



# City of Del Mar Staff Report



TO: Honorable Mayor and City Council Members

FROM: Teresa S. McBroome, Director of Finance/Treasurer  
Via Scott W. Huth, City Manager

DATE: March 18, 2013

SUBJECT: Fiscal Year 2012-2013 Mid-Year Financial Report and Resolution  
Amending the Fiscal Years 2011-2012 and 2012-2013 Operating  
and Capital Budget

## REQUESTED ACTION/RECOMMENDATION:

Accept the Fiscal Year 2012-2013 Mid-Year Financial Report and adopt the resolution amending the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget.

## EXECUTIVE SUMMARY:

The Mid-Year Financial Report provides Council with an opportunity to review the City's financial activity based on six months of actual activity (July 2012 through December 2012) and adjust, if needed, the original revenue projections and budget estimates based on those results. Adjustments are a result of previously approved Council actions during this same time period and proposed adjustments from unanticipated expenditures due to information that was not previously available.

This report reflects a net increase of \$12,441,789 in revenue and a net increase of \$14,075,807 in expenditures across all funds primarily due to the construction of the North Torrey Pines Bridge and offsetting grant revenue. In the General Fund, there is a net increase of \$18,201 in projected revenue adjustments, a net increase of \$760,429 in expenditure adjustments, and a transfer from the General Fund to a new Public Education and Government (PEG) Fee Fund of \$145,360 resulting in a new projected General Fund contingency reserve of 16.8 percent. Staff is proposing a transfer of \$350,000 to the CalPERS Reserve to use for pay down of the California Public Employee Retirement System (CalPERS) Side Fund liability, which changes the reserve projection to 13.28 percent, which is within Council's policy of a 10 to 20 percent contingency reserve.

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## City Council Action:

## DISCUSSION/ANALYSIS:

The City continues to show positive financial activity compared to previous years; however, based on the slow recovery of the economy, the City does not anticipate any major revenue increases or substantial growth in the upcoming years. The City remains conservative in its projections of revenue, and strictly controls and manages expenditures.

### Revenues:

A comprehensive review of all revenues was done and the net increase of \$12,401,789 that is reflected in this report is due to the following items:

- 1) Council previously approved Continuing Appropriations on CIP projects which had offsetting revenue of \$12,105,545 from grants and loan proceeds; and
- 2) Council previously approved grants, contributions, and reimbursement agreements resulting in increased revenue of \$313,043; and
- 3) Staff is proposing a net increase of \$23,201 in revenue adjustments which is made up of an increase in expenditure reimbursements of \$38,201 from North County Dispatch for radios and cost recovery for damages to City property, an increase in grant revenue of \$5,000 from SDG&E, and an increase of \$40,000 in parking meter revenue offset by a reduction in parking violations of \$60,000.

Top Three Primary General Fund Revenues – The top three primary revenues, which are Property Tax, Sales and Use Tax, and Transient Occupancy Tax (TOT), make up 70 percent of all General Fund revenue.

Property taxes continue to be the City's strongest and most stable revenue source. Recent activity remains in line with what was originally projected and no adjustment is being recommended at this time. Sales and Use Tax activity for the six months ended December 31, 2012 is 6.7 percent lower than the same time period in the previous year. Due to the various business vacancies, the City anticipates receiving less sales tax revenues but due to the conservative nature of the previous projections, no adjustment is being recommended at this time. TOT collections have been consistently strong each month. July through December collections are 5.5 percent higher when compared to the same time period in the previous fiscal year. No adjustment to TOT is being recommended at this time.

Other General Fund Revenues – Parking violations revenue for the six months ended December 31, 2012 is \$268,244 and is \$64,122, or 19 percent, lower than the six months ended December 31, 2011. This reduction is a function of staff adjustments combined with the addition of the parking meters that accept credit cards attributing to a higher level of compliance. Based on this, a reduction of \$60,000 is being recommended in parking violations revenue offset by an increase in parking meter

revenue of \$40,000. There is no material effect to the General Fund Contingency Reserve.

Refer to Attachment B for the Summary of Revenue Adjustments.

Expenditures:

The Fiscal Year 2012-2013 Mid-Term Budget Update amended the budget to \$18,889,074. This report recommends an amendment of projected expenditures by \$14,075,807 bringing the total proposed budget to \$32,964,881 due to the following items:

- 1) Fiscal Year 2012-2013 Encumbrances and Continuing Appropriations in the amount of \$13,388,400 approved on November 19, 2012 which are from unspent budget from the prior year and do not affect the current contingency reserve;
- 2) Other previously approved Council actions of \$355,387 which have offsetting grant revenue and contributions with the exception of \$45,000 for the Parking Management Plan and \$1,000 for the Community Welcome Reception which reduces the General Fund Contingency Reserve by less than one percent; and
- 3) Proposed net increases of \$332,020 which are funded by a separate reserve, grant revenue, and expenditure reimbursements with the exception of \$11,133 in the Risk Management program which has a minimal affect on the General Fund Contingency Reserve.

Please refer to Attachment C for the Summary of Expenditure Adjustments which includes detailed explanations of all adjustments.

Reserves:

PEG Fee Fund – The City receives PEG fees from the City’s cable provider for use of television production equipment, training, and airtime on the City’s cable system which has previously been kept in the General Fund. Staff is proposing to transfer \$145,360 from the General Fund to a new restricted fund. This amount represents five years of net receipts after expenditures and will be adjusted by the end of the fiscal year after a more detailed analysis of expenditures is done.

Proposed Paydown of CalPERS Side Fund Liability – Due to the City’s number of employees (less than 100 employees), the City’s pension with CalPERS is pooled with other agencies of the same approximate size. At the time that the City joined the Pool, the City’s funded status (pension assets compared to liabilities) were compared to the Pool’s funded status and a Side Fund liability was created to bring the City’s funded status to equal the Pool’s funded status. The result of this difference is a current Side

Fund liability of approximately \$3 million dollars which CalPERS is charging the City at a rate of 7.5 percent annual interest until the side fund is paid off.

After analysis of the City's options, Staff is proposing that this liability be partially paid down by \$1 million in order to reduce interest costs and thereby reduce pension costs. The payment of \$1 million would decrease pension expenses by \$75,000 in the first year and would be funded by the CalPERS reserve of \$250,000, the General Fund Contingency by approximately \$433,000 and the Water Fund by approximately \$317,000. Alternately, the City could prepay the \$1 million and continue to make its current CalPERS payment and retire the liability much sooner, resulting in greater long-term savings. A proposal was presented and reviewed by the City's Finance Committee and a recommendation for approval to the City Council was made at their February meeting. In anticipation of reducing the Side Fund owed to the California Public Employee Retirement System, Staff is recommending the transfer of \$350,000 to the CalPERS Reserve fund in the General Fund and a transfer of \$250,000 to a CalPERS Reserve Fund in the Water Fund. Refer to Attachment D for a copy of the discussion presented to the Finance Committee.

#### City's Cash and Investments

Per the City's Investment Policy, the Cash and Investment Schedule is required to be distributed quarterly. Included in this report is the Cash and Investment Schedule as of December 31, 2012. Refer to Attachment E.

#### FISCAL IMPACT:

General Fund revenue estimates based on activity for the six months ended December 31, 2012 are anticipated to have a net increase of \$18,201 projected through June 30, 2013. General Fund expenditures are projected to have a net increase of \$760,429. The projected ending General Fund contingency reserve, in the amount of \$1,320,386, is 13.28 percent, and is within Council's policy of a 10 to 20 percent contingency reserve.

#### PRIOR CITY COUNCIL REVIEW:

Council accepted and approved the Adopted Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget on June 6, 2011. Council accepted and approved the Fiscal Year 2012-2013 Mid-Term Update on June 4, 2012. Council accepted and approved the Fiscal Year 2012-2013 Encumbrances and Continuing Appropriations on November 19, 2012 amending the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget.

INPUT/RECOMMENDATION FROM CITY BOARDS AND/OR CITIZENS'  
COMMITTEES:

The Finance Committee was presented with the Draft Fiscal Year 2012-2013 Mid-Year Financial Report at their meeting on February 26, 2013.

The Finance Committee approved for recommendation to the City Council the proposed pay down of the CalPERS Side Fund liability at their meeting on February 26, 2013.

ATTACHMENTS:

Attachment A – Resolution Amending the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget

Attachment B – Summary of Revenue Adjustments

Attachment C – Summary of Expenditure Adjustments

Attachment D – Discussion of CalPERS Sidefund Payoff Options

Attachment E – Cash and Investment Schedule

RESOLUTION 2013-\_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DEL MAR,  
CALIFORNIA, AMENDING THE FISCAL YEARS 2011-2012 AND 2012-  
2013 OPERATING AND CAPITAL BUDGET

WHEREAS, on June 6, 2011, the City Council of the City of Del Mar passed Resolution 2011-45 adopting the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget; and

WHEREAS, on June 4, 2012, the City Council of the City of Del Mar passed Resolution 2012-21 approving Fiscal Years 2012-2013 Mid-Term Budget Update and Amending the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget; and

WHEREAS, on November 19, 2012, the City Council of the City of Del Mar passed Resolution 2012-66 approving the Fiscal Years 2012-2013 Encumbrances and Continuing Appropriations and Amending the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget; and

WHEREAS, information not available at the time of the budget adoption requires adjustments to the Operating and Capital Budget in order to deliver the services expected by the City Council; and

WHEREAS, the City Council desires to review the budget on a regular basis to ensure close monitoring of activity; and

WHEREAS, the City desires to set up a restricted fund for Public Education and Government (PEG) fees for accounting purposes; and

WHEREAS, the City desires to transfer additional funds to the CalPERS Reserve in the General Fund and Water Enterprise Fund for future Side Fund draw down payments.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Del Mar, California that the above recitals are true and correct.

BE IT FURTHER RESOLVED, that the Fiscal Years 2011-2012 and 2012-2013 Operating and Capital Budget is amended as shown on Exhibit A - Fiscal Year 2012-2013 Mid-Year Financial Report; and

BE IT FURTHER RESOLVED, that a transfer in the amount of \$350,000 is authorized to the CalPERS Reserve in the General Fund and \$250,000 in the Water Enterprise Fund for future Side Fund payment; and

BE IT FURTHER RESOLVED, that a PEG fund has been established as a restricted fund for accounting purposes.

PASSED, APPROVED AND ADOPTED at a Regular Meeting of the City Council of the City of Del Mar, held on the 18th day of March 2013.

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Terry Sinnott, Mayor  
City of Del Mar

APPROVED AS TO FORM:

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Leslie E. Devaney  
City Attorney

ATTEST AND CERTIFICATION:

STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO  
CITY OF DEL MAR

I, Mercedes Martin, City Clerk of the City of Del Mar, California DO HEREBY CERTIFY, that the foregoing is a true and correct copy of Resolution 2013-\_\_\_\_\_, adopted by the City Council of the City of Del Mar, California, at a Regular Meeting held the \_\_\_\_ day of March 18, 2013, by the following vote:

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

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Mercedes Martin, City Clerk  
City of Del Mar

**CITY OF DEL MAR**  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**OPERATING AND CAPITAL IMPROVEMENT BUDGET**  
**RESERVE SUMMARIES**

**EXHIBIT A**

RESERVE TITLE	Beg. Balance 07/01/12 Audited	Revenue FY 2013	O & M Expenditures FY 2013	CIP Expenditures FY 2013	Transfer In FY 2013	Transfer (Out) FY 2013	Projected End Balance 06/30/12
<b>GENERAL FUND</b>							
CONTINGENCY	13.28% \$ 1,882,829	\$ 10,998,687	\$ (9,944,191)	-	\$ 205,000	\$ (1,821,939)	\$ 1,320,386
<b>RESTRICTED:</b>							
SELF-INSURANCE	638,354	-	(13,000)	-	22,000	(185,000)	462,354
<b>DESIGNATED:</b>							
ENCUMBRANCES	526,957	-	(526,957)	-	-	-	-
REVENUE LOSS	500,000	-	-	-	-	-	500,000
SOFTWARE LICENSING	31,960	-	-	-	-	-	31,960
SIDEWALK CAFÉ	9,450	4,048	-	-	-	-	13,498
DEPOSITS	60,000	-	-	-	-	-	60,000
PERS RESERVE	250,000	-	-	-	350,000	-	600,000
LEAVE LIABILITY	155,041	-	-	-	-	-	155,041
EQUIPMENT REPLACEMENT	325,387	-	(10,150)	-	150,000	-	465,237
<b>TOTAL GENERAL FUND</b>	<b>4,379,978</b>	<b>11,002,735</b>	<b>(10,494,298)</b>	<b>-</b>	<b>727,000</b>	<b>(2,006,939)</b>	<b>3,608,476</b>
<b>LIBRARY</b>							
CONTINGENCY	-	35,400	(61,210)	-	25,810	-	-
<b>GAS TAX FUND</b>							
CONTINGENCY	-	126,296	(464,698)	-	338,402	-	-
ENCUMBRANCES	-	-	-	-	-	-	-
<b>TOTAL GAS TAX FUND</b>	<b>-</b>	<b>126,296</b>	<b>(464,698)</b>	<b>-</b>	<b>338,402</b>	<b>-</b>	<b>-</b>
<b>OPEN SPACE FUND</b>							
CONTINGENCY	-	414,727	(687,186)	(9,642)	282,101	-	-
<b>DESIGNATED:</b>							
OPEN SPACE ACQUISITION	133,388	-	-	-	-	-	133,388
ENCUMBRANCES	7,642	-	(7,642)	-	-	-	-
RIVERMOUTH OPENING	1,756	-	-	-	-	-	1,756
TREE RESERVE	39,020	-	-	-	3,000	(20,000)	22,020
<b>TOTAL OPEN SPACE FUND</b>	<b>181,806</b>	<b>414,727</b>	<b>(694,828)</b>	<b>(9,642)</b>	<b>285,101</b>	<b>(20,000)</b>	<b>157,164</b>
<b>SUPPLEMENTAL LAW</b>							
RESTRICTED	-	100,000	(192,166)	-	92,166	-	-

**CITY OF DEL MAR  
FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT  
OPERATING AND CAPITAL IMPROVEMENT BUDGET  
RESERVE SUMMARIES**

RESERVE TITLE	Beg. Balance 07/01/12 Audited	Revenue FY 2013	O & M Expenditures FY 2013	CIP Expenditures FY 2013	Transfer In FY 2013	Transfer (Out) FY 2013	Projected End Balance 06/30/12
<b>REGIONAL COMMUNICATIONS</b>							
RESTRICTED	15,254	45,000	(25,984)	-	-	-	34,270
<b>GRANTS</b>							
RESTRICTED	18,018	183,157	(186,988)	-	-	-	14,187
<b>HOUSING</b>							
RESTRICTED	721,271	98,242	(108,582)	-	-	-	710,931
<b>AB 939</b>							
RESTRICTED	12,500	54,252	(30,000)	-	-	-	36,752
<b>PEG FEE FUND</b>							
RESTRICTED	-	-	-	-	145,360	-	145,360
<b>WILDFIRE PROTECTION BOND DEBT</b>							
RESTRICTED	183,545	184,755	(174,405)	-	-	-	193,895
<b>CAPITAL IMPROVEMENT FUND</b>							
CONTINGENCY	515,257	11,841,701	-	(12,640,253)	333,295	-	50,000
ENCUMBRANCES	-	-	-	-	-	-	-
RESERVE FOR CAPITAL	664,947	-	-	-	-	-	664,947
<b>TOAL CAPITAL IMPROVEMENT FUND</b>	<b>1,180,204</b>	<b>11,841,701</b>	<b>-</b>	<b>(12,640,253)</b>	<b>333,295</b>	<b>-</b>	<b>714,947</b>
<b>TRANSNET II FUND</b>							
RESTRICTED	18,793	181,004	-	(198,242)	-	-	1,555
<b>RTCIP FUND</b>							
RESTRICTED	6,895	-	-	-	-	-	6,895
<b>TOTAL GENERAL GOVERNMENT</b>	<b>6,718,264</b>	<b>24,267,269</b>	<b>(12,433,159)</b>	<b>(12,848,137)</b>	<b>1,947,134</b>	<b>(2,026,939)</b>	<b>5,624,432</b>
<b>WORKERS' COMPENSATION FUND</b>							
FUND BALANCE	831,754	180,578	(182,273)	-	-	-	830,059

**CITY OF DEL MAR  
FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT  
OPERATING AND CAPITAL IMPROVEMENT BUDGET  
RESERVE SUMMARIES**

RESERVE TITLE	Beg. Balance 07/01/12 Audited	Revenue FY 2013	O & M Expenditures FY 2013	CIP Expenditures FY 2013	Transfer In FY 2013	Transfer (Out) FY 2013	Projected End Balance 06/30/12
<b>WATER FUND</b>							
RETAINED EARNINGS	448,213	2,556,391	(2,405,262)	-	-	(250,000)	349,342
<b>RESTRICTED:</b>							
BOND SECURITY	232,063	-	-	-	-	-	232,063
CONTRIBUTED CAPITAL	4,028,272	-	-	-	-	-	4,028,272
WILDFIRE PROTECTION	21,604	-	-	-	-	-	21,604
<b>DESIGNATED:</b>							
ENCUMBRANCES	-	-	-	-	-	-	-
PERS RESERVE	-	-	-	-	250,000	-	250,000
SELF-INSURANCE	50,000	-	-	-	-	-	50,000
RATE STABILIZATION	200,000	-	-	-	-	-	200,000
CAPITAL REPLACEMENT	1,177,990	-	-	(191,500)	-	-	986,490
OPERATING RESERVE	199,837	-	-	-	-	-	199,837
EQUIPMENT REPLACEMENT	212,286	-	-	-	-	-	212,286
UTILITY PLANT IN SERVICE	7,563,664	-	(332,360)	-	-	-	7,231,304
<b>TOTAL WATER FUND</b>	<b>14,133,929</b>	<b>2,556,391</b>	<b>(2,737,622)</b>	<b>(191,500)</b>	<b>250,000</b>	<b>(250,000)</b>	<b>13,761,198</b>
<b>CLEANWATER FUND</b>							
RETAINED EARNINGS	-	397,397	(477,202)	-	79,805	-	-
ENCUMBRANCES	-	-	-	-	-	-	-
<b>TOTAL CLEAN WATER FUND</b>	<b>-</b>	<b>397,397</b>	<b>(477,202)</b>	<b>-</b>	<b>79,805</b>	<b>-</b>	<b>-</b>
<b>WASTEWATER FUND</b>							
RETAINED EARNINGS	211,140	3,143,223	(3,138,325)	-	290,000	(500,000)	6,038
<b>RESTRICTED:</b>							
BOND SECURITY	456,552	-	-	-	-	-	456,552
CONTRIBUTED CAPITAL	650,814	-	-	-	-	-	650,814
<b>DESIGNATED:</b>							
ENCUMBRANCES	-	-	-	-	-	-	-
CAPITAL REPLACEMENT	100,000	-	-	(592,785)	500,000	-	7,215
OPERATING RESERVE	310,000	-	-	-	-	(290,000)	20,000
UTILITY PLANT IN SERVICE	7,629,689	-	(363,878)	-	-	-	7,265,811
RATE STABILIZATION	230,000	-	-	-	-	-	230,000
<b>TOTAL WASTEWATER FUND</b>	<b>9,588,195</b>	<b>3,143,223</b>	<b>(3,502,203)</b>	<b>(592,785)</b>	<b>790,000</b>	<b>(790,000)</b>	<b>8,636,430</b>
<b>TOTAL ENTERPRISE FUNDS</b>	<b>23,722,124</b>	<b>6,097,011</b>	<b>(6,717,027)</b>	<b>(784,285)</b>	<b>1,119,805</b>	<b>(1,040,000)</b>	<b>22,397,628</b>
<b>TOTAL - ALL FUNDS</b>	<b>31,272,142</b>	<b>30,544,858</b>	<b>(19,332,459)</b>	<b>(13,632,422)</b>	<b>3,066,939</b>	<b>(3,066,939)</b>	<b>28,852,119</b>

**CITY OF DEL MAR**  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**COMPARATIVE SUMMARY OF REVENUE**  
**JULY 1 - DECEMBER 31, 2012**

ACCOUNT NAME	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM		MID-YEAR		
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	PROJECTED	INCREASE/ (DECREASE)	
	AT 6/30	AT 12/31		AT 6/30/12	AT 12/31/11			BUDGET	AT 12/31	2012-2013		
<b>GENERAL FUND</b>												
<u>PROPERTY TAXES</u>												
PROPERTY TAXES	3,736,027	1,611,465	43%	3,814,220	1,647,442	43%	3,971,812	3,971,812	1,715,874	43%	3,971,812	-
PROPERTY TAX IN LIEU OF VLF	410,034	-	0%	420,995	-	0%	441,343	441,343	-	0%	441,343	-
<b>TOTAL</b>	<b>4,146,061</b>	<b>1,611,465</b>	<b>39%</b>	<b>4,235,215</b>	<b>1,647,442</b>	<b>39%</b>	<b>4,413,155</b>	<b>4,413,155</b>	<b>1,715,874</b>	<b>39%</b>	<b>4,413,155</b>	-
<u>OTHER TAXES</u>												
SALES AND USE TAX	1,171,224	539,347	46%	1,225,794	577,419	47%	1,036,905	1,082,847	538,473	50%	1,082,847	-
SALES TAX IN LIEU OF PROPERTY TAX	380,230	-	0%	402,648	-	0%	399,461	399,461	-	0%	399,461	-
TRANSIENT OCCUPANCY TAX	1,704,696	753,053	44%	1,805,475	821,165	45%	1,697,440	1,782,960	950,891	53%	1,782,960	-
FRANCHISES	418,848	72,288	17%	421,518	70,021	17%	341,730	341,730	88,543	26%	341,730	-
BUSINESS LICENSE TAX	197,639	42,195	21%	210,243	42,217	20%	196,145	196,145	51,954	26%	196,145	-
REAL PROPERTY TRANSFER TAX	70,570	13,421	19%	98,566	36,997	38%	53,045	53,045	43,559	82%	53,045	-
<b>TOTAL</b>	<b>3,943,207</b>	<b>1,420,304</b>	<b>36%</b>	<b>4,164,244</b>	<b>1,547,817</b>	<b>37%</b>	<b>3,724,726</b>	<b>3,856,188</b>	<b>1,673,420</b>	<b>43%</b>	<b>3,856,188</b>	-
<u>LICENSES &amp; PERMITS</u>												
LICENSES & PERMITS	24,108	18,181	75%	24,689	6,239	25%	14,580	14,580	18,764	129%	14,580	-
JUNIOR LIFEGUARDS	43,709	37,263	85%	46,698	35,141	75%	49,910	44,910	39,842	89%	44,910	-
PARKING PERMITS	14,120	5,400	38%	16,110	5,820	36%	9,866	9,866	7,370	75%	9,866	-
<b>TOTAL</b>	<b>81,937</b>	<b>60,844</b>	<b>74%</b>	<b>87,497</b>	<b>47,200</b>	<b>54%</b>	<b>74,356</b>	<b>69,356</b>	<b>65,976</b>	<b>95%</b>	<b>69,356</b>	-
<u>FINES &amp; FORFEITURES</u>												
MOVING VIOLATIONS/VEHICLE CODE FINES	64,411	39,442	61%	44,620	20,654	46%	55,248	45,248	19,894	44%	45,248	-
PENALTIES	4,824	76	2%	4,021	154	4%	4,699	4,699	220	5%	4,699	-
PARKING VIOLATIONS	665,716	346,485	52%	622,240	332,366	53%	583,495	583,495	268,244	46%	523,495	(60,000)
RED LIGHT ENFORCEMENT	127,818	50,547	40%	124,886	55,390	44%	27,571	109,242	51,255	47%	109,242	-
ADMINISTRATIVE CITATIONS	28,250	15,850	56%	19,850	15,100	76%	109,242	19,820	1,400	7%	19,820	-
<b>TOTAL</b>	<b>891,019</b>	<b>452,400</b>	<b>51%</b>	<b>815,617</b>	<b>423,664</b>	<b>52%</b>	<b>780,254</b>	<b>762,504</b>	<b>341,013</b>	<b>45%</b>	<b>702,504</b>	<b>(60,000)</b>
<u>REVENUE FROM USE OF ASSETS</u>												
INVESTMENT EARNINGS-GENERAL	25,050	9,173	37%	16,396	5,369	33%	19,580	19,580	26,634	136%	19,580	-
INV EARN - SELF INSURANCE	-	-	0%	-	-	0%	3,420	-	-	0%	-	-
SIDEWALK CAFÉ USER FEE	3,891	3,891	100%	5,366	4,497	84%	4,048	4,048	5,075	125%	4,048	-
RENTAL INCOME	78,002	43,148	55%	52,074	33,201	64%	43,775	41,997	57,482	137%	41,997	-
PARKING METERS	575,169	281,252	49%	566,812	302,671	53%	560,413	560,413	341,045	61%	600,413	40,000
<b>TOTAL</b>	<b>682,112</b>	<b>337,464</b>	<b>49%</b>	<b>640,648</b>	<b>345,738</b>	<b>54%</b>	<b>631,235</b>	<b>626,038</b>	<b>430,236</b>	<b>69%</b>	<b>666,038</b>	<b>40,000</b>

**CITY OF DEL MAR**  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**COMPARATIVE SUMMARY OF REVENUE**  
**JULY 1 - DECEMBER 31, 2012**

ACCOUNT NAME	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM		MID-YEAR		
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	PROJECTED	INCREASE/ (DECREASE)	
	AT 6/30	AT 12/31		AT 6/30/12	AT 12/31/11			BUDGET	AT 12/31	2012-2013		
<b>General Fund (Cont'd)</b>												
<u>REVENUE FROM OTHER AGENCIES</u>												
MOTOR VEHICLE LICENSE FEE	21,199	4,275	20%	2,305	2,306	100%	12,485	2,485	2,389	96%	2,485	-
PUBLIC SAFETY AUGMENTATION FUND(PSAF)	56,579	22,526	40%	61,790	25,344	41%	43,809	43,809	28,183	64%	43,809	-
HOMEOWNER EXEMPT	20,000	5,426	27%	36,567	-	0%	20,808	20,808	-	0%	20,808	-
CONTRACT SOLANA BEACH	21,413	10,200	48%	18,450	8,100	44%	15,600	15,600	5,550	36%	15,600	-
ON-TRK PARI-MUTUEL	22,808	22,808	100%	20,794	20,794	100%	11,176	11,176	38,977	349%	11,176	-
OFF-TRK PARI-MUTUEL	34,292	9,657	28%	31,641	11,612	37%	19,525	19,525	10,710	55%	19,525	-
SOLID WASTE	2,622	2,622	100%	7,554	3,854	51%	3,152	3,152	7,952	252%	3,152	-
<b>TOTAL</b>	<b>178,913</b>	<b>77,514</b>	<b>43%</b>	<b>179,101</b>	<b>72,010</b>	<b>40%</b>	<b>126,555</b>	<b>116,555</b>	<b>93,761</b>	<b>80%</b>	<b>116,555</b>	<b>-</b>
<u>CHGS - CURRENT SERV.</u>												
PLANNING SERVICES	247,091	94,402	38%	228,196	111,650	49%	225,000	265,000	136,416	51%	265,000	-
ENGINEERING SERVICES	72,549	37,165	51%	43,715	30,266	69%	66,000	66,000	28,230	43%	66,000	-
BUILDING SERVICES	282,921	126,778	45%	207,974	94,405	45%	222,222	222,222	86,397	39%	222,222	-
<b>TOTAL</b>	<b>602,561</b>	<b>258,345</b>	<b>43%</b>	<b>479,885</b>	<b>236,321</b>	<b>49%</b>	<b>513,222</b>	<b>553,222</b>	<b>251,043</b>	<b>45%</b>	<b>553,222</b>	<b>-</b>
<u>OTHER REVENUE SOURCES</u>												
SALE OF PROPERTY	4,407,079	4,405,471	100%	18,811	-	0%	-	-	-	0%	-	-
ADMINISTRATIVE CHARGE	515,860	257,930	50%	531,336	265,668	50%	547,276	547,276	273,638	50%	547,276	-
NUISANCE ALARM REIMBURSEMENT	10,200	-	0%	8,985	-	0%	3,800	3,800	3,620	95%	3,800	-
MISCELLANEOUS	104,583	155,268	148%	84,160	11,986	14%	-	-	43,389	0%	38,201	38,201
WORKER'S COMP REIMBURSEMENT	4,703	431	9%	124,493	72,764	58%	-	-	-	0%	-	-
EXPENDITURE REIMBURSEMENT	28,399	16,639	59%	183,027	1,441	1%	36,440	36,440	7,708	21%	36,440	-
<b>TOTAL</b>	<b>5,070,824</b>	<b>4,835,739</b>	<b>95%</b>	<b>950,812</b>	<b>351,859</b>	<b>37%</b>	<b>587,516</b>	<b>587,516</b>	<b>328,355</b>	<b>56%</b>	<b>625,717</b>	<b>38,201</b>
<b>GENERAL FUND TOTAL</b>	<b>15,596,634</b>	<b>9,054,075</b>	<b>58%</b>	<b>11,553,019</b>	<b>4,672,051</b>	<b>40%</b>	<b>10,851,019</b>	<b>10,984,534</b>	<b>4,899,678</b>	<b>45%</b>	<b>11,002,735</b>	<b>18,201</b>
<b>OTHER GENERAL GOV'T FUNDS</b>												
<u>LIBRARY FUND</u>												
CONTRIBUTIONS	-	-	0%	3	3	100%	-	-	35,404	0%	35,400	35,400
<b>TOTAL LIBRARY FUND</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>3</b>	<b>3</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>35,404</b>	<b>0%</b>	<b>35,400</b>	<b>35,400</b>
<u>GAS TAX FUND</u>												
INVESTMENT EARNINGS	8	-	0%	-	-	0%	1,040	-	-	0%	-	-
STATE GAS TAX	116,939	-	0%	136,190	63,950	47%	108,202	126,296	45,005	36%	126,296	-
<b>TOTAL GAS TAX FUND</b>	<b>116,947</b>	<b>-</b>	<b>0%</b>	<b>136,190</b>	<b>63,950</b>	<b>47%</b>	<b>109,242</b>	<b>126,296</b>	<b>45,005</b>	<b>36%</b>	<b>126,296</b>	<b>-</b>

**CITY OF DEL MAR**  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**COMPARATIVE SUMMARY OF REVENUE**  
**JULY 1 - DECEMBER 31, 2012**

ACCOUNT NAME	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM		MID-YEAR		
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	PROJECTED	INCREASE/ (DECREASE)	
	AT 6/30	AT 12/31		AT 6/30/12	AT 12/31/11			BUDGET	AT 12/31	2012-2013		
<b>Other General Government Funds (Cont'd)</b>												
<b><u>OPEN SPACE FUND</u></b>												
INVESTMENT EARNINGS	1,072	620	58%	46	234	509%	750	750	196	26%	750	-
CONSTRUCTION TAX	16,038	2,109	13%	7,381	155	2%	10,796	5,796	1,627	28%	5,796	-
PERMITS/PARK & COMM CENTER	330,035	154,555	47%	373,141	178,676	48%	318,083	328,083	158,055	48%	328,083	-
SURF CAMP PERMITS	27,443	21,129	77%	46,794	29,244	62%	41,973	41,973	37,634	90%	41,973	-
ON-TRACK PARI-MUTUEL	15,205	15,205	100%	13,863	13,863	100%	7,450	7,450	25,984	349%	7,450	-
OFF-TRACK PARI-MUTUEL	22,862	6,438	28%	21,094	7,741	37%	13,038	13,038	7,140	55%	13,038	-
MISCELLANEOUS	3,834	-	0%	19,188	4,088	21%	5,305	9,767	2,078	21%	9,767	-
FIELD FEES	2,405	-	0%	588	-	0%	5,150	1,000	-	0%	1,000	-
CONTRIBUTIONS	3,648	3,648	100%	5,375	4,375	81%	3,870	3,870	-	0%	3,870	-
TREE MITIGATION	2,250	750	33%	750	-	0%	3,000	3,000	1,500	50%	3,000	-
<b>TOTAL OPEN SPACE FUND</b>	<b>424,792</b>	<b>204,454</b>	<b>48%</b>	<b>488,220</b>	<b>238,376</b>	<b>49%</b>	<b>409,415</b>	<b>414,727</b>	<b>234,214</b>	<b>56%</b>	<b>414,727</b>	<b>-</b>
<b><u>SUPPLEMENTAL LAW FUND</u></b>												
SUPPLEMENTAL LAW	100,000	-	0%	100,000	-	0%	-	100,000	-	0%	100,000	-
INVESTMENT EARNINGS	-	-	0%	39	-	0%	-	-	-	0%	-	-
<b>TOTAL SUPPLEMENTAL LAW FUND</b>	<b>100,000</b>	<b>-</b>	<b>0%</b>	<b>100,039</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>0%</b>	<b>100,000</b>	<b>-</b>
<b><u>REGIONAL COMMUNICATIONS FUND</u></b>												
PROPERTY TAX	44,086	-	0%	44,097	-	0%	45,000	45,000	-	0%	45,000	-
INVESTMENT EARNINGS	62	-	0%	38	-	0%	-	-	-	0%	-	-
<b>TOTAL REGIONAL COMM. FUND</b>	<b>44,148</b>	<b>-</b>	<b>0%</b>	<b>44,135</b>	<b>-</b>	<b>0%</b>	<b>45,000</b>	<b>45,000</b>	<b>-</b>	<b>0%</b>	<b>45,000</b>	<b>-</b>
<b><u>GRANTS FUND</u></b>												
INVESTMENT EARNINGS	-	-	0%	25	-	0%	-	-	18	0%	-	-
FEDERAL GRANTS	13	-	0%	72,651	-	0%	-	-	3,329	0%	-	-
STATE GRANTS	13,864	-	0%	-	-	0%	-	-	20,848	0%	32,394	32,394
LOCAL GRANTS	20,872	1,500	7%	35,505	9,778	28%	19,372	19,372	7,223	37%	150,763	131,391
<b>TOTAL GRANTS FUND</b>	<b>34,749</b>	<b>1,500</b>	<b>4%</b>	<b>108,181</b>	<b>9,778</b>	<b>9%</b>	<b>19,372</b>	<b>19,372</b>	<b>31,418</b>	<b>162%</b>	<b>183,157</b>	<b>163,785</b>
<b><u>HOUSING FUND</u></b>												
INVESTMENT EARNINGS	3,777	1,707	45%	2,890	822	28%	4,210	4,210	713	17%	4,210	-
HOUSING IN LIEU	141,048	94,032	67%	47,016	-	0%	94,032	94,032	-	0%	94,032	-
<b>TOTAL HOUSING FUND</b>	<b>144,825</b>	<b>95,739</b>	<b>66%</b>	<b>49,906</b>	<b>822</b>	<b>2%</b>	<b>98,242</b>	<b>98,242</b>	<b>713</b>	<b>1%</b>	<b>98,242</b>	<b>-</b>

**CITY OF DEL MAR**  
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ACCOUNT NAME	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM		MID-YEAR		
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	PROJECTED	INCREASE/ (DECREASE)	
	AT 6/30	AT 12/31		AT 6/30/12	AT 12/31/11			BUDGET	AT 12/31	2012-2013		
<b>AB 939 FUND</b>												
INVESTMENT EARNINGS	-	-	0%	-	-	0%	-	-	20	0%	-	-
AB939 REIMBURSEMENT	-	-	0%	12,500	-	0%	-	-	12,526	0%	54,252	54,252
<b>TOTAL AB939 REIMBURSEMENT</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>12,500</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>12,526</b>	<b>0%</b>	<b>54,252</b>	<b>54,252</b>
<b>WILDFIRE PROTECTION DEBT FUND</b>												
PROPERTY TAX	156,972	70,821	45%	170,913	80,883	47%	183,655	183,655	101,712	55%	183,655	-
INVESTMENT EARNINGS	546	264	48%	432	28	6%	1,100	1,100	20	2%	1,100	-
<b>TOTAL WILDFIRE PROTECTION FUND</b>	<b>157,518</b>	<b>71,085</b>	<b>45%</b>	<b>171,345</b>	<b>80,911</b>	<b>47%</b>	<b>184,755</b>	<b>184,755</b>	<b>101,732</b>	<b>55%</b>	<b>184,755</b>	<b>-</b>
<b>CAPITAL IMPROVEMENT FUND</b>												
INVESTMENT EARNINGS	5,461	1,941	36%	1,675	1,117	67%	8,000	8,000	431	5%	8,000	-
STATE GRANTS	-	-	0%	650,000	39,837	6%	-	-	-	0%	-	-
FEDERAL GRANTS	4,194,853	1,950,169	46%	6,636,053	2,805,984	42%	16,835	16,835	3,345,336	19871%	11,315,057	11,298,222
LOCAL GRANTS	21,346	-	0%	130,411	-	0%	-	-	-	0%	443,644	443,644
MISCELLANEOUS	177,548	17,548	10%	647,500	190,000	29%	-	-	-	0%	75,000	75,000
<b>TOTAL CAPITAL IMPROVEMENT FUND</b>	<b>4,399,208</b>	<b>1,969,658</b>	<b>45%</b>	<b>8,065,639</b>	<b>3,036,938</b>	<b>38%</b>	<b>24,835</b>	<b>24,835</b>	<b>3,345,767</b>	<b>13472%</b>	<b>11,841,701</b>	<b>11,816,866</b>
<b>PROP 42 FUND</b>												
	-	-	0%	-	-	0%	65	-	-	0%	-	-
<b>TRANSNET II</b>												
	17	-	0%	338,297	206,064	61%	178,004	184,004	84,011	46%	181,004	(3,000)
<b>RTCIP (REGIONAL TRANSPORTATION) FUND</b>												
	43	15	35%	30	8	27%	-	-	2,174	0%	-	-
<b>TOTAL GENERAL GOV'T</b>	<b>21,018,881</b>	<b>11,396,511</b>	<b>54%</b>	<b>21,067,504</b>	<b>8,308,901</b>	<b>39%</b>	<b>11,919,949</b>	<b>12,181,765</b>	<b>8,792,642</b>	<b>72%</b>	<b>24,267,269</b>	<b>12,085,504</b>
<b>INTERNAL SERVICE FUND</b>												
<b>WORKERS' COMPENSATION FUND</b>												
SERVICE CHARGES	168,412	29,246	17%	165,157	79,993	48%	240,723	175,578	89,851	51%	175,578	-
INVESTMENT EARNINGS	5,791	2,509	43%	4,113	1,244	30%	25,000	5,000	1,010	20%	5,000	-
MISCELLANEOUS	-	-	0%	10,358	-	0%	-	-	318	0%	-	-
<b>TOTAL WORKER'S COMP FUND</b>	<b>174,203</b>	<b>31,755</b>	<b>18%</b>	<b>179,628</b>	<b>81,237</b>	<b>45%</b>	<b>265,723</b>	<b>180,578</b>	<b>91,179</b>	<b>50%</b>	<b>180,578</b>	<b>-</b>

**CITY OF DEL MAR**  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**COMPARATIVE SUMMARY OF REVENUE**  
**JULY 1 - DECEMBER 31, 2012**

ACCOUNT NAME	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM		MID-YEAR		
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	PROJECTED	INCREASE/ (DECREASE)	
	AT 6/30	AT 12/31		AT 6/30/12	AT 12/31/11			BUDGET	AT 12/31	2012-2013		
<b>ENTERPRISE FUNDS</b>												
<b>WATER UTILITY FUND</b>												
PENALTIES	7,571	568	8%	9,453	4,478	47%	9,746	9,746	5,543	57%	9,746	-
INVESTMENT EARNINGS	9,245	4,597	50%	8,771	2,271	26%	11,676	11,676	2,394	21%	11,676	-
WATER SALES	1,383,846	697,256	50%	1,524,215	766,022	50%	1,736,320	1,536,320	878,963	57%	1,536,320	-
READY TO SERVE CHARGE	886,284	441,414	50%	940,210	467,838	50%	944,051	944,051	497,934	53%	944,051	-
CURRENT SERVICE FEES	11,599	-	0%	15,661	9,202	59%	10,142	10,142	16,421	162%	10,142	-
FIRE METERS	-	-	0%	-	-	0%	1,153	1,153	-	0%	1,153	-
NON RATE CHARGES FOR SERVICE	-	-	0%	-	-	0%	21,443	21,443	-	0%	21,443	-
MISCELLANEOUS	44,781	27,125	61%	34,463	9,272	27%	21,860	21,860	7,240	33%	21,860	-
<b>TOTAL WATER FUND</b>	<b>2,343,326</b>	<b>1,170,960</b>	<b>50%</b>	<b>2,532,773</b>	<b>1,259,083</b>	<b>50%</b>	<b>2,756,391</b>	<b>2,556,391</b>	<b>1,408,495</b>	<b>55%</b>	<b>2,556,391</b>	<b>-</b>
<b>CLEAN WATER FUND</b>												
PENALTIES	1,574	215	14%	1,742	923	53%	1,500	1,500	949	63%	1,500	-
ADMINISTRATIVE CITATIONS	1,850	750	41%	800	800	100%	-	-	-	0%	-	-
INVESTMENT EARNINGS	-	-	0%	1,639	-	0%	-	-	87	0%	-	-
SERVICE CHARGES	376,656	213,237	57%	380,167	218,148	57%	434,581	390,897	193,580	50%	390,897	-
MISCELLANEOUS	5,876	704	12%	5,284	5,284	100%	5,000	5,000	5,000	100%	5,000	-
<b>TOTAL CLEAN WATER FUND</b>	<b>385,956</b>	<b>214,906</b>	<b>56%</b>	<b>389,632</b>	<b>225,155</b>	<b>58%</b>	<b>441,081</b>	<b>397,397</b>	<b>199,616</b>	<b>50%</b>	<b>397,397</b>	<b>-</b>
<b>WASTEWATER UTILITY FUND</b>												
PENALTIES	8,656	4,531	52%	11,845	5,009	42%	10,707	10,706	6,156	58%	10,706	-
INVESTMENT EARNINGS	3,596	2,005	56%	2,803	-	0%	9,000	9,000	660	7%	9,000	-
BOND INVESTMENT INCOME	45	23	51%	47	24	51%	-	-	19	0%	-	-
SERVICE CHARGES	1,218,463	599,376	49%	1,244,280	620,608	50%	1,259,222	1,259,222	649,341	52%	1,259,222	-
USAGE CHARGES	1,395,334	628,120	45%	1,575,247	738,678	47%	1,963,696	1,463,696	790,306	54%	1,463,696	-
MISCELLANEOUS	23,872	12,580	53%	21,507	6,074	28%	44,314	44,314	32,069	72%	44,314	-
LOAN PROCEEDS	-	1,180,308	0%	-	1,002,037	0%	-	-	419,902	0%	356,285	356,285
<b>TOTAL WASTEWATER UTILITY FUND</b>	<b>2,649,966</b>	<b>2,426,943</b>	<b>92%</b>	<b>2,855,729</b>	<b>2,372,430</b>	<b>83%</b>	<b>3,286,939</b>	<b>2,786,938</b>	<b>1,898,453</b>	<b>68%</b>	<b>3,143,223</b>	<b>356,285</b>
<b>ALL FUNDS SUMMARY</b>												
GENERAL GOVERNMENT	21,018,881	11,396,511	54%	21,067,504	8,308,901	39%	11,919,948	12,181,765	8,792,642	72%	24,267,269	12,085,504
WORKERS' COMP	174,203	31,755	18%	179,628	81,237	45%	265,723	180,578	91,179	50%	180,578	-
WATER UTILITY	2,343,326	1,170,960	50%	2,532,773	1,259,083	50%	2,756,391	2,556,391	1,408,495	55%	2,556,391	-
CLEAN WATER	385,956	214,906	56%	389,632	225,155	58%	441,081	397,397	199,616	50%	397,397	-
WASTEWATER UTILITY	2,649,966	2,426,943	92%	2,855,729	2,372,430	83%	3,286,939	2,786,938	1,898,453	68%	3,143,223	356,285
<b>TOTAL REVENUE</b>	<b>26,572,332</b>	<b>15,241,075</b>	<b>57%</b>	<b>27,025,266</b>	<b>12,246,806</b>	<b>45%</b>	<b>18,670,084</b>	<b>18,103,069</b>	<b>12,390,385</b>	<b>68%</b>	<b>30,544,858</b>	<b>12,441,789</b>

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COMPARATIVE SUMMARY OF EXPENDITURES  
BY FUND AND ACTIVITY  
JULY 1 - DECEMBER 31, 2012**

ACTIVITY	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM		MID-YEAR		
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	%	PROJECTED	INCREASE/ (DECREASE)
	AT 6/30/11	AT 12/31/10		AT 6/30/12	AT 12/31/11			BUDGET	AT 12/31		2012-2013	
<b>GENERAL GOVERNMENT FUNDS</b>												
<b><u>GENERAL FUND</u></b>												
CITY COUNCIL	52,029	18,955	36%	87,184	22,611	26%	60,623	60,623	24,494	40%	61,623	1,000
LEGAL SERVICES	420,962	114,073	27%	544,002	130,467	24%	306,000	306,000	193,769	63%	491,000	185,000
COMMUNITY SUPPORT	72,910	72,910	100%	73,250	73,250	100%	73,250	73,250	73,250	100%	73,250	-
SOLID WASTE	5,679	1,904	34%	4,388	2,256	51%	7,000	7,000	1,057	15%	7,000	-
CITY MANAGER	580,308	260,912	45%	533,622	238,772	45%	588,248	622,406	276,515	44%	622,406	-
HUMAN RESOURCES	74,118	31,863	43%	78,721	60,194	76%	95,052	121,411	40,724	34%	127,161	5,750
CABLE TELEVISION	55,276	17,657	32%	50,659	20,140	40%	80,536	80,536	23,228	29%	82,342	1,806
CITY MEMBERSHIPS	9,508	5,979	63%	8,937	5,209	58%	12,400	12,400	9,909	80%	12,400	-
ENGINEERING SERVICES	127,620	44,722	35%	154,725	45,896	30%	155,000	155,000	40,015	26%	155,000	-
PATROL ENFORCEMENT	1,343,668	448,140	33%	1,435,876	478,223	33%	1,363,222	1,363,222	479,120	35%	1,480,415	117,193
TRAFFIC ENFORCEMENT	294,316	97,953	33%	276,914	92,305	33%	491,175	491,175	92,305	19%	373,982	(117,193)
TRAFFIC SIGNAL ENFORCEMENT	54,000	22,500	42%	55,863	18,621	33%	54,000	54,000	23,663	44%	54,000	-
CITY CLERK	326,530	154,580	47%	352,143	168,849	48%	373,125	397,933	172,006	43%	397,933	-
ELECTIONS	3,042	5,378	177%	6,492	4,403	68%	11,860	16,860	11,839	70%	16,860	-
INFORMATION SYSTEMS	319,739	162,590	51%	329,102	171,545	52%	338,521	351,313	178,662	51%	351,313	-
FINANCE SERVICES	577,360	251,045	43%	617,692	279,534	45%	636,737	661,336	293,965	44%	661,336	-
CITY HALL	118,803	52,759	44%	119,739	46,510	39%	119,800	119,800	52,387	44%	119,800	-
RISK MGMNT-GENERAL	76,680	68,663	90%	139,573	80,538	58%	88,692	88,692	91,408	103%	99,825	11,133
CITY HALL ANNEX	1,436	446	31%	987	375	38%	1,200	1,200	646	54%	1,200	-
PLANNING SERVICES	568,559	245,867	43%	969,832	341,872	35%	741,399	728,125	352,138	48%	728,125	-
PLANNING COMMISSION	911	361	40%	1,096	478	44%	1,510	1,510	519	34%	1,510	-
DESIGN REVIEW BOARD	2,145	650	30%	3,527	1,759	50%	2,620	2,620	445	17%	2,620	-
BEACH PRESERVATION INITIATIVE	7,553	7,553	100%	8,494	8,494	100%	8,494	8,494	8,494	100%	8,494	-
SAN DIEGUITO LAGOON	49,540	37,155	75%	60,403	28,689	47%	57,378	57,378	28,689	50%	57,378	-
CODE ENFORCEMENT	67,182	32,392	48%	70,420	32,707	46%	76,369	78,127	33,109	42%	78,127	-
BUILDING SERVICES	255,302	121,409	48%	199,035	79,656	40%	214,300	214,300	67,560	32%	214,300	-
COMMUNITY SERVICES	240,336	100,998	42%	287,055	143,216	50%	292,715	291,022	136,615	47%	291,022	-
LIFEGUARD SERVICES	695,665	417,911	60%	745,608	400,444	54%	748,423	768,533	417,838	54%	768,533	-
PARKING ENFORCEMENT	499,864	268,482	54%	502,941	244,111	49%	448,843	455,226	225,434	50%	455,226	-
FIRE PROTECTION	1,897,402	920,968	49%	1,990,972	904,732	45%	2,079,839	1,984,541	870,380	44%	2,002,137	17,596
HAZARDOUS WASTE	9,755	-	0%	10,318	492	5%	11,841	11,841	11,167	94%	11,841	-
EMERGENCY PREPAREDNESS	466	271	58%	11,358	4,717	42%	2,710	2,710	363	13%	2,710	-
GENERAL PUBLIC WORKS	72,953	33,692	46%	75,486	35,379	47%	77,238	78,921	68,249	86%	91,914	12,993
FLOOD CONTROL/DRAINAGE	28,665	15,867	55%	25,903	13,172	51%	31,456	32,039	21,714	68%	32,039	-
OTHER FACILITIES MAINTENANCE	27,096	13,242	49%	25,936	15,726	61%	24,175	24,175	10,670	44%	24,175	-
EQUIPMENT REPLACEMENT	93,961	73,612	78%	100,750	68,366	68%	10,150	10,150	3,017	30%	535,301	525,151
<b>TOTAL GENERAL FUND</b>	<b>9,031,339</b>	<b>4,123,459</b>	<b>46%</b>	<b>9,959,003</b>	<b>4,263,707</b>	<b>43%</b>	<b>9,685,902</b>	<b>9,733,869</b>	<b>4,335,362</b>	<b>45%</b>	<b>10,494,298</b>	<b>760,429</b>

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ACTIVITY	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM			MID-YEAR	INCREASE/ (DECREASE)
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	AMENDED	ACTUAL	%	PROJECTED	
	AT 6/30/11	AT 12/31/10		AT 6/30/12	AT 12/31/11		BUDGET	BUDGET	AT 12/31		2012-2013	
<b>GENERAL GOVERNMENT FUNDS (CONT'D)</b>												
<b><u>LIBRARY FUND</u></b>												
GENERAL & ADMIN	9,606	7,115	74%	9,709	6,567	68%	10,810	25,810	4,033	16%	61,210	35,400
<b>TOTAL LIBRARY FUND</b>	<b>9,606</b>	<b>7,115</b>	<b>74%</b>	<b>9,709</b>	<b>6,567</b>	<b>68%</b>	<b>10,810</b>	<b>25,810</b>	<b>4,033</b>	<b>16%</b>	<b>61,210</b>	<b>35,400</b>
<b><u>GAS TAX FUND</u></b>												
STREET MAINTENANCE	125,627	60,022	48%	157,941	60,672	38%	155,629	158,208	64,108	41%	158,208	-
STREET LIGHTS/SIGNS	131,339	59,356	45%	114,214	48,711	43%	157,226	158,827	49,505	31%	158,827	-
STREET LANDSCAPING	135,607	54,034	40%	135,353	64,246	47%	146,682	147,663	61,722	42%	147,663	-
<b>TOTAL GAS TAX FUND</b>	<b>392,573</b>	<b>173,412</b>	<b>44%</b>	<b>407,508</b>	<b>173,630</b>	<b>43%</b>	<b>459,537</b>	<b>464,698</b>	<b>175,336</b>	<b>38%</b>	<b>464,698</b>	-
<b><u>OPEN SPACE FUND</u></b>												
BEACH SERVICES	287,557	134,427	47%	317,425	155,246	49%	286,362	287,133	179,358	62%	281,383	(5,750)
POWERHOUSE OPERATIONS	264,247	117,623	45%	262,733	131,156	50%	238,442	241,101	106,142	44%	241,101	-
SHORES PROPERTY OPERATIONS	3,308	1,788	54%	3,292	1,742	53%	-	3,000	1,605	54%	3,000	-
PARK MAINTENANCE	136,300	57,976	43%	142,549	68,010	48%	144,975	145,769	68,376	47%	157,694	11,925
SHORES PROPERTY	8,638	2,393	28%	8,815	3,302	37%	17,650	23,575	2,271	10%	11,650	(11,925)
NON-DEPARTMENTAL	235,975	-	0%	-	-	0%	-	-	-	0%	-	-
DEBT SERVICE	3,516,340	3,516,340	100%	-	-	0%	-	-	-	0%	-	-
<b>TOTAL OPEN SPACE FUND</b>	<b>4,452,365</b>	<b>3,830,547</b>	<b>86%</b>	<b>734,814</b>	<b>359,456</b>	<b>49%</b>	<b>687,429</b>	<b>700,578</b>	<b>357,752</b>	<b>51%</b>	<b>694,828</b>	<b>(5,750)</b>
<b><u>SUPPLEMENTAL LAW ENF. FUND</u></b>												
LAW ENFORCEMENT	24,264	8,731	36%	15,375	11,941	78%	16,000	16,000	7,858	49%	16,000	-
BEACH & COMMUNITY PATROL	167,822	70,442	42%	160,319	85,093	53%	173,687	176,166	76,454	43%	176,166	-
<b>TOTAL SUPPLEMENTAL LAW FUND</b>	<b>192,086</b>	<b>79,173</b>	<b>41%</b>	<b>175,694</b>	<b>97,034</b>	<b>55%</b>	<b>189,687</b>	<b>192,166</b>	<b>84,312</b>	<b>44%</b>	<b>192,166</b>	-
<b><u>REGIONAL COMMUNICATIONS FUND</u></b>												
REGIONAL COMMUNICATIONS	27,383	-	0%	27,766	-	0%	25,984	25,984	-	0%	25,984	-
DEBT SERVICE	12,087	-	0%	-	-	0%	-	-	-	0%	-	-
<b>TOTAL REGIONAL COMM. FUND</b>	<b>39,470</b>	<b>-</b>	<b>0%</b>	<b>27,766</b>	<b>-</b>	<b>0%</b>	<b>25,984</b>	<b>25,984</b>	<b>-</b>	<b>0%</b>	<b>25,984</b>	-
<b><u>GRANTS FUND</u></b>												
INFORMATION SYSTEMS	-	-	0%	24,916	24,916	100%	-	-	2,422	0%	5,000	5,000
PLANNING SERVICES	-	-	0%	-	-	0%	-	-	-	0%	25,000	25,000
LIFEGUARD SERVICES	-	-	0%	10,633	-	0%	-	-	-	0%	-	-
FIRE PROTECTION	23,563	12,650	54%	18,150	40,506	223%	15,446	15,446	4,331	28%	98,645	83,199
STATE HOMELAND SECURITY	-	-	0%	47,650	-	0%	-	-	44,355	0%	58,343	58,343
<b>TOTAL GRANTS FUND</b>	<b>23,563</b>	<b>12,650</b>	<b>54%</b>	<b>101,349</b>	<b>65,422</b>	<b>65%</b>	<b>15,446</b>	<b>15,446</b>	<b>51,108</b>	<b>331%</b>	<b>186,988</b>	<b>171,542</b>

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ACTIVITY	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED ACTUAL AT 6/30/11	ACTUAL AT 12/31/10	%	AUDITED ACTUAL AT 6/30/12	ACTUAL AT 12/31/11	%	ADOPTED BUDGET	MID-TERM AMENDED BUDGET	ACTUAL AT 12/31	%	MID-YEAR PROJECTED 2012-2013	INCREASE/ (DECREASE)
	<b>GENERAL GOVERNMENT FUNDS (CONT'D)</b>											
<b><u>HOUSING FUND</u></b>												
HOUSING FUND	93,055	52,302	56%	91,218	50,068	55%	106,341	106,341	53,502	50%	108,582	2,241
<b>TOTAL HOUSING FUND</b>	<b>93,055</b>	<b>52,302</b>	<b>56%</b>	<b>91,218</b>	<b>50,068</b>	<b>55%</b>	<b>106,341</b>	<b>106,341</b>	<b>53,502</b>	<b>50%</b>	<b>108,582</b>	<b>2,241</b>
<b><u>AB 939 REIMBURSEMENT</u></b>												
AB 939 REIMBURSEMENT	-	-	0%	-	-	0%	-	-	-	0%	30,000	30,000
	-	-	0%	-	-	0%	-	-	-	0%	<b>30,000</b>	<b>30,000</b>
<b><u>WILDFIRE PROTECTION DEBT FUND</u></b>												
BOND DEBT SERVICE	177,390	162,406	92%	176,148	164,333	93%	174,405	174,405	166,113	95%	174,405	-
<b>TOTAL GENL GOV'T O&amp;M</b>	<b>14,411,447</b>	<b>8,441,064</b>	<b>59%</b>	<b>11,683,209</b>	<b>5,180,217</b>	<b>44%</b>	<b>11,355,541</b>	<b>11,439,297</b>	<b>5,227,518</b>	<b>46%</b>	<b>12,433,159</b>	<b>993,862</b>
<b><u>CAPITAL IMPROVEMENTS</u></b>												
GENERAL CIP	4,525,028	413,861	9%	9,471,170	2,690,156	28%	403,130	303,130	3,183,479	1050%	12,640,253	12,337,123
TRANSNET II	356	356	100%	320,401	644	0%	178,000	181,000	10,575	6%	198,242	17,242
OPEN SPACE CIP	683	1,978	290%	5,366	-	0%	2,000	2,000	-	0%	9,642	7,642
PROP 42 CIP	-	-	0%	-	-	0%	65	-	-	0%	-	-
RTCIP (REGIONAL TRANSPORTATION)	-	-	0%	-	-	0%	-	-	-	0%	-	-
<b>TOTAL CAPITAL IMPROVEMENTS FUND</b>	<b>4,526,067</b>	<b>416,195</b>	<b>9%</b>	<b>9,796,937</b>	<b>2,690,800</b>	<b>27%</b>	<b>583,195</b>	<b>486,130</b>	<b>3,194,054</b>	<b>657%</b>	<b>12,848,137</b>	<b>12,362,007</b>
<b>TOTAL GENERAL GOV'T</b>	<b>18,937,514</b>	<b>8,857,259</b>	<b>47%</b>	<b>21,480,146</b>	<b>7,871,017</b>	<b>37%</b>	<b>11,938,736</b>	<b>11,925,427</b>	<b>8,421,572</b>	<b>71%</b>	<b>25,281,296</b>	<b>13,355,869</b>
<b>INTERNAL SERVICE FUND</b>												
<b><u>WORKERS' COMPENSATION FUND</u></b>												
WORKERS' COMPENSATION	55,949	94,684	169%	145,243	179,538	124%	182,273	182,273	122,182	67%	182,273	-

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ACTIVITY	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED			AUDITED			ADOPTED	MID-TERM	ACTUAL	MID-YEAR	INCREASE/ (DECREASE)	
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	BUDGET	BUDGET	AT 12/31	PROJECTED		
	AT 6/30/11	AT 12/31/10		AT 6/30/12	AT 12/31/11					2012-2013		
<b>ENTERPRISE FUNDS</b>												
<b><u>WATER UTILITY FUND</u></b>												
RISK MGMNT-WATER	32,910	32,666	99%	37,708	37,439	99%	49,523	49,523	45,023	91%	49,523	-
GENERAL/ADMINISTRATION	932,049	239,909	26%	984,250	300,219	31%	942,613	952,546	311,194	33%	952,546	-
RAW WATER SUPPLY	974,893	361,447	37%	1,084,774	426,536	39%	1,200,000	1,200,000	466,459	39%	1,200,000	-
TREATMENT/DELIVERY	134,612	43,578	32%	133,972	48,226	36%	185,000	185,000	35,537	19%	185,000	-
DISTRIBUTION	321,515	159,879	50%	316,068	167,752	53%	335,459	348,482	152,234	44%	348,482	-
CONSERVATION	150	50	33%	557	-	0%	2,071	2,071	200	10%	2,071	-
SUBTOTAL OPERATING BEFORE DEBT	<b>2,396,129</b>	<b>837,529</b>	<b>35%</b>	<b>2,557,329</b>	<b>980,172</b>	<b>38%</b>	<b>2,714,666</b>	<b>2,737,622</b>	<b>1,010,647</b>	<b>37%</b>	<b>2,737,622</b>	-
BOND DEBT SERVICE	29	-	0%	-	-	0%	-	-	-	0%	-	-
TOTAL WATER O & M	<b>2,396,158</b>	<b>837,529</b>	<b>35%</b>	<b>2,557,329</b>	<b>980,172</b>	<b>38%</b>	<b>2,714,666</b>	<b>2,737,622</b>	<b>1,010,647</b>	<b>37%</b>	<b>2,737,622</b>	-
WATER CAPITAL IMP	323,613	174,247	54%	1,000	1,000	100%	600,000	600,000	-	0%	191,500	(408,500)
<b>TOTAL WATER FUND</b>	<b>2,719,771</b>	<b>1,011,776</b>	<b>37%</b>	<b>2,558,329</b>	<b>981,172</b>	<b>38%</b>	<b>3,314,666</b>	<b>3,337,622</b>	<b>1,010,647</b>	<b>30%</b>	<b>2,929,122</b>	<b>(408,500)</b>
<b><u>CLEAN WATER FUND</u></b>												
ENGINEERING	-	5,908	0%	-	-	0%	-	-	-	0%	-	-
PLANNING	26,693	10,485	39%	35,662	19,175	54%	45,277	46,430	15,213	33%	46,430	-
CODE ENFORCEMENT	23,161	12,065	52%	22,308	10,672	48%	23,440	24,026	10,934	46%	24,026	-
CLEAN WATER MANAGEMENT	196,824	94,178	48%	222,943	93,818	42%	241,025	245,103	111,093	45%	245,103	-
PUBLIC WORKS GENERAL & ADMINISTRATIVE	12,961	7,650	59%	15,490	7,444	48%	23,433	23,783	7,869	33%	23,783	-
FLOOD CONTROL	4,312	2,280	53%	4,078	1,989	49%	4,844	4,941	1,728	35%	4,941	-
STREET MAINTENANCE	77,531	36,904	48%	87,137	24,866	29%	100,875	99,072	32,328	33%	99,072	-
STREET LANDSCAPE	17,865	7,539	42%	18,313	8,968	49%	19,753	19,955	8,301	42%	19,955	-
PARK MAINTENANCE	10,670	4,743	44%	10,918	4,463	41%	13,853	13,892	5,543	40%	13,892	-
<b>TOTAL CLEAN WATER FUND</b>	<b>370,017</b>	<b>181,752</b>	<b>49%</b>	<b>416,849</b>	<b>171,395</b>	<b>41%</b>	<b>472,499</b>	<b>477,202</b>	<b>193,009</b>	<b>40%</b>	<b>477,202</b>	-
<b><u>WASTEWATER UTILITY FUND</u></b>												
RISK MANAGEMENT	43,094	32,666	76%	80,480	37,024	46%	56,523	56,523	43,143	76%	56,523	-
GENERAL/ADMINISTRATION	957,531	243,644	25%	1,001,124	301,195	30%	609,106	621,333	326,552	53%	1,005,411	384,078
WASTEWATER COLLECTION	194,792	68,645	35%	183,652	79,281	43%	235,015	494,922	332,606	67%	474,722	(20,200)
WASTEWATER PUMPING	171,517	82,122	48%	175,732	77,550	44%	181,315	183,319	82,540	45%	183,319	-
TRANSPORTATION	911,589	424,581	47%	905,472	426,102	47%	977,600	977,600	424,613	43%	1,319,375	341,775
SUBTOTAL OPERATING BEFORE DEBT	<b>2,278,523</b>	<b>851,658</b>	<b>37%</b>	<b>2,346,460</b>	<b>921,152</b>	<b>39%</b>	<b>2,059,559</b>	<b>2,333,697</b>	<b>1,209,454</b>	<b>52%</b>	<b>3,039,350</b>	<b>705,653</b>
BOND DEBT SERVICE	514,482	402,221	78%	219,931	408,668	186%	462,853	462,853	419,296	91%	462,853	-
TOTAL WASTEWATER O & M	<b>2,793,005</b>	<b>1,253,879</b>	<b>45%</b>	<b>2,566,391</b>	<b>1,329,820</b>	<b>52%</b>	<b>2,522,412</b>	<b>2,796,550</b>	<b>1,628,750</b>	<b>58%</b>	<b>3,502,203</b>	<b>705,653</b>
WASTEWATER CAPITAL IMP	3,308,005	1,235,047	37%	1,340,598	1,055,322	79%	170,000	170,000	5,104	3%	592,785	422,785
<b>TOTAL WASTEWATER UTILITY FUND</b>	<b>6,101,010</b>	<b>2,488,926</b>	<b>41%</b>	<b>3,906,989</b>	<b>2,385,142</b>	<b>61%</b>	<b>2,692,412</b>	<b>2,966,550</b>	<b>1,633,854</b>	<b>55%</b>	<b>4,094,988</b>	<b>1,128,438</b>

CITY OF DEL MAR  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**COMPARATIVE SUMMARY OF EXPENDITURES**  
**BY FUND AND ACTIVITY**  
**JULY 1 - DECEMBER 31, 2012**

ACTIVITY	FISCAL YEAR 2010-2011			FISCAL YEAR 2011-2012			FISCAL YEAR 2012-2013					
	AUDITED		%	AUDITED		%	ADOPTED BUDGET	MID-TERM AMENDED BUDGET	ACTUAL AT 12/31	%	MID-YEAR PROJECTED 2012-2013	INCREASE/ (DECREASE)
	ACTUAL AT 6/30/11	ACTUAL AT 12/31/10		ACTUAL AT 6/30/12	ACTUAL AT 12/31/11							
<b>ALL FUNDS SUMMARY</b>												
GENERAL GOVERNMENT	18,937,514	8,857,259	47%	21,480,146	7,871,017	37%	11,938,736	11,925,427	8,421,572	71%	25,281,296	13,355,869
WORKERS' COMPENSATION	55,949	94,684	169%	145,243	179,538	124%	182,273	182,273	122,182	67%	182,273	-
WATER UTILITY	2,719,771	1,011,776	37%	2,558,329	981,172	38%	3,314,666	3,337,622	1,010,647	30%	2,929,122	(408,500)
CLEAN WATER FUND	370,017	181,752	49%	416,849	171,395	41%	472,499	477,202	193,009	40%	477,202	-
WASTEWATER UTILITY	6,101,010	2,488,926	41%	3,906,989	2,385,142	61%	2,692,412	2,966,550	1,633,854	55%	4,094,988	1,128,438
<b>TOTAL EXPENDITURES</b>	<b>28,184,261</b>	<b>12,634,397</b>	<b>45%</b>	<b>28,507,556</b>	<b>11,588,264</b>	<b>41%</b>	<b>18,600,586</b>	<b>18,889,074</b>	<b>11,381,264</b>	<b>60%</b>	<b>32,964,881</b>	<b>14,075,807</b>

**CITY OF DEL MAR**  
**FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT**  
**CAPITAL IMPROVEMENTS**  
**JULY 1 - DECEMBER 31, 2012**

<b>FUND/ACTIVITY</b>	<b>FUNDING SOURCE</b>	<b>ADOPTED BUDGET 2012-2013</b>	<b>MID-TERM 2012-2013</b>	<b>ACTUAL AT 12/31</b>	<b>MID-YEAR 2012-2013</b>	<b>INCREASE (DECREASE)</b>
<b>GENERAL CIP FUND</b>						
ANNUAL STREET & DRAINAGE IMPROVEMENT	GENERAL FUND	152,000	52,000	98,605	298,409	246,409
STREET LIGHT RETROFIT	EECBG	-	-	902	25,000	25,000
WEED ABATEMENT FOR CITY PROPERTIES	GENERAL FUND	15,000	15,000	-	23,444	8,444
PUBLIC FACILITIES PLAN	GENERAL FUND	-	-	-	226,883	226,883
BEACH SAFTY CENTER	CONTRIBUTIONS/GF	200,000	200,000	28,939	210,000	10,000
TORREY PINES BRIDGE	HBRR/CALTRANS	-	-	2,973,489	11,144,101	11,144,101
FACILITY CAPITAL NEEDS	GENERAL FUND	-	-	-	50,000	50,000
LIBRARY A/C UNIT	GENERAL FUND	16,000	16,000	-	16,000	-
SAN DIEGUITO ROAD DRAINAGE IMPROVEMENTS	DEH VECTOR GRANT	-	-	-	76,886	76,886
COURT ST TO 28TH ST DRAINAGE DITCH IMPRV	DEH VECTOR GRANT	-	-	92	366,758	366,758
PARKING MANAGEMENT PLAN	GENERAL FUND	-	-	-	45,000	45,000
CDBG PROJECT - SIDEWALK	GENERAL FUND	20,130	20,130	-	20,130	-
CDM BRIDGE OVER SAN DIEGUITO	GENERAL FUND	-	-	-	8,521	8,521
CDM BRIDGE OVER SAN DIEGUITO	HBRR/CALTRANS	-	-	81,452	129,121	129,121
<b>TOTAL GENERAL CIP FUND</b>		<b>403,130</b>	<b>303,130</b>	<b>3,183,479</b>	<b>12,640,253</b>	<b>12,337,123</b>
<b>TRANSNET II ANNUAL</b>						
ANNUAL STREET RESURFACING & DRAINAGE	TRANSNET II	53,000	56,000	-	56,000	-
LOCAL MATCH TO BRIDGE RETROFIT PROJECT	TRANSNET II	-	-	10,575	17,242	17,242
PEDESTRIAN IMPROVEMENTS - VIA DE LA VALLE TO NORTH BEACH		125,000	125,000	-	125,000	-
<b>TOTAL TRANSNET CIP</b>		<b>178,000</b>	<b>181,000</b>	<b>10,575</b>	<b>198,242</b>	<b>17,242</b>
<b>OPEN SPACE FUND</b>						
SEA GROVE AND SEA CLIFF PARKS	OPEN SPACE	-	-	-	3,317	3,317
PARK/OPEN SPACE IRRIGATION SYSTEM	OPEN SPACE	2,000	2,000	-	6,325	4,325
<b>TOTAL OPEN SPACE CIP FUND</b>		<b>2,000</b>	<b>2,000</b>	<b>-</b>	<b>9,642</b>	<b>7,642</b>
<b>PROP 42 FUND</b>						
ANNUAL STREET RESURFACING CIP	GFUND/CALTRANS	65	-	-	-	-
<b>TOTAL PROP 42 FUND</b>		<b>65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>WATER FUND</b>						
ANNUAL WATER PROGRAM	WATER FUND	120,000	120,000	-	149,000	29,000
TELEMTRY SYSTEM	WATER FUND	30,000	30,000	-	30,000	-
ZUNI ROOF REPLACEMENT	WATER FUND	450,000	450,000	-	-	(450,000)
PUBLIC WORKS ROOF	WATER FUND	-	-	-	12,500	12,500
<b>TOTAL WATER FUND</b>		<b>600,000</b>	<b>600,000</b>	<b>-</b>	<b>191,500</b>	<b>(408,500)</b>
<b>WASTEWATER FUND</b>						
PUBLIC WORKS ROOF	WASTEWATER	-	-	-	12,500	12,500
BI ANNUAL SEWER IMPROVEMENTS	WASTEWATER	120,000	120,000	-	149,000	29,000
21ST STREET PUMP STATION	WASTEWATER	-	-	5,104	356,285	356,285
TELEMTRY SYSTEM	WASTEWATER	-	-	-	25,000	25,000
FORCE MAIN INSPECTION	WASTEWATER	50,000	50,000	-	50,000	-
<b>TOTAL WASTEWATER FUND</b>		<b>170,000</b>	<b>170,000</b>	<b>5,104</b>	<b>592,785</b>	<b>422,785</b>
<b>TOTAL CAPITAL IMPROVEMENT PROJECTS</b>		<b>1,353,195</b>	<b>1,256,130</b>	<b>3,199,158</b>	<b>13,632,422</b>	<b>12,376,292</b>

**CITY OF DEL MAR  
FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT  
NOTES TO REVENUE ADJUSTMENTS**

**ATTACHMENT B**

	Current Budget	Continuing Appropriations and Encumbrances *	Previously Approved Adjustments	Proposed Adjustments	Amended Budget	Note Number
<b>General Fund:</b>						
Parking Violations	\$ 583,495	\$ -	\$ -	\$ (60,000)	\$ 523,495	1
Parking Meters	560,413	-	-	40,000	600,413	1
Miscellaneous	-	-	-	38,201	38,201	2
Other GF Programs	9,840,626	-	-	-	9,840,626	
<b>Total General Fund Adjustments</b>	<b>\$ 10,984,534</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,201</b>	<b>\$ 11,002,735</b>	
<b>Special Funds:</b>						
Library Fund	\$ -	\$ -	\$ 35,400	\$ -	\$ 35,400	3
Grants Fund	19,372	32,394	126,391	5,000	183,157	4
AB 939 Fund	-	-	54,252	-	54,252	5
Capital Improvement Fund	24,835	11,716,866	100,000	-	11,841,701	6
TransNet II Fund	184,004	-	(3,000)	-	181,004	7
Other Special Funds	969,020	-	-	-	969,020	
<b>Total Special Fund Adjustments</b>	<b>\$ 1,197,231</b>	<b>\$ 11,749,260</b>	<b>\$ 313,043</b>	<b>\$ 5,000</b>	<b>\$ 13,264,534</b>	
<b>Workers' Compensation Fund:</b>	<b>\$ 180,578</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 180,578</b>	
<b>Enterprise Funds:</b>						
Water Fund	\$ 2,556,391	\$ -	\$ -	\$ -	\$ 2,556,391	
Cleanwater Fund	397,397	-	-	-	397,397	
Wastewater Fund	2,786,938	356,285	-	-	3,143,223	
<b>Total Enterprise Fund Adjustments</b>	<b>\$ 5,740,726</b>	<b>\$ 356,285</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,097,011</b>	
<b>Totals</b>	<b>\$ 18,103,069</b>	<b>\$ 12,105,545</b>	<b>\$ 313,043</b>	<b>\$ 23,201</b>	<b>\$ 30,544,858</b>	
<b>Total Adjustments</b>	<b>\$ 12,441,789</b>					

\* Fiscal Year 2012-2013 Encumbrances and Continuing Appropriations were approved by the City Council on November 19, 2012.

**Notes:**

- <sup>1</sup> Decrease in parking violations is partially due to staffing adjustments and partially due to the addition of credit card parking machines, which offsets this category with an increase in parking meter revenue.
- <sup>2</sup> Increase reflects revenue from North County Dispatch JPA for the purchase of Mobile Data Computers for Emergency vehicles \$25,208; and cost recovery for damages to City property \$12,993.
- <sup>3</sup> Increase reflects a contribution from the Friends of the Del Mar Library to replace the carpet in the Library.
- <sup>4</sup> Increase reflects funds received from Assistance to Firefighter Grant \$75,442; State Homeland Security Grant \$25,949; SANDAG Active Transportation Grant \$25,000; and Energy Efficiency Grant from SDG&E \$5,000.
- <sup>5</sup> Reflects AB939 funding received from Coast Waste Management for improving recycling in commercial and multifamily sectors.
- <sup>6</sup> Increase reflects funds received from Energy Efficiency and Conservation Block Grants for Streetlight Retrofit Project \$25,000; and reimbursement agreement with Santa Fe Irrigation District for water pipeline improvements \$75,000.
- <sup>7</sup> Reflects a reduction in TransNet revenues to correspond with the expected TransNet expenditures for the year.

**CITY OF DEL MAR  
FISCAL YEAR 2012-2013 MID-YEAR FINANCIAL REPORT  
NOTES TO EXPENDITURE ADJUSTMENTS**

**ATTACHMENT C**

	Current Budget	Continuing Appropriations and Encumbrances *	Previously Approved Adjustments	Proposed Adjustment	Amended Budget	Note Number
<b>General Fund:</b>						
City Council	\$ 60,623	\$ -	\$ 1,000	\$ -	\$ 61,623	1
Legal Services	306,000	-	-	185,000	491,000	2
Human Resources	121,411	-	-	5,750	127,161	3
Risk Management	88,692	-	-	11,133	99,825	4
Equipment Replacement	10,150	525,151	-	-	535,301	
Other GF Programs	9,146,993	1,806	17,596	12,993	9,179,388	5
<b>Total General Fund Adjustments</b>	<b>\$ 9,733,869</b>	<b>\$ 526,957</b>	<b>\$ 18,596</b>	<b>\$ 214,876</b>	<b>\$ 10,494,298</b>	
<b>Special Funds:</b>						
Library Fund	\$ 25,810	\$ -	\$ 35,400	\$ -	\$ 61,210	6
Open Space Fund	700,578	-	-	(5,750)	694,828	3
Grant Fund	15,446	40,151	126,391	5,000	186,988	7
Housing Fund	106,341	-	-	2,241	108,582	8
AB 939 Fund	-	-	30,000	-	30,000	9
Capital Improvement Fund	486,130	12,207,007	145,000	10,000	12,848,137	10
Other Special Funds	857,253	-	-	-	857,253	
<b>Total Special Fund Adjustments</b>	<b>\$ 2,191,558</b>	<b>\$ 12,247,158</b>	<b>\$ 336,791</b>	<b>\$ 11,491</b>	<b>\$ 14,786,998</b>	
<b>Workers' Compensation Fund</b>	<b>\$ 182,273</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 182,273</b>	
<b>Enterprise Funds:</b>						
Water Fund	\$ 3,337,622	\$ 191,500	\$ -	\$ (600,000)	\$ 2,929,122	11
Cleanwater Fund	477,202	-	-	-	477,202	
Wastewater Fund	2,966,550	422,785	-	705,653	4,094,988	12
<b>Total Enterprise Fund Adjustments</b>	<b>\$ 6,781,374</b>	<b>\$ 614,285</b>	<b>\$ -</b>	<b>\$ 105,653</b>	<b>\$ 7,501,312</b>	
<b>Totals</b>	<b>\$ 18,889,074</b>	<b>\$ 13,388,400</b>	<b>\$ 355,387</b>	<b>\$ 332,020</b>	<b>\$ 32,964,881</b>	
<b>Total Adjustments</b>	<b>14,075,807</b>					

\* Fiscal Year 2012-2013 Encumbrances and Continuing Appropriations were approved by the City Council on November 19, 2012 and a summary report is attached for reference.

Notes:

- <sup>1</sup> Increase reflects approval of community welcome reception for newly elected officials.
- <sup>2</sup> Increase is due to five separate litigated cases. The full amount is funded by the City's Self-Insurance Reserve.
- <sup>3</sup> Increase reflects transfer from Open Space Fund for consultant cost regarding labor relations/negotiations for part time employees.
- <sup>4</sup> Increase reflects increase cost in the City's liability and property insurance premiums.
- <sup>5</sup> Increase reflects purchase of radios and Mobile Data Computer for Fire offset by Grant revenues \$17,596; and cost recovery for damages to City property \$12,993.
- <sup>6</sup> Increase reflects the cost to replace carpet in the Library. Contributions from the Friends of the Library will offset costs.
- <sup>7</sup> Increase reflects grant expenditures from Assistance to Firefighter Grant \$75,442; State Homeland Security Grant \$25,949; SANDAG Active Transportation Grant \$25,000; and Energy Efficiency Grant from SDG&E \$5,000.
- <sup>8</sup> Reflects increased rental subsidy provided by the Housing Fund for Low/Moderate income program.
- <sup>9</sup> Reflects Recycling Outreach and Inspection agreement with Mikhail Ogawa Engineering.
- <sup>10</sup> Increase are due to \$45,000 for a Parking Management Plan previously approved by the City Council; \$10,000 for Beach Safety Center contributions received in FY 2012 to reflect in expenditures; \$25,000 in Energy Efficiency and Conservation Block Grant for Street Light Retrofit Project; and \$75,000 for water pipeline improvements reimbursed by Santa Fe Irrigation District.
- <sup>11</sup> Decrease due to the elimination of the Zuni Roof Replacement Project.
- <sup>12</sup> Increase to include \$384,078 for the cost of depreciation on capital assets owned by the Wastewater Fund and an increase in the amount of \$341,775 for payment to the City of San Diego for the City's shares of facility improvements made to San Diego's Pump Station 65.

February 26, 2013

**Discussion of CalPERS Sidefund Payoff Options**

The City of Del Mar currently has CalPERS sidefund liabilities of:

Miscellaneous Employees:       \$2,077,823

Fire Employees:                 \$ 943,093

CalPERS permits the payoff of a City’s sidefund liability, with the potential for a City to achieve significant cost savings. If the City does nothing, the City’s Miscellaneous employees sidefund liability would be retired over the next 11 years at a total cost (not discounted) of \$3,078,134. The City has the option of retiring this amount through a lump sum payment of \$2,077,823, or through a partial payment of the liability.

	MISCELLANEOUS		
	Balance	Payment	Interest
FY 2013/14	2,077,823.00	240,333.00	146,987.00
FY 2014/15	1,984,477.00	247,543.00	139,721.00
FY 2015/16	1,876,655.00	254,969.00	131,361.00
FY 2016/17	1,753,047.00	262,618.00	121,808.00
FY 2017/18	1,612,237.00	270,497.00	110,958.00
FY 2018/19	1,452,698.00	278,612.00	98,693.00
FY 2019/20	1,272,779.00	286,970.00	84,892.00
FY 2020/21	1,070,701.00	295,579.00	69,419.00
FY 2021/22	844,541.00	304,446.00	52,130.00
FY 2022/23	592,225.00	313,580.00	32,870.00
FY 2023/24	311,515.00	322,987.00	11,471.00
	Total	3,078,134.00	
	Pay off	2,077,823.00	
	Savings	1,000,311.00	

The actual savings would be less due to the loss of investment income. This table also does not reflect the savings that the City can achieve by paying each year’s amount in a lump sum at the beginning of the year, rather than paying a portion of the amount due each pay period.

The City's liability for the Fire sidefund has a shorter amortization period and a lesser potential for savings.

	FIRE		
	Balance	Payment	Interest
FY 2013/14	943,093.00	212,636.00	62,902.00
FY 2014/15	793,359.00	219,015.00	51,437.00
FY 2015/16	625,781.00	225,586.00	38,627.00
FY 2016/17	438,822.00	232,353.00	24,356.00
FY 2017/18	230,825.00	239,324.00	8,499.00
	Total	1,128,914.00	
	Pay off	943,093.00	
	Savings	185,821.00	

CalPERS currently charges its members 7.5 percent annual interest on their sidefund liabilities, thus the City's savings is the difference between this interest cost and the City's investment earnings. As in the case of most local governments, the City's investments currently yield very little, and most economists do not forecast an increase in the interest rates in the near future. Therefore, the economics of retiring a portion of the sidefund debt are compelling. When assessing whether to retire a portion of the sidefund, the City must consider other priorities for the use of City resources. It must also consider that if it needed to borrow for capital projects, that it may incur costs of issuance that may result in fairly high interest rates due to the small debt issue size.

Sources of Funding

The City may consider existing cash balances, or pension obligation bonds (POBs) as a means of retiring the sidefund. While POBs typically would offer the City an opportunity to save money on its pension costs, the interest on POBs is not tax-exempt, so they tend to carry higher interest rates than bonds for capital projects, so the potential for savings is not compelling.

Staff is recommending using the existing PERS reserve, and some additional cash to retire a portion of the Miscellaneous employees liability.

The liability can be apportioned to the different City funds according to the percentage of salaries that are contained in the different funds. Per the table below, the Miscellaneous employees liability would be apportioned to the various funds according to the percentages below.

<b>Side Fund Amount</b>		<b>\$ 2,077,823.00</b>
General Fund	57.15%	1,187,568.33
Gas Tax	4.96%	103,023.70
Open Space	3.12%	64,856.05
Water Fund	15.28%	317,442.98
Cleanwater Fund	3.72%	77,248.91
Sewer Fund	15.77%	327,683.03
	100%	2,077,823.00

If the City wished to retire \$1,000,000 in liability, this would decrease pension expense by \$75,000 per year in the first year. To do so, the City could fund \$250,000 with the existing PERS reserve, and an additional \$750,000 from existing fund balances.

Although the Pension liability accrues all of the City's funds, not all are available for us. At this point in time, staff is evaluating the ability of the Sewer Fund to contribute to its share of its liability due its other financial commitments, and did not include it as a possible funding source, although we may recommend doing so in the future.

The Cleanwater Fund similarly does not have funding available, as it typically receives a subsidy from the General Fund. The Gas Tax fund does not carry a balance as it also receives subsidy from the General Fund.

It appears that the Water Fund is adequately funded to pay its full share of the liability, which is \$317,442.98, and the General Fund could contribute \$432,557 to provide enough funding to make up the rest of the \$1,000,000.

Sources of Funding	
PERS reserve	250,000
General Fund	432,557
Water Fund	<u>317,443</u>
	1,000,000

The reduction in pension expenses attributable to the Water Fund would help decrease the amount of water rate increases that City ratepayers will see in the future. The pension savings achievable in the General Fund would free up money for additional projects and services, once the payment is recouped by savings in pension costs.

CITY OF DEL MAR  
TREASURER'S REPORT  
DECEMBER 31, 2012

S&P RATING	TYPE	INSTITUTION	ACCT #	CUSIP NO.	MATURITY DATE	QUARTERLY YIELD/ COUPON RATE	BOOK VALUE	PAR VALUE	MARKET VALUE
-	General Account	UNION BANK	2740012145	N/A	N/A	N/A	315,916	315,916	315,916
-	Workers Comp	UNION BANK	2740020806	N/A	N/A	N/A	29,899	29,899	29,899
-	MM	LAIF - GENERAL	98-37-244	N/A	N/A	0.326%	4,080,963	4,080,963	4,085,563
AAA	MM	SAN DIEGO COUNTY	44076	N/A	N/A	0.430%	3,019,919	3,019,919	3,026,824
							<b>7,446,697</b>	<b>7,446,697</b>	<b>7,458,203</b>
AA+	GECC	MEDIUM TERM NOTE	6736303800	36962G4Q4	09/16/2013	1.875%	252,500	250,000	252,465
AA+	GECC	MEDIUM TERM NOTE	6736303800	36962G4C5	05/13/2014	5.900%	274,250	250,000	267,927
	CD	CERTIFICATE OF DEPOSITS	SEE	ATTACHED	DETAIL	1.042%	3,223,000	3,223,000	3,238,904
							<b>3,749,750</b>	<b>3,723,000</b>	<b>3,759,296</b>
							<b>11,196,447</b>	<b>11,169,697</b>	<b>11,217,499</b>

TYPE OF INVESTMENT	INVESTMENT DESCRIPTION	PRINCIPAL BALANCE SEP 30, 2012	SECOND QUARTER PURCHASES	SECOND QUARTER CALLED	NET ACTIVITY OCT-DEC	PRINCIPAL BALANCE DEC 31, 2012	TOTAL PERCENTAGE BY TYPE
Cash on Hand	Cash on Hand	(315,078)	-	-	630,994	315,916	2.82%
Workers Comp	Workers' Compensation	34,784	-	-	(4,885)	29,899	0.27%
LAIF	Local Agency Investment Fund	2,333,486	-	-	1,747,477	4,080,963	36.45%
SD Invest Pool	San Diego Co. Investment Pool	3,016,641	-	-	3,278	3,019,919	26.97%
FNMA	Government Obligations	250,000	-	(250,000)	-	-	-
GECC	Corporate Obligations	526,750	-	-	-	526,750	4.70%
CD	Certificate of Deposits	3,223,000	-	-	-	3,223,000	28.79%
Total		<b>9,069,583</b>	<b>-</b>	<b>(250,000)</b>	<b>2,376,864</b>	<b>11,196,447</b>	<b>100.00%</b>

This investment report reflects the City of Del Mar's pooled investments which conform to the City of Del Mar's Investment Policy approved by the City Council on June 4, 2012. This program provides sufficient estimated revenues and cash flow liquidity to meet estimated expenses for the next six months. The Local Agency Investment Fund information is a synopsis. The complete reports are available from the Treasurer.

Prepared by: \_\_\_\_\_  
Monica Molina, Senior Accountant

Date: \_\_\_\_\_

Reviewed by: \_\_\_\_\_  
Teresa S. McBroome, Director of Finance/Treasurer

Date: \_\_\_\_\_

**CITY OF DEL MAR**  
**CERTIFICATE OF DEPOSITS**  
As of December 31, 2012

	CUSSIP	PRINCIPAL AMOUNT	NOMINAL COUPON	Annualized Rate of Return	Portfolio Weighting	Weighted Coupon	MATURITY DATE
Safra Nation Bank-CD	786580D80	248,000.00	0.60000	0.60000	7.69%	0.04616817	4/4/2014
BMW Bank - CD	05568PW60	248,000.00	0.70000	0.70000	7.69%	0.05386286	5/16/2014
Sovereign Bank - CD	84603M2F2	248,000.00	0.85000	0.85000	7.69%	0.06540490	7/25/2014
Discover Bank - CD	2546706S6	248,000.00	1.05000	1.05000	7.69%	0.08079429	4/20/2015
First Bank - CD	33764JCK9	248,000.00	0.80000	0.80000	7.69%	0.06155756	5/18/2015
Apple Bank for Savings - CD	037830KY1	248,000.00	0.60000	0.60000	7.69%	0.04616817	5/26/2015
GE Capital Retail Bank - CD	36161NW61	248,000.00	1.25000	1.25000	7.69%	0.09618368	4/5/2016
GE Capital Bank Inc - CD	36160JFJ2	248,000.00	1.25000	1.25000	7.69%	0.09618368	5/18/2016
Ally Bank - CD	02005QF65	248,000.00	1.25000	1.25000	7.69%	0.09618368	5/23/2016
Citibank - CD	17284AS66	248,000.00	1.15000	1.15000	7.69%	0.08848899	5/23/2016
Goldman Sachs Bank - CD	38143APM1	247,000.00	1.80000	1.80000	7.66%	0.13794601	4/11/2017
One Bank - CD	68232YDK5	248,000.00	1.20000	1.20000	7.69%	0.09233633	5/22/2017
Horicon State Bank - CD	440392ER5	248,000.00	1.05000	1.05000	7.69%	0.08079429	5/23/2017
		<b>\$ 3,223,000.00</b>	<b>1.04231</b>	<b>1.04231</b>	<b>100.00%</b>	<b>1.04207260</b>	