

**2017-2018
ANNUAL REPORT**

COMPARISON OF BUDGET TO ACTUAL REVENUES AND EXPENDITURES BY FUND

Fund	2017-2018 Budget Revenues	2017-2018 Actual Revenues	Revenue Variance	% Variance	2017-2018 Budget Expenditures	2017-2018 Actual Expenditures	Expense Variance	% Variance	Reason for Significant Variances
<i>General Fund</i>	1,295,775,637	1,297,251,487	1,475,850	0.1%	1,404,722,525	1,338,019,812	66,702,713	4.7%	See Section II
<i>Special Funds</i>									
Airport Customer Facility and Transportation Fee Fund	21,164,814	22,605,670	1,440,856	6.8%	20,977,568	20,727,368	250,200	1.2%	(See Section III)
Airport Fiscal Agent Fund	101,789,580	97,521,128	(4,268,452)	-4.2%	108,764,582	66,790,651	41,973,931	38.6%	E1
Airport Maintenance and Operation Fund	94,143,615	94,143,615	0	0.0%	96,003,675	90,516,350	5,487,325	5.7%	(See Section III)
Airport Revenue Fund	155,641,757	170,481,118	14,839,361	9.5%	185,362,330	180,097,266	5,265,064	2.8%	(See Section III)
Airport Surplus Revenue Fund	32,216,990	32,502,529	285,539	0.9%	31,216,990	13,264,400	17,952,590	57.5%	E1
Benefit Funds	92,202,393	86,853,158	(5,349,235)	-5.8%	93,103,550	86,672,801	6,430,749	6.9%	
Business Improvement District Fund	4,170,350	4,101,317	(69,033)	-1.7%	4,524,934	4,433,677	91,257	2.0%	R2
Cash Reserve Fund	42	81	39	92.9%	0	0	0	0.0%	R5
City Hall Debt Service Fund	26,108,810	26,628,802	519,992	2.0%	26,225,000	25,971,842	253,158	1.0%	
Community Development Block Grant Fund	10,976,038	10,788,437	(187,601)	-1.7%	16,477,223	10,409,883	6,067,340	36.8%	E1, E3
Community Facilities Revenue Fund	9,224,170	8,792,975	(431,195)	-4.7%	9,375,307	8,035,478	1,339,829	14.3%	E1
Convention and Cultural Affairs Fund	15,002,973	15,057,589	54,616	0.4%	20,786,005	19,259,642	1,526,364	7.3%	R1, E1
Convention Center Facilities District Revenue Fund	33,260,892	35,348,842	2,087,950	6.3%	18,796,100	18,831,773	(35,673)	-0.2%	
Downtown Property and Business Improvement District Fund	3,103,492	3,192,815	89,323	2.9%	3,013,561	3,013,556	5	0.0%	R1
Economic Development Administration Loan Fund	910	94	(816)	-89.7%	0	0	0	0.0%	R6
Edward Byrne Memorial Justice Assistance Grant Trust Fund	5,386	1,505	(3,881)	-72.1%	128,345	126,847	1,498	1.2%	R4, E4
Emergency Reserve Fund	17,000	22,258	5,258	30.9%	302,000	272,081	29,919	9.9%	R5
Federal Drug Forfeiture Fund	120,000	16,627	(103,373)	-86.1%	3,538,500	3,449,074	89,426	2.5%	R4, E1
Gas Tax Maintenance and Construction Funds	17,300,000	16,606,080	(693,920)	-4.0%	17,300,000	16,606,080	693,920	4.0%	
General Purpose Parking Fund	23,055,308	24,546,757	1,491,449	6.5%	33,529,927	32,527,130	1,002,797	3.0%	R1, E3
Gift Trust Fund	1,451,761	2,077,785	626,024	43.1%	5,254,924	1,242,827	4,012,097	76.3%	R5, E4
Home Investment Partnership Program Trust Fund	5,836,397	6,133,779	297,382	5.1%	7,449,797	3,396,234	4,053,563	54.4%	E1, E3
Housing Trust Fund	935,000	1,040,345	105,345	11.3%	3,366,020	2,797,628	568,392	16.9%	R1, R5, E2
Ice Centre Revenue Fund	1,943,991	1,923,814	(20,177)	-1.0%	4,492,586	2,071,591	2,420,995	53.9%	E1
Integrated Waste Management Fund	131,669,433	134,358,312	2,688,879	2.0%	138,983,708	135,445,355	3,538,353	2.5%	(See Section III)
Library Parcel Tax Fund	8,985,923	9,113,820	127,897	1.4%	11,239,221	10,034,605	1,204,616	10.7%	E3
Low and Moderate Income Housing Asset Fund	13,387,000	46,329,530	32,942,530	246.1%	43,148,146	23,234,360	19,913,786	46.2%	R5, E1, E3
Multi-Source Housing Fund	15,920,253	16,018,654	98,401	0.6%	26,682,462	14,208,686	12,473,776	46.7%	E1, E3
Municipal Golf Course Fund	3,220,000	3,247,545	27,545	0.9%	3,171,993	2,821,709	350,284	11.0%	E3
Public Works Program Support Fund	17,507,000	16,676,016	(830,984)	-4.7%	18,023,365	16,745,680	1,277,685	7.1%	
San José Arena Capital Reserve Fund	1,552,000	1,578,047	26,047	1.7%	3,762,825	2,261,825	1,501,000	39.9%	E1
San José Clean Energy Fund	6,113,000	897,488	(5,215,512)	-85.3%	5,613,000	1,149,385	4,463,615	79.5%	R6, E1

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<i>Special Funds</i>									
San José Municipal Stadium Capital Fund	110,020	110,020	0	0.0%	110,020	110,020	0	0.0%	
San José-Santa Clara Treatment Plant Operating Fund	247,169,946	250,607,301	3,437,355	1.4%	257,187,156	244,811,915	12,375,241	4.8%	(See Section III)
Special Assessment Maintenance District Funds	5,892,657	5,930,647	37,990	0.6%	9,796,261	8,289,505	1,506,756	15.4%	E1
St. James Park Management District Fund	16,800	1,932,977	1,916,177	11405.8%	522,132	347,886	174,246	33.4%	R1, E3
State Drug Forfeiture Fund	30,000	95,467	65,467	218.2%	556,554	549,108	7,446	1.3%	R3
Storm Sewer Operating Fund	33,209,379	33,369,086	159,707	0.5%	38,998,516	37,544,639	1,453,877	3.7%	
Supplemental Law Enforcement Services Fund	2,626,663	2,282,510	(344,153)	-13.1%	5,271,526	3,911,899	1,359,627	25.8%	R4, E4
Transient Occupancy Tax Fund	28,101,000	29,419,629	1,318,629	4.7%	34,910,829	30,121,520	4,789,309	13.7%	E2
Vehicle Maintenance and Operations Fund	23,001,163	21,475,363	(1,525,800)	-6.6%	24,765,793	23,291,492	1,474,301	6.0%	
Workforce Development Fund	11,963,008	9,402,486	(2,560,522)	-21.4%	12,614,075	9,539,959	3,074,116	24.4%	R4, E1
Water Utility Fund	47,471,000	48,300,149	829,149	1.7%	48,677,868	47,668,793	1,009,075	2.1%	(See Section III)
Sub-Total Special Funds	1,247,617,914	1,291,532,167	43,914,253	3.5%	1,394,024,374	1,222,602,520	171,421,855	12.3%	
<i>Capital Funds</i>									
Airport Capital Funds	69,449,000	51,963,430	(17,485,570)	-25.2%	100,893,225	65,939,375	34,953,850	34.6%	(See Section III)
Branch Libraries Bond Projects Fund	6,155,700	258,365	(5,897,335)	-95.8%	705,960	145,325	560,635	79.4%	R6, E1
Building and Structure Construction Tax Fund	38,984,069	30,022,260	(8,961,809)	-23.0%	71,555,308	44,285,351	27,269,957	38.1%	(See Section III),
Construction and Conveyance Tax Funds	81,703,000	75,607,901	(6,095,099)	-7.5%	127,971,161	86,505,611	41,465,551	32.4%	(See Section III)
Construction Excise Tax Fund	116,426,854	71,431,107	(44,995,747)	-38.6%	175,212,138	97,913,229	77,298,909	44.1%	(See Section III)
Contingent Lien District Fund	0	951,416	951,416	100.0%	460,595	13,393	447,202	97.1%	R5, E1
Convention and Cultural Affairs Capital Fund	10,887,000	10,910,349	23,349	0.2%	13,541,165	10,423,311	3,117,854	23.0%	E1
Convention Center Facility District Capital Fund	4,260,000	4,260,000	0	0.0%	19,597,421	18,810,973	786,448	4.0%	
Emma Prusch Park Fund	92,000	92,509	509	0.6%	164,000	108,074	55,926	34.1%	E1
General Purpose Parking Capital Fund	18,063,000	18,080,609	17,609	0.1%	18,063,000	9,178,010	8,884,990	49.2%	E1
Improvement District Fund	0	24,508	24,508	0.0%	1,856,038	1,855,662	376	0.0%	
Lake Cunningham Fund	490,000	719,649	229,649	46.9%	975,309	677,246	298,063	30.6%	R5, E1
Library Parcel Tax Capital Fund	2,930,000	2,932,005	2,005	0.1%	2,919,662	2,794,599	125,063	4.3%	R1, E3
Major Collectors and Arterials Fund	31,332	47,656	16,324	52.1%	45,000	0	45,000	100.0%	R5, E1
Major Facilities Fund	60,000	380,882	320,882	534.8%	1,765,800	41,801	1,723,999	97.6%	R1, E1 (See Section III)
Neighborhood Security Bond Fund	3,336,000	3,407	(3,332,593)	-99.9%	2,788,131	0	2,788,131	100.0%	R6, E1
Parks and Recreation Bond Projects Fund	56,000	344,356	288,356	514.9%	14,132,018	11,895,557	2,236,461	15.8%	R5, E1
Residential Construction Tax Contribution Fund	228,000	357,694	129,694	56.9%	716,000	388,030	327,970	45.8%	R1, E1
San José-Santa Clara Treatment Plant Capital Fund	180,938,000	101,648,258	(79,289,742)	-43.8%	371,943,469	317,831,030	54,112,439	14.5%	R6, E1 (See Section III)

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	Budget Revenues	Actual Revenues	Variance	% Variance	Budget Expenditures	Actual Expenditures	Expense Variance	% Variance	
<i>Capital Funds</i>									
Sanitary Sewer Connection Fee Fund	877,000	1,214,317	337,317	38.5%	3,782,903	2,461,365	1,321,538	34.9%	R1, E1 (See Section III)
Sewer Service and Use Charge Capital Improvement Fund	33,931,000	33,779,399	(151,601)	-0.4%	114,913,646	102,694,630	12,219,016	10.6%	E2
Storm Drainage Fee Fund	210,000	340,661	130,661	62.2%	422,859	412,772	10,087	2.4%	R1
Storm Sewer Capital Fund	16,147,485	16,104,596	(42,889)	-0.3%	38,026,577	24,826,264	13,200,313	34.7%	E1
Subdivision Park Trust Fund	80,000	25,931,035	25,851,035	32313.8%	44,678,351	23,258,050	21,420,301	47.9%	R5, E1
Underground Utility Fund	779,000	954,656	175,656	22.5%	2,426,000	390,175	2,035,825	83.9%	R5, E1
Water Utility Capital Fund	4,578,000	4,847,968	269,968	5.9%	7,715,074	6,190,981	1,524,093	19.8%	E1 (See Section III)
Sub-Total Capital Funds	590,692,440	453,208,993	(137,483,447)	-23.3%	1,137,270,810	829,040,814	308,229,997	27.1%	
TOTAL ALL FUNDS	3,134,085,991	3,041,992,647	(92,093,344)	-2.9%	3,936,017,710	3,389,663,145	546,354,564	13.9%	

Reasons for Significant Variances in Revenues

- R1 Revenues collected from taxes, fees, and charges came in higher than anticipated
- R2 Revenues collected from taxes, fees, and charges came in lower than anticipated
- R3 Revenues collected from grants and reimbursements came in higher than anticipated
- R4 Revenues collected from grants and reimbursements came in lower than anticipated
- R5 Interest earnings, developer/agency contributions, and other miscellaneous revenue came in higher than anticipated
- R6 Interest earnings, developer/agency contributions, and other miscellaneous revenue came in lower than anticipated
- R7 Transfers from various funds were higher than anticipated
- R8 Transfers from various funds were lower than anticipated

Reasons for Significant Variances in Expenditures

- E1 Expenditures were lower than anticipated due to the delay of projects and/or change in schedule of expenditures
- E2 Expenditures were lower than anticipated due to project/program savings
- E3 Expenditures were lower than anticipated due to lower operating costs (e.g., personal services and non-personal/equipment cost savings)
- E4 Expenditures were lower than anticipated due to unspent gifts
- E5 Expenditures/Transfers to various funds were lower than budgeted based on actual 2017-2018 activity