



THE CITY OF SAN DIEGO
REPORT TO THE CITY COUNCIL

DATE ISSUED: February 2, 2012 REPORT NO:
ATTENTION: Budget and Finance Committee
SUBJECT: Financial Performance Report (Charter Section 39 Report)
As of December 31, 2011

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 December 31, 2011 (Periods 1 through 6). 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


Mary Lewis
Chief Financial Officer


Creighton Papier
Director of Financial Reporting

Attachment:
Financial Performance Report (Charter Section 39 Report) As of December 31, 2011

THIS PAGE LEFT INTENTIONALLY BLANK

FINANCIAL PERFORMANCE REPORT FISCAL YEAR 2012

As of December 31, 2011



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 December 31, 2011. 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 December 31, 2011. Unless otherwise stated, the balances discussed are as of this date. Likewise, references to the previous year, or last year, are as of December 31, 2010.

This report includes the following components:

	<u>Page #</u>
General Fund	3
Other Budgeted Funds	9
Supporting Schedules	11
Appendices	16

General Fund

SUMMARY

As of December 31, 2011, General Fund revenues totaled \$365.4 million which represents a \$24.5 million (7.2%) increase from the same point last year and is primarily due to an increase in Transfers and Sales Tax revenue. Additionally, revenues are approximately \$12.2 million (3.2%) lower than the Fiscal Year 2012 Period-to-Date Budget.

General Fund expenditures totaled \$553.6 million as of December 31, 2011 which represents an increase of \$21.2 million (4.0%) from the same point last year. Additionally, expenditures are \$19.5 million (3.4%) lower than the Fiscal Year 2012 Period-to-Date Budget.

Upon the conclusion of Period 6, year-to-date General Fund expenditures exceed revenues by approximately \$188.2 million; however, once the \$52.6 million of encumbered commitments are taken into account, this difference grows to approximately \$240.8 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	\$ 365,366,973
Expenditures	<u>1,128,388,275</u>	<u>1,128,388,275</u>	<u>553,604,826</u>
	<u>\$ (1,785,209)</u>	<u>\$ (1,785,209)</u>	<u>(188,237,853)</u>
Encumbrances			<u>52,586,302</u>
Net Impact			<u>\$(240,824,155)</u>

The pattern of expenditures exceeding revenue is typical during the first five periods of the fiscal year. This negative equity position is reversed, however, by revenue generated in excess of expenditures which usually begins to occur in the sixth period of the fiscal year¹. This concept is consistent with the operating activity in previous years, and therefore, the current deficit impact to General Fund equity is not indicative of projected year-end performance.

¹ General Fund revenue exceeded expenditures by approximately \$68.0 million for the month ended December 31, 2011.

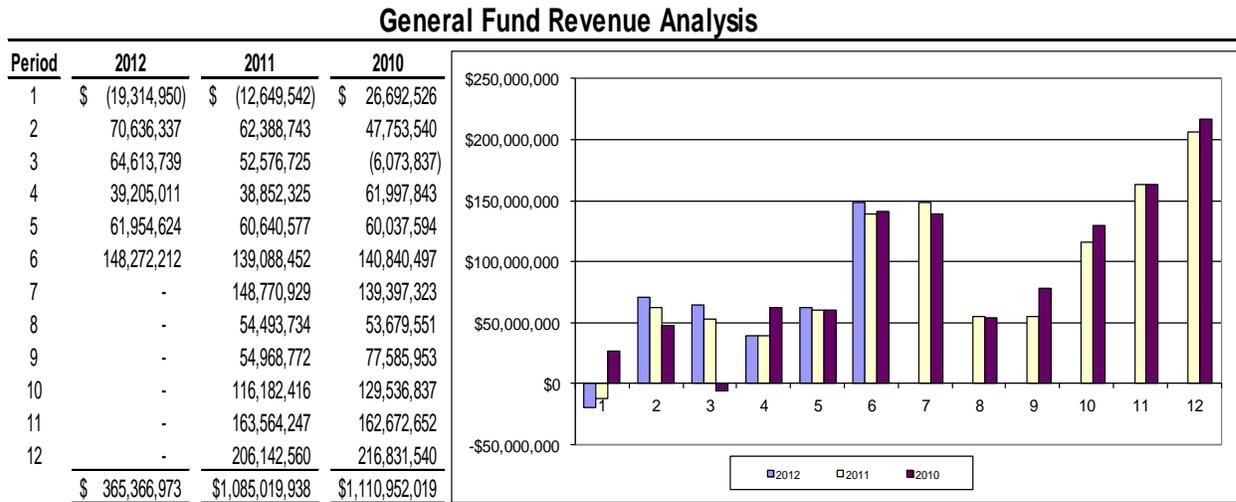
General Fund Summary (50% of Year Completed)

	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	\$ 120,150,356	31.5%	\$ 120,145,691	\$ 4,665	-
Safety Sales Taxes	5,020,992	5,020,992	3,023,993	60.2%	2,687,717	336,276	12.5%
Sales Taxes	211,589,835	211,589,835	59,171,263	28.0%	55,531,344	3,639,919	6.6%
Transient Occupancy Taxes	74,787,161	74,787,161	34,530,426	46.2%	32,546,092	1,984,334	6.1%
Property Transfer Taxes	5,147,851	5,147,851	1,862,335	36.2%	1,871,097	(8,762)	-0.5%
Licenses & Permits	35,214,676	35,214,676	11,940,749	33.9%	11,215,264	725,485	6.5%
Fines & Forfeitures	37,675,175	37,675,175	15,037,481	39.9%	13,942,672	1,094,809	7.9%
Interest & Dividends ¹	1,888,098	1,888,098	(390,411)	-20.7%	1,059,770	(1,450,181)	-136.8%
Franchises	67,808,948	67,808,948	18,570,169	27.4%	17,991,857	578,312	3.2%
Rents & Concessions	39,163,736	39,163,736	20,893,352	53.3%	18,876,615	2,016,737	10.7%
Motor Vehicle License Fees	3,264,364	3,264,364	-	-	1,262,512	(1,262,512)	-100.0%
Revenues From Other Agencies	1,512,100	1,512,100	1,449,442	95.9%	2,121,008	(671,566)	-31.7%
Charges for Current Services	178,448,112	178,448,112	55,799,461	31.3%	55,555,585	243,876	0.4%
Transfers	80,553,184	80,553,184	22,413,683	27.8%	2,637,097	19,776,586	749.9%
Miscellaneous Revenues	3,620,290	3,620,290	914,674	25.3%	3,452,959	(2,538,285)	-73.5%
Total General Fund Revenue	\$ 1,126,603,066	\$ 1,126,603,066	\$ 365,366,973	32.4%	\$ 340,897,280	\$ 24,469,693	7.2%
Expenditures							
Personnel Services	\$ 504,467,251	\$ 504,474,363	\$ 252,922,405	50.1%	\$ 248,681,610	\$ 4,240,795	1.7%
Total PE	504,467,251	504,474,363	252,922,405	50.1%	248,681,610	4,240,795	1.7%
Fringe Benefits	308,903,433	308,866,928	150,276,204	48.7%	152,075,672	(1,799,468)	-1.2%
Supplies	17,941,123	17,837,314	11,579,823	64.9%	9,498,670	2,081,153	21.9%
Contracts	175,145,724	175,354,494	69,683,246	39.7%	65,713,487	3,969,759	6.0%
Information Technology	23,084,489	23,240,801	11,584,124	49.8%	12,111,499	(527,375)	-4.4%
Energy & Utilities	33,643,826	33,767,103	20,548,865	60.9%	18,441,084	2,107,781	11.4%
Other	56,178,244	56,524,991	34,395,636	60.9%	23,418,919	10,976,717	46.9%
Capital Expenditure	1,840,075	1,582,392	322,662	20.4%	165,803	156,859	94.6%
Debt	7,184,110	6,739,889	2,291,861	34.0%	2,275,125	16,736	0.7%
Total NPE	623,921,024	623,913,912	300,682,421	48.2%	283,700,259	16,982,162	5.99%
Total General Fund Expenditures	\$ 1,128,388,275	\$ 1,128,388,275	\$ 553,604,826	49.1%	\$ 532,381,869	\$ 21,222,957	4.0%
General Fund Encumbrances			52,586,302		40,289,831	12,296,471	
Net Impact	\$ (1,785,209)	\$ (1,785,209)	\$ (240,824,155)		\$ (231,774,420)	\$ (9,049,735)	

¹ As of the date of this report, Interest Revenue has been allocated only for Period 1 of Fiscal Year 2012.

GENERAL FUND REVENUE

General Fund revenues totaled \$365.4 million which is \$24.5 million (7.2%) higher than this point last year and is \$12.2 million (3.2%) lower than the Period-to-Date Budget. The following table illustrates the historical trend of the City's revenue as well as a comparison to the revenue generated as of Period 6 of Fiscal Year 2012.



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

- *Sales Taxes* revenue totaled \$59.2 million which is \$3.6 million higher than this point last year and is primarily due to an increase in consumer spending.
- *Transient Occupancy Taxes* totaled \$34.5 million which is \$2.0 million higher than this point last year. This variance is primarily due to a recovery in the local tourism industry.
- *Rents and Concessions* totaled \$20.9 million which is \$2.0 million higher than this point last year. This variance is mainly due to an increase in Mission Bay revenue.
- *Other Revenue* totaled \$915 thousand which is \$2.5 million lower than this point last year and is primarily due to a Fiscal Year 2011 TRAN bond premium that was not received in Fiscal Year 2012. This premium was not received in Fiscal Year 2012 due to the private offering of the FY12 TRAN.
- *Transfers* revenue totaled \$22.4 million which is \$19.8 million higher than this point last year. This variance is primarily due to timing differences of the Gas Tax (\$6.9M) and TransNet (\$6.6M) transfers as well as to the receipt of a one-time transfer related to the 2007 Wildfire Cost of Recovery (\$3.0M).

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	PTD	FY12 YTD	Variance	%
	Budget	Actuals		
Sales Taxes	\$ 66,599,097	\$ 59,171,263	\$ (7,427,834)	-11.2%
Charges for Current Services	60,588,629	55,799,461	(4,789,168)	-7.9%
Safety Sales Taxes	1,067,772	3,023,993	1,956,221	183.2%
Motor Vehicle License Fees	1,483,800	-	(1,483,800)	-100.0%
Fines and Forfeitures	16,515,440	15,037,481	(1,477,959)	-8.9%
Remaining Revenue Categories	231,331,919	232,334,775	1,002,856	0.4%
Total General Fund Revenues	\$ 377,586,657	\$ 365,366,973	\$ (12,219,684)	-3.2%

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

GENERAL FUND EXPENDITURES

General Fund expenditures totaled \$553.6 million which is a \$21.2 million (4.0%) increase over Fiscal Year 2011 and is \$19.5 million (3.4%) lower than estimated in the Period-to-Date Budget. The discussion below addresses the expenditure categories with significant changes from last year.

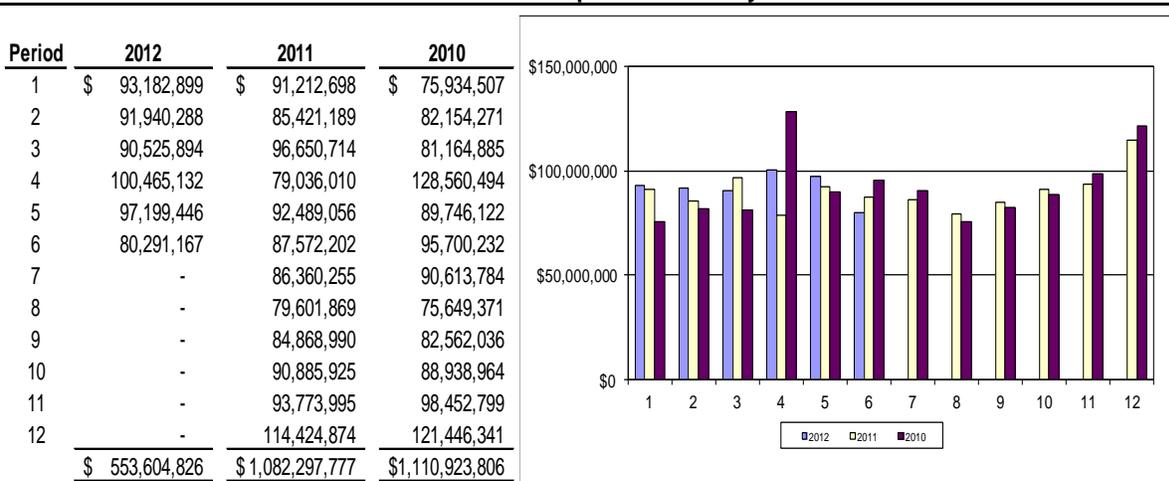
- *Personnel Services* expenditures are up \$4.2 million from this point last year which is primarily due to an increase in overtime costs in the Fire-Rescue department.
- *Contracts* expenditures are up \$4.0 million from this point last year which is mainly due to timing differences in the posting of SAP support charges.
- *Energy and Utilities* expenditures are up \$2.1 million from this point last year which is mainly due to an increase in water costs.
- *Other* expenditures are up \$11.0 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	\$ 504,474,363	\$ 252,922,405	\$ 248,681,610	\$ 4,240,795	1.7%
Fringe Benefits	308,866,928	150,276,204	152,075,672	(1,799,468)	-1.2%
Supplies	17,837,314	11,579,823	9,498,670	2,081,153	21.9%
Contracts	175,354,494	69,683,246	65,713,487	3,969,759	6.0%
Information Technology	23,240,801	11,584,124	12,111,499	(527,375)	-4.4%
Energy & Utilities	33,767,103	20,548,865	18,441,084	2,107,781	11.4%
Other	56,524,991	34,395,636	23,418,919	10,976,717	46.9%
Capital Expenditure	1,582,392	322,662	165,803	156,859	94.6%
Debt	6,739,889	2,291,861	2,275,125	16,736	0.7%
Total Expenditures	\$ 1,128,388,275	\$ 553,604,826	\$ 532,381,869	\$ 21,222,957	4.0%

The following exhibit illustrates the historical trend of the City's expenditures as well as a comparison to the expenditures incurred as of Period 6 of Fiscal Year 2012.

General Fund Expenditure Analysis



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

- *Department of Information Technology* expenditures totaled \$15 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 \$31.7 million which is \$7.6 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.
- *Fire-Rescue* expenditures totaled \$104.1 million which is \$13.1 million higher than this point last year and is primarily due increases in overtime costs and SAP support costs.
- *General Services* expenditures totaled \$8.8 million which is \$20.5 million lower than this point last year and is mainly due to the restructuring of Streets Division which

moved from the General Services department to the Transportation and Storm Water department in Fiscal Year 2012.

- *Transportation and Storm Water* expenditures totaled \$37.1 million which is \$24.4 million higher than this point last year. This variance is offset with the decrease in General Services expenditures addressed previously, also due to the restructuring of Streets Division from the General Services department to the Transportation and Storm Water department in Fiscal Year 2012.

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	\$ 51,189,069	\$ 37,143,100	\$ 14,045,969	27.4%
Fire-Rescue	97,371,274	104,092,278	(6,721,004)	-6.9%
Citywide Program Expenditures	35,040,610	31,657,027	3,383,583	9.7%
Library	18,889,513	16,753,214	2,136,299	11.3%
Environmental Services	17,289,026	15,895,122	1,393,904	8.1%
Remaining Departments	353,289,991	348,064,085	5,225,906	1.5%
Total Expenditures	\$ 573,069,483	\$ 553,604,826	\$ 19,464,657	3.4%

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

Other Budgeted Funds

WATER DEPARTMENT

Water Department revenue totaled \$215.0 million which is a \$44.4 million (26.0%) increase from last year and is primarily due to an increase in water service charges. Additionally, revenue in the department is \$6.5 million (2.9%) lower than the Period-to-Date Budget.

Water Department expenses totaled \$184.0 million which represents an increase of \$27.1 million (17.3%) from last year and is primarily due to timing differences in the posting of debt service payments. In addition, Water Department expenses are \$21.0 million (10.2%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$31.0 million. However, once the \$150.8 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$119.8 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	\$ 214,993,771	\$ -	\$ 214,993,771
Expenses	451,664,324	184,020,951	150,805,374	334,826,325
	<u>(11,509,324)</u>	<u>30,972,820</u>	<u>(150,805,374)</u>	<u>(119,832,554)</u>
Contingency Reserve	3,735	-	-	-
Net Impact	<u>\$ (11,513,059)</u>	<u>\$ 30,972,820</u>	<u>\$ (150,805,374)</u>	<u>\$ (119,832,554)</u>

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

SEWER DEPARTMENT

Sewer Department revenue totaled \$173.5 million which is \$7.6 million (4.6%) higher than last fiscal year and is primarily due to an increase in sewer service charges. In addition, revenue in the department is \$32.3 million (15.7%) lower than the Period-to-Date Budget.

Sewer Department expenses totaled \$112.5 million which represents an increase of \$1.7 million (1.5%) from last year and is primarily due to an increase in SAP support costs. Additionally, Sewer Department expenses are \$15.1 million (11.8%) lower than the Period-to-Date Budget.

As the following table indicates, revenue exceeds operating expenses by \$61.0 million. Once the \$120.1 million of encumbered commitments are taken into account, expenses and encumbrances exceed revenue by \$59.1 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	\$ 173,470,827	\$ -	\$ 173,470,827
Expenses	<u>327,446,866</u>	<u>112,470,496</u>	<u>120,123,856</u>	<u>232,594,352</u>
	<u>78,288,134</u>	<u>61,000,331</u>	<u>(120,123,856)</u>	<u>(59,123,525)</u>
Contingency Reserve	1,438,103	-	-	-
Net Impact	<u><u>\$ 76,850,031</u></u>	<u><u>\$ 61,000,331</u></u>	<u><u>\$ (120,123,856)</u></u>	<u><u>\$ (59,123,525)</u></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 6, Ended December 31, 2011 (50% 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	\$ 120,150,356	\$ 380,908,544	31.5%	\$ 119,819,983	\$ 330,373	0.3%	\$ 120,145,691	\$ 4,665	-
Safety Sales Taxes	3,023,993	5,020,992	60.2%	1,067,772	1,956,221	183.2%	2,687,717	336,276	12.5%
Sales Taxes	59,171,263	211,589,835	28.0%	66,599,097	(7,427,834)	-11.2%	55,531,344	3,639,919	6.6%
Transient Occupancy Taxes	34,530,426	74,787,161	46.2%	33,464,298	1,066,128	3.2%	32,546,092	1,984,334	6.1%
Property Transfer Taxes	1,862,335	5,147,851	36.2%	1,944,699	(82,364)	-4.2%	1,871,097	(8,762)	-0.5%
Licenses & Permits									
Business Taxes	3,587,510	6,388,129	56.2%	3,211,785	375,725	11.7%	3,358,850	228,660	6.8%
Rental Unit Taxes	743,920	5,425,000	13.7%	587,964	155,956	26.5%	488,585	255,335	52.3%
Parking Meters	3,806,644	8,486,736	44.9%	3,588,992	217,652	6.1%	3,520,839	285,805	8.1%
Refuse Collector Business Taxes	318,299	650,000	49.0%	64,402	253,897	394.2%	326,698	(8,399)	-2.6%
Other Licenses & Permits	3,484,376	14,264,811	24.4%	4,293,999	(809,623)	-18.9%	3,520,292	(35,916)	-1.0%
Total Licenses & Permits	11,940,749	35,214,676	33.9%	11,747,142	193,607	1.6%	11,215,264	725,485	6.5%
Fines & Forfeitures									
Parking Citations	9,247,770	21,493,399	43.0%	9,187,620	60,150	0.7%	7,604,957	1,642,813	21.6%
Municipal Court	3,504,778	8,799,783	39.8%	4,884,070	(1,379,292)	-28.2%	3,982,388	(477,610)	-12.0%
Negligent Impound	356,273	2,850,000	12.5%	1,056,337	(700,064)	-66.3%	1,005,497	(649,224)	-64.6%
Other Fines & Forfeitures	1,928,660	4,531,993	42.6%	1,387,413	541,247	39.0%	1,349,830	578,830	42.9%
Total Fines & Forfeitures	15,037,481	37,675,175	39.9%	16,515,440	(1,477,959)	-8.9%	13,942,672	1,094,809	7.9%
Interest & Dividends ¹	(390,411)	1,888,098	-20.7%	1,344,102	(1,734,513)	-129.0%	1,059,770	(1,450,181)	-136.8%
Franchises									
SDG&E	9,078,722	36,115,324	25.1%	8,993,770	84,952	0.9%	9,566,795	(488,073)	-5.1%
CATV	4,665,710	19,099,914	24.4%	4,724,258	(58,548)	-1.2%	4,586,689	79,021	1.7%
Refuse Collection	2,331,468	9,568,710	24.4%	2,484,754	(153,286)	-6.2%	2,260,754	70,714	3.1%
Other Franchises	2,494,269	3,025,000	82.5%	1,525,631	968,638	63.5%	1,577,619	916,650	58.1%
Total Franchises	18,570,169	67,808,948	27.4%	17,728,413	841,756	4.7%	17,991,857	578,312	3.2%
Rents & Concessions									
Mission Bay	13,535,941	25,281,433	53.5%	13,401,014	134,927	1.0%	11,897,064	1,638,877	13.8%
Pueblo Lands	1,956,310	4,916,357	39.8%	2,589,299	(632,989)	-24.4%	2,343,696	(387,386)	-16.5%
Other Rents and Concessions	5,401,101	8,965,946	60.2%	4,954,429	446,672	9.0%	4,635,855	765,246	16.5%
Total Rents & Concessions	20,893,352	39,163,736	53.3%	20,944,742	(51,390)	-0.2%	18,876,615	2,016,737	10.7%
Motor Vehicle License Fees	-	3,264,364	-	1,483,800	(1,483,800)	-100.0%	1,262,512	(1,262,512)	-100.0%
Revenue from Other Agencies	1,449,442	1,512,100	95.9%	1,435,046	14,396	1.0%	2,121,008	(671,566)	-31.7%
Charges for Current Services	55,799,461	178,448,112	31.3%	60,588,629	(4,789,168)	-7.9%	55,555,585	243,876	0.4%
Other Revenue	914,674	3,620,290	25.3%	1,203,492	(288,818)	-24.0%	3,452,959	(2,538,285)	-73.5%
Transfers	22,413,683	80,553,184	27.8%	21,700,002	713,681	3.3%	2,637,097	19,776,586	749.9%
Total General Fund Revenue	\$ 365,366,973	\$ 1,126,603,066	32.4%	\$ 377,586,657	\$ (12,219,684)	-3.2%	\$ 340,897,280	\$ 24,469,693	7.2%

¹ As of the date of this report, Interest Revenue has been allocated only for Period 1 of Fiscal Year 2012.

General Fund Expenditure Status Report
As of Period 6, Ended December 31, 2011 (50% 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	\$ 7,725,264	\$ 15,027,049	51.4%	\$ 8,009,247	\$ 283,983	3.5%	\$ 9,771,262	\$ (2,045,998)	-20.9%
Community Services									
Library	16,753,214	37,202,217	45.0%	18,889,513	2,136,299	11.3%	16,614,564	138,650	0.8%
Park & Recreation	40,956,042	84,805,374	48.3%	41,181,564	225,522	0.5%	38,790,355	2,165,687	5.6%
Office of the Assistant COO									
Administration	1,025,276	2,395,873	42.8%	1,227,809	202,533	16.5%	1,042,973	(17,697)	-1.7%
Business Office	444,896	1,012,879	43.9%	499,319	54,423	10.9%	438,102	6,794	1.6%
Department of Information Technology	14,688	190,453	7.7%	31,504	16,816	53.4%	6,943,030	(6,928,342)	-99.8%
Economic Development ¹	2,065,467	4,731,584	43.7%	2,803,013	737,546	26.3%	-	2,065,467	100.0%
Human Resources	944,725	1,919,653	49.2%	944,356	(369)	-	954,426	(9,701)	-1.0%
Office of the Assistant Chief Operating Officer	160,706	311,204	51.6%	156,891	(3,815)	-2.4%	151,938	8,768	5.8%
Purchasing & Contracting	2,803,451	5,018,108	55.9%	1,930,203	(873,248)	-45.2%	1,729,137	1,074,314	62.1%
Office of the Chief Financial Officer									
City Comptroller	5,189,091	10,068,224	51.5%	5,093,208	(95,883)	-1.9%	5,081,223	107,868	2.1%
City Treasurer	6,782,410	18,910,764	35.9%	6,877,467	95,057	1.4%	6,411,141	371,269	5.8%
Citywide Program Expenditures	31,657,027	51,900,396	61.0%	35,040,610	3,383,583	9.7%	24,043,736	7,613,291	31.7%
Debt Management	1,048,849	2,372,729	44.2%	1,212,756	163,907	13.5%	1,068,120	(19,271)	-1.8%
Financial Management	1,991,947	4,158,297	47.9%	2,004,567	12,620	0.6%	1,758,894	233,053	13.2%
Office of the Chief Financial Officer	297,360	884,899	33.6%	329,765	32,405	9.8%	398,065	(100,705)	-25.3%
Office of the Chief of Staff									
Community & Legislative Services	2,600,279	5,819,761	44.7%	2,933,219	332,940	11.4%	2,662,818	(62,539)	-2.3%
Office of the Mayor and COO									
Office of the Mayor and COO	258,431	539,994	47.9%	272,454	14,023	5.1%	331,261	(72,830)	-22.0%
Other									
Tax Anticipation Notes	49,166	999,930	4.9%	-	(49,166)	-100.0%	146,096	(96,930)	-66.3%
Public Safety and Homeland Security									
Office of Homeland Security	849,819	1,815,520	46.8%	924,133	74,314	8.0%	773,856	75,963	9.8%
Police	198,199,834	393,821,101	50.3%	198,456,426	256,592	0.1%	195,675,449	2,524,385	1.3%
Fire-Rescue	104,092,278	197,863,201	52.6%	97,371,274	(6,721,004)	-6.9%	90,984,727	13,107,551	14.4%
Public Utilities									
Water	649,075	1,740,160	37.3%	861,862	212,787	24.7%	643,568	5,507	0.9%
Public Works									
Engineering and Capital Projects	28,669,825	59,870,378	47.9%	29,875,789	1,205,964	4.0%	32,157,366	(3,487,541)	-10.8%
Environmental Services	15,895,122	33,334,798	47.7%	17,289,026	1,393,904	8.1%	17,258,230	(1,363,108)	-7.9%
General Services	8,792,201	14,632,853	60.1%	7,498,496	(1,293,705)	-17.3%	29,311,221	(20,519,020)	-70.0%
Public Works	1,735,508	2,026,004	85.7%	1,899,780	164,272	8.6%	433,974	1,301,534	299.9%
Real Estate Assets	1,808,252	4,266,067	42.4%	1,997,560	189,308	9.5%	1,907,688	(99,436)	-5.2%
Transportation and Storm Water ²	37,143,100	99,518,993	37.3%	51,189,069	14,045,969	27.4%	12,778,652	24,364,448	190.7%
Non-Mayoral									
City Attorney	20,604,770	42,080,839	49.0%	21,234,783	630,013	3.0%	19,910,199	694,571	3.5%
City Auditor	1,426,654	3,553,524	40.1%	1,687,165	260,511	15.4%	1,335,842	90,812	6.8%
City Clerk	2,194,556	4,777,051	45.9%	2,392,205	197,649	8.3%	2,216,647	(22,091)	-1.0%
Council Administration	789,582	1,719,451	45.9%	887,109	97,527	11.0%	845,688	(56,106)	-6.6%
City Council - District 1	453,948	1,234,749	36.8%	703,360	249,412	35.5%	416,149	37,799	9.1%
City Council - District 2	379,402	1,154,214	32.9%	743,527	364,125	49.0%	394,655	(15,253)	-3.9%
City Council - District 3	468,914	1,271,292	36.9%	691,378	222,464	32.2%	462,136	6,778	1.5%
City Council - District 4	408,181	1,244,696	32.8%	735,035	326,854	44.5%	479,032	(70,851)	-14.8%
City Council - District 5	388,022	1,248,775	31.1%	618,412	230,390	37.3%	407,439	(19,417)	-4.8%
City Council - District 6	466,200	1,222,166	38.1%	644,416	178,216	27.7%	426,780	39,420	9.2%
City Council - District 7	544,222	1,268,587	42.9%	648,438	104,216	16.1%	400,077	144,145	36.0%
City Council - District 8	436,581	1,408,556	31.0%	697,354	260,773	37.4%	503,573	(66,992)	-13.3%
Ethics Commission	391,429	914,970	42.8%	446,406	54,977	12.3%	350,763	40,666	11.6%
Office of the IBA	757,604	1,684,697	45.0%	857,801	100,197	11.7%	756,428	1,176	0.2%
Personnel	3,291,458	6,446,245	51.1%	3,281,214	(10,244)	-0.3%	3,214,589	76,869	2.4%
Total General Fund Expenditures	\$ 553,604,826	\$ 1,128,388,275	49.1%	\$ 573,069,483	\$ 19,464,657	3.4%	\$ 532,381,869	\$ 21,222,957	4.0%

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 6, Ended December 31, 2011 (50% Completed)
(Unaudited)

	<u>Period-to-Date Expenditure</u>	<u>Revised Budget</u>	<u>% Consumed</u>	<u>Period-to-Date Budget</u>	<u>Period-to-Date Variance</u>	<u>% Variance</u>	<u>FY11 Period-to-Date Expenditure</u>	<u>FY12/FY11 Change</u>	<u>% Change</u>
Citywide Program Expenditures									
Assessments To Public Property	\$ -	\$ 463,235	-	\$ 57,427	\$ 57,427	100.0%	\$ -	\$ -	-
Business Cooperation Program ¹	-	350,000	-	-	-	-	-	-	-
Citywide Elections	373,061	2,875,000	13.0%	322,183	(50,878)	-15.8%	777,769	(404,708)	-52.0%
Corporate Master Leases Rent	5,785,520	9,550,342	60.6%	5,082,578	(702,942)	-13.8%	5,409,758	375,762	6.9%
Employee Personal Prop Claims	-	5,000	-	-	-	-	-	-	-
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	100.0%
Memberships	554,382	630,000	88.0%	630,000	75,618	12.0%	641,148	(86,766)	-13.5%
Preservation of Benefits	533,000	1,600,000	33.3%	250,000	(283,000)	-113.2%	250,000	283,000	113.2%
Property Tax Administration	82,594	5,102,711	1.6%	2,550,000	2,467,406	96.8%	84,302	(1,708)	-2.0%
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	156,288	265,244	58.9%	265,500	109,212	41.1%	752	155,536	20683.0%
Special Consulting Services	389,298	4,644,221	8.4%	2,100,000	1,710,702	81.5%	507,192	(117,894)	-23.2%
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	\$ 31,657,027	\$ 51,900,396	61.0%	\$ 35,040,610	\$ 3,383,583	9.7%	\$ 24,043,736	\$ 7,613,291	31.7%

¹ New program in Fiscal Year 2012.

Other Budgeted Funds Revenue Status Report
As of Period 6, Ended December 31, 2011 (50% 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	\$ 22,626,747	\$ 46,553,370	48.6%	\$ 23,776,690	\$ (1,149,943)	-4.8%	\$ 22,192,169	\$ 434,578	2.0%
Facilities Financing Fund	865,921	2,067,205	41.9%	955,094	(89,173)	-9.3%	763,249	102,672	13.5%
HUD Programs Administration Fund	3,112	-	-	-	3,112	100.0%	1,007,957	(1,004,845)	-99.7%
Mission Bay Improvement Fund	(8,039)	-	-	-	(8,039)	-100.0%	27,133	(35,172)	-129.6%
Redevelopment Fund	1,630,133	3,768,383	43.3%	1,500,000	130,133	8.7%	1,658,653	(28,520)	-1.7%
Regional Park Improvements Fund	(6,294)	2,281,433	-0.3%	-	(6,294)	-100.0%	23,676	(29,970)	-126.6%
Solid Waste Local Enforcement Agency Fund	501,122	795,693	63.0%	397,848	103,274	26.0%	525,476	(24,354)	-4.6%
Community Services									
Environmental Growth Fund 1/3	1,010,037	4,066,314	24.8%	2,023,038	(1,013,001)	-50.1%	1,073,851	(63,814)	-5.9%
Environmental Growth Fund 2/3	2,017,329	8,079,128	25.0%	4,030,646	(2,013,317)	-50.0%	2,141,542	(124,213)	-5.8%
Golf Course Enterprise Fund	8,099,043	15,957,225	50.8%	7,910,852	188,191	2.4%	7,755,341	343,702	4.4%
Los Penasquitos Canyon Preserve Fund	17,578	132,000	13.3%	8,502	9,076	106.8%	16,052	1,526	9.5%
Maintenance Assessment District (MAD) Funds ¹	2,236,335	20,235,281	11.1%	N/A	N/A	N/A	2,855,054	(618,719)	-21.7%
Office of the Assistant COO									
Central Stores Internal Service Fund	5,555,015	24,052,960	23.1%	12,212,139	(6,657,124)	-54.5%	8,778,386	(3,223,371)	-36.7%
Information Technology Fund	60,930	5,585,381	1.1%	48,826	12,104	24.8%	91,993	(31,063)	-33.8%
Office of the Chief Financial Officer									
Risk Management Fund	24,204	9,225,761	0.3%	19,831	4,373	22.1%	18,692	5,512	29.5%
SAP Support Fund	20,785,675	21,250,474	97.8%	21,250,474	(464,799)	-2.2%	32,802	20,752,873	63267.1%
Office of the Chief of Staff									
Public Art Fund	-	-	-	-	-	-	51,907	(51,907)	-100.0%
Special Promotional Program -TOT	31,007,468	68,138,329	45.5%	30,473,283	534,185	1.8%	54,538,201	(23,530,733)	-43.1%
Public Utilities									
Metropolitan Wastewater Fund	173,470,827	405,735,000	42.8%	205,752,290	(32,281,463)	-15.7%	165,872,998	7,597,829	4.6%
Water Department Fund	214,993,771	440,155,000	48.8%	221,454,900	(6,461,129)	-2.9%	170,619,441	44,374,330	26.0%
Public Safety and Homeland Security									
Emergency Medical Services Fund	5,385,354	7,870,926	68.4%	3,185,460	2,199,894	69.1%	2,942,139	2,443,215	83.0%
Fire and Lifeguard Facilities Fund	427,532	1,629,325	26.2%	512,163	(84,631)	-16.5%	527,131	(99,599)	-18.9%
Police Decentralization Fund	-	3,824,648	-	-	-	-	-	-	-
Seized and Forfeited Assets Funds	335,395	1,010,000	33.2%	450,000	(114,605)	-25.5%	347,082	(11,687)	-3.4%
STOP- Serious Traffic Offenders Program	114,062	1,200,000	9.5%	35,000	79,062	225.9%	337,511	(223,449)	-66.2%
Public Works									
AB 2928 - Transportation Relief Fund	8,072,832	15,248,190	52.9%	6,963,006	1,109,826	15.9%	2,991,022	5,081,810	169.9%
Automated Refuse Container Fund	493,088	500,000	98.6%	252,093	240,995	95.6%	379,788	113,300	29.8%
City Airport Fund	1,749,406	4,476,334	39.1%	2,354,830	(605,424)	-25.7%	1,992,826	(243,420)	-12.2%
Concourse and Parking Garages Fund	1,413,549	2,945,804	48.0%	1,426,372	(12,823)	-0.9%	1,477,429	(63,880)	-4.3%
Energy Conservation Program Fund	338,506	3,037,617	11.1%	2,688,138	(2,349,632)	-87.4%	893,104	(564,598)	-62.1%
Fleet Services Funds	37,189,747	81,292,732	45.7%	38,670,261	(1,480,514)	-3.8%	34,789,270	2,400,476	6.9%
New Convention Center	3,405,091	3,405,300	100.0%	2,149,302	1,255,789	58.4%	3,401,832	3,259	0.1%
PETCO Park Fund	14,327,528	18,260,280	78.5%	14,869,369	(541,841)	-3.6%	13,808,072	519,456	3.8%
Publishing Services Internal Fund	1,809,773	5,158,804	35.1%	2,329,404	(519,631)	-22.3%	2,085,712	(275,939)	-13.2%
QUALCOMM Stadium Operating Fund	9,244,312	14,916,309	62.0%	2,118,875	7,125,437	336.3%	3,527,423	5,716,889	162.1%
Recycling Fund	9,911,869	19,320,794	51.3%	8,450,485	1,461,384	17.3%	10,921,970	(1,010,101)	-9.2%
Refuse Disposal Funds	12,160,278	29,207,888	41.6%	14,920,841	(2,760,563)	-18.5%	14,617,812	(2,457,534)	-16.8%
Storm Drain Fund	2,756,688	6,046,746	45.6%	3,112,447	(355,759)	-11.4%	2,555,298	201,390	7.9%
Utilities Undergrounding Program Fund	11,436,010	45,354,656	25.2%	11,476,080	(40,070)	-0.3%	12,866,841	(1,430,831)	-11.1%
Wireless Communication Technology Fund	9,296,205	9,530,218	97.5%	9,305,218	(9,013)	-0.1%	9,077,082	219,123	2.4%
Other									
Balboa Park/Mission Bay Improvement	1,072,231	1,509,207	71.0%	1,072,231	-	-	4,716,201	(3,643,970)	-77.3%
Bond Interest and Redemption Fund	96,867	113,999	85.0%	113,999	(17,132)	-15.0%	975,577	(878,710)	-90.1%
Convention Center Complex Funds	6,901,314	15,130,000	45.6%	6,920,000	(18,686)	-0.3%	4,331,194	2,570,119	59.3%
Gas Tax Fund	10,812,293	22,171,669	48.8%	10,084,782	727,511	7.2%	7,653,374	3,158,919	41.3%
Safety Sales Tax Fund ²	-	6,650,317	-	3,118,630	(3,118,630)	-100.0%	-	-	-
TransNet Exchange Fund	1,353,847	6,050,400	22.4%	3,025,200	(1,671,353)	-55.2%	1,359,002	(5,155)	-26362.8%
TransNet Extension Fund	7,072,776	24,392,233	29.0%	12,196,122	(5,123,346)	-42.0%	162,128	6,910,648	4262.5%
Trolley Extension Reserve Fund	219,276	925,000	23.7%	219,787	(511)	-0.2%	369,835	(150,559)	-40.7%
Zoological Exhibits Fund	3,991,353	8,081,538	49.4%	4,009,295	(17,942)	-0.4%	3,937,205	54,148	1.4%

¹ Period-to-Date Budget is not available.² New fund in Fiscal Year 2012.

Other Budgeted Funds Expenditure Status Report
As of Period 6, Ended December 31, 2011 (50% 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	\$ 17,383,928	\$ 41,548,110	41.8%	\$ 19,719,477	\$ 2,335,549	11.8%	\$ 16,103,340	\$ 1,280,588	8.0%
Facilities Financing Fund	918,889	2,067,205	44.5%	956,019	37,130	3.9%	920,505	(1,616)	-0.2%
HUD Programs Administration Fund	1,743	-	-	-	(1,743)	-100.0%	1,380,804	(1,379,061)	-99.9%
Redevelopment Fund	1,865,699	3,768,383	49.5%	1,901,906	36,207	1.9%	1,747,749	117,950	6.7%
Regional Park Improvements Fund	-	-	-	-	-	-	-	-	-
Solid Waste Local Enforcement Agency Fund	393,252	826,716	47.6%	413,997	20,745	5.0%	388,286	4,966	1.3%
Community Services									
Environmental Growth Fund 1/3	1,030,395	4,007,476	25.7%	769,805	(260,590)	-33.9%	867,407	162,988	18.8%
Environmental Growth Fund 2/3	-	8,078,081	-	-	-	-	-	-	-
Golf Course Enterprise Fund	5,728,103	14,848,817	38.6%	6,007,992	279,889	4.7%	5,071,613	656,490	12.9%
Los Penasquitos Canyon Preserve Fund	102,502	206,896	49.5%	94,165	(8,337)	-8.9%	97,386	5,116	5.3%
Maintenance Assessment District (MAD) Funds ¹	7,349,653	34,104,790	21.6%	N/A	N/A	N/A	7,398,766	(49,112)	-0.7%
Office of the Assistant COO									
Central Stores Internal Service Fund	5,514,963	24,052,960	22.9%	12,125,977	6,611,014	54.5%	15,435,202	(9,920,239)	-64.3%
Information Technology Fund	2,135,502	5,578,211	38.3%	2,135,306	(196)	0.0%	1,958,772	176,730	9.0%
Office of the Chief Financial Officer									
Risk Management Fund	4,198,727	9,225,761	45.5%	4,450,396	251,669	5.7%	4,277,682	(78,955)	-1.8%
SAP Support	11,302,663	21,242,793	53.2%	10,958,242	(344,421)	-3.1%	8,880,413	2,422,250	27.3%
Office of the Chief of Staff									
Public Art Fund	4,563	6,300	72.4%	3,150	(1,413)	-44.9%	3,676	887	24.1%
Major Events Fund- TOT	-	450,000	-	300,000	300,000	100.0%	-	-	-
Special Promotional program -TOT	23,596,390	68,138,329	34.6%	22,527,026	(1,069,364)	-4.7%	17,126,833	6,469,557	37.8%
Public Utilities									
Metropolitan Wastewater Fund	112,470,496	328,884,969	34.2%	127,541,961	15,071,465	11.8%	110,772,323	1,698,173	1.5%
Water Department Fund	184,020,951	451,668,059	40.7%	205,013,779	20,992,828	10.2%	156,902,301	27,118,650	17.3%
Public Safety and Homeland Security									
Emergency Medical Services Fund	3,521,214	11,215,596	31.4%	6,917,657	3,396,443	49.1%	2,418,167	1,103,047	45.6%
Fire and Lifeguard Facilities Fund	449,913	1,675,537	26.9%	533,336	83,423	15.6%	535,821	(85,908)	-16.0%
Police Decentralization Fund	282,401	7,942,553	3.6%	5,739,860	5,457,459	95.1%	501,517	(219,116)	-43.7%
Seized and Forfeited Assets Funds	706,316	1,523,062	46.4%	895,224	188,908	21.1%	1,016,119	(309,803)	-30.5%
STOP- Serious Traffic Offenders Program	74,323	1,200,000	6.2%	345,510	271,187	78.5%	76,583	(2,260)	-3.0%
Public Works									
AB 2928 - Transportation Relief Fund	2,484,786	15,248,190	16.3%	4,235,608	1,750,822	41.3%	14,149	2,470,637	17461.6%
Automated Refuse Container Fund	361,700	800,000	45.2%	644,541	282,841	43.9%	351,310	10,390	3.0%
City Airport Fund	1,280,471	4,740,207	27.0%	2,250,243	969,772	43.1%	1,496,863	(216,392)	-14.5%
Concourse and Parking Garages Fund	834,858	2,787,003	30.0%	950,787	115,929	12.2%	822,967	11,891	1.4%
Energy Conservation Program Fund	982,217	2,476,657	39.7%	1,213,012	230,795	19.0%	952,395	29,822	3.1%
Fleet Services Funds	36,852,495	74,457,432	49.5%	36,744,853	(107,642)	-0.3%	36,340,396	512,098	1.4%
New Convention Center	3,405,361	3,405,278	100.0%	3,405,278	(83)	-	3,405,278	83	-
PETCO Park Fund	5,853,697	17,361,608	33.7%	6,783,257	929,560	13.7%	5,732,750	120,947	2.1%
Publishing Services Internal Fund	1,953,229	5,158,804	37.9%	2,951,793	998,564	33.8%	1,998,571	(45,342)	-2.3%
QUALCOMM Stadium Operating Fund	8,023,431	15,939,227	50.3%	10,280,979	2,257,548	22.0%	5,530,137	2,493,294	45.1%
Recycling Fund	8,359,744	20,801,747	40.2%	9,836,103	1,476,359	15.0%	8,023,645	336,099	4.2%
Refuse Disposal Funds	12,567,484	34,562,075	36.4%	15,782,346	3,214,862	20.4%	13,277,804	(710,320)	-5.3%
Storm Drain Fund	3,023,047	6,046,746	50.0%	3,112,449	89,402	2.9%	2,537,340	485,707	19.1%
Utilities Undergrounding Program Fund	11,486,391	58,756,514	19.5%	20,666,327	9,179,936	44.4%	22,767,084	(11,280,693)	-49.5%
Wireless Communication Technology Fund	5,316,900	10,043,210	52.9%	5,245,331	(71,569)	-1.4%	4,985,133	331,767	6.7%
Other									
Balboa/Mission Bay Improvement	958,644	1,485,534	64.5%	828,503	(130,141)	-15.7%	4,374,898	(3,416,254)	-78.1%
Bond Interest and Redemption Fund	2,314,480	2,315,122	99.0%	2,315,122	642	0.0%	2,318,785	(4,305)	-0.2%
Convention Center Complex Funds	7,163,450	15,120,688	47.4%	7,558,847	395,397	5.2%	7,178,771	(15,321)	-0.2%
Gas Tax Fund	9,936,275	33,971,669	29.2%	16,323,100	6,386,825	39.1%	2,947,702	6,988,573	237.1%
Safety Sales Tax Fund ²	-	6,650,317	-	2,647,708	2,647,708	100.0%	-	-	-
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	4,539,386	9,289,108	48.9%	4,344,208	(195,178)	-4.5%	646,757	3,892,629	601.9%
Trolley Extension Reserve Fund	226,850	1,180,734	19.2%	223,648	(3,202)	-1.4%	232,349	(5,499)	-2.4%
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 6, 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

Appendix E: San Diego Housing Commission

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

CENTRE CITY DEVELOPMENT CORPORATION

APPENDIX A

As of the Period Ended 12/31/11

BALANCE SHEET

ASSETS

Cash	\$	848,094
Other Short Term		511,613
Long Term		<u>123,519</u>
Total Assets		<u>1,483,226</u>

LIABILITIES

Short Term		361,124
Long Term		<u>1,122,102</u>
Total Liabilities		<u>1,483,226</u>

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

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 8,162,000	\$ -	\$ 3,193,483	\$ -
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>8,162,000</u>	<u>-</u>	<u>3,193,483</u>	<u>-</u>
EXPENSES				
Operating	8,162,000	-	3,193,483	-
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>8,162,000</u>	<u>-</u>	<u>3,193,483</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* If applicable

SAN DIEGO DATA PROCESSING CORPORATION

APPENDIX B

As of the Period Ended 12/31/11

BALANCE SHEET

ASSETS

Cash	\$ 2,062,008
Other Short Term	8,248,424
Long Term	<u>7,492,290</u>
Total Assets	<u>17,802,722</u>

LIABILITIES

Short Term	3,629,743
Long Term	<u>64,169</u>
Total Liabilities	<u>3,693,912</u>

TOTAL EQUITY	<u>\$ 14,108,810</u>
--------------------	----------------------

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 39,049,990	\$ 19,708,770	\$ 19,562,759	\$ (146,011)
Non-Operating	<u>1,000</u>	<u>498</u>	<u>1,521</u>	<u>1,023</u>
Total Revenue	<u>39,050,990</u>	<u>19,709,268</u>	<u>19,564,280</u>	<u>(144,988)</u>
EXPENSES				
Operating	39,050,990	19,503,301	18,787,972	715,329
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>39,050,990</u>	<u>19,503,301</u>	<u>18,787,972</u>	<u>715,329</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ 205,967</u>	<u>\$ 776,308</u>	<u>\$ 570,341</u>
Procured Services Activity.....	\$ 14,488,490	\$ 7,461,572	\$ 13,511,258	\$ 6,049,686

* If applicable

Note:

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

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

As of the Period Ended 12/31/2011

BALANCE SHEET

ASSETS

Cash	\$	149,744
Other Short Term		114,108
Long Term		8,713
Total Assets		<u>272,565</u>

LIABILITIES

Short Term		27,879
Long Term		232,050
Other Liabilities.....		53,760
Total Liabilities		<u>313,689</u>

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

INCOME STATEMENT

	Annual Budget FY 2012	YTD* Budget	YTD Actual	YTD* Variance
REVENUE				
Operating	\$ 1,471,000	\$ 1,471,000	\$ 574,506	\$ 896,494
Non-Operating	250,000	250,000	75,000	175,000
Total Revenue	<u>1,721,000</u>	<u>1,721,000</u>	<u>649,506</u>	<u>1,071,494</u>
EXPENSES				
Operating	1,721,000	1,721,000	649,506	1,071,494
Non-Operating	-	-	-	-
Total Expenses	<u>1,721,000</u>	<u>1,721,000</u>	<u>649,506</u>	<u>1,071,494</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* If applicable

San Diego City Employees' Retirement System (SDCERS)

APPENDIX D

As of the Period Ended 12/31/11

BALANCE SHEET

ASSETS

Cash	\$ 265,155,739
Other Short Term	236,242,792
Long Term	<u>4,809,246,391</u>
Total Assets	<u>5,310,644,922</u>

LIABILITIES

Short Term	427,869,961
Long Term	<u>453,207,488</u>
Total Liabilities	<u>881,077,449</u>

TOTAL EQUITY	<u>\$ 4,429,567,473</u>
--------------------	--------------------------------

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ -	\$ -	\$ -	\$ -
Non-Operating	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Operating	44,340,741	-	18,119,569	-
Non-Operating	-	-	-	-
Total Expenses	<u>44,340,741</u>	<u>-</u>	<u>18,119,569</u>	<u>-</u>
TOTAL CHANGE IN EQUITY	<u>\$ 44,340,741</u>	<u>\$ -</u>	<u>\$ 9,166,576</u>	<u>\$ -</u>

* If applicable

SAN DIEGO HOUSING COMMISSION

As of the Period Ended 12/31/2011

BALANCE SHEET

ASSETS

Cash	\$ 22,319,979
Other Short Term	212,962,550
Long Term	<u>399,730,825</u>
Total Assets	<u>635,013,354</u>

LIABILITIES

Short Term	100,857,830
Long Term	<u>130,762,202</u>
Total Liabilities	<u>231,620,032</u>

TOTAL EQUITY	<u>\$ 403,393,322</u>
--------------------	-----------------------

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD* Budget</u>	<u>YTD** Actual</u>	<u>YTD* Variance</u>
REVENUE				
Operating	\$ 135,195,094	\$ 67,597,547	\$ 15,863,413	\$ 51,734,134
Non-Operating	<u>185,456,449</u>	<u>92,728,225</u>	<u>86,782,555</u>	<u>5,945,670</u>
Total Revenue	<u>320,651,543</u>	<u>160,325,772</u>	<u>102,645,968</u>	<u>57,679,804</u>
EXPENSES				
Operating	315,312,764	157,656,382	101,919,123	55,737,259
Non-Operating	<u>5,338,779</u>	<u>2,669,390</u>	<u>2,582,796</u>	<u>86,594</u>
Total Expenses	<u>320,651,543</u>	<u>160,325,772</u>	<u>104,501,919</u>	<u>55,823,853</u>
TOTAL CHANGE IN EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,855,951)</u>	<u>\$ 1,855,951</u>

* Budget does not reflect fall revision.
 Annual Budget Operating Revenue includes prior year carryover.
 Annual Budget Operating Expenses include reserves.
 Annual Budget does not include Capital Budget.

** Actual YTD operating expenses includes YTD prorated commitments.