



THE CITY OF SAN DIEGO
REPORT TO THE CITY COUNCIL

DATE ISSUED: March 30, 2012 REPORT NO:
ATTENTION: Budget and Finance Committee
SUBJECT: Financial Performance Report (Charter Section 39 Report)
As of February 29, 2012

REQUESTED ACTION: Accept report.

STAFF RECOMMENDATION: Accept report.

SUMMARY:


The attached report provides year-to-date totals for revenues and expenditures of the General Fund and other budgeted funds. This report includes actual (unaudited) expenditure and revenue data from July 1, 2011 through February 29, 2012 (Periods 1 through 8). The budgets presented include the original FY12 Adopted Budget, the current FY12 Revised Budget, and period-to-date budgets which represent operational department staff's estimated apportionment of departmental budgets through the designated accounting period.


FISCAL CONSIDERATIONS: N/A

PREVIOUS COUNCIL and/or COMMITTEE ACTION: N/A

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS: N/A

KEY STAKEHOLDERS AND PROJECTED IMPACTS: N/A


Kenton C. Whitfield
City Comptroller


Creighton Papier
Director of Financial Reporting

Attachment:
Financial Performance Report (Charter Section 39 Report) As of February 29, 2012

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FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2012

As of February 29, 2012



Department of Finance
Office of the City Comptroller

Purpose, Scope, and Content

This report is intended to serve as a summary of the financial activity for the City of San Diego through February 29, 2012. The General Fund is the primary focus of this report; however, other budgeted funds are also discussed. This report does not contain the operating results of numerous special revenue funds, debt service funds, enterprise funds, internal service funds, fiduciary funds, or capital project funds.

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

Furthermore, the attached schedules contain **un-audited** information, were not prepared in accordance with Generally Accepted Accounting Principles (GAAP) for external financial reporting purposes, and should not be relied upon for making investment decisions. Likewise, this report is not a replacement for the City of San Diego's Comprehensive Annual Financial Report (CAFR). For additional information about the City's financial reporting, please visit the internet at:
<http://www.sandiego.gov/comptroller/reports/index.shtml>.

This report was prepared as of February 29, 2012. Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of February 28, 2011.

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

SUMMARY

As of February 29, 2012, General Fund revenues totaled \$580.5 million which represents a \$40.0 million (7.4%) increase from the same point last year and is primarily due to an increase in Transfers, Sales Tax and Franchises revenue. Additionally, revenues are approximately \$37.8 million (6.1%) lower than the Fiscal Year 2012 Period-to-Date Budget.

General Fund expenditures totaled \$724.8 million as of February 29, 2012 which represents an increase of \$26.5 million (3.8%) from the same point last year. This increase is primarily in the Public Safety departments. Additionally, expenditures are \$23.3 million (3.1%) lower than the Fiscal Year 2012 Period-to-Date Budget.

Upon the conclusion of Period 8, year-to-date General Fund expenditures exceed revenues by approximately \$144.3 million; however, once the \$40.3 million of encumbered commitments are taken into account, this difference grows to approximately \$184.6 million.

This relationship is illustrated in the following table.

General Fund Status Summary

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>FY12 YTD Actuals</u>
Revenues	\$ 1,126,603,066	\$ 1,126,603,066	\$ 580,498,081
Expenditures	1,128,388,275	1,128,388,275	724,847,588
	<u>\$ (1,785,209)</u>	<u>\$ (1,785,209)</u>	(144,349,507)
Encumbrances			<u>40,274,855</u>
Net Impact			<u><u>\$ (184,624,362)</u></u>

The current deficit impact to General Fund equity is not indicative of projected year-end performance. Expenditures typically exceed revenues during the first five periods of the fiscal year which results in an interim fund balance deficit. However, this negative equity position begins to decrease in the sixth period of the fiscal year resulting from revenue generated in excess of expenditures. Please see Financial Management's Fiscal Year 2012 Mid-Year Budget Monitoring Report for a projection of the General Fund's year-end financial performance.

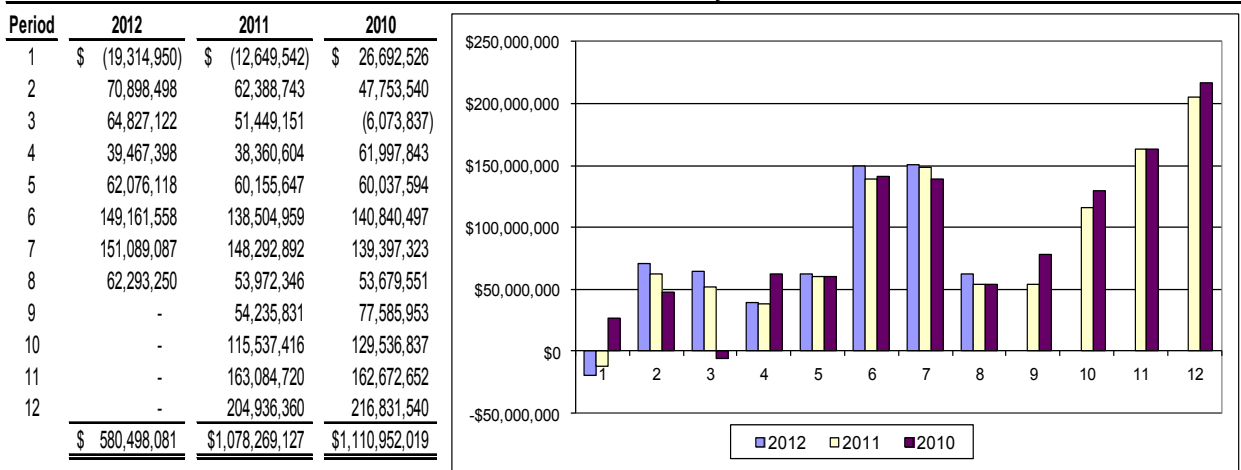
General Fund Summary (67% of Year Completed)

		Adopted Budget	Revised Budget	FY12 Year-to-Date Actuals	% of Revised Budget	FY11 Year-to-Date Actuals	FY12/FY11 Change	% Change
Revenue								
Property Taxes	\$	380,908,544	\$ 380,908,544	\$ 214,995,928	56.4%	\$ 211,385,254	\$ 3,610,674	1.7%
Sales Taxes		211,589,835	211,589,835	112,614,828	53.2%	105,677,692	6,937,136	6.6%
Transient Occupancy Taxes		74,787,161	74,787,161	44,459,006	59.4%	42,583,284	1,875,722	4.4%
Property Transfer Taxes		5,147,851	5,147,851	3,087,582	60.0%	2,870,485	217,097	7.6%
Licenses & Permits		35,214,676	35,214,676	18,874,227	53.6%	16,187,902	2,686,325	16.6%
Fines & Forfeitures		37,675,175	37,675,175	17,744,671	47.1%	18,967,569	(1,222,898)	-6.4%
Interest & Dividends		1,888,098	1,888,098	1,515,832	80.3%	1,262,733	253,099	20.0%
Franchises		67,808,948	67,808,948	36,369,912	53.6%	30,085,342	6,284,570	20.9%
Rents & Concessions		39,163,736	39,163,736	25,776,917	65.8%	23,653,795	2,123,122	9.0%
Motor Vehicle License Fees		3,264,364	3,264,364	-	-	1,977,721	(1,977,721)	-100.0%
Revenues From Other Agencies		1,512,100	1,512,100	1,989,557	131.6%	2,332,095	(342,538)	-14.7%
Charges for Current Services		178,448,112	178,448,112	77,829,058	43.6%	76,606,896	1,222,162	1.6%
Transfers		85,574,176	85,574,176	24,878,594	29.1%	2,638,504	22,240,090	842.9%
Miscellaneous Revenues		3,620,290	3,620,290	361,969	10.0%	4,245,528	(3,883,559)	-91.5%
Total General Fund Revenue	\$	1,126,603,066	\$ 1,126,603,066	\$ 580,498,081	51.5%	\$ 540,474,800	\$ 40,023,281	7.4%
Expenditures								
Personnel Services	\$	504,467,251	\$ 504,585,591	\$ 334,578,036	66.3%	\$ 325,565,624	\$ 9,012,412	2.8%
Total PE		504,467,251	504,585,591	334,578,036	66.3%	325,565,624	9,012,412	2.8%
Fringe Benefits		308,903,433	308,939,938	200,088,481	64.8%	200,216,175	(127,694)	-0.1%
Supplies		17,941,123	17,845,638	14,518,891	81.4%	11,571,140	2,947,751	25.5%
Contracts		175,145,724	174,948,500	92,701,552	53.0%	88,572,937	4,128,615	4.7%
Information Technology		23,084,489	23,261,251	16,985,880	73.0%	18,835,017	(1,849,137)	-9.8%
Energy & Utilities		33,643,826	33,767,103	23,514,702	69.6%	21,640,480	1,874,222	8.7%
Other		56,178,244	56,871,875	39,185,769	68.9%	28,452,785	10,732,984	37.7%
Capital Expenditure		1,840,075	1,428,489	427,794	29.9%	186,329	241,465	129.6%
Debt		7,184,110	6,739,890	2,846,483	42.2%	3,303,504	(457,021)	-13.8%
Total NPE		623,921,024	623,802,684	390,269,552	62.6%	372,778,367	17,491,185	4.69%
Total General Fund Expenditures	\$	1,128,388,275	\$ 1,128,388,275	\$ 724,847,588	64.2%	\$ 698,343,991	\$ 26,503,597	3.8%
General Fund Encumbrances				40,274,855		29,948,496	10,326,359	
Net Impact	\$	(1,785,209)	\$ (1,785,209)	\$ (184,624,362)		\$ (187,817,687)	\$ 3,193,325	

GENERAL FUND REVENUE

General Fund revenues totaled \$580.5 million which is \$40.0 million (7.4%) higher than this point last year and is \$37.8 million (6.1%) lower than the Period-to-Date Budget. The following table illustrates the historical trend of the City's General Fund revenue as well as a comparison to the revenue generated as of Period 8 of Fiscal Year 2012.

General Fund Revenue Analysis



The following is a discussion of revenue categories with significant year-to-year changes.

- *Property Taxes* revenue totaled \$215.0 million which is \$3.6 million higher than this point last year and is primarily due to an increase in collection rates.
- *Sales Taxes* revenue totaled \$112.6 million which is \$6.9 million higher than this point last year and is primarily due to an increase in consumer spending.
- *Franchises revenue* totaled \$36.4 million which is \$6.3 million higher than this point last year. This variance is primarily due to timing differences in Refuse Collection franchise revenues and Miscellaneous franchise revenues.
- *Other Revenue* totaled \$362 thousand which is \$3.9 million lower than this point last year. This variance is primarily due to the Fiscal Year 2011 TRAN bond premium that was not received in Fiscal Year 2012 due to the private offering of the FY12 TRAN.
- *Transfers* revenue totaled \$24.9 million which is \$22.2 million higher than this point last year. This variance is primarily due to timing differences in the Gas Tax, TransNet, and Storm Drain transfers as well as the FY12 receipt of a one-time transfer related to the 2007 Wildfire Cost of Recovery.

The following table compares actual revenues to the corresponding amounts reported in the period-to-date budget and identifies the categories with the five largest variances.

General Fund Revenue Period-to-Date Budget Variance Analysis				
Category	FY12 PTD	FY12 YTD	Variance	%
	Budget	Actuals		
Charges for Current Services	\$ 103,363,381	\$ 77,829,058	\$ (25,534,323)	-24.7%
Sales Taxes	122,333,881	112,614,828	(9,719,053)	-7.9%
Fines and Forfeitures	22,465,174	17,744,671	(4,720,503)	-21.0%
Property Taxes	210,953,296	214,995,928	4,042,632	1.9%
Transfers	27,528,911	24,878,594	(2,650,317)	-9.6%
Remaining Revenue Categories	131,627,485	132,435,002	807,517	0.6%
Total General Fund Revenues	\$ 618,272,128	\$ 580,498,081	\$ (37,774,047)	-6.1%

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

GENERAL FUND EXPENDITURES

General Fund expenditures totaled \$724.8 million which is a \$26.5 million (3.8%) increase over Fiscal Year 2011 and is \$23.3 million (3.1%) lower than estimated in the Period-to-Date Budget. The discussion below addresses the expenditure categories with significant changes from last year.

- *Personnel Services* expenditures are up \$9.0 million from this point last year which is primarily due to an increase in overtime costs in the Fire-Rescue department.
- *Supplies* expenditures are up \$2.9 million from this point last year which is mainly due to an increase in purchasing of electrical materials, safety supplies and street materials.
- *Contracts* expenditures are up \$4.1 million from this point last year which is mainly due to timing differences in the posting of SAP support charges.
- *Other* expenditures are up \$10.7 million from this point last year which is mainly due to the first debt service payment on the McGuigan financing which was paid on July 1, 2011.

General Fund Expenditures By Category

Category	Revised Budget	FY12 YTD Actuals	FY11 YTD Actuals	YTD Change	%
Personnel Services	\$ 504,585,591	\$ 334,578,036	\$ 325,565,624	\$ 9,012,412	2.8%
Fringe Benefits	308,939,938	200,088,481	200,216,175	(127,694)	-0.1%
Supplies	17,845,638	14,518,891	11,571,140	2,947,751	25.5%
Contracts	174,948,500	92,701,552	88,572,937	4,128,615	4.7%
Information Technology	23,261,251	16,985,880	18,835,017	(1,849,137)	-9.8%
Energy & Utilities	33,767,103	23,514,702	21,640,480	1,874,222	8.7%
Other	56,871,875	39,185,769	28,452,785	10,732,984	37.7%
Capital Expenditure	1,428,489	427,794	186,329	241,465	129.6%
Debt	6,739,890	2,846,483	3,303,504	(457,021)	-13.8%
Total Expenditures	\$ 1,128,388,275	\$ 724,847,588	\$ 698,343,991	\$ 26,503,597	3.8%

The following exhibit illustrates the historical trend of the City's General Fund expenditures as well as a comparison to the expenditures incurred as of Period 8 of Fiscal Year 2012.

General Fund Expenditure Analysis

Period	2012	2011	2010	
1	\$ 93,182,899	\$ 91,212,698	\$ 75,934,507	\$150,000,000
2	91,940,288	85,421,189	82,154,271	
3	90,525,894	96,650,714	81,164,885	
4	100,462,317	79,036,010	128,560,494	\$100,000,000
5	94,305,434	92,489,056	89,746,122	
6	84,627,527	87,572,202	95,700,232	
7	88,449,627	86,360,255	90,613,784	\$50,000,000
8	81,353,602	79,601,867	75,649,371	
9	-	84,868,990	82,562,036	
10	-	90,885,925	88,938,964	\$0
11	-	93,773,995	98,452,799	
12	-	114,424,876	121,446,341	
	\$ 724,847,588	\$ 1,082,297,777	\$ 1,110,923,806	

The following discussion addresses the departments with significant year-to-year changes.

- *Department of Information Technology* expenditures totaled \$27 thousand which is \$6.9 million lower than this point last year and is due to a decentralization of Wireless Communication expenditures. This decrease is offset by Wireless Communication expenditure increases in other departments.
- *Citywide Program expenditures* totaled \$34.0 million which is \$8.0 million higher than this point last year. This variance is due to an increase related to the first debt service payment on the McGuigan financing which was paid on July 1, 2011.
- *Police* expenditures totaled \$262.5 million which is \$6.8 million higher than this point last year. This variance is due to increases in wireless communication costs and timing differences of SAP support costs.

- *Fire-Rescue* expenditures totaled \$135.4 million which is \$16.0 million higher than this point last year and is primarily due increases in overtime and wireless communication costs in addition to timing differences of SAP support costs.
- *General Services* expenditures totaled \$11.2 million which is \$28.7 million lower than this point last year and is mainly due to the restructuring of Streets Division which moved from General Services to Transportation and Storm Water in Fiscal Year 2012. This decrease is offset by a \$31.5 million increase in the Transportation and Storm Water department.

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

General Fund Expenditure Period-to-Date Budget Variance Analysis

Department	Period-to-Date Budget	FY12 Actuals	Variance	%
Transportation and Storm Water	\$ 67,430,920	\$ 51,909,640	\$ 15,521,280	23.0%
Fire-Rescue	128,120,052	135,420,755	(7,300,703)	-5.7%
Citywide Program Expenditures	36,709,136	34,046,540	2,662,596	7.3%
Library	25,222,659	22,593,975	2,628,684	10.4%
Parks & Recreation	55,071,720	53,115,408	1,956,312	3.6%
Remaining Departments	435,634,455	427,761,270	7,873,185	1.8%
Total Expenditures	\$ 748,188,942	\$ 724,847,588	\$ 23,341,354	3.1%

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

Other Budgeted Funds

WATER DEPARTMENT

Water Department revenue totaled \$275.1 million which is a \$49.8 million (22.1%) increase from last year and is primarily due to an increase in water service charges. However, revenue in the department is \$14.5 million (5.0%) lower than the Period-to-Date Budget.

Water Department expenses totaled \$225.7 million which represents an increase of \$8.0 million (3.7%) from last year and is primarily due to a timing difference of SAP support costs. In addition, Water Department expenses are \$53.0 million (19.0%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$49.5 million. However, once the \$108.3 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$58.8 million.

Water Department Summary

	<u>Revised Budget</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Encumbrances</u>	<u>Year-to-Date Actuals w/ Encumbrances</u>
Operations				
Revenue	\$ 440,155,000	\$ 275,144,310	\$ -	\$ 275,144,310
Expenses	451,664,324	225,652,116	108,288,626	333,940,742
	<u>(11,509,324)</u>	<u>49,492,194</u>	<u>(108,288,626)</u>	<u>(58,796,433)</u>
Contingency Reserve	3,735	-	-	-
Net Impact	<u><u>\$ (11,513,059)</u></u>	<u><u>\$ 49,492,194</u></u>	<u><u>\$ (108,288,626)</u></u>	<u><u>\$ (58,796,433)</u></u>

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

SEWER DEPARTMENT

Sewer Department revenue totaled \$241.1 million which is \$8.5 million (3.7%) higher than last fiscal year and is primarily due to an increase in sewer service charges. In addition, revenue in the department is \$29.5 million (10.9%) lower than the Period-to-Date Budget.

Sewer Department expenses totaled \$143.7 million which represents an increase of \$3.7 million (2.6%) from last year and is primarily due to a timing difference of SAP support costs. Additionally, Sewer Department expenses are \$16.2 million (10.1%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$97.4 million. However, once the \$111.6 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$14.2 million.

Sewer Department Summary

	<u>Revised Budget</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Encumbrances</u>	<u>Year-to-Date Actuals w/ Encumbrances</u>
Operations				
Revenue	\$ 405,735,000	\$ 241,109,158	\$ -	\$ 241,109,158
Expenses	327,446,866	143,716,804	111,629,325	255,346,129
	<u>78,288,134</u>	<u>97,392,354</u>	<u>(111,629,325)</u>	<u>(14,236,971)</u>
Contingency Reserve	1,438,103	-	-	-
Net Impact	<u>\$ 76,850,031</u>	<u>\$ 97,392,354</u>	<u>\$ (111,629,325)</u>	<u>\$ (14,236,971)</u>

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

General Fund Revenue Status Report
As of Period 8, Ended February 29, 2012 (67% Completed)
(Unaudited)

	Period-to-Date Revenue	Revised Budget	% Recognized	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Revenue	FY12/FY11 Change	% Change
Property Taxes	\$ 214,995,928	\$ 380,908,544	56.4%	\$ 210,953,296	\$ 4,042,632	1.9%	\$ 211,385,254	\$ 3,610,674	1.7%
Sales Taxes	112,614,828	211,589,835	53.2%	122,333,881	(9,719,053)	-7.9%	105,677,692	6,937,136	6.6%
Transient Occupancy Taxes	44,459,006	74,787,161	59.4%	43,547,104	911,902	2.1%	42,583,284	1,875,722	4.4%
Property Transfer Taxes	3,087,582	5,147,851	60.0%	2,983,399	104,183	3.5%	2,870,485	217,097	7.6%
Licenses & Permits									
Business Taxes	4,810,174	6,388,129	75.3%	4,338,094	472,080	10.9%	4,546,828	263,346	5.8%
Rental Unit Taxes	3,600,758	5,425,000	66.4%	2,045,188	1,555,570	76.1%	1,775,172	1,825,586	102.8%
Parking Meters	5,083,220	8,486,736	59.9%	4,788,992	294,228	6.1%	4,659,692	423,528	9.1%
Refuse Collector Business Taxes	416,985	650,000	64.2%	80,252	336,733	419.6%	442,622	(25,637)	-5.8%
Other Licenses & Permits	4,963,090	14,264,811	34.8%	6,146,810	(1,183,720)	-19.3%	4,763,588	199,502	4.2%
Total Licenses & Permits	18,874,227	35,214,676	53.6%	17,399,336	1,474,891	8.5%	16,187,902	2,686,325	16.6%
Fines & Forfeitures									
Parking Citations	10,581,125	21,493,399	49.2%	12,571,101	(1,989,976)	-15.8%	10,359,210	221,915	2.1%
Municipal Court	4,815,070	8,799,783	54.7%	6,381,936	(1,566,866)	-24.6%	5,499,653	(684,583)	-12.4%
Negligent Impound	356,375	2,850,000	12.5%	1,687,325	(1,330,950)	-78.9%	1,331,959	(975,584)	-73.2%
Other Fines & Forfeitures	1,992,101	4,531,993	44.0%	1,824,812	167,289	9.2%	1,776,747	215,354	12.1%
Total Fines & Forfeitures	17,744,671	37,675,175	47.1%	22,465,174	(4,720,503)	-21.0%	18,967,569	(1,222,898)	-6.4%
Interest & Dividends	1,515,832	1,888,098	80.3%	1,444,080	71,752	5.0%	1,262,733	253,099	20.0%
Franchises									
SDG&E	18,804,972	36,115,324	52.1%	17,976,979	827,993	4.6%	16,994,736	1,810,236	10.7%
CATV	9,243,971	19,099,914	48.4%	9,421,682	(177,711)	-1.9%	9,241,115	2,856	-
Refuse Collection	4,565,453	9,568,710	47.7%	4,955,842	(390,389)	-7.9%	2,260,754	2,304,699	101.9%
Other Franchises	3,755,516	3,025,000	124.1%	2,235,745	1,519,771	68.0%	1,588,737	2,166,779	136.4%
Total Franchises	36,369,912	67,808,948	53.6%	34,590,248	1,779,664	5.1%	30,085,342	6,284,570	20.9%
Rents & Concessions									
Mission Bay	16,475,365	25,281,433	65.2%	16,290,714	184,651	1.1%	14,406,291	2,069,074	14.4%
Pueblo Lands	2,569,002	4,916,357	52.3%	3,425,530	(856,528)	-25.0%	3,100,608	(531,606)	-17.1%
Other Rents and Concessions	6,732,550	8,965,946	75.1%	6,390,382	342,168	5.4%	6,146,896	585,654	9.5%
Total Rents & Concessions	25,776,917	39,163,736	65.8%	26,106,626	(329,709)	-1.3%	23,653,795	2,123,122	9.0%
Motor Vehicle License Fees	-	3,264,364	-	2,077,320	(2,077,320)	-100.0%	1,977,721	(1,977,721)	-100.0%
Revenue from Other Agencies	1,989,557	1,512,100	131.6%	1,742,562	246,995	14.2%	2,332,095	(342,538)	-14.7%
Charges for Current Services	77,829,058	178,448,112	43.6%	103,363,381	(25,534,323)	-24.7%	76,606,896	1,222,162	1.6%
Other Revenue	361,969	3,620,290	10.0%	1,736,810	(1,374,841)	-79.2%	4,245,528	(3,883,559)	-91.5%
Transfers	24,878,594	85,574,176	29.1%	27,528,911	(2,650,317)	-9.6%	2,638,504	22,240,090	842.9%
Total General Fund Revenue	\$ 580,498,081	\$ 1,126,603,066	51.5%	\$ 618,272,128	\$ (37,774,047)	-6.1%	\$ 540,474,800	\$ 40,023,281	7.4%

General Fund Expenditure Status Report
As of Period 8, Ended February 29, 2012 (67% Completed)
(Unaudited)

	Period-to-Date Expenditure	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Expenditure	FY12/FY11 Change	% Change
City Planning and Development									
City Planning & Community Investment	\$ 9,731,680	\$ 15,027,049	64.8%	\$ 10,253,838	\$ 522,158	5.1%	\$ 12,354,354	\$ (2,622,674)	-21.2%
Community Services									
Library	22,593,975	37,202,217	60.7%	25,222,659	2,628,684	10.4%	22,678,791	(84,816)	-0.4%
Park & Recreation	53,115,408	84,844,689	62.6%	55,071,720	1,956,312	3.6%	53,382,150	(266,742)	-0.5%
Office of the Assistant COO									
Administration	1,391,312	2,395,873	58.1%	1,679,310	287,998	17.1%	1,374,089	17,223	1.3%
Business Office	589,294	1,012,879	58.2%	673,263	83,969	12.5%	556,319	32,975	5.9%
Department of Information Technology	26,677	190,453	14.0%	38,719	12,042	31.1%	6,950,463	(6,923,786)	-99.6%
Economic Development ¹	2,658,006	4,731,584	56.2%	3,466,272	808,266	23.3%	-	2,658,006	-
Human Resources	1,259,671	1,919,653	65.6%	1,262,018	2,347	0.2%	1,249,987	9,684	0.8%
Office of the Assistant Chief Operating Officer	210,379	311,204	67.6%	208,828	(1,551)	-0.7%	198,091	12,288	6.2%
Purchasing & Contracting	3,473,518	5,018,108	69.2%	2,608,965	(864,553)	-33.1%	2,315,607	1,157,911	50.0%
Office of the Chief Financial Officer									
City Comptroller	6,882,117	10,068,224	68.4%	6,810,886	(71,231)	-1.0%	6,742,075	140,042	2.1%
City Treasurer	8,910,432	18,910,764	47.1%	9,565,458	655,026	6.8%	8,751,570	158,862	1.8%
Citywide Program Expenditures	34,046,540	51,900,396	65.6%	36,709,136	2,662,596	7.3%	26,016,879	8,029,661	30.9%
Debt Management	1,408,901	2,372,729	59.4%	1,596,955	188,054	11.8%	1,410,659	(1,758)	-0.1%
Financial Management	2,650,584	4,158,297	63.7%	2,819,594	169,010	6.0%	2,373,969	276,615	11.7%
Office of the Chief Financial Officer	419,604	884,899	47.4%	500,032	80,428	16.1%	465,520	(45,916)	-9.9%
Office of the Chief of Staff									
Community & Legislative Services	3,487,394	5,819,761	59.9%	3,921,235	433,841	11.1%	3,503,001	(15,607)	-0.4%
Office of the Mayor and COO									
Office of the Mayor and COO	349,861	539,994	64.8%	363,753	13,892	3.8%	435,472	(85,611)	-19.7%
Other									
Tax Anticipation Notes	198,910	999,930	19.9%	-	(198,910)	-	745,004	(546,094)	-73.3%
Public Safety and Homeland Security									
Office of Homeland Security	1,101,475	1,815,520	60.7%	1,200,071	98,596	8.2%	992,917	108,558	10.9%
Police	262,527,626	393,821,101	66.7%	261,767,787	(759,839)	-0.3%	255,763,673	6,763,953	2.6%
Fire-Rescue	135,420,755	197,863,201	68.4%	128,120,052	(7,300,703)	-5.7%	119,454,929	15,965,826	13.4%
Public Utilities									
Water	834,100	1,740,160	47.9%	1,117,947	283,847	25.4%	866,651	(32,551)	-3.8%
Public Works									
Engineering and Capital Projects	38,070,536	59,870,378	63.6%	39,828,645	1,758,109	4.4%	42,155,026	(4,084,490)	-9.7%
Environmental Services	22,037,799	33,334,798	66.1%	22,837,794	799,995	3.5%	21,656,922	380,877	1.8%
General Services	11,160,096	14,632,853	76.3%	9,894,380	(1,265,716)	-12.8%	39,827,547	(28,667,451)	-72.0%
Public Works	1,812,730	2,026,004	89.5%	2,021,650	208,920	10.3%	521,632	1,291,098	247.5%
Real Estate Assets	2,345,478	4,266,067	55.0%	2,692,812	347,334	12.9%	2,580,263	(234,785)	-9.1%
Transportation and Storm Water ²	51,909,640	99,535,693	52.2%	67,430,920	15,521,280	23.0%	20,459,485	31,450,155	153.7%
Non-Mayoral									
City Attorney	27,524,065	42,080,839	65.4%	28,454,527	930,462	3.3%	26,380,565	1,143,500	4.3%
City Auditor	2,042,755	3,553,524	57.5%	2,299,307	256,552	11.2%	1,799,929	242,826	13.5%
City Clerk	2,942,001	4,777,051	61.8%	3,239,070	297,069	9.2%	2,955,571	(13,570)	-0.5%
Council Administration	1,077,405	1,719,451	62.7%	1,164,301	86,896	7.5%	1,097,364	(19,959)	-1.8%
City Council - District 1	603,099	1,213,549	49.7%	927,058	323,959	34.9%	538,853	64,246	11.9%
City Council - District 2	503,550	1,154,214	43.6%	980,487	476,937	48.6%	520,508	(16,958)	-3.3%
City Council - District 3	626,297	1,236,477	50.7%	910,650	284,353	31.2%	613,042	13,255	2.2%
City Council - District 4	554,478	1,244,696	44.5%	968,553	414,075	42.8%	632,925	(78,447)	-12.4%
City Council - District 5	518,709	1,248,775	41.5%	815,008	296,299	36.4%	538,498	(19,789)	-3.7%
City Council - District 6	625,167	1,222,166	51.2%	849,290	224,123	26.4%	558,178	66,989	12.0%
City Council - District 7	720,892	1,268,587	56.8%	853,842	132,950	15.6%	567,432	153,460	27.0%
City Council - District 8	599,297	1,408,556	42.5%	919,760	320,463	34.8%	629,542	(30,245)	-4.8%
Ethics Commission	512,849	914,970	56.1%	606,260	93,411	15.4%	473,374	39,475	8.3%
Office of the IBA	1,037,799	1,684,697	61.6%	1,133,383	95,584	8.4%	986,339	51,460	5.2%
Personnel	4,334,727	6,446,245	67.2%	4,382,747	48,020	1.1%	4,268,826	65,901	1.5%
Total General Fund Expenditures	\$ 724,847,588	\$ 1,128,388,275	64.2%	\$ 748,188,942	\$ 23,341,354	3.1%	\$ 698,343,991	\$ 26,503,597	3.8%

¹ New Department in Fiscal Year 2012.

² Storm Water Department has been combined with the Transportation Department in Fiscal Year 2012.

Citywide Program Expenditure Status Report
As of Period 8, Ended February 29, 2012 (67% Completed)
(Unaudited)

	Period-to-Date Expenditure	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Expenditure	FY12/FY11 Change	% Change
Citywide Program Expenditures									
Assessments To Public Property	\$ -	\$ 463,235	-	\$ 257,427	\$ 257,427	100.0%	\$ 123,505	\$ (123,505)	-100.0%
Business Cooperation Program ¹	-	350,000	-	-	-	-	-	-	-
Citywide Elections	415,618	2,878,700	14.4%	322,183	(93,435)	-29.0%	777,769	(362,151)	-46.6%
Corporate Master Leases Rent	7,511,006	9,550,342	78.6%	6,535,104	(975,902)	-14.9%	6,971,608	539,398	7.7%
Employee Personal Prop Claims	(34)	5,000	-0.7%	-	34	-	-	(34)	-
Insurance	1,166,960	1,197,107	97.5%	1,166,960	-	-	1,197,107	(30,147)	-2.5%
Leverage of Employee Pick-Up Savings ¹	7,970,716	7,970,716	100.0%	7,970,716	-	-	-	7,970,716	-
Memberships	556,947	630,000	88.4%	630,000	73,053	11.6%	781,859	(224,912)	-28.8%
Preservation of Benefits	817,000	1,600,000	51.1%	250,000	(567,000)	-226.8%	250,000	567,000	226.8%
Property Tax Administration	150,782	5,102,711	3.0%	2,550,000	2,399,218	94.1%	161,598	(10,816)	-6.7%
Public Liability Claims Xfer-Claims Fund	14,506,208	14,506,208	100.0%	14,506,208	-	-	15,106,208	(600,000)	-4.0%
Redistricting Commission	156,240	265,244	58.9%	281,500	125,260	44.5%	13,176	143,064	1085.8%
Special Consulting Services	656,097	4,640,521	14.1%	2,100,000	1,443,903	68.8%	564,549	91,548	16.2%
Transfer to Park Improvement Funds	-	2,281,433	-	-	-	-	-	-	-
Transportation Subsidy	139,000	459,179	30.3%	139,038	38	-	69,500	69,500	100.0%
Total Citywide Program Expenditures	\$ 34,046,540	\$ 51,900,396	65.6%	\$ 36,709,136	\$ 2,662,596	7.3%	\$ 26,016,879	\$ 8,029,661	30.9%

¹ New program in Fiscal Year 2012.

Other Budgeted Funds Revenue Status Report
As of Period 8, Ended February 29, 2012 (67% Completed)
(Unaudited)

	Period-to-Date Revenue	Revised Budget	% Recognized	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Revenue	FY12/FY11 Change	% Change
City Planning and Development									
Development Services Enterprise Fund	\$ 29,229,942	\$ 46,553,370	62.8%	\$ 31,368,920	\$ (2,138,978)	-6.8%	\$ 27,334,179	\$ 1,895,763	6.9%
Facilities Financing Fund	1,138,405	2,067,205	55.1%	1,282,293	(143,888)	-11.2%	1,007,167	131,238	13.0%
HUD Programs Administration Fund	3,112	-	-	-	3,112	-	1,315,782	(1,312,670)	-99.8%
Mission Bay Improvement Fund	73	-	-	-	73	-	31,534	(31,461)	-99.8%
Redevelopment Fund	1,777,981	3,768,383	47.2%	2,000,000	(222,019)	-11.1%	2,175,207	(397,226)	-18.3%
Regional Park Improvements Fund	37,059	2,281,433	1.6%	-	37,059	-	27,083	9,976	36.8%
Solid Waste Local Enforcement Agency Fund	602,262	795,693	75.7%	572,283	29,979	5.2%	630,732	(28,470)	-4.5%
Community Services									
Environmental Growth Fund 1/3	2,100,615	4,066,314	51.7%	3,034,557	(933,942)	-30.8%	1,902,946	197,669	10.4%
Environmental Growth Fund 2/3	4,200,906	8,079,128	52.0%	6,045,969	(1,845,063)	-30.5%	3,800,596	400,310	10.5%
Golf Course Enterprise Fund	10,670,265	15,957,225	66.9%	9,976,786	693,479	7.0%	9,966,755	703,510	7.1%
Los Penasquitos Canyon Preserve Fund	20,288	132,000	15.4%	11,336	8,952	79.0%	21,431	(1,143)	-5.3%
Maintenance Assessment District (MAD) Funds ¹	12,028,028	20,235,281	59.4%	N/A	N/A	N/A	8,864,540	3,163,488	35.7%
Office of the Assistant COO									
Central Stores Internal Service Fund	6,911,676	24,052,960	28.7%	16,159,079	(9,247,403)	-57.2%	10,320,027	(3,408,351)	-33.0%
Information Technology Fund	81,761	5,585,381	1.5%	97,652	(15,891)	-16.3%	90,836	(9,075)	-10.0%
Office of the Chief Financial Officer									
Risk Management Fund	29,525	9,225,761	0.3%	22,307	7,218	32.4%	21,025	8,500	40.4%
SAP Support Fund	21,356,284	21,250,474	100.5%	21,250,474	105,810	0.5%	55,030	21,301,254	38708.4%
Office of the Chief of Staff									
Public Art Fund	-	-	-	-	-	-	51,907	(51,907)	-100.0%
Special Promotional Program -TOT	40,037,998	68,138,329	58.8%	39,649,073	388,925	1.0%	62,587,084	(22,549,086)	-36.0%
Public Utilities									
Metropolitan Wastewater Fund	241,109,158	405,735,000	59.4%	270,578,990	(29,469,832)	-10.9%	232,607,688	8,501,470	3.7%
Water Department Fund	275,144,310	440,155,000	62.5%	289,660,000	(14,515,690)	-5.0%	225,297,488	49,846,821	22.1%
Public Safety and Homeland Security									
Emergency Medical Services Fund	9,873,221	7,870,926	125.4%	3,302,126	6,571,095	199.0%	4,266,320	5,606,901	131.4%
Fire and Lifeguard Facilities Fund	2,104,734	1,629,325	129.2%	512,163	1,592,571	311.0%	527,284	1,577,450	299.2%
Police Decentralization Fund	-	3,824,648	-	-	-	-	-	-	-
Seized and Forfeited Assets Funds	456,760	1,010,000	45.2%	600,000	(143,240)	-23.9%	462,552	(5,792)	-1.3%
STOP- Serious Traffic Offenders Program	127,593	1,200,000	10.6%	35,000	92,593	264.6%	460,502	(332,909)	-72.3%
Public Works									
AB 2928 - Transportation Relief Fund	9,465,448	15,248,190	62.1%	8,345,451	1,119,997	13.4%	4,937,446	4,528,002	91.7%
Automated Refuse Container Fund	608,806	500,000	121.8%	325,482	283,324	87.0%	490,226	118,580	24.2%
City Airport Fund	2,493,462	4,476,334	55.7%	3,099,528	(606,066)	-19.6%	2,615,927	(122,465)	-4.7%
Concourse and Parking Garages Fund	1,876,408	2,945,804	63.7%	1,903,954	(27,546)	-1.4%	1,911,441	(35,033)	-1.8%
Energy Conservation Program Fund	2,850,286	3,037,617	93.8%	2,804,630	45,656	1.6%	1,009,498	1,840,788	182.3%
Fleet Services Funds	51,629,985	81,292,732	63.5%	51,465,634	164,351	0.3%	45,286,946	6,343,038	14.0%
New Convention Center	3,408,450	3,405,300	100.1%	2,149,302	1,259,148	58.6%	3,401,943	6,507	0.2%
PETCO Park Fund	17,578,360	18,260,280	96.3%	17,339,369	238,991	1.4%	15,061,429	2,516,931	16.7%
Publishing Services Internal Fund	2,337,576	5,158,804	45.3%	3,181,164	(843,588)	-26.5%	2,765,823	(428,247)	-15.5%
QUALCOMM Stadium Operating Fund	14,152,474	14,916,309	81.5%	4,165,270	7,987,204	191.8%	10,549,445	1,603,029	15.2%
Recycling Fund	14,122,716	19,320,794	73.1%	10,581,844	3,540,872	33.5%	14,213,229	(90,513)	-0.6%
Refuse Disposal Funds	16,780,978	29,207,888	57.5%	19,078,973	(2,297,995)	-12.0%	18,644,025	(1,863,047)	-10.0%
Storm Drain Fund	3,606,793	6,046,746	59.6%	4,035,809	(429,016)	-10.6%	3,400,715	206,078	6.1%
Utilities Undergrounding Program Fund	24,524,262	45,354,656	54.1%	22,768,940	1,755,322	7.7%	21,201,030	3,323,232	15.7%
Wireless Communication Technology Fund	9,338,026	9,530,218	98.0%	9,305,218	32,808	0.4%	9,257,608	80,418	0.9%
Other									
Balboa Park/Mission Bay Improvement	1,376,424	1,509,207	91.2%	1,376,424	-	-	4,716,734	(3,340,310)	-70.8%
Bond Interest and Redemption Fund	101,606	113,999	89.1%	113,999	(12,393)	-10.9%	1,382,243	(1,280,637)	-92.6%
Convention Center Complex Funds	6,902,024	15,130,000	45.6%	6,920,000	(17,976)	-0.3%	8,744,704	(1,842,680)	-21.1%
Gas Tax Fund	12,300,845	22,171,669	55.5%	14,113,744	(1,812,899)	-12.8%	9,630,056	2,670,789	27.7%
Safety Sales Tax Fund ²	4,140,129	6,650,317	62.3%	4,354,288	(2,14,159)	-4.9%	3,687,144	452,985	12.3%
TransNet Exchange Fund	4,643,743	6,050,400	76.8%	3,025,200	(6,304)	(6,304)	4,650,047	(376,304)	-8.1%
TransNet Extension Fund	11,585,877	24,392,233	47.5%	16,261,496	(4,675,519)	-28.8%	198,345	11,387,533	5741.3%
Trolley Extension Reserve Fund	224,583	925,000	24.3%	219,787	4,796	2.2%	370,858	(146,275)	-39.4%
Zoological Exhibits Fund	5,581,969	8,081,538	69.1%	4,009,295	1,572,674	39.2%	5,596,323	(14,354)	-0.3%

¹ Period-to-Date Budget is not available.

² New fund in Fiscal Year 2012.

Other Budgeted Funds Expenditure Status Report
As of Period 8, Ended February 29, 2012 (67% Completed)
(Unaudited)

	Period-to-Date Expenditures	Revised Budget	% Consumed	Period-to-Date Budget	Period-to-Date Variance	% Variance	FY11 Period-to-Date Expenditures	FY12/FY11 Change	% Change
City Planning and Development									
Development Services Enterprise Fund	\$ 23,194,661	\$ 41,548,110	55.8%	\$ 26,422,998	\$ 3,228,337	12.2%	\$ 21,325,999	\$ 1,868,662	8.8%
Facilities Financing Fund	1,210,054	2,067,205	58.5%	1,283,619	73,565	5.7%	1,217,271	(7,217)	-0.6%
HUD Programs Administration Fund	1,743	-	-	-	(1,743)	-	1,734,475	(1,732,732)	-99.9%
Redevelopment Fund	2,442,492	3,768,383	64.8%	2,537,216	94,724	3.7%	2,316,759	125,733	5.4%
Regional Park Improvements Fund	-	-	-	-	-	-	-	-	-
Solid Waste Local Enforcement Agency Fund	517,313	826,716	62.6%	555,738	38,425	6.9%	503,080	14,233	2.8%
Community Services									
Environmental Growth Fund 1/3	1,476,561	4,007,476	36.8%	987,472	(489,089)	-49.5%	1,041,884	434,677	41.7%
Environmental Growth Fund 2/3	-	8,078,081	-	-	-	-	-	-	-
Golf Course Enterprise Fund	7,568,544	14,848,817	51.0%	8,009,948	441,404	5.5%	6,680,525	888,019	13.3%
Los Penasquitos Canyon Preserve Fund	135,736	206,896	65.6%	125,829	(9,907)	-7.9%	128,300	7,436	5.8%
Maintenance Assessment District (MAD) Funds ¹	12,443,290	34,104,790	36.5%	N/A	N/A	N/A	10,177,128	2,266,162	22.3%
Office of the Assistant COO									
Central Stores Internal Service Fund	7,643,276	24,052,960	31.8%	16,103,468	8,460,192	52.5%	18,571,595	(10,928,319)	-58.8%
Information Technology Fund	2,930,037	5,578,211	52.5%	2,794,713	(135,324)	-4.8%	2,595,196	334,841	12.9%
Office of the Chief Financial Officer									
Risk Management Fund	5,589,103	9,225,761	60.6%	5,916,246	327,143	5.5%	5,649,651	(60,548)	-1.1%
SAP Support	14,206,872	21,242,793	66.9%	14,273,068	66,196	0.5%	12,511,591	1,695,281	13.5%
Office of the Chief of Staff									
Public Art Fund	4,862	6,300	77.2%	4,200	(662)	-15.8%	4,014	848	21.1%
Major Events Fund- TOT	-	450,000	-	300,000	300,000	100.0%	5,475	(5,475)	-100.0%
Special Promotional program -TOT	29,252,398	68,138,329	42.9%	28,940,671	(311,727)	-1.1%	30,004,007	(71,609)	-2.5%
Public Utilities									
Metropolitan Wastewater Fund	143,716,804	328,884,969	43.7%	159,931,561	16,214,757	10.1%	140,039,095	3,677,709	2.6%
Water Department Fund	225,652,116	451,668,059	50.0%	278,653,753	53,001,637	19.0%	217,652,830	7,999,286	3.7%
Public Safety and Homeland Security									
Emergency Medical Services Fund	4,600,206	11,215,596	41.0%	7,846,400	3,246,194	41.4%	4,106,847	493,359	12.0%
Fire and Lifeguard Facilities Fund	454,764	1,675,537	27.1%	540,666	85,902	15.9%	540,097	(85,333)	-15.8%
Police Decentralization Fund	494,313	7,942,553	6.2%	5,739,860	5,245,547	91.4%	501,517	(7,204)	-1.4%
Seized and Forfeited Assets Funds	805,991	1,523,062	52.9%	1,067,836	261,845	24.5%	1,545,940	(739,949)	-47.9%
STOP- Serious Traffic Offenders Program	92,976	1,200,000	7.7%	487,439	394,463	80.9%	100,311	(7,335)	-7.3%
Public Works									
AB 2928 - Transportation Relief Fund	5,120,137	15,248,190	33.6%	7,624,094	2,503,957	32.8%	19,507	5,100,630	26147.7%
Automated Refuse Container Fund	414,842	800,000	51.9%	784,758	369,916	47.1%	434,576	(19,734)	-4.5%
City Airport Fund	1,664,169	4,740,207	35.1%	3,018,031	1,353,862	44.9%	2,110,932	(446,763)	-21.2%
Concourse and Parking Garages Fund	1,025,452	2,787,003	36.8%	1,255,768	230,316	18.3%	1,071,766	(48,314)	-4.3%
Energy Conservation Program Fund	1,267,533	2,476,657	51.2%	1,628,658	361,125	22.2%	1,302,556	(35,023)	-2.7%
Fleet Services Funds	47,466,406	74,457,432	63.7%	49,428,175	1,961,769	4.0%	51,166,578	(3,700,172)	-7.2%
New Convention Center	3,405,361	3,405,278	100.0%	3,405,278	(83)	-	3,405,278	83	1.9%
PETCO Park Fund	15,691,767	17,361,608	90.4%	16,806,446	1,114,679	6.6%	15,397,221	294,546	1.9%
Publishing Services Internal Fund	2,472,442	5,158,804	47.9%	3,945,986	1,473,544	37.3%	3,057,485	(585,043)	-19.1%
QUALCOMM Stadium Operating Fund	11,689,288	15,939,227	73.3%	11,905,976	216,688	1.8%	8,478,431	3,210,857	37.9%
Recycling Fund	11,285,063	20,801,747	54.3%	12,938,231	1,653,168	12.8%	10,556,734	728,329	6.9%
Refuse Disposal Funds	17,411,437	34,562,075	50.4%	21,309,738	3,898,301	18.3%	17,680,106	(268,669)	-1.5%
Storm Drain Fund	3,031,579	6,046,746	50.1%	3,123,283	91,704	2.9%	2,545,503	486,076	19.1%
Utilities Undergrounding Program Fund	19,484,103	58,756,514	33.2%	28,335,429	8,851,326	31.2%	27,129,840	(7,645,737)	-28.2%
Wireless Communication Technology Fund	6,423,611	10,043,210	64.0%	6,589,589	165,978	2.5%	6,185,772	237,839	3.8%
Other									
Balboa/Mission Bay Improvement	1,176,071	1,485,534	79.2%	1,194,755	18,684	1.6%	4,599,930	(3,423,859)	-74.4%
Bond Interest and Redemption Fund	2,314,480	2,315,122	99.0%	2,315,122	642	-	2,318,785	(4,305)	-0.2%
Convention Center Complex Funds	7,545,050	15,120,688	49.9%	7,762,480	217,430	2.8%	7,182,417	362,633	5.0%
Gas Tax Fund	12,207,592	33,971,669	35.9%	17,144,588	4,936,996	28.8%	3,916,767	8,290,825	211.7%
Safety Sales Tax Fund ²	4,140,129	6,650,317	62.3%	2,647,708	(1,492,421)	-56.4%	-	4,140,129	-
TransNet Exchange Fund	3,025,269	6,050,400	50.0%	3,025,200	(69)	-	1,166	3,024,103	259357.0%
TransNet Extension Fund	4,817,158	9,289,108	51.9%	4,584,862	(232,296)	-5.1%	855,680	3,961,478	463.0%
Trolley Extension Reserve Fund	228,371	1,180,734	19.3%	223,648	(4,723)	-2.1%	235,967	(7,596)	-3.2%
Zoological Exhibits Fund	4,754,049	8,081,538	58.8%	3,260,724	(1,493,325)	-45.8%	3,937,205	816,844	20.7%

¹ Period-to-Date Budget is not available.

² New fund in Fiscal Year 2012.

APPENDICES

Financial information for the City's component units as of Period 8, Fiscal Year 2012 is included in the following appendices. Only component units with ongoing financial activity are included in these appendices, and therefore, certain debt service funds have been excluded due to their lack of operational activity. Financial information for the component units listed below was submitted directly by the entities and was not compiled by the City Comptroller's Office. Additionally, all attached schedules and tables contain un-audited information, and therefore, should not be relied upon for making investment decisions.

Appendix A: Centre City Development Corporation

Appendix B: San Diego Data Processing Corporation

Appendix C: Southeastern Economic Development Corporation

Appendix D: San Diego City Employees' Retirement System (not available)

Appendix E: San Diego Housing Commission (not available)

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

CENTRE CITY DEVELOPMENT CORPORATION

As of the Period Ended 02/29/12

BALANCE SHEET

ASSETS

Cash	\$ 324,258
Other Short Term	1,033,224
Long Term	<u>123,219</u>
Total Assets	<u>1,480,701</u>

LIABILITIES

Short Term	358,599
Long Term	<u>1,122,102</u>
Total Liabilities	<u>1,480,701</u>

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

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 8,162,000	\$ -	\$ 4,223,945	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>8,162,000</u>	<u>-</u>	<u>4,223,945</u>	<u>-</u>
EXPENSES				
Operating	8,162,000	-	4,223,945	-
Non-Operating	-	-	-	-
Total Expenses	<u>8,162,000</u>	<u>-</u>	<u>4,223,945</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* If applicable

SAN DIEGO DATA PROCESSING CORPORATION

As of the Period Ended 2/29/12

BALANCE SHEET

ASSETS

Cash	\$ 11,940,582
Other Short Term	4,076,136
Long Term	<u>7,122,635</u>
Total Assets	<u>23,139,353</u>

LIABILITIES

Short Term	9,049,339
Long Term	<u>65,785</u>
Total Liabilities	<u>9,115,124</u>

TOTAL EQUITY	<u>\$ 14,024,229</u>
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INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 39,049,990	\$ 26,025,101	\$ 25,242,574	\$ (782,527)
Non-Operating	<u>1,000</u>	<u>665</u>	<u>3,691</u>	<u>3,026</u>
Total Revenue	<u>39,050,990</u>	<u>26,025,766</u>	<u>25,246,265</u>	<u>(779,501)</u>
EXPENSES				
Operating	39,050,990	26,030,257	24,554,537	1,475,720
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>39,050,990</u>	<u>26,030,257</u>	<u>24,554,537</u>	<u>1,475,720</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ (4,491)</u>	<u>\$ 691,728</u>	<u>\$ 696,219</u>
Procured Services Activity.....	\$ 14,488,490	\$ 9,417,519	\$ 14,908,818	\$ 5,491,299

* If applicable

Note:

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

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

As of the Period Ended 02/29/2012

BALANCE SHEET

ASSETS

Cash	\$	147,347
Other Short Term		109,939
Long Term		8,713
Total Assets		<u>265,999</u>

LIABILITIES

Short Term		23,576
Long Term		232,050
Other Liabilities.....		51,497
Total Liabilities		<u>307,123</u>

TOTAL EQUITY	\$	<u>(41,124)</u>
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INCOME STATEMENT

	Annual Budget FY 2012	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ 1,471,000	\$ 1,471,000	\$ 824,967	\$ 646,033
Non-Operating	250,000	250,000	75,000	175,000
Total Revenue	<u>1,721,000</u>	<u>1,721,000</u>	<u>899,967</u>	<u>821,033</u>
EXPENSES				
Operating	1,721,000	1,721,000	899,967	821,033
Non-Operating	-	-	-	-
Total Expenses	<u>1,721,000</u>	<u>1,721,000</u>	<u>899,967</u>	<u>821,033</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* If applicable