

FISCAL YEAR 2025

Volume 1
City Agencies

CITY OF SAN DIEGO
BAYSIDE FIRE STATION No. 2

ADOPTED BUDGET

The City of
SAN DIEGO
MAYOR TODD GLORIA



HOUSING | PROTECT & ENRICH | INFRASTRUCTURE | SUSTAINABILITY | PROSPERITY



Page Intentionally Left Blank

City Agencies

The detailed Fiscal Year 2025 Budgets for the three City agencies (San Diego Housing Commission, San Diego City Employees' Retirement System, and the San Diego Convention Center Corporation) can be found on their respective websites. For each of these agencies, the budget development process is separate from the process for City departments. Notwithstanding, agency staff and City staff collaborate throughout the budget development process for each respective agency.

San Diego Housing Commission (SDHC):

Mission: To foster social and economic stability for vulnerable populations in the City of San Diego through quality affordable housing, opportunities for financial self-reliance and homeless solutions.

The San Diego Housing Commission (SDHC) is an award-winning public housing agency that creates innovative programs to provide housing opportunities for individuals and families with low income or experiencing homelessness in the City of San Diego. SDHC helps pay rent for more than 17,000 households with low income by providing federal Section 8 Housing Choice Voucher (HCV) rental assistance. HCV participants pay a predetermined portion of their income toward rent, with the remainder paid by federal funds that SDHC administers, up to the applicable payment standard. SDHC also leads collaborative efforts to address homelessness in the City of San Diego, administering City of San Diego and federal funds for shelters, transitional housing, and permanent housing with supportive services to address homelessness among families, seniors, veterans and individuals. In addition, SDHC develops affordable multifamily rental housing and provides deferred-payment loans and Closing Cost Assistance Grants to help first-time homebuyers.

To explore SDHC's budget visit:

[SDHC FY 2025 Budget](#)

San Diego City Employees' Retirement System (SDCERS):

Mission: To deliver accurate and timely benefits to participants and ensure the Trust Fund's safety, integrity, and growth.

SDCERS was established by the City of San Diego on November 29, 1926, to administer retirement benefits for its members. In 1963, the San Diego Unified Port District contracted with SDCERS to administer its employee retirement benefits, followed by the San Diego County Regional Airport Authority in 2003. SDCERS provides a comprehensive range of member services to its nearly 25,000 active, retired, and deferred members, including the administration of retirement, disability, and death benefits. SDCERS' FY 2025 Budget was approved by the Board of Administration on March 8, 2024.

To explore SDCERS' budget visit:

[SDCERS FY 2025 Budget](#)

Convention Center Corporation (SDCCC):

Mission: To generate significant economic benefits for the greater San Diego region by hosting international and national conventions and trade shows in our world-class facility.

The San Diego Convention Center Corporation (SDCCC) is a non-profit public benefit corporation created by the City of San Diego to manage, market, and operate the San Diego Convention Center. A seven-

City Agencies

member Board of Directors (Board) comprised of business and community leaders establishes policy for the SDCCC. The Sales and Marketing teams have significantly refined San Diego's event business model, focusing on maximizing Transient Occupancy Tax (TOT) revenues while supporting local businesses and creating quality jobs. Despite projected operational revenue reaching \$49.0 million in Fiscal Year 2025, augmented by \$4.0 million in City support, substantial operational expenses of \$59.1 million result in a planned net loss of \$6.1 million. Non-operating revenues, including a contract extension incentive, aim to bolster reserves to cushion against losses, debt payments, and capital acquisitions, with an anticipated year-end reserve balance of approximately \$12.9 million. In FY2025, SDCCC anticipates hosting 78 events generating an estimated \$1.7 Billion in total regional impact, with a focus on optimizing economic impact through qualified business contracts. Increased expenses include personnel costs and supplies & services, while capital investments of \$8.8 million primarily target critical infrastructure maintenance and upgrades, aligning with the City's budgetary constraints and funding limitations. SDCCC's FY 2025 Budget was approved by the Board of Directors on June 26, 2024.

To explore SDCCC's budget visit:

[SDCCC FY 2025 Budget](#)