

NAME OF ISSUER: CITY OF SAN DIEGO  
 Period Covered: Fiscal Year 2010  
 MONTHLY CASH FLOW SUMMARY (In Thousands)  
 (Unaudited)

MONTH	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBURARY	MARCH
General Fund Beginning Balance	\$ 84,729	\$ 48,405	\$ 20,732	\$ 885	\$ (74,395)	\$ (86,937)	\$ (33,332)	\$ (68,898)	\$ (92,003)
<b>RECEIPTS:</b>									
Property Tax	3,071	2,300	5,959	6,498	10,307	93,176	85,132	6,402	12,544
Triple Flip	-	-	-	-	-	-	21,959	-	-
Sales Tax	9,883	12,942	12,685	10,283	11,655	14,689	10,190	13,587	12,152
Safety Sales Tax	462	585	475	488	484	558	471	520	680
Transient Occupancy Tax	1,911	8,494	6,680	8,139	3,972	6,158	4,141	3,180	6,018
Property Transfer Tax	453	-	456	459	371	445	385	552	335
Licenses and Permits	2,035	2,042	1,980	1,988	1,785	2,019	2,089	3,675	3,757
Fines, Forfeiture and Penalties	556	479	506	3,413	1,264	8,574	4,936	2,819	1,363
Revenue from Use of Money and Property	885	604	780	-	-	732	335	-	-
Franchise Fees	1,822	3,844	1	13,399	11,810	1,987	2,784	12,709	-
Rents and Concessions	1,640	4,738	5,203	5,007	1,408	4,187	2,321	2,341	2,319
Motor Vehicle License Fees	1,032	238	529	138	-	-	-	189	387
Revenue from Other Agencies	315	146	274	230	173	697	533	461	714
Charges for Current Services	7,528	7,853	7,634	10,717	3,682	12,218	8,092	7,327	24,764
Other Financing Sources	2,689	257	2,007	430	5,520	504	1,367	1,254	12,118
Other Revenue	172	129	70	180	281	1,228	(156)	29	231
TRAN Note	125,000	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>	<b>159,454</b>	<b>44,651</b>	<b>45,239</b>	<b>61,369</b>	<b>52,712</b>	<b>147,172</b>	<b>144,579</b>	<b>55,045</b>	<b>77,382</b>
<b>DISBURSEMENTS:</b>									
Salaries/Wages	48,712	39,104	37,407	58,361	37,460	40,825	63,855	37,121	40,988
Retirement Advance	130,867	-	-	-	-	-	-	-	-
OPEB Advance	-	-	-	-	-	-	-	-	-
Fringe Benefits	4,689	9,766	9,824	30,138	(206)	10,650	32,442	21,329	(11,640)
Services/Supplies	4,623	13,024	15,867	42,749	24,794	19,393	22,601	17,651	16,758
Data Processing	5,969	8,141	620	2,425	1,468	1,598	2,535	883	1,297
Energy	852	2,287	1,361	2,931	1,699	1,817	2,241	991	1,956
Capital Outlay	66	2	7	45	39	488	1	175	142
Note Principal	-	-	-	-	-	18,610	55,825	-	-
Note Interest	-	-	-	-	-	186	645	-	-
<b>TOTAL DISBURSEMENTS</b>	<b>195,778</b>	<b>72,324</b>	<b>65,086</b>	<b>136,649</b>	<b>65,254</b>	<b>93,567</b>	<b>180,145</b>	<b>78,150</b>	<b>49,501</b>
General Fund Ending Balance	\$ 48,405	\$ 20,732	\$ 885	\$ (74,395)	\$ (86,937)	\$ (33,332)	\$ (68,898)	\$ (92,003)	\$ (64,122)
Policy Fund Beginning Balance	\$ 89,435	\$ 85,859	\$ 87,906	\$ 93,912	\$ 111,571	\$ 94,587	\$ 98,120	\$ 101,134	\$ 113,806
Policy Fund Net Transactions	(3,576)	2,047	6,006	17,659	(16,984)	3,533	3,014	12,672	6,522
Policy Fund Ending Balance	\$ 85,859	\$ 87,906	\$ 93,912	\$ 111,571	\$ 94,587	\$ 98,120	\$ 101,134	\$ 113,806	\$ 120,328
<b>ENDING BALANCE</b>	<b>\$ 134,264</b>	<b>\$ 108,638</b>	<b>\$ 94,797</b>	<b>\$ 37,176</b>	<b>\$ 7,650</b>	<b>\$ 64,788</b>	<b>\$ 32,235</b>	<b>\$ 21,802</b>	<b>\$ 56,205</b>
<b>REPAYMENT FUND</b>									
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts	-	-	-	-	-	18,610	56,470	-	-
Note Interest Receipts	-	-	-	-	-	1	-	-	-
Disbursements	-	-	-	-	-	18,796	56,470	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (185)	\$ -	\$ -	\$ -

NAME OF ISSUER: CITY OF SAN DIEGO  
 CASH FLOW SUMMARY - Projected Vs. Actuals (In Thousands)  
 July 1, 2009 Through March 31, 2010  
 (Unaudited)

MONTH	ACTUAL	PROJECTED	DIFFERENCE	
	07/01/09-3/31/10	07/01/09 - 3/31/10		
Beginning Balance	\$ 84,729	\$ 71,111	\$ 13,618	19%
<b>RECEIPTS:</b>				
Property Tax	225,389	217,681	7,708	4%
Triple Flip	21,959	25,436	(3,477)	-
Sales Tax	108,066	121,612	(13,546)	-11%
Safety Sales Tax	4,723	5,319	(596)	-11%
Transient Occupancy Tax	48,693	54,569	(5,876)	-11%
Property Transfer Tax	3,456	3,692	(236)	-6%
Licenses and Permits	21,370	25,197	(3,827)	-15%
Fines, Forfeiture and Penalties	23,910	24,345	(435)	-2%
Revenue from Use of Money and Property	3,336	3,246	90	3%
Franchise Fees	48,356	53,532	(5,176)	-10%
Rents and Concessions	29,164	29,669	(505)	-2%
Motor Vehicle License Fees	2,513	3,004	(491)	-16%
Revenue from Other Agencies	3,543	3,071	472	15%
Charges for Current Services	89,815	119,529	(29,714)	-25%
Other Financing Sources	26,146	41,238	(15,092)	-37%
Other Revenue	2,164	3,332	(1,168)	-35%
Note Proceeds	125,000	125,000	-	0%
<b>TOTAL RECEIPTS</b>	<b>787,603</b>	<b>859,472</b>	<b>(71,869)</b>	<b>-8%</b>
<b>DISBURSEMENTS:</b>				
Salaries/Wages	403,833	366,816	37,017	10%
Retirement Advance	130,867	130,867	0	0%
OPEB Advance	-	17,525	(17,525)	-100%
Fringe Benefits	106,992	98,854	8,138	8%
Services/Supplies	177,460	172,442	5,018	3%
Data Processing	24,936	31,332	(6,396)	-20%
Energy	16,135	21,142	(5,007)	-24%
Capital Outlay	965	5,352	(4,387)	-82%
Note Principal	74,435	74,435	-	-
Note Interest	831	831	-	-
<b>TOTAL DISBURSEMENTS</b>	<b>936,454</b>	<b>919,596</b>	<b>16,858</b>	<b>2%</b>
General Fund Ending Balance	\$ (64,122)	\$ 10,987	\$ (75,109)	-684%
Policy Fund Beginning Balance	\$ 89,435	\$ 78,380	\$ 11,055	14%
Policy Fund Transactions	30,893	117	30,775	26197%
Policy Fund Ending Balance	\$ 120,328	\$ 78,498	\$ 41,830	53%
<b>ENDING BALANCE</b>	<b>\$ 56,205</b>	<b>\$ 89,485</b>	<b>\$ (33,280)</b>	<b>-37%</b>
<b>REPAYMENT FUND</b>				
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Receipts	75,080	18,796	56,284	56,284
Note Interest Receipts	1	-	1	1
Disbursements	75,266	18,796	56,470	56,470
Ending Balance	\$ (185)	\$ -	\$ (185)	\$ (185)

\*\*Explanations are provided for variances greater or equal to 10% and in excess of \$2,500.

- <sup>1</sup> Beginning cash is higher than originally projected due to higher than anticipated revenue at the conclusion of FY09. The largest variances were in Charges for Current Services and Other Financing Sources.
- <sup>2</sup> Sales Tax receipts have declined due to weaker than anticipated consumer spending.
- <sup>3</sup> Transient Occupancy Tax (TOT) is lower than projected due to a decrease in tourism.
- <sup>4</sup> Licenses & Permits are lower than projected due to the suspension of Business Tax and Rental Unit Business Tax processing fees, in accordance with Resolution-305330.
- <sup>5</sup> Franchise Fees are lower than projected due to decreases in the gross revenues of SDG&E, cable TV, and refuse collection.
- <sup>6</sup> Charges for Current Services is lower than projected due to decreases in gross revenues from services provided by the Police, Fire-Rescue, Engineering & Capital Projects, and Park & Recreation departments resulting from decreased staffing levels.
- <sup>7</sup> Other Financing Sources is lower than projected mainly due to the delay in receipt of Gas Tax; \$8.4 million was delayed by the State and received in May. Other transfers, such as TOT, have been delayed due to lower than anticipated revenue. Currently the actual TOT transfer to the General Fund is \$6 million less than what was originally projected for the third quarter. This difference is expected to be at least partially offset by the end of the fiscal year.
- <sup>8</sup> Salaries expense is higher than projected due to a one time timing differences. The difference will be offset by the end of the fiscal year.
- <sup>9</sup> The City submitted incremental contributions to CalPERS and will make the final payment at year end.
- <sup>10</sup> Data Processing costs are lower than projected due to timing differences. The differences are expected to be offset by the end of the year.
- <sup>11</sup> Energy expenditures are lower than projected due to timing differences. The differences will be offset by the end of the year.
- <sup>12</sup> Capital Outlay expenditures are lower than anticipated due to departmental savings.
- <sup>13</sup> quarter were executed in the fourth quarter. In addition, Capital Project expenditures and Fleet expenditures were less than expected.