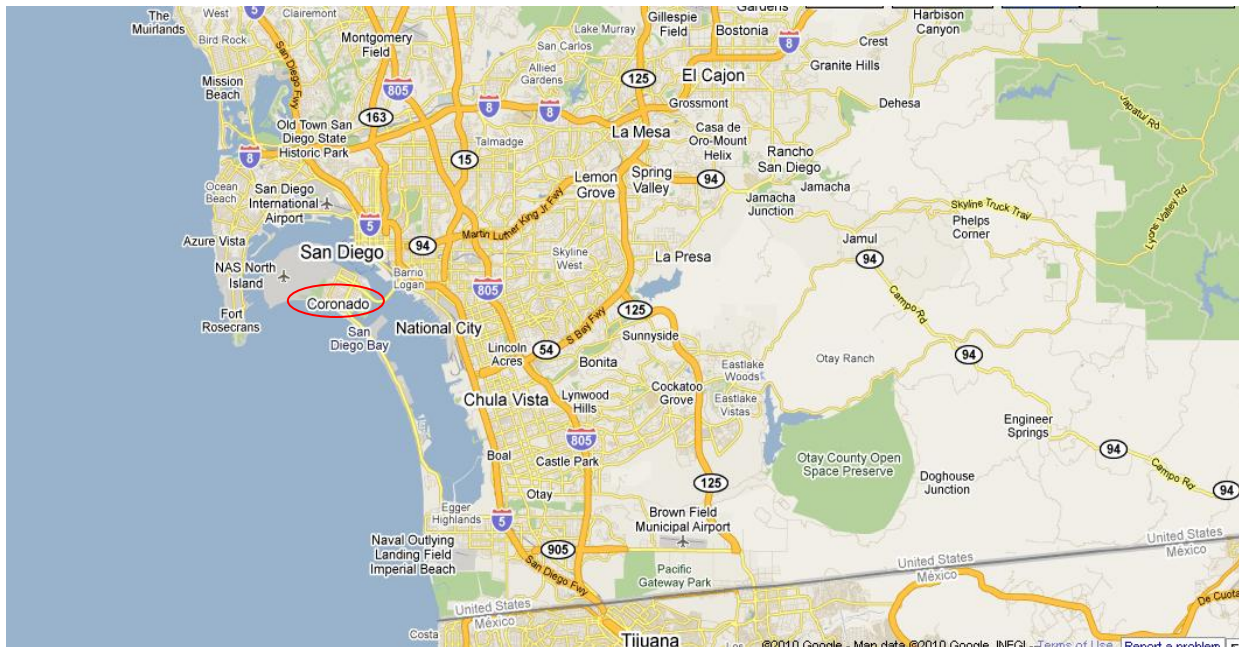


City of Coronado Municipal Analysis

Analysis conducted August 2010

City of Coronado: General Statistics¹

Date of Incorporation: December 12, 1890	Type of City: General Law
Population: 23,028 ²	Size of City: 7.4 square miles (land only)
Median Household Income: \$82,959	2011 General Fund Budget: \$40.7 million
# of Full Time Employees: 223.25	Transient Occupancy Tax rate: 8%
Sales and Use Tax rate: 8.75%	



Source: Google Maps.

Key Findings

- The City of Coronado has experienced budget surpluses in 11 of the last 13 years, with Fiscal Year (FY) 2010 and FY 2011 being the exceptions.
- The City's General Fund reserves remain in a strong position, with reserves projected to be equal to 109.54% of the General Fund Budget for FY 2011. This is down from a high of 145.25% of the General Fund Budget in FY 2007.
- The City has dipped into General Fund reserves for FY 2010 (\$120,393) and FY 2011 (\$572,079),³ and projects that it will continue to do so until FY 2016 due to operating deficits expected to begin in FY 2013. According to projections, if the City's expenditures are not restructured and revenues remain stagnant, General Fund reserves will be depleted by half from the FY 2009 beginning balance to the end of FY 2016.
- Property taxes make up the largest portion of the City's General Fund revenues.
- Public Safety consumes the greatest share of the City's General Fund budget at 41.89% for FY 2009.

¹ Unless otherwise stated, all information is obtained from the City of Coronado's FY 2010 and FY 2011 financial plan.

² California Department of Finance, 2009 estimates with 2000 benchmark.

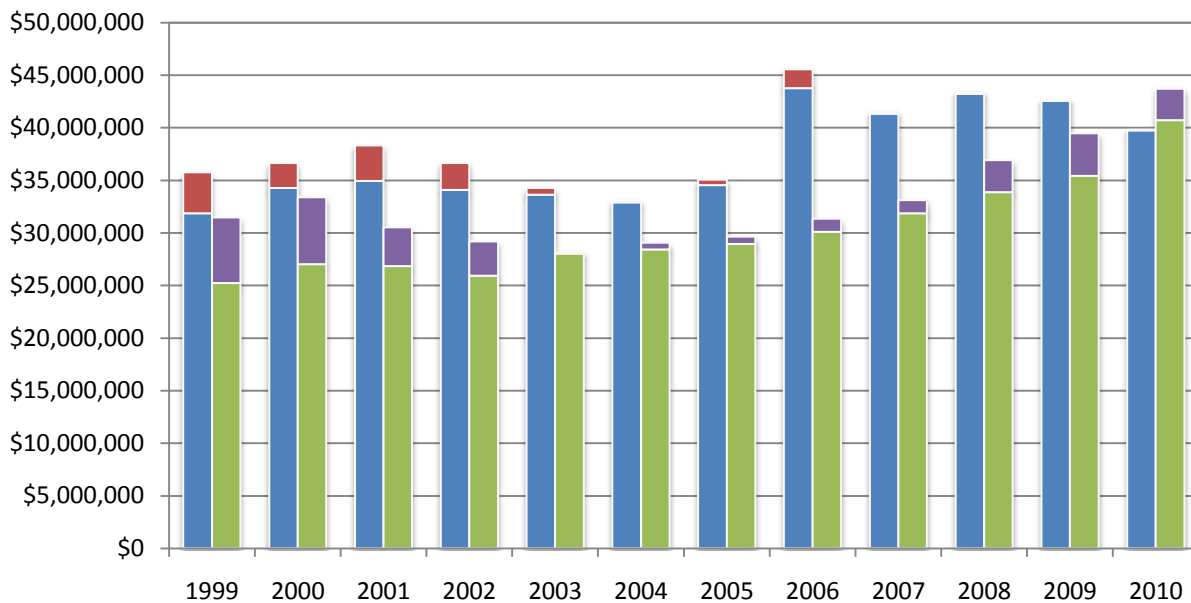
³ FY 2011 Financial Plan, Mid-Year Update.

- The City's staffing has increased 6.82% between FY 1999 and FY 2011, while the population has decreased by 3.99%.
- The City has per capita debt at more than \$6,095. The City's redevelopment agency has more than \$140 million in outstanding debt.

General Fund

The following graph outlines General Fund revenues and expenditures (including transfers in and out) within the City of Coronado (City) for the last 13 years. From FY 2010 to FY 2011, General Fund revenues are expected to decline 3.54% and expenditures are expected to decline 7.4%. Overall, the City's revenues have typically been higher than expenditures, with General Fund Surpluses from FY 1999 to FY 2009. Only in FY 2010 and FY 2011 has the city experienced (or projected) shortfalls.

Coronado General Fund Inflows and Outflows FY 1999 - FY 2011



Source: FY 1999 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

■ Revenue ■ Transfers In ■ Expenditure ■ Transfers Out

Reserves

For FY 2011, the City established a minimum reserve level of \$9.75 million.⁴ The City of Coronado has a minimum reserve policy that consists of several different components. They are as follows:⁵

- A \$2.5 million reserve for cash flow purposes
- Approximately 8% of TOT and Sales and Use tax revenue
- \$4.3 million in case of a natural disaster

Over the past eleven fiscal years, the City of Coronado has never fallen below its minimum reserve target. At the end of FY 2009, the City had \$45.1 million in usable General Fund reserves—all designated as “contingency” funds. The City has policies that designate several of the City’s other General Fund reserves (for debt service, ongoing appropriations, etc.). Total reserves, including those designated for other purposes amounted to \$88.5 million at the end of FY 2009. Beginning in FY 2010, the City began to dip into its General Fund reserves to pay for budget shortfalls. It expects to do this every year until FY 2016 due to possible operating deficits. If revenues and expenditures continue as projected, the City will deplete by half its General Fund reserves from its FY 2009 beginning level to the FY 2016 projected ending balance.⁶ In FY 2010, General Fund operating expenditures outpaced operating revenues by \$3.89 million, and are expected to do so by \$2.33 million in FY 2011.

City of Coronado General Fund Reserves FY 1999 – FY 2011*, adjusted for inflation (2009 dollars)

Fiscal Year	GF Reserves (Unreserved), Designated for Other Uses	GF Reserves (Unreserved), Designated for Contingencies	% Change in Contingency GF Reserves	Contingency Reserves as a % of General Fund Expenditures
1999	\$2,403,673	\$24,129,056		105.22%
2000	\$1,410,760	\$23,777,469	-1.46%	93.18%
2001	\$1,007,454	\$27,380,922	15.15%	105.72%
2002	\$1,318,562	\$34,515,699	26.06%	138.19%
2003	\$1,202,128	\$21,807,574	-36.82%	82.08%
2004	\$643,695	\$25,414,482	16.54%	91.73%
2005	\$596,152	\$28,523,209	12.23%	100.68%
2006	\$589,348	\$38,841,733	36.18%	131.00%
2007	\$432,301	\$45,845,804	18.03%	145.25%
2008	\$-	\$47,529,691	3.67%	140.39%
2009	\$-	\$45,090,732	-5.13%	127.36%
2010*	\$-	\$37,764,577	-16.25%	110.27%
2011*	\$-	\$37,642,498	-0.32%	109.54%

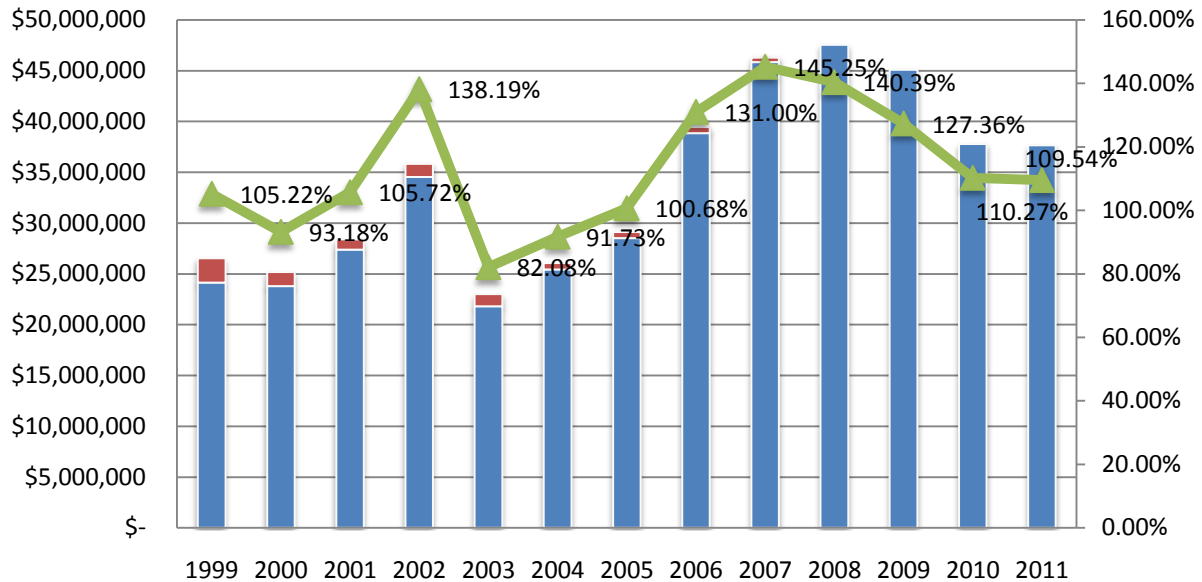
Source: FY 1999 – FY 2009 financial statements, FY 2010 and FY 2011 Finance Plan, FY 2011 Finance Plan, Mid-Year Update.

⁴ City of Coronado [FY 2010 and FY 2011 finance plan](#).

⁵ City of Coronado Council Policy regarding Size and Use of Reserve Funds. Last updated March 18, 1997.

⁶ City of Coronado, [Multi-year General Fund Financial Projections](#), May 2009.

Coronado General Fund Reserves FY 1999 - FY 2011



Source: FY 1999 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

- Unreserved, Designated for General Contingencies
- Unreserved, Designated for Other-uses
- ▲ Contingency Reserves as a % of General Fund Expenditures

General Fund Tax Revenues

City of Coronado General Fund Tax Revenues by Source, 2009 dollars

Tax	General Fund Revenue		Overall Change	Percent of Total General Fund Revenue	
	FY 2003	FY 2009		FY 2003	FY 2009
Property	\$ 10,533,612	\$ 19,890,646	88.83%	45.87%	61.54%
Sales and Use	\$ 2,282,341	\$ 2,671,278	17.04%	9.94%	8.27%
Franchise + Other	\$ 2,333,417	\$ 1,264,916	-45.79%	10.16%	3.91%
TOT	\$ 7,816,922	\$ 8,492,359	8.64%	34.04%	26.28%

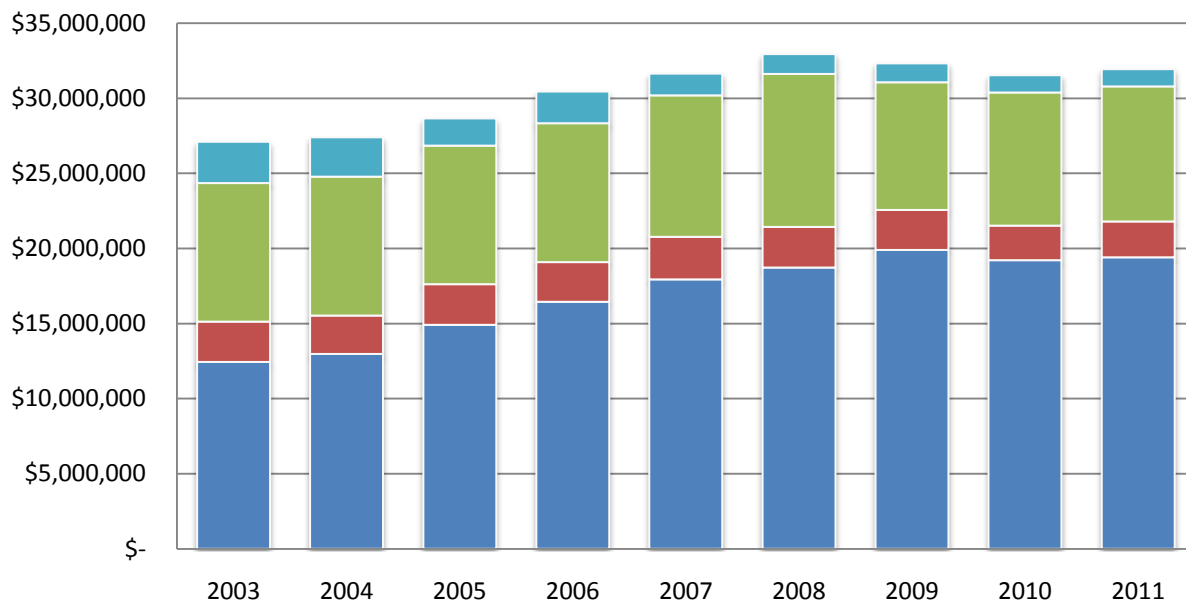
Property tax revenue is the City's single largest General Fund tax revenue source. Since FY 2003, this source has grown from 45.87% of all tax revenue to 61.54% in FY 2009. From FY 2003 - FY 2009, property tax revenue grew an average of 8.21% per year. Fiscal years 2005, 2006, and 2007 all saw strong property tax growth (of 14.90%, 10.33%, and 9.02%, respectively). The City expects that for FY 2010, property tax revenue will decline by 3.46%, but should begin rebounding in FY 2011 with a projected 1% increase.

Transient occupancy tax (TOT) revenue is the City's second largest General Fund tax revenue source. In FY 2009, TOT revenue accounted for 26.28% of the City's total tax revenue. From FY 2003 – FY 2009, TOT revenue declined an average of 1.07% per year. This source of revenue has proven much more volatile with the largest increase occurring in FY 2008 (8.07%) and the largest decrease occurring in FY 2009 (16.53%). The City expects that TOT revenue will increase in both FY 2010 and FY 2011.

The City's third highest revenue source is sales and use taxes, which accounted for 8.27% of the City's total tax revenue in FY 2009. The City expects a large decline in sales and use tax revenue in FY 2010 (13.20%).

Total tax revenue for the City of Coronado has grown an average of 3.01% per year between FY 2003 and FY 2009. Total tax revenue is expected to decline 2.44% in FY 2010, but rebound slightly with a 1.27% increase in FY 2011.

Coronado General Fund Tax Revenue by Source FY 2003 - FY 2011

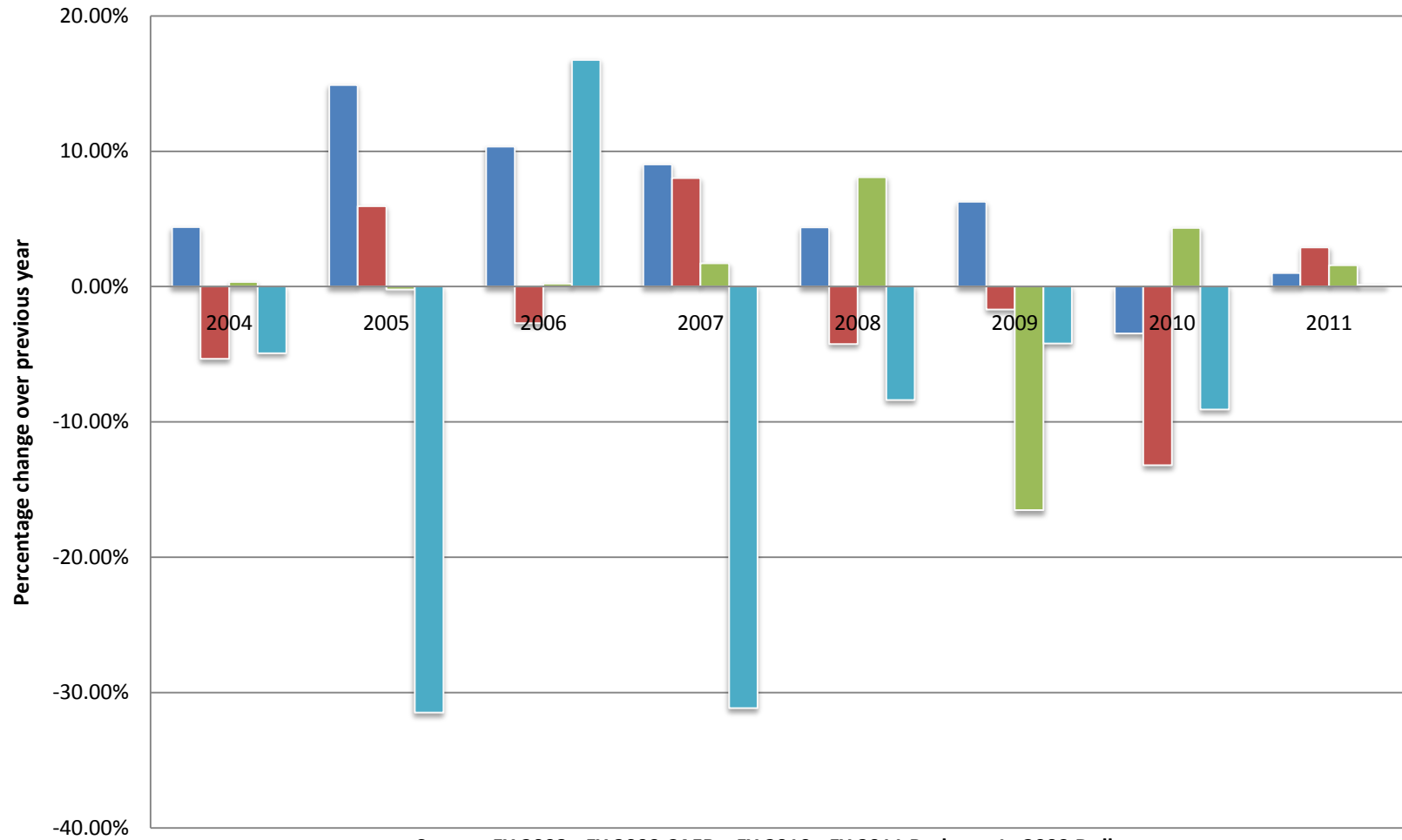


Source: FY 2003 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

■ Property ■ Sales & Use ■ TOT ■ Franchise + Other

The following graph depicts tax revenue changes from year to year.

Coronado General Fund Tax Revenue Growth FY 2004 - FY 2011



Source: FY 2003 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

■ Property ■ Sales & Use ■ TOT ■ Franchise + Other

General Fund Expenditure Details

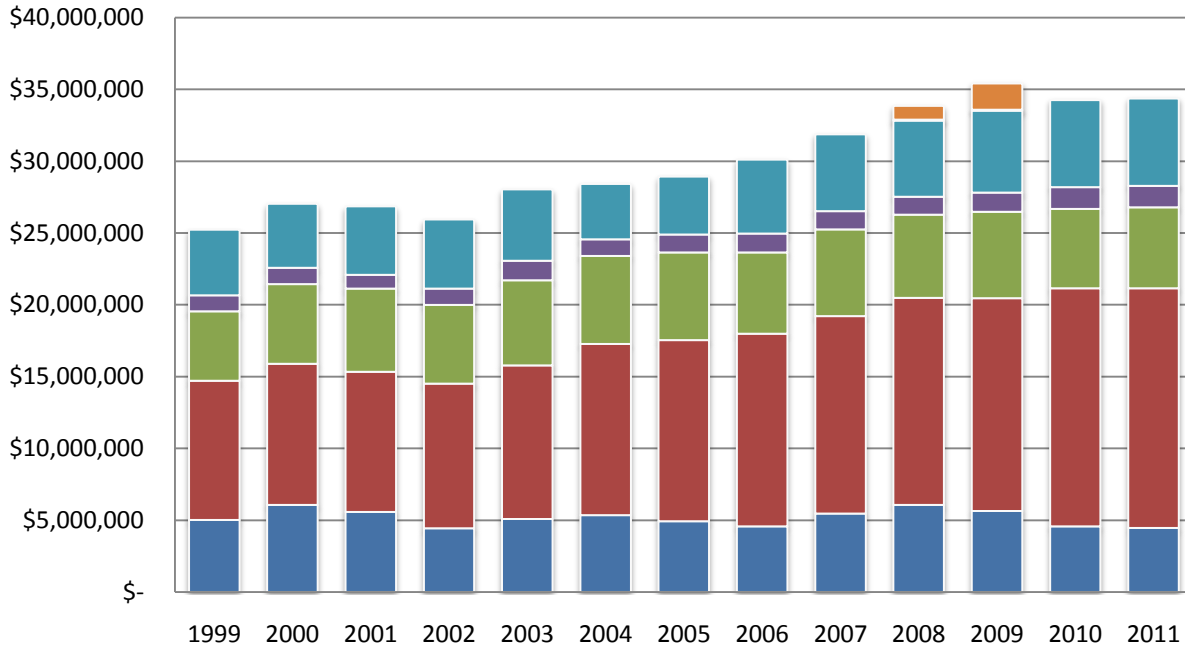
The City of Coronado's governmental expenditures can be classified into the following seven groups: general government, public safety, construction & maintenance, planning & building services, culture & leisure, debt service, and other.

City General Fund Expenditures by Use, 2009 dollars.

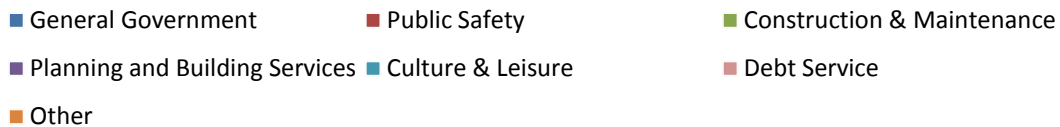
Use	Expenditure		Overall Change	Percent of Total Expenditure	
	FY 1999	FY 2009		FY 1999	FY 2009
General Government	\$ 5,015,599	\$ 5,633,280	12.32%	19.89%	15.91%
Public Safety	\$ 9,702,440	\$14,829,752	52.85%	38.48%	41.89%
Construction & Maintenance	\$ 4,834,115	\$ 6,005,761	24.24%	19.17%	16.96%
Planning & Building Services	\$ 1,113,539	\$ 1,332,873	19.70%	4.42%	3.76%
Culture & Leisure	\$ 4,551,134	\$ 5,708,584	25.43%	18.05%	16.12%
Debt Service	\$ -	\$ 65,531	\$ -	- %	0.19%
Other	\$ -	\$ 1,828,137	\$ -	- %	5.16%

The City of Coronado's single largest General Fund expenditure is **public safety**. In FY 2009, public safety spending consumed 41.89% of the City's General Fund (not including transfers). As shown in the graph below, public safety spending has been on a mostly upward trend since FY 1999, with an average annual growth of 4.38%. **Construction and maintenance** is the City's second largest General Fund expenditure. In FY 2009, construction and maintenance consumed 16.96% of the City's General Fund (not including transfers). Construction and maintenance experienced an average annual growth of 2.39% between FY 1999 and FY 2009. **Culture and leisure** is the City's third largest expenditure, consuming 16.12% of the City's General Fund in FY 2009 (not including transfers). This department has seen an average annual growth of 2.95%. The City's **general government** department (e.g. city attorney, city manager, finance, etc.) is the City's fourth largest General Fund expenditure, comprising 15.91% in FY 2009. This department experienced average annual growth of 2.05%.

Coronado General Fund Expenditures by Category FY 1999 - FY 2011



Source: FY 1999 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars



Staffing Levels

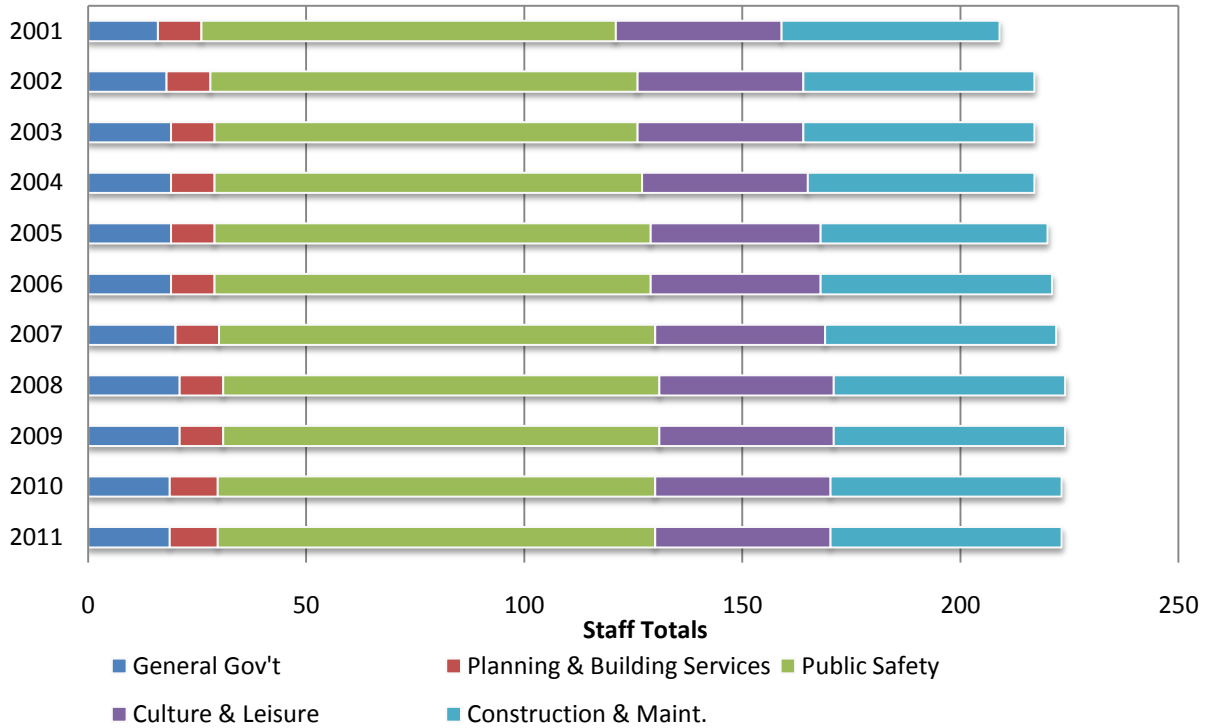
Between FY 1999 and FY 2011, the City of Coronado increased its staffing by 14.25 FTE positions, from 209 to 223.25.⁷ This change in staffing is as follows:

- 5.25 Full Time Equivalents (FTEs) in Public Safety
- 3 FTEs in Construction & Maintenance
- 2.75 FTEs in General Government
- 2.25 FTEs in Culture & Leisure
- 1 FTE in Planning & Building Services

⁷ New here means full time positions added to the budget—and not necessarily new people hired for those positions.

Coronado Staffing by Service FY 2001 - FY 2011

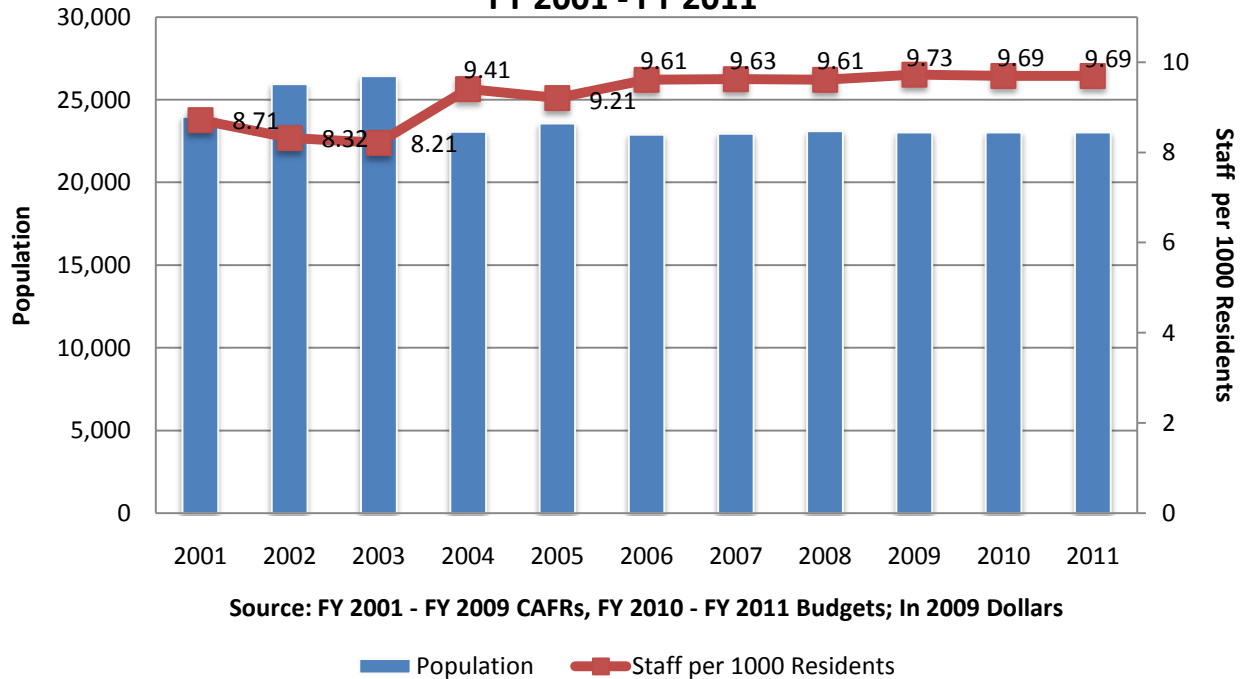
Source: FY 2001 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets



While the City of Coronado's staffing has increased 6.82% between FY 1999 and FY 2011, population has decreased by 3.99%.

Coronado Staffing Levels vs Population

FY 2001 - FY 2011



Source: FY 2001 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

Personnel Costs

The City currently has four Memorandums of Understanding (MOU) with its labor groups. These MOUs outline all of the benefits that each group of City employees receive, including salary increases and pension benefits.

Group	Representing	Benefit Formula	Pickup Rate	Employees Pay	Value of Pick-up Reported	Term of agreement
Mayor and Council	Miscellaneous	3% @ 60, 12 month FAC	8%	0%	No	no contract
AFSCME, Local 127	Miscellaneous	3% @ 60, 12 month FAC	8%	0%	Yes	6/21/2008-6/17/2011
Unrepresented Executive	Miscellaneous	3% @ 60, 12 month FAC	8%	0%	Yes	no contract
Unrepresented-Other	Miscellaneous	3% @ 60, 12 month FAC	8%	0%	No	no contract
Coronado Firefighters' Association	Safety	3% @ 50, 12 month FAC	9%	0%	Yes	6/21/2008-6/25/2011
Coronado Police Officers' Association	Safety	3% @ 50, 12 month FAC	9%	0%	Yes	7/1/2007-6/30/2010
Coronado Police Officers' Association	Miscellaneous	3% @ 60, 12 month FAC	8%	0%	No	7/1/2007-6/30/2010

The City contributes to the California Public Employees' Retirement System (CalPERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and personal disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California.

Coronado active plan members are "required" by State statute to contribute 8% for miscellaneous and 9% for safety employees of their annual covered salary. The City of Coronado picks up this cost on behalf of all employees (this is referred to as Employer Paid Member Contributions, or EPMC). This means that employees are not contributing toward their public pensions. The City also reports the value of EPMC as additional compensation to CalPERS for most employees. This additional contribution allows these employees to earn an additional 8% (miscellaneous) or 9% (safety) of their highest year's salary toward retirement benefits.

Miscellaneous Employee Example		Public Safety Employee Example	
Single Highest Year Salary	\$85,000	Single Highest Year Salary	\$100,000
Inclusion of EPMC	\$6,800	Inclusion of EPMC	\$9,000
Total Calculated Salary	\$91,800	Total Calculated Salary	\$109,000
Service Years	30	Service Years	30
Benefit Factor	3%	Benefit Factor	3%
Total Pension Benefit	\$82,620	Total Pension Benefit	\$98,100

Coronado Employee Retirement Benefits
CalPERS Formula: 3% @ 60 for miscellaneous employees and 3% @ 50 for public safety
Employee Contribution: City pays all of the employee share
Single highest year benefit for final compensation
EPMC is reported as income for purposes of calculating compensation at retirement for most employees

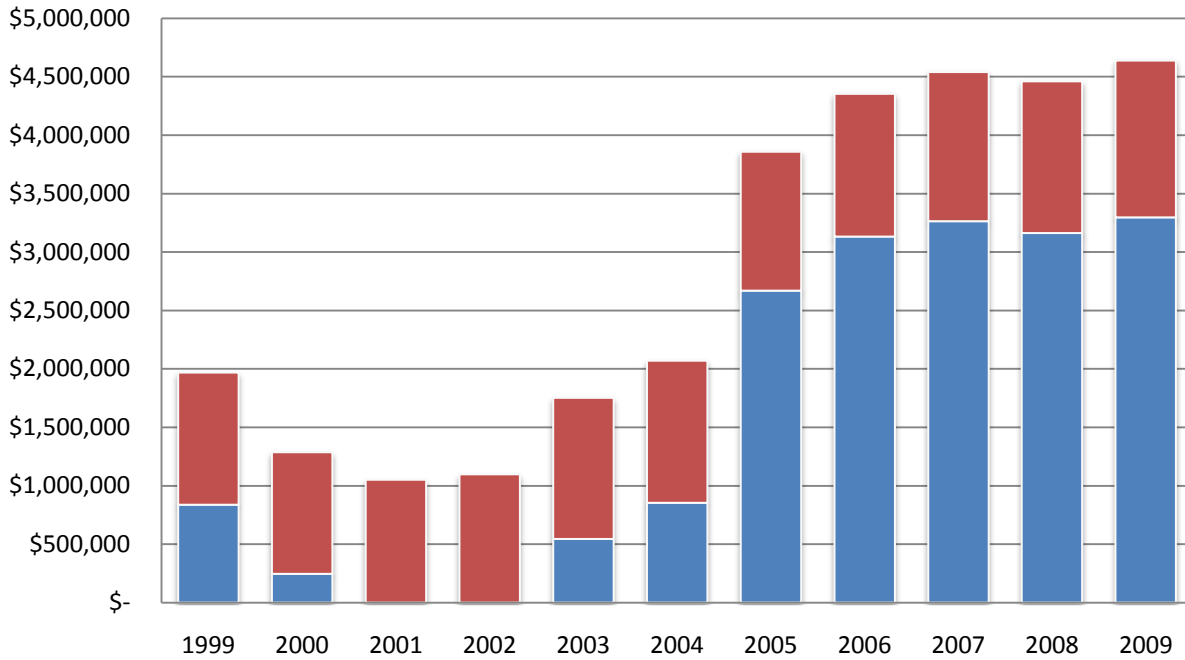
A summary of pension costs since FY 1999 is presented in the following table:

Coronado Pension Costs FY 1999 - FY 2009				
(not adjusted for inflation)				
<i>Source: FY 1999 - FY 2009 CAFRs, and PRAs</i>				
Fiscal Year	ARC	Pick-Up	Total Pension Costs	Ratio of Total Pension Costs to General Fund Expenditures
1999	\$596,946	\$806,526	\$1,403,472	6.25%
2000	\$185,601	\$786,161	\$971,762	3.86%
2001	\$0	\$828,993	\$828,993	3.44%
2002	\$0	\$895,612	\$895,612	3.76%
2003	\$462,051	\$1,022,947	\$1,484,998	6.23%
2004	\$749,334	\$1,068,834	\$1,818,168	7.12%
2005	\$2,431,622	\$1,080,534	\$3,512,156	13.02%
2006	\$2,948,174	\$1,150,322	\$4,098,496	13.89%
2007	\$3,143,490	\$1,229,009	\$4,372,499	13.71%
2008	\$3,162,622	\$1,296,769	\$4,459,391	12.08%
2009	\$3,296,634	\$1,341,829	\$4,638,463	11.76%

When adjusting for inflation, the City's total pension costs have increased 136% between FY 1999 and FY 2009. During much of this time, the City's pension fund was super-funded (where assets far exceeded liabilities), which meant that the City had a very low payment on its required contribution to CalPERS. During this time, however, payment toward EPMC did not stop.

Payment toward pensions will continue to consume greater portions of the City's General Fund. This past fiscal year, CalPERS lost nearly 1/3 of its portfolio. These rates, in return, get pushed back onto cities in the coming years through higher rates.

Coronado Pension Costs FY 1999 - FY 2009



Source: FY 1999 - FY 2007 CAFRs, FY 2008 - FY 2009 Budgets; In 2009 Dollars

■ ARC ■ EPMC

For a more comprehensive look at public pensions in the region, please review SDCTA's Phase I report issued in October of 2009.

SDCTA recognizes that while pension costs consume increasing portions of a City's General Fund, total compensation needs to be taken into account as well. SDCTA has reviewed three "typical" positions in city government: police officers, administrative secretaries, and associate planners and each of their corresponding monthly salaries.

City	Position	Monthly Salary	Position	Monthly Salary	Position	Monthly Salary
Carlsbad	Firefighter/ Paramedic	\$6,415	Executive Assistant	\$6,050	Assistant Planner	\$5,504
Coronado	Firefighter/ Paramedic	\$6,022	Executive Assistant	\$5,713	Assistant Planner	\$5,587
Del Mar	Firefighter/ Paramedic	\$5,846	Executive Assistant	\$4,623	Assistant Planner	\$5,309
Encinitas	Firefighter/ Paramedic	\$6,582	Executive Assistant	\$5,561	Assistant Planner	\$5,561
Poway	Firefighter/ Paramedic	\$6,088	Executive Assistant	\$4,499 - \$5,468	Assistant Planner	\$5,632
Solana Beach	Firefighter/ Paramedic	\$6,183	Executive Assistant	\$5,021	Assistant Planner	\$5,124
San Marcos	Firefighter/ Paramedic	\$6,104	Executive Assistant	\$6,060	Assistant Planner	\$5,361

Source for Firefighter/Paramedic Data: Del Mar Compensation Survey Data (dated thru October 2009).

Source for Executive Assistant Data: Coronado Compensation Survey Data (dated thru April 2009). City of Poway's Salary Schedule for FY 2008/2009.

Source for Assistant Planner Data: Coronado Compensation Survey Data (dated thru April 2009).

As can be seen in the compensation table, Coronado pays the second highest and third highest amounts to Assistant Planners and Executive Assistants respectively, while paying the second lowest to Firefighters/Paramedics.

Other Long-Term Obligations

At the end of FY 2009, the City of Coronado had \$148 million in governmental long-term debt, representing \$6,095.79 per capita, excluding compensated absences.⁸

⁸ 2009 population figures obtained by the California Department of Finance.

Changes in Long-term Debt
(in thousands)

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Governmental Activities:				
Compensated Absences	\$ 1,586	\$ 1,488	\$ 1,457	\$ 1,617
Capital Lease Payable	85	-	50	35
Promissory Note Secured by Deed of Trust	4,597	-	60	4,537
Tax Allocation Bonds and Premiums	140,053	358	2,659	137,752
Total Governmental Activities	146,321	1,846	4,226	143,941

Source: FY 2009 CAFR.

The City of Coronado has three main types of long-term liabilities: Compensated Absences, Tax Allocation Bonds, and Promissory Notes. As shown in the figure above, the City's Compensated Absences Liability was equal to \$1.617 million for governmental activities as of June 30, 2009. With the exception of the Compensated Absences, the rest of City's long-term debt obligations (\$140.37 million) are related to the Community Development Agency. In 2009, the City made \$2.55 million in payments to cover the total outstanding balance of the Tax Allocation Bonds, which comes in at \$135.8 million. The deeds of trust are related to the purchase of housing units that are then rented out as low and moderate income housing. The City made \$59,759 in payments on \$4,537,029 of the outstanding balance.

City of Coronado Long-Term Debt Status							
Type	Issued	Amount at Issuance	Maturity	FY 2009 Payment	Amount Outstanding (Principal Only)	Interest Rate	Purpose
Tax Allocation Refunding Bond	Jun-06	\$38,575,000	Sep-2009	\$1,255,000	\$36,125,000	4% - 5.25%	Advance refund \$27,280,000 of the Series 1996 Tax Allocation Refunding Bonds and \$12,250,000 of the Series 2000 Tax Allocation Bonds.
Tax Allocation Bond	Nov-05	\$60,420,000	Sep-2035	\$855,000	\$58,790,000	4% - 5%	Finance various redevelopment activities within the CDA's project area and to fund a reserve account.
Tax Allocation Bonds (Non-Housing)	Apr-03	\$20,465,000	Sep-2023	\$115,000	\$20,130,000	2% - 4.7%	Acquisition & construction of school improvements (on behalf of Coronado Unified), Coronado Community Center, Library expansion, and Glorietta Bay Master Plan (on behalf of the City).
Housing Tax Allocation Bonds	Apr-03	\$10,765,000	Sep-2022	\$160,000	\$10,295,000	2% - 4.625%	Acquisition & construction of a senior affordable housing complex and various other redevelopment projects.
Tax Allocation Bonds	Apr-00	\$18,155,000	Sep-2016	\$165,000	\$4,915,000	4.4% - 5.3%	Acquisition & construction of school improvements (on behalf of Coronado Unified), Coronado Community Center (on behalf of the City), downtown streetscape improvements, and various other redevelopment projects.
Tax Allocation Refunding Bond	May-96	\$38,847,547	Sep-2012	-	\$2,487,547	4.1% - 5.7%	Advance refund the Project 1992 Tax Allocation Bonds and the Project 1990 Tax Allocation Bonds.
Accreted Interest	May-96			(\$328,571)	\$3,059,585		
Promissory Note	Dec-05	\$2,880,000	Feb-2014	\$37,650	\$2,760,832	6.50%	Purchase of property within the City to be used for renting to low and moderate income families.
Promissory Note	Feb-07	\$1,824,000	Apr-2015	\$22,109	\$1,776,197	6.50%	Purchase of property within the City to be used for renting to low and moderate income families.

Source: FY 2009 CAFR.

The City still maintains significant debt in other areas relating to personnel. This can be seen in the following table:

Debt Type	Amount
Compensated Absences (governmental)	\$1.62 million
Pension Unfunded Liability - Safety	Unknown-risk pooled
Pension Unfunded Liability - Nonsafety	\$6.37 million
Postretirement Healthcare Unfunded Liability	\$2.26 million
Total:	\$99,307,722

Source: FY 2009 CAFR.

Note: to access the additional data used within this report, please see the other attachments.

Coronado General Fund Inflows and Outflows FY 1999 - FY 2011

Source: FY 1999 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

				Change in CPI					
	Revenues	Transfers In	Total			Revenues	Transfers In	Total	Yearly Change
1999	\$ 22,715,481	\$ 2,791,644	\$ 25,507,125	0.713253808	1999	\$ 31,847,683	\$ 3,913,956	\$ 35,761,639	
2000	\$ 25,843,674	\$ 1,809,696	\$ 27,653,370	0.75453007	2000	\$ 34,251,351	\$ 2,398,441	\$ 36,649,792	2.48%
2001	\$ 27,562,999	\$ 2,677,454	\$ 30,240,453	0.78920213	2001	\$ 34,925,145	\$ 3,392,609	\$ 38,317,754	4.55%
2002	\$ 27,826,218	\$ 2,108,487	\$ 29,934,705	0.816857225	2002	\$ 34,064,971	\$ 2,581,219	\$ 36,646,190	-4.36%
2003	\$ 28,497,101	\$ 544,927	\$ 29,042,028	0.847401659	2003	\$ 33,628,800	\$ 643,056	\$ 34,271,856	-6.48%
2004	\$ 28,883,465	\$ 169,692	\$ 29,053,157	0.878358856	2004	\$ 32,883,445	\$ 193,192	\$ 33,076,637	-3.49%
2005	\$ 31,457,514	\$ 468,016	\$ 31,925,530	0.91055434	2005	\$ 34,547,651	\$ 513,990	\$ 35,061,642	6.00%
2006	\$ 41,185,343	\$ 1,707,843	\$ 42,893,186	0.941511537	2006	\$ 43,743,854	\$ 1,813,937	\$ 45,557,791	29.94%
2007	\$ 39,789,682	\$ 140,370	\$ 39,930,052	0.963061873	2007	\$ 41,315,811	\$ 145,754	\$ 41,461,565	-8.99%
2008	\$ 43,226,697	\$ 120,927	\$ 43,347,624	1.000177488	2008	\$ 43,219,026	\$ 120,906	\$ 43,339,932	4.53%
2009	\$ 42,529,049	\$ 94,037	\$ 42,623,086	1	2009	\$ 42,529,049	\$ 94,037	\$ 42,623,086	-1.65%
2010	\$ 39,735,050	\$ 60,000	\$ 39,795,050	1	2010	\$ 39,735,050	\$ 60,000	\$ 39,795,050	-6.63%
2011	\$ 38,328,280	\$ 60,000	\$ 38,388,280	1	2011	\$ 38,328,280	\$ 60,000	\$ 38,388,280	-3.54%
	Nominal Expenditure			Change in CPI		Real Expenditure			
	Expenditures	Transfers Out	Total			Expenditures	Transfers Out	Total	Yearly Change
1999	\$ 17,985,998	\$ 4,454,545	\$ 22,440,543	0.713253808	1999	\$ 25,216,827	\$ 6,245,386	\$ 31,462,213	
2000	\$ 20,397,184	\$ 4,799,277	\$ 25,196,461	0.75453007	2000	\$ 27,032,964	\$ 6,360,617	\$ 33,393,581	6.14%
2001	\$ 21,191,019	\$ 2,905,075	\$ 24,096,094	0.78920213	2001	\$ 26,851,193	\$ 3,681,028	\$ 30,532,221	-8.57%
2002	\$ 21,181,342	\$ 2,665,521	\$ 23,846,863	0.816857225	2002	\$ 25,930,287	\$ 3,263,142	\$ 29,193,429	-4.38%
2003	\$ 23,754,047	\$ 85,122	\$ 23,839,169	0.847401659	2003	\$ 28,031,627	\$ 100,451	\$ 28,132,077	-3.64%
2004	\$ 24,955,965	\$ 575,000	\$ 25,530,965	0.878358856	2004	\$ 28,412,038	\$ 654,630	\$ 29,066,668	3.32%
2005	\$ 26,334,536	\$ 637,000	\$ 26,971,536	0.91055434	2005	\$ 28,921,433	\$ 699,574	\$ 29,621,006	1.91%
2006	\$ 28,339,466	\$ 1,165,000	\$ 29,504,466	0.941511537	2006	\$ 30,099,967	\$ 1,237,372	\$ 31,337,339	5.79%
2007	\$ 30,683,322	\$ 1,206,413	\$ 31,889,735	0.963061873	2007	\$ 31,860,177	\$ 1,252,685	\$ 33,112,862	5.67%
2008	\$ 33,862,072	\$ 3,052,600	\$ 36,914,672	1.000177488	2008	\$ 33,856,063	\$ 3,052,058	\$ 36,908,121	11.46%
2009	\$ 35,403,918	\$ 4,055,339	\$ 39,459,257	1	2009	\$ 35,403,918	\$ 4,055,339	\$ 39,459,257	6.91%
2010	\$ 40,705,374	\$ 2,983,580	\$ 43,688,954	1	2010	\$ 40,705,374	\$ 2,983,580	\$ 43,688,954	10.72%
2011	\$ 37,692,495	\$ 3,022,580	\$ 40,715,075	1	2011	\$ 37,692,495	\$ 3,022,580	\$ 40,715,075	-6.81%

Coronado General Fund Tax Revenue by Source FY A12003 - FY 2011

Source: FY 2003 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

Nominal General Fund Tax Revenues, Major Sources

Year	Property	Sales & Use	TOT	Franchise + Other	Total	CPI Deflator
2003	\$ 10,533,612	\$ 2,282,341	\$ 7,816,922	\$ 2,333,417	\$ 22,966,292	0.847401659
2004	\$ 11,397,178	\$ 2,239,102	\$ 8,129,385	\$ 2,299,423	\$ 24,065,088	0.878358856
2005	\$ 13,574,826	\$ 2,459,031	\$ 8,408,996	\$ 1,633,234	\$ 26,076,087	0.91055434
2006	\$ 15,486,986	\$ 2,473,995	\$ 8,714,097	\$ 1,971,631	\$ 28,646,709	0.941511537
2007	\$ 17,270,604	\$ 2,733,353	\$ 9,066,467	\$ 1,388,420	\$ 30,458,844	0.963061873
2008	\$ 18,721,615	\$ 2,718,146	\$ 10,175,686	\$ 1,320,879	\$ 32,936,326	1.000177488
2009	\$ 19,890,646	\$ 2,671,278	\$ 8,492,359	\$ 1,264,916	\$ 32,319,199	1
2010	\$ 19,202,100	\$ 2,318,750	\$ 8,860,000	\$ 1,150,000	\$ 31,530,850	1
2011	\$ 19,394,000	\$ 2,385,940	\$ 9,000,000	\$ 1,151,500	\$ 31,931,440	1

Real General Fund Tax Revenues

Year	Property	Property Tax Change	As a % of Total Tax Revenue	Sales & Use	Sales & Use Tax Change	As a % of Total Tax Revenue	TOT	TOT Tax Change	As a % of Total Tax Revenue
2003	\$ 12,430,483		45.87%	\$ 2,693,340		9.94%	\$ 9,224,577		34.04%
2004	\$ 12,975,537	4.38%	47.36%	\$ 2,549,188	-5.35%	9.30%	\$ 9,255,198	0.33%	33.78%
2005	\$ 14,908,310	14.90%	52.06%	\$ 2,700,587	5.94%	9.43%	\$ 9,235,029	-0.22%	32.25%
2006	\$ 16,449,067	10.33%	54.06%	\$ 2,627,684	-2.70%	8.64%	\$ 9,255,433	0.22%	30.42%
2007	\$ 17,933,016	9.02%	56.70%	\$ 2,838,190	8.01%	8.97%	\$ 9,414,210	1.72%	29.77%
2008	\$ 18,718,293	4.38%	56.84%	\$ 2,717,664	-4.25%	8.25%	\$ 10,173,880	8.07%	30.90%
2009	\$ 19,890,646	6.26%	61.54%	\$ 2,671,278	-1.71%	8.27%	\$ 8,492,359	-16.53%	26.28%
2010	\$ 19,202,100	-3.46%	60.90%	\$ 2,318,750	-13.20%	7.35%	\$ 8,860,000	4.33%	28.10%
2011	\$ 19,394,000	1.00%	60.74%	\$ 2,385,940	2.90%	7.47%	\$ 9,000,000	1.58%	28.19%
Average	\$ 16,877,939	5.85%	55.12%	\$ 2,611,402	-1.29%	8.63%	\$ 9,212,299	-0.06%	30.41%

Appendix B

Real General Fund Tax Revenues (Continued)					
Year	Franchise + Other	Franchise + Other Tax Change	As a % of Total Tax Revenue	Total Tax Revenue	Total Tax Revenue Change
2003	\$ 2,753,614		10.16%	\$ 27,102,014	
2004	\$ 2,617,863	-4.93%	9.56%	\$ 27,397,786	1.09%
2005	\$ 1,793,670	-31.48%	6.26%	\$ 28,637,596	4.53%
2006	\$ 2,094,112	16.75%	6.88%	\$ 30,426,296	6.25%
2007	\$ 1,441,673	-31.16%	4.56%	\$ 31,627,089	3.95%
2008	\$ 1,320,645	-8.39%	4.01%	\$ 32,930,481	4.12%
2009	\$ 1,264,916	-4.22%	3.91%	\$ 32,319,199	-1.86%
2010	\$ 1,150,000	-9.08%	3.65%	\$ 31,530,850	-2.44%
2011	\$ 1,151,500	0.13%	3.61%	\$ 31,931,440	1.27%
Average	\$ 1,731,999	-9.05%	5.84%	\$ 30,433,639	2.11%

Coronado Governmental Expenditures by Category FY 1999 - FY 2011

Source: FY 1999 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets; In 2009 Dollars

Nominal General Fund Expenditures, Major Sources

Year	General Gov't	Public Safety	Construction & Mainten.	Planning & Building Svcs	Culture & Leisure	Debt Service	Other	Total	CPI Deflator
1999	\$ 3,577,395	\$ 6,920,302	\$ 3,447,951	\$ 794,236	\$ 3,246,114	\$ -	\$ -	\$ 17,985,998	0.713253808
2000	\$ 4,577,446	\$ 7,417,730	\$ 4,179,484	\$ 850,194	\$ 3,372,330	\$ -	\$ -	\$ 20,397,184	0.75453007
2001	\$ 4,391,026	\$ 7,708,245	\$ 4,574,903	\$ 750,679	\$ 3,766,166	\$ -	\$ -	\$ 21,191,019	0.78920213
2002	\$ 3,618,115	\$ 8,227,598	\$ 4,486,451	\$ 932,634	\$ 3,916,544	\$ -	\$ -	\$ 21,181,342	0.816857225
2003	\$ 4,309,657	\$ 9,055,326	\$ 5,033,304	\$ 1,151,247	\$ 4,204,513	\$ -	\$ -	\$ 23,754,047	0.847401659
2004	\$ 4,703,353	\$ 10,474,837	\$ 5,365,668	\$ 1,015,871	\$ 3,393,236	\$ -	\$ -	\$ 24,952,965	0.878358856
2005	\$ 4,479,716	\$ 11,486,734	\$ 5,563,899	\$ 1,127,569	\$ 3,676,618	\$ -	\$ -	\$ 26,334,536	0.91055434
2006	\$ 4,313,448	\$ 12,624,901	\$ 5,330,129	\$ 1,225,687	\$ 4,845,301	\$ -	\$ -	\$ 28,339,466	0.941511537
2007	\$ 5,252,850	\$ 13,253,986	\$ 5,805,782	\$ 1,226,530	\$ 5,144,174	\$ -	\$ -	\$ 30,683,322	0.963061873
2008	\$ 6,061,859	\$ 14,411,011	\$ 5,808,797	\$ 1,234,509	\$ 5,315,599	\$ 56,161	\$ 974,136	\$ 33,862,072	1.000177488
2009	\$ 5,633,280	\$ 14,829,752	\$ 6,005,761	\$ 1,332,873	\$ 5,708,584	\$ 65,531	\$ 1,828,137	\$ 35,403,918	1
2010	\$ 4,560,445	\$ 16,593,203	\$ 5,528,184	\$ 1,499,149	\$ 6,066,202	\$ -	\$ -	\$ 34,247,183	1
2011	\$ 4,449,213	\$ 16,705,895	\$ 5,627,596	\$ 1,504,935	\$ 6,075,707	\$ -	\$ -	\$ 34,363,346	1

Appendix C

Real General Fund Expenditures									
Year	General Gov't	General Gov't Change	As a % of Total Expenditure	Public Safety	Public Safety Change	As a % of Total Expenditure	Construction & Mainten.	Construction & Mainten. Change	As a % of Total Expenditure
1999	\$ 5,015,599		19.89%	\$ 9,702,440		38.48%	\$ 4,834,115		19.17%
2000	\$ 6,066,618	0.209550153	22.44%	\$ 9,830,927	0.013242787	36.37%	\$ 5,539,188	0.145853587	20.49%
2001	\$ 5,563,880	-8.29%	20.72%	\$ 9,767,137	-0.65%	36.38%	\$ 5,796,871	4.65%	21.59%
2002	\$ 4,429,311	-20.39%	17.08%	\$ 10,072,260	3.12%	38.84%	\$ 5,492,332	-5.25%	21.18%
2003	\$ 5,085,731	14.82%	18.14%	\$ 10,685,990	6.09%	38.12%	\$ 5,939,691	8.15%	21.19%
2004	\$ 5,354,706	5.29%	18.85%	\$ 11,925,464	11.60%	41.98%	\$ 6,108,742	2.85%	21.50%
2005	\$ 4,919,768	-8.12%	17.01%	\$ 12,615,100	5.78%	43.62%	\$ 6,110,452	0.03%	21.13%
2006	\$ 4,581,407	-6.88%	15.22%	\$ 13,409,184	6.29%	44.55%	\$ 5,661,247	-7.35%	18.81%
2007	\$ 5,454,322	19.05%	17.12%	\$ 13,762,341	2.63%	43.20%	\$ 6,028,462	6.49%	18.92%
2008	\$ 6,060,783	11.12%	17.90%	\$ 14,408,454	4.69%	42.56%	\$ 5,807,766	-3.66%	17.15%
2009	\$ 5,633,280	-7.05%	15.91%	\$ 14,829,752	2.92%	41.89%	\$ 6,005,761	3.41%	16.96%
2010	\$ 4,560,445	-19.04%	13.32%	\$ 16,593,203	11.89%	48.45%	\$ 5,528,184	-7.95%	16.14%
2011	\$ 4,449,213	-2.44%	12.95%	\$ 16,705,895	0.68%	48.62%	\$ 5,627,596	1.80%	16.38%
Average	\$ 5,167,313	-0.08%	17.43%	\$ 12,639,088	4.70%	41.77%	\$ 5,729,262	1.48%	19.28%

Appendix C

Real General Fund Expenditures (Continued)

Year	Planning & Building Svcs	Planning & Building Svcs Change	As a % of Total Expenditure	Culture & Leisure	Culture & Leisure Change	As a % of Total Expenditure	Debt Service	Debt Service Change	As a % of Total Expenditure	Other	Other Change	As a % of Total Expenditure	Total Expenditure	Total Expenditure Change
1999	\$ 1,113,539		4.42%	\$ 4,551,134		18.05%							\$25,216,827	
2000	\$ 1,126,786	1.19%	4.17%	\$ 4,469,444	-1.79%	16.53%							\$27,032,964	7.20%
2001	\$ 951,187	-15.58%	3.54%	\$ 4,772,118	6.77%	17.77%							\$26,851,193	-0.67%
2002	\$ 1,141,734	20.03%	4.40%	\$ 4,794,649	0.47%	18.49%							\$25,930,287	-3.43%
2003	\$ 1,358,561	18.99%	4.85%	\$ 4,961,653	3.48%	17.70%							\$28,031,627	8.10%
2004	\$ 1,156,556	-14.87%	4.07%	\$ 3,863,155	-22.14%	13.60%							\$28,408,622	1.34%
2005	\$ 1,238,332	7.07%	4.28%	\$ 4,037,780	4.52%	13.96%							\$28,921,433	1.81%
2006	\$ 1,301,829	5.13%	4.33%	\$ 5,146,300	27.45%	17.10%							\$30,099,967	4.07%
2007	\$ 1,273,573	-2.17%	4.00%	\$ 5,341,478	3.79%	16.77%							\$31,860,177	5.85%
2008	\$ 1,234,290	-3.08%	3.65%	\$ 5,314,656	-0.50%	15.70%	\$ 56,151		0.17%	\$973,963		2.88%	\$33,856,063	6.26%
2009	\$ 1,332,873	7.99%	3.76%	\$ 5,708,584	7.41%	16.12%	\$ 65,531	16.70%	0.19%	\$1,828,137	87.70%	5.16%	\$35,403,918	4.57%
2010	\$ 1,499,149	12.48%	4.38%	\$ 6,066,202	6.26%	17.71%		-100.00%			-100.00%		\$34,247,183	-3.27%
2011	\$ 1,504,935	0.39%	4.38%	\$ 6,075,707	0.16%	17.68%							\$34,363,346	0.34%
Average	\$ 1,248,719	3.13%	4.17%	\$ 5,007,912	2.99%	16.71%	\$ 60,841	-41.65%	0.18%	\$1,401,050	-6.15%	4.02%	\$30,017,201	2.68%

Coronado Staffing by Service FY 2001 - FY 2011

Source: FY 2001 - FY 2009 CAFRs, FY 2010 - FY 2011 Budgets

Year	General Govt	% Change	% total	Planning & Building Services	% Change	% total	Public Safety	% Change	% total
2001	16.00		7.66%	10.00		4.78%	95.00		45.45%
2002	18.00	12.50%	8.33%	10.00	0.00%	4.63%	98.00	3.16%	45.37%
2003	19.00	5.56%	8.76%	10.00	0.00%	4.61%	97.00	-1.02%	44.70%
2004	19.00	0.00%	8.76%	10.00	0.00%	4.61%	98.00	1.03%	45.16%
2005	19.00	0.00%	8.76%	10.00	0.00%	4.61%	100.00	2.04%	46.08%
2006	19.00	0.00%	8.64%	10.00	0.00%	4.55%	100.00	0.00%	45.45%
2007	20.00	5.26%	9.05%	10.00	0.00%	4.52%	100.00	0.00%	45.25%
2008	21.00	5.00%	9.46%	10.00	0.00%	4.50%	100.00	0.00%	45.05%
2009	21.00	0.00%	9.38%	10.00	0.00%	4.46%	100.00	0.00%	44.64%
2010	18.75	-10.71%	8.40%	11.00	10.00%	4.93%	100.25	0.25%	44.90%
2011	18.75	0.00%	8.40%	11.00	0.00%	4.93%	100.25	0.00%	44.90%

Average	19.05	1.76%	8.69%	10.18	0.01	0.05	98.95	0.55%	45.18%
----------------	-------	-------	-------	-------	------	------	-------	-------	--------

Coronado Staffing by Service, FY 2001-2011 (Continued)

Year	Culture & Leisure	% Change	% total	Construction & Maint.	% Change	% total	Total	% Change
2001	38.00		18.18%	50.00		23.92%	209.00	
2002	38.00	0.00%	17.59%	53.00	6.00%	24.54%	216.00	3.35%
2003	38.00	0.00%	17.51%	53.00	0.00%	24.42%	217.00	0.46%
2004	38.00	0.00%	17.51%	52.00	-1.89%	23.96%	217.00	0.00%
2005	39.00	2.63%	17.97%	52.00	0.00%	23.96%	217.00	0.00%
2006	39.00	0.00%	17.73%	53.00	1.92%	24.09%	220.00	1.38%
2007	39.00	0.00%	17.65%	53.00	0.00%	23.98%	221.00	0.45%
2008	40.00	2.56%	18.02%	53.00	0.00%	23.87%	222.00	0.45%
2009	40.00	0.00%	17.86%	53.00	0.00%	23.66%	224.00	0.90%
2010	40.25	0.63%	18.03%	53.00	0.00%	23.74%	223.25	-0.33%
2011	40.25	0.00%	18.03%	53.00	0.00%	23.74%	223.25	0.00%
Average	39.05	0.58%	17.83%	52.55	0.60%	23.99%	219.05	0.67%

Appendix D

Coronado Staffing (Continued)					
Year	Population	% Change	Total Staff	Residents	% Change
2001	23985.00		209.00	8.71	
2002	25957.00	8.22%	216.00	8.32	-4.50%
2003	26427.00	1.81%	217.00	8.21	-1.32%
2004	23065.00	-12.72%	217.00	9.41	14.58%
2005	23567.00	2.18%	217.00	9.21	-2.13%
2006	22898.00	-2.84%	220.00	9.61	4.34%
2007	22957.00	0.26%	221.00	9.63	0.20%
2008	23101.00	0.63%	222.00	9.61	-0.17%
2009	23028.00	-0.32%	224.00	9.73	1.22%
2010	23028.00	0.00%	223.25	9.69	-0.33%
2011	23028.00	0.00%	223.25	9.69	0.00%
Average	23731.00	-0.28%	219.05	9.26	1.19%