

BASIC FINANCIAL STATEMENTS



Waves in the Pacific Ocean & view from the fishing pier in Imperial Beach



STATEMENT OF NET POSITION

June 30, 2015
(In Thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
ASSETS				
Pooled cash and investments	\$ 2,591,271	73,581	2,664,852	64,649
Cash with fiscal agents	11		11	
Investments with fiscal agents	319,022		319,022	25,060
Receivables, net	490,574	7,624	498,198	5,168
Property taxes receivables, net	96,464		96,464	
Internal balances	438	(438)		
Due from component unit	165		165	
Inventories	14,705	224	14,929	
Deposits with others	16		16	
Prepaid items	436		436	3
Restricted assets:				
Cash with fiscal agents	5,371		5,371	
Investments with fiscal agents	47,496		47,496	
Lease receivable	7,782		7,782	
Capital assets:				
Land, easements and construction in progress	538,275	19,121	557,396	
Other capital assets, net of accumulated depreciation/ amortization	2,850,283	148,807	2,999,090	
Total assets	6,962,309	248,919	7,211,228	94,880
DEFERRED OUTFLOWS OF RESOURCES				
Non-pension:				
Unamortized loss on refunding of long-term debt	4,887		4,887	
Pension:				
Changes in proportionate share of contributions	17,226	76	17,302	
Contributions to the pension plan subsequent to the measurement date	355,161	1,571	356,732	
Total deferred outflows of resources	377,274	1,647	378,921	

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STATEMENT OF NET POSITION

June 30, 2015
(In Thousands)

(Continued)	Primary Government			Component Unit First 5 Commission of San Diego
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Accounts payable	162,757	2,932	165,689	15,077
Accrued payroll	65,769	302	66,071	
Accrued interest	22,138		22,138	
Due to primary government				165
Unearned revenue	267,619	85	267,704	197
Noncurrent liabilities:				
Due within one year	151,251	483	151,734	87
Due in more than one year - other	1,790,370	431	1,790,801	24
Due in more than one year - Net pension liability	1,949,839	8,617	1,958,456	
Total liabilities	4,409,743	12,850	4,422,593	15,550
DEFERRED INFLOWS OF RESOURCES				
Non-pension:				
Property taxes received in advance	9,858		9,858	
Air Quality State Moyer Program	1,566		1,566	
Affordable Housing Project	4		4	
Housing Administrative Cost Allowance	133		133	
Gain on refunding of long-term debt	185		185	
Pension:				
Differences between expected and actual experience in the total pension liability	138,366	612	138,978	
Net difference between projected and actual earnings on pension plan investments	385,410	1,703	387,113	
Total deferred inflows of resources	535,522	2,315	537,837	
NET POSITION				
Net investment in capital assets	3,042,782	167,453	3,210,235	
Restricted for:				
Creditors - Capital projects	2,306		2,306	
Grantors - Housing assistance	80,222		80,222	
Donations	3,844		3,844	
Laws or regulations of other governments:				
Custody of non-violent, non-serious, non-sex offenders and supervision of post release offenders	48,583		48,583	
Future road improvements	133,534		133,534	
Construction, maintenance and other costs for justice, health, and social facilities and programs	47,177		47,177	
Road, park lighting maintenance, fire protection and ambulance service	21,997		21,997	
Air pollution activities	20,397		20,397	
Defray administrative costs, other general restrictions	19,586		19,586	
Teeter tax loss	8,287		8,287	
Mental health	2,277		2,277	
Vector control	14,064		14,064	
Improvement and maintenance of recorded document systems	23,343		23,343	
Flood Control future drainage improvements	19,742		19,742	
Public safety activities	73,312		73,312	
Other purposes	100,894		100,894	
First 5 Commission of San Diego				79,330
Unrestricted	(1,268,029)	67,948	(1,200,081)	
Total net position	\$ 2,394,318	235,401	2,629,719	79,330



STATEMENT OF ACTIVITIES

For the year ended June 30, 2015

(In Thousands)

Functions/Programs:	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit First 5 Commission of San Diego
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business- type Activities	Total	
Governmental Activities:								
General government	\$ 258,169	92,109	100,464	1,609	(63,987)		(63,987)	
Public protection	1,309,087	250,054	469,224	18,728	(571,081)		(571,081)	
Public ways and facilities	161,341	19,439	77,679	18,887	(45,336)		(45,336)	
Health and sanitation	640,020	104,483	520,828		(14,709)		(14,709)	
Public assistance	1,327,664	28,522	1,295,368		(3,774)		(3,774)	
Education	37,686	876	4,254		(32,556)		(32,556)	
Recreation and cultural	42,748	9,258			(33,490)		(33,490)	
Interest	86,816				(86,816)		(86,816)	
Total governmental activities	3,863,531	504,741	2,467,817	39,224	(851,749)		(851,749)	
Business-type activities:								
Airport	14,664	11,984	702			(1,978)	(1,978)	
Jail Stores Commissary	4,506	4,538				32	32	
Sanitation District	30,745	26,831				(3,914)	(3,914)	
Total business-type activities	49,915	43,353	702			(5,860)	(5,860)	
Total primary government	3,913,446	548,094	2,468,519	39,224	(851,749)	(5,860)	(857,609)	
Component Unit:								
First 5 Commission of San Diego	\$ 57,877		35,869					(22,008)

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STATEMENT OF ACTIVITIES

For the year ended June 30, 2015
(In Thousands)

(Continued)	Net (Expense) Revenue & Changes in Net Position			
	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
Changes in net position:				
Net (expense) revenue	\$ (851,749)	(5,860)	(857,609)	(22,008)
General Revenues				
Taxes				
Property taxes	648,974		648,974	
Transient occupancy tax	4,166		4,166	
Real property transfer tax	21,049		21,049	
Miscellaneous taxes	15		15	
Property taxes in lieu of vehicle license fees	332,928		332,928	
Sales and use taxes	27,847		27,847	
Total general tax revenues	1,034,979		1,034,979	
Investment earnings	12,250	336	12,586	440
Other	93,889	3,055	96,944	
Total general revenues	1,141,118	3,391	1,144,509	440
Transfers	2,693	(2,693)		
Total general revenues and transfers	1,143,811	698	1,144,509	440
Change in net position	292,062	(5,162)	286,900	(21,568)
Net position at beginning of year (restated, see Note 30 to the financial statements)	2,102,256	240,563	2,342,819	100,898
Net position at end of year	\$ 2,394,318	235,401	2,629,719	79,330



BALANCE SHEET GOVERNMENTAL FUNDS

June 30, 2015
(In Thousands)

	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Pooled cash and investments	\$ 1,929,939	44,106	5,150	374,593	2,353,788
Cash with fiscal agents	11				11
Investments with fiscal agents	2		314,034	4,986	319,022
Receivables, net	352,561	45,439	1,836	88,169	488,005
Property taxes receivables, net	95,989			475	96,464
Due from other funds	42,746			18,151	60,897
Inventories	12,257			1,370	13,627
Deposits with others				16	16
Prepaid items	90			346	436
Restricted assets:					
Cash with fiscal agents	151			5,220	5,371
Investments with fiscal agents				47,496	47,496
Lease receivable	3,331			4,451	7,782
Total assets	2,437,077	89,545	321,020	545,273	3,392,915

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**BALANCE SHEET
GOVERNMENTAL FUNDS**

 June 30, 2015
(In Thousands)

(Continued)	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	100,706			26,112	126,818
Accrued payroll	61,313			2,915	64,228
Due to other funds	37,143	16,235	8,848	18,945	81,171
Unearned revenue	263,547			3,653	267,200
Total liabilities	462,709	16,235	8,848	51,625	539,417
DEFERRED INFLOWS OF RESOURCES					
Non-pension:					
Property taxes received in advance	9,317			541	9,858
Air Quality State Moyer Program				1,566	1,566
Affordable Housing Project				4	4
Housing Administrative Cost Allowance				133	133
Unavailable revenue	76,675			64,095	140,770
Total deferred inflows of resources	85,992			66,339	152,331
FUND BALANCES					
Nonspendable:					
Not in spendable form:					
Loans, due from other funds and prepaids	1,122			3,763	4,885
Inventories and deposits with others	12,257			1,386	13,643
Restricted for:					
Creditors - Debt service				75,420	75,420
Creditors - Capital projects				4,318	4,318
Grantors - Housing assistance	57,681			22,541	80,222
Donations	3,844				3,844
Laws or regulations of other governments:					
Public safety activities	2	73,310			73,312
Custody of non-violent, non-serious, non-sex offenders and supervision of post release offenders	48,583				48,583
Improvement and maintenance of recorded document systems	23,343				23,343
Defray administrative costs, other general restrictions	19,586				19,586
Future road improvements				133,534	133,534
Construction, maintenance and other costs for justice, health, and social facilities and programs	47,177				47,177
Fund purpose				98,758	98,758
Other purposes	69,078			19,822	88,900
Committed to:					
Realignment health, mental health and social services	65,297				65,297
Landfill closure, postclosure and landfill maintenance				60,902	60,902
Unforeseen catastrophic events	55,500				55,500
Capital projects' funding	300,959			6,637	307,596
Health			312,172		312,172
Other purposes	57,224				57,224
Assigned to:					
Subsequent one-time expenditures	198,748				198,748
Legislative and administrative services	66,526			228	66,754
Other purposes	63,314				63,314
Unassigned	798,135				798,135
Total fund balances	1,888,376	73,310	312,172	427,309	2,701,167
Total liabilities, deferred inflows of resources and fund balances	\$ 2,437,077	89,545	321,020	545,273	3,392,915



RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION

June 30, 2015

(In Thousands)

Total fund balances - governmental funds	\$	2,701,167
Capital assets used in governmental activities (excluding internal service funds) are not current financial resources and, therefore, are not reported in the balance sheet. This amount represents capital assets net of accumulated depreciation.		3,327,309
Unamortized gain on refundings (to be amortized as interest expense).		(185)
Unamortized loss on refundings (to be amortized as interest expense).		4,887
Accrued interest on long-term debt.		(22,137)
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds and recognized as revenue in the statement of activities.		140,770
Deferred outflows of resources - contributions to the pension plan subsequent to the measurement date.		347,320
Deferred outflows of resources - Changes in proportionate share of contributions.		16,846
Deferred inflows of resources - Differences between expected and actual experience in the total pension liability.		(135,311)
Deferred inflows of resources - Net difference between projected and actual earnings on pension plan investments.		(376,901)
Long-term liabilities, including bonds, notes, loans payable, and net pension liability are not due and payable in the current period and, therefore, are not reported in the balance sheet. (See Note 2 to the financial statements; Table 3 .)		(3,638,820)
Internal service funds are used by management to charge the costs of information technology, vehicle operations and maintenance, employee benefits, public liability, road and communications services, materials and supplies (purchasing), and facilities services to individual funds; and, to make loans for start-up services for new and existing county service districts. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position. (See Note 2 to the financial statements; Table 3 .)		29,373
Net position of governmental activities	\$	2,394,318

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

For the Year Ended June 30, 2015

(In Thousands)

	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 997,904			40,648	1,038,552
Licenses, permits and franchise fees	44,987			9,194	54,181
Fines, forfeitures and penalties	45,823			3,377	49,200
Revenue from use of money and property	14,624	11	452	7,946	23,033
Aid from other governmental agencies:					
State	1,123,373	260,974		106,256	1,490,603
Federal	792,723			125,178	917,901
Other	87,506			19,185	106,691
Charges for current services	355,607			32,181	387,788
Other	50,455			41,448	91,903
Total revenues	3,513,002	260,985	452	385,413	4,159,852
Expenditures:					
Current:					
General government	227,978		126	9,771	237,875
Public protection	1,343,026	609		10,075	1,353,710
Public ways and facilities	3,462			70,529	73,991
Health and sanitation	599,112			45,753	644,865
Public assistance	1,212,417			133,661	1,346,078
Education	900			36,195	37,095
Recreation and cultural	34,217			2,621	36,838
Capital outlay	28,674			131,800	160,474
Debt service:					
Principal	13,718			53,824	67,542
Interest	17,298			68,375	85,673
Bond issuance costs				583	583
Payment to refunded bond escrow agent	5,454			3,007	8,461
Total expenditures	3,486,256	609	126	566,194	4,053,185
Excess (deficiency) of revenues over (under) expenditures	26,746	260,376	326	(180,781)	106,667
Other financing sources (uses):					
Sale of capital assets	111			873	984
Issuance of bonds and loans:					
Face value of loans issued				732	732
Premium on issuance of refunding bonds				15,070	15,070
Refunding bonds issued				93,750	93,750
Payment to refunded bond escrow agent				(103,771)	(103,771)
Transfers in	282,392			152,149	434,541
Transfers out	(153,653)	(253,287)	(13,500)	(19,217)	(439,657)
Total other financing sources (uses)	128,850	(253,287)	(13,500)	139,586	1,649
Net change in fund balances	155,596	7,089	(13,174)	(41,195)	108,316
Fund balances at beginning of year	1,731,672	66,221	325,346	468,187	2,591,426
Increase (decrease) in nonspendable inventories	1,108			317	1,425
Fund balances at end of year	\$ 1,888,376	73,310	312,172	427,309	2,701,167



RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2015

(In Thousands)

Net change in fund balances - total governmental funds	\$	108,316
Governmental funds accrue property tax revenue which is deemed collectible within 60 days. However, for the statement of activities the total amount estimated to ultimately be collected is accrued.		(3,573)
Revenues that do not provide current financial resources are not reported as revenues in the funds (deferred inflows) but are recognized as revenue in the statement of activities.		(37,202)
Adjustment to nonspendable inventories.		1,425
Change in accounting estimate for postclosure costs - (public protection function) - San Marcos landfill.		652
Change in accounting estimate for pollution remediation - (general function).		2,215
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/amortization expense. (See Note 2 to the financial statements; Table 4.)		28,871
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. (See Note 2 to the financial statements; Table 4.)		(6,825)
Contributions to the pension plan subsequent to the measurement date.		347,320
The issuance of long-term debt (e.g., bonds, notes, and loans) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. (See Note 2 to the financial statements; Table 4.)		73,177
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. (See Note 2 to the financial statements; Table 4.)		(217,760)
Internal service funds are used by management to charge the costs of centralized services to individual funds. The net revenue (expense) of internal service funds is reported within governmental activities. (See Note 2 to the financial statements; Table 4.)		(4,554)
Change in net position - governmental activities	\$	292,062

STATEMENT OF NET POSITION PROPRIETARY FUNDS

June 30, 2015
(In Thousands)

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 73,581	237,483
Receivables, net	3,859	1,702
Due from other funds	28	27,084
Inventories	224	1,078
Total current assets	77,692	267,347
Noncurrent assets:		
Due from other funds	3,765	
Capital assets:		
Land	11,593	
Construction in progress	7,528	
Buildings and improvements	126,409	2,963
Equipment	1,685	145,250
Software		4,418
Road infrastructure	9,679	
Sewer infrastructure	99,091	
Accumulated depreciation/amortization	(88,057)	(91,382)
Total noncurrent assets	171,693	61,249
Total assets	249,385	328,596
DEFERRED OUTFLOWS OF RESOURCES		
Pension:		
Changes in proportionate share of contributions	76	380
Contributions to the pension plan subsequent to the measurement date	1,571	7,841
Total deferred outflows of resources	1,647	8,221

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STATEMENT OF NET POSITION PROPRIETARY FUNDS

June 30, 2015

(In Thousands)

(Continued)	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
LIABILITIES		
Current liabilities:		
Accounts payable	2,932	35,939
Accrued payroll	302	1,541
Accrued interest		1
Due to other funds	592	5,214
Unearned revenue	85	419
Loans payable	304	721
Capital lease payable		36
Compensated absences	179	940
Claims and judgments		43,562
Total current liabilities	4,394	88,373
Noncurrent liabilities:		
Loans payable	171	1,702
Capital lease payable		48
Compensated absences	260	1,365
Claims and judgments		161,221
Net pension liability	8,617	43,045
Total noncurrent liabilities	9,048	207,381
Total liabilities	13,442	295,754
DEFERRED INFLOWS OF RESOURCES		
Pension:		
Differences between expected and actual experience in the total pension liability	612	3,055
Net difference between projected and actual earnings on pension plan investments	1,703	8,509
Total deferred inflows of resources	2,315	11,564
NET POSITION		
Net investment in capital assets	167,453	61,165
Unrestricted net position	67,822	(31,666)
Total net position	\$ 235,275	29,499

Reconciliation between net position - enterprise funds and net position of business-type activities as reported in the government-wide statement of net position

Total net position	\$ 235,275
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	126
Net position of business-type activities	\$ 235,401

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS

For the Year Ended June 30, 2015

(In Thousands)

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
Operating revenues:		
Charges for current services	\$ 43,353	362,245
Other	3,059	2,846
Total operating revenues	46,412	365,091
Operating expenses:		
Salaries and employee benefits	7,398	38,079
Repairs and maintenance	6,112	39,247
Equipment rental	1,167	198
Sewage processing	15,440	
Contracted services	8,291	192,511
Depreciation/amortization	6,023	14,055
Utilities	328	27,025
Cost of material	2,041	4,333
Claims and judgments		53,398
Fuel	6	11,424
Other	2,884	5,545
Total operating expenses	49,690	385,815
Operating income (loss)	(3,278)	(20,724)
Nonoperating revenues (expenses):		
Grants	702	5,280
Investment earnings	336	929
Interest expense	(43)	(80)
Gain (loss) on disposal of assets	(4)	441
Total nonoperating revenues (expenses)	991	6,570
Income (loss) before capital contributions and transfers	(2,287)	(14,154)
Capital contributions		1,609
Transfers in	359	9,929
Transfers out	(3,052)	(2,120)
Change in net position	(4,980)	(4,736)
Net position at beginning of year (restated, see Note 30 to the financial statements)	240,255	34,235
Net position at end of year	\$ 235,275	29,499

Reconciliation between change in net position - enterprise funds and change in net position of business-type activities as reported in the government-wide statement of activities

Change in net position	\$ (4,980)
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(182)
Change in net position of business-type activities	\$ (5,162)



STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended June 30, 2015

(In Thousands)

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 39,451	6,056
Cash received from other funds	6,857	361,669
Cash payments to suppliers	(30,014)	(257,345)
Cash payments to employees	(7,983)	(40,899)
Cash payments to other funds	(9,435)	(31,734)
Cash paid for claims and judgments		(33,277)
Other payments		(97)
Net cash provided (used) by operating activities	(1,124)	4,373
Cash flows from noncapital financing activities:		
Operating grants	428	4,563
Transfers from other funds	359	9,929
Transfers to other funds	(3,052)	(2,120)
Principal paid on long-term debt		(1,427)
Interest paid on long-term debt		(75)
Proceeds from loans		843
Other noncapital increases	98	15
Net cash provided (used) by noncapital financing activities	(2,167)	11,728
Cash flows from capital and related financing activities:		
Capital contributions		871
Acquisition of capital assets	(999)	(14,362)
Proceeds from sale of assets		1,243
Principal paid on long-term debt	(291)	
Principal paid on capital lease		(35)
Interest paid on long-term debt	(43)	(6)
Net cash provided (used) by capital and related financing activities	(1,333)	(12,289)
Cash flows from investing activities:		
Investment earnings	334	921
Net increase (decrease) in cash and cash equivalents	(4,290)	4,733
Cash and cash equivalents - beginning of year	77,871	232,750
Cash and cash equivalents - end of year	73,581	237,483
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	(3,278)	(20,724)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Decrease (increase) in accounts receivable	(78)	104
Decrease (increase) in due from other funds	22	2,563
Decrease (increase) in inventory	7	44
Increase (decrease) in accounts payable	1,421	(7,842)
Increase (decrease) in accrued payroll	25	169
Increase (decrease) in due to other funds	(4,610)	(1,142)
Increase (decrease) in unearned revenue	(47)	(32)
Increase (decrease) in compensated absences	1	98
Increase (decrease) in claims and judgments		20,120
Pension expense	(610)	(3,040)
Depreciation/amortization	6,023	14,055
Total adjustments	2,154	25,097
Net cash provided (used) by operating activities	(1,124)	4,373
Non-cash investing and capital financing activities:		
Capital acquisitions included in accounts payable	277	1,486
Governmental contributions of capital assets	\$	738

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

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

June 30, 2015
(In Thousands)

	Pooled Investments - Investment Trust Funds	County of San Diego Successor Agency Private Purpose Trust Fund	Agency Funds
ASSETS			
Pooled cash and investments	\$ 4,410,919	2,185	390,084
Cash with fiscal agents			856
Investments with fiscal agents		1,155	
Receivables:			
Accounts receivable			11
Investment earnings receivable	4,525	1	8,219
Other receivables	681		
Total assets	4,416,125	3,341	399,170
LIABILITIES			
Accounts payable	768	6	28,242
Warrants outstanding			194,389
Accrued interest		58	
Noncurrent liabilities:			
Due within one year		453	
Due in more than one year		12,183	
Due to other funds		4,797	
Due to other governments			176,539
Total liabilities	768	17,497	399,170
NET POSITION			
Held in trust for pool participants	4,415,357		
Held in trust for private purpose		(14,156)	
Total net position held in trust (deficit)	\$ 4,415,357	(14,156)	



STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS

For the Year Ended June 30, 2015

(In Thousands)

	Pooled Investments - Investment Trust Funds	County of San Diego Successor Agency Private Purpose Trust Fund
ADDITIONS		
Contributions:		
Contributions to investments	\$ 9,294,760	
Total contributions	9,294,760	
Investment earnings:		
Net increase (decrease) in fair value of investments	1,753	1
Investment earnings	17,105	6
Total investment earnings	18,858	7
Property taxes - Successor Agency Redevelopment Property Tax Trust Fund Distribution		1,805
Total additions	9,313,618	1,812
DEDUCTIONS		
Administrative expenses		55
Distributions from investments	9,304,821	
Contributions to other agencies		550
Interest		601
Total deductions	9,304,821	1,206
Change in net position	8,797	606
Net position at beginning of year	4,406,560	(14,762)
Net position (deficit) at end of year	\$ 4,415,357	(14,156)