

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

DATE: September 22, 2005

TO: Deputy Mayor and City Council

FROM: William T. Griffith, Real Estate Assets Director

SUBJECT: *Union-Tribune* Article of September 18, 2005

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The following information is provided in response to recent *Union-Tribune* articles regarding the Real Estate Assets Department.

The Real Estate Assets Department has responded to an unprecedented number of media requests over the last three months. We have been working with no fewer than seven different reporters from the *Union-Tribune* on a daily basis. Our department has a policy of complete disclosure of all public records and my staff has been instructed to cooperate fully with all requests. Despite many hours of City staff time and complete cooperation with the *Union-Tribune* reporters, the *Union-Tribune* failed to accurately portray our records management. The attached information provides a response to each error or omission made by the *Union-Tribune* including the specific source from City records.

The Real Estate Assets Department maintains accurate and complete records through a combination of electronic data bases, historic and current hard files, wall maps and GIS-based electronic maps. The electronic data bases reviewed by the *Union-Tribune* are only one source of information we rely upon. The data bases work very well for our internal purposes, but can be confusing to the general public. We would welcome an opportunity to provide you or your staff with a tour of our records center to ensure your confidence in our practices.

By utilizing a variety of tools, we are constantly updating our records. We obtain any changed parcel maps from a service called "Property Insight" every two months and staff compares our existing set of parcel maps to the new ones for any changes impacting City property. Records management staff also utilizes an electronic ownership database called "Win 2 Data" to compare records. Complete County Assessor records are reviewed and compared on an annual basis working with County Assessor's staff. All changed information is updated into our system as part of our regular records maintenance.

Unfortunately, the County Assessor's office does not inform the City at the time they make changes to their records. For example, we may acquire several contiguous parcels for a project and the County Assessor may unilaterally combine this property into one parcel. As explained in detail to the *Union-Tribune* and outlined in the attachment, we use specific "site codes", not

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Assessor Parcel Numbers (APN's) as the basis for our records for a number of reasons.

In order to provide transparency and openness, a new records management project is underway which will provide all City-owned property available to the public via the internet. A GIS-based system has been identified which will allow the public complete access to our inventory utilizing a number of different search fields. Based upon our initial review, we are optimistic this system will meet all of our external customers' needs.

Like all City departments, the Real Estate Assets Department has been required to make significant staff reductions. Only one person is currently devoted to records management with assistance from two clerical staff that have many other duties. These same employees are tasked with responding to all inquiries from the public as well.

Despite our limited resources, we are committed to enhancing public access to our records through this new project. Real Estate Assets is proud of our record of revenue enhancement and confident we can play a key role in developing solutions to the City's most difficult challenges. Most importantly, we will continue to provide the highest level of service to you, your constituents and all of our customers.

William T. Griffith  
Real Estate Assets Director

Attachment

## **Real Estate Assets Department**

### **Response to Inaccuracies Reported in the San Diego Union-Tribune Article dated September 18, 2005**

#### **Information Provided to the UT**

In July 2005, Brooke Williams and Danielle Cervantes from the Union Tribune (UT) made a public records request for the City's electronic databases regarding real property and leases. Complete extracts of our City-owned Real Property (CORP) System and Lease Information Billing System (LIBS) were provided in spreadsheet form. These two databases reside on the City's mainframe and information must be downloaded and put into an Excel spreadsheet. Ms. Williams and Ms. Cervantes contacted Real Estate Assets Department (READ) by phone or e-mail on numerous occasions to ask questions about the data.

It was our understanding that Ms. Williams and Ms. Cervantes were researchers, not reporters and that they were preparing this information for other reporters. At this time, READ was responding to seven different reporters all from the UT. Real Estate Assets Director, Will Griffith provided complete access to READ records and was interviewed in person and over the phone repeatedly by various reporters. Given the volume of requests and lack of coordination from the UT, Mr. Griffith requested that Ms. Williams provide her questions in writing. Ms. Williams demanded an interview be scheduled at the insistence of her editor and refused to provide any questions in advance. Ms. Williams eventually forwarded a long list of very technical questions via e-mail. Follow-up questions were submitted and READ responded very quickly, meeting all requested deadlines. The last set of questions were turned around in less than 24 hours. Ms. Williams and Ms. Cervantes did not share with us the nature of the story they were working, nor did they ever ask us how we keep our records. We explained to the UT that the electronic databases were only one source of our records, but this is the only information they reviewed or requested. Had they taken the time to understand our complete records management system and examined these files, their story would have probably included fewer factual errors and omissions.

The following will address the majority of the errors and omissions in the UT article.

#### **Points of Clarification:**

##### **1. Parcels Not Owned by the City Listed in City Database**

According to the UT, "*The city lists properties it doesn't own...*" and "*there also are 35 parcels on the city's list that it doesn't own.*" Another instance in the article states that our list contains properties that the City "*hopes to own.*" As was explained to the UT, READ maintains files on properties where the City has any ownership interest, even if only easement or reversion. We do not include any parcels on the inventory that the City "*hopes*" to own but only where there is a defined legal interest of some sort.

Below are the specific properties that the UT article mentioned or put on their map:

- a. **Mayday Life Estate:** The City has a beneficiary interest in this property per a 1991 trust agreement. The property will eventually revert to the City, but only after the trustor and trustees decease. Once that occurs, the City will receive a grant deed for the property. A note in the property file indicates that Auditors perform a yearly audit on the trust. READ set up a file on this trust deed in order to monitor the use of the property. File, wall map and database are clearly marked as "life estate." A copy of the City Auditor's fixed assets listing shows a value of \$133,176.00 for this parcel. (Reference Document: Trust Agreement - The Frances Acitelli Maday Trust in READ Property File B604-1)
- b. **Christie's Place, a support center for families living with HIV or AIDS:** Regarding Christie's Place, the UT article quotes a title researcher for First American Title as saying about the City "*They don't own it any more than Bank of America owns your house.*" The City has beneficiary rights only, not fee. A second trust deed in the amount of \$170,000 was executed to secure the City's contribution. If the facility is not used for health care, funds become due and payable immediately. It is important that READ keep a record of the trust deed so that the use of the property can be monitored. File, wall map and database are clearly marked as "trust deed only." Auditor's listing shows a value of \$170,000. (Reference Document: Deed of Trust with Assignment of Rents as Additional Security recorded as 1995-0449566 on 10/08/1995. City Clerk Reso. 283289 - READ Property File O313-1).
- c. **Elementary Institute of Science:** The City holds a trust deed on this property. Elementary Institute of Science received \$85,000 in CDBG funds towards the purchase of the property. The property is secured by a deed of trust. The trust deed contains a clause that says that the property must be used for science enhancement programs or the funds become due and payable to the City immediately. READ set up a file on this trust deed in order to monitor the use of the property. File, wall map and database are clearly marked as "trust deed only." Auditor's listing shows a value of \$86,525.00. (Reference Document: Deed of Trust with Assignment of Rents, recorded as 1996-0089641 on 2/23/96. City Clerk Reso 286839 filed in READ Property File S630-2)
- d. **Bankers Hill Property:** UT Article states that the City claims to own: "*a small parcel in Bankers Hill that contains a house assessed at \$1 million. Public records show the city has an easement nearby, but the property belongs to Robert Nelson...*": The City has an open space easement across a portion of this privately owned parcel and maintains a file on it as it is considered a portion of the Albatross Canyon Open Space. The open space easement was donated to the City by a previous property owner. The Assessor's parcel map clearly shows the open space easement on the parcel map. File, wall map and database are clearly marked as "easement only." Auditor's listing shows a value of \$6,528.72. (Reference document: Open Space Easement Deed recorded 09/13/1989 as Doc. No. 89-494152 filed in READ Property File Q441-6).
- e. **Salk Institute Property:** UT Article states: "*Another example is a parcel near the ocean in Torrey Pines that belongs to the Salk Institute of Biological Studies. The county assessed the 26 acres at about \$68 million. The city's inventory lists the parcel but says it's only one quarter-acre. Property records show the city only has an easement on the land; The City list calls it "sewer pump station #45."*

The City has an easement on the Salk parcel mentioned in the article. The easement is for a sewer pump station. The City records show this as an “easement only.” The database, file and wall maps clearly indicate this is only an easement. The fact that the READ database lists this as “one quarter-acre” also indicates that we are not claiming to own the Salk parcel. This easement is tracked by READ because there is a sewer pump station on the site. The sewer easement was reserved out of deed that granted the property to the Salk Institute in 1961. (Reference document: Reservation in Grant Deed recorded as File/Page No. 219052, Series 2, Book 1961, 12/19/1961, filed in READ Property File K207-1).

## **2. Parcels Owned by the City not Listed in City Database:**

The UT article states that “*at least 23 parcels are not listed in the city’s inventory*” and specifies that “*missing from the roster are more than 74 acres set aside for habitat conservation near Santee, as well as 6 acres of open space in Sabre Springs.*” Another part of the article mentions “*4 acres of open space near the Torrey Pines Golf Course, which is surrounded by State parkland, lush with native plants and home to jack rabbits, coyotes and raccoons.*” Real Estate Assets Department (READ) records indicate the following:

- a. **74 acres of habitat conservation near Santee:** Primarily utilizing State grant funds, the City has acquired approximately 500 acres of open space in the East Elliot area. Most of the parcels have been added to the electronic databases. Development Services acquired the 32 acres northwest of Santee from EE.32.5 grantor. READ has comprehensive hard file records but has not entered this property into the electronic database. Adding parcels to databases requires mapping, data checking and setting up corresponding files. Once this process is completed, the property will be included in the electronic database.
- b. **6 acres of open space in Sabre Springs from Pardee 2000:** This parcel was acquired by Development Services Department (DSD) as a requirement of a subdivision map. A problem was identified last year where it became evident that copies of a limited number of grant deeds processed by DSD were not being sent to READ for inclusion in the City-owned property database. This process was corrected and a comparison of the County and City’s databases was done to identify properties that may not be included in the City’s inventories. Properties are being added to the database as part of our ongoing records updates.
- c. **Four acres of open space near Torrey Pines Golf Course:** READ was aware of this parcel and working with the County Assessor to clarify the information. Previous research indicates that this may have been part of a sale to the State of California in 1979. The County Assessor’s records have been requested to be corrected because READ believes that this should be part of the State’s holdings on Torrey Pines. (Reference: READ Sold file to State of California – Job 913099)

## **3. Number of Parcels Varied**

The UT article stated that each time the UT asked for the number of parcels the City owns, “*the real estate department provided a different total.*”

City's inventory shows 3,871 parcel numbers as of September 16, 2005. In addition, there are 225 pieces of property that are in street right of way or portions of larger parcels and are assigned temporary numbers in order to locate them on Assessor's Parcel Maps. Assessor Parcel information is updated whenever new information is received. READ receives new maps and goes through them looking for changes in parcels and numbers and updates the data. The number of parcels changes constantly. The City does not use the Assessor's Parcel Number (APN) as unique identifier of property for this very reason. City site codes do not change. We also identify properties by legal description. The Auditor's inventory relies on site codes, file codes and legal descriptions and does not use parcel numbers at all.

The UT article also indicated that there were duplicate parcels in the database. There is a reason a parcel may be listed more than twice in the database. As an example, the City owns Assessor's Parcel 272-110-43 in the Rancho Bernardo area. This parcel, according to Assessor records, contains 353.17 acres. On that one parcel, the City has Rancho Bernardo Community Park (a General Fund dedicated Park), portions of Lake Hodges Watershed (Water Department), two separate pieces of open space (Park & Recreation Department), Sewer Pump Station 77A (Metropolitan Wastewater Department) and an undedicated portion of the Rancho Bernardo Community Park (also Park & Recreation Department). All six of these sites reference the same parcel number. This does not mean that READ carries duplicate records, but that their parcels are used for various purposes and must be listed in various ways. The acreage for each site is recorded separately and no acreage is listed more than once. The City Charter mandates that we account for Water Department and MWWD land separately from General Fund. We are also required to account for dedicated parkland separate from undedicated park land. This is another reason we do not use the parcel number as a unique identifier of property because it can be associated with many different sites. (Reference READ City-owned Real Property Database, i.e., CORP)

#### **4. Parcel Numbers**

The Union Tribune said that we had 190 "fake" parcel numbers. This is not an accurate description. There are many properties the City owns that are considered street right of way and are not assigned parcel numbers by the County Assessor. In order for READ to map them and track them, they are assigned temporary numbers which indicated which book and page of the Assessor's map system they can be found on. This makes it easy for us to reference them and map them. Also, if the City acquires a portion of a larger APN, we assigned different temporary number until such time as the County Assessor assigns the smaller City piece a new number. This makes our recordkeeping easier as we are able to locate all City properties on Assessor parcel maps whether or not the Assessor ever gives the City parcel an APN number. (Reference READ City-owned Real Property Database, i.e., CORP)

#### **5. Sold Properties Listed in City Database**

The UT Article states: "*The list includes nearly 200 properties the city sold over the past two decades.*" "Sold" properties are carried in database for staff reference purposes only. They are not carried on the Auditor's database which is the official asset list for the financial reporting. "Sold" properties in database are clearly marked as sold. We do not consider them part of the active inventory. Sold sites are removed from wall maps and active property files are converted to "sold" files and filed in a separate area. Sold properties are usually excluded from any list of

City land. However, the designated use of any sold property becomes “sold” so it is clear that they are no longer owned by the City. In the first listing that was sent to the UT staff, sold properties were left on the spreadsheet, but it was explained to the researchers why they were there and what they meant. Sold properties are not carried on the Auditor’s fixed assets listing. (Reference READ City-owned Real Property Database, i.e., CORP)

## **6. Publicizing For-Sale Properties:**

The UT article states: *“There are 111 properties that have been approved for sale, about half of which are labeled “sale, exclusive,” which means they can be sold only to certain individuals or companies. The City’s Web site says there is no land for sale.”*

There are 117 properties in READ’s database with sale designations. These designation need to be updated before any properties can be offered for sale. Most of these designations are at least 10 years old. 70 sites are designated “exclusive sale” sites which can only be offered to adjacent owners as they are too small to be independently developed. In many cases, there have been letters sent to adjacent owners in the past and they are not interested in purchasing these lots. These sites also need to be reviewed to see if any City regulations have changed and that now they might be considered independently developable. Exclusive sale sites would never be put on the City’s website as they are not available to the general public. If the City decides to have an auction of excess properties, those sites could be listed on the City’s website. However, READ would not list sites until an auction date had been set after specific Council direction is obtained. (Reference READ City-owned Real Property Database, i.e., CORP).

## **7. Value of City Property:**

The UT article stated *“No one can say exactly how much the city’s property could be worth, even though the city’s charter requires the auditor and comptroller to have records showing the cost or value of all real estate, buildings, structures, furniture and fixtures, equipment and other property.”*

Pursuant to the City Charter, the Auditor maintains records of the “book value” of all fixed assets. Book value is defined as the acquisition price less depreciation. This value is not the same as the “market value” of property as determined by an appraisal. Appraisals can be no older than six months pursuant to Council Policy 700-10, in order to still be considered current for a transaction and are performed at the time transactions are pending. It would be cost prohibitive, labor intensive and inefficient to attempt to keep current market values on all City properties. Since most City properties are non-taxable, the County Assessor’s Office does not assess values of City property except for possessory interest taxes paid by City lessees. It is also important to note that there is a specific exclusion under the Brown Act protecting the release of current appraisals to the public as it would compromise the City’s negotiating ability. READ communicates with Auditor staff to update their database as any changes occur.

## **8. Designated Uses of City Property:**

The UT article states that *“Other than leases and public works, it is impossible to determine what is happening on the rest of the City’s land... Most properties have designated use, which can be as specific as ‘watershed’ or as vague as “non-City use.”*

The “designated use” field on our electronic data base is limited to 20 characters. However, there is back-up information in every property file that expands on the designation of the property. Staff references property files when responding to questions or determining uses of property. The only information the UT Reporters requested were the electronic database spreadsheets sent from the Real Estate Records Supervisor. They did not come into the office and see the wall maps and files that we use in conjunction with the databases. "Non-City use" means that someone other than the City is using the property, i.e., Chargers Practice Field, Center for Women's Studies, etc. Usually it indicates a parcel that was acquired for exclusive use by a specific non-City entity. Of the 1,628 site codes that the City has in its inventory, 11 of them are designated as “non-City use.”

The UT article mentions that the designated use does not always reflect how the property is being used but what the land’s original intended purpose is. This is substantially correct. Sometimes the City acquired property for specific purposes, i.e., a street realignment. It may be that the project is delayed for a number of years due to funding for the capital project. Interim uses may occur or tenants are allowed to stay on site until the project moves forward. We may have property that was acquired for and is designated as “street” but is currently being leased.

#### **9. Parcels Without Designation:**

The UT article states that “*Eighty-nine parcels on the city’s list have no designations, including houses, vacant lots and the site of an old library.*” There are currently 60 properties with no designation in READ’s database. Properties may have no clear designation when land is acquired through settlement of litigation or when properties are acquired through acquisition of sites for facilities and street right-of-way and remnant properties remain. When new facilities are built, i.e., new libraries, fire stations, etc., a use must be determined for the old facility. They become “non-designated” until a clear use is determined. Non-designated properties will go through the clearance process for designation per Council Policy 700-10. (Reference READ City-owned Real Property Database, i.e., CORP)

#### **10. Other Vacant Parcels:**

- a. **904 North 33<sup>rd</sup> Street:** The UT states that the City-owns a number of homes including one in the Stockton neighborhood occupied by Jasper Adkins. The UT states “*For decades, Adkins says, he has asked about buying the property but has gotten no answer from the City.*”

Mr. Adkins currently rents a house at 904 North 33<sup>rd</sup> Street and pays \$599.00 for a 2-bedroom house with a yard. This is a City residential unit managed by the Housing Commission. The agent currently assigned to monitor the Housing Commission managed units said that she has never had any indication, either verbal or written, that Mr. Adkins wishes to buy the house. She has been the assigned agent since November of 2001. We keep correspondence relating to City real estate in property files. There is nothing filed in the property file from or regarding Mr. Adkins. (READ Property File S596-1)

- b. **50 Acres in Chula Vista:** The UT article states: “*Among the properties designated to be sold to specific buyers is 50 acres in Chula Vista. The city’s list doesn’t identify the prospective buyers.*”



Although a 50-acre site near Chula Vista sounds lucrative, this site is a perfect example of why you cannot rely on a database alone for real estate information. This is an old water pipeline that is extremely narrow and extremely long. This can easily be determined by opening up a property file, looking at a wall map or calling up the property in a GIS system. It is not designated to be sold to a single buyer since there would be no interest in anyone buying an old water pipeline parcel due to its configuration. It is designated as “exclusive sale” as it would be available to adjacent property owners and several pieces of it have in fact been sold to adjacent owners over the years. (READ Property file X001-1)

- c. **Desert View Drive:** The City acquired the property on Desert View Drive in 1992 as part of the settlement of a lawsuit regarding earth movement in which the City was named as a defendant. The street and sidewalk were later pinned and stabilized. However, the slope under the house is unstable. Without proper stabilization, which is not economically feasible, any benefits that might be derived from the sale of the property are far outweighed by potential liability to the City that cannot be adequately mitigated or indemnified. Risk Management, the City Attorney’s Office, Real Estate Assets and the City’s Senior Geologist all agree that the structure should be demolished. Several years ago, it was determined it would take \$50,000-\$70,000 to demolish the house. Real Estate Assets has identified the need for funding the demolition as part of the annual budget process, but funding has not been identified for this purpose. The file indicates that no private party has offered to pay for the demolition of the house. To the contrary, all offers wanted the house to stay and only wanted to buy with the house standing, but with liability falling on the City. One other property owner made a claim that demolition of the house would affect the stability of his house.

The City’s Risk Management Department has a contractor who, goes out and takes care of the property as necessary. However, since the property is slated for demolition, it does not make good fiscal sense to spend significant funds on maintenance. That said, we could be doing a better job monitoring the property and staff has been instructed to do so. Upon a recent inspection we found that someone had gained access to the interior. There were no signs of forced entry, so the locks have been changed. Brush removal and cleanup will also occur this week.

It is important to note the UT reporters did not review or request to review the property file for this parcel. (READ Property file # N218-1)

- d. **Grant Hill Lot:** The resolution for the acceptance of the Langley Street property states that the City was to keep the property for a minimum of two years and then sell it to benefit the Balboa Park and Library endowment funds. Because the parcel is independently developable, the parcel would have to be offered at public auction. Over the past several years, READ has consistently requested authorization to hold auction, but we have not been able to proceed. When one is scheduled, this property will be offered at that time. The endowment funds will benefit from the increase in land values San Diego has experienced since 1992.

In the past, auctions have been held whenever it was deemed that there were enough properties to generate public interest and ensure a successful auction. There have been auctions held where no one showed up who was interested in bidding. To ensure a successful auction, a property may be held for several years until other properties of interest are identified that can also be offered.

Since the property was acquired by the City, READ has requested the lot to be cleared of weeds and debris approximately once a year or as we are notified by the public of problems on the lot. Given the recent reductions in staff, there is less available staff time for site inspections. (READ Property File S596-1)

### **11. Additional “Statistics” Listed in Article:**

Number of City-owned acreage is given as 120,730. The UT stated it could not “determine independently the exact acreage of city-owned property because “records are inadequate.” This figure was derived from READ records and is accurate. As a note, the County Assessor does not include acreage figures on every APN the City owns. The City must calculate acres on various parcels independently of the County Assessor. Upon acquisition of properties, accurate figures are entered in the database based on information available at the time. If new information arises, acreages will be recalculated. Acreage numbers are also updated in the Auditor’s fixed assets listing. (Reference READ City-owned Real Property Database, i.e., CORP)

### **12. Inventory of City Leases:**

The UT Article stated that *“It’s impossible to tell from the City’s inventory which parcels are leased. It shows fewer than 50 are marked as leases.”* Also according to UT, City keeps separate lists of properties and leases and *“there is no way to check one against the other to arrive at a single verified list of leased properties.”* In a “Behind the Story” section of the article the UT states: *“Estimating the number of leases from the inventory of City-owned property was impossible because leased property is not specified by parcel number. The city keeps a separate database of leases, which has little in common with the property list.”*

City properties are identified by a "site code" assigned by READ staff. A site code is a single geographic area with a single use, i.e., Mission Bay Park, Balboa Park, etc. A site code can contain many Assessors’ parcel numbers. In the case of Mission Bay, a large portion of the bay has no parcel numbers at all because it is tidelands. Therefore, we need another system to account for property other than parcel numbers. The City uses the site code as its identifier of City property. The City-owned Real Property System (CORP) is linked to the Lease Information Billing System (LIBS) by the site code. Staff can put in any site code and see what leases are on that site. In many cases there is only one lease per site. However, in cases of Mission Bay, Balboa Park, etc., there are many leases on one single site. Staff can easily determine which properties are leased by using the two databases. We do not link databases to parcels as that has proven to not be a reliable way to identify leased property. In the CORP system, Mission Bay is designated as “dedicated park” and it does not make sense to split the property information into individual leased areas since we have a ready reference in our lease database.

In addition, all leases in LIBS are assigned to specific property agents to administer. The property agent has the responsibility of monitoring activities on the leasehold, making sure rents

are paid, ticklers are followed up on, etc. Each lease is summarized, entered into the LIBS database, a lease file is created and assigned to an agent's portfolio.

In addition, the UT article states: *"the Union-Tribune analyzed separate databases of lease information and identified about 1,300 lease agreements on city land"* and in another area of the article they state they found: *"920 entities hold about 1,300 lease agreement on city-owned land."*

A computer printout for the LIBS system provided to the UT indicates a total of 695 leases administered by Real Estate Assets as of September 16, 2005. Of those, 73 are "acquisition" leases or leases where the City is the lessee of space. The other 622 leases are where the City is the lessor. Of the 622 leases, 451 are revenue-generating and 171 are non-revenue generating agreements. Obviously, that number changes as leases expire or new leases are entered into.

However, the article states *"The two lists have little in common, so there is no way to check one against the other to arrive at a single, verified list of leased properties."* The UT was provided a single list of leases which correctly shows all leases READ manages. It was explained to the UT how the CORPS database and LIBS database are linked through the same site codes. As previously explained, READ uses site codes not APNs as the designator for all our records.

### **13. Lease Revenue Statistics:**

The UT article states: *"city records show about two-thirds of the leases either generate no revenue or bring in less cash than in previous years. Overall, lease payments produced \$64 million last year."*

Total lease revenue processed through Real Estate Assets for FY04 was \$52,113,712. Total lease revenue for FY05 was \$58,669,192, an increase of 12.6%. One-third of agreements are non-revenue producing.

In addition, the revenue history of the last 10 fiscal years shows a pattern of increasing lease revenues generated on City property. The only slight dip in the revenue was in FY 2002, which can be attributed to the drop in tourism after 9/11.

FY 1996:	\$30,945,408	FY 2001:	\$43,182,359
FY 1997:	\$31,685,283	FY 2002:	\$42,058,100
FY 1998:	\$33,789,775	FY 2003:	\$46,935,241
FY 1999:	\$36,946,204	FY 2004:	\$52,113,712
FY 2000:	\$41,632,194	FY 2005:	\$58,669.192

(Reference: READ Annual Revenue Reports for FY1996 thru FY2005)

This report reflects the technical nature of the information READ manages in our records center. We would welcome an opportunity to provide you with a tour so you can see first hand how our records are maintained.