

CITY AND COUNTY OF SAN FRANCISCO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2005

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTORY SECTION	
Controller's Letter of Transmittal.....	i
Certificate of Achievement - Government Finance Officers Association.....	xi
Certificate of Award – California Society of Municipal Finance Officers.....	xii
City and County of San Francisco Organization Chart.....	xiii
List of Principal Officials.....	xiv
 FINANCIAL SECTION	
Independent Auditor's Report.....	1
Management's Discussion and Analysis (Required Supplementary Information).....	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets.....	24
Statement of Activities.....	26
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	27
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets.....	28
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	29
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	30
Budgetary Comparison Statement - General Fund.....	31
Statement of Net Assets - Proprietary Funds.....	34
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds.....	36
Statement of Cash Flows - Proprietary Funds.....	38
Statement of Fiduciary Net Assets - Fiduciary Funds.....	40
Statement of Changes in Fiduciary Net Assets - Fiduciary Funds.....	41
Notes to the Basic Financial Statements:	
(1) The Financial Reporting Entity.....	42
(2) Summary of Significant Accounting Policies.....	44
(3) Reconciliation of Government-wide and Fund Financial Statements.....	56
(4) Budgetary Results Reconciled to Results in Accordance with Generally Accepted Accounting Principles.....	61
(5) Deposits and Investments.....	62
(6) Property Taxes.....	73

TABLE OF CONTENTS (Continued)

	Page
(7) Capital Assets.....	74
(8) Bonds, Loans, Capital Leases and Other Payables	81
(9) Employee Benefit Programs.....	99
(10) San Francisco County Transportation Authority	103
(11) Detailed Information for Enterprise Funds	104
(12) San Francisco Redevelopment Agency	117
(13) Treasure Island Development Authority	119
(14) Interfund Receivables, Payables and Transfers	120
(15) Commitments and Contingent Liabilities.....	121
(16) Risk Management	125
(17) Subsequent Events	128
Required Supplementary Information:	
Employees' Retirement System - Analysis of Funding Progress	132
California Public Employees' Retirement System - Analysis of Funding Progress	132
Combining Financial Statements and Schedules:	
Nonmajor Governmental Funds	133
Combining Balance Sheet - Nonmajor Governmental Funds.....	138
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds.....	139
Combining Balance Sheet - Nonmajor Governmental Funds - Special Revenue.....	140
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds - Special Revenue	143
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Budget Basis - Special Revenue Funds	146
Schedule of Expenditures by Department - Budget and Actual - Budget Basis - Special Revenue Funds.....	157
Combining Balance Sheet - Nonmajor Governmental Funds - Debt Service.....	162
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds - Debt Service.....	163
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budget Basis - Debt Service	164
Combining Balance Sheet - Nonmajor Governmental Funds - Capital Projects.....	166
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds - Capital Projects	168
Internal Service Funds	171
Combining Statement of Net Assets - Internal Service Funds	172
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - Internal Service Funds	173
Combining Statement of Cash Flows - Internal Service Funds	174
Fiduciary Funds.....	175
Combining Statement of Fiduciary Net Assets - Fiduciary Funds	176
Combining Statement of Changes in Fiduciary Net Assets - Fiduciary Funds.....	177
Combining Statement of Changes in Assets and Liabilities - Agency Funds.....	178

TABLE OF CONTENTS (Continued)

	<u>Page</u>
STATISTICAL SECTION	
General Governmental Revenues by Source - Last Ten Fiscal Years	182
General Governmental Revenues by Source - Constant Dollar Value - Last Ten Fiscal Years	184
General Governmental Expenditures by Function - Last Ten Fiscal Years.....	186
General Governmental Expenditures by Function - Constant Dollar Value Last Ten Fiscal Years.....	188
Property Tax Levies and Collections - Last Ten Fiscal Years	189
Assessed Value of Taxable Property - Last Ten Fiscal Years.....	190
Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years.....	191
Ratio of Net General Obligation Bonded Debt to Net Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years.....	192
Direct and Overlapping Debt.....	193
Computation of Legal Debt Margin	194
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Fiscal Years	195
Debt Service Coverage by Enterprise Revenues - Airport, Port, Clean Water, Municipal Transportation Agency, Water, and Hetch Hetchy - Last Ten Fiscal Years	196
Demographic Statistics - Last Ten Fiscal Years	197
Construction, Bank Deposits and Property Value - Last Ten Fiscal Years	197
Principal Taxpayers.....	198
Miscellaneous Statistics	199