCTIONS</b> .....	<b>296,707</b>	<b>882</b>	<b>29,923</b>	<b>52,695</b>	<b>17,987</b>	<b>398,194</b>
<b>CHANGE IN NET ASSETS</b> .....	<b>(296,874)</b>	<b>127</b>	<b>(4,963)</b>	<b>(10,901)</b>	<b>3,004</b>	<b>(309,607)</b>
Net Assets at Beginning of Year .....	4,681,721	-	5,055	542,777	234,883	5,464,436
<b>NET ASSETS AT END OF YEAR</b> .....	<b>\$ 4,384,847</b>	<b>\$ 127</b>	<b>\$ 92</b>	<b>\$ 531,876</b>	<b>\$ 237,887</b>	<b>\$ 5,154,829</b>

**FIDUCIARY FUNDS  
AGENCY FUNDS  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
June 30, 2008  
(In Thousands)**

	<b>Employee Benefits</b>	<b>Other Miscellaneous Agency</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and Investments .....	\$ 9,558	\$ 19,346	\$ 28,904
Receivables:			
Accounts - Net .....	89	2	91
Accrued Interest .....	10	9	19
Restricted Cash and Investments .....	-	3,287	3,287
<b>TOTAL ASSETS</b> .....	<b>\$ 9,657</b>	<b>\$ 22,644</b>	<b>\$ 32,301</b>
<b>LIABILITIES</b>			
Accounts Payable .....	\$ -	\$ 647	\$ 647
Deposits/Advances from Others .....	-	12,730	12,730
Trust Liabilities .....	9,657	9,267	18,924
<b>TOTAL LIABILITIES</b> .....	<b>\$ 9,657</b>	<b>\$ 22,644</b>	<b>\$ 32,301</b>



**FIDUCIARY FUNDS**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED JUNE 30, 2008**  
(In Thousands)

	Beginning Balance	Additions	Deductions	Ending Balance
<b>Employee Benefits</b>				
<b>ASSETS</b>				
Cash or Equity in Pooled Cash and Investments .....	\$ 8,071	\$ 65,458	\$ 63,971	\$ 9,558
Receivables:				
Accounts - Net .....	74	825	810	89
Accrued Interest .....	11	167	168	10
<b>TOTAL ASSETS</b> .....	<b>\$ 8,156</b>	<b>\$ 66,450</b>	<b>\$ 64,949</b>	<b>\$ 9,657</b>
<b>LIABILITIES</b>				
Trust Liabilities .....	\$ 8,156	\$ 79,677	\$ 78,176	\$ 9,657
<b>TOTAL LIABILITIES</b> .....	<b>\$ 8,156</b>	<b>\$ 79,677</b>	<b>\$ 78,176</b>	<b>\$ 9,657</b>
<b>Other Miscellaneous Agency</b>				
<b>ASSETS</b>				
Cash and Investments .....	\$ 24,388	\$ 688,435	\$ 693,477	\$ 19,346
Receivables:				
Accounts - Net .....	2	1	1	2
Accrued Interest .....	15	157	163	9
Restricted Cash and Investments .....	8,312	2,896	7,921	3,287
<b>TOTAL ASSETS</b> .....	<b>\$ 32,717</b>	<b>\$ 691,489</b>	<b>\$ 701,562</b>	<b>\$ 22,644</b>
<b>LIABILITIES</b>				
Accounts Payable .....	\$ 1,523	\$ 6,993	\$ 7,869	\$ 647
Deposits/Advances from Others .....	13,300	4,875	5,445	12,730
Trust Liabilities .....	17,894	647,164	655,791	9,267
<b>TOTAL LIABILITIES</b> .....	<b>\$ 32,717</b>	<b>\$ 659,032</b>	<b>\$ 669,105</b>	<b>\$ 22,644</b>
<b>TOTAL AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash and Investments .....	\$ 32,459	\$ 753,893	\$ 757,448	\$ 28,904
Receivables:				
Accounts - Net .....	76	826	811	91
Accrued Interest .....	26	324	331	19
Restricted Cash and Investments .....	8,312	2,896	7,921	3,287
<b>TOTAL ASSETS</b> .....	<b>\$ 40,873</b>	<b>\$ 757,939</b>	<b>\$ 766,511</b>	<b>\$ 32,301</b>
<b>LIABILITIES</b>				
Accounts Payable .....	\$ 1,523	\$ 6,993	\$ 7,869	\$ 647
Deposits/Advances from Others .....	13,300	4,875	5,445	12,730
Trust Liabilities .....	26,050	726,841	733,967	18,924
<b>TOTAL LIABILITIES</b> .....	<b>\$ 40,873</b>	<b>\$ 738,709</b>	<b>\$ 747,281</b>	<b>\$ 32,301</b>

STATISTICAL SECTION [NOT AUDITED]



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**City of San Diego**  
**Net Assets by Category (Unaudited)**  
**Last Seven Fiscal Years (In Thousands)**  
*(Accrual Basis of Accounting)*

	Fiscal Year			
	2002 (restated)	2003	2004	2005
<b><u>Governmental Activities</u></b>				
Invested in Capital Assets, Net of Related Debt	\$ 3,013,292	\$ 3,106,168	\$ 3,200,262	\$ 3,600,989
Restricted for:				
Capital Projects	231,964	250,452	274,664	90,390
Debt Service	70,029	154,926	74,268	37,522
Low-Moderate Income Housing	-	-	-	-
Permanent	15,860	11,857	13,104	13,908
Other	137,071	78,743	129,686	104,488
Unrestricted	5,450	(53,988)	(146,793)	(215,719)
Total Governmental Activities Net Assets	<u>3,473,666</u>	<u>3,548,158</u>	<u>3,545,191</u>	<u>3,631,578</u>
<b><u>Business-type Activities</u></b>				
Invested in Capital Assets, Net of Related Debt	2,348,754	2,624,846	2,818,690	2,863,136
Restricted for:				
Debt Service	70,011	72,567	3,674	3,517
Other	24,385	25,275	26,735	29,412
Unrestricted	616,624	373,143	317,358	271,943
Total Business-type Activities Net Assets	<u>3,059,774</u>	<u>3,095,831</u>	<u>3,166,457</u>	<u>3,168,008</u>
<b><u>Primary Government</u></b>				
Invested in Capital Assets, Net of Related Debt	5,362,046	5,731,014	6,018,952	6,464,125
Restricted for:				
Capital Projects	231,964	250,452	274,664	90,390
Debt Service	140,040	227,493	77,942	41,039
Low-Moderate Income Housing	-	-	-	-
Permanent	15,860	11,857	13,104	13,908
Other	161,456	104,018	156,421	133,900
Unrestricted	622,074	319,155	170,565	56,224
Total Primary Government Net Assets	<u>\$ 6,533,440</u>	<u>\$ 6,643,989</u>	<u>\$ 6,711,648</u>	<u>\$ 6,799,586</u>

Table 1

	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$	3,472,531	\$ 3,461,127	\$ 3,518,704
	273,575	300,288	314,931
	-	-	-
	64,493	81,739	108,026
	14,568	16,509	16,757
	96,537	100,159	124,328
	(140,126)	(19,999)	70,635
	<u>3,781,578</u>	<u>3,939,823</u>	<u>4,153,381</u>
	2,867,469	2,998,848	2,933,012
	2,970	2,977	2,660
	32,115	34,732	36,776
	<u>308,575</u>	<u>343,280</u>	<u>517,261</u>
	<u>3,211,129</u>	<u>3,379,837</u>	<u>3,489,709</u>
	6,340,000	6,459,975	6,451,716
	273,575	300,288	314,931
	2,970	2,977	2,660
	64,493	81,739	108,026
	14,568	16,509	16,757
	128,652	134,891	161,104
	<u>168,449</u>	<u>323,281</u>	<u>587,896</u>
\$	<u>6,992,707</u>	<u>\$ 7,319,660</u>	<u>\$ 7,643,090</u>

**City of San Diego**  
**Changes in Net Assets (Unaudited)**  
**Last Seven Fiscal Years (In Thousands)**  
*(Accrual Basis of Accounting)*

Table 2

	Fiscal Year						
	2002 (restated)	2003	2004	2005	2006	2007	2008
<b>Expenses</b>							
Governmental Activities							
General Government and Support	\$ 181,722	\$ 204,072	\$ 221,752	\$ 247,038	\$ 252,295	\$ 270,190	\$ 322,157
Public Safety - Police	298,176	334,461	361,501	372,230	370,990	376,581	382,907
Public Safety - Fire and Life Safety and Homeland Security	139,699	147,897	173,311	186,203	194,074	209,902	204,822
Parks, Recreation, Culture and Leisure	181,762	202,567	204,736	218,601	237,375	229,500	231,955
Transportation	153,002	154,603	197,152	220,095	200,883	272,780	212,255
Sanitation and Health	57,227	37,615	44,925	45,088	48,774	43,780	51,772
Neighborhood Services	116,397	95,267	100,568	89,162	111,886	99,870	91,110
Debt Service:							
Interest	59,952	68,410	71,588	73,381	71,109	84,920	82,211
Total Governmental Activities Expenses	1,187,937	1,244,892	1,375,533	1,451,798	1,487,386	1,587,523	1,579,189
Business-type Activities							
Airports	3,085	4,281	7,384	3,196	4,100	3,755	4,109
City Store	731	731	858	808	810	843	788
Development Services	46,920	47,278	52,970	60,240	57,893	53,924	51,461
Environmental Services	35,684	40,306	40,602	43,711	44,493	40,138	37,279
Golf Course	6,433	6,963	7,572	8,585	9,563	10,690	11,142
Recycling	16,161	19,141	19,497	21,426	21,853	19,754	20,511
Sewer Utility	277,833	352,075	312,929	348,327	319,274	313,716	322,552
Water Utility	255,160	267,855	270,940	300,665	302,996	313,256	321,123
Total Business-type Activities Expenses	642,007	738,630	712,752	786,958	760,982	756,076	768,965
Total Primary Government Expenses	1,829,944	1,983,522	2,088,285	2,238,756	2,248,368	2,343,599	2,348,154
<b>Program Revenues</b>							
Governmental Activities							
Charges for Services:							
General Government and Support	72,067	80,782	81,167	100,887	96,345	107,257	111,714
Public Safety - Police	18,812	21,498	23,699	23,496	24,256	27,960	40,628
Public Safety - Fire and Life Safety and Homeland Security	16,492	21,014	19,940	21,381	18,572	16,548	19,156
Parks, Recreation, Culture and Leisure	20,136	9,187	12,466	35,314	51,196	52,656	64,030
Transportation	35,673	44,020	47,709	30,625	52,375	49,809	21,877
Sanitation and Health	7,571	9,009	9,087	8,651	10,697	10,224	9,832
Neighborhood Services	21,801	17,748	20,033	48,623	25,440	39,412	22,748
Operating Grants and Contributions	99,541	95,882	95,202	109,268	101,723	84,745	75,126
Capital Grants and Contributions	136,461	115,748	91,981	134,702	100,564	81,169	78,347
Total Governmental Activities Program Revenues	428,554	414,888	401,284	512,947	481,168	469,780	443,458
Business-type Activities							
Charges for Services:							
Airports	3,346	3,461	3,827	4,151	4,385	5,635	5,140
City Store	694	771	852	807	837	827	744
Development Services	46,860	46,656	58,412	61,299	55,011	48,746	45,945
Environmental Services	33,315	36,889	38,377	41,944	39,850	36,143	35,485
Golf Course	10,143	10,311	11,911	12,625	13,119	15,772	15,153
Recycling	15,870	17,640	16,169	19,883	21,345	20,476	23,390
Sewer Utility	233,980	256,947	267,294	288,972	290,568	304,749	328,119
Water Utility	213,577	222,462	239,533	267,649	280,567	310,292	318,626
Operating Grants and Contributions	5,981	3,616	1,483	2,028	1,909	1,203	2,312
Capital Grants and Contributions	170,943	143,444	133,586	63,830	77,602	141,419	58,400
Total Business-type Activities Program Revenues	734,709	742,197	771,444	763,188	785,193	885,262	833,314
Total Primary Government Program Revenues	1,163,263	1,157,085	1,172,728	1,276,135	1,266,361	1,355,042	1,276,772
<b>Net (Expense)/Revenue</b>							
Governmental Activities	(759,383)	(830,004)	(974,249)	(938,851)	(1,006,218)	(1,117,743)	(1,135,731)
Business-type Activities	92,702	3,567	58,692	(23,770)	24,211	129,186	64,349
Total Primary Government Net Expense	(666,681)	(826,437)	(915,557)	(962,621)	(982,007)	(988,557)	(1,071,382)

**City of San Diego**  
**Changes in Net Assets (Unaudited)**  
**Last Seven Fiscal Years (In Thousands)**  
*(Accrual Basis of Accounting)*

Table 2

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
	(restated)						
<b>General Revenues and</b>							
<b>Other Changes in Net Assets</b>							
Governmental Activities							
Property Taxes	\$ 222,778	\$ 248,659	\$ 278,804	\$ 329,659	\$ 459,777	\$ 526,722	\$ 576,605
Transient Occupancy Taxes	95,175	105,263	113,209	120,792	136,803	154,810	159,348
Other Local Taxes	106,723	98,783	139,748	152,577	148,001	157,941	151,267
Developer Contributions and Fees	36,879	39,577	33,363	47,063	53,502	62,693	38,331
Grants and Contributions not Restricted to Specific Programs	93,824	91,556	101,086	141,934	64,039	5,339	6,251
Sales Taxes	233,864	223,594	238,616	197,198	227,017	263,399	269,757
Investment Income	90,073	84,448	57,537	29,473	40,108	76,292	96,725
Gain on Sale of Capital Assets	480	92	467	684	1,214	6,546	17,884
Special and Extraordinary Items	280	870	250	-	-	-	-
Miscellaneous	6,983	6,243	4,396	5,232	21,227	25,671	29,570
Transfers	47,953	5,411	3,806	626	4,530	(3,425)	3,551
Total Governmental Activities General Revenues, Contributions, and Transfers	<u>935,012</u>	<u>904,496</u>	<u>971,282</u>	<u>1,025,238</u>	<u>1,156,218</u>	<u>1,275,988</u>	<u>1,349,289</u>
Business-type Activities							
Investment Income	34,918	31,760	10,289	17,132	16,938	30,713	41,224
Gain/(Loss) on Sale of Capital Assets	-	(1,761)	8	-	-	-	-
Miscellaneous	(1,036)	7,902	5,443	8,815	6,502	5,384	7,850
Transfers	(47,953)	(5,411)	(3,806)	(626)	(4,530)	3,425	(3,551)
Total Business-type Activities General Revenues and Transfers	<u>(14,071)</u>	<u>32,490</u>	<u>11,934</u>	<u>25,321</u>	<u>18,910</u>	<u>39,522</u>	<u>45,523</u>
Total Primary Government General Revenues, Permanent Fund Contributions, and Transfers	<u>920,941</u>	<u>936,986</u>	<u>983,216</u>	<u>1,050,559</u>	<u>1,175,128</u>	<u>1,315,510</u>	<u>1,394,812</u>
<b>Change in Net Assets</b>							
Governmental Activities	175,629	74,492	(2,967)	86,387	150,001	158,245	213,558
Business-type Activities	78,631	36,057	70,626	1,551	43,121	168,708	109,872
Total Primary Government Change in Net Assets	<u>\$ 254,260</u>	<u>\$ 110,549</u>	<u>\$ 67,659</u>	<u>\$ 87,938</u>	<u>\$ 193,122</u>	<u>\$ 326,953</u>	<u>\$ 323,430</u>



**City of San Diego**  
**Fund Balances of Governmental Funds (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**  
*(Modified Accrual Basis of Accounting)*

	Fiscal Year				
	1999 <sup>1</sup>	2000	2001 <sup>1</sup>	2002 <sup>1</sup>	2003
General Fund:					
Reserved	\$ 16,663	\$ 21,898	\$ 22,128	\$ 26,298	\$ 21,482
Unreserved	22,988	32,508	55,579	43,705	45,570
Total General Fund	<u>\$ 39,651</u>	<u>\$ 54,406</u>	<u>\$ 77,707</u>	<u>\$ 70,003</u>	<u>\$ 67,052</u>
All Other Governmental Funds:					
Reserved	\$ 490,696	\$ 593,837	\$ 445,752	\$ 574,974	\$ 386,652
Unreserved, reported in:					
Special Revenue Funds	142,000	119,272	137,040	202,651	185,219
Debt Service Funds	575	562	1,194	3,740	864
Capital Projects Funds	653,505	357,522	320,563	283,250	275,591
Permanent Funds	-	-	-	-	461
Total All Other Governmental Funds	<u>\$ 1,286,776</u>	<u>\$ 1,071,193</u>	<u>\$ 904,549</u>	<u>\$ 1,064,615</u>	<u>\$ 848,787</u>

Footnote:

<sup>1</sup> Amounts have been subsequently restated in future periods

Table 3

Fiscal Year				
2004	2005	2006	2007	2008
\$ 18,550	\$ 17,501	\$ 21,288	\$ 35,858	\$ 45,843
42,672	43,547	40,353	96,190	78,938
<u>\$ 61,222</u>	<u>\$ 61,048</u>	<u>\$ 61,641</u>	<u>\$ 132,048</u>	<u>\$ 124,781</u>
\$ 277,968	\$ 372,806	\$ 401,019	\$ 504,693	\$ 652,222
305,909	284,818	267,576	350,096	233,388
1,650	13	217	29	221,814
287,259	279,866	406,130	377,648	358,550
879	1,063	656	1,249	549
<u>\$ 873,665</u>	<u>\$ 938,566</u>	<u>\$ 1,075,598</u>	<u>\$ 1,233,715</u>	<u>\$ 1,466,523</u>

**City of San Diego**  
**Changes in Fund Balances of Governmental Funds (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**  
*(Modified Accrual Basis of Accounting)*

	Fiscal Year				
	1999	2000	2001	2002	2003
<b>Revenues:</b>					
Property Taxes	\$ 160,658	\$ 179,048	\$ 201,801	\$ 223,100	\$ 248,276
Special Assessments <sup>(1)</sup>	19,630	18,457	18,775	22,491	25,748
Sales Taxes <sup>(2)</sup>	179,037	198,622	221,724	221,383	223,023
In-Lieu Sales Taxes <sup>(3)</sup>	-	-	-	-	-
Transient Occupancy Taxes <sup>(4)</sup>	-	-	-	-	-
Other Local Taxes	161,928	171,141	193,177	202,364	203,493
Licenses and Permits	34,854	30,381	34,803	25,194	29,268
Fines, Forfeitures and Penalties	25,541	31,141	32,902	25,854	26,679
Revenue from Use of Money and Property	112,558	120,966	108,345	97,213	86,789
Revenue from Federal Agencies	124,191	52,889	40,136	42,635	56,851
Revenue from Other Agencies	166,334	214,559	222,868	171,681	136,359
Revenue from Private Sources	50,394	82,382	77,583	140,841	82,410
Charges for Current Services	82,427	95,000	101,781	110,418	123,461
Other Revenue	10,544	15,462	11,544	10,074	10,594
<b>Total Revenues</b>	<b>1,128,096</b>	<b>1,210,048</b>	<b>1,265,439</b>	<b>1,293,248</b>	<b>1,252,951</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General Government	77,751	83,351	95,992	189,128	193,980
Community and Economic Development <sup>(5)</sup>	14,740	16,289	27,830	-	-
Public Safety - Police <sup>(5)</sup>	356,358	395,942	406,580	288,809	301,839
Public Safety - Fire and Life Safety and Homeland Security	-	-	-	131,974	141,967
Libraries <sup>(7)</sup>	24,213	26,237	31,364	-	-
Parks, Recreation, Culture and Leisure	99,464	106,227	116,195	174,485	177,584
Public Works <sup>(8)</sup>	136,474	152,409	152,557	-	-
Housing and Community Development <sup>(9)</sup>	100,169	13,535	13,641	-	-
Public Transportation <sup>(5)</sup>	30	14	8	91,746	89,653
Sanitation and Health <sup>(5)</sup>	-	-	-	36,851	38,031
Neighborhood Services <sup>(5)</sup>	-	-	-	72,087	98,050
Employee Relations and Special Projects	7,207	7,761	8,426	-	-
Miscellaneous and Unallocated	2,505	1,914	1,371	-	-
Cost of Issuance, Bonds and Notes	10,386	360	4,054	-	-
Capital Projects	439,885	413,107	467,769	208,083	229,496
<b>Debt Service:</b>					
Principal Retirement	39,470	43,027	54,233	39,831	49,858
Interest	90,717	127,620	125,330	49,140	65,216
Arbitrage Rebate	-	-	-	-	-
Cost of Issuance	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,399,369</b>	<b>1,387,793</b>	<b>1,505,350</b>	<b>1,282,134</b>	<b>1,385,674</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(271,273)</b>	<b>(177,745)</b>	<b>(239,911)</b>	<b>11,114</b>	<b>(132,723)</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In	4,424	5,286	7,130	6,338	11,660
Transfers Out	(18,932)	(32,476)	(28,013)	(16,749)	(8,676)
Transfer to Escrow Agent	(64,137)	-	-	-	(53,974)
Contracts, Notes, and Loans Issued	-	3,711	222	-	3,891
Bonds Issued	1,042,238	23,459	117,229	253,181	89,340
Other Income	-	-	-	2,622	8,237
Restatements	-	(23,063)	-	(104,144)	(136,534)
<b>Total Other Financing Sources (Uses)</b>	<b>963,593</b>	<b>(23,083)</b>	<b>96,568</b>	<b>141,248</b>	<b>(86,056)</b>
<b>Net Change in Fund Balances</b>	<b>\$ 692,320</b>	<b>\$ (200,828)</b>	<b>\$ (143,343)</b>	<b>\$ 152,362</b>	<b>\$ (218,779)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>13.6%</b>	<b>17.5%</b>	<b>17.3%</b>	<b>8.3%</b>	<b>10.0%</b>

**Footnotes:**

- (1) The City began reporting Special Assessments separate from Property Taxes beginning with the fiscal year ended June 30, 1998.  
(2) The City began reporting Sales Taxes separate from Other Local Taxes beginning with the fiscal year ended June 30, 1998.  
(3) The City began reporting In-Lieu Sales Taxes separate from Sales Taxes beginning with the fiscal year ended June 30, 2005.  
(4) The City began reporting Transient Occupancy Taxes separate from Other Local Taxes beginning with the fiscal year ended June 30, 2004.  
(5) Amounts reported as Public Safety - Police prior to the fiscal year ended June 30, 2002 includes Public Safety - Fire & Life Safety.  
(6) Multiple classification adjustments were imposed as a result of implementation of GASB Statement No. 34.

Table 4

		Fiscal Year				
		2004	2005	2006	2007	2008
\$	279,090	\$ 325,857	\$ 457,908	\$ 521,734	\$ 573,311	
	26,816	30,263	36,699	36,585	50,274	
	238,430	197,198	227,017	264,587	270,791	
	-	48,220	45,433	-	-	
	113,209	121,612	136,801	153,574	159,348	
	140,016	152,576	148,001	158,046	146,899	
	30,592	40,724	42,117	41,425	50,693	
	33,870	33,906	35,441	42,932	32,785	
	63,268	77,514	89,438	117,552	129,582	
	50,493	66,283	43,570	79,735	40,413	
	154,559	143,639	58,289	61,977	53,370	
	62,143	91,354	91,287	59,549	23,013	
	129,350	138,794	127,121	159,877	165,910	
	10,462	11,518	25,923	31,027	30,824	
	<u>1,332,298</u>	<u>1,479,458</u>	<u>1,565,045</u>	<u>1,728,600</u>	<u>1,727,213</u>	
	198,826	236,706	290,550	267,461	310,814	
	-	-	-	-	-	
	313,387	347,359	408,474	376,762	388,729	
	152,073	178,553	212,069	202,031	205,660	
	-	-	-	-	-	
	170,163	180,327	216,038	182,197	195,808	
	-	-	-	-	-	
	-	-	-	-	-	
	117,619	140,604	147,977	139,349	135,404	
	42,184	44,327	49,094	44,729	53,957	
	104,205	102,235	112,080	85,544	88,242	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	174,346	175,493	126,583	106,518	132,432	
	49,118	77,952	53,293	68,160	59,228	
	68,800	68,201	68,732	82,928	78,133	
	421	-	-	-	-	
	-	-	-	5,145	3,618	
	<u>1,391,142</u>	<u>1,551,757</u>	<u>1,684,890</u>	<u>1,560,824</u>	<u>1,652,025</u>	
	<u>(58,844)</u>	<u>(72,299)</u>	<u>(119,845)</u>	<u>167,776</u>	<u>75,188</u>	
	7,373	10,634	6,975	9,509	10,373	
	(16,474)	(2,366)	(1,784)	(3,546)	(9,756)	
	(10,132)	(32,011)	-	(159,690)	(10,676)	
	27,507	5,435	13,873	13,003	16,063	
	66,168	152,056	217,797	182,328	108,121	
	3,450	3,278	20,609	19,144	36,228	
	-	-	-	-	-	
	<u>77,892</u>	<u>137,026</u>	<u>257,470</u>	<u>60,748</u>	<u>150,353</u>	
\$	<u>19,048</u>	<u>\$ 64,727</u>	<u>\$ 137,625</u>	<u>\$ 228,524</u>	<u>\$ 225,541</u>	
	9.7%	10.6%	7.8%	10.7%	9.3%	

**City of San Diego**  
**Assessed Value and Estimated Value of Taxable Property (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**

Fiscal Year Ended June 30	City			
	Secured	Unsecured	Less: Exemptions	Taxable Assessed Value
1999	75,788,751	5,852,822	(4,328,931)	77,312,642
2000	82,195,239	6,347,101	(4,606,047)	83,936,293
2001	89,259,317	6,838,926	(4,955,424)	91,142,819
2002	96,534,652	6,959,602	(4,577,069)	98,917,185
2003	105,602,893	7,230,861	(5,415,535)	107,418,219
2004	115,116,772	6,842,254	(5,690,654)	116,268,372
2005	128,611,940	7,191,819	(5,967,224)	129,836,535
2006	124,598,322	7,063,201	(5,678,208)	125,983,315
2007	137,387,588	7,625,115	(5,861,380)	139,151,323
2008	150,001,428	7,405,798	(6,323,459)	151,083,767

Source: MuniServices, LLC, County of San Diego

Table 5

Redevelopment Agency				
Secured	Unsecured	Less: Exemptions	Taxable Assessed Value	Total Direct Tax Rate
6,064,771	435,459	(346,763)	6,153,467	0.192%
6,637,895	466,314	(403,072)	6,701,137	0.198%
7,420,900	482,155	(394,372)	7,508,683	0.205%
8,287,824	526,423	(456,942)	8,357,305	0.208%
9,662,606	593,738	(480,455)	9,775,889	0.212%
9,558,045	483,522	(531,458)	9,510,109	0.222%
10,222,644	505,380	(573,561)	10,154,463	0.233%
14,574,228	633,220	(691,376)	14,516,072	0.326%
17,678,580	896,315	(930,793)	17,644,102	0.333%
20,608,094	894,544	(1,070,838)	20,431,800	0.334%

**City of San Diego**  
**Direct and Overlapping Property Tax Rates (Unaudited)**  
**(\$1 Per \$100 of Assessed Value)**  
**Last Ten Fiscal Years**

**Table 6**

Fiscal Year Ended June 30	Direct Rate	Overlapping		Total
	Basic County/ City Rate	City of San Diego	Education	
1999	1.00000%	0.00790%	0.09630%	1.10420%
2000	1.00000%	0.00760%	0.09580%	1.10340%
2001	1.00000%	0.00740%	0.09580%	1.10320%
2002	1.00000%	0.00730%	0.09580%	1.10310%
2003	1.00000%	0.00710%	0.09580%	1.10290%
2004	1.00000%	0.00680%	0.00000%	1.00680%
2005	1.00000%	0.00670%	0.00000%	1.00670%
2006	1.00000%	0.01165%	0.10085%	1.11250%
2007	1.00000%	0.01094%	0.08931%	1.10025%
2008	1.00000%	0.01069%	0.08747%	1.09816%

Source: MuniServices, LLC, County of San Diego

**City of San Diego**  
**Principal Property Tax Payers (Unaudited)**  
**Current Year and Nine Years Ago (In Thousands)**

**Table 7**

<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Percent of Total City Taxable Assessed Value</b>
<b><u>For the Fiscal Year Ended June 30, 2008</u></b>		
Irvine Co.	\$ 1,252,157	0.73%
Qualcomm, Inc.	1,204,480	0.70%
Kilroy Realty, LP	844,736	0.49%
Maguire Properties	579,358	0.34%
Arden Realty Ltd. Partnership	496,826	0.29%
Pfizer, Inc.	480,142	0.28%
San Diego Family Housing, LLC	435,957	0.25%
Fashion Valley Mall, LLC	432,358	0.25%
Sea World, Inc.	387,571	0.23%
Host San Diego Hotel, LLC	370,526	0.22%
<b><u>For the Fiscal Year Ended June 30, 1999</u></b>		
Sea World, Inc.	\$ 464,580	0.67%
Equitable Life Assurance	412,994	0.59%
Qualcomm, Inc.	357,162	0.51%
Hewlett-Packard	266,996	0.38%
Pacific Gateway, Ltd	235,882	0.34%
Sony Corp of America	228,704	0.33%
Pardee Construction	140,301	0.20%
Manchester Resorts, LP	138,920	0.20%
Solar Turbines	19,966	0.03%
Miramar Ranch North	12,895	0.02%

Sources: 2007-08 MuniServices, LLC, and Comprehensive Annual Financial Reports



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**City of San Diego**  
**Property Tax Levies and Collections <sup>1</sup> (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**

**Table 8**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
1999	\$ 127,846	\$ 124,267	97.20%	\$ 2,656	\$ 126,923	99.28%
2000	141,963	137,859	97.11%	2,366	140,225	98.78%
2001	155,060	150,900	97.32%	2,506	153,406	98.93%
2002	167,077	163,357	97.77%	2,089	165,446	99.02%
2003	181,687	175,943	96.84%	2,398	178,341	98.16%
2004	199,630	191,224	95.79%	3,175	194,399	97.38%
2005	227,422	213,173	93.73%	3,152	216,325	95.12%
2006	255,211	240,895	94.39%	4,563	245,458	96.18%
2007	272,983	257,034	94.16%	5,865	262,899	96.31%
2008	289,235	271,657	93.92%	8,102	279,759	96.72%

Footnote:

<sup>1</sup> Property Tax Levies and Collections for the General Fund and Zoological Exhibits Fund

Source: County of San Diego

City of San Diego  
 Ratios of Outstanding Debt by Type (Unaudited)  
 Last Ten Fiscal Years (In Thousands)

Fiscal Year Ended June 30	Governmental Activities					
	Arbitrage Liability	Capital Lease Obligations	Contracts Payable	Notes Payable	Loans	General Obligation Bonds
1999	\$ -	\$ 17,551	\$ 717	\$ 99,230	\$ -	\$ 74,255
2000	-	14,284	1,697	33,606	5,972	68,700
2001	-	13,233	3,848	37,962	3,250	63,595
2002	-	38,345	3,597	15,521	28,255	58,095
2003	363	37,701	1,882	8,416	46,117	52,165
2004	262	30,619	1,715	5,998	69,084	45,775
2005	-	30,647	1,715	7,924	62,024	14,530
2006	-	40,541	2,615	7,294	64,199	12,690
2007	-	39,130	2,615	8,555	60,493	10,705
2008	-	61,262	2,615	5,662	70,763	8,580

Fiscal Year Ended June 30	Business-Type Activities					
	Arbitrage Liability	Capital Lease Obligations	Notes Payable	Loans Payable	Line of Credit	Revenue Bonds Payable
1999	\$ -	\$ 18,656	\$ 1,118,740	\$ 100	\$ -	\$ -
2000	-	25,807	1,485,497	17,256	3,569	-
2001	-	28,885	1,463,290	60,222	4,169	-
2002*	-	7,612	63,786	-	-	1,433,465
2003	1,812	6,465	-	69,093	-	1,612,200
2004	221	5,008	-	67,054	-	1,731,825
2005	213	3,521	-	63,803	-	1,698,060
2006	193	2,051	-	91,247	-	1,662,705
2007	224	1,006	280,830	101,316	-	1,469,060
2008	586	166	430,830	95,875	-	1,425,445

Footnotes:

Details regarding the City's outstanding debt can be found in the notes to the financial statements.

\*In fiscal year 2002, loans payable were reclassified as notes payable, and notes payable were reclassified as bond payable

(a) Ratio is calculated using assessed property values. Personal income data is not available

(b) Ratio is calculated using population data.

Source: Comprehensive Annual Financial Reports

Table 9

Governmental Activities						
Pooled Financing Bonds	Revenue Bonds/ Lease Revenue Bonds/ Certificates of Participation	Special Assessment/ Special Tax Bonds	Tax Allocation Bonds	Tobacco Settlement Asset-Backed Bonds	Total Governmental Activities	
\$ -	\$ 446,885	\$ 72,690	\$ 164,215	\$ -	\$ 875,543	
-	448,000	70,550	171,101	-	813,910	
-	434,365	128,545	222,751	-	907,549	
-	609,235	125,955	275,471	-	1,154,474	
-	609,785	123,130	283,310	-	1,162,869	
-	591,620	140,545	314,333	-	1,199,951	
-	571,285	137,305	415,778	-	1,241,208	
-	549,850	133,605	514,845	105,400	1,431,039	
-	521,210	145,625	502,804	102,700	1,393,837	
34,115	498,950	144,805	548,643	99,370	1,474,765	

Total Business-Type Activities	Total Primary Government	Percentage of Assessed Value (a)	Debt Per Capita (b)
\$ 1,137,496	\$ 2,013,039	2.56%	1.60
1,532,129	2,346,039	2.75%	1.84
1,556,566	2,464,115	2.66%	1.97
1,504,863	2,659,337	2.65%	2.12
1,689,570	2,852,439	2.62%	2.24
1,804,108	3,004,059	2.55%	2.32
1,765,597	3,006,805	2.29%	2.30
1,756,196	3,187,235	2.53%	2.43
1,852,436	3,246,273	2.33%	2.47
1,952,902	3,427,667	2.27%	2.56

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**City of San Diego**  
**Ratios of General Bonded Debt Outstanding (Unaudited)**  
**Last Ten Fiscal Years**

**Table 10**

<b>Fiscal Year Ended June 30</b>	<b>General Obligation Bonds (Thousands)</b>	<b>Assessed Valuation (Thousands)</b>	<b>Percentage of Assessed Value (a)</b>	<b>Population</b>	<b>Debt Per Capita (b)</b>
1999	74,255	(restated) 77,312,642	0.10%	1,254,281	59.20
2000	68,700	83,936,293	0.08%	1,277,168	53.79
2001	63,595	91,142,819	0.07%	1,250,700	50.85
2002	58,095	98,917,185	0.06%	1,255,742	46.26
2003	52,165	107,418,219	0.05%	1,275,112	40.91
2004	45,775	116,268,372	0.04%	1,294,000	35.37
2005	14,530	129,836,535	0.01%	1,306,000	11.13
2006	12,690	125,983,315 (c)	0.01%	1,311,162	9.68
2007	10,705	139,151,323	0.01%	1,316,837	8.13
2008	8,580	151,083,767	0.01%	1,336,865	6.42

Footnotes:

Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(a) Ratio is calculated using assessed property values. Personal income data is not available.

(b) Ratio is calculated using population data.

(c) The City recognized a fluctuation in Taxable Assessed Value in fiscal year 2006 due to a change in the allocation method between the City & the Redevelopment Agency. This methodology change resulted from Management's decision to begin using an external source to calculate statistical information in conjunction with the implementation of GASB 44.

Source: Comprehensive Annual Financial Reports

**City of San Diego**  
**Direct and Overlapping Debt (Unaudited)**  
**June 30, 2008 (In Thousands)**

Table 11

<b><u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u></b>	Total Debt 6/30/08	% Applicable (1)	City's Share of Debt, 6/30/08
Metropolitan Water District	\$ 327,215	8.850%	\$ 28,959
Palomar Community College District	158,000	25.003%	39,505
San Diego Community College District	512,188	99.907%	511,696
Poway Unified School District School Facilities Improvement District No. 2002-1	176,686	67.857%	119,894
San Diego Unified School District	1,402,328	99.907%	1,400,024
Sweetwater Union High School District	356,614	20.155%	71,876
San Ysidro School District	89,977	91.143%	82,008
Other School, High School and Community College Districts	696,057	Various	29,232
Grossmont Healthcare District	85,627	8.068%	6,908
Palomar Pomerado Hospital District	309,443	30.539%	94,501
City of San Diego	8,170	100.000%	8,170
City of San Diego Special Assessment/Special Tax Bonds (3)	144,805	100.000%	144,805
San Diego Open Space Park Facilities District No. 1 (3)	410	100.000%	410
Del Mar Unified School District Community Facilities District No. 99-1	30,165	100.000%	30,165
North City West School District Community Facilities District	97,413	100.000%	97,413
Poway Unified School District Community Facilities Districts	310,446	99.609-100.000%	310,230
San Dieguito Union High School District Community Facilities Districts	65,237	39.731-81.063%	32,862
Sweetwater Union High School District Community Facilities Districts	45,732	8.935-100.000%	24,429
Other Special District 1915 Act Bonds	19,542	Various	1,889
TOTAL GROSS DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT <sup>1</sup>			3,034,976
Less: San Diego Open Space Park Facilities District No. 1 (100% self-supporting)			410
TOTAL NET DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT <sup>1</sup>			3,034,566
<b><u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u></b>			
San Diego County General Fund Obligations	357,645	45.563%	162,954
San Diego County Pension Obligations	1,053,188	45.563%	479,864
San Diego Superintendent of Schools Certificates of Participation	17,268	45.563%	7,868
Palomar Community College District General Fund Obligations	7,690	25.003%	1,923
Poway Unified School District Certificates of Participation	127,465	71.467%	91,096
Sweetwater Union High School District Certificates of Participation	15,030	20.155%	3,029
Chula Vista School District General Fund Obligations	131,565	5.259%	6,919
San Ysidro School District Certificates of Participation	32,925	91.143%	30,009
Other School, High School and Community College District Certificates of Participation	56,208	Various	2,397
City of San Diego Revenue Bonds, Leased Revenue Bonds, and Certificates of Participation (3)	498,950	100.000%	498,950
Otay Municipal Water District Certificates of Participation	65,335	5.790%	3,783
TOTAL GROSS DIRECT AND OVERLAPPING GENERAL FUND DEBT <sup>1</sup>			1,288,792
Less: Otay Municipal Water District Certificates of Participator			3,783
TOTAL NET DIRECT AND OVERLAPPING GENERAL FUND DEBT <sup>1</sup>			1,285,009
GROSS COMBINED TOTAL DEBT (2)			4,323,768
NET COMBINED TOTAL DEBT			\$ 4,319,575

(1) Percentage of overlapping agency's assessed valuation located within boundaries of the city.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

(3) Amounts for total debt reconcile to Note 5.

**City of San Diego**  
**Direct and Overlapping Debt (Unaudited)**  
**June 30, 2008 (In Thousands)**  
 (Continued)

Table 11

Ratios to 2007-08 Assessed Valuation:

Direct Debt (\$8,170)	0.005%
Total Gross Direct and Overlapping Tax and Assessment Debt	2.52%
Total Net Direct and Overlapping Tax and Assessment Debt	2.52%

Ratios to Adjusted Assessed Valuation:

Gross Combined Direct Debt (\$507,530) (1)	0.34%
Net Combined Direct Debt (\$507,120)	0.34%
Gross Combined Total Debt	2.86%
Net Combined Total Debt	2.86%

(1) City of San Diego	\$ 8,170
City Authorities and Certificates of Participation	498,950
San Diego Open Space Park Facilities District No. 1	410
	<u>\$ 507,530</u>

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/08: \$0

Source: California Municipal Statistics, Inc. and Comprehensive Annual Financial Report



**City of San Diego**  
**Legal Debt Margin Schedule (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**

	Fiscal Year			
	1999	2000	2001	2002
Assessed valuation (restated)	\$ 77,312,642	\$ 83,936,293	\$ 91,142,819	\$ 98,917,185
Conversion percentage *	25%	25%	25%	25%
Adjusted assessed valuation	19,328,161	20,984,073	22,785,705	24,729,296
Debt limit percentage **	25%	25%	25%	25%
Debt limit	4,832,040	5,246,018	5,696,426	6,182,324
Total net debt applicable to limit: General Obligation Bonds	20,200	19,170	18,075	16,920
Legal debt margin	4,811,840	5,226,848	5,678,351	6,165,404
Total debt applicable to the limit as a percentage of the debt limit	0.42%	0.37%	0.32%	0.27%

Footnotes:

<sup>1</sup> The City recognized a fluctuation in Taxable Assessed Value in fiscal year 2006 due to a change in the allocation method between the City & the Redevelopment Agency. This methodology change resulted from Management's decision to begin using an external source to calculate statistical information in conjunction with the implementation of GASB 44.

<sup>2</sup> The current debt limitation for Water is 15% of the Adjusted Assessed Valuation, or \$5,665,641, and the debt limitation for other purposes is 10% of the Adjusted Assessed Valuation, or \$3,777,094.

\* The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value. The calculations shown above present a conversion of assessed valuation data for each fiscal year from the current 100% valuation to the 25% level that was in effect at the time the legal debt margin was enacted.

\*\* Section 90 of the City Charter provides that the bonded indebtedness for the development, conservation, and furnishings of water shall not exceed 15% of the last preceding assessed valuation of all real and personal property of the City subject to direct taxation, and that the bonded indebtedness for other municipal improvements shall not exceed 10% of such valuation.

Source: Comprehensive Annual Financial Reports

Table 12

Fiscal Year					
2003	2004	2005	2006	2007	2008
\$ 107,418,219	\$ 116,268,372	\$ 129,836,535	\$ 125,983,315	\$ 139,151,323	\$ 151,083,767
25%	25%	25%	25%	25%	25%
26,854,555	29,067,093	32,459,134	31,495,829	34,787,831	37,770,942
25%	25%	25%	25%	25%	25%
6,713,639	7,266,773	8,114,783	7,873,957	8,696,958	9,442,735
15,690	14,390	13,010	11,520	9,905	8,170
6,697,949	7,252,383	8,101,773	7,862,437	8,687,053	9,434,565
0.23%	0.20%	0.16%	0.15%	0.11%	0.09%

**City of San Diego**  
**Pledged-Revenue Coverage - Water Bonds (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**

<b>Fiscal Year Ended June 30</b>	<b>Total System Revenues</b>	<b>Total Maintenance and Operation Costs (Excludes Depreciation)</b>	<b>Net System Revenues <sup>1</sup></b>	<b>Less: Interest Earnings on Reserve Fund - Senior Obligations</b>	<b>Adjusted Net System Revenues <sup>2</sup></b>
1999	\$ 210,490	\$ 195,407	\$ 15,083	\$ (884)	\$ 14,199
2000	255,736	213,358	42,378	-	42,378
2001	255,974	214,056	41,918	(54)	41,864
2002	261,333	222,104	39,229	(3,444)	35,785
2003	256,968	226,058	30,910	(1,305)	29,605
2004	267,649	232,193	35,456	(1,296)	34,160
2005	294,904	234,392	60,512	(1,262)	59,250
2006	303,453	242,180	61,273	(1,228)	60,045
2007	336,599	255,486	81,113	(1,346)	79,767
2008	350,770	258,813	91,957	(1,481)	90,476

<sup>1</sup> Net System Revenues is defined as "System Revenues" less "Maintenance and Operation Costs" of the Water System for the fiscal year.

<sup>2</sup> Adjusted Net System Revenues is the "Net System Revenues" less "an amount equal to earnings from investments in any Reserve Fund or Reserve Account" for the fiscal year.

<sup>3</sup> All Obligations include Senior, Subordinate and State Revolving Fund (SRF) Loans.

Source: Comprehensive Annual Financial Reports

Table 13

Senior Debt Service					All Obligations <sup>3</sup>			
Principal	Interest	Total	Less: Senior Interest Earnings	Adjusted Debt Service	Adjusted Debt Service Coverage	Total Debt Service	Aggregate Debt Service Coverage	
\$ -	\$ 9,365	\$ 9,365	\$ (884)	\$ 8,481	1.67	\$ 9,365	1.61	
-	18,730	18,730	-	18,730	2.26	18,730	2.26	
-	18,730	18,730	(54)	18,676	2.24	18,730	2.24	
6,780	18,594	25,374	(3,444)	21,930	1.63	25,510	1.54	
7,055	16,308	23,363	(1,305)	22,058	1.34	27,002	1.14	
7,345	14,010	21,355	(1,296)	20,059	1.70	34,861	1.02	
7,645	13,710	21,355	(1,262)	20,093	2.95	34,861	1.74	
7,965	13,390	21,355	(1,228)	20,127	2.98	35,549	1.72	
8,305	13,046	21,351	(1,346)	20,005	3.99	40,759	1.99	
8,675	12,679	21,354	(1,481)	19,873	4.55	43,082	2.13	

**City of San Diego**  
**Pledged-Revenue Coverage - Sewer Bonds (Unaudited)**  
**Last Ten Fiscal Years (In Thousands)**

Fiscal Year Ended June 30	Total System Revenues <sup>1</sup>	Total Maintenance and Operation Costs (Excludes Depreciation)	Net System Revenues <sup>2</sup>	Senior Debt Service		
				Principal	Interest	Total
1999	\$ 256,163	\$ 138,880	\$ 117,283	\$ 15,430	\$ 41,108	\$ 56,538
2000	291,238	137,007	154,231	18,300	58,755	77,055
2001	283,228	168,853	114,375	22,150	54,905	77,055
2002	310,392	170,022	140,370	23,045	54,009	77,054
2003	334,551	241,822	92,729	24,000	53,046	77,046
2004	296,169	196,823	99,346	25,030	52,020	77,050
2005	322,542	204,163	118,379	26,120	50,935	77,055
2006	320,288	202,111	118,177	27,390	49,662	77,052
2007	343,921	202,632	141,289	30,250	46,805	77,055
2008	361,511	211,449	150,062	30,250	46,805	77,055

<sup>1</sup> Beginning in Fiscal Year 2004, the City's methodology for reporting Net System Revenues was changed to exclude interest earnings on Acquisition Bond Proceeds from Total Income. The data presented in this Table has been restated to reflect this change.

<sup>2</sup> Net System Revenues is defined as "System Revenues" less "Maintenance and Operation Costs" of the Wastewater System for the fiscal year.

<sup>3</sup> All Obligations include Senior, Subordinate and State Revolving Fund (SRF) Loans.

Source: Comprehensive Annual Financial Reports

Table 14

Senior Debt Service Coverage	All Obligations <sup>3</sup>	
	Total Debt Service	Aggregate Debt Service Coverage
2.07	\$ 56,538	2.07
2.00	77,055	2.00
1.48	77,688	1.47
1.82	77,888	1.80
1.20	80,995	1.14
1.29	81,516	1.22
1.54	84,789	1.40
1.53	86,802	1.36
1.83	96,408	1.47
1.95	94,555	1.59

**City of San Diego  
Demographic and Economic Statistics (Unaudited)  
Last Ten Fiscal Years**

**Table 15**

<b>Fiscal Year Ended June 30</b>	<b>Population <sup>1</sup></b>	<b>Personal Income <sup>2</sup> (Thousands \$)</b>	<b>Per Capita Personal Income (\$)</b>	<b>Unemployment Rate <sup>3</sup></b>
1999	1,254,281	N/A	N/A	3.5%
2000	1,277,168	N/A	N/A	3.2%
2001	1,250,700	N/A	N/A	2.3%
2002	1,255,742	31,859,430	25,371	3.7%
2003	1,275,112	32,794,606	25,719	4.4%
2004	1,294,000	35,896,854	27,741	5.0%
2005	1,306,000	38,523,082	29,497	4.5%
2006	1,311,162	37,749,536	28,791	4.3%
2007	1,316,837	39,302,317	29,846	4.0%
2008	1,336,865	42,678,078	31,924	4.6%

Footnotes:

<sup>1</sup> Population projections are provided by the California Department of Finance Projections.

<sup>2</sup> Income data is provided by the United States Census Data and is adjusted for inflation.

<sup>3</sup> Unemployment data is provided by the EDD's Bureau of Labor Statistics Department.

Sources: 2007-08 MuniServices, LLC, and Comprehensive Annual Financial Reports

**City of San Diego  
Principal Employers (Unaudited)  
Fiscal Year-End 2008 <sup>1</sup>**

**Table 16**

<u>Employer</u>	<u>Number of Employees</u>	<u>Percentage of Total Employment <sup>2</sup></u>
United States Navy <sup>3</sup>	45,500	6.61%
University of California San Diego	26,011	3.78%
San Diego Unified School District <sup>4</sup>	24,000	3.49%
San Diego County <sup>5</sup>	17,000	2.47%
Sharp Memorial Hospital	13,872	2.01%
Scripps Health	12,000	1.74%
City of San Diego <sup>6</sup>	10,789	1.57%
Kaiser Permanente	6,970	1.01%
Qualcomm, Inc.	6,000	0.87%
Sempra Energy	5,000	0.73%
Total Top Employers	<u>167,142</u>	<u>24.28%</u>

Footnotes:

<sup>1</sup> Past data going back to fiscal year-end 1999 is not available for a 10 year comparison.

<sup>2</sup> Percentage based on total employment of 688,500 provided by the EDD Labor Force Data.

<sup>3</sup> Employee count includes Navy personnel only (civilian/military).

<sup>4</sup> Employee count is district-wide.

<sup>5</sup> Employee count is county-wide.

<sup>6</sup> Employee count is provided by the City of San Diego, Office of the Comptroller - Payroll Division

Source: 2007-08 MuniServices, LLC



**City of San Diego**  
**Full-time and Part-time City Employees by Function (Unaudited)**  
**Last Eight Fiscal Years <sup>1</sup>**

Table 17

Function	Fiscal Year							
	2001	2002	2003	2004	2005	2006	2007	2008
General Government and Support	1,864	2,015	2,039	1,990	1,944	1,816	1,870	1,979
Public Safety - Police	2,854	2,875	2,836	2,730	2,774	2,628	2,627	2,712
Public Safety - Fire and Life Safety	1,286	1,314	1,355	1,352	1,373	1,322	1,333	1,314
Parks, Recreation, Culture and Leisure	2,041	2,023	2,052	1,822	1,777	1,701	1,663	1,705
Transportation	490	517	513	501	461	447	339	326
Sanitation and Health	164	163	161	161	148	144	129	150
Neighborhood Services	267	259	260	235	234	177	148	154
Airports	19	20	21	19	17	14	14	15
Development Services	480	498	463	524	535	482	426	392
Environmental Services	209	222	225	219	219	196	188	164
Golf Course	69	70	73	82	81	88	95	88
Recycling	99	118	120	119	116	121	108	98
Sewer Utility	972	1,052	1,108	1,071	1,050	976	906	863
Water Utility	967	997	979	975	943	878	839	829
Total Employees	<u>11,781</u>	<u>12,143</u>	<u>12,205</u>	<u>11,800</u>	<u>11,672</u>	<u>10,990</u>	<u>10,685</u>	<u>10,789</u>

Footnote:

<sup>1</sup> Data only available for the last eight fiscal years.

Source: City of San Diego, Office of the Comptroller - Payroll Division

**City of San Diego**  
**Operating Indicators by Function (Unaudited)**  
**Last Three Fiscal Years <sup>1</sup>**

**Table 18**

<u>Function</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<u>Public Safety - Police</u>			
Calls for police services dispatched	626,067	623,940	631,371
Calls for 9-1-1 emergencies	471,927	518,291	526,391
<u>Public Safety - Fire and Life Safety</u>			
Fire Department:			
Emergency calls - fire	3,579	3,392	4,445
Emergency calls - medical/rescue	84,882	87,789	91,932
Emergency calls - other	12,918	13,010	13,635
Lifeguard:			
Water rescues	5,075	3,696	4,771
Other rescues	4,490	3,388	4,334
Beach attendance	21,277,945	21,253,050	20,275,495
<u>Parks, Recreation, Culture and Leisure</u>			
Parks and Recreation:			
Number of aquatic users <sup>2</sup>	333,688	293,300	325,080
Number of youth served in after school program sites <sup>2</sup>	80,837	57,111	88,032
Library:			
Circulation	7,003,040	7,167,104	7,374,378
Total attendance - all libraries	6,017,790	6,040,091	6,234,038
<u>Sewer Utility</u>			
Average daily sewage flow (millions of gallons)	180.95	175.13	175.29
Average daily peak - maximum sewage flow <sup>3</sup> (millions of gallons)	224.41	215.67	242.19
System daily capacity (millions of gallons)	255.00	255.00	255.00
<u>Water Utility</u>			
Average daily consumption (millions of gallons)	204.74	220.28	204.00
Maximum daily consumption (millions of gallons)	279.47	291.17	298.00
Total water consumption (millions of gallons)	74,730	79,606	74,430
Total water deliveries <sup>4</sup> (millions of gallons)	79,486	83,202	80,100

Footnotes:

<sup>1</sup> Historical data for prior years is unavailable.

<sup>2</sup> Estimated figure

<sup>3</sup> The National Pollutant Discharge Elimination System (NPDES) permitted treatment capacity is the sum of the design Average Annual Daily Flows (AADF) for Point Loma Wastewater Treatment Plant (PLWTP) and South Bay Water Reclamation Plant (SBWRP). There is no permit restriction for Maximum Daily Flow at PLWTP as long as the AADF is not exceeded. The Peak Wet Weather Flow is the hydraulic capacity of the Point Loma Ocean Outfall.

<sup>4</sup> Includes filtered and raw water

Source: Citywide departments

**City of San Diego**  
**Capital Asset Statistics by Function (Unaudited)**  
**Last Ten Fiscal Years**

Function	Fiscal Year			
	1999	2000	2001	2002
<u>Public Safety - Police</u>				
Stations	9	9	10	10
<u>Public Safety - Fire and Life Safety</u>				
Fire stations	43	43	43	43
<u>Parks, Recreation, Culture and Leisure</u>				
Park and recreation sites <sup>1</sup>	416	416	416	444
<u>Transportation</u>				
Miles of streets -asphalt,concrete, & dirt <sup>2</sup>	2,974	3,820	3,820	3,112
<u>Airports</u>				
Municipal airports	2	2	2	2
<u>Golf Course</u>				
Municipal golf courses <sup>3</sup>	9	9	9	9
<u>Sewer Utility</u>				
Miles of sewers	2,554	2,592	2,610	2,620
Sewer service laterals	259,666	263,107	265,212	266,342
<u>Water Utility</u>				
Miles of water distribution mains	3,098	3,125	3,139	3,157
Water meters in service	258,639	261,361	263,468	266,627
Fire hydrants	23,035	23,399	23,476	23,844

Footnotes:

<sup>1</sup> Statistics for fiscal years 1999-2003 were based on the number of parks, squares, and recreation centers. The department updated the statistics for overall park and recreation sites for fiscal years 2004-2007.

<sup>2</sup> In prior years, miles of streets also included alleys and dirt streets. Since FY 2006, Transportation provided the statistic only for miles of asphalt and concrete streets.

<sup>3</sup> Includes City operated as well as leased golf courses.

Sources: Comprehensive Annual Financial Reports, Citywide departments

Table 19

Fiscal Year					
2003	2004	2005	2006	2007	2008
10	10	10	10	10	10
43	45	45	45	46	47
460	363	367	370	380	380
2,985	2,985	2,800	2,685	2,700	2,721
2	2	2	2	2	2
10	10	10	10	10	10
2,950	3,028	3,030	2,993	3,018	3,076
268,372	270,365	271,284	271,445	274,014	273,081
3,280	3,317	3,319	3,336	3,381	3,263
267,845	270,022	271,204	272,466	273,304	278,692
24,145	24,428	24,600	24,661	24,905	25,003

