

Fiscal Year 2012
Financial Performance Report
(as of the period ended February 29, 2012)

City of San Diego
Office of the City Comptroller
April 11, 2012

Purpose, Scope, and Content

- **Purpose:**
 - Required by Charter Section 39
 - Provides Council with a basis for evaluating financial performance
- **Scope:**
 - Unaudited / Non – GAAP
 - Revenues and Expenditures as of February 29, 2012
- **General Fund**
- **Public Utilities**
- **Other Budgeted Funds**

General Fund Summary

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

General Fund Revenues

Year-to-Year Variance Analysis

Category	FY12 Revenue	FY11 Revenue	Change	%
Transfers	\$ 24,878,594	\$ 2,638,504	\$ 22,240,090	842.9%
Sales Taxes	112,614,828	105,677,692	6,937,136	6.6%
Franchises	36,369,912	30,085,342	6,284,570	20.9%
Other Revenue	361,969	4,245,528	(3,883,559)	-91.5%
Property Taxes	214,995,928	211,385,254	3,610,674	1.7%
Remaining Revenue Categories	191,276,850	186,442,480	4,834,370	2.6%
Total GF Revenues	\$ 580,498,081	\$ 540,474,800	\$ 40,023,281	7.4%

General Fund Expenditures

Year-to-Year Variance Analysis

<u>Department</u>	<u>FY12 Expenditures</u>	<u>FY11 Expenditures</u>	<u>Change</u>	<u>%</u>
Transportation and Storm Water	\$ 51,909,640	\$ 20,459,485	\$ 31,450,155	153.7%
General Services	11,160,096	39,827,547	(28,667,451)	-72.0%
Fire-Rescue	135,420,755	119,454,929	15,965,826	13.4%
Citywide Program Expenditures	34,046,540	26,016,879	8,029,661	30.9%
Department of Information Technology	26,677	6,950,463	(6,923,786)	-99.6%
Remaining Departments	492,283,880	485,634,688	6,649,192	1.4%
Total Expenditures	\$ 724,847,588	\$ 698,343,991	\$ 26,503,597	3.8%

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>

Sewer Funds 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>

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Questions?