December 3, 2002

The Honorable Mayor Willie L. Brown, Jr.
The Honorable Members of the Board of Supervisors
City and County of San Francisco
San Francisco, California

Ladies and Gentlemen:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the City and County of San Francisco, California (the City) for the fiscal year ended June 30, 2002 with the Independent Auditors’ Report, submitted in compliance with City Charter Sections 2.115 and 3.105 and California Government Code Sections 25250 and 25253. The CAFR has been prepared by the Controller’s Office in conformance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. I believe that the data, as presented, is accurate in all material respects; that its presentation fairly shows the financial position and the results of the City’s operations as measured by the financial activity of its various funds; and that the included disclosures will provide the reader with an understanding of the City’s financial affairs.

This is the second year the City prepares the CAFR using the new financial reporting requirements as prescribed by the GASB Statement No. 34, Basic Financial Statements - and Management’s Discussion and Analysis - for State and Local Governments (GASB 34). This GASB Statement requires that management provide a narrative introduction, overview, and analysis to accompany the Basic Financial Statements in the form of a Management’s Discussion & Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

Our CAFR is divided into the following sections:

The Introductory Section includes information about the organizational structure of the City, the City’s economy, major initiatives, status of City services, and cash management.

The Financial Section is prepared in accordance with the GASB 34 requirements by including the MD&A, the Basic Financial Statements including notes and the Required Supplementary Information. The Basic Financial Statements include the government-wide financial statements that present an overview of the City’s entire financial operations and the fund financial statements that present the financial information of each of the City’s major funds, as well as non-major governmental, fiduciary, and other funds. Also included in this section is the Independent Auditors’ Report on the basic financial statements.

The Statistical Section includes tables containing historical financial data, debt statistics, and miscellaneous social and economic data of the City that are of interest to potential investors in our bonds and to other readers. The data includes ten-year revenue and expenditure information on an inflation-adjusted basis.

THE REPORTING ENTITY AND ITS SERVICES

The City and County of San Francisco (City), established by Charter in 1850, is a legal subdivision of the State of California with the governmental powers of both a city and a county under California law. The City’s powers are exercised through a Board of Supervisors serving as the legislative authority, and a Mayor and other independent elected officials serving as the executive authority. The services provided by the City include public protection, public transportation, construction and maintenance of all public facilities, water, parks, public health systems, social services, planning, tax collection, and many others.
This CAFR includes the financial activities of the primary government, which encompasses several enterprise activities, as well as all of its component units. Component units include legally separate entities for which the primary government is financially accountable and that have substantially the same board as the City or provide services entirely to the City. For reporting purposes the operations of the San Francisco County Transportation Authority, the San Francisco Parking Authority, and the San Francisco Finance Corporation, are blended with the City. In addition, there are two component units, the San Francisco Redevelopment Agency and the Treasure Island Development Authority, which are legally separate entities but which have some financial interdependency with the City. For reporting purposes these entities are shown as discretely presented component units.

SAN FRANCISCO'S GOVERNMENT, ECONOMY AND OUTLOOK

San Francisco is the economic and cultural hub of the Bay Area, a metropolitan region with more than 6.78 million residents in nine counties. The population of the City has grown by approximately 7.3 percent in the past ten years, to 776,733. The year 2000 federal census once again highlights San Francisco's racial and ethnic diversity. All minority groups combined represent just over 56 percent of the population. No single racial or ethnic group by itself represents a majority of the population.

San Francisco is a charter city, exercising the powers and duties of both a city and county. The elected Mayor of San Francisco serves as the executive, and appoints the heads of most city departments. Many departments are also advised by Commissions or Boards whose members are appointed either by the Mayor, or, in some cases, by a combination of the Mayor, the Board of Supervisors, and other elected officials. Elected officials include the Assessor-Recorder, City Attorney, District Attorney, Public Defender, Treasurer, and Sheriff. In November 2000, the eleven members of the Board of Supervisors were elected by district for the first time since the 1970s. In order to provide for staggered terms of office on the Board of Supervisors an election for seats of the City's even-numbered supervisorial districts was conducted in November 2002, and subsequent run-off elections are being held in two districts in December 2002.

Overall, nearly 50,000 jobs were created in San Francisco during the 1990s expansion, for an aggregate increase of 13%. Unemployment dropped from 7 percent in 1993 to a low of 2.8 percent in 2000, among the lowest in the state. However, the overall economic slowdown, compounded by the impact of the events of September 11th, 2001, has affected the City's economy since early 2001 and is expected to continue to do so during the next fiscal year. The technology sector, including in particular "dot-com" companies, has experienced significant job losses. In addition, losses in financial services, travel, and tourism have impacted many professional and service workers. Job losses in 2001 pushed the unemployment rate to a peak of 7.3 percent in January 2002. By June of 2002, the close of the fiscal year, San Francisco's unemployment rate stood at 7.1 percent, slightly worse than that of California as a whole with 6.6 percent. San Francisco's economic base continues to be dominated by the services sector, which provides approximately 41 percent of all jobs. Retail employs the next largest portion, with 16 percent, followed by finance, insurance and real estate businesses, with 12 percent of those working in the City.

Downtown office vacancy rates, which decreased steadily for over eight years, dropping below one percent at certain points, have reversed and risen in each of the last two fiscal years. Surveys show the vacancy rate rising steadily to 15 percent halfway through the fiscal year and to 20 percent by June 2002. Asking prices for office space rents have also declined by as much as 60 percent, from an average of $80 per square foot in July of 2000, to around $30 per square foot by June 2002. Analysts now report that during

\[\text{Source: California Department of Finance}\]
\[\text{Source: United States Census}\]
\[\text{Source: California Department of Finance}\]
\[\text{Source: California Employment Development Department}\]
the July to September period of 2002, rents have leveled off, vacancy rates have begun to drop, and leasing activity has increased, indicating that an expected recovery in the market may have begun. v

Despite these weaknesses in areas of the economy, property values in San Francisco remain among the highest in the nation. Regional housing prices, after dipping for periods in 2001, have climbed again, and San Francisco and the greater Bay Area’s ongoing housing shortage keeps upward pressure on the City’s residential real estate market. Despite steady construction, including 3,273 new units of housing permitted during fiscal year 2002, San Francisco’s shortage persists. The gap between housing demand and supply has also contributed to a worsening affordability gap in the City, with homeownership remaining out of reach for most residents and workers in the City. As of June 2002, the median price for an average single family home in San Francisco had climbed slightly from the prior year and stood at $567,000, a level that was affordable by less than 14 percent of the population. vi Affordable housing continues to be built and developed in the City, funded in part by a $100 million general obligation bond issue approved by the voters in 1996. During the November 2002 election, however, voters rejected an additional $250 million bond authorization for affordable housing. Housing is and will remain a critical challenge for the City’s policymakers, planners, employers, and residents.

Reflecting the continued demand and activity in real estate, the City’s property tax revenue, the single largest tax revenue for the City’s general fund, has grown in some cases by as much as 12 percent annually over the last five years, reflecting extraordinary growth in property values and prices during the time period. Helped by falling interest rates, property tax revenues overall grew by approximately $68.9 million during the fiscal year, an increase of nine percent from the prior fiscal year. Trends in other sources of local tax revenue were more typical of the current downturn in the business cycle, with sales, parking, and other local taxes decreasing by between eight and 24 percent. Hotel taxes showed among the most severe decline, dropping 36 percent during the fiscal year—a loss of almost $70 million in funding for local cultural institutions and general City services.

The decrease in hotel tax collections experienced by the City is further indicative of an overall decline in travel and tourism to San Francisco. The Convention and Visitors Bureau estimates that 15.7 million people visited San Francisco in calendar year 2001, down over nine percent from the year before. Total visitor spending in the City dropped to approximately $6.5 billion or nearly 15 percent, down from $7.6 billion during 2000. vii Hotel occupancy rates during the 2001-2002 fiscal year averaged 63.5 percent, down from a range of 77 to 80 percent occupancy rates in the last three fiscal years. Occupancy rates for fiscal year 2002-2003 are currently projected to improve somewhat, returning to the area of 70 percent—levels commensurate with a gradual recovery and a strengthening 2003 convention season. viii

At San Francisco International Airport (SFO), losses in business travel which were already apparent in the spring of 2001, and the drops in air traffic of all kinds following September 11, have reduced passenger traffic by 13 percent and cargo tonnage by 8.6 percent from the prior year. SFO’s transfer of concession revenues to the City general fund, budgeted at $25 million for the fiscal year, was reduced during the year by $7.3 million, and is projected to be reduced for the next fiscal year and perhaps beyond.

While the economic contraction in the nation and the Bay Area has affected the City’s economy, San Francisco’s overall economic environment is built upon a solid foundation of business and industry diversification. San Francisco’s economic base includes national and global companies and locally owned small businesses. The City is a financial and banking center of the West, with the Pacific Stock Exchange, Wells Fargo Bank, and Charles Schwab among others headquartered here. The City has large employers ranging from Providian Financial to The Gap, yet over 85 percent of businesses employ fewer than twenty

v Source: Grubb & Ellis, Cushman & Wakefield
vi Source: California Association of Realtors
vii Source: San Francisco Convention and Visitor’s Bureau
viii Source: PKF Consulting
people. ix The City’s economy overall has demonstrated sustained growth since the severe recession of the early 1990s.

MAJOR INITIATIVES AND ACHIEVEMENTS

A number of significant initiatives, outlined below, are underway in San Francisco which should have a positive effect on the City’s economic health and its services to residents and businesses.

Health and Safety Projects, Programs, and Systems

The City is in the process of designing and constructing a new campus on the site of the current Laguna Honda Hospital, including new facilities as well as a rebuild of the existing hospital. The project is financed by general obligation bonds, with tobacco settlement funds and supplemental Medicaid payments also available to reduce the property tax burden of the bond issue. The new Laguna Honda will provide housing and a complete continuum of long-term healthcare services, with all facilities built to modern design, environmental, seismic, and technological standards. The project’s Environmental Impact Reports and community consultation processes were substantially completed in 2002. Relocation of infrastructure and other preparatory work has begun. Site preparation work will begin in 2003 and construction on the new facilities will begin in early 2004. Community outreach processes will continue throughout construction of the project.

San Francisco’s Public Health and Human Services departments are statewide leaders in providing prevention, emergency intervention, and supportive services to homeless, very low income, and other at-risk populations. Working with community-based organizations, these departments also provide substance abuse, mental health, and housing services designed to improve the economic and health status of vulnerable populations. For example, since 1999, the City has developed over 1,200 units of supportive housing targeted to chronically homeless persons and those with disabilities. Combinations of these and other programs have increased the City’s success rates in helping clients access State and Federal health and nutrition programs for which they are eligible, obtain employment, increase income, and stabilize their housing.

An innovative design-build deal has been completed, and ground broken, for the construction of a new jail at the City’s existing jail site in San Bruno. The new facility is being built by a private developer, and operated by the City under a financing and lease-back plan which will eventually transfer ownership to the public. San Francisco has been working to reduce overcrowding and improve conditions at the jails—the new facility means the achievement of many of the City’s goals in this area. In other recent public safety improvements, the Police company which serves one of the City’s most densely populated areas, the Tenderloin, was relocated in October 2000 from an inadequate basement site to a newly renovated station house. The new site includes security improvements as well as facilities to allow the San Francisco Police Department to better serve the population of primarily immigrant and low-income families in the area. Finally, in February 2002, San Francisco’s Emergency Communications system tested and then began receiving 911 calls from most wireless phones directly, rather than through the California Highway Patrol, becoming the first city or county in California to do so under a new State law authorizing this service.

Convention, Cultural and Recreational Facilities

The City’s Moscone Convention Center has nearly completed the 300,000 square foot expansion of its exhibit and meeting space at Moscone West. The new, free-standing facility, located at Fourth and Howard Streets one half block west of the existing Convention Center, is scheduled to open in 2003 and events are currently being booked. Meeting Professionals International will be the first group to hold a convention at the facility, with 3,000 members scheduled to attend their World Education Congress in August of 2003.

ix Source: California Department of Finance
In the same neighborhood as the Moscone Center and as Yerba Buena Gardens with its arts spaces and commercial facilities, the City’s cultural institutions are being developed, with the Mexican, African-American, and Jewish Museums each in the midst of major re-design or renovation projects. In the Civic Center, construction of the new Asian Art Museum in the City’s former Main Library building is nearing completion and the collection is being prepared for a March 2003 re-opening. The new Asian Art Museum has been financed with a combination of $51 million of voter-approved bonds and $69 million in private donations and greatly increases the collections, special shows and programming which will be available to the public. The City’s DeYoung museum, under a campaign funded entirely by private donations, razed the seismically unsafe portions of its buildings in 2002 and is preparing the site for the construction of the new museum, scheduled for completion in 2005. A $105.9 million bond program approved by the voters to improve San Francisco’s branch libraries continued its work in 2002, with site acquisition and planning now underway at the Glen Park, Mission Bay, Ingleside, Visitacion Valley and Portola sites. The Program has also purchased a site for a Library support service center, and is engaged in preliminary design at the Excelsior, Richmond, Noe Valley, Marina, and Parkside sites.

Recreational facilities and public park projects which were completed over the last year include improvements to Coit Tower and Pioneer Park in the North Beach area, renovation of the historic carousel at Golden Gate Park, improvements at the San Francisco Zoo including a new Education Center, Animal Resource Center and public entrance and parking lot, and completion of the new Martin Luther King Pool in the Hunter’s Point neighborhood. In addition, the City began the reconstruction of the unique glass Conservatory of Flowers in Golden Gate Park. With these and other projects, the City is engaged in a major capital overhaul of its parks system which was fully underway for the first time during the 2002 fiscal year. General obligation bonds, the City’s property-tax supported Open Space fund, grants and private donations will be combined to carry out improvements at over 200 sites citywide over the next ten years. Finally, in July of 2002, the redesigned Union Square held its grand opening after an 18-month renovation. The new Union Square includes a café, the half-price theater ticket booth, an open stage platform for performances, grassy terraces, palm trees, and granite paving structures throughout, making new public open space and seating available in the heart of the downtown shopping district.

Housing, Economic Development, and Transportation Projects

Over a projected 20 year period in total, the former warehouses and rail yards in San Francisco’s Mission Bay area in the southeast part of the City are being transformed into a new neighborhood of housing, mixed-use buildings, retail, and medical and technology development. Work on the residential, retail, and industrial projects in Mission Bay area is proceeding on schedule. While office construction in the region is largely on hold due to softness in that market, developers are currently building over 1,000 apartment units along the King Street corridor near Pacific Bell Park and in other areas. The new medical research facility being built by the University of California at San Francisco is nearly complete.

The final $40 million in bonds available under the City’s $100 million voter-approved Affordable Housing and Home Ownership Bond Program was issued in July 2001, Notices of Funding Availability were issued in the fall of 2001, and the process for committing these monies was underway during the 2002 fiscal year. The Program provides for the development of rental housing and for downpayment assistance to first-time homebuyers. As of August 2002, the City had funded $73 million in loans or grants for the development of rental housing, with the program on track to develop approximately 2,200 units of housing and beds in group housing. The Downpayment Assistance Loan Program funded by the bonds has assisted approximately 250 low and moderate-income households to become first time homebuyers. With a current median household income of about $55,000, participants in the program have few other opportunities to become homeowners in San Francisco, and the program has been an essential tool to allow these families to remain in the City.

During fiscal year 2001-2002, affordable housing development continued city-wide. Significant projects completing construction during the year include Church Street Apartments (93 units of family rental
on the former military base, with renovation of 84 units of housing for homeless families getting underway in April 2002.

In recent years the City has also replaced outdated public housing projects including unsafe high-rises with new buildings better designed for families. Bernal Dwellings, a severely distressed public housing high-rise building located in the Mission District, was replaced with 160 townhouses and flats, completed in September 2001. In December 2001, an additional 193 townhouses and flats were completed at Yerba Buena Plaza East, a former high-rise apartment building in the Western Addition. In October of 2002, ground breaking was held for the new North Beach Place housing developments, which will be the largest mixed-use, mixed-income development of its kind in California, combining affordable apartments with retail space. In addition to the 229 public housing units being replaced, 112 units of housing for low-income families and seniors will be added to the site.

Improving the City and the Bay Area’s capacity to move people and goods has long been recognized as a key challenge for the region and transit projects are underway throughout the nine-county area to meet the need. The Bay Area Rapid Transit (BART) system is adding service both in the east bay and the peninsula, with four new BART stations to the south of the City recently completed or under construction, including one at the San Francisco International Airport scheduled to open in 2003.

San Francisco International Airport (SFO), including the new International Complex with a new terminal, parking garages, and an improved airport roadway system opened just under two years ago, serves as the key connection between the Bay Area, national, and international economies, receiving 54 percent of the region’s air traffic and 94 percent of international traffic. The recent decreases in passenger and freight traffic using SFO affected the current fiscal year and beyond, however projections of long-term demand for the airport’s new facilities are robust. The new BART connection will provide a direct rail line from San Francisco and the East Bay to the Airport for the first time, and a light rail “people mover” system is being built within the airport.

Groundbreaking for Phase 1 of the San Francisco Municipal Railway’s (Muni) new Third Street light rail line was held in May of 2002 and construction is now underway. The project will eventually connect the communities along Third Street and in the Bayshore area with Mission Bay, South of Market, Downtown, and Chinatown. Phase 1 extends Muni service from 4th and King Streets to the Bayshore Caltrain station, with over five miles of track and 19 stations. Phase 2, which includes a new central subway extending from the San Francisco Caltrain Station (Caltrain provides rail service from the peninsula cities south of San Francisco) to Chinatown, is currently in the design consultant selection stage. When completed this major increase in service will improve air quality, reduce downtown traffic congestion, increase connections with BART and Caltrain, and support economic revitalization in the southeast part of the city. Over 95 percent of the Phase 1 funding for the Third Street Light rail project comes from local sales tax funds. In the last year, Muni has also completed the replacement of all aging cars on the Metro lines with new Breda vehicles and rolled out 196 new buses including 80 zero emission electric vehicles and two alternative fuel vehicles.

Projects to improve parking options in San Francisco are also in progress. A new North Beach Parking garage was completed in February 2002, providing much needed parking in an area that is both densely populated and home to many of the City’s restaurants, clubs and tourist sites. Parking meters throughout the City are being updated with a plan for new digital technology that accommodates coins and debit cards. Installation of the new meters began in 2002 and is expected to improve parking management in commercial areas, reduce theft, and lower the maintenance costs to the City.
Status of City Services

In the spring of 2002, the City, through the Controller’s Office, conducted its seventh annual Citizen Survey. A total of 1,565 San Franciscans were surveyed, providing their opinions of recreation programs and parks, libraries, services for children and youth, public transportation (MUNI), streets, public safety and general City performance.

The 2002 survey results indicated that:

- San Franciscans generally felt safer walking alone in their neighborhoods and in the downtown than in previous years. A higher percentage of respondents also reported feeling safe crossing the street.
- Residents of the southeastern part of San Francisco feel the least safe in their neighborhoods, and experience more crime than residents of other areas of the City.
- MUNI’s ratings were better than or equal to any year since survey data has been collected. As in other years, routes and fares received the most favorable ratings, while the MUNI transit system’s cleanliness and timeliness/reliability were rated least favorably.
- Survey respondents reported visiting the City’s libraries more frequently than in the previous year, and continued to rate library services favorably.
- Two-thirds of respondents felt that the children they knew in San Francisco received good health care, but fewer than half said that children were getting a good education.
- White respondents were more likely than those in other ethnic/racial groups to have children attending private schools and using private health care providers.
- 45 percent of respondents rated the cleanliness of the streets in their neighborhood as good or very good, whereas only 25 percent rated the cleanliness of City streets in general as good or very good.
- Almost half of survey respondents chose “fair” in assessing how well local government provides services. Opinions of services provided for children and youth were less favorable than those for services in general.

OTHER FINANCIAL INFORMATION

Internal Controls

In developing and evaluating the City’s accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the City’s internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.
Budgetary Process

The City’s budget is a detailed operating plan, which identifies estimated costs and results in relation to estimated revenues. The budget includes: (1) the programs, projects, services, and activities to be carried on during the fiscal year; (2) the estimated revenue available to finance the operating plan; and (3) the estimated spending requirements of the operating plan. The budget represents a process where policy decisions by the Mayor and Board of Supervisors are made, implemented, and controlled. Note 2(c) to the basic financial statements summarizes the budgetary roles of various City officials and the timetable for their various budgetary actions according to the City Charter.

Pension Trust Fund Operations

The City has a defined benefit retirement plan in which a substantial majority of full-time employees participate. The plan’s most recent actuarial calculations, as of July 1, 20C1, estimate the plan is 129% funded.

Cash Management

The City’s pooled deposits and investments are invested pursuant to policy established by the Treasurer working with the City’s Treasury Oversight Committee. The City’s investment policy seeks the preservation of capital, liquidity and yield, in that order of priority. The policy addresses soundness of financial institutions holding our assets and the types of investments permitted by the California Government Code. The earned yield for the fiscal year 2001-02 was 4.139%. The Employees’ Retirement System and the Redevelopment Agency deposits and investments are maintained outside the City Treasury and follow policies established by their respective governing boards.

Risk Management

With certain exceptions, it is the policy of the City not to purchase commercial insurance against property or liability risks. Instead, the City believes it is more economical to manage its risks internally and set aside funds as needed for estimated current claim settlements and unfavorable judgments through annual appropriations and supplemental appropriations. The City maintains limited coverage for certain facilities, primarily property of the San Francisco International Airport, Port of San Francisco, Municipal Railway, Hetch Hetchy, Water Department, Moscone Convention Center and art at City-owned museums. Additionally, various types of liability insurance coverage are maintained by the City for the Port and the Airport. The City is self-insured for workers’ compensation claims. Claims payment history (experience) and payroll costs (exposure) are considered when calculating the claims liabilities and workers’ compensation outstanding liabilities for each department. The City’s insurance/self-insurance program is reviewed annually in the budget process. The claims liabilities and workers’ compensation liabilities reported on the balance sheet have been actuarially determined and include an estimate of incurred but not reported losses.

INDEPENDENT AUDIT

The City’s Charter requires an annual audit of the Controller’s records. These records, represented in the Comprehensive Annual Financial Report, have been audited by a consortium headed by the nationally recognized certified public accounting firm, KPMG LLP. The consortium also includes Calvin Louie CPA (representing a separate consortium known as Associated Asian CPA Firms), Lamorena and Chang CPAs, Yano and Associates, and Rodriguez, Perez, Delgado & Co. CPAs. The various enterprise funds, the Health Service System, the Employees’ Retirement System, the San Francisco County Transportation Authority and the Redevelopment Agency have been separately audited. The Independent Auditors’ Report on our current financial statements is presented in the Financial Section.
CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2001. This was the twentieth consecutive year (fiscal years ended June 30, 1982 – 2001) that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. The CAFR must satisfy both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

I would like to express my appreciation to the entire staff of the Controller’s Office whose professionalism, dedication and efficiency are responsible for the preparation of this report. I would also like to thank KPMG LLP for their invaluable professional support in the preparation of the CAFR. Finally, I want to thank the Mayor and the Board of Supervisors for their interest and support in planning and conducting the City’s financial operations.

Respectfully submitted,

Edward Harrington
Controller