



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

T. S. McBroome

DATE: March 2, 2015

SUBJECT: Fiscal Year 2014-2015 Mid-Year Financial Report and Resolution Amending the Fiscal Years 2013-2014 and 2014-2015 Operating and Capital Budget

REQUESTED ACTION/RECOMMENDATION:

Accept the Fiscal Year 2013-2014 Mid-Year Financial Report, and adopt the resolution amending the Fiscal Years 2013-2014 and 2014-2015 Operating and Capital Budget.

EXECUTIVE SUMMARY:

The Mid-Year Financial Report provides the City Council with an opportunity to review the City's financial activity based on six months of actual activity (July 2014 through December 2014) and adjust, if needed, the original revenue projections and budget estimates based on those results. Adjustments are a result of encumbrances and continuing appropriations from unspent budget from the prior year, previously approved Council actions during this same time period, and proposed adjustments from unanticipated expenditures due to information that was not previously available. The Mid-Year Financial Report also reflects new beginning fund balances/net positions based on the final results of the previous year.

DISCUSSION/ANALYSIS:

The Mid-Year Financial Report reflects the final results from the year-end close and the completion of the City's annual audit for Fiscal Year 2013-2014 and are shown for comparative purposes. For Fiscal Year 2013-2014, the total General Fund revenues are \$12,609,427, which are higher than last year's projections by \$753,107 and the total General Fund expenditures are \$9,524,246, which were below last year's budget by \$305,625. The General Fund contingency reserve at June 30, 2014 is \$3,046,653 resulting in a contingency of 32.46 percent. Based on these positive results and on the City Council's policy of transferring amounts to the CIP Reserve when the General Fund

City Council Action:

Action Taken: Accepted the Fiscal Year 2013-2014 Mid-Year Financial Report, and adopted Resolution 2015-12, amending the Fiscal Years 2013-2014 and 2014-2015 Operating and Capital Budget. A. Potter, Admin. Serv. Dir.

contingency is over 20 percent, this report includes a proposal to transfer \$1.2 million from the General Fund to the CIP Reserve.

The Mid-Year Financial Report also reflects adjustments to the current year (FY 2014-2015) - a net increase of \$4,352,181 in revenue and a net increase of \$6,531,750 in expenditures across all funds.

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.

The second year of the two-year budget is changed by the following items:

- 1) The final ending balances from Fiscal Year 2013-2014 become the new beginning balances for Fiscal Year 2014-2015.
- 2) Encumbrances of \$166,181 and Continuing Appropriations of \$2,150,345, which are primarily unspent budget amounts from ongoing CIP projects in the previous year, are added to the current budget. Note that these adjustments are offset by \$1,564,640 in grant revenues (\$1,066,545) and financing through SANDAG's program (\$498,095) primarily for transportation projects.
- 3) Adjustments previously approved by the City Council since the Budget Update of June 16, 2014 adjust the current budget by \$1,796,384. This represents a net increase of \$3,415 in the General Fund, a \$39,000 increase in other special revenue funds, an increase of \$944,761 in the CIP Fund for transportation projects, and an increase of \$542,823 and \$266,385 in the Water and Wastewater Funds, respectively, for CIP projects.
- 4) The following adjustments are being proposed:
 - a. Expenditure adjustments of \$2,418,840 include a net increase of \$290,000 in the General Fund, \$31,000 in the Open Space Fund, \$1,645,350 in the CIP Fund related to transportation projects, and \$154,157 in the Water Fund for the settlement with the City of San Diego for water treatment and transportation services, and \$298,333 in the Wastewater Fund for the City's portion of the City of San Diego's Wastewater Pump Station 65.
 - b. Revenue adjustments are a net increase of \$2,697,541 and are an increase of \$400,000 in the General Fund, \$2,282,541 in special

revenue funds primarily due to the financing through SANDAG's debt financing program for the Sidewalk, Street, and Drainage Project, a decrease of \$170,000 in the Wildfire Protection Fund due to sufficient amounts in the fund with the final debt payment being made, and an increase of \$185,000 in the CIP Fund reflecting a contribution from Watermark. The increases in the General Fund are due to the positive activity in transient occupancy tax (TOT), parking meter revenue, and planning permits from increased construction within the City. Note that all other revenues appear to be in line with original projections and are not being adjusted at this time. Refer to Attachment B for the Summary of Revenue and Expenditure/Expense Adjustments.

- 5) Based on the City Council's policy of transferring amounts from the General Fund contingency when it is over 20 percent, a transfer of \$1,200,000 is being proposed to the CIP Capital Reserve resulting in a balance of \$3,464,947 in the CIP Capital Reserve.
- 6) The first transfer to the Pension Sinking Fund is being changed to \$292,046 from \$172,519 due to updated actuarial information received from CalPERS.

The total of these changes are a net increase in total revenue of \$4,352,181 and a net increase in expenditures of \$6,531,750. After the proposed transfer of \$1,200,000 to the CIP Capital Reserve, the projected ending General Fund contingency of \$2,361,529 is 23.26 percent.

The following provides more detailed information about revenues and expenditures based on six months of activity:

General Fund Revenues:

The top three primary revenues, which are Property Tax, Sales and Use Tax, and Transient Occupancy Tax (TOT), make up 73 percent of all General Fund revenue.

Property taxes for the six months ended December 31, 2014 are \$1,860,615 and are six percent higher than the six months ended December 31, 2013. Sales and use tax is \$523,723 for the six months ended December 31, 2014 and is 18 percent lower than the previous year due to adjustments in previous sales tax receipts from businesses not located within the City. Note that the previous year's receipts were 18 percent higher than the year before that and a reduction was anticipated in this revenue category. TOT collections for the six months ended December 31, 2014 is \$1,120,066 and is \$217,732, or 24 percent, higher than the previous year's six months of receipts. All other General

Fund revenue was reviewed and based on the unusually warm weather and the increased amount of beach visitors there is, and the amount of construction activity there is within the City, increases in Parking Meter revenues of \$120,000, and Planning Services revenue of \$130,000 are also being proposed at this time.

General Fund Expenditures:

General Fund expenditures for the six months ended December 31, 2014 are \$4,420,417 and are approximately \$247,000 higher than the previous year. Adjustments in Legal Services for \$120,000, Planning Services for \$130,000, and Lifeguard Services for \$40,000 are being proposed. These adjustments do not affect the General Fund contingency as they are offset by a separate reserve or are offset by increased revenue.

City's Cash and Investments

Pursuant to the City's Investment Policy, the Cash and Investment Schedule is required to be distributed. Included in this report is the Cash and Investment Schedule as of September 30, 2014 and December 31, 2014. Refer to Attachment C.

FISCAL IMPACT:

General Fund revenue is anticipated to increase by \$400,000. General Fund expenditures are projected to have a net increase of \$455,649. The projected ending General Fund contingency reserve, in the amount of \$2,361,529, is 23.26 percent, and is above Council's policy of a 10 to 20 percent contingency reserve.

PRIOR CITY COUNCIL REVIEW:

Council accepted and approved the Budget Update of Fiscal Years 2013-2014 and 2014-2015 Operating and Capital Budget on June 16, 2014.

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

The Finance Committee was presented with the Draft FY 2014-2015 Mid-Year Financial Report and approved the report at its meeting on February 24, 2015.

ATTACHMENTS:

- Attachment A – Resolution Amending the Fiscal Years 2013-2014 and 2014-2015
Operating and Capital Budget
- Attachment B – Summary of Revenue and Expenditure/Expense Adjustments
- Attachment C – Cash and Investment Schedules

RESOLUTION 2015-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DEL MAR,
CALIFORNIA, AMENDING THE FISCAL YEARS 2013-2014 AND 2014-
2015 OPERATING AND CAPITAL BUDGET

WHEREAS, on June 3, 2013, the City Council of the City of Del Mar passed Resolution 2013-32, adopting the Fiscal Years 2013-2014 and 2014-2015 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.

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 2013-2014 and 2014-2015 Operating and Capital Budget is amended as shown on Exhibit "A" to the Resolution.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Del Mar, California, at a Regular Meeting held on the 2nd day of March 2015.

AL CORTI, Mayor
City of Del Mar

APPROVED AS TO FORM:

LESLIE E. DEVANEY, City Attorney
City of Del Mar

ATTEST AND CERTIFICATION:

STATE OF CALIFORNIA
COUNTY OF SAN DIEGO
CITY OF DEL MAR

I, Andrew Potter, Administrative Services Director/City Clerk of the City of Del Mar, California, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution 2015-_____, adopted by the City Council of the City of Del Mar, California, at a Regular Meeting held the 2nd day of March 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ANDREW POTTER,
Administrative Services Director/City Clerk
City of Del Mar

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
OPERATING AND CAPITAL BUDGET
RESERVE SUMMARIES**

RESERVE TITLE	Beg. Balance JULY 1, 2014 Audited	Revenue FY 2015	O & M Expenditures FY 2015	CIP Expenditures FY 2015	Transfer In FY 2015	Transfer (Out) FY 2015	Projected Ending Balance JUNE 30, 2015
GENERAL FUND							
CONTINGENCY	23.26% \$ 2,884,409	\$ 12,546,180	\$ (10,154,835)	\$ -	\$ 140,000	\$ (3,054,225)	\$ 2,361,529
ADVANCE OWED TO THE WATER FUND	(1,200,790)	-	-	-	384,954	-	(815,836)
RESTRICTED:							
SELF-INSURANCE	514,771	-	(15,000)	-	-	(120,000)	379,771
DESIGNATED:							
ENCUMBRANCES	162,244	-	(162,244)	-	-	-	-
REVENUE LOSS	500,000	-	-	-	-	-	500,000
SOFTWARE LICENSING	31,960	-	-	-	-	-	31,960
SIDEWALK CAFÉ	18,843	5,280	-	-	-	-	24,123
PENSION RESERVE	-	-	-	-	292,046	-	292,046
LEAVE LIABILITY	155,041	-	-	-	-	-	155,041
EQUIPMENT REPLACEMENT	583,630	-	(73,300)	-	-	-	510,330
TOTAL GENERAL FUND	3,650,108	12,551,460	(10,405,379)	-	817,000	(3,174,225)	3,438,964
LIBRARY							
CONTINGENCY	-	-	(11,810)	-	11,810	-	-
GAS TAX FUND							
CONTINGENCY	-	143,180	(388,510)	-	245,330	-	-
ENCUMBRANCES	-	-	-	-	-	-	-
TOTAL GAS TAX FUND	-	143,180	(388,510)	-	245,330	-	-
OPEN SPACE FUND							
CONTINGENCY	-	621,290	(721,242)	(333,317)	433,269	-	-
DESIGNATED:							
OPEN SPACE ACQUISITION	120,388	-	-	-	-	-	120,388
ENCUMBRANCES	53,318	-	(53,318)	-	-	-	-
RIVERMOUTH OPENING	1,756	-	-	-	-	-	1,756
TREE RESERVE	32,357	-	-	-	3,000	(20,000)	15,357
TOTAL OPEN SPACE FUND	207,819	621,290	(774,560)	(333,317)	436,269	(20,000)	137,501
SUPPLEMENTAL LAW							
RESTRICTED	-	100,000	(176,560)	-	76,560	-	-

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
OPERATING AND CAPITAL BUDGET
RESERVE SUMMARIES**

RESERVE TITLE	Beg. Balance JULY 1, 2014 Audited	Revenue FY 2015	O & M Expenditures FY 2015	CIP Expenditures FY 2015	Transfer In FY 2015	Transfer (Out) FY 2015	Projected Ending Balance JUNE 30, 2015
REGIONAL COMMUNICATIONS							
RESTRICTED	21,716	45,000	(12,000)	-	-	-	54,716
GRANTS							
RESTRICTED	38,096	25,810	(62,307)	-	-	-	1,599
HOUSING							
RESTRICTED	543,717	98,240	(124,720)	-	-	-	517,237
AB 939 FUND							
RESTRICTED	106,764	50,000	(50,000)	-	-	-	106,764
PEG FEE FUND							
RESTRICTED	167,548	-	-	-	-	-	167,548
WILDFIRE PROTECTION BOND DEBT							
RESTRICTED	260,595	14,760	(174,910)	-	-	-	100,445
CAPITAL IMPROVEMENT FUND							
CONTINGENCY	-	1,366,385	-	(2,057,365)	690,980	-	-
ENCUMBRANCES	464,452	-	-	(464,452)	-	-	-
RESERVE FOR CAPITAL	2,264,947	-	-	-	1,200,000	-	3,464,947
TOAL CAPITAL IMPROVEMENT FUND	2,729,399	1,366,385	-	(2,521,817)	1,890,980	-	3,464,947
TRANSNET II FUND							
RESTRICTED	4,829	2,794,206	-	(2,794,206)	-	-	4,829
RTCIP FUND							
RESTRICTED	4,431	-	-	-	-	-	4,431
TOTAL GENERAL GOVERNMENT	7,735,022	17,810,331	(12,180,756)	(5,649,340)	3,477,949	(3,194,225)	7,998,981
WORKERS' COMPENSATION FUND							
FUND BALANCE	590,605	180,580	(259,110)	-	-	-	512,075

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
OPERATING AND CAPITAL BUDGET
RESERVE SUMMARIES**

RESERVE TITLE	Beg. Balance JULY 1, 2014 Audited	Revenue FY 2015	O & M Expenditures FY 2015	CIP Expenditures FY 2015	Transfer In FY 2015	Transfer (Out) FY 2015	Projected Ending Balance JUNE 30, 2015
WATER FUND							
NET POSITION	481,815	2,907,080	(3,094,987)	-	-	(160,058)	133,850
ADVANCE TO GENERAL FUND	1,200,790	-	-	-	-	(384,954)	815,836
RESTRICTED:							
CONTRIBUTED CAPITAL	4,028,272	-	-	-	-	-	4,028,272
WILDFIRE PROTECTION	21,604	-	-	-	-	-	21,604
DESIGNATED:							
ENCUMBRANCES	-	-	-	-	-	-	-
SELF-INSURANCE	50,000	-	-	-	-	-	50,000
RATE STABILIZATION	100,000	-	-	-	-	-	100,000
CAPITAL REPLACEMENT	422,373	-	-	(582,431)	160,058	-	-
OPERATING RESERVE	49,837	-	-	-	-	-	49,837
EQUIPMENT REPLACEMENT	165,196	-	-	-	-	-	165,196
UTILITY PLANT IN SERVICE	7,187,920	-	(330,800)	-	-	-	6,857,120
TOTAL WATER FUND	13,707,807	2,907,080	(3,425,787)	(582,431)	160,058	(545,012)	12,221,715
CLEANWATER FUND							
NET POSITION	-	376,640	(477,870)	-	101,230	-	-
ENCUMBRANCES	-	-	-	-	-	-	-
TOTAL CLEAN WATER FUND	-	376,640	(477,870)	-	101,230	-	-
WASTEWATER FUND							
RETAINED EARNINGS	512,408	2,952,780	(3,348,553)	-	-	(33,278)	83,357
RESTRICTED:							
BOND SECURITY	456,552	-	-	-	-	-	456,552
CONTRIBUTED CAPITAL	650,814	-	-	-	-	-	650,814
LOAN RESERVE - STATE REVOLVING FUND	332,979	-	-	-	-	-	332,979
DESIGNATED:							
ENCUMBRANCES	-	-	-	-	-	-	-
CAPITAL REPLACEMENT	312,715	-	-	(345,993)	33,278	-	-
OPERATING RESERVE	310,000	-	-	-	-	-	310,000
UTILITY PLANT IN SERVICE	6,976,980	-	(344,280)	-	-	-	6,632,700
RATE STABILIZATION	230,000	-	-	-	-	-	230,000
TOTAL WASTEWATER FUND	9,782,448	2,952,780	(3,692,833)	(345,993)	33,278	(33,278)	8,696,402
TOTAL ENTERPRISE FUNDS	23,490,255	6,236,500	(7,596,490)	(928,424)	294,566	(578,290)	20,918,117
TOTAL - ALL FUNDS	31,815,882	24,227,411	(20,036,356)	(6,577,764)	3,772,515	(3,772,515)	29,429,173

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF REVENUE
JULY 1 - DECEMBER 31, 2014**

ACCOUNT NAME	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL AT 6/30/13	ACTUAL AT 12/31/12	%	ACTUAL AT 6/30/14	ACTUAL AT 12/31/13	%	ADOPTED BUDGET	BUDGET UPDATE	ACTUAL AT 12/31/14	%	MID-YEAR PROJECTED 2014-2015	ENC AND APPROPS	CC APPROVED THRU 2/2	PROJECTED ADJUSTMENTS	NOTES
GENERAL FUND															
<u>PROPERTY TAXES</u>															
PROPERTY TAXES	4,053,371	1,715,874	42%	4,316,859	1,750,915	41%	4,295,910	4,462,500	1,860,615	42%	4,462,500	-	-	-	
PROPERTY TAX IN LIEU OF VLF	431,883	-	0%	461,366	-	0%	477,360	477,360	-	0%	477,360	-	-	-	
TOTAL	4,485,254	1,715,874	38%	4,778,225	1,750,915	37%	4,773,270	4,939,860	1,860,615	38%	4,939,860	-	-	-	
<u>OTHER TAXES</u>															
SALES AND USE TAX	1,250,893	538,473	43%	1,284,503	639,638	50%	1,104,620	1,212,000	523,723	43%	1,212,000	-	-	-	
SALES TAX IN LIEU OF PROPERTY TAX	423,817	-	0%	416,185	-	0%	407,490	407,490	-	0%	407,490	-	-	-	
TRANSIENT OCCUPANCY TAX	1,939,699	950,891	49%	2,101,634	902,334	43%	2,011,380	2,110,500	1,120,066	53%	2,260,500	-	-	150,000	1
FRANCHISES	384,220	88,543	23%	373,589	74,445	20%	328,200	328,200	69,202	21%	328,200	-	-	-	
BUSINESS LICENSE TAX	191,786	52,054	27%	191,734	36,844	19%	200,090	200,090	48,531	24%	200,090	-	-	-	
REAL PROPERTY TRANSFER TAX	157,540	43,559	28%	182,044	69,189	38%	75,590	160,000	48,220	30%	160,000	-	-	-	
TOTAL	4,347,955	1,673,520	38%	4,549,689	1,722,450	38%	4,127,370	4,418,280	1,809,742	41%	4,568,280	-	-	150,000	
<u>LICENSES & PERMITS</u>															
LICENSES & PERMITS	15,035	7,564	50%	16,455	12,584	76%	20,810	20,810	8,353	40%	20,810	-	-	-	
PW-ENCROACHMENT PERMIT FEES	11,100	11,100	100%	8,880	9,250	104%	-	-	7,400	0%	-	-	-	-	
JUNIOR LIFE GUARDS	46,423	39,842	86%	54,294	44,164	81%	52,020	52,020	36,921	71%	52,020	-	-	-	
PARKING PERMITS	19,580	7,370	38%	19,045	7,970	42%	18,730	18,730	10,575	56%	18,730	-	-	-	
TOTAL	92,138	65,876	71%	98,674	73,968	75%	91,560	91,560	63,249	69%	91,560	-	-	-	
<u>FINES & FORFEITURES</u>															
MOVING VIOLATIONS/VEHICLE CODE FINES	41,184	19,894	48%	37,603	19,920	53%	40,000	40,000	9,005	23%	40,000	-	-	-	
PARKING VIOLATIONS	525,823	268,244	51%	472,891	265,347	56%	517,790	517,790	275,910	53%	517,790	-	-	-	
PENALTIES	4,948	220	4%	4,330	99	2%	4,700	4,700	2,519	54%	4,700	-	-	-	
RED LIGHT ENFORCEMENT	93,901	51,255	55%	51,343	18,336	36%	109,240	40,000	55,649	139%	40,000	-	-	-	
ADMINISTRATIVE CITATIONS	3,809	1,400	37%	20,200	3,250	16%	10,000	10,000	4,000	40%	10,000	-	-	-	
TOTAL	669,665	341,013	51%	586,367	306,952	52%	681,730	612,490	347,083	57%	612,490	-	-	-	
<u>REVENUE FROM USE OF ASSETS</u>															
INVESTMENT EARNINGS-GENERAL	25,986	26,634	102%	27,863	24,400	88%	19,980	19,980	24,031	120%	19,980	-	-	-	
INV EARN - SELF INSURANCE	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
SIDEWALK CAFÉ USER FEE	5,075	5,075	100%	4,318	4,318	100%	5,280	5,280	4,380	83%	5,280	-	-	-	
RENTAL INCOME	113,052	57,483	51%	148,366	82,006	55%	125,660	125,660	67,975	54%	125,660	-	-	-	
PARKING METERS	643,284	341,045	53%	732,448	350,861	48%	625,930	625,930	421,172	67%	745,930	-	-	120,000	2
TOTAL	787,397	430,237	55%	912,995	461,585	51%	776,850	776,850	517,558	67%	896,850	-	-	120,000	
<u>REVENUE FROM OTHER AGENCIES</u>															
MOTOR VEHICLE LICENSE FEE	2,389	2,389	100%	1,977	1,977	100%	2,580	2,580	1,910	74%	2,580	-	-	-	
PUBLIC SAFETY AUGMENTATION FUND(PSAF)	66,904	28,183	42%	69,458	29,292	42%	51,010	51,010	30,719	60%	51,010	-	-	-	
HOMEOWNER EXEMPT	-	-	0%	37,532	-	0%	21,640	21,640	5,467	25%	21,640	-	-	-	
STATE MANDATED COST REIMBURSEMENT	3,042	-	0%	18	-	0%	-	-	13,600	0%	-	-	-	-	
CONTRACT SOLANA BEACH	14,775	5,550	38%	17,325	7,200	42%	19,500	19,500	7,050	36%	19,500	-	-	-	
ON-TRK PARI-MUTUEL	38,976	38,977	100%	41,483	41,483	100%	17,850	17,850	43,760	245%	17,850	-	-	-	
OFF-TRK PARI-MUTUEL	30,660	10,710	35%	30,570	11,257	37%	20,000	20,000	6,802	34%	20,000	-	-	-	
SOLID WASTE	19,052	7,952	42%	19,218	10,699	56%	8,440	8,440	11,551	137%	8,440	-	-	-	
TOTAL	175,798	93,761	53%	217,581	101,908	47%	141,020	141,020	120,859	86%	141,020	-	-	-	

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF REVENUE
JULY 1 - DECEMBER 31, 2014**

ACCOUNT NAME	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL	ACTUAL		ACTUAL	ACTUAL		ADOPTED	BUDGET	ACTUAL		MID-YEAR	ENC AND	CC APPROVED	PROJECTED	
	AT 6/30/13	AT 12/31/12	%	AT 6/30/14	AT 12/31/13	%	BUDGET	UPDATE	AT 12/31/14	%	PROJECTED	APPROPS	THRU 2/2	ADJUSTMENTS	NOTES
GENERAL FUND (CONT'D)															
<u>CHGS - CURRENT SERV.</u>															
PLANNING SERVICES	274,555	136,416	50%	417,977	143,968	34%	281,140	281,140	281,811	100%	411,140	-	-	130,000	3
ENGINEERING SERVICES	55,703	28,230	51%	80,022	32,599	41%	70,020	70,020	60,675	87%	70,020	-	-	-	
BUILDING SERVICES	194,234	86,397	44%	231,054	101,616	44%	235,760	235,760	156,051	66%	235,760	-	-	-	
TOTAL	524,492	251,043	48%	729,053	278,183	38%	586,920	586,920	498,537	85%	716,920	-	-	130,000	
<u>OTHER REVENUE SOURCES</u>															
PARKING IN-LIEU FEE	-	-		3,637	803	22%	-	-	18,257	0%	-	-	-	-	
ADMINISTRATIVE CHARGE	547,276	273,638	50%	563,690	281,845	50%	580,600	580,600	290,305	50%	580,600	-	-	-	
NUISANCE ALARM REIMBURSEMENT	6,885	3,620	53%	7,450	7,870	106%	3,880	3,880	3,010	78%	3,880	-	-	-	
MISCELLANEOUS	278,682	43,387	16%	113,327	10,234	9%	-	-	7,054	0%	-	-	-	-	
WORKER'S COMP REIMBURSEMENT	10,023	-	0%	-	-	0%	-	-	42,676	0%	-	-	-	-	
EXPENDITURE REIMBURSEMENT	14,313	7,709	54%	48,739	3,605	7%	-	-	18,800	0%	-	-	-	-	
TOTAL	857,179	328,354	38%	736,843	304,357	41%	584,480	584,480	380,102	65%	584,480	-	-	-	
GENERAL FUND TOTAL	11,939,878	4,899,678	41%	12,609,427	5,000,318	40%	11,763,200	12,151,460	5,597,745	46%	12,551,460	-	-	400,000	
OTHER GENERAL GOV'T FUNDS															
<u>LIBRARY FUND</u>															
MISCELLANEOUS	35,484	35,404	100%	5,228	1,728	33%	-	-	-	0%	-	-	-	-	
CONTRIBUTIONS	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
TOTAL LIBRARY FUND	35,484	35,404	100%	5,228	1,728	33%	-	-	-	0%	-	-	-	-	
<u>GAS TAX FUND</u>															
INVESTMENT EARNINGS	-	-	0%	-	-		-	-	-	0%	-	-	-	-	
STATE GAS TAX	114,403	45,005	39%	159,411	69,465	44%	143,180	143,180	71,292	50%	143,180	-	-	-	
TOTAL GAS TAX FUND	114,403	45,005	39%	159,411	69,465	44%	143,180	143,180	71,292	50%	143,180	-	-	-	
<u>OPEN SPACE FUND</u>															
INVESTMENT EARNINGS	440	196	45%	344	192	56%	770	770	-	0%	770	-	-	-	
CONSTRUCTION TAX	6,031	1,627	27%	6,616	4,327	65%	2,600	2,600	13,729	528%	2,600	-	-	-	
PERMITS/PARK & COMM CENTER	313,290	158,055	50%	332,465	159,410	48%	341,330	341,330	152,895	45%	341,330	-	-	-	
SURF CAMP PERMITS	54,843	37,634	69%	56,410	39,155	69%	47,740	47,740	58,243	122%	67,740	-	-	20,000	4
ON-TRACK PARI-MUTUEL	25,984	25,985	100%	27,655	27,655	100%	10,820	10,820	29,173	270%	10,820	-	-	-	
OFF-TRACK PARI-MUTUEL	20,440	7,140	35%	20,380	7,505	37%	13,000	13,000	4,535	35%	13,000	-	-	-	
MISCELLANEOUS	39,783	2,078	5%	44,860	21,152	47%	2,160	2,160	22,281	1032%	162,160	-	-	160,000	4
FIELD FEES	45	-	0%	-	75	0%	-	-	-	0%	-	-	-	-	
CONTRIBUTIONS	-	-	0%	12,140	-	0%	3,870	3,870	19,600	506%	19,870	-	-	16,000	4
TREE MITIGATION	1,500	1,500	100%	-	-	0%	3,000	3,000	-	0%	3,000	-	-	-	
TOTAL OPEN SPACE FUND	462,356	234,215	51%	500,870	259,471	52%	425,290	425,290	300,456	71%	621,290	-	-	196,000	
<u>SUPPLEMENTAL LAW FUND</u>															
SUPPLEMENTAL LAW	100,000	-	0%	100,000	25,000	25%	100,000	100,000	31,230	31%	100,000	-	-	-	
INVESTMENT EARNINGS	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
TOTAL SUPPLEMENTAL LAW FUND	100,000	-	0%	100,000	25,000	25%	100,000	100,000	31,230	31%	100,000	-	-	-	

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF REVENUE
JULY 1 - DECEMBER 31, 2014**

ACCOUNT NAME	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL	ACTUAL		ACTUAL	ACTUAL		ADOPTED	BUDGET	ACTUAL		MID-YEAR	ENC AND	CC APPROVED	PROJECTED	
	AT 6/30/13	AT 12/31/12	%	AT 6/30/14	AT 12/31/13	%	BUDGET	UPDATE	AT 12/31/14	%	PROJECTED 2014-2015	APPROPS	THRU 2/2	ADJUSTMENTS	NOTES
REGIONAL COMMUNICATIONS FUND															
PROPERTY TAX	44,057	-	0%	44,157	-	0%	45,000	45,000	-	0%	45,000	-	-	-	-
INVESTMENT EARNINGS	62	-	0%	131	-	0%	-	-	-	0%	-	-	-	-	-
TOTAL REGIONAL COMM. FUND	44,119	-	0%	44,288	-	0%	45,000	45,000	-	0%	45,000				
GRANTS FUND															
INVESTMENT EARNINGS	649	18	3%	97	10	10%	-	-	-	0%	-	-	-	-	-
FEDERAL GRANTS	119,310	3,329	3%	13,513	-	0%	-	-	-	0%	6,440	-	-	6,440	-
STATE GRANTS	-	20,848	0%	6,440	-	0%	-	-	-	0%	-	-	-	-	-
LOCAL GRANTS	26,457	7,223	27%	34,614	6,778	20%	19,370	19,370	4,742	24%	19,370	-	-	-	-
TOTAL GRANTS FUND	146,416	31,418	21%	54,664	6,788	12%	19,370	19,370	4,742	24%	25,810			6,440	
HOUSING FUND															
INVESTMENT EARNINGS	-	713	0%	2,439	283	12%	4,210	4,210	-	0%	4,210	-	-	-	-
HOUSING IN LIEU	3,994	-	0%	47,016	47,016	100%	94,030	94,030	47,016	50%	94,030	-	-	-	-
TOTAL HOUSING FUND	3,994	713	18%	49,455	47,299	96%	98,240	98,240	47,016	48%	98,240				
AB 939 FUND															
AB 939 REIMBURSEMENTS	50,227	12,526	25%	50,968	25,239	50%	50,000	50,000	25,511	51%	50,000	-	-	-	-
TOTAL AB 939 FUND	50,227	12,526	25%	50,968	25,239	50%	50,000	50,000	25,511	51%	50,000				
PEG FEE FUND															
PEG FEES	-	-	0%	9,445	-	0%	-	-	7,613	0%	-	-	-	-	-
TOTAL PEG FEE FUND	-	-	0%	9,445	-	0%	-	-	7,613	0%	-				
WILDFIRE PROTECTION DEBT FUND															
PROPERTY TAX	217,511	101,712	47%	209,545	93,007	44%	183,660	183,660	8,036	4%	13,660	-	-	(170,000)	6
INVESTMENT EARNINGS	939	20	2%	576	-	0%	1,100	1,100	-	0%	1,100	-	-	-	-
TOTAL WILDFIRE PROTECTION FUND	218,450	101,732	47%	210,121	93,007	44%	184,760	184,760	8,036	4%	14,760			(170,000)	
CAPITAL IMPROVEMENT FUND															
INVESTMENT EARNINGS	3,773	431	11%	5,016	94	2%	8,000	8,000	-	0%	8,000	-	-	-	-
STATE GRANTS	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
FEDERAL GRANTS	7,005,911	3,345,336	48%	3,649,697	1,973,218	54%	16,840	16,840	65,196	387%	717,840	701,000	-	-	-
LOCAL GRANTS	37,784	-	0%	-	480	0%	-	-	90,000	0%	455,545	365,545	90,000	-	-
MISCELLANEOUS	53,529	-	0%	3,150	-	0%	-	-	-	0%	185,000	-	-	185,000	7
TOTAL CAPITAL IMPROVEMENT FUND	7,100,997	3,345,767	47%	3,657,863	1,973,792	54%	24,840	24,840	155,196	625%	1,366,385	1,066,545	90,000	185,000	
PROP 42 FUND															
PROP 42 FUND	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
TRANSNET II															
TRANSNET II	195,969	84,011	43%	908,911	85,236	9%	216,010	216,010	1,000	0%	2,794,206	498,095	-	2,080,101	5
RTCIP (REGIONAL TRANSPORTATION) FUND															
RTCIP (REGIONAL TRANSPORTATION) FUND	2,203	2,174	99%	2,228	2,212	99%	-	-	-	0%	-	-	-	-	-
TOTAL GENERAL GOV'T	20,414,496	8,792,643	43%	18,362,879	7,589,555	41%	13,069,890	13,458,150	6,249,837	46%	17,810,331	1,564,640	90,000	2,697,541	

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF REVENUE
JULY 1 - DECEMBER 31, 2014**

ACCOUNT NAME	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL	ACTUAL		ACTUAL	ACTUAL		ADOPTED	BUDGET	ACTUAL		MID-YEAR	ENC AND	CC APPROVED	PROJECTED	
	AT 6/30/13	AT 12/31/12	%	AT 6/30/14	AT 12/31/13	%	BUDGET	UPDATE	AT 12/31/14	%	PROJECTED	APPROPS	THRU 2/2	ADJUSTMENTS	NOTES
INTERNAL SERVICE FUND															
WORKERS' COMPENSATION FUND															
SERVICE CHARGES	178,019	89,851	50%	175,597	85,447	49%	175,580	175,580	87,181	50%	175,580	-	-	-	-
INVESTMENT EARNINGS	6,600	1,010	15%	2,873	81	3%	5,000	5,000	-	0%	5,000	-	-	-	-
MISCELLANEOUS	3,979	318	8%	-	-	0%	-	-	22,625	0%	-	-	-	-	-
TOTAL WORKER'S COMP FUND	188,598	91,179	48%	178,470	85,528	48%	180,580	180,580	109,806	61%	180,580	-	-	-	-
ENTERPRISE FUNDS															
WATER UTILITY FUND															
PENALTIES	10,825	5,543	51%	8,517	4,427	52%	9,750	9,750	5,976	61%	9,750	-	-	-	-
INVESTMENT EARNINGS	15,891	2,394	15%	-	37	0%	11,680	11,680	-	0%	11,680	-	-	-	-
WATER SALES	1,679,463	878,963	52%	1,741,570	900,758	52%	1,665,080	1,820,000	854,884	47%	1,820,000	-	-	-	-
READY TO SERVE CHARGE	998,446	497,934	50%	1,058,853	527,369	50%	1,036,110	1,036,110	531,143	51%	1,036,110	-	-	-	-
CURRENT SERVICE FEES	23,141	16,421	71%	41,409	5,701	14%	6,530	6,530	12,082	185%	6,530	-	-	-	-
FIRE METERS	-	-	0%	-	-	0%	1,150	1,150	-	0%	1,150	-	-	-	-
MISCELLANEOUS	17,664	7,240	41%	11,415	-	0%	21,860	21,860	9,367	43%	21,860	-	-	-	-
TOTAL WATER FUND	2,745,430	1,408,495	51%	2,861,764	1,438,292	50%	2,752,160	2,907,080	1,413,452	49%	2,907,080	-	-	-	-
CLEAN WATER FUND															
PENALTIES	1,789	949	53%	1,480	748	51%	1,500	1,500	989	66%	1,500	-	-	-	-
ADMINISTRATIVE CITATIONS	100	-	0%	200	-	0%	-	-	-	0%	-	-	-	-	-
INVESTMENT EARNINGS	-	87	0%	92	73	79%	-	-	-	0%	-	-	-	-	-
SERVICE CHARGES	397,424	193,580	49%	393,724	193,473	49%	370,140	370,140	190,853	52%	370,140	-	-	-	-
MISCELLANEOUS	3,232	5,000	155%	5,000	5,000	100%	5,000	5,000	5,000	100%	5,000	-	-	-	-
TOTAL CLEAN WATER FUND	402,545	199,616	50%	400,496	199,294	50%	376,640	376,640	196,842	52%	376,640	-	-	-	-
WASTEWATER UTILITY FUND															
PENALTIES	12,707	6,156	48%	9,620	4,849	50%	10,710	10,710	6,791	63%	10,710	-	-	-	-
INVESTMENT EARNINGS	8,863	660	7%	5,689	303	5%	9,000	9,000	-	0%	9,000	-	-	-	-
BOND INVESTMENT INCOME	42	19	45%	-	23	0%	-	-	-	0%	-	-	-	-	-
SERVICE CHARGES	1,332,533	649,341	49%	1,314,076	669,509	51%	1,335,910	1,335,910	672,825	50%	1,335,910	-	-	-	-
USAGE CHARGES	1,634,511	790,306	48%	1,660,638	780,420	47%	1,552,840	1,552,840	841,976	54%	1,552,840	-	-	-	-
MISCELLANEOUS	28,531	32,069	112%	63,626	-	0%	44,320	44,320	22,103	50%	44,320	-	-	-	-
LOAN PROCEEDS	419,902	419,902	100%	-	-	0%	-	-	-	0%	-	-	-	-	-
TOTAL WASTEWATER UTILITY FUND	3,437,089	1,898,453	55%	3,053,649	1,455,104	48%	2,952,780	2,952,780	1,543,695	52%	2,952,780	-	-	-	-
ALL FUNDS SUMMARY															
GENERAL GOVERNMENT	20,414,496	8,792,643	43%	18,362,879	7,589,555	41%	13,069,890	13,458,150	6,249,837	46%	17,810,331	1,564,640	90,000	2,697,541	
WORKERS' COMP	188,598	91,179	48%	178,470	85,528	48%	180,580	180,580	109,806	61%	180,580	-	-	-	
WATER UTILITY	2,745,430	1,408,495	51%	2,861,764	1,438,292	50%	2,752,160	2,907,080	1,413,452	49%	2,907,080	-	-	-	
CLEAN WATER	402,545	199,616	50%	400,496	199,294	50%	376,640	376,640	196,842	52%	376,640	-	-	-	
WASTEWATER UTILITY	3,437,089	1,898,453	55%	3,053,649	1,455,104	48%	2,952,780	2,952,780	1,543,695	52%	2,952,780	-	-	-	
TOTAL REVENUE	27,188,158	12,390,386	46%	24,857,258	10,767,773	43%	19,332,050	19,875,230	9,513,632	48%	24,227,411	1,564,640	90,000	2,697,541	

CITY OF DEL MAR
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BY FUND AND ACTIVITY
JULY 1 - DECEMBER 31, 2014

ACTIVITY	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015									
	ACTUAL	ACTUAL	%	ACTUAL	ACTUAL	%	ADOPTED	BUDGET	ACTUAL	%	MID-YEAR	CC				
	AT 6/30/13	AT 12/31/12		06/30/14	AT 12/31/13		BUDGET	UPDATE	AT 12/31/14		PROJECTED	ENC AND	APPROVED	PROJECTED	NOTES	
											2014-2015	APPROPR	THRU 2/2/15	ADJ		
GENERAL GOVERNMENT FUNDS																
GENERAL FUND																
CITY COUNCIL	65,951	24,494	37%	76,185	38,080	50%	80,420	80,420	37,870	47%	80,420	-	-	-		
LEGAL SERVICES	432,480	193,769	45%	408,877	93,295	23%	262,200	262,200	123,519	47%	382,200	-	-	120,000	1	
COMMUNITY SUPPORT	73,250	73,250	100%	78,033	77,820	100%	74,860	74,860	74,860	100%	75,047	187	-	-		
SOLID WASTE	4,323	1,057	24%	3,314	703	21%	7,000	7,000	907	13%	7,000	-	-	-		
CITY MANAGER	787,036	276,515	35%	655,525	280,032	43%	613,310	613,310	343,654	56%	628,310	15,000	-	-		
HUMAN RESOURCES	143,491	40,724	28%	90,080	40,965	45%	126,560	263,060	26,811	10%	282,750	375	19,315	-		
CABLE TELEVISION	62,128	23,228	37%	63,838	22,206	35%	89,420	89,420	26,398	30%	89,420	-	-	-		
CITY MEMBERSHIPS	13,438	9,909	74%	70,111	42,592	61%	77,920	77,920	53,166	68%	77,920	-	-	-		
ENGINEERING SERVICES	136,722	40,015	29%	174,209	40,104	23%	155,000	155,000	61,527	40%	155,000	-	-	-		
PATROL ENFORCEMENT	1,481,884	479,120	32%	1,969,470	684,328	35%	2,058,720	2,058,720	677,571	33%	2,058,720	-	-	-		
TRAFFIC ENFORCEMENT	287,453	92,305	32%	-	-	0%	-	-	-	0%	-	-	-	-		
TRAFFIC SIGNAL ENFORCEMENT	56,790	23,663	42%	-	-	0%	-	-	-	0%	-	-	-	-		
CITY CLERK	500,839	172,006	34%	358,437	170,240	47%	422,100	422,100	151,486	36%	476,828	54,728	-	-		
ELECTIONS	16,859	11,839	70%	-	-	0%	-	-	-	0%	-	-	-	-		
INFORMATION SYSTEMS	434,677	178,662	41%	333,902	184,311	55%	338,050	338,050	159,114	47%	339,209	1,159	-	-		
FINANCE SERVICES	829,155	293,965	35%	633,950	285,220	45%	666,850	666,850	292,387	44%	699,850	-	33,000	-		
CITY HALL	112,376	52,387	47%	105,100	46,094	44%	129,670	129,670	54,618	42%	129,670	-	-	-		
RISK MGMNT-GENERAL	131,951	91,408	69%	168,659	104,823	62%	129,830	129,830	119,434	92%	129,830	-	-	-		
CITY HALL ANNEX	1,130	646	57%	-	-	0%	-	-	-	0%	-	-	-	-		
PLANNING SERVICES	959,637	352,138	37%	665,647	301,786	45%	773,740	800,740	356,872	45%	946,535	90,795	(75,000)	130,000	2	
PLANNING COMMISSION	1,811	519	29%	-	-	0%	-	-	-	0%	-	-	-	-		
DESIGN REVIEW BOARD	1,809	445	25%	-	-	0%	-	-	-	0%	-	-	-	-		
BEACH PRESERVATION INITIATIVE	8,494	7,744	91%	-	-	0%	-	-	-	0%	-	-	-	-		
SAN DIEGUITO LAGOON	57,378	28,689	50%	-	-	0%	-	-	-	0%	-	-	-	-		
CODE ENFORCEMENT	103,221	33,109	32%	67,481	31,820	47%	73,290	73,290	32,251	44%	73,290	-	-	-		
BUILDING SERVICES	176,423	67,560	38%	217,483	80,954	37%	208,070	208,070	108,466	52%	208,070	-	-	-		
COMMUNITY SERVICES	307,278	136,615	44%	-	-	0%	-	-	-	0%	-	-	-	-		
LIFEGUARD SERVICES	725,169	417,016	58%	933,028	483,400	52%	858,530	908,530	537,968	59%	948,530	-	-	40,000	3	
PARKING ENFORCEMENT	602,347	225,434	37%	510,077	236,410	46%	474,770	474,770	229,159	48%	474,770	-	-	-		
FIRE PROTECTION	2,853,817	870,380	30%	1,697,605	774,116	46%	1,850,270	1,887,970	851,239	45%	1,887,970	-	-	-		
HAZARDOUS WASTE	11,366	11,167	98%	13,535	13,535	100%	15,480	15,480	13,545	88%	15,480	-	-	-		
EMERGENCY PREPAREDNESS	1,820	363	20%	3,012	1,621	54%	4,410	4,410	1,289	29%	4,410	-	-	-		
GENERAL PUBLIC WORKS	121,152	68,249	56%	-	-	0%	-	-	-	0%	-	-	-	-		
FLOOD CONTROL/DRAINAGE/STORM WATER	42,153	21,714	52%	72,646	31,237	43%	79,370	79,370	34,757	44%	79,370	-	-	-		
OTHER FACILITIES MAINTENANCE	25,952	10,670	41%	81,395	35,555	44%	81,480	81,480	38,477	47%	81,480	-	-	-		
EQUIPMENT REPLACEMENT	528,168	3,017	1%	72,646	72,646	100%	37,200	47,200	13,072	28%	73,300	-	26,100	-		
TOTAL GENERAL FUND	12,099,927	4,333,790	36%	9,524,245	4,173,893	44%	9,688,520	9,949,720	4,420,417	44%	10,405,379	162,244	3,415	290,000		

CITY OF DEL MAR
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BY FUND AND ACTIVITY
JULY 1 - DECEMBER 31, 2014

ACTIVITY	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL AT 6/30/13	ACTUAL AT 12/31/12	%	ACTUAL 06/30/14	ACTUAL AT 12/31/13	%	ADOPTED BUDGET	BUDGET UPDATE	ACTUAL AT 12/31/14	%	MID-YEAR PROJECTED 2014-2015	CC ENC AND APPROPR	APPROVED THRU 2/2/15	PROJECTED ADJ	NOTES
GENERAL GOVERNMENT FUNDS (CONT'D)															
<u>LIBRARY FUND</u>															
GENERAL & ADMIN	62,289	4,033	6%	16,662	7,957	48%	11,810	11,810	5,255	44%	11,810	-	-	-	-
TOTAL LIBRARY FUND	62,289	4,033	6%	16,662	7,957	48%	11,810	11,810	5,255	44%	11,810	-	-	-	-
<u>GAS TAX FUND</u>															
STREET MAINTENANCE	200,837	64,108	32%	74,925	29,439	39%	88,490	88,490	40,276	46%	88,490	-	-	-	-
STREET LIGHTS/SIGNS	152,552	49,505	32%	99,348	43,258	44%	133,100	133,100	39,719	30%	133,100	-	-	-	-
STREET LANDSCAPING	162,265	61,722	38%	141,643	58,572	41%	150,720	166,920	107,646	64%	166,920	-	-	-	-
TOTAL GAS TAX FUND	515,654	175,336	34%	315,916	131,269	42%	372,310	388,510	187,641	48%	388,510	-	-	-	-
<u>OPEN SPACE FUND</u>															
BEACH SERVICES	318,133	177,774	56%	-	-	0%	-	-	-	0%	-	-	-	-	-
POWERHOUSE OPERATIONS	260,500	106,142	41%	316,739	151,914	48%	293,030	293,030	164,676	56%	308,030	-	-	15,000	4
SHORES PROPERTY OPERATIONS	3,251	1,605	49%	-	-	0%	-	-	-	0%	-	-	-	-	-
PARK MAINTENANCE	171,217	68,376	40%	210,517	95,465	45%	179,250	192,750	105,725	55%	208,750	-	-	16,000	4
BEACH MAINTENANCE	-	-	-	282,541	139,881	50%	257,780	257,780	135,819	53%	257,780	-	-	-	-
SHORES PROPERTY	22,713	2,271	10%	-	-	0%	-	-	-	0%	-	-	-	-	-
DEBT SERVICE	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
TOTAL OPEN SPACE FUND	775,814	356,168	46%	809,797	387,260	48%	730,060	743,560	406,220	55%	774,560	-	-	31,000	-
<u>SUPPLEMENTAL LAW ENF. FUND</u>															
LAW ENFORCEMENT	9,326	7,858	84%	-	-	0%	-	-	-	0%	-	-	-	-	-
BEACH & COMMUNITY PATROL	163,056	76,454	47%	191,930	88,207	46%	176,560	176,560	86,893	49%	176,560	-	-	-	-
TOTAL SUPPLEMENTAL LAW FUND	172,382	84,312	49%	191,930	88,207	46%	176,560	176,560	86,893	49%	176,560	-	-	-	-
<u>REGIONAL COMMUNICATIONS FUND</u>															
REGIONAL COMMUNICATIONS	31,074	-	0%	33,613	-	0%	12,000	12,000	-	0%	12,000	-	-	-	-
DEBT SERVICE	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
TOTAL REGIONAL COMM. FUND	31,074	-	0%	33,613	-	0%	12,000	12,000	-	0%	12,000	-	-	-	-
<u>GRANTS FUND</u>															
INFORMATION SYSTEMS	2,422	2,422	100%	12,452	-	0%	-	-	-	0%	-	-	-	-	-
PLANNING SERVICES	-	-	0%	13,528	-	0%	-	-	3,937	0%	3,937	3,937	-	-	-
LIFEGUARD SERVICES	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
FIRE PROTECTION	84,604	4,331	5%	21,053	16,282	77%	19,370	19,370	1,359	7%	58,370	-	39,000	-	-
PUBLIC WORKS	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
HAZARDOUS WASTE	43,402	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	-
STATE HOMELAND SECURITY	1,737	44,355	2554%	1,805	1,805	100%	-	-	499	0%	-	-	-	-	-
TOTAL GRANTS FUND	132,165	51,108	39%	48,838	18,087	37%	19,370	19,370	5,795	30%	62,307	3,937	39,000	-	-

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF EXPENDITURES
BY FUND AND ACTIVITY
JULY 1 - DECEMBER 31, 2014**

ACTIVITY	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL AT 6/30/13	ACTUAL AT 12/31/12	%	ACTUAL 06/30/14	ACTUAL AT 12/31/13	%	ADOPTED BUDGET	BUDGET UPDATE	ACTUAL AT 12/31/14	%	MID-YEAR PROJECTED 2014-2015	CC ENC AND APPROPR	APPROVED THRU 2/2/15	PROJECTED ADJ	NOTES
GENERAL GOVERNMENT FUNDS (CONT'D)															
<u>HOUSING FUND</u>															
HOUSING FUND	108,604	53,502	49%	122,400	60,971	50%	124,720	124,720	64,001	51%	124,720	-	-	-	
TOTAL HOUSING FUND	108,604	53,502	49%	122,400	60,971	50%	124,720	124,720	64,001	51%	124,720	-	-	-	
<u>AB 939</u>															
AB 939	5,116	-	0%	1,815	-	0%	50,000	50,000	1,477	3%	50,000	-	-	-	
TOTAL AB 939 FUND	5,116	-	0%	1,815	-	0%	50,000	50,000	1,477	3%	50,000	-	-	-	
<u>PEG FEE FUND</u>															
PEG FEES	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
TOTAL PEG FEE FUND	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
<u>WILDFIRE PROTECTION DEBT FUND</u>															
BOND DEBT SERVICE	174,530	166,113	95%	176,991	118	0%	174,910	174,910	174,593	100%	174,910	-	-	-	
TOTAL GENL GOV'T O&M	14,077,555	5,224,362	37% 0%	11,242,207	4,867,762	43%	11,360,260	11,651,160	5,352,292	46%	12,180,756	166,181	42,415	321,000	
<u>CAPITAL IMPROVEMENTS</u>															
GENERAL CIP	7,447,977	3,119,315	42%	4,049,905	2,555,333	63%	237,000	713,000	495,878	70%	2,521,817	1,533,817	90,000	185,000	5
TRANSNET II	208,006	74,739	36%	910,840	3	0%	216,000	216,000	49,986	23%	2,794,206	498,095	779,761	1,300,350	5
OPEN SPACE CIP	1,459	-	0%	-	-	0%	45,000	45,000	731	2%	333,317	53,317	75,000	160,000	5
RTCIP (REGIONAL TRANSPORTATION)	6,895	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
TOTAL CAPITAL IMPROVEMENTS FUND	7,664,337	3,194,054	42%	4,960,745	2,555,336	52%	498,000	974,000	546,595	56%	5,649,340	2,085,229	944,761	1,645,350	
TOTAL GENERAL GOV'T	21,741,892	8,418,416	39%	16,202,952	7,423,098	46%	11,858,260	12,625,160	5,898,887	47%	17,830,096	2,251,410	987,176	1,966,350	
INTERNAL SERVICE FUND															
<u>WORKERS' COMPENSATION FUND</u>															
WORKERS' COMPENSATION	196,784	122,182	62%	111,433	129,259	116%	259,110	259,110	201,487	78%	259,110	-	-	-	

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF EXPENDITURES
BY FUND AND ACTIVITY
JULY 1 - DECEMBER 31, 2014**

ACTIVITY	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL AT 6/30/13	ACTUAL AT 12/31/12	%	ACTUAL 06/30/14	ACTUAL AT 12/31/13	%	ADOPTED BUDGET	BUDGET UPDATE	ACTUAL AT 12/31/14	%	MID-YEAR PROJECTED 2014-2015	ENC AND APPROPR	CC APPROVED THRU 2/2/15	PROJECTED ADJ	NOTES
ENTERPRISE FUNDS															
<u>WATER UTILITY FUND</u>															
RISK MGMNT-WATER	45,293	45,023	99%	67,841	50,509	74%	-	-	60,037	0%	-	-	-	-	
GENERAL/ADMINISTRATION	1,018,318	311,194	31%	1,296,568	472,332	36%	1,439,380	1,439,380	470,663	33%	1,469,830	-	30,450	-	
CONSERVATION	1,050	200	19%	-	-	0%	-	-	-	0%	-	-	-	-	
RAW WATER SUPPLY	1,235,426	466,459	38%	1,277,965	506,402	40%	1,512,000	1,512,000	456,870	30%	1,512,000	-	-	-	
TREATMENT/DELIVERY DISTRIBUTION	149,073 334,067	35,537 152,234	24% 46%	284,221 -	107,362 -	38% 0%	199,800 -	199,800 -	247,209 -	124% 0%	443,957 -	-	-	244,157	6
SUBTOTAL OPERATING BEFORE DEBT	2,783,227	1,010,647	36%	2,926,595	1,136,605	39%	3,151,180	3,151,180	1,234,779	39%	3,425,787	-	30,450	244,157	
BOND DEBT SERVICE	-	-	0%	-	-	0%	-	-	-	0%	-	-	-	-	
TOTAL WATER O & M	2,783,227	1,010,647	36%	2,926,595	1,136,605	39%	3,151,180	3,151,180	1,234,779	39%	3,425,787	-	30,450	244,157	
WATER CAPITAL IMP	17,211	-	0%	329,060	62,989	19%	115,000	115,000	15,917	14%	582,431	45,058	512,373	(90,000)	6
TOTAL WATER FUND	2,800,438	1,010,647	36%	3,255,655	1,199,594	37%	3,266,180	3,266,180	1,250,696	38%	4,008,218	45,058	542,823	154,157	
<u>CLEAN WATER FUND</u>															
PLANNING	31,888	15,213	48%	32,942	14,305	43%	45,150	45,150	15,117	33%	45,150	-	-	-	
CODE ENFORCEMENT	22,861	10,934	48%	23,133	10,514	45%	23,750	23,750	10,694	45%	23,750	-	-	-	
CLEAN WATER MANAGEMENT	224,792	111,093	49%	230,107	104,045	45%	242,750	246,050	102,262	42%	246,050	-	-	-	
PUBLIC WORKS GENERAL & ADMINISTRATIVE	21,320	7,869	37%	124,961	55,171	44%	162,920	162,920	73,862	45%	162,920	-	-	-	
FLOOD CONTROL	25,647	1,728	7%	-	-	0%	-	-	-	0%	-	-	-	-	
STREET MAINTENANCE	90,712	32,328	36%	-	-	0%	-	-	-	0%	-	-	-	-	
STREET LANDSCAPE	19,782	8,301	42%	-	-	0%	-	-	-	0%	-	-	-	-	
PARK MAINTENANCE	12,113	5,543	46%	-	-	0%	-	-	-	0%	-	-	-	-	
TOTAL CLEAN WATER FUND	449,115	193,009	43%	411,143	184,035	45%	474,570	477,870	201,935	42%	477,870	-	-	-	
<u>WASTEWATER UTILITY FUND</u>															
RISK MANAGEMENT	43,412	43,143	99%	96,635	50,509	52%	70,410	70,410	96,815	138%	70,410	-	-	-	
GENERAL/ADMINISTRATION	1,410,294	326,552	23%	-	-	0%	-	-	-	0%	-	-	-	-	
WASTEWATER COLLECTION	252,743	332,606	132%	-	-	0%	-	-	-	0%	-	-	-	-	
WASTEWATER PUMPING	150,802	82,540	55%	-	-	0%	-	-	-	0%	-	-	-	-	
TRANSPORTATION	899,903	424,613	47%	796,766	376,778	47%	952,000	952,000	578,531	61%	1,300,333	-	-	348,333	7
WASTEWATER PROGRAM	-	-	0%	1,656,877	656,445	40%	1,488,760	1,488,760	511,744	34%	1,519,210	-	30,450	-	
SUBTOTAL OPERATING BEFORE DEBT	2,757,154	1,209,454	44%	2,550,278	1,083,732	42%	2,511,170	2,511,170	1,187,090	47%	2,889,953	-	30,450	348,333	
BOND DEBT SERVICE	581,751	419,296	72%	601,177	627,661	104%	802,880	802,880	776,696	97%	802,880	-	-	-	
TOTAL WASTEWATER O & M	3,338,905	1,628,750	49%	3,151,455	1,711,393	54%	3,314,050	3,314,050	1,963,786	59%	3,692,833	-	30,450	348,333	
WASTEWATER CAPITAL IMP	74,539	5,104	7%	348,299	81,017	23%	140,000	140,000	91,862	66%	345,993	20,058	235,935	(50,000)	7
TOTAL WASTEWATER UTILITY FUND	3,413,444	1,633,854	48%	3,499,754	1,792,410	51%	3,454,050	3,454,050	2,055,648	60%	4,038,826	20,058	266,385	298,333	

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
COMPARATIVE SUMMARY OF EXPENDITURES
BY FUND AND ACTIVITY
JULY 1 - DECEMBER 31, 2014**

ACTIVITY	FISCAL YEAR 2012-2013			FISCAL YEAR 2013-2014			FISCAL YEAR 2014-2015								
	ACTUAL AT 6/30/13	ACTUAL AT 12/31/12	%	ACTUAL 06/30/14	ACTUAL AT 12/31/13	%	ADOPTED BUDGET	BUDGET UPDATE	ACTUAL AT 12/31/14	%	MID-YEAR PROJECTED 2014-2015	ENC AND APPROPR	CC APPROVED THRU 2/2/15	PROJECTED ADJ	NOTES
ALL FUNDS SUMMARY															
GENERAL GOVERNMENT	21,741,892	8,418,416	39%	16,202,952	7,423,098	46%	11,858,260	12,625,160	5,898,887	47%	17,830,096	2,251,410	987,176	1,966,350	
WORKERS' COMPENSATION	196,784	122,182	62%	111,433	129,259	116%	259,110	259,110	201,487	78%	259,110	-	-	-	
WATER UTILITY	2,800,438	1,010,647	36%	3,255,655	1,199,594	37%	3,266,180	3,266,180	1,250,696	38%	4,008,218	45,058	542,823	154,157	
CLEAN WATER FUND	449,115	193,009	43%	411,143	184,035	45%	474,570	477,870	201,935	42%	477,870	-	-	-	
WASTEWATER UTILITY	3,413,444	1,633,854	48%	3,499,754	1,792,410	51%	3,454,050	3,454,050	2,055,648	60%	4,038,826	20,058	266,385	298,333	
TOTAL EXPENDITURES	28,601,673	11,378,108	40%	23,480,937	10,728,396	46%	19,312,170	20,082,370	9,608,653	48%	26,614,120	2,316,526	1,796,384	2,418,840	

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
CAPITAL IMPROVEMENTS
JULY 1 - DECEMBER 31, 2014**

ALL FUNDS

FUND/ACTIVITY	FUNDING SOURCE	ADOPTED	BUDGET	ACTUAL	MID-YEAR	CITY COUNCIL		PROJECTED
		BUDGET 6/2/2013	UPDATE 6/16/2014	AT 12/31	PROJECTED 2014-2015	APPROPR	APPROVED THRU 2/2/15	ADJ
GENERAL CIP FUND								
ANNUAL STREET & DRAINAGE IMPROVEMENT	GENERAL FUND	15,000	15,000	11,484	15,000	-	-	-
STREET & DRAINAGE IMPROVEMENTS-1ST YR	GENERAL FUND	-	-	36,984	36,984	72,165	-	(35,181)
STREET & DRAINAGE IMPROVEMENTS-2ND YR	GENERAL FUND	137,000	137,000	220,501	172,181	-	-	35,181
COAST BLVD PED CROSSING	GENERAL FUND	-	45,000	-	45,000	-	-	-
NCTD LOT PROJECT	GENERAL FUND	-	-	18,483	36,000	36,000	-	-
CITY HALL PROJECT	GENERAL FUND	-	431,000	20,393	734,989	-	-	303,989
PUBLIC FACILITIES PLAN	GENERAL FUND	20,000	20,000	-	-	283,989	-	(303,989)
TRASH/RECYCLING RECEPTACLES	AB939 FUNDS	-	-	-	37,500	37,500	-	-
FIRE KITCHEN REMODEL	GF/CONTRIBUTIONS	-	-	-	90,000	-	90,000	-
TORREY PINES BRIDGE	HBRR/CALTRANS	-	-	170,055	662,056	662,056	-	-
FACILITY CAPITAL NEEDS	GENERAL FUND	50,000	50,000	2,642	51,997	1,997	-	-
COURT ST TO 28TH ST DRAINAGE DITCH IMPRV	DEH VECTOR GRANT	-	-	-	365,545	365,545	-	-
PARKING MANAGEMENT	GENERAL FUND	-	-	8,844	27,100	27,100	-	-
SAN DIEGUITO INTERSECTION IMPROVEMENTS	GENERAL FUND	-	-	-	185,000	-	-	185,000
CDM BRIDGE OVER SAN DIEGUITO	GENERAL FUND	-	-	-	8,521	8,521	-	-
CDM BRIDGE OVER SAN DIEGUITO	HBRR/CALTRANS	-	-	6,492	23,944	23,944	-	-
CITY FACILITIES ADA IMPROVEMENTS	GENERAL FUND	15,000	15,000	-	30,000	15,000	-	-
TOTAL GENERAL CIP FUND		237,000	713,000	495,878	2,521,817	1,533,817	90,000	185,000
TRANSNET II ANNUAL								
ANNUAL STREET RESURFACING & DRAINAGE	TRANSNET II	65,000	65,000	-	1,000	-	-	(64,000)
LOCAL MATCH TO BRIDGE RETROFIT PROJECT	TRANSNET II	-	-	847	-	2,095	-	(2,095)
SIDEWALKS, STREET & DRAINAGE	TRANSNET II	-	-	49,139	2,793,206	496,000	779,761	1,517,445
CDM MAJOR REHABILITATION-DM04	TRANSNET II	151,000	151,000	-	-	-	-	(151,000)
TOTAL TRANSNET CIP		216,000	216,000	49,986	2,794,206	498,095	779,761	1,300,350
OPEN SPACE FUND								
RIVERPATH EXTENSION	OPEN SPACE	10,000	10,000	511	180,000	10,000	-	160,000
SEA GROVE AND SEA CLIFF PARKS	OPEN SPACE	-	-	-	3,317	3,317	-	-
SHORES PARK MASTER PLAN	OPEN SPACE	35,000	35,000	220	150,000	40,000	75,000	-
TOTAL OPEN SPACE CIP FUND		45,000	45,000	731	333,317	53,317	75,000	160,000
WATER FUND								
ANNUAL STREET AND DRAINAGE IMPROVEMENTS	WATER FUND	-	-	-	422,373	-	422,373	-
ANNUAL WATER PROGRAM	WATER FUND	90,000	90,000	-	90,000	-	90,000	(90,000)
WATER MASTER PLAN	WATER FUND	-	-	9,493	-	-	-	-
UNDERGROUNDING WATER SYSTEM	WATER FUND	25,000	25,000	-	25,000	-	-	-
COST OF SERVICE STUDY	WATER FUND	-	-	6,424	20,058	20,058	-	-
CITY PROPERTY SURVEY	WATER FUND	-	-	-	25,000	25,000	-	-
TOTAL WATER FUND		115,000	115,000	15,917	582,431	45,058	512,373	(90,000)
WASTEWATER FUND								
WASTEWATER MASTER PLAN	WASTEWATER	-	-	19,668	-	-	-	-
COST OF SERVICE STUDY	WASTEWATER	-	-	6,423	20,058	20,058	-	-
BI ANNUAL SEWER IMPROVEMENTS	WASTEWATER	90,000	90,000	25	90,000	-	50,000	(50,000)
TRI-ANNUAL HERBICIDE PROGRAM	WASTEWATER	50,000	50,000	181	68,975	-	18,975	-
2014 WASTEWATER PIPELINE	WASTEWATER	-	-	65,565	166,960	-	166,960	-
TOTAL WASTEWATER FUND		140,000	140,000	91,862	345,993	20,058	235,935	(50,000)
TOTAL CAPITAL IMPROVEMENT PROJECTS		753,000	1,229,000	654,374	6,577,764	2,150,345	1,693,069	1,505,350

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
SUMMARY OF REVENUE ADJUSTMENTS**

	Adopted Budget	Budget Update	Enc and Approps	CC Approved Thru 2/2	Projected Adjustments	Mid-Year Projected	Note Number
General Fund:							
Property tax	\$ 4,773,270	\$ 4,939,860	\$ -	\$ -	\$ -	\$ 4,939,860	
Sales and use tax	1,104,620	1,212,000	-	-	-	1,212,000	
Transient occupancy tax	2,011,380	2,110,500	-	-	150,000	2,260,500	1
Transfer tax	75,590	160,000	-	-	-	160,000	
Red light enforcement	109,240	40,000	-	-	-	40,000	
Parking meters	625,930	625,930	-	-	120,000	745,930	2
Planning services	281,140	281,140	-	-	130,000	411,140	3
Other GF programs	2,782,030	2,782,030	-	-	-	2,782,030	
Total General Fund Adjustments	\$ 11,763,200	\$ 12,151,460	\$ -	\$ -	\$ 400,000	\$ 12,551,460	
Special Funds:							
Open space	425,290	425,290	-	-	196,000	621,290	4
Grants	19,370	19,370	-	-	6,440	25,810	
TransNet	216,010	216,010	498,095	-	2,080,101	2,794,206	5
Other special fund programs	436,420	436,420	-	-	-	436,420	
Total Special Fund Adjustments	\$ 1,097,090	\$ 1,097,090	\$ 498,095	\$ -	\$ 2,282,541	\$ 3,877,726	
Wildfire Protection Debt Fund:	\$ 184,760	\$ 184,760	\$ -	\$ -	\$ (170,000)	\$ 14,760	6
Capital Improvement Fund:	\$ 24,840	\$ 24,840	\$ 1,066,545	\$ 90,000	\$ 185,000	\$ 1,366,385	7
Workers' Compensation Fund:	\$ 180,580	\$ 180,580	\$ -	\$ -	\$ -	\$ 180,580	
Enterprise Funds:							
Water Fund	\$ 2,752,160	\$ 2,907,080	\$ -	-	-	\$ 2,907,080	
Clean Water Fund	376,640	376,640	-	-	-	376,640	
Wastewater Fund	2,952,780	2,952,780	-	-	-	2,952,780	
						-	
Total Enterprise Fund Adjustments	\$ 6,081,580	\$ 6,236,500	\$ -	\$ -	\$ -	\$ 6,236,500	
Totals	\$ 19,332,050	\$ 19,875,230	\$ 1,564,640	\$ 90,000	\$ 2,697,541	\$ 24,227,411	

Notes for Projected Adjustments greater than \$25,000:

- ¹ Increase in transient occupancy tax is based on activity through the first six months of FY 2014-2015 (July 2014-December 2014).
- ² Increase in parking meter revenue is based on higher beach visitors and increased use of credit card parking meter transactions.
- ³ Increase in planning services is based on increased construction activity within the city.
- ⁴ Increase in open space is due to increased surf camp permits; contributions for installation of benches in Seagrove Park; and a \$150,000 Neighborhood Reinvestment Program grant from the County to fund the design and environmental review for the portion of the River Path Del Mar and \$10,000 contribution from Riverview based on a development agreement.
- ⁵ Increase in TransNet is based on the funds available for Sidewalk, Street, and Drainage Project through SANDAG's debt financing program.
- ⁶ Decrease in Wildfire Protection Debt is due to sufficient available funds in the reserve to cover the final payment of the bond. No property tax will be collected in FY 2014-2015.
- ⁷ Increase in Capital Improvement is based on a development agreement with Watermark to contribute toward the San Dieguito Intersection improvement project.

**CITY OF DEL MAR
FISCAL YEAR 2014-2015 MID-YEAR FINANCIAL REPORT
SUMMARY OF EXPENDITURE/EXPENSE ADJUSTMENTS**

	Adopted Budget	Budget Update	Enc and Approps	CC Approved Thru 2/2	Projected Adjustments	Mid-Year Projected	Note Number
General Fund:							
Legal services	\$ 262,200	\$ 262,200	\$ -	\$ -	\$ 120,000	\$ 382,200	1
Human resources	126,560	263,060	375	19,315	-	282,750	
Planning services	773,740	800,740	90,795	(75,000)	130,000	946,535	2
Lifeguard services	858,530	908,530	-	-	40,000	948,530	3
Parking enforcement	474,770	474,770	-	-	-	474,770	
Fire protection	1,850,270	1,887,970	-	-	-	1,887,970	
Equipment replacement	37,200	47,200	-	26,100	-	73,300	
Other GF programs	5,305,250	5,305,250	71,074	33,000	-	5,409,324	
						-	
Total General Fund Adjustments	\$ 9,688,520	\$ 9,949,720	\$ 162,244	\$ 3,415	\$ 290,000	\$ 10,405,379	
Special Funds:							
Open space fund	\$ 730,060	\$ 743,560	\$ -	\$ -	\$ 31,000	\$ 774,560	4
Other special funds	766,770	782,970	3,937	39,000	-	825,907	
Total Special Fund Adjustments	\$ 1,496,830	\$ 1,526,530	\$ 3,937	\$ 39,000	\$ 31,000	1,600,467	
						-	
Wildfire Protection Debt	\$ 174,910	\$ 174,910	-	\$ -	\$ -	174,910	
						-	
Capital Improvements:	\$ 498,000	\$ 974,000	2,085,229	\$ 944,761	\$ 1,645,350	5,649,340	5
						-	
Workers' Compensation Fund	\$ 259,110	\$ 259,110	-	\$ -	\$ -	259,110	
						-	
Enterprise Funds:							
Water Fund	\$ 3,266,180	\$ 3,266,180	45,058	\$ 542,823	\$ 154,157	4,008,218	6
Clean Water Fund	474,570	477,870	-	-	-	477,870	
Wastewater Fund	3,454,050	3,454,050	20,058	266,385	298,333	4,038,826	7
						-	
Total Enterprise Fund Adjustments	\$ 7,194,800	\$ 7,198,100	65,116	\$ 809,208	\$ 452,490	8,524,914	
						-	
Totals	\$ 19,312,170	\$ 20,082,370	\$ 2,316,526	\$ 1,796,384	\$ 2,418,840	\$ 26,614,120	

Notes for Projected Adjustments greater than \$25,000:

- 1 Increase is due to four litigated cases and is funded by the Self-Insurance Reserve.
- 2 Increase in Planning services is due to the cost in additional resources to provide assistance with the increase in planning permits. This is offset by an increase in planning revenues.
- 3 Increase in Lifeguard services is due to increased beach visitors (\$12,000); unanticipated major building repairs (\$6,500); required training through Scripps (\$6,500); and an increase in required supplies (\$15,000).
- 4 Increase reflects overtime costs due to required coverage during the absence of an employee and the use of staff to complete maintenance in the Powerhouse (\$15,000). These increases will be offset with the increase in surf camp permits. It also includes the installation of benches in Seagrove Park (\$16,000) offset by an increase in park bench contributions.
- 5 Increase reflects the TransNet debt financing program for the Sidewalk, Street, and Drainage Project (\$1,300,350) offset by TransNet bond proceeds; an increase in the Riverpath extension project (\$160,000) offset by the Neighborhood Reinvestment Program grant and Riverview development agreement contribution; an increase for the San Dieguito Intersection Improvement Project (\$185,000) offset by a contribution from Riverview based on a development agreement.
- 6 Increase reflects the settlement to the City of San Diego for FY 2010-2013 water treatment and transportation services claim (\$244,157) offset by a decrease due to the request of additional funds for the annual water program project (\$90,000).
- 7 Increase reflects payment to the City of San Diego for Del Mar's portion of the Wastewater Pump Station 65 relocation expansion and force main project (\$348,333) offset by a decrease due to the request of additional funds for the bi-annual wastewater improvement project (\$50,000).

City of Del Mar
 Summary of Encumbrances
 Fiscal Year 2014-2015

Vendor	Program/Project	Account Number	Amounts
<u>General Fund</u>			
San Dieguito Lagoon Association	City Council	01.5110.3500	\$ 187
Probolsky Research	City Manager	01.5200.3200	15,000
Executime	Human Resources	01.5210.3200	375
Shred-It USA San Diego	City Clerk	01.5300.3200	822
Viatron Systems	City Clerk	01.5300.3200	45,550
Ted Project(unknown vendor)	City Clerk	01.5300.3200	5,356
CRW Systems	City Clerk	01.5300.3200	3,000
City of Carlsbad	IT	01.5320.2145	1,159
CRW Systems	Planning	01.5530.3200	3,000
Carrier Johnson	Planning	01.5530.3200	4,638
On-going Council priority projects	Planning	01.5530.3200	81,157
Nobel Systems	Planning	01.5530.3200	2,000
Total Fund			162,244
<u>Grants Fund</u>			
Dero Bike Rack	Planning	24.5530.3200	3,937
			3,937
Total Encumbrances			\$ 166,181

City of Del Mar
 Summary of Continuing Appropriations
 Fiscal Year 2014-2015

Project Name	Department	Account Number	Amounts
<u>General Fund</u>			
Annual Street Resurfacing-Even	Public Works	40.6101.5900	\$ 72,165
NCTD Parking Lot Project	City Manager	40.6308.5900	36,000
Public Facilities Plan	Planning	40.6411.5900	283,989
Trash/Recycling Receptacles	City Manager	40.6420.5900	37,500
Torrey Pines Bridge	Public Works	40.6445.5900	662,056 *
TBD Facility Capital Needs	Public Works	40.6454.5900	1,997
Court St. To 28th St. Drainage Ditch	Public Works	40.6457.5900	365,545 *
Parking Management Plan	Public Works	40.6459.5900	27,100
CDM Bridge over San Dieguito-Local	Public Works	40.6630.5900	8,521
CDM Bridge over San Dieguito-Federal	Public Works	40.6631.5900	23,944 *
City Facilities ADA Improvements	Public Works	40.6854.5900	15,000 *
Total Fund			1,533,817
<u>Open Space Fund</u>			
Riverpath Del Mar	City Manager	21.6545.5900	\$ 10,000
Sea Grove & Sea Cliff Parks	Public Works	21.6552.5900	3,317
Shores Park Master Plan	Planning	21.6817.5900	40,000
			\$ 53,317
<u>TransNet</u>			
Local Match to Bridge Retrofit	Public Works	44.6121.5900	\$ 2,095 *
Sidewalk, Street & Drainage	Public Works	44.6509.5900	496,000 *
			498,095
<u>Water Fund</u>			
Rate Study	City Manager	51.6880.5900	\$ 20,058
City Property Survey	Public Works	51.6954.5900	25,000
			45,058
<u>Wastewater Fund</u>			
Rate Study	City Manager	57.6880.5900	\$ 20,058
			20,058
Total Encumbrances			\$ 2,150,345

CITY OF DEL MAR
TREASURER'S REPORT
SEPTEMBER 30, 2014

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	397,079	397,079	397,079
-	Workers Comp	UNION BANK	2740020806	N/A	N/A	N/A	23,887	23,887	23,887
-	MM	LAIF - GENERAL	98-37-244	N/A	N/A	0.240%	4,532,118	4,532,118	4,532,940
AAA	MM	SAN DIEGO COUNTY	44076	N/A	N/A	0.470%	3,038,034	3,038,034	3,033,781
							7,991,118	7,991,118	7,987,687
AA+	FNMA	FEDERAL GOVERNMENT AGENCY	6736303800	3136G0C58	09/27/2018	1.375%	197,701	197,701	198,058
	GECC	FEDERAL GOVERNMENT AGENCY	6736303800	3134G35Y2	03/12/2018	1.170%	99,120	99,120	99,298
	CD	CERTIFICATE OF DEPOSITS	SEE	ATTACHED	DETAIL	1.261%	3,826,000	3,826,000	3,844,337
							4,122,821	4,122,821	4,141,693
							12,113,939	12,113,939	12,129,380

TYPE OF INVESTMENT	INVESTMENT DESCRIPTION	PRINCIPAL BALANCE	FIRST QUARTER PURCHASES	FIRST QUARTER MATURED	NET ACTIVITY JUL-SEP	PRINCIPAL BALANCE SEP 30, 2014	TOTAL PERCENTAGE BY TYPE
		JUN 30, 2014					
Cash on Hand		257,004	-	-	140,075	397,079	3.28%
Workers Comp		43,020	-	-	(19,133)	23,887	0.20%
LAIF	Local Agency Investment Fund	6,448,763	-	-	(1,916,645)	4,532,118	37.41%
SD Invest Pool	San Diego Co. Investment Pool	3,035,047	-	-	2,987	3,038,034	25.08%
FHLB	Federal Government Agencies	296,821	-	-	-	296,821	2.45%
CD	Certificate of Deposits	3,727,000	347,000	(248,000)	-	3,826,000	31.58%
Total		13,807,655	347,000	(248,000)	(1,792,716)	12,113,939	100.00%

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 2, 2014. 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:  Date: 2/25/15
 Reviewed by:  Date: 2/25/15
 Monica Molina, Senior Accountant
 Teresa S. McBroome, Director of Finance/Treasurer

CITY OF DEL MAR
CERTIFICATE OF DEPOSITS
As of September 30, 2014

	CUSSIP	PRINCIPAL AMOUNT	NOMINAL COUPON	Annualized Rate of Return	Portfolio Weighting	Weighted Coupon	MATURITY DATE
Discover Bank - CD	2546706S6	248,000.00	1.05000	1.05000	6.48%	0.06806064	4/20/2015
First Bank - CD	33764JCK9	248,000.00	0.80000	0.80000	6.48%	0.05185572	5/18/2015
Apple Bank for Savings - CD	037830KY1	248,000.00	0.60000	0.60000	6.48%	0.03889179	5/26/2015
Enerbank USA - CD	29266NZB6	100,000.00	0.55000	0.55000	2.61%	0.01437533	1/25/2016
GE Capital Retail Bank - CD	36161NW61	248,000.00	1.25000	1.25000	6.48%	0.08102457	4/5/2016
GE Capital Bank Inc - CD	36160JFJ2	248,000.00	1.25000	1.25000	6.48%	0.08102457	5/18/2016
Ally Bank - CD	02005QF65	248,000.00	1.25000	1.25000	6.48%	0.08102457	5/23/2016
Citibank - CD	17284AS66	248,000.00	1.15000	1.15000	6.48%	0.07454260	5/23/2016
Landmark Community Bank - CD	51507LAM6	100,000.00	0.85000	0.85000	2.61%	0.02221641	1/27/2017
Goldman Sachs Bank - CD	38143APM1	247,000.00	1.80000	1.80000	6.46%	0.11620491	4/11/2017
Privatebank & TC - CD	74267GUH8	100,000.00	0.90000	0.90000	2.61%	0.02352326	4/17/2017
One Bank - CD	68232YDK5	248,000.00	1.20000	1.20000	6.48%	0.07778359	5/22/2017
First Choice Bank - CD	319464AS2	100,000.00	0.90000	0.90000	2.61%	0.02352326	5/23/2017
Horicon State Bank - CD	440392ER5	248,000.00	1.05000	1.05000	6.48%	0.06806064	5/23/2017
American Express Bank - CD	02587CAG5	100,000.00	1.15000	1.15000	2.61%	0.03005750	7/24/2017
Medallion Bank - CD	58403BN28	100,000.00	1.35000	1.35000	2.61%	0.03528489	5/16/2018
American Express - CD	02587DQZ4	100,000.00	1.95000	1.95000	2.61%	0.05096707	8/1/2018
Third Federal Savings & Loan - CD	88413QAF5	100,000.00	1.75000	1.75000	2.61%	0.04573968	10/22/2018
C1 Bank - CD	206810AD5	100,000.00	1.60000	1.60000	2.61%	0.04181913	4/4/2019
BMW Bank - CD	05580AAD6	200,000.00	1.90000	1.90000	5.23%	0.09932044	5/16/2019
Barcklays Bank - CD	06740KHK6	247,000.00	2.10000	2.10000	6.46%	0.13557240	7/23/2019
		\$ 3,826,000.00	1.14783	1.14783	100.00%	1.26087297	

**CITY OF DEL MAR
TREASURER'S REPORT
DECEMBER 31, 2014**

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	354,365	354,365	354,365
-	Workers Comp	UNION BANK	2740020806	N/A	N/A	N/A	40,450	40,450	40,450
-	MM	LAIF - GENERAL	98-37-244	N/A	N/A	0.250%	5,735,152	5,735,152	5,735,039
AAA	MM	SAN DIEGO COUNTY	44076	N/A	N/A	0.450%	3,040,766	3,040,766	3,040,766
							9,170,733	9,170,733	9,170,621
AA+	FNMA	FEDERAL GOVERNMENT AGENCY	6736303800	3136G0C58	09/27/2018	1.375%	197,701	197,701	199,120
	GECC	FEDERAL GOVERNMENT AGENCY	6736303800	3134G35Y2	03/12/2018	1.170%	99,120	99,120	99,090
	CD	CERTIFICATE OF DEPOSITS	SEE	ATTACHED	DETAIL	1.261%	3,826,000	3,826,000	3,835,639
							4,122,821	4,122,821	4,133,849
							13,293,554	13,293,554	13,304,470

TYPE OF INVESTMENT	INVESTMENT DESCRIPTION	PRINCIPAL BALANCE SEP 30, 2014	SECOND QUARTER PURCHASES	SECOND QUARTER MATURED	NET ACTIVITY OCT-DEC	PRINCIPAL BALANCE DEC 31, 2014	TOTAL PERCENTAGE BY TYPE
Cash on Hand		397,079	-	-	(42,714)	354,365	2.67%
Workers Comp		23,887	-	-	16,563	40,450	0.30%
LAIF	Local Agency Investment Fund	4,532,118	-	-	1,203,034	5,735,152	43.15%
SD Invest Pool	San Diego Co. Investment Pool	3,038,034	-	-	2,732	3,040,766	22.87%
FHLB	Federal Government Agencies	296,821	-	-	-	296,821	2.23%
CD	Certificate of Deposits	3,826,000	-	-	-	3,826,000	28.78%
Total		12,113,939	-	-	1,179,615	13,293,554	100.00%

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 2, 2014. 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: 2/25/15

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

CITY OF DEL MAR
CERTIFICATE OF DEPOSITS
As of December 31, 2014

		PRINCIPAL	NOMINAL	Annualized			MATURITY
	CUSSIP	AMOUNT	COUPON	Rate of	Portfolio	Weighted	DATE
				Return	Weighting	Coupon	
Discover Bank - CD	2546706S6	248,000.00	1.05000	1.05000	6.48%	0.06806064	4/20/2015
First Bank - CD	33764JCK9	248,000.00	0.80000	0.80000	6.48%	0.05185572	5/18/2015
Apple Bank for Savings - CD	037830KY1	248,000.00	0.60000	0.60000	6.48%	0.03889179	5/26/2015
Enerbank USA - CD	29266NZB6	100,000.00	0.55000	0.55000	2.61%	0.01437533	1/25/2016
GE Capital Retail Bank - CD	36161NW61	248,000.00	1.25000	1.25000	6.48%	0.08102457	4/5/2016
GE Capital Bank Inc - CD	36160JFJ2	248,000.00	1.25000	1.25000	6.48%	0.08102457	5/18/2016
Ally Bank - CD	02005QF65	248,000.00	1.25000	1.25000	6.48%	0.08102457	5/23/2016
Citibank - CD	17284AS66	248,000.00	1.15000	1.15000	6.48%	0.07454260	5/23/2016
Landmark Community Bank - CD	51507LAM6	100,000.00	0.85000	0.85000	2.61%	0.02221641	1/27/2017
Goldman Sachs Bank - CD	38143APM1	247,000.00	1.80000	1.80000	6.46%	0.11620491	4/11/2017
Privatebank & TC - CD	74267GUH8	100,000.00	0.90000	0.90000	2.61%	0.02352326	4/17/2017
One Bank - CD	68232YDK5	248,000.00	1.20000	1.20000	6.48%	0.07778359	5/22/2017
First Choice Bank - CD	319464AS2	100,000.00	0.90000	0.90000	2.61%	0.02352326	5/23/2017
Horicon State Bank - CD	440392ER5	248,000.00	1.05000	1.05000	6.48%	0.06806064	5/23/2017
American Express Bank - CD	02587CAG5	100,000.00	1.15000	1.15000	2.61%	0.03005750	7/24/2017
Medallion Bank - CD	58403BN28	100,000.00	1.35000	1.35000	2.61%	0.03528489	5/16/2018
American Express - CD	02587DQZ4	100,000.00	1.95000	1.95000	2.61%	0.05096707	8/1/2018
Third Federal Savings & Loan - CD	88413QAF5	100,000.00	1.75000	1.75000	2.61%	0.04573968	10/22/2018
C1 Bank - CD	206810AD5	100,000.00	1.60000	1.60000	2.61%	0.04181913	4/4/2019
BMW Bank - CD	05580AAD6	200,000.00	1.90000	1.90000	5.23%	0.09932044	5/16/2019
Barclays Bank - CD	06740KHK6	247,000.00	2.10000	2.10000	6.46%	0.13557240	7/23/2019
		\$ 3,826,000.00	1.14783	1.14783	100.00%	1.26087297	