

Basic Financial Statements

CITY AND COUNTY OF SAN FRANCISCO

Statement of Net Assets

June 30, 2009

(In Thousands)

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	San Francisco Redevelopment Agency	Treasure Island Development Authority
ASSETS					
Current assets:					
Deposits and investments with City Treasury.....	\$ 984,266	\$ 970,347	\$ 1,954,613	\$ -	\$ 2,821
Deposits and investments outside City Treasury.....	209,021	8,041	217,062	207,059	-
Receivables (net of allowance for uncollectible amounts of \$92,621 for the primary government):					
Property taxes and penalties.....	73,715	-	73,715	6,432	-
Other local taxes.....	218,348	-	218,348	-	-
Federal and state grants and subventions.....	220,738	36,359	257,097	-	-
Charges for services.....	54,645	223,036	277,681	-	851
Interest and other.....	9,306	38,808	48,114	3,590	11
Capital lease receivable from primary government.....	-	-	-	15,825	-
Due from component unit	5,031	-	5,031	-	-
Inventories.....	-	63,768	63,768	-	-
Deferred charges and other assets.....	10,813	7,376	18,189	403	-
Restricted assets:					
Deposits and investments with City Treasury.....	-	111,256	111,256	-	-
Deposits and investments outside City Treasury.....	-	52,190	52,190	88,965	-
Grants and other receivables.....	-	1,257	1,257	1,109	-
Total current assets.....	<u>1,785,883</u>	<u>1,512,438</u>	<u>3,298,321</u>	<u>323,383</u>	<u>3,683</u>
Noncurrent assets:					
Loans receivable (net of allowance for uncollectible amounts of \$510,133 and \$258,482 for the primary government and component unit, respectively).....	69,431	-	69,431	4,480	-
Advance to component units.....	6,707	4,427	11,134	-	-
Capital lease receivable from primary government.....	-	-	-	146,868	-
Deferred charges and other assets.....	24,050	51,526	75,576	12,279	-
Restricted assets:					
Deposits and investments with City Treasury.....	-	205,715	205,715	-	-
Deposits and investments outside City Treasury.....	96,050	306,427	402,477	19,703	-
Grants and other receivables.....	-	26,410	26,410	-	-
Property held for resale	-	-	-	2,962	-
Capital assets:					
Land and other assets not being depreciated.....	342,645	1,509,611	1,852,256	161,473	-
Facilities, infrastructure, and equipment, net of depreciation.....	<u>2,686,270</u>	<u>7,951,283</u>	<u>10,637,553</u>	<u>137,131</u>	<u>-</u>
Total capital assets.....	<u>3,028,915</u>	<u>9,460,894</u>	<u>12,489,809</u>	<u>298,604</u>	<u>-</u>
Total noncurrent assets.....	<u>3,225,153</u>	<u>10,055,399</u>	<u>13,280,552</u>	<u>484,896</u>	<u>-</u>
Total assets.....	<u>\$ 5,011,036</u>	<u>\$ 11,567,837</u>	<u>\$ 16,578,873</u>	<u>\$ 808,279</u>	<u>\$ 3,683</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Net Assets (continued)

June 30, 2009

(In Thousands)

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	San Francisco Redevelopment Agency	Treasure Island Development Authority
LIABILITIES					
Current liabilities:					
Accounts payable.....	\$ 207,282	\$ 155,388	\$ 362,670	\$ 12,598	\$ 623
Accrued payroll.....	91,110	68,576	159,686	89	76
Accrued vacation and sick leave pay.....	76,008	51,058	127,066	1,139	-
Accrued workers' compensation.....	39,799	26,899	66,698	-	-
Estimated claims payable.....	43,798	26,634	70,432	-	-
Bonds, loans, capital leases, and other payables.....	307,239	499,564	806,803	36,643	-
Capital lease payable to component unit.....	15,825	-	15,825	-	-
Accrued interest payable.....	12,468	12,881	25,349	28,249	-
Unearned grant and subvention revenues.....	15,695	-	15,695	-	-
Due to primary government.....	-	-	-	2,759	2,272
Internal balances.....	19,440	(19,440)	-	-	-
Deferred credits and other liabilities.....	126,845	200,520	327,365	1,472	564
Liabilities payable from restricted assets:					
Bonds, loans, capital leases, and other payables.....	-	122,566	122,566	-	-
Accrued interest payable.....	-	29,296	29,296	-	-
Other.....	-	75,027	75,027	-	-
Total current liabilities.....	<u>955,509</u>	<u>1,248,969</u>	<u>2,204,478</u>	<u>82,949</u>	<u>3,535</u>
Noncurrent liabilities:					
Accrued vacation and sick leave pay.....	67,520	39,042	106,562	964	-
Accrued workers' compensation.....	173,082	119,112	292,194	-	-
Other postemployment benefits obligation.....	338,822	247,647	586,469	552	-
Estimated claims payable.....	101,208	52,109	153,317	-	-
Bonds, loans, capital leases, and other payables.....	1,921,048	5,024,864	6,945,912	790,050	-
Advance from primary government.....	-	-	-	6,707	4,427
Capital lease payable to component unit.....	146,868	-	146,868	-	-
Accrued interest payable.....	-	-	-	54,591	-
Deferred credits and other liabilities.....	1,776	75,948	77,724	3,284	-
Total noncurrent liabilities.....	<u>2,750,324</u>	<u>5,558,722</u>	<u>8,309,046</u>	<u>856,148</u>	<u>4,427</u>
Total liabilities.....	<u>3,705,833</u>	<u>6,807,691</u>	<u>10,513,524</u>	<u>939,097</u>	<u>7,962</u>
NET ASSETS					
Invested in capital assets, net of related debt, Note 2(k).....	1,725,203	4,017,577	5,443,483	158,791	-
Restricted for:					
Reserve for rainy day.....	98,297	-	98,297	-	-
Debt service.....	30,724	277,034	307,758	50,318	-
Capital projects.....	-	107,843	107,843	-	-
Community development.....	64,031	-	64,031	-	-
Transportation Authority activities.....	2,515	-	2,515	-	-
Grants and other purposes.....	176,264	30,360	206,624	-	-
Unrestricted (deficit), Note 2(k).....	(791,831)	327,332	(165,202)	(339,927)	(4,279)
Total net assets (deficit).....	<u>\$ 1,305,203</u>	<u>\$ 4,760,146</u>	<u>\$ 6,065,349</u>	<u>\$ (130,818)</u>	<u>\$ (4,279)</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Activities
 Year Ended June 30, 2009
 (In Thousands)

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Assets							
		Program Revenues			Primary Government			Component Units	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	San Francisco Redevelopment Agency	Treasure Island Development Authority
Primary government:									
Governmental activities:									
Public protection.....	\$ 1,109,311	\$ 90,044	\$ 100,971	\$ -	\$ (918,296)	\$ -	\$ (918,296)	\$ -	\$ -
Public works, transportation and commerce.....	254,955	72,287	40,325	36,276	(106,067)	-	(106,067)	-	-
Human welfare and neighborhood development...	908,449	33,988	461,361	-	(413,100)	-	(413,100)	-	-
Community health.....	608,733	60,708	285,211	-	(262,814)	-	(262,814)	-	-
Culture and recreation.....	319,994	74,477	3,671	7,772	(234,074)	-	(234,074)	-	-
General administration and finance.....	238,601	33,530	5,138	-	(199,933)	-	(199,933)	-	-
General City responsibilities....	72,634	27,377	13,018	-	(32,239)	-	(32,239)	-	-
Unallocated interest on long-term debt.....	93,387	-	-	-	(93,387)	-	(93,387)	-	-
Total governmental activities.....	<u>3,606,064</u>	<u>392,411</u>	<u>909,695</u>	<u>44,048</u>	<u>(2,259,910)</u>	<u>-</u>	<u>(2,259,910)</u>	<u>-</u>	<u>-</u>
Business-type activities:									
Airport.....	683,335	551,283	-	29,780	-	(102,272)	(102,272)	-	-
Transportation.....	863,218	257,083	117,767	55,915	-	(432,453)	(432,453)	-	-
Port.....	71,778	66,467	-	1,558	-	(3,753)	(3,753)	-	-
Water.....	277,162	265,781	1,784	-	-	(9,597)	(9,597)	-	-
Power.....	96,228	115,274	-	-	-	19,046	19,046	-	-
Hospitals.....	820,236	568,210	67,001	-	-	(185,025)	(185,025)	-	-
Sewer.....	184,977	208,654	224	-	-	23,901	23,901	-	-
Market.....	1,144	1,546	-	-	-	402	402	-	-
Total business-type activities.....	<u>2,998,078</u>	<u>2,034,298</u>	<u>186,776</u>	<u>87,253</u>	<u>-</u>	<u>(689,751)</u>	<u>(689,751)</u>	<u>-</u>	<u>-</u>
Total primary government.....	<u>\$6,604,142</u>	<u>\$2,426,709</u>	<u>\$ 1,096,471</u>	<u>\$ 131,301</u>	<u>(2,259,910)</u>	<u>(689,751)</u>	<u>(2,949,661)</u>	<u>-</u>	<u>-</u>
Component units:									
San Francisco Redevelopment Agency.....									
Agency.....	\$ 196,059	\$ 26,141	\$ 9,358	\$ -	-	-	-	(160,560)	-
Treasure Island Development Authority.....									
Authority.....	13,036	9,152	-	-	-	-	-	-	(3,884)
Total component units.....	<u>\$ 209,095</u>	<u>\$ 35,293</u>	<u>\$ 9,358</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(160,560)</u>	<u>(3,884)</u>
General Revenues:									
Taxes:									
Property taxes.....	-	-	-	-	1,302,071	-	1,302,071	86,702	-
Business taxes.....	-	-	-	-	388,653	-	388,653	-	-
Sales and use tax.....	-	-	-	-	172,794	-	172,794	-	-
Hotel room tax.....	-	-	-	-	214,460	-	214,460	5,316	-
Utility users tax.....	-	-	-	-	89,801	-	89,801	-	-
Other local taxes.....	-	-	-	-	126,017	-	126,017	-	-
Interest and investment income.....	-	-	-	-	35,434	49,691	85,125	6,097	105
Other.....	-	-	-	-	44,086	201,624	245,710	5,634	1,745
Transfers - internal activities of primary government.....	-	-	-	-	(393,259)	393,259	-	-	-
Total general revenues and transfers.....	-	-	-	-	<u>1,980,057</u>	<u>644,574</u>	<u>2,624,631</u>	<u>103,749</u>	<u>1,850</u>
Change in net assets.....	-	-	-	-	(279,853)	(45,177)	(325,030)	(56,811)	(2,034)
Net assets (deficit) - beginning, as restated.....	-	-	-	-	<u>1,585,056</u>	<u>4,805,323</u>	<u>6,390,379</u>	<u>(74,007)</u>	<u>(2,245)</u>
Net assets (deficit) - ending.....	-	-	-	-	<u>\$ 1,305,203</u>	<u>\$ 4,760,146</u>	<u>\$ 6,065,349</u>	<u>\$ (130,818)</u>	<u>\$ (4,279)</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Balance Sheet – Governmental Funds

June 30, 2009

(with comparative total financial information as of June 30, 2008)

(In Thousands)

	General Fund		Other Governmental Funds		Total Governmental Funds	
	2009	2008	2009	2008	2009	2008
ASSETS						
Deposits and investments with City Treasury.....	\$ 264,893	\$ 400,328	\$ 703,064	\$ 750,431	\$ 967,957	\$ 1,150,759
Deposits and investments outside City Treasury.....	337	242	208,684	48,834	209,021	49,076
Receivables (net of allowance for uncollectible amounts of \$67,904 in 2009; \$41,631 in 2008):						
Property taxes and penalties.....	62,351	47,312	11,364	9,863	73,715	57,175
Other local taxes.....	206,884	182,112	11,464	15,269	218,348	197,381
Federal and state grants and subventions.....	115,406	57,531	105,332	99,012	220,738	156,543
Charges for services.....	43,531	43,152	11,025	11,556	54,556	54,708
Interest and other.....	2,593	13,145	5,860	6,323	8,453	19,468
Due from other funds	24,387	16,890	4,174	11,578	28,561	28,468
Due from component unit	7,220	6,581	4,518	2,579	11,738	9,160
Loans receivable (net of allowance for uncollectible amounts of \$510,133 in 2009; \$453,577 in 2008).....	18	10	69,413	67,325	69,431	67,335
Deferred charges and other assets.....	5,850	6,486	3,739	3,819	9,589	10,305
Total assets.....	<u>\$ 733,470</u>	<u>\$ 773,789</u>	<u>\$ 1,138,637</u>	<u>\$ 1,026,589</u>	<u>\$ 1,872,107</u>	<u>\$ 1,800,378</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable.....	\$ 112,475	\$ 118,109	\$ 85,844	\$ 114,889	\$ 198,319	\$ 232,998
Accrued payroll.....	72,927	65,640	16,279	15,279	89,206	80,919
Deferred tax, grant and subvention revenues.....	106,811	83,973	41,179	59,457	147,990	143,430
Due to other funds.....	1,003	1,501	43,857	22,575	44,860	24,076
Deferred credits and other liabilities.....	138,579	98,931	118,141	98,355	256,720	197,286
Bonds, loans, capital leases, and other payables.....	-	-	150,000	150,000	150,000	150,000
Total liabilities.....	<u>431,795</u>	<u>368,154</u>	<u>455,300</u>	<u>460,555</u>	<u>887,095</u>	<u>828,709</u>
Fund balances:						
Reserved for rainy day.....	98,297	117,792	-	-	98,297	117,792
Reserved for assets not available for appropriation.....	11,307	11,358	19,781	19,814	31,088	31,172
Reserved for debt service.....	-	-	75,886	47,334	75,886	47,334
Reserved for encumbrances.....	65,902	63,068	167,169	193,461	233,071	256,529
Reserved for appropriation carryforward.....	91,075	99,959	501,006	314,051	592,081	414,010
Reserved for subsequent years' budgets.....	6,891	36,341	11,245	13,504	18,136	49,845
Unreserved (deficit), reported in:						
General fund.....	28,203	77,117	-	-	28,203	77,117
Special revenue funds.....	-	-	(69,468)	(27,758)	(69,468)	(27,758)
Capital project funds.....	-	-	(26,153)	2,126	(26,153)	2,126
Permanent fund.....	-	-	3,871	3,502	3,871	3,502
Total fund balances.....	<u>301,675</u>	<u>405,635</u>	<u>683,337</u>	<u>566,034</u>	<u>985,012</u>	<u>971,669</u>
Total liabilities and fund balances.....	<u>\$ 733,470</u>	<u>\$ 773,789</u>	<u>\$ 1,138,637</u>	<u>\$ 1,026,589</u>	<u>\$ 1,872,107</u>	<u>\$ 1,800,378</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2009
(In Thousands)

Fund balances - total governmental funds	\$ 985,012
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	3,022,552
Bond issue costs are not financial resources and, therefore, are not reported in the funds.	18,406
Long-term liabilities, including bonds payable and certain other liabilities, are not due and payable in the current period and therefore are not reported in the funds.	(2,778,532)
Interest on long-term debt is not accrued in the funds, but rather is recognized as an expenditure when due.	(10,378)
Because the focus of governmental funds is on short-term financing, some assets will not be available to pay for current period expenditures. Those assets are offset by deferred revenue in the funds.	265,504
Internal service funds are used by management to charge the costs of capital lease financing, fleet management, printing and mailing services, and information systems to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net assets.	(197,361)
Net assets of governmental activities	\$ 1,305,203

CITY AND COUNTY OF SAN FRANCISCO

**Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Funds**

Year Ended June 30, 2009

(with comparative total financial information as of June 30, 2008)

(In Thousands)

	General Fund		Other Governmental Funds		Total Governmental Funds	
	2009	2008	2009	2008	2009	2008
Revenues:						
Property taxes.....	\$ 999,528	\$ 939,812	\$ 272,857	\$ 239,876	\$ 1,272,385	\$ 1,179,688
Business taxes.....	387,313	394,267	1,340	1,758	388,653	396,025
Sales and use tax.....	101,662	111,411	71,132	79,556	172,794	190,967
Hotel room tax.....	161,714	165,541	52,746	53,548	214,460	219,089
Utility users tax.....	89,801	86,964	-	-	89,801	86,964
Other local taxes.....	126,017	155,951	-	-	126,017	155,951
Licenses, permits and franchises.....	24,750	23,212	7,403	7,731	32,153	30,943
Fines, forfeitures and penalties.....	5,618	8,398	4,076	4,819	9,694	13,217
Interest and investment income.....	9,193	15,779	24,354	38,477	33,547	54,256
Rents and concessions.....	19,096	19,490	54,129	50,670	73,225	70,160
Intergovernmental:						
Federal.....	172,162	173,059	185,450	155,256	357,612	328,315
State.....	473,187	476,864	107,860	84,231	581,047	561,095
Other.....	16	-	14,867	15,907	14,883	15,907
Charges for services.....	135,926	135,473	148,270	153,216	284,196	288,689
Other	11,199	17,948	19,119	63,373	30,318	81,321
Total revenues.....	2,717,182	2,724,169	963,603	948,418	3,680,785	3,672,587
Expenditures:						
Current:						
Public protection.....	889,594	881,009	109,924	137,203	999,518	1,018,212
Public works, transportation and commerce.....	61,812	69,944	186,349	166,625	248,161	236,569
Human welfare and neighborhood development.....	630,112	613,135	256,574	215,768	886,686	828,903
Community health.....	487,638	454,935	91,190	88,111	578,828	543,046
Culture and recreation.....	97,415	105,036	216,027	204,576	313,442	309,612
General administration and finance.....	170,109	196,430	20,571	18,624	190,680	215,054
General City responsibilities.....	72,893	70,874	254	331	73,147	71,205
Debt service:						
Principal retirement.....	938	864	125,563	105,716	126,501	106,580
Interest and fiscal charges.....	73	147	74,393	75,697	74,466	75,844
Bond issuance costs.....	-	-	4,746	1,090	4,746	1,090
Capital outlay.....	-	-	152,473	133,155	152,473	133,155
Total expenditures.....	2,410,584	2,392,374	1,238,064	1,146,896	3,648,648	3,539,270
Excess (deficiency) of revenues over expenditures.....	306,598	331,795	(274,461)	(198,478)	32,137	133,317
Other financing sources (uses):						
Transfers in.....	136,195	70,969	216,498	173,801	352,693	244,770
Transfers out.....	(550,910)	(543,640)	(195,268)	(180,532)	(746,178)	(724,172)
Issuance of bonds and loans						
Face value of bonds and refunding bonds issued.....	-	-	456,935	310,155	456,935	310,155
Face value of loans issued.....	-	-	-	1,829	-	1,829
Premium on issuance of bonds.....	-	-	12,875	13,071	12,875	13,071
Payment to refunded bond escrow agent	-	-	(120,000)	(283,494)	(120,000)	(283,494)
Other financing sources-capital leases.....	4,157	5,050	20,724	19,204	24,881	24,254
Total other financing sources (uses).....	(410,558)	(467,621)	391,764	54,034	(18,794)	(413,587)
Net change in fund balances.....	(103,960)	(135,826)	117,303	(144,444)	13,343	(280,270)
Fund balances at beginning of year.....	405,635	541,461	566,034	710,478	971,669	1,251,939
Fund balances at end of year.....	\$ 301,675	\$ 405,635	\$ 683,337	\$ 566,034	\$ 985,012	\$ 971,669

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities**

Year Ended June 30, 2009

(In Thousands)

Net change in fund balances - total governmental funds	\$ 13,343
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period plus assets donated to the City and acquired by funding from other revenues.	96,460
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This is the amount by which the increase in certain liabilities reported in the statement of net assets of the previous year exceeded expenses reported in the statement of activities that do not require the use of current financial resources.	(215,629)
Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	29,686
Some other revenues that do not provide current financial resources are not reported as revenues in the governmental funds but are recognized in the statement of activities.	7,442
Governmental funds report expenditures pertaining to the establishment of certain deferred credits related to long-term loans made. These deferred credits are not reported on the statement of net assets and, therefore, the corresponding expense is not reported on the statement of activities.	312
Lease payments on the Moscone Convention Center (including both principal and interest) are reported as expenditures in the governmental funds when paid. For the City as a whole, however, the principal portion of the payments serves to reduce the liability in the statement of net assets. This is the amount of property rent payments expended in the governmental funds that were reclassified as capital lease principal and interest payments in the current period.	19,515
Bond issue costs are reported in the governmental funds when paid, and are capitalized and amortized in the statement of activities. This is the amount by which current year bond issue costs exceed amortization expense in the current period.	3,713
The issuance of long-term debt and capital leases provides current financial resources to governmental funds, while the repayment of the principal of long-term debt and capital leases consume the current financial resources of governmental funds. These transactions, however, have no effect on net assets. This is the amount by which principal retirement exceeded bond and other debt proceeds in the current period.	(210,434)
Bond premiums and discounts are reported in the governmental funds when the bonds are issued, and are capitalized and amortized in the statement of net assets. This is the amount of bond premiums capitalized during the current period.	(12,875)
Interest expense in the statement of activities differs from the amount reported in the governmental funds because of additional accrued and accreted interest; amortization of bond discounts, premiums and refunding losses; and change in the accrual of arbitrage liabilities.	(9,947)
The net revenues of certain activities of internal service funds are reported with governmental activities.	<u>(1,439)</u>
Change in net assets of governmental activities	<u>\$ (279,853)</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO
Budgetary Comparison Statement – General Fund
Year Ended June 30, 2009
(In Thousands)

	Original Budget	Final Budget	Actual Budgetary Basis	Variance Positive (Negative)
Budgetary Fund Balance, July 1	<u>\$ 111,204</u>	<u>\$ 461,193</u>	<u>\$ 461,193</u>	<u>\$ -</u>
Resources (Inflows):				
Property taxes.....	1,018,877	1,018,877	1,021,325	2,448
Business taxes.....	394,556	394,556	387,313	(7,243)
Other local taxes:				
Sales tax.....	119,326	119,326	101,662	(17,664)
Hotel room tax.....	188,717	188,717	161,714	(27,003)
Utility users tax.....	82,770	82,770	89,801	7,031
Parking tax.....	65,370	65,370	64,546	(824)
Real property transfer tax.....	96,794	96,794	61,471	(35,323)
Licenses, permits, and franchises:				
Licenses and permits.....	9,248	9,249	8,696	(553)
Franchise tax.....	15,792	15,792	16,054	262
Fines, forfeitures, and penalties.....	3,861	6,060	5,618	(442)
Interest and investment income.....	21,367	23,041	14,681	(8,360)
Rents and concessions:				
Garages - Recreation and Park.....	9,837	9,837	8,958	(879)
Rents and concessions - Recreation and Park.....	9,417	9,417	7,708	(1,709)
Other rents and concessions.....	1,853	1,853	1,840	(13)
Intergovernmental:				
Federal grants and subventions.....	206,370	214,340	182,935	(31,405)
State subventions:				
Social service subventions.....	101,309	101,570	102,385	815
Health / mental health subventions.....	121,931	120,773	116,830	(3,943)
Health and welfare realignment.....	170,166	170,166	147,501	(22,665)
Public safety sales tax.....	73,812	73,812	63,698	(10,114)
Motor vehicle in-lieu - county.....	4,960	4,960	2,673	(2,287)
Other grants and subventions.....	15,291	21,332	41,852	20,520
Other.....	-	-	16	16
Charges for services:				
General government service charges.....	48,724	48,804	42,723	(6,081)
Public safety service charges.....	26,820	26,821	23,945	(2,876)
Recreation charges - Recreation and Park.....	7,438	7,438	8,789	1,351
MediCal, MediCare and health service charges.....	64,767	67,776	60,403	(7,373)
Other financing sources:				
Transfers from other funds.....	118,218	133,771	132,342	(1,429)
Repayment of loan from Component Unit.....	1,783	2,579	796	(1,783)
Other resources (inflows).....	11,414	11,641	6,930	(4,711)
Subtotal - Resources (Inflows)	<u>3,010,788</u>	<u>3,047,442</u>	<u>2,885,205</u>	<u>(162,237)</u>
Total amounts available for appropriation.....	<u>3,121,992</u>	<u>3,508,635</u>	<u>3,346,398</u>	<u>(162,237)</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO
Budgetary Comparison Statement – General Fund (continued)
Year Ended June 30, 2009
(In Thousands)

	Original Budget	Final Budget	Actual Budgetary Basis	Variance Positive (Negative)
Charges to Appropriations (Outflows):				
Public Protection				
Adult Probation.....	\$ 11,839	\$ 12,081	\$ 11,890	\$ 191
District Attorney.....	33,042	33,324	32,142	1,182
Emergency Communications.....	3,366	3,846	3,318	528
Fire Department.....	251,013	258,130	248,629	9,501
Juvenile Probation.....	37,702	36,244	33,609	2,635
Police Department.....	370,800	379,524	370,645	8,879
Public Defender.....	23,159	23,770	23,585	185
Sheriff.....	139,261	132,056	130,841	1,215
Superior Court.....	32,563	32,558	32,558	-
Subtotal - Public Protection	<u>902,745</u>	<u>911,533</u>	<u>887,217</u>	<u>24,316</u>
Public Works, Transportation and Commerce				
Board of Appeals.....	824	824	752	72
Business and Economic Development.....	9,519	9,866	8,434	1,432
General Services Agency - Public Works.....	36,401	57,853	51,749	6,104
Parking and Traffic Commission.....	-	244	243	1
Public Utilities Commission.....	-	52	45	7
Water Department.....	-	128	128	-
Subtotal - Public Works, Transportation and Commerce	<u>46,744</u>	<u>68,967</u>	<u>61,351</u>	<u>7,616</u>
Human Welfare and Neighborhood Development				
Children, Youth and Their Families.....	28,065	30,111	29,107	1,004
Commission on the Status of Women.....	3,482	3,494	3,259	235
County Education Office.....	80	80	80	-
Environment.....	700	1,536	1,388	148
Human Rights Commission.....	933	1,031	959	72
Human Services.....	618,541	617,442	585,995	31,447
Subtotal - Human Welfare and Neighborhood Development	<u>651,801</u>	<u>653,694</u>	<u>620,788</u>	<u>32,906</u>
Community Health				
Public Health.....	513,858	501,700	487,638	14,062
Culture and Recreation				
Academy of Sciences.....	4,812	4,812	4,571	241
Art Commission.....	8,723	8,424	7,912	512
Asian Art Museum.....	6,685	6,741	6,514	227
Fine Arts Museum.....	10,880	11,231	10,742	489
Law Library.....	598	602	489	113
Recreation and Park Commission.....	72,533	64,966	64,966	-
Subtotal - Culture and Recreation	<u>104,231</u>	<u>96,776</u>	<u>95,194</u>	<u>1,582</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO
Budgetary Comparison Statement – General Fund (continued)
Year Ended June 30, 2009
(In Thousands)

	Original Budget	Final Budget	Actual Budgetary Basis	Variance Positive (Negative)
General Administration and Finance				
Assessor/Recorder.....	\$ 13,495	\$ 14,412	\$ 12,850	\$ 1,562
Board of Supervisors.....	10,960	11,281	10,988	293
City Attorney.....	10,007	10,236	9,538	698
City Planning.....	23,191	22,133	19,928	2,205
Civil Service.....	524	559	559	-
Controller.....	13,543	14,211	13,444	767
Elections.....	10,341	15,136	14,813	323
Ethics Commission.....	4,031	3,230	3,123	107
General Services Agency - Administrative Services.....	54,721	55,696	49,306	6,390
General Services Agency - Telecomm. and Info. Services	3,033	3,134	2,021	1,113
Human Resources.....	11,947	6,541	5,858	683
Mayor.....	8,853	17,223	16,669	554
Retirement Services.....	573	583	583	-
Treasurer/Tax Collector.....	21,303	20,817	19,697	1,120
Subtotal - General Administration and Finance	<u>186,522</u>	<u>195,192</u>	<u>179,377</u>	<u>15,815</u>
General City Responsibilities				
General City Responsibilities.....	78,524	78,086	73,553	4,533
Other financing uses:				
Debt Service.....	1,011	1,011	1,011	-
Transfers to other funds.....	603,790	549,757	549,757	-
Budgetary reserves and designations.....	<u>32,766</u>	<u>28,028</u>	-	<u>28,028</u>
Total charges to appropriations.....	<u>3,121,992</u>	<u>3,084,744</u>	<u>2,955,886</u>	<u>128,858</u>
Total Sources less Current Year Uses	<u>\$ -</u>	<u>\$ 423,891</u>	<u>\$ 390,512</u>	<u>\$ (33,379)</u>
Budgetary fund balance, June 30 before reserves and designations			\$ 390,512	
Reserves and designations made from budgetary fund balance, June 30			<u>295,065</u>	
Net Available Budgetary Fund Balance, June 30			<u>\$ 95,447</u>	
Explanation of differences between budgetary inflows and outflows, and GAAP revenues and expenditures:				
Sources/inflows of resources				
Actual amounts (budgetary basis) "available for appropriation"			\$ 3,346,398	
Difference - budget to GAAP:				
The fund balance at the beginning of the year is a budgetary resource but is not				
a current year revenue for financial reporting purposes.....				
			(461,193)	
Property tax revenue - Teeter Plan.....			(21,797)	
Change in unrealized gain/(loss) on investment.....			1,481	
Interest earnings / charges from other funds assigned to General Fund as interest adjustment.....			(6,969)	
Interest earnings from other funds assigned to General Fund as other revenues.....			4,270	
Grants, subventions and other receivables received after 120-day recognition period			(11,870)	
Loan repayment from component unit.....			(796)	
Transfers from other funds are inflows of budgetary resources but are not				
revenues for financial reporting purposes.....				
			<u>(132,342)</u>	
Total revenues as reported on the statement of revenues, expenditures, and changes				
in fund balances - governmental funds.....			<u>\$ 2,717,182</u>	
Uses/outflows of resources				
Actual amounts (budgetary basis) "total charges to appropriations"			\$ 2,955,886	
Difference - budget to GAAP:				
Capital asset purchases funded under capital leases				
with Finance Corporation and other vendors.....				
			4,157	
Recognition of expenditures for advances and imprest cash.....			298	
Transfers to other funds are outflows of budgetary resources but are not				
expenditures for financial reporting purposes.....				
			<u>(549,757)</u>	
Total expenditures as reported on the statement of revenues, expenditures, and changes				
in fund balances - governmental funds.....			<u>\$ 2,410,584</u>	

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO
Statement of Net Assets – Proprietary Funds
June 30, 2009
(with comparative total financial information as of June 30, 2008)
(In Thousands)

	Business-type Activities - Enterprise Funds										Total		Governmental Activities-Internal Service Funds	
	Major Funds							Other Fund						
	San Francisco Internat- ional Airport	San Francisco Water Enterprise	Hetch Hetchy Water and Power	Municipal Transportation Agency	General Hospital Medical Center	San Francisco Waste- water Enterprise	Port of San Francisco	Laguna Honda Hospital	San Francisco Market Corporation	2009	2008	2009	2008	
ASSETS														
Current Assets:														
Deposits and investments with City Treasury.....	\$ 307,696	\$ 130,927	\$ 170,111	\$ 191,672	\$ 47,879	\$ 36,968	\$ 85,094	\$ -	\$ -	\$ 970,347	\$ 991,537	\$ 16,309	\$ 11,632	
Deposits and investments outside City Treasury.....	10	36	10	2,861	10	5	5	1	5,103	8,041	9,109	-	-	
Receivables (net of allowance for uncollectible amounts of \$24,717 and \$30,750 in 2009 and 2008, respectively):														
Federal and state grants and subventions.....	-	337	-	34,732	-	106	1,184	-	-	36,359	36,623	-	-	
Charges for services.....	33,674	65,869	9,347	3,335	43,969	34,699	4,176	27,956	11	223,036	206,507	89	146	
Interest and other.....	960	1,109	6,336	3,416	26,558	169	260	-	-	38,808	43,107	853	1,348	
Loans receivable.....	-	-	-	-	-	-	-	-	-	-	134	21,100	26,999	
Due from other funds.....	-	197	14,658	2,705	-	31	-	22,497	-	40,088	16,283	-	-	
Inventories.....	81	1,849	261	50,226	5,355	3,586	1,161	1,249	-	63,768	56,248	-	-	
Deferred charges and other assets.....	3,219	-	3,478	647	-	3	-	-	29	7,376	6,918	-	-	
Restricted assets:														
Deposits and investments with City Treasury.....	36,986	-	-	-	-	-	9,364	64,906	-	111,256	129,421	-	-	
Deposits and investments outside City Treasury....	44,955	-	-	-	-	-	7,058	-	177	52,190	47,388	-	-	
Grants and other receivables.....	1,257	-	-	-	-	-	-	-	-	1,257	342	-	-	
Total current assets.....	428,838	200,324	204,201	289,594	123,771	75,567	108,302	116,609	5,320	1,552,526	1,543,617	38,351	40,125	
Noncurrent assets:														
Deferred charges and other assets.....	39,178	6,834	40	2,029	-	2,576	869	-	-	51,526	60,413	4,233	4,347	
Loans receivable.....	-	-	-	-	-	-	-	-	-	-	188	272,191	257,699	
Advance to component unit.....	-	-	4,427	-	-	-	-	-	-	4,427	2,599	-	-	
Restricted assets:														
Deposits and investments with City Treasury.....	101,650	21,726	-	20,862	-	61,477	-	-	-	205,715	191,989	-	-	
Deposits and investments outside City Treasury....	243,874	40,974	6,091	14,420	18	-	-	932	118	306,427	301,500	96,050	95,727	
Grants and other receivables.....	21,546	117	-	4,359	-	163	-	225	-	26,410	25,626	-	-	
Capital assets:														
Land and other assets not being depreciated.....	112,687	565,679	43,641	136,808	13,651	99,117	111,739	425,415	874	1,509,611	1,390,516	-	-	
Facilities, infrastructure, and equipment, net of depreciation.....	3,471,738	935,581	229,998	1,820,852	40,224	1,295,806	147,015	5,989	4,080	7,951,283	7,757,878	6,363	4,985	
Total capital assets.....	3,584,425	1,501,260	273,639	1,957,660	53,875	1,394,923	258,754	431,404	4,954	9,460,894	9,148,394	6,363	4,985	
Total noncurrent assets.....	3,990,673	1,570,911	284,197	1,999,330	53,893	1,459,139	259,623	432,561	5,072	10,055,399	9,730,709	378,837	362,758	
Total assets.....	4,419,511	1,771,235	488,398	2,288,924	177,664	1,534,706	367,925	549,170	10,392	11,607,925	11,274,326	417,188	402,883	

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Net Assets – Proprietary Funds (continued)

June 30, 2009

(with comparative total financial information as of June 30, 2008)

(In Thousands)

	Business-type Activities - Enterprise Funds									Total		Governmental Activities-Internal Service Funds	
	Major Funds								Other Fund				
	San Francisco International Airport	San Francisco Water Enterprise	Hetch Hetchy Water and Power	Municipal Transportation Agency	General Hospital Medical Center	San Francisco Waste-water Enterprise	Port of San Francisco	Laguna Honda Hospital	San Francisco Market Corporation	2009	2008	2009	2008
LIABILITIES													
Current liabilities:													
Accounts payable.....	\$ 33,698	\$ 14,778	\$ 14,853	\$ 41,033	\$ 19,333	\$ 7,891	\$ 4,797	\$ 18,641	\$ 364	\$ 155,388	\$ 155,329	\$ 8,963	\$ 7,587
Accrued payroll.....	8,512	6,846	1,544	23,870	16,199	3,498	1,369	6,738	-	68,576	62,271	1,904	1,951
Accrued vacation and sick leave pay.....	7,410	6,071	1,454	16,868	10,178	2,770	1,138	5,169	-	51,058	49,114	1,790	2,097
Accrued workers' compensation.....	1,015	1,551	405	17,003	3,693	774	365	2,093	-	26,899	26,573	161	166
Estimated claims payable.....	25	2,515	3,251	18,382	-	1,861	600	-	-	26,634	27,215	-	-
Due to other funds.....	-	23	-	1,315	1,645	556	736	16,373	-	20,648	9,481	3,141	11,194
Deferred credits and other liabilities.....	64,828	7,980	952	63,442	52,354	-	10,247	653	64	200,520	197,963	96,201	89,354
Accrued interest payable.....	-	7,420	-	154	-	5,108	199	-	-	12,881	13,426	2,090	2,704
Bonds, loans, capital leases, and other payables.....	81,429	256,205	422	4,539	1,142	151,329	4,416	82	-	499,564	207,029	19,128	23,775
Liabilities payable from restricted assets:													
Bonds, loans, capital leases, and other payables.....	122,566	-	-	-	-	-	-	-	-	122,566	37,119	-	-
Accrued interest payable.....	29,296	-	-	-	-	-	-	-	-	29,296	27,448	-	-
Other.....	19,871	40,603	-	6,667	-	6,998	-	888	-	75,027	54,670	-	-
Total current liabilities.....	<u>368,650</u>	<u>343,992</u>	<u>22,881</u>	<u>193,273</u>	<u>104,544</u>	<u>180,785</u>	<u>23,867</u>	<u>50,637</u>	<u>428</u>	<u>1,289,057</u>	<u>867,638</u>	<u>133,378</u>	<u>138,828</u>
Noncurrent liabilities:													
Accrued vacation and sick leave pay.....	6,472	5,383	1,086	11,774	7,339	2,308	864	3,816	-	39,042	37,499	1,593	1,912
Accrued workers' compensation.....	4,199	7,066	1,900	73,082	17,992	3,639	1,942	9,292	-	119,112	120,703	866	888
Other postemployment benefits obligation.....	32,226	30,967	5,799	73,785	62,522	11,413	5,816	25,119	-	247,647	120,383	7,885	4,147
Estimated claims payable.....	41	7,126	7,060	29,083	-	8,499	300	-	-	52,109	65,523	-	-
Deferred credits and other liabilities.....	-	4,500	-	28,327	-	919	42,084	-	118	75,948	44,655	-	-
Bonds, loans, capital leases, and other payables.....	<u>3,738,537</u>	<u>909,901</u>	<u>5,295</u>	<u>50,262</u>	<u>1,380</u>	<u>316,539</u>	<u>2,919</u>	<u>31</u>	<u>-</u>	<u>5,024,864</u>	<u>5,169,576</u>	<u>274,910</u>	<u>259,949</u>
Total noncurrent liabilities.....	<u>3,781,475</u>	<u>964,943</u>	<u>21,140</u>	<u>266,313</u>	<u>89,233</u>	<u>343,317</u>	<u>53,925</u>	<u>38,258</u>	<u>118</u>	<u>5,558,722</u>	<u>5,558,339</u>	<u>285,254</u>	<u>266,896</u>
Total liabilities.....	<u>4,150,125</u>	<u>1,308,935</u>	<u>44,021</u>	<u>459,586</u>	<u>193,777</u>	<u>524,102</u>	<u>77,792</u>	<u>88,895</u>	<u>546</u>	<u>6,847,779</u>	<u>6,425,977</u>	<u>418,632</u>	<u>405,724</u>
NET ASSETS													
Invested in capital assets, net of related debt.....	(222,948)	349,629	273,639	1,902,859	51,353	971,789	255,012	431,290	4,954	4,017,577	3,935,008	5,651	4,730
Restricted:													
Debt service.....	243,247	27,899	-	4,528	-	1,360	-	-	-	277,034	282,187	-	-
Capital projects.....	22,804	841	-	-	-	11,126	3,459	69,613	-	107,843	111,463	-	-
Other purposes.....	-	-	-	28,446	-	-	-	1,618	296	30,360	28,254	-	-
Unrestricted (deficit).....	<u>226,283</u>	<u>83,931</u>	<u>170,738</u>	<u>(106,495)</u>	<u>(67,466)</u>	<u>26,329</u>	<u>31,662</u>	<u>(42,246)</u>	<u>4,596</u>	<u>327,332</u>	<u>491,437</u>	<u>(7,095)</u>	<u>(7,571)</u>
Total net assets (deficit).....	<u>\$ 269,386</u>	<u>\$ 462,300</u>	<u>\$ 444,377</u>	<u>\$ 1,829,338</u>	<u>\$ (16,113)</u>	<u>\$ 1,010,604</u>	<u>\$ 290,133</u>	<u>\$ 460,275</u>	<u>\$ 9,846</u>	<u>\$ 4,760,146</u>	<u>\$ 4,848,349</u>	<u>\$ (1,444)</u>	<u>\$ (2,841)</u>

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Revenues, Expenses, and Changes in Fund Net Assets – Proprietary Funds
 Year ended June 30, 2009
 (with comparative total financial information as of June 30, 2008)
 (In Thousands)

	Business-type Activities - Enterprise Funds										Total		Governmental Activities-Internal Service Funds		
	Major Funds								Other Fund						
	San Francisco International Airport	San Francisco Water Enterprise	Hetch Hetchy Water and Power	Municipal Transportation Agency	General Hospital Medical Center	San Francisco Waste-water Enterprise	Port of San Francisco	Laguna Honda Hospital	San Francisco Market Corporation			2009	2008	2009	2008
Operating revenues:															
Aviation.....	\$ 315,777	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 315,777	\$ 306,348	\$ -	\$ -	
Water and power service.....	-	247,664	115,028	-	-	-	-	-	-	-	362,692	336,449	-	-	
Passenger fees.....	-	-	-	150,437	-	-	-	-	-	-	150,437	149,886	-	-	
Net patient service revenue.....	-	-	-	-	437,839	-	-	118,631	-	-	556,470	543,994	-	-	
Sewer service.....	-	-	-	-	-	199,332	-	-	-	-	199,332	187,810	-	-	
Rents and concessions.....	101,099	9,399	246	6,231	1,711	-	53,871	-	-	-	172,557	209,489	48	14	
Parking and transportation.....	77,896	-	-	84,395	-	-	10,697	-	-	-	172,988	130,038	-	-	
Other charges for services.....	-	-	-	2,701	-	-	-	-	1,546	-	4,247	3,895	111,318	111,809	
Other revenues.....	56,511	8,718	-	13,319	9,331	9,322	1,899	698	-	-	99,798	106,052	-	-	
Total operating revenues.....	551,283	265,781	115,274	257,083	448,881	208,654	66,467	119,329	1,546	2,034,298	1,973,961	111,366	111,823		
Operating expenses:															
Personal services.....	199,519	106,869	36,469	560,012	381,392	69,141	29,238	164,004	225	1,546,869	1,497,198	46,873	52,241		
Contractual services.....	55,258	13,619	8,098	53,487	141,169	13,828	5,773	6,202	645	298,079	284,315	37,612	37,987		
Light, heat and power.....	19,306	-	18,466	-	-	-	1,929	-	-	39,701	50,510	-	-		
Materials and supplies.....	11,435	12,671	2,243	47,726	63,284	5,754	1,618	12,272	5	157,008	160,913	14,795	16,783		
Depreciation and amortization.....	158,216	49,100	11,869	104,486	6,913	38,815	13,348	1,164	261	384,172	367,245	1,704	2,384		
General and administrative.....	1,198	2,982	7,347	36,242	345	2,302	4,359	-	7	54,782	74,097	300	514		
Services provided by other departments.....	11,422	40,103	4,477	56,983	35,284	31,634	12,846	7,624	-	200,373	166,125	8,245	5,889		
Other.....	22,235	22,971	7,259	1,535	-	7,826	2,123	-	1	63,950	55,254	933	642		
Total operating expenses.....	478,589	248,315	96,228	860,471	628,387	169,300	71,234	191,266	1,144	2,744,934	2,655,657	110,462	116,440		
Operating income (loss).....	72,694	17,466	19,046	(603,388)	(179,506)	39,354	(4,767)	(71,937)	402	(710,636)	(681,696)	904	(4,617)		
Nonoperating revenues (expenses):															
Operating grants:															
Federal.....	-	1,784	-	13,277	-	224	-	2,172	-	17,457	9,109	-	-		
State / other.....	-	-	-	104,490	64,829	-	-	-	-	169,319	172,616	-	-		
Interest and investment income.....	22,805	7,088	4,160	6,833	1,692	1,992	2,596	2,410	115	49,691	67,217	9,219	11,183		
Interest expense.....	(204,746)	(28,847)	-	(2,747)	(156)	(15,677)	(544)	(427)	-	(253,144)	(252,231)	(8,975)	(11,218)		
Other, net.....	62,307	4,619	317	113,719	-	798	(15)	19,879	-	201,624	233,244	23	25		
Total nonoperating revenues (expenses).....	(119,634)	(15,356)	4,477	235,572	66,365	(12,663)	2,037	24,034	115	184,947	229,955	267	(10)		
Income (loss) before capital contributions, transfers and special item.....	(46,940)	2,110	23,523	(367,816)	(113,141)	26,691	(2,730)	(47,903)	517	(525,689)	(451,741)	1,171	(4,627)		
Capital contributions.....	29,780	-	-	55,915	-	-	1,558	-	-	87,253	152,511	-	-		
Transfers in.....	-	-	-	249,611	116,862	-	3,644	153,733	-	523,850	555,241	255	2,061		
Transfers out.....	(26,849)	(1,143)	(302)	(11,729)	(61,707)	-	-	(28,861)	-	(130,591)	(77,900)	(29)	-		
Income (loss) before special item.....	(44,009)	967	23,221	(74,019)	(57,986)	26,691	2,472	76,969	517	(45,177)	178,111	1,397	(2,566)		
Special item.....	-	-	-	-	-	-	-	-	-	-	(41,026)	-	-		
Change in net assets.....	(44,009)	967	23,221	(74,019)	(57,986)	26,691	2,472	76,969	517	(45,177)	137,085	1,397	(2,566)		
Net asset at beginning of year, as previously reported.....	313,395	461,333	421,156	1,903,357	41,873	983,913	330,687	383,306	9,329	4,848,349	4,711,264	(2,841)	(275)		
Restatements.....	-	-	-	-	-	-	(43,026)	-	-	(43,026)	-	-	-		
Net assets (deficit) at beginning of year, as restated.....	313,395	461,333	421,156	1,903,357	41,873	983,913	287,661	383,306	9,329	4,805,323	4,711,264	(2,841)	(275)		
Net assets (deficit) at end of year.....	\$ 269,386	\$ 462,300	\$ 444,377	\$ 1,829,338	\$ (16,113)	\$ 1,010,604	\$ 290,133	\$ 460,275	\$ 9,846	\$ 4,760,146	\$ 4,848,349	\$ (1,444)	\$ (2,841)		

The notes to the financial statements are an integral part of this statement.



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CITY AND COUNTY OF SAN FRANCISCO
Statement of Cash Flows – Proprietary Funds
Year ended June 30, 2009
(with comparative total financial information as of June 30, 2008)
(In Thousands)

	Business-type Activities - Enterprise Funds										Total		Governmental Activities-Internal Service Funds	
	Major Funds								Other Fund					
	San Francisco International Airport	San Francisco Water Enterprise	Hetch Hetchy Water and Power	Municipal Transportation Agency	General Hospital Medical Center	San Francisco Waste- water Enterprise	Port of San Francisco	Laguna Honda Hospital	San Francisco Market Corporation					
										2009	2008	2009	2008	
Cash flows from operating activities:														
Cash received from customers, including cash deposits.....	\$ 574,731	\$ 235,841	\$ 111,439	\$ 402,888	\$ 447,636	\$ 208,067	\$ 7,009	\$ 113,021	\$ 1,546	\$ 2,102,178	\$ 2,104,475	\$ 143,646	\$ 142,620	
Cash received from tenants for rent.....	-	9,069	246	-	1,711	-	56,398	-	-	67,424	71,041	-	-	
Cash paid to employees for services.....	(180,574)	(88,027)	(32,322)	(519,784)	(347,135)	(62,702)	(26,106)	(152,183)	(256)	(1,409,089)	(1,363,222)	(43,837)	(47,444)	
Cash paid to suppliers for goods and services.....	(135,268)	(78,888)	(49,595)	(208,451)	(245,890)	(59,424)	(27,245)	(12,612)	(594)	(817,967)	(810,148)	(94,955)	(82,303)	
Cash paid for judgments and claims.....	-	(4,126)	(1,903)	(21,388)	-	(459)	-	-	-	(27,876)	(20,134)	-	-	
Net cash provided by (used in) operating activities.....	258,889	73,869	27,865	(346,735)	(143,678)	85,482	10,056	(51,774)	696	(85,330)	(17,988)	4,854	12,873	
Cash flows from noncapital financing activities:														
Operating grants.....	-	-	-	105,772	64,829	118	-	-	-	170,719	176,843	-	-	
Transfers in.....	-	-	-	243,040	116,862	-	-	78,558	-	438,460	682,643	255	2,061	
Transfers out.....	(26,849)	(1,143)	(302)	(15,574)	(36,733)	-	-	(28,861)	-	(109,462)	(220,265)	(29)	-	
Transit Impact Development fees received.....	-	-	-	3,687	-	-	-	-	-	3,687	169	-	-	
Other noncapital financing increases.....	3,942	-	2,699	6,558	-	798	-	11,346	-	25,343	21,611	-	-	
Other noncapital financing decreases.....	-	-	(2,401)	(43)	(225)	-	-	-	-	(2,669)	(9,663)	-	-	
Net cash provided by (used in) noncapital financing activities.....	(22,907)	(1,143)	(4)	343,440	144,733	916	-	61,043	-	526,078	651,338	226	2,061	
Cash flows from capital and related financing activities:														
Capital grants and other taxes restricted for capital purposes.....	24,140	1,506	-	73,230	-	-	1,847	19,879	-	120,602	255,677	-	-	
Transfers in.....	-	-	-	-	-	-	-	52,678	-	52,678	-	-	-	
Transfers out.....	-	-	-	-	(24,973)	-	-	-	-	(24,973)	-	-	-	
Bond sale proceeds and loans received.....	-	-	6,089	-	-	-	3,644	-	-	9,733	-	178,464	54,852	
Proceeds from sale/transfer of capital assets.....	-	2,601	25	6	27,240	-	13	-	-	29,885	24,493	-	-	
Proceeds from commercial paper borrowings.....	81,506	890,500	-	-	-	227,500	-	-	-	1,199,506	18,000	-	-	
Proceeds from passenger facility charges.....	70,435	-	-	-	-	-	-	-	-	70,435	72,594	-	-	
Acquisition of capital assets.....	(136,414)	(251,671)	(27,075)	(67,549)	(20,656)	(69,911)	(4,050)	(114,012)	(484)	(691,822)	(703,310)	(2,115)	(1,307)	
Retirement of capital leases, bonds and loans.....	(88,205)	(660,900)	(704)	(7,201)	-	(49,427)	(4,277)	(536)	-	(811,250)	(166,585)	(167,948)	(21,567)	
Retirement of commercial paper borrowings.....	-	(25,520)	-	-	-	(177,500)	-	-	-	(203,020)	-	-	-	
Bond issue costs paid.....	-	-	-	-	-	-	-	-	-	-	-	(1,016)	(1,426)	
Interest paid on debt.....	(188,808)	(46,169)	(7)	(2,487)	(156)	(17,959)	(371)	(427)	-	(256,384)	(262,203)	(9,456)	(9,939)	
Other capital financing increases.....	-	-	-	-	-	-	-	-	-	-	50,559	-	-	
Other capital financing decreases.....	(52)	-	-	(880)	(672)	-	(3,369)	-	-	(4,973)	(38,694)	-	-	
Net cash provided by (used in) capital and related financing activities.....	(237,398)	(89,653)	(21,672)	(4,881)	(19,217)	(87,297)	(6,563)	(42,418)	(484)	(509,583)	(749,469)	(2,071)	20,613	
Cash flows from investing activities:														
Purchases of investments with trustees.....	(3,360,413)	(70,311)	-	(4,557)	-	-	-	-	(258)	(3,435,539)	(2,873,839)	(23,716)	(159,000)	
Proceeds from sale of investments with trustees.....	3,356,967	70,388	-	7,639	-	-	-	-	4,725	3,439,719	2,899,054	48,328	130,765	
Interest and investment income.....	23,852	7,576	4,167	7,275	1,692	2,153	4,405	2,410	115	53,645	77,447	2,123	2,978	
Other investing activities.....	-	1,533	-	-	1	-	-	(62)	-	1,472	2,735	(132)	(322)	
Net cash provided by (used in) investing activities.....	20,406	9,186	4,167	10,357	1,693	2,153	4,405	2,348	4,582	59,297	105,397	26,603	(25,579)	
Net increase (decrease) in cash and cash equivalents.....	18,990	(7,741)	10,356	2,181	(16,469)	1,254	7,898	(30,801)	4,794	(9,538)	(10,722)	29,612	9,968	
Cash and cash equivalents-beginning of year, as restated.....	428,424	160,430	165,856	226,952	64,358	97,196	93,183	95,708	309	1,332,416	1,343,138	44,057	34,089	
Cash and cash equivalents-end of year.....	\$ 447,414	\$ 152,689	\$ 176,212	\$ 229,133	\$ 47,889	\$ 98,450	\$ 101,081	\$ 64,907	\$ 5,103	\$ 1,322,878	\$ 1,332,416	\$ 73,669	\$ 44,057	

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Cash Flows – Proprietary Funds (continued)
 Year ended June 30, 2009
 (with comparative total financial information as of June 30, 2008)
 (In Thousands)

	Business-type Activities - Enterprise Funds									Total		Governmental Activities-Internal Service Funds	
	Major Funds								Other Fund				
	San Francisco International Airport	San Francisco Water Enterprise	Hetch Hetchy Water and Power	Municipal Transportation Agency	General Hospital Medical Center	San Francisco Waste-water Enterprise	Port of San Francisco	Laguna Honda Hospital	San Francisco Market Corporation	2009	2008	2009	2008
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:													
Operating income (loss).....	\$ 72,694	\$ 17,466	\$ 19,046	\$ (603,388)	\$ (179,506)	\$ 39,354	\$ (4,767)	\$ (71,937)	\$ 402	\$ (710,636)	\$ (681,696)	\$ 904	\$ (4,617)
Adjustments for non-cash activities:													
Depreciation and amortization.....	158,216	49,100	11,869	104,486	6,913	38,815	13,348	1,164	261	384,172	367,245	1,704	2,384
Provision for uncollectibles.....	63	(252)	-	(1,015)	-	543	421	-	-	(240)	(4,147)	-	-
Write-off of capital assets.....	-	5,207	349	-	-	2,071	-	-	-	7,627	11,099	-	-
Other.....	3,434	-	10	113,804	-	-	-	-	-	117,248	111,701	23	26
Changes in assets/liabilities:													
Receivables, net.....	8,910	(18,723)	(1,500)	4,057	3,308	(952)	(1,209)	(6,109)	5	(12,213)	(5,377)	23,527	21,461
Due from other funds.....	-	-	(711)	-	-	(6)	-	-	-	(717)	1,150	(54)	(79)
Inventories.....	(8)	23	35	(3,530)	(278)	(3,586)	90	(51)	-	(7,305)	(5,100)	-	-
Deferred charges and other assets.....	29	-	(1,358)	5	-	(3)	157	-	-	(1,170)	(1,959)	6	(6)
Accounts payable.....	(2,668)	6,209	2,720	3,202	(5,531)	795	617	13,536	28	18,908	9,785	962	(2,012)
Accrued payroll.....	786	837	371	2,289	1,671	202	122	(198)	-	6,080	7,915	(49)	179
Accrued vacation and sick leave pay.....	969	598	169	1,618	360	80	61	(369)	-	3,486	1,714	(627)	171
Accrued workers' compensation.....	378	482	158	(2,031)	(231)	(262)	(236)	477	-	(1,265)	839	(27)	300
Other postemployment benefits obligation.....	16,813	15,919	3,076	38,347	32,457	5,729	3,011	11,912	-	127,264	120,383	3,738	4,147
Estimated claims payable.....	-	(1,613)	(4,990)	(8,515)	-	1,316	(221)	-	-	(14,023)	14,233	-	-
Due to other funds.....	-	76	-	1,000	(2,841)	556	653	(13)	-	(569)	14,820	225	(1)
Deferred credits and other liabilities.....	(727)	(1,460)	(1,379)	2,936	-	830	(1,991)	(186)	-	(1,977)	19,407	(25,478)	(9,080)
Total adjustments.....	186,195	56,403	8,819	256,653	35,828	46,128	14,823	20,163	294	625,306	663,708	3,950	17,490
Net cash provided by (used in) operating activities.....	\$ 258,889	\$ 73,869	\$ 27,865	\$ (346,735)	\$ (143,678)	\$ 85,482	\$ 10,056	\$ (51,774)	\$ 696	\$ (85,330)	\$ (17,988)	\$ 4,854	\$ 12,873
Reconciliation of cash and cash equivalents to the statement of net assets:													
Deposits and investments with City Treasury:													
Unrestricted.....	\$ 307,696	\$ 130,927	\$ 170,111	\$ 191,672	\$ 47,879	\$ 36,968	\$ 85,094	\$ -	\$ -	\$ 970,347	\$ 991,537	\$ 16,309	\$ 11,632
Restricted.....	138,636	21,726	-	20,862	-	61,477	9,364	65,838	-	317,903	321,410	-	-
Deposits outside of City Treasury:													
Unrestricted.....	10	36	10	2,861	10	5	5	1	5,103	8,041	9,109	-	-
Restricted.....	288,829	40,974	6,091	14,420	18	-	7,058	-	295	357,685	348,888	96,050	95,727
Total deposits and investments.....	735,171	193,663	176,212	229,815	47,907	98,450	101,521	65,839	5,398	1,653,976	1,670,944	112,359	107,359
Less: Investments outside of City Treasury not meeting the definition of cash equivalents.....	(287,757)	(40,974)	-	(682)	(18)	-	(440)	(932)	(295)	(331,098)	(338,528)	(38,690)	(63,302)
Cash and cash equivalents at end of year on statement of cash flows.....	\$ 447,414	\$ 152,689	\$ 176,212	\$ 229,133	\$ 47,889	\$ 98,450	\$ 101,081	\$ 64,907	\$ 5,103	\$ 1,322,878	\$ 1,332,416	\$ 73,669	\$ 44,057
Non-cash capital and related financing activities:													
Acquisition of capital assets on accounts payable and capital lease.....	\$ 29,290	\$ 40,603	\$ 6,304	\$ 437	\$ 535	\$ 6,998	\$ 1,803	\$ -	\$ 179	\$ 86,149	\$ 57,278	\$ 4,264	\$ 11,326
Tenant improvements financed by rent credit.....	-	-	-	-	-	-	1,315	-	-	1,315	-	-	-
Land acquired through real property exchange.....	-	500	-	-	-	-	-	-	-	500	-	-	-
Loss on abandonment of property and equipment.....	-	-	-	-	-	-	-	-	-	-	44,957	-	-

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Fiduciary Net Assets – Fiduciary Funds
June 30, 2009
(In Thousands)

	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund	Agency Funds
ASSETS			
Deposits and investments with City Treasury.....	\$ 66,155	\$ 569,851	\$ 91,131
Deposits and investments outside City Treasury:			
Cash and deposits.....	27,575	105	223
Short term investments.....	504,096	-	-
Alternative investments.....	1,511,250	-	-
Debt securities.....	3,716,233	-	-
Equity securities.....	5,114,484	-	-
Real estate.....	1,181,932	-	-
Foreign currency contracts, net.....	2,094	-	-
Receivables:			
Employer and employee contributions.....	36,666	-	48,107
Brokers, general partners and others.....	185,725	-	-
Interest and other.....	58,020	2,283	192,486
Invested in securities lending collateral.....	837,074	-	-
Deferred charges and other assets.....	-	-	24,299
Total assets.....	<u>13,241,304</u>	<u>572,239</u>	<u>\$ 356,246</u>
LIABILITIES			
Accounts payable.....	35,408	6,858	\$ 66,282
Estimated claims payable.....	12,143	-	-
Agency obligations.....	-	-	289,964
Payable to brokers.....	366,728	-	-
Deferred Retirement Option Program liabilities.....	4,143	-	-
Payable to borrowers of securities.....	881,830	-	-
Deferred credits and other liabilities.....	40,923	-	-
Total liabilities.....	<u>1,341,175</u>	<u>6,858</u>	<u>\$ 356,246</u>
NET ASSETS			
Held in trust for pension and other employee benefits and external pool participants.....	<u>\$ 11,900,129</u>	<u>\$ 565,381</u>	

The notes to the financial statements are an integral part of this statement.

CITY AND COUNTY OF SAN FRANCISCO

Statement of Changes in Fiduciary Net Assets – Fiduciary Funds
 Year ended June 30, 2009
 (In Thousands)

	Pension and Other Employee Benefit Trust Funds	Investment Trust Fund
Additions:		
Employees' contributions.....	\$ 291,488	\$ -
Employer contributions.....	637,244	-
Transfers from CalPERS.....	6,350	-
Contributions to pooled investments.....	-	2,998,603
Total contributions.....	<u>935,082</u>	<u>2,998,603</u>
Investment income/loss:		
Interest.....	233,611	14,585
Dividends.....	144,815	-
Net depreciation in fair value of investments.....	(3,815,602)	-
Securities lending loss.....	(25,493)	-
Fixed coupon dollar repurchase agreement loss.....	(9,104)	-
Total investment income/(loss)	<u>(3,471,773)</u>	<u>14,585</u>
Less investment expenses:		
Securities lending borrower rebates and expenses.....	(1,568)	-
Fixed coupon dollar repurchase agreement finance charges and expenses.....	(1,650)	-
Other investment expenses.....	(37,110)	-
Total investment expenses.....	<u>(40,328)</u>	<u>-</u>
Total additions, net.....	<u>(2,577,019)</u>	<u>3,013,188</u>
Deductions:		
Benefit payments.....	1,359,265	-
Refunds of contributions.....	6,714	-
Distribution from pooled investments.....	-	2,986,166
Administrative expenses.....	12,951	-
Total deductions.....	<u>1,378,930</u>	<u>2,986,166</u>
Change in net assets.....	(3,955,949)	27,022
Net assets at beginning of year.....	15,856,078	538,359
Net assets at end of year.....	<u>\$ 11,900,129</u>	<u>\$ 565,381</u>

The notes to the financial statements are an integral part of this statement.