



City of Phoenix

January 2015

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

February 26, 2015

To the Mayor and City Council:

This is the City's Financial Report for January, the seventh month of fiscal year 2014-15. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

Expenditures by Program

- | | |
|--------------|--|
| General Fund | Presents a five year history, including current year budget and actual, and variance and trend analysis for general fund expenditures. |
| Citywide | Presents a five year history, including current year budget and actual, and variance and trend analysis for citywide expenditures. |

Revenues by Source

Presents a current year budget to actual analysis as well as a three year variance and trend analysis for various revenue sources.

Financial Schedules

- | | |
|----------------------|--|
| General Fund Summary | Presents comparisons of year-to-date balances to the fiscal year budget and to the actual results for the prior year for the general fund. |
| Citywide Summary | Presents the City's summarized comparisons of the year-to-date balances to the fiscal year budget and to the actual results for the prior year. |
| Citywide Detail | Presents, in detail, the results of the City's operations for the current month and for the fiscal year-to-date. Included are breakdowns of the City's revenues, operating budget expenditures, capital budget expenditures and bonds authorized and sold. |

Respectfully submitted,

Handwritten signature of Neal Young in blue ink.

Neal Young
Chief Financial Officer

Handwritten signature of Sean Kindell in blue ink.

Sean Kindell
Deputy Finance Director

Handwritten signature of Bill Greene in blue ink.

Bill Greene
City Auditor

City of Phoenix Monthly Financial Report

January 2015

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Performance Status

Better than Expected - Positive variance of greater than 1% actual vs budget.

Expected - Actual vs budget variance within 1% positive or negative.

Monitor and Consider Taking Action - Negative variance greater than 1% actual vs budget.

Corrective Action Taken - Negative variance greater than 1% actual vs budget, however the City has taken action to address the negative variance.

General Fund Expenditures

Expenditures from the City's General Fund for core functions such as Police, Fire, Parks, Streets and Social Services as well as administrative functions such as Mayor and Council, City Manager, Finance, and Human Resources. This does not include any expenditures from dedicated revenue streams such as grants, bonds, specifically dedicated taxes, and enterprise revenues.

January General Fund YTD Expenditures (Dollars in Thousands)

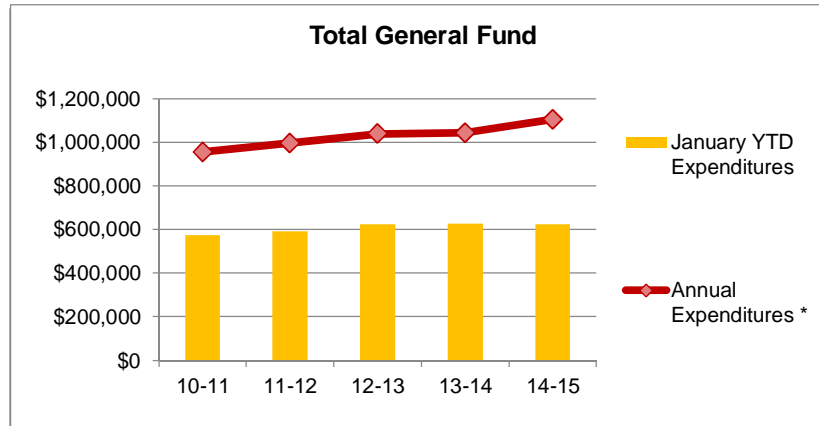
Refer to detailed financial schedules pages 21 thru 33

Total General Fund Expenditures

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	575,172	954,795	60.2%
11-12	592,428	995,771	59.5%
12-13	624,431	1,038,092	60.2%
13-14	626,815	1,042,102	60.1%
14-15	623,286	1,103,572	56.5%

* - For prior years-total actual expenditures, for current year-total approved budget net of adjustment for contingencies.

Better than Expected



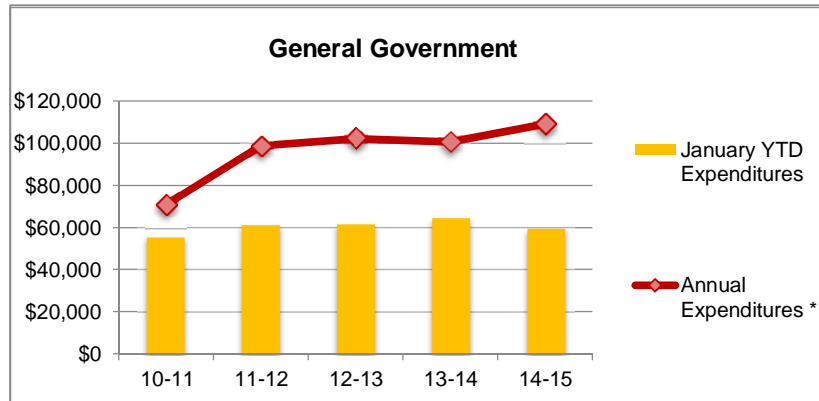
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2014-15, general fund expenditures are budgeted to increase 5.9% over fiscal year 2013-14 actuals. Through January 2015, general fund expenditures are performing better than expected as year to date expenditures are 0.6% lower than through January 2014.

General Government

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	55,405	70,650	78.4%
11-12	61,237	98,577	62.1%
12-13	61,422	102,211	60.1%
13-14	64,431	100,400	64.2%
14-15	59,182	109,033	54.3%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. General fund general government expenditures are better than expected through January 2015 with an 8.1% decrease from the same period in the prior year. The decrease is primarily due to the receipt of Information Technology Services assessments from other funds for the FY2014-15 Tech Plan and Regional Wireless Cooperative costs. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals.

Year to date general government expenditures in the general fund through January 2015 are at their lowest level since fiscal year 2010-11.

January General Fund YTD Expenditures (Dollars in Thousands)

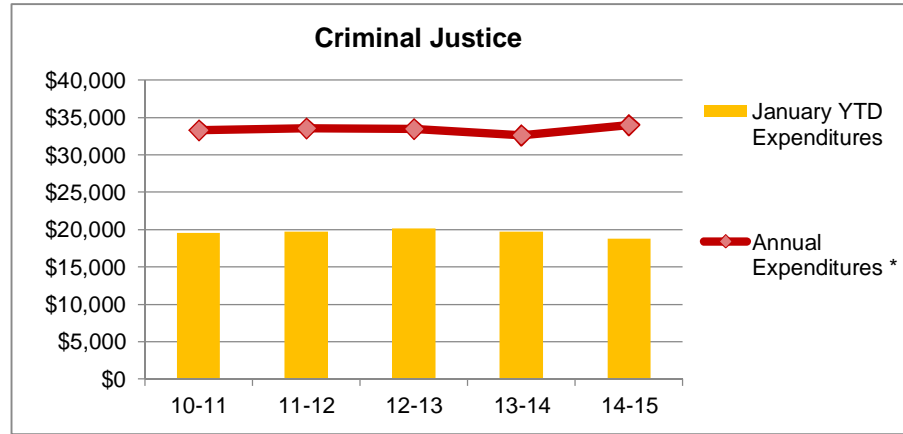
Refer to detailed financial schedules pages 21 thru 33

Criminal Justice

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	19,575	33,324	58.7%
11-12	19,686	33,542	58.7%
12-13	20,127	33,453	60.2%
13-14	19,729	32,659	60.4%
14-15	18,769	34,031	55.2%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures are better than expected through January 2015 with a 4.9% decrease from the same period in the prior year. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals.

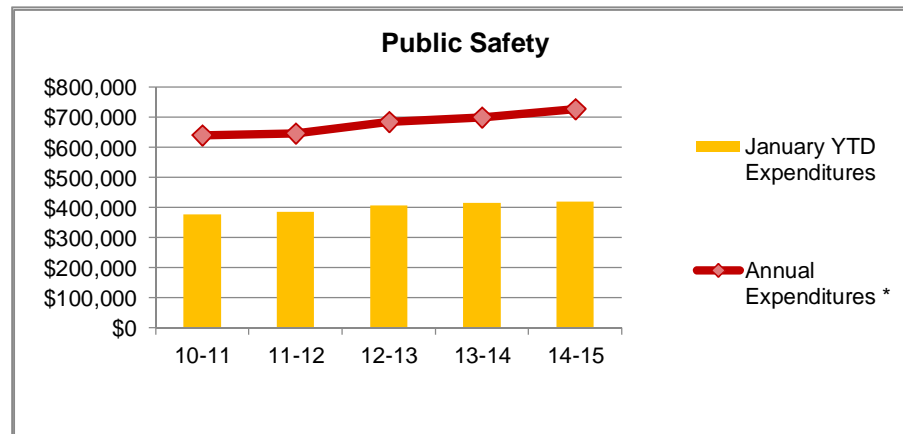
General fund criminal justice expenditures have been relatively flat for the past four years with a variance of less than 3% between the highest and lowest year. Through January 2015, the year to date expenditures are lower than in the previous four years.

Public Safety

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	376,630	639,691	58.9%
11-12	385,251	647,049	59.5%
12-13	407,056	684,609	59.5%
13-14	415,773	699,796	59.4%
14-15	419,830	726,963	57.8%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Public safety expenditures include costs for police and fire services. General fund public safety expenditures through January 2015 are better than expected with a 1.0% increase over the same period in the prior year. The fiscal year 2014-15 budget includes a 3.9% increase over fiscal year 2013-14 actuals.

Although there have been staffing reductions in both police and fire, general fund public safety expenditures have increased each of the last five years as the savings realized by the staff level reductions have been applied to the special revenue funds for public safety dedicated sales taxes.

January General Fund YTD Expenditures (Dollars in Thousands)

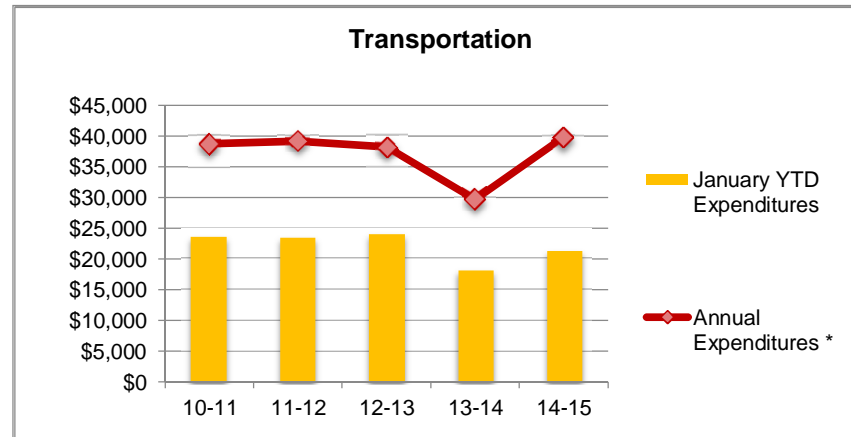
Refer to detailed financial schedules pages 21 thru 33

Transportation

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	23,486	38,711	60.7%
11-12	23,317	39,161	59.5%
12-13	23,982	38,161	62.8%
13-14	18,112	29,713	61.0%
14-15	21,255	39,756	53.5%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



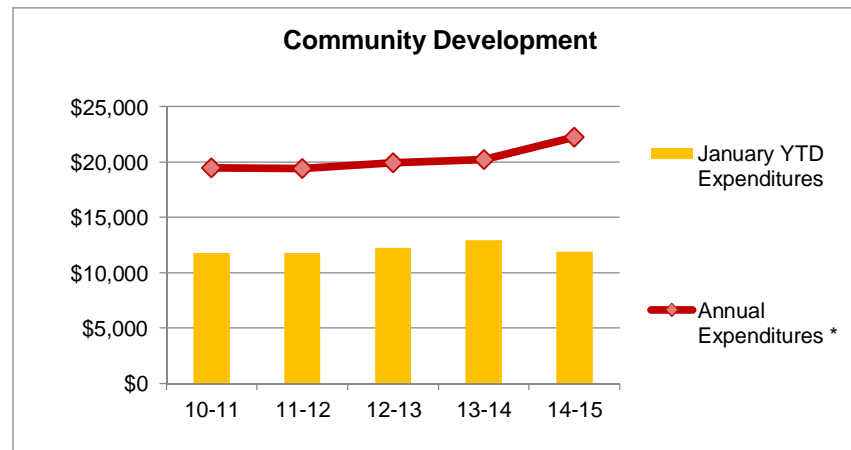
Transportation expenditures include costs for public transit and street maintenance and repair. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. The 2014-15 budget includes the restoration of the General Fund support for Public Transit resulting in the large year over year increase. Therefore, the fiscal year 2014-15 budget includes a 33.8% increase over fiscal year 2013-14 actuals. General fund transportation expenditures are better than expected through January 2015 with a 17.4% increase over the same period in the prior year. Even with the restoration of the General Fund support for Public Transit, year to date expenditures through January are lower in fiscal year 2014-15 than in fiscal years 2010-11, 2011-12 or 2012-13.

Community Development

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	11,797	19,458	60.6%
11-12	11,803	19,393	60.9%
12-13	12,218	19,927	61.3%
13-14	12,912	20,210	63.9%
14-15	11,897	22,241	53.5%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. General fund community development expenditures are better than expected through January 2015 with a 7.9% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 10.0% increase over fiscal year 2013-14 actuals.

January General Fund YTD Expenditures (Dollars in Thousands)

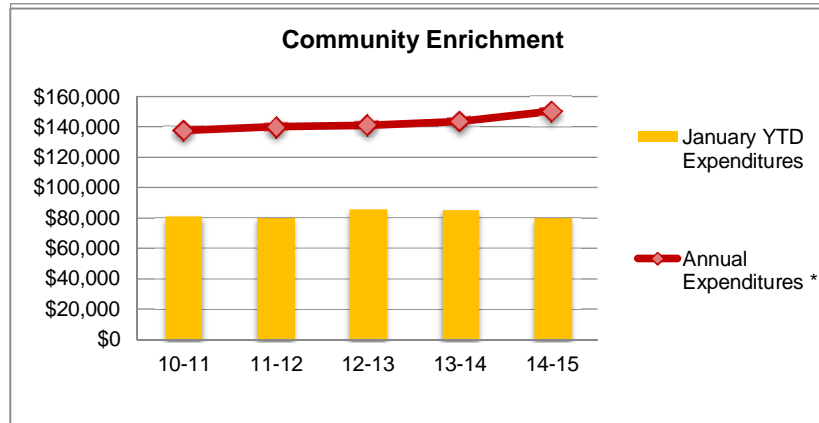
Refer to detailed financial schedules pages 21 thru 33

Community Enrichment

	City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		81,366	137,793	59.0%
11-12		80,393	140,026	57.4%
12-13		85,747	141,209	60.7%
13-14		85,563	143,665	59.6%
14-15		80,276	150,195	53.4%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through January 2015 with a 6.2% decrease from the same period in the prior year. The fiscal year 2014-15 budget includes a 4.5% increase over fiscal year 2013-14 actuals.

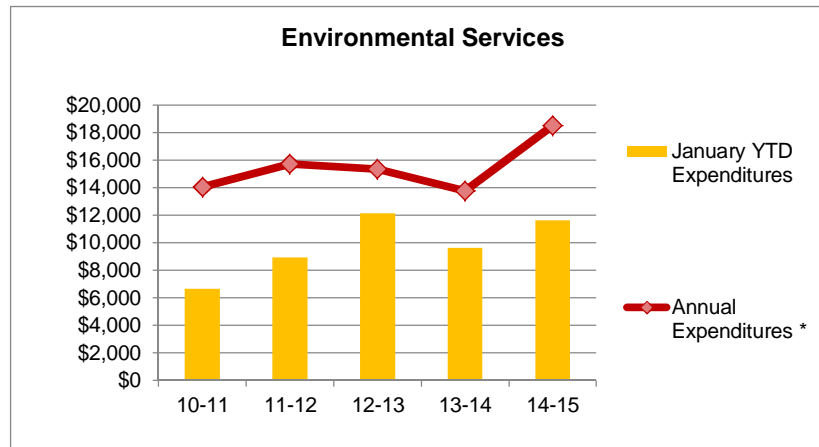
Through January 2015, general fund community enrichment year to date expenditures are lower than the previous four years. Right sourcing efforts have resulted in decreased personnel costs partially offset by increased contractual costs over the last few years.

Environmental Services

	City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		6,631	14,046	47.2%
11-12		8,948	15,723	56.9%
12-13		12,147	15,353	79.1%
13-14		9,608	13,748	69.9%
14-15		11,638	18,508	62.9%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. General Fund environmental services expenditures through January 2015 are 21.1% higher than the same period in the prior year. The increase is primarily due to a reduction in equipment management credits received by the general fund resulting from a decrease in equipment maintenance requests from the operating departments. The fiscal year 2014-15 budget includes a 34.6% increase over fiscal year 2013-14 actuals.

Historically, the timing of the general fund environmental service expenditures has fluctuated much more than the annual total expenditures. This can lead to large year over year variances in year to date expenditures through the earlier portions of the year.

Citywide Expenditures

All expenditures of the City including those for enterprise functions and those related to dedicated revenue streams. Expenditures are reported in total and by program.

January Citywide YTD Expenditures (Dollars in Thousands)

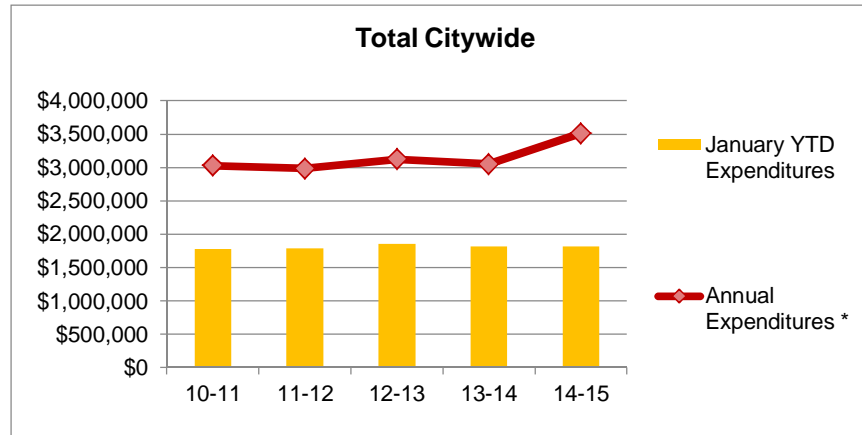
Refer to detailed financial schedules pages 21 thru 33

Total Citywide Operating

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	1,776,581	3,026,005	58.7%
11-12	1,788,749	2,985,410	59.9%
12-13	1,852,467	3,123,865	59.3%
13-14	1,821,790	3,054,098	59.7%
14-15	1,819,923	3,512,673	51.8%

* - For prior years-total actual expenditures, for current year-total approved budget net of adjustments for contingencies and use of the early redemption fund.

Better than Expected



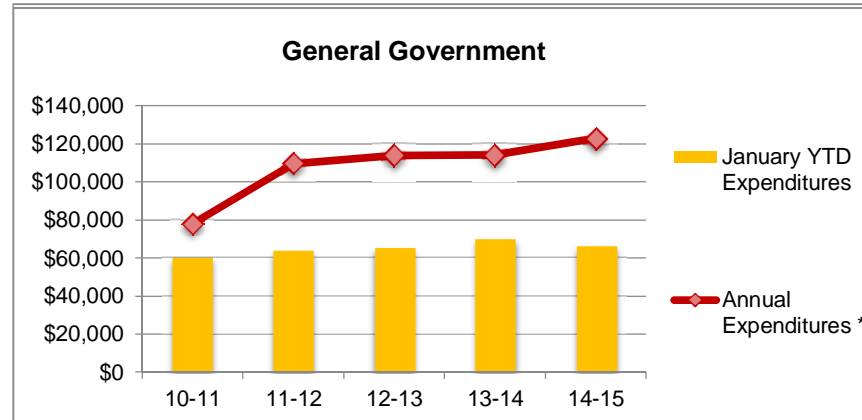
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2014-15 anticipates an increase of 15.0% over prior year actuals in total operating expenditures. Actual expenditures are better than expected with a year to date decrease of 0.1% from the prior year through January 2015.

General Government

City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	60,148	78,047	77.1%
11-12	63,314	109,658	57.7%
12-13	65,011	114,015	57.0%
13-14	69,543	114,235	60.9%
14-15	65,974	122,878	53.7%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Citywide general government expenditures are better than expected with a year-to-date decrease of 5.1% through January 2015 from the prior January. The decrease is primarily due to the recovery of information technology costs from the enterprise funds for the tech plan and from the Regional Wireless Cooperative for shared site costs. The budget anticipates an increase of 7.6% for fiscal year 2014-15 over prior year actuals.

January Citywide YTD Expenditures (Dollars in Thousands)

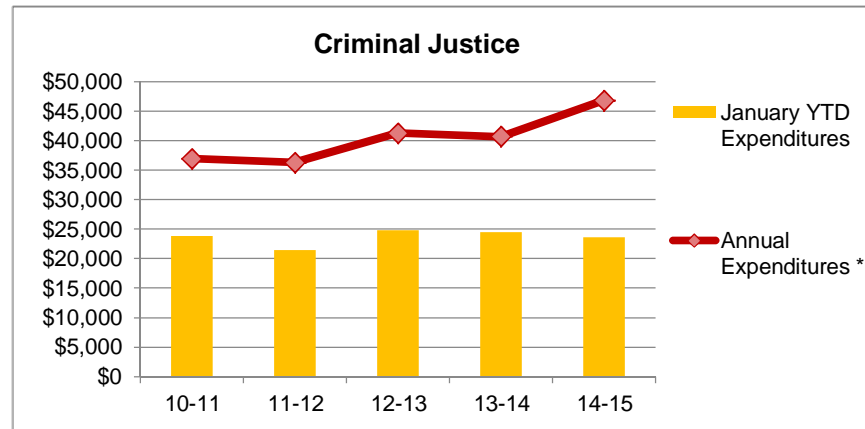
Refer to detailed financial schedules pages 21 thru 33

Criminal Justice

	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	23,795	36,958	64.4%
11-12	21,474	36,305	59.1%
12-13	24,790	41,290	60.0%
13-14	24,530	40,697	60.3%
14-15	23,638	46,819	50.5%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



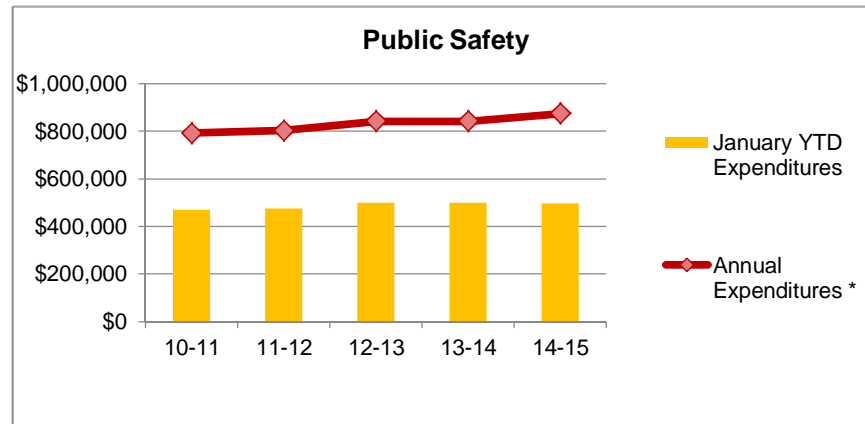
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at January 2015 of 3.6% from the prior January. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

Public Safety

	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	470,101	792,002	59.4%
11-12	476,365	803,367	59.3%
12-13	500,743	842,387	59.4%
13-14	500,708	842,270	59.4%
14-15	497,065	874,993	56.8%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are performing better than expected with year to date January 2015 expenditures 0.7% lower than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

January Citywide YTD Expenditures (Dollars in Thousands)

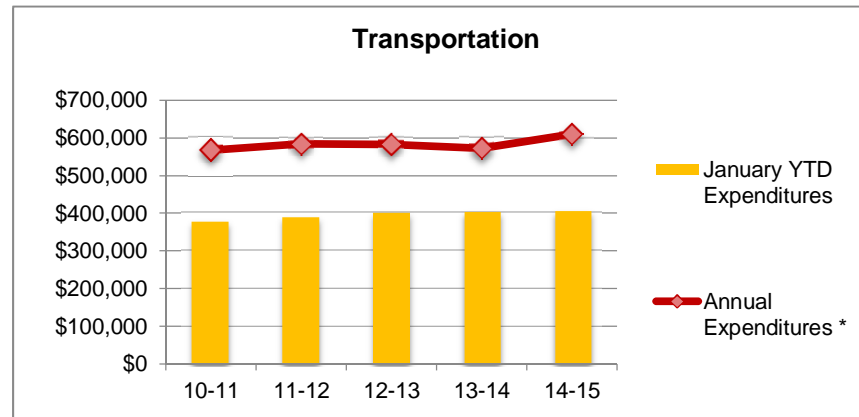
Refer to detailed financial schedules pages 21 thru 33

Transportation

	City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		376,922	567,830	66.4%
11-12		388,461	584,429	66.5%
12-13		401,109	582,381	68.9%
13-14		402,024	573,025	70.2%
14-15		405,724	610,044	66.5%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



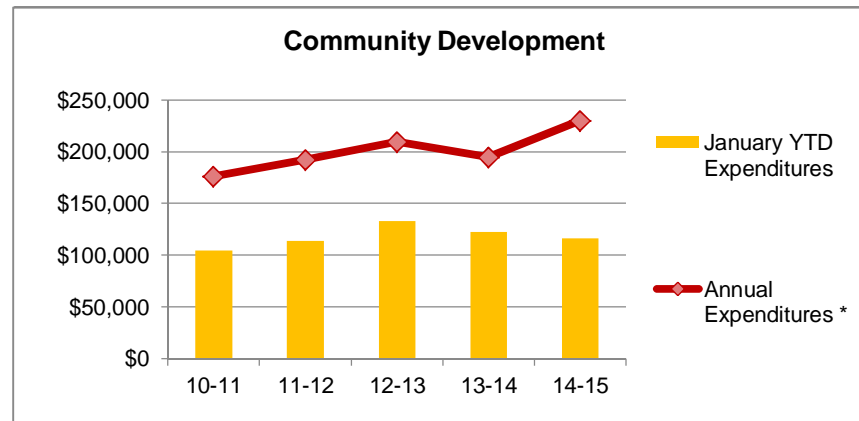
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date increase at January 2015 of 0.9% over the prior January. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.5%.

Community Development

	City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		104,654	176,114	59.4%
11-12		114,003	192,133	59.3%
12-13		132,940	209,403	63.5%
13-14		122,729	194,542	63.1%
14-15		116,122	229,984	50.5%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with a year to date decrease at January 2015 of 5.4% from the prior January. These expenditures are budgeted to increase 18.2% for fiscal year 2014-15 over prior year actuals.

January Citywide YTD Expenditures (Dollars in Thousands)

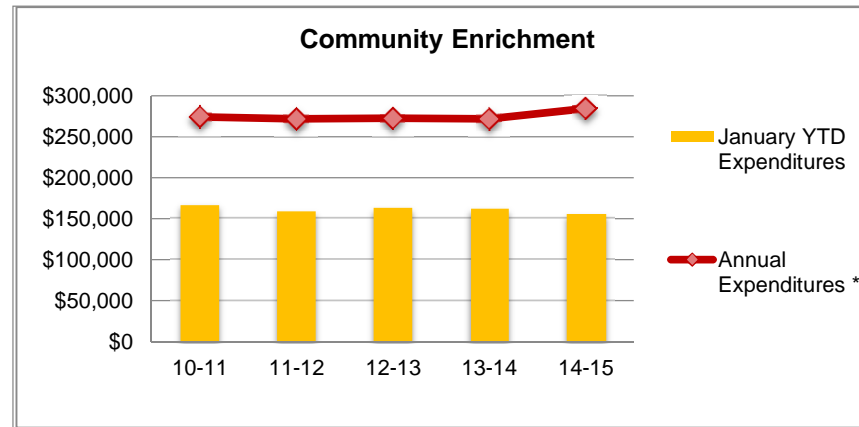
Refer to detailed financial schedules pages 21 thru 33

Community Enrichment

	City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		166,838	274,824	60.7%
11-12		158,904	272,353	58.3%
12-13		162,765	273,110	59.6%
13-14		161,870	272,326	59.4%
14-15		155,480	285,034	54.5%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



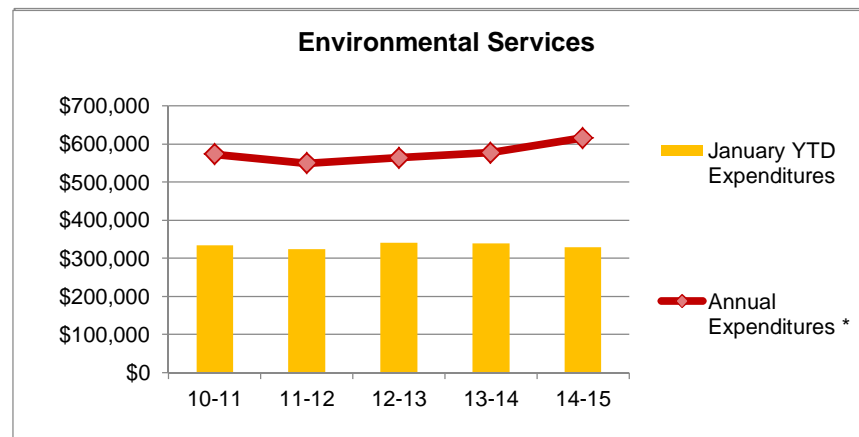
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at January 2015 of 3.9% from the prior January. The budgeted increase for fiscal year 2014-15 over prior year actuals is 4.7%.

Environmental Services

	City of Phoenix	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		333,419	572,693	58.2%
11-12		324,013	549,628	59.0%
12-13		340,307	564,051	60.3%
13-14		338,945	577,118	58.7%
14-15		329,028	616,265	53.4%

* - For prior years-total actual expenditures, for current year-total approved budget

Better than Expected



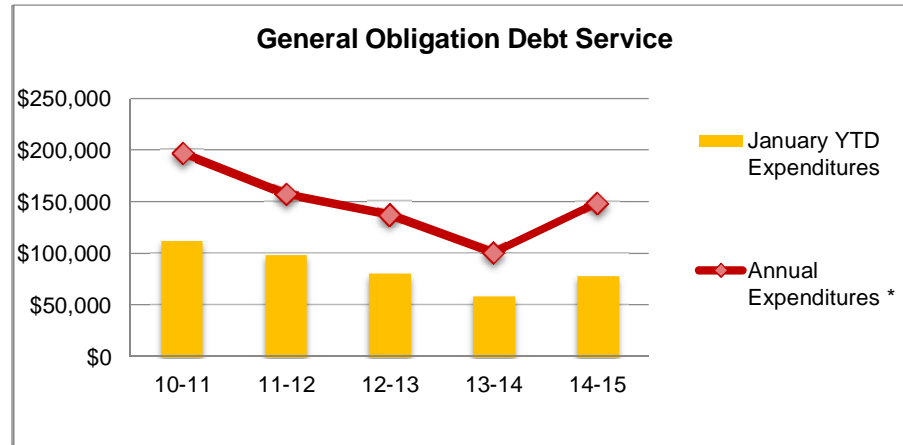
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date decrease at January 2015 of 2.9% from the prior January. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.8%.

General Obligation Debt Service

	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	112,408	196,779	57.1%
11-12	98,817	157,298	62.8%
12-13	80,285	137,208	58.5%
13-14	58,790	100,524	58.5%
14-15	78,524	148,544	52.9%

* - For prior years-total actual expenditures, for current year-total approved budget net of credit for early redemption fund resources

Better than Expected



In order to better compare the current year budget to prior year actuals, the budget for General Obligation Debt Service expenditures has been increased by \$74.4 million over the amount recorded on the accompanying statements. The approved budget includes a credit for \$74.4 million to be taken from the early redemption fund which is not included in available resources for budget purposes. However, the expenditures are measured at full value for the actuals. Using the adjusted budget figure, general obligation debt service expenditures are performing better than expected. Budgeted expenditures for fiscal year 2014-15 are 47.8% higher than actual expenditures for the prior fiscal year. Through January 2015, year to date expenditures are 33.6% higher than the prior January.

Capital Expenditures

Expenditures for capital projects. These expenditures may come from designated capital funds such as bond proceeds or grants, or they may come from operating funds and be reported in both the operating and capital sections.

Because of the long-term view used in capital budgeting and the volatility of capital spending, no performance status is provided unless capital spending exceeds the capital budget.

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33



City of Phoenix

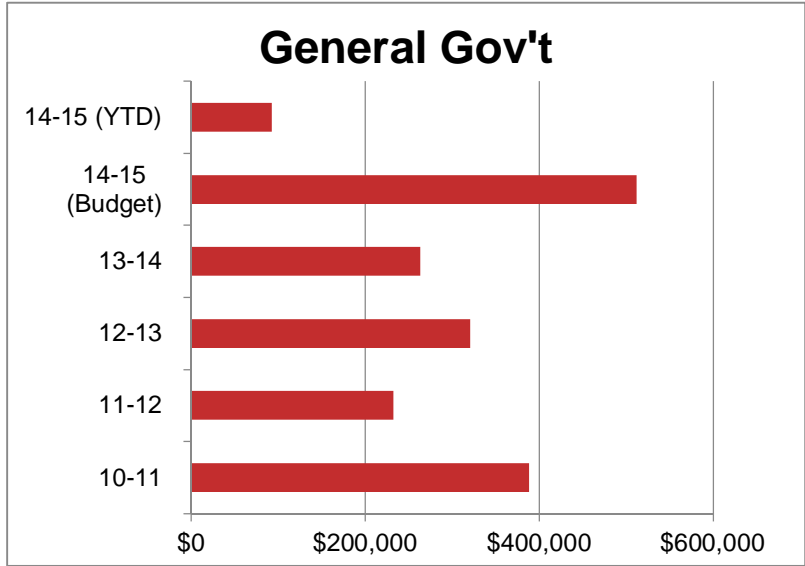
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 511,761	\$ 93,135

Discussion:

Major Projects in fiscal year 2012-13 included Bus Acquisitions (\$60 million), Sonoran Preserve Land Acquisitions (\$25 million), Ballet Arizona and Arizona Opera facilities (\$8 million), and the purchase of fire safety apparatus (\$6 million).

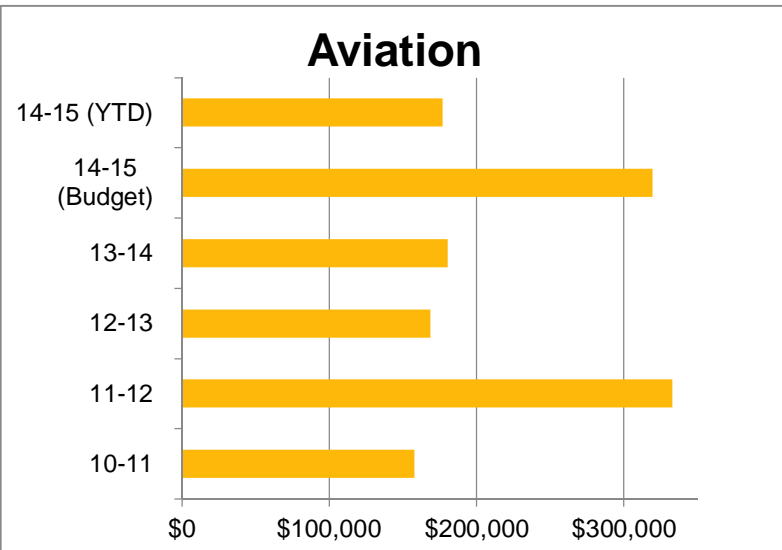
Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million, and Greenway Rd/Cave Creek Wash Bridge-\$7 million), and Police PACE Upgrade/Replacement (\$12 million).

Major Projects planned for fiscal year 2014-15 include the replacement of the City's telephone system and data network (\$36 million), continued work on Avenida Rio Salado and Black Mountain Blvd ramps to SR51 (\$34 million), and an upgrade to the South Transit Facility (\$20 million).



City of Phoenix

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Aviation	\$ 157,884	\$ 332,920	\$ 168,639	\$ 180,571	\$ 319,309	\$ 177,048



Discussion:

In fiscal year 2011-12 the department spent \$190 million on stage 1a of the PHX Sky Train. In fiscal year 2013-14 the department spent \$19 million on Terminal Development Concept Design.

Aviation has spent or committed \$117.3 million of an expected \$126 million in fiscal year 2014-15 for the Terminal Development Concept Design. In addition to normal reinvestment in the infrastructure of the airport system Aviation is planning to spend \$23 million on Terminal 4 International Expansion.

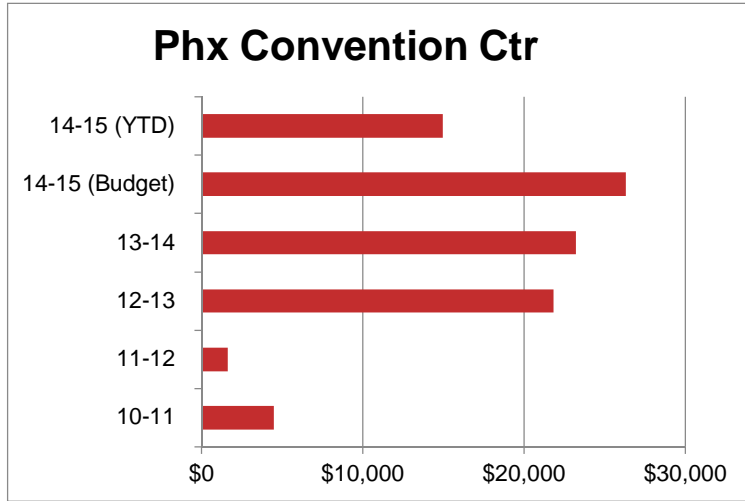
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Phx Convention Ctr	\$ 4,493	\$ 1,644	\$ 21,830	\$ 23,189	\$ 26,317	\$ 14,964

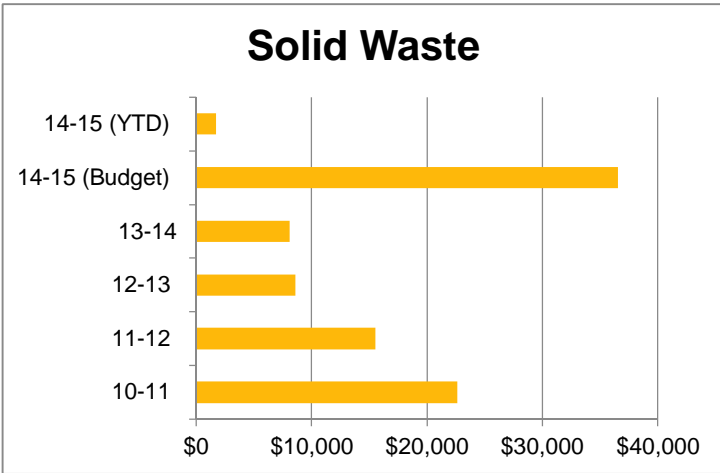
Discussion:

Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the state funded portion of the 2005 Convention Center bonds. The payments from the state are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. For fiscal year 2012-13 and fiscal year 2013-14 that payment was \$20 million.

Phoenix Convention Center has included another \$20 million debt service payment in the fiscal year 2014-15 capital budget.



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Solid Waste	\$ 22,640	\$ 15,512	\$ 8,605	\$ 8,063	\$ 36,550	\$ 1,704



Discussion:

Fiscal years 2010-11, 2011-12 and 2012-13 included about \$5-\$6 million per year in spending on the SR85 landfill. Additionally, in fiscal years 2009-10, 2010-11 and 2011-12 renovation of the 27th Ave Transfer Station accounted for a total of \$24 million in spending. In fiscal year 2013-14, projects included \$3.5 million for methane gas systems at closed landfills and \$3 million for a park in Buckeye as part of the intergovernmental agreement for the Buckeye landfill.

The fiscal year 2014-15 capital budget for Solid Waste includes \$12 million for a Composting Facility at the 27th Avenue site.

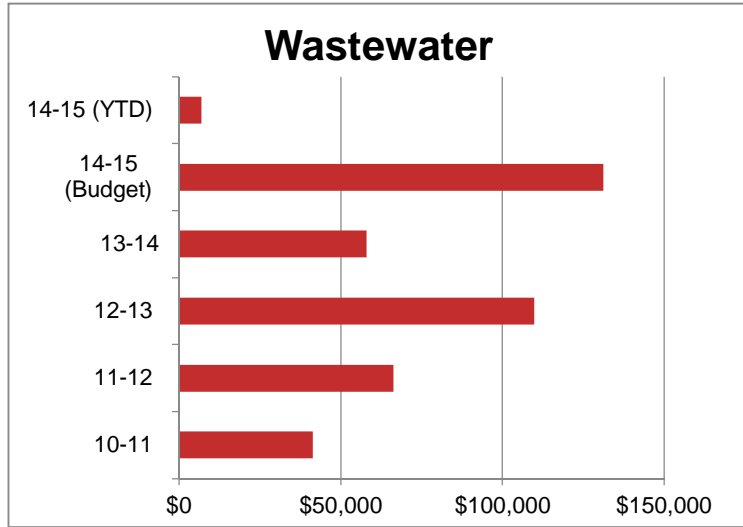
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Wastewater	\$ 41,347	\$ 66,342	\$ 109,914	\$ 58,012	\$ 131,222	\$ 7,028

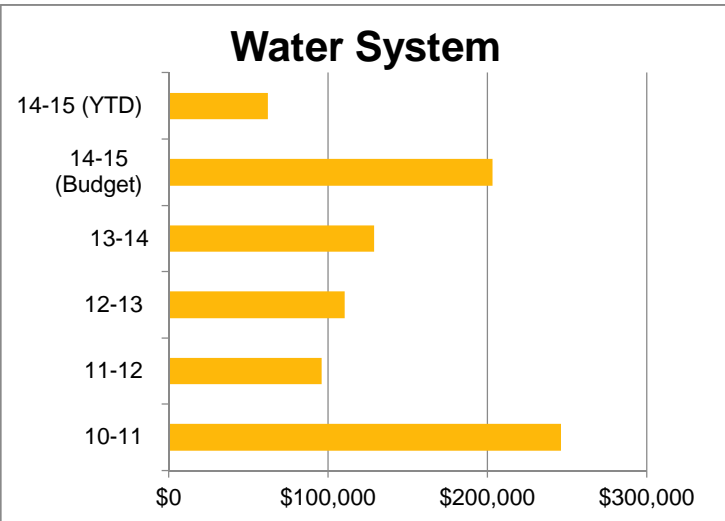
Discussion:

Capital funds were used to pay \$25 million, \$50 million and \$25 million of commercial paper in fiscal years 2011-12, 2012-13 and 2013-14 respectively. In fiscal year 12-13 the department spent \$21 million on the Broadway Road Parallel Sewer.

In fiscal year 2014-15 Wastewater is planning to begin work on the SROG Interceptor, spending \$8 million.



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Water System	\$ 246,177	\$ 95,990	\$ 110,333	\$ 129,080	\$ 203,162	\$ 62,191



Discussion:

Major Projects in fiscal year 2010-11 included Val Vista GAC Contractors (\$51 million), Rehabilitation of the 42nd St/Baseline Reservoir (\$19 million), DBP mitigation at various water treatment plants (\$27 million), and Residential Pressure Improvements (\$41 million).

Major projects in fiscal year 2013-14 include construction of a new 20 million gallon concrete reservoir at Deer Valley WTP (\$16 million).

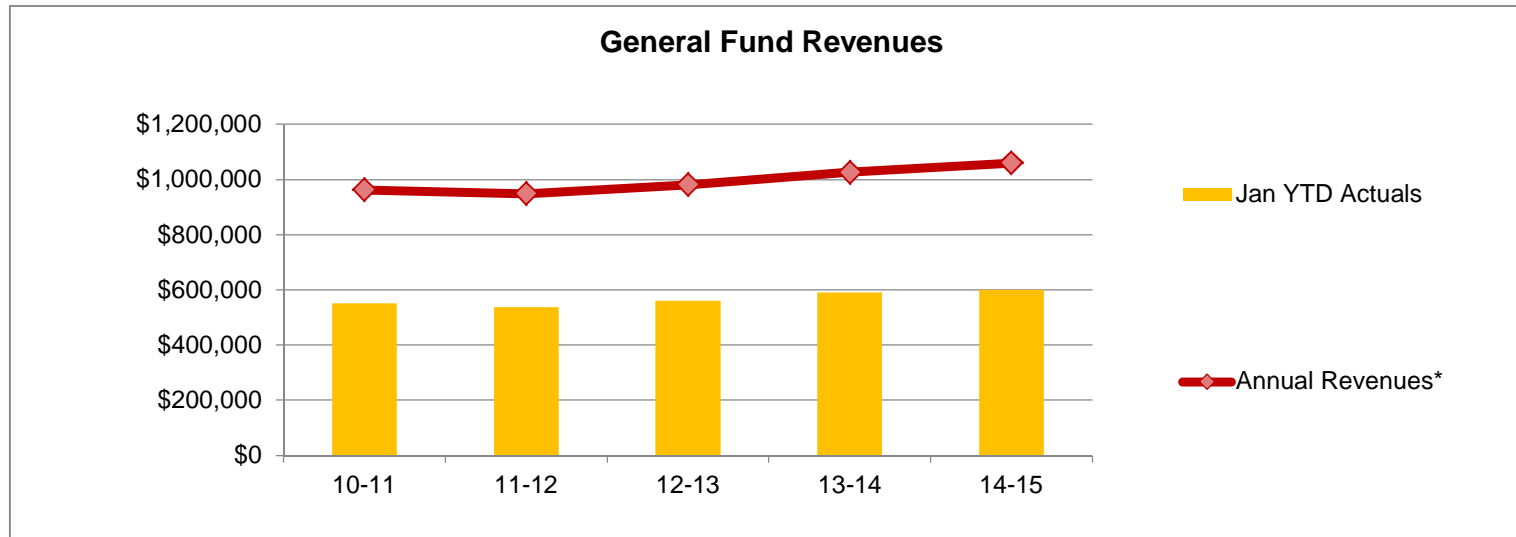
Through January 2015, the water system has spent or committed \$9.3 million for rehabilitation at the 24th Street water treatment plant and \$24.1 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system has spent or committed \$12.2 million of an estimated \$80.1 million on mains and lines, most of which is for rehabilitation or replacement. An upgrade to the Customer Care and Billing system costing \$7 million is planned in fiscal year 2014-15.

Revenues

Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



	Jan YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	551,933	962,689	57.3%
11-12	538,107	948,384	56.7%
12-13	560,227	980,945	57.1%
13-14	590,776	1,026,167	57.6%
14-15	600,002	1,060,289	56.6%

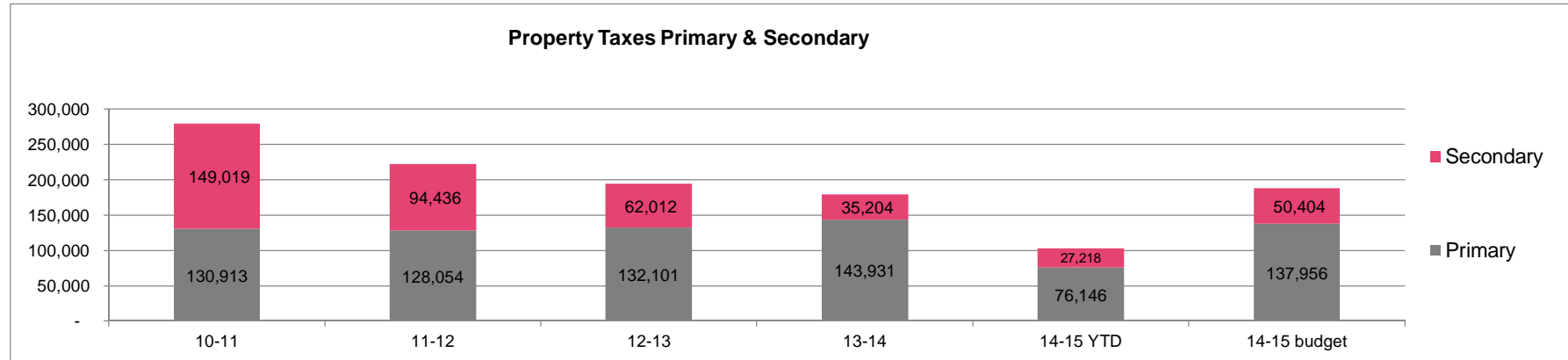
* - For prior years - total actual revenues, for current year - total approved budget

Monitor & Consider Corrective Action

Fiscal Year 2014-15 general fund operating revenues were budgeted to increase 3.3% over prior year actuals. Actual year over year revenues are through January 2015 are 1.6% higher than the same period in the prior year. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	279,932	(3,017)	1,118	1,279	18,792	85,251	34,444	9,642	5,599	10,676	14,532	68,087	33,529
11-12	222,488	(2,553)	1,059	1,189	13,656	55,555	40,845	7,689	5,685	8,871	11,013	35,952	43,527
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
14-15 YTD	103,364	(1,107)	760	816	12,338	63,660	18,028	8,869					
14-15 budget	188,360	(1,754)	1,068	936	11,588	49,416	32,866	6,919	4,504	6,706	8,422	39,405	28,284

Note: Monthly budget amount for 13-14 is the average % of last 3 years of the total budget amount

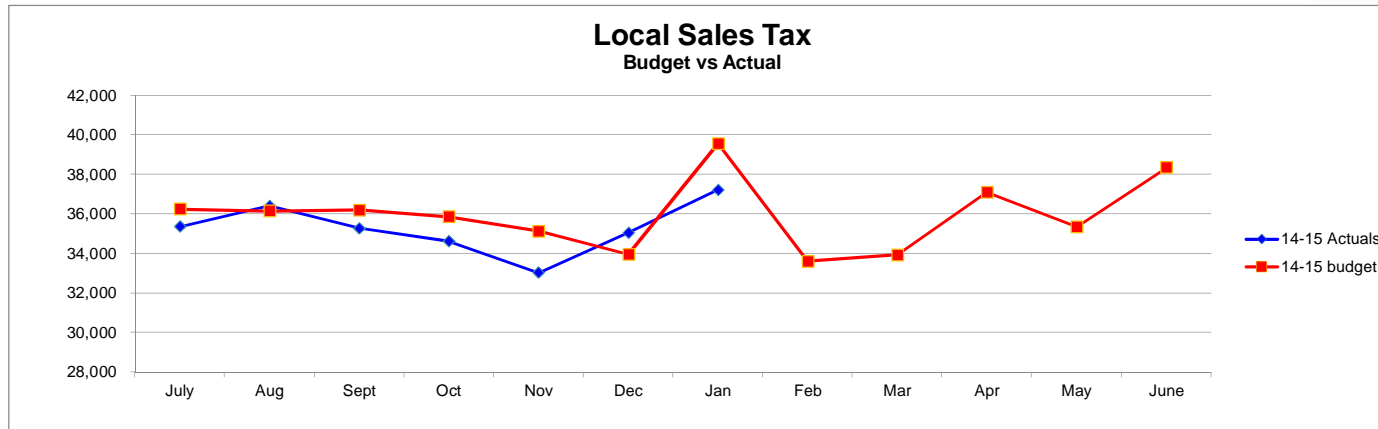


Better than Expected

Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective. Property tax revenues are 2.3 % higher than budget expectations through January 2015. This corresponds to a 5.9% increase over year to date revenues through January 2014.

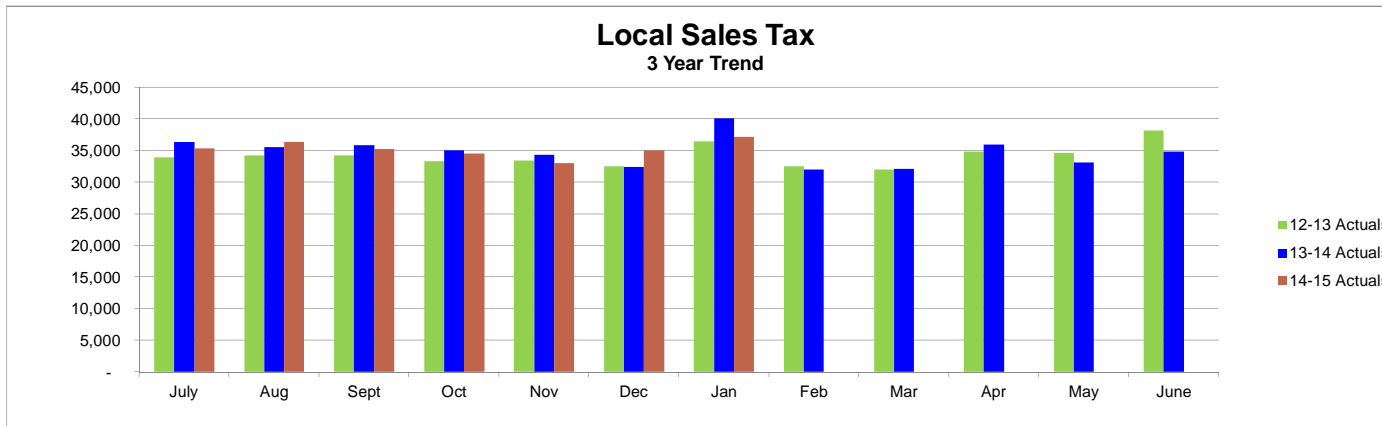
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Corrective Action Taken

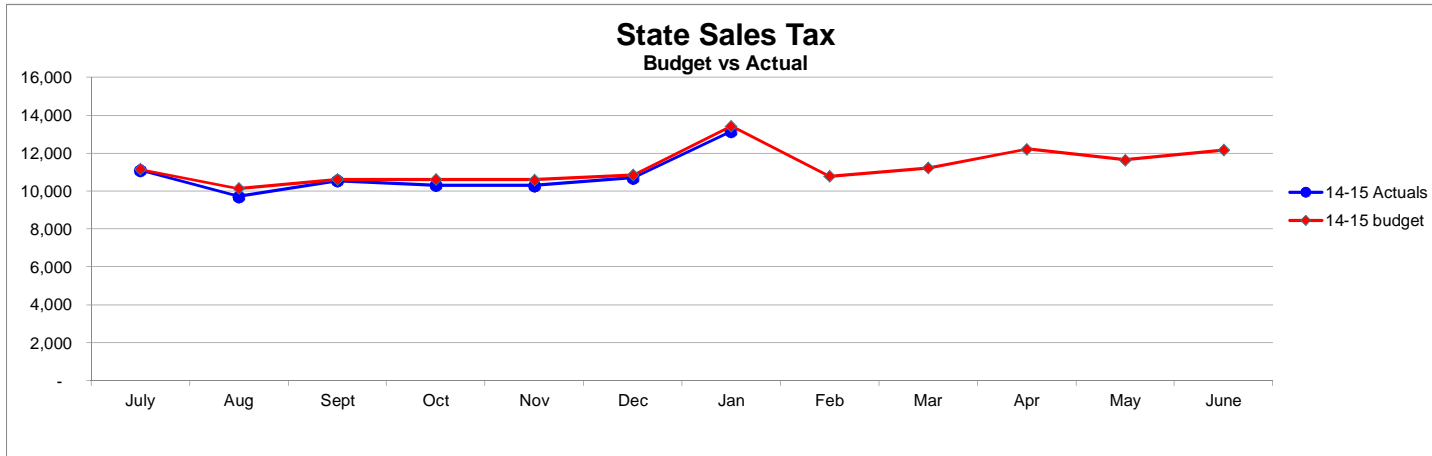
Local sales tax revenues through January 2015 are 2.4% below budget for that period. In October 2014 the budget and research department lowered their estimate for annual local sales tax revenues by \$15.5 million. Expenditures are being monitored to ensure that they do not exceed the available resources based on this new estimate.



January 2015 local sales tax revenues fell short of January 2014 revenues by 7.2%. This was the fifth time in seven months of fiscal year 2014-15 that monthly revenues were lower than the prior year.

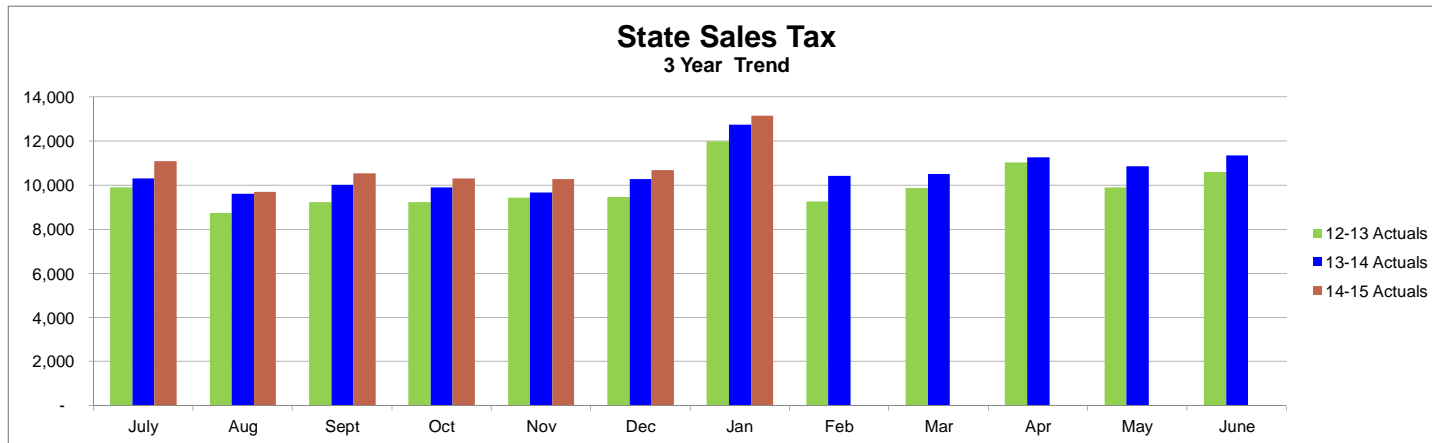
[Click Here for Additional Information](#)

State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

State shared sales tax revenues through January 2015 are 2.0% below the budget estimates for the same period.

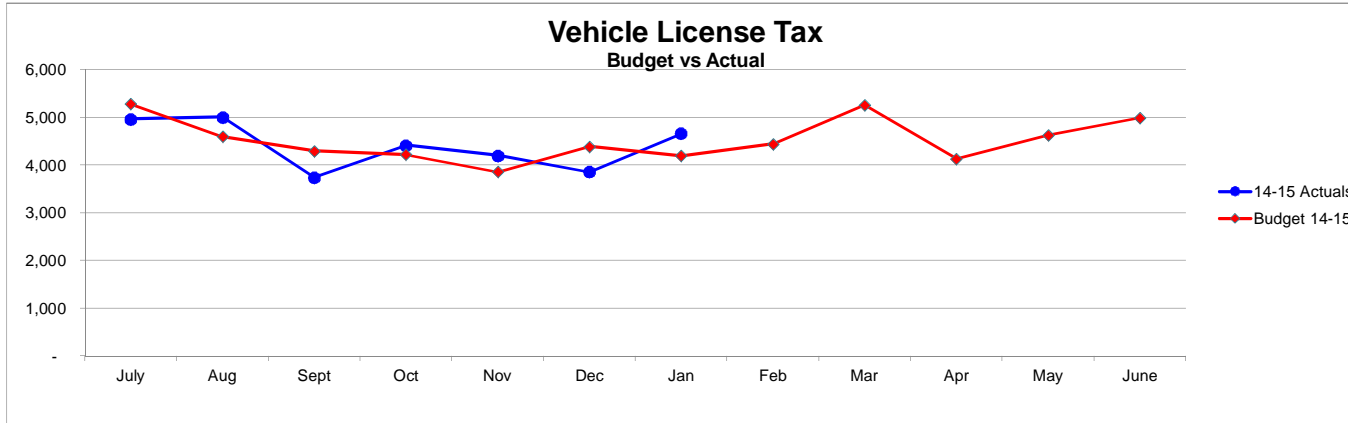


Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. Through January 2015 state shared sales tax revenues were 4.5% higher than through January 2014.

[Click Here for Additional Information](#)

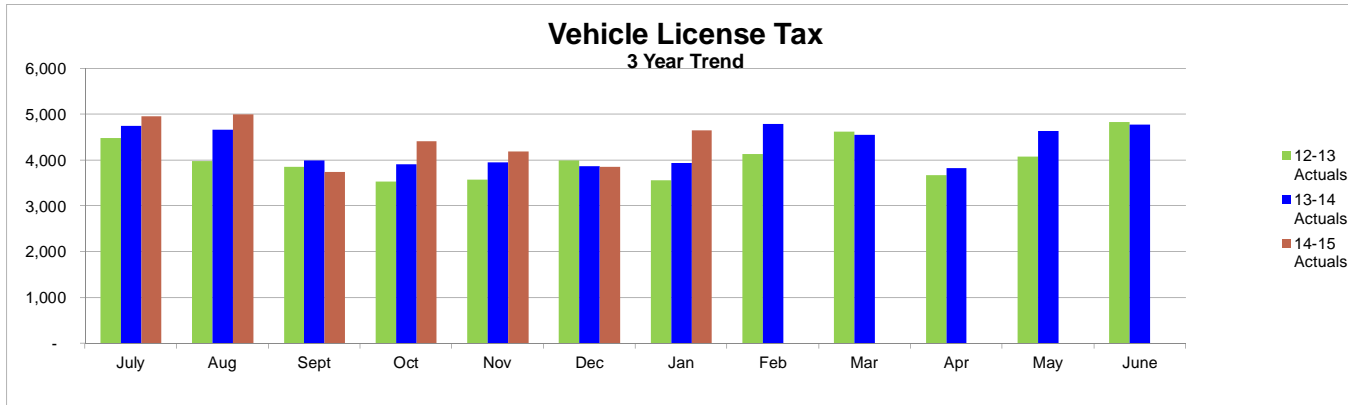
Vehicle License Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 32



Expected

State shared vehicle license tax revenues through January 2015 are at budget expectations for the same period.

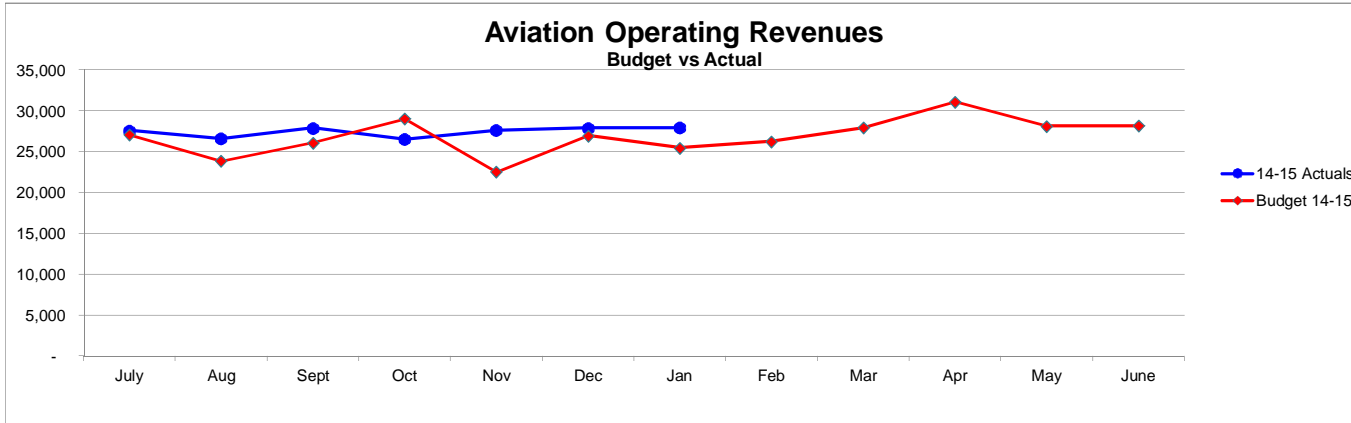


State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues through January 2015 were 6.1% higher than through January 2014.

[Click Here for Additional Information](#)

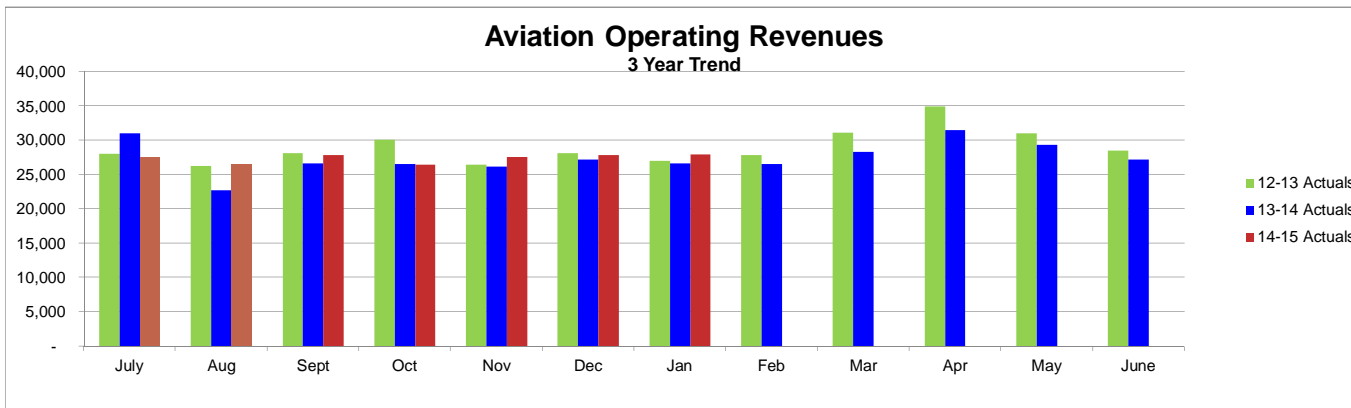
Aviation Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



Better than Expected

Aviation revenues through January 2015 were better than expected at 6.1% higher than budget expectations for the same period.

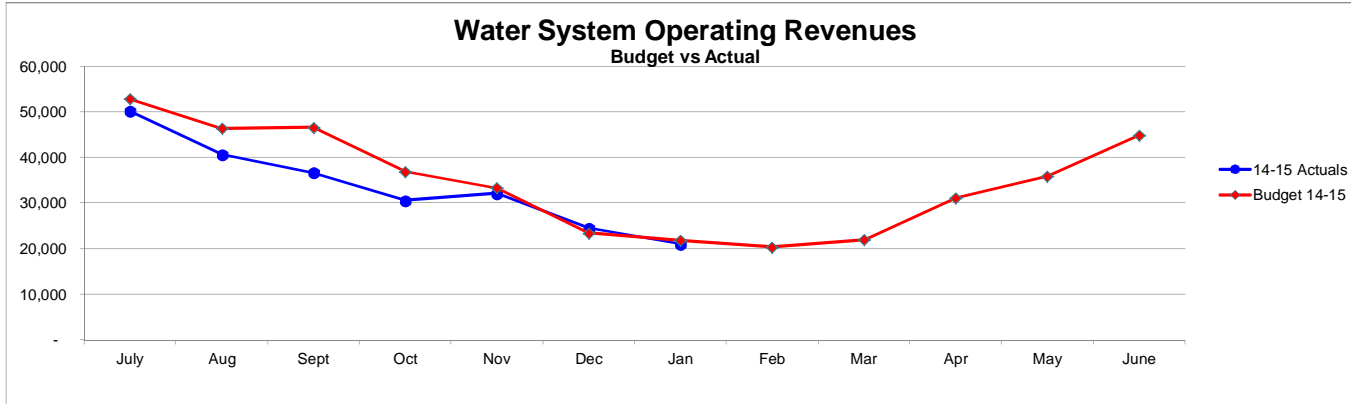


In the above chart, fiscal year 2012-13 includes customer facility charge revenues. In fiscal year 2013-14, customer facility charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted to \$41.4 million. Through January 2015, aviation operating revenues are 2.6% higher than through January 2014.

[Click Here for Additional Information](#)

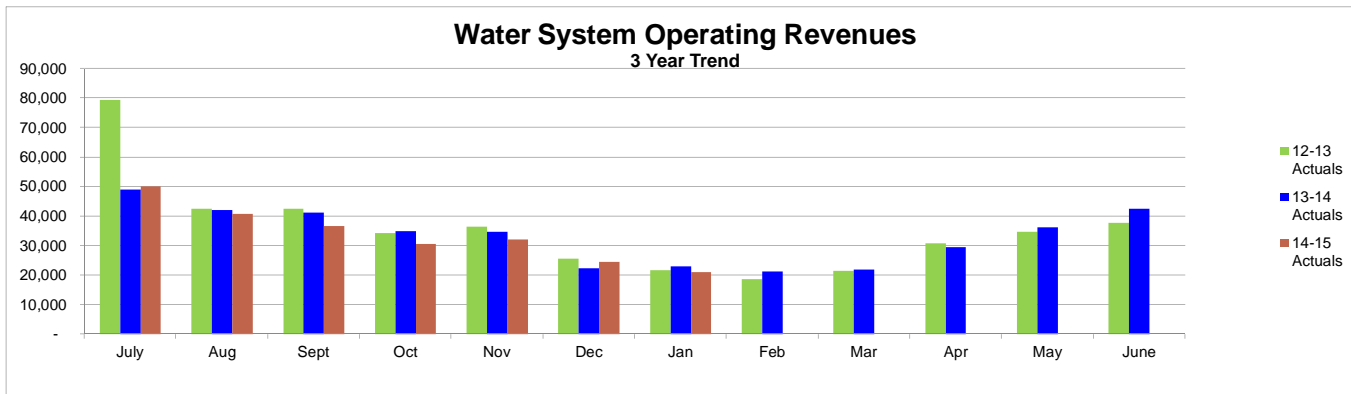
Water System Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

Water revenues are 9.7% below budget projections through January 2015 reflecting the record setting rainfall received in the 2014 monsoon. For the months of November, December and January, actual revenues are only 1.1% below budget expectations for those months.

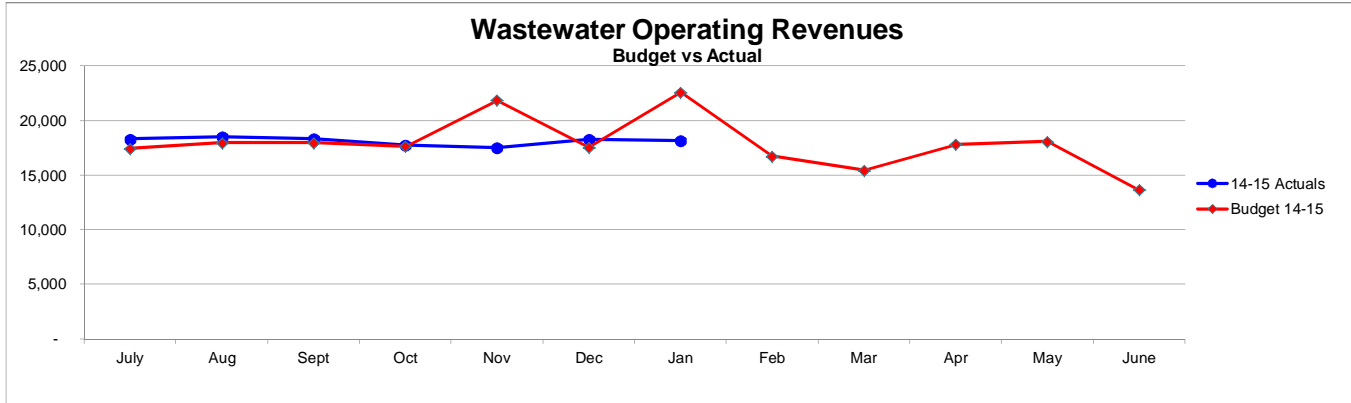


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Primarily due to the large amount of rainfall received in August and September 2014, year to date revenues through January 2015 are 4.6% below revenues through January 2014.

[Click Here for Additional Information](#)

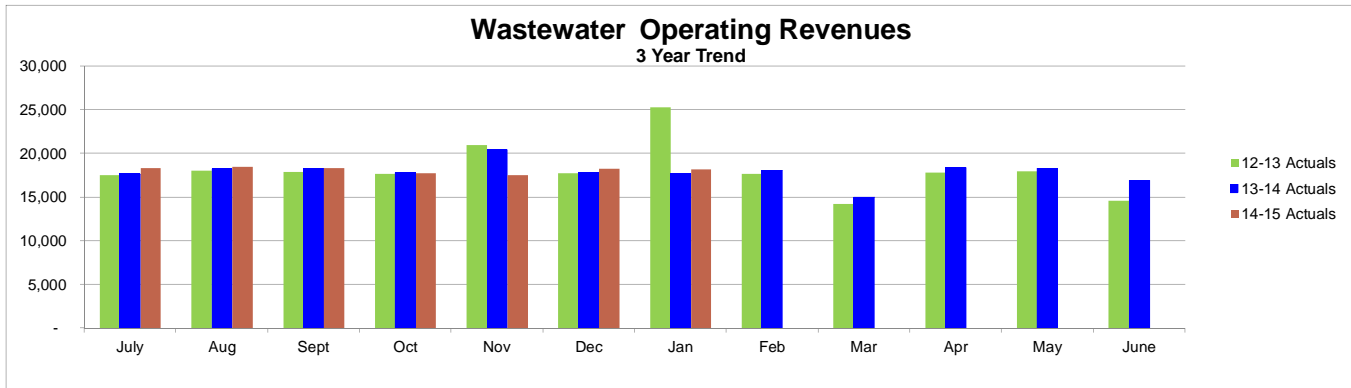
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

Wastewater revenues through January 2015 are 4.6% lower than budget expectations for the same time frame. Fiscal years 2009-10 through 2012-13 included revenues from a contract with Palo Verde Nuclear Generating Station (PVNGS). The contract required annual payments resulting in large revenue spikes in the months the payments were received. Those revenue spikes are reflected in the average monthly revenues used to allocate the annually budgeted revenues for fiscal year 2014-15. Since Wastewater is no longer receiving payments on the PVNGS contract, revenues are much more consistent month to month. We anticipate that revenues will be close to the budgeted amount by year end.



[Click Here for Additional Information](#)

General Funds Summary

Presents comparisons of year-to-date balances to the fiscal year budget and to the actual results for the prior year for the general fund.

General Fund Revenue



As of January 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Revenues			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 247,010	\$ 249,843
Privilege License Fees	2,541	1,894	1,954
State Shared Taxes			
State Sales Tax	135,474	75,838	72,572
State Income Tax	175,174	102,191	94,081
Vehicle License Tax	54,300	30,846	29,084
Primary Property Tax	137,956	76,146	78,490
Licenses and Permits	2,833	1,606	1,567
Cable Communications	9,495	2,260	2,430
Municipal Court			
Fines and Forfeitures	17,722	8,498	9,287
Court Default Fee	1,015	389	435
Police	13,487	8,516	6,884
Library	1,025	543	570
Parks and Recreation	7,361	3,911	4,256
Planning & Development	1,431	716	771
Street Transportation	3,928	2,991	2,305
Fire			
Emergency Transportation Service	32,500	17,750	17,872
Other	13,596	8,604	7,783
Interest	1,800	1,547	1,033
Other Fees and Service Charges	17,331	8,746	9,559
Total Revenues	\$ 1,060,289	\$ 600,002	\$ 590,776

General Fund Expenditures



As of January 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 901	\$ 1,019
City Council	3,537	1,883	1,996
City Manager	2,366	1,997	1,076
Information Technology Services	37,168	17,269	20,756
Public Information	2,072	1,123	1,430
Equal Opportunity	2,336	1,460	1,343
Law	19,960	10,702	11,849
City Auditor	2,410	1,595	1,644
City Clerk	4,244	1,928	2,630
Human Resources	9,871	5,333	5,520
Budget and Research	2,956	1,776	2,070
Finance	18,277	10,860	11,468
Others	2,005	2,355	1,630
Total General Government	109,033	59,182	64,431
Criminal Justice			
Municipal Court	29,049	15,895	17,054
Public Defender	4,982	2,874	2,675
Total Criminal Justice	34,031	18,769	19,729
Public Safety			
Police	471,386	271,801	269,894
Fire	255,563	148,045	145,906
Others	14	(16)	(27)
Total Public Safety	726,963	419,830	415,773
Transportation			
Street Transportation	21,554	10,074	11,728
Public Transit	18,202	11,181	6,384
Total Transportation	39,756	21,255	18,112
Community Development			
Economic Development	4,796	2,649	2,858
Neighborhood Services Department	12,481	6,790	7,214
Planning and Development	4,910	2,430	2,812
Others	54	28	28
Total Community Development	22,241	11,897	12,912
Community Enrichment			
Parks and Recreation	92,913	49,638	53,308
Library	35,515	19,749	20,276
Human Services	18,895	9,069	10,442
Others	2,872	1,820	1,537
Total Community Enrichment	150,195	80,276	85,563
Environmental Services			
Public Works	17,663	11,266	9,184
Environmental Programs	845	372	424
Total Environmental Services	18,508	11,638	9,608
Capital Improvement	2,845	439	687
Contingencies	45,268	-	-
Total Expenditures and Encumbrance:	\$ 1,148,840	\$ 623,286	\$ 626,815

Citywide Summary

Presents the City's summarized comparisons of the year-to-date balances to the fiscal year budget and to the actual results for the prior year.

Citywide Operating Revenue



As of January 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate 2014-15	2014-15	Year-to-Date 2013-14
General Funds			
Local Taxes:			
Sales Taxes	\$ 431,320	\$ 247,010	\$ 249,843
Privilege License Fees	2,541	1,894	1,954
State Shared Taxes:			
State Sales Tax	135,474	75,838	72,572
State Income Tax	175,174	102,191	94,081
Vehicle License Tax	54,300	30,846	29,084
Primary Property Tax	137,956	76,146	78,490
Licenses and Permits	2,833	1,606	1,567
Cable Communications	9,495	2,260	2,430
Municipal Court	18,737	8,887	9,722
Police	13,487	8,516	6,884
Library Fees	1,025	543	570
Parks and Recreation	7,361	3,911	4,256
Planning & Development	1,431	716	771
Street Transportation	3,928	2,991	2,305
Fire	46,096	26,354	25,655
Interest	1,800	1,547	1,033
Other Fees and Service Charges	17,331	8,746	9,559
Total General Funds	1,060,289	600,002	590,776
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,135	17,648	16,894
Public Safety Enhancement & Expansion	88,346	50,927	49,313
Parks and Preserves	31,337	17,673	16,850
Golf Courses	8,716	2,939	3,848
Transit 2000	167,198	93,485	99,037
Court Awards	4,386	7,774	6,201
Planning and Development	42,783	28,695	26,753
Capital Construction	15,470	8,472	9,018
Sports Facilities	16,701	7,667	7,601
Highway User Revenue	106,783	60,794	54,959
Regional Transit Revenues	46,597	17,916	15,030
Community Reinvestment	2,609	3,700	3,512
Other Restricted Fees	44,684	15,471	19,670
Grants	282,747	99,567	136,055
G.O. Bond/Secondary Property Tax	55,333	29,576	21,400
Total Special Revenue and Debt Service Funds	944,825	462,304	486,141
Enterprise Funds			
Aviation	322,353	191,864	187,030
Convention Center	63,497	33,697	29,421
Water System	415,361	235,896	247,188
Wastewater	214,792	126,923	127,741
Solid Waste	150,150	87,051	85,355
Total Enterprise Funds	1,166,153	675,431	676,735
Total Operating Revenues	\$ 3,171,267	\$ 1,737,737	\$ 1,753,652

Citywide Operating Expenditures



As of January 31
(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Governmen			
General Funds	\$ 109,033	\$ 59,182	\$ 64,431
Other Funds	13,845	6,792	5,112
Total General Governmen	<u>122,878</u>	<u>65,974</u>	<u>69,543</u>
Criminal Justice			
General Funds	34,031	18,769	19,729
Other Funds	12,788	4,869	4,801
Total Criminal Justice	<u>46,819</u>	<u>23,638</u>	<u>24,530</u>
Public Safety			
General Funds	726,963	419,830	415,773
Other Funds	148,030	77,235	84,935
Total Public Safety	<u>874,993</u>	<u>497,065</u>	<u>500,708</u>
Transportatior			
General Funds	39,756	21,255	18,112
Other Funds	570,288	384,469	383,912
Total Transportatior	<u>610,044</u>	<u>405,724</u>	<u>402,024</u>
Community Developmen			
General Funds	22,241	11,897	12,912
Other Funds	207,743	104,225	109,818
Total Community Developmen	<u>229,984</u>	<u>116,122</u>	<u>122,730</u>
Community Enrichmen:			
General Funds	150,195	80,276	85,563
Other Funds	134,839	75,204	76,307
Total Community Enrichmen:	<u>285,034</u>	<u>155,480</u>	<u>161,870</u>
Environmental Service:			
General Funds	18,508	11,638	9,608
Other Funds	597,757	317,390	329,337
Total Environmental Service:	<u>616,265</u>	<u>329,028</u>	<u>338,945</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	78,524	58,790
Total Debt Service	<u>74,164</u>	<u>78,524</u>	<u>58,790</u>
Capital Improvemen			
General Funds	2,845	439	687
Other Funds	575,267	147,929	141,963
Total Capital Improvemen	<u>578,112</u>	<u>148,368</u>	<u>142,650</u>
Contingencies			
General Funds	45,268	-	-
Other Funds	48,500	-	-
Total Contingencies	<u>93,768</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,148,840	623,286	626,815
Other Funds	2,383,221	1,196,637	1,194,975
Total Operating Budge	<u>\$ 3,532,061</u>	<u>\$ 1,819,923</u>	<u>\$ 1,821,790</u>

Citywide Detail

Presents, in detail, the results of the City's operations for the current month and for the fiscal year-to-date. Included are breakdowns of the City's revenues, operating budget expenditures, capital budget expenditures and bonds authorized and sold.

Citywide Operating Revenue by Source



For the Month Ended January 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
General Funds					
Local Taxes:					
\$ 37,226,611	\$ 40,115,972	Sales Taxes	\$ 431,320,000	\$ 247,010,332	\$ 249,843,488
249,611	257,274	Privilege License Fees	2,541,000	1,893,665	1,953,510
<u>37,476,222</u>	<u>40,373,246</u>	<i>Total Local Taxes</i>	<u>433,861,000</u>	<u>248,903,997</u>	<u>251,796,998</u>
State Shared Taxes:					
13,173,396	12,744,220	State Sales Tax	135,474,000	75,837,596	72,571,706
14,598,650	13,440,181	State Income Tax	175,174,000	102,190,547	94,081,267
4,660,948	3,935,768	Vehicle License Tax	54,300,000	30,846,271	29,084,002
<u>32,432,994</u>	<u>30,120,169</u>	<i>Total State Shared Taxes</i>	<u>364,948,000</u>	<u>208,874,414</u>	<u>195,736,975</u>
6,581,765	5,798,107	Primary Property Tax	137,956,000	76,145,825	78,490,104
197,275	199,383	Licenses and Permits	2,833,000	1,605,588	1,566,662
-	-	Cable Communications	9,495,000	2,260,237	2,430,105
Municipal Court:					
1,154,772	1,399,831	Fines and Forfeitures	17,721,789	8,498,184	9,286,494
57,821	64,069	Court Default Fee	1,015,000	389,159	435,173
<u>1,212,593</u>	<u>1,463,900</u>	<i>Total Municipal Court</i>	<u>18,736,789</u>	<u>8,887,343</u>	<u>9,721,667</u>
1,228,898	1,362,477	Police	13,487,000	8,516,332	6,883,922
87,688	77,063	Library Fees	1,025,000	542,741	569,593
559,880	471,697	Parks and Recreation	7,361,300	3,911,132	4,256,417
125,176	97,104	Planning and Development	1,431,400	716,062	771,249
341,786	384,238	Street Transportation	3,928,108	2,991,050	2,305,358
Fire:					
2,453,280	2,069,855	Emergency Transportation Service	32,500,000	17,750,176	17,871,890
29,728	22,725	Hazardous Materials Inspection Fee	1,400,000	395,837	333,725
2,209,831	1,579,782	Other	12,195,773	8,208,052	7,449,730
<u>4,692,839</u>	<u>3,672,362</u>	<i>Total Fire</i>	<u>46,095,773</u>	<u>26,354,065</u>	<u>25,655,345</u>
258,170	187,198	Interest	1,800,000	1,547,339	1,032,976
1,630,333	864,640	Other Fees and Service Charges	17,330,894	8,745,987	9,558,529
<u>86,825,619</u>	<u>85,071,584</u>	<i>Total General Funds</i>	<u>1,060,289,264</u>	<u>600,002,112</u>	<u>590,775,900</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended January 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Special Revenue and Debt Service Funds (Cont'd)					
8,968,831	7,723,913	Highway User Revenue:			
32,771	25,270	Highway User Revenue	106,383,000	60,441,227	54,679,449
7,283	(177,080)	Interest	200,000	194,172	128,808
		Other	200,000	158,755	150,978
9,008,885	7,572,103	<i>Total Highway User Revenue</i>	106,783,000	60,794,154	54,959,235
3,038,003	2,574,983	Regional Transit Revenues	46,596,781	17,916,085	15,030,326
1,270,120	1,177,014	Community Reinvestment	2,608,664	3,700,306	3,512,185
(1,721,143)	3,801,006	Other Restricted Fees	44,684,752	15,470,974	19,669,744
		Grants:			
		Public Housing:			
\$ 620,497	\$ 601,214	Rentals	\$ 7,109,137	\$ 3,923,609	\$ 3,780,817
5,723,817	5,358,351	Grants	74,501,952	37,865,360	36,805,117
246,094	362,491	Other	4,714,782	1,214,931	2,729,512
6,590,408	6,322,056	<i>Total Public Housing</i>	86,325,871	43,003,900	43,315,446
		Other:			
3,404,484	701,642	Human Resources	40,078,832	17,766,263	15,669,611
2,251,664	2,257,476	Federal Transit Administration	72,253,928	7,457,245	30,162,383
1,801,419	1,759,643	Community Development	31,945,433	12,008,234	13,185,868
2,741,256	6,489,929	Other	52,142,725	19,331,144	33,722,109
10,198,823	11,208,690	<i>Total Other</i>	196,420,918	56,562,886	92,739,971
16,789,231	17,530,746	<i>Total Grants</i>	282,746,789	99,566,786	136,055,417
		G.O. Bond/Secondary Property Tax			
2,287,178	1,381,517	Secondary Property Tax	50,404,017	27,217,789	19,046,176
-	(7,721)	Interest	4,928,832	2,358,293	2,354,244
2,287,178	1,373,796	<i>Total G.O. Bond/Secondary Property Tax</i>	55,332,849	29,576,082	21,400,420
64,273,334	68,839,768	<i>Total Special Revenue and Debt Service Funds</i>	944,824,303	462,303,799	486,141,111
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
8,977,997	8,913,088	Airlines	131,840,000	59,982,723	60,018,182
17,681,969	16,784,118	Concessions	182,337,300	127,075,759	121,340,805
53,539	73,467	Interest	800,000	380,772	530,859
1,084,514	450,794	Other	2,498,000	1,568,766	2,178,203
194,752	175,948	Phoenix-Goodyear	1,895,125	1,295,394	1,223,250
(109,816)	246,903	Phoenix-Deer Valley	2,982,075	1,361,023	1,723,916
34,240	14,588	Phoenix-Customer Facility Charge	-	199,078	15,356
27,917,195	26,658,906	<i>Total Aviation</i>	322,352,500	191,863,515	187,030,571

Citywide Operating Revenue by Source (continued)



For the Month Ended January 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
3,535,989	3,348,582	Excise Taxes	47,993,000	24,543,385	23,108,366
1,741,526	772,558	Operating Revenue	15,328,192	8,998,028	6,183,331
20,452	18,846	Interest	175,863	155,372	128,935
<u>5,297,967</u>	<u>4,139,986</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>33,696,785</u>	<u>29,420,632</u>
WATER SYSTEM:					
\$ 19,392,849	\$ 20,706,379	Water Sales	\$ 393,242,000	\$ 221,788,322	\$ 233,094,879
468,696	462,349	Water Service Fees	6,000,000	3,015,324	3,455,250
246,100	259,769	Distribution	4,340,000	2,766,292	2,416,231
331,690	554,495	Intergovernmental	6,826,000	3,729,596	3,409,632
92,100	84,960	Development Fees	2,600,000	1,224,000	994,680
296,553	274,637	Interest	2,342,000	1,572,657	1,270,923
203,400	529,107	Other	11,000	1,799,774	2,546,397
<u>21,031,388</u>	<u>22,871,696</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>235,895,965</u>	<u>247,187,992</u>
WASTEWATER:					
15,174,099	14,951,165	Sewer Service Charges	182,029,000	106,365,294	105,434,252
1,588,944	1,578,541	Multi-City	16,199,000	11,169,553	11,010,693
87,300	75,600	Development Fees	2,400,000	1,158,780	926,400
165,075	166,388	Interest	1,348,000	852,628	781,873
1,167,542	846,644	Other	12,816,000	7,376,796	9,588,038
<u>18,182,960</u>	<u>17,618,338</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>126,923,051</u>	<u>127,741,256</u>
SOLID WASTE:					
10,710,106	10,609,237	Collection Fees	128,235,000	74,599,910	73,991,726
674,541	596,760	Landfill Fees	9,720,000	4,798,965	4,567,784
50,607	39,020	Interest	270,000	299,807	213,390
385,360	490,367	Other	11,925,446	7,352,649	6,581,964
<u>11,820,614</u>	<u>11,735,384</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>87,051,331</u>	<u>85,354,864</u>
<u>84,250,124</u>	<u>83,024,310</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>675,430,647</u>	<u>676,735,315</u>
<u>\$ 235,349,077</u>	<u>\$ 236,935,662</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 1,737,736,558</u>	<u>\$ 1,753,652,326</u>

Citywide Operating Expenditures by Program



For the Month Ended January 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2014-15	2013-14	Operations	Capital and Debt
<u>General Government</u>							
\$ 122,740	\$ 145,655	Mayor	\$ 1,831,282	\$ 900,965	\$ 1,019,345	\$ 900,965	\$ -
194,616	321,684	City Council	3,536,455	1,882,627	1,996,444	1,882,627	-
304,011	277,131	City Manager	2,598,527	1,993,322	1,250,302	1,993,322	-
2,838,223	2,415,047	Information Technology Services	39,623,947	18,633,217	22,083,915	17,709,090	924,127
47,964	47,230	Government Relations	1,295,862	614,728	823,065	614,728	-
190,862	182,126	Public Information	2,410,636	1,344,304	1,559,466	1,344,304	-
245,829	211,818	Equal Opportunity	2,925,130	1,687,007	1,577,745	1,687,007	-
1,350,130	1,782,896	Law	20,973,333	11,274,457	12,477,370	11,274,457	-
191,177	175,131	City Auditor	2,409,910	1,595,331	1,644,307	1,595,331	-
242,515	414,450	City Clerk	4,244,327	1,928,290	2,629,927	1,928,290	-
519	16,776	Elections	616,163	681,908	724,271	681,908	-
810,571	927,851	Human Resources	11,446,511	6,210,504	6,179,597	5,540,237	670,267
128,190	(22,494)	Retirement Systems	-	1,057,337	34,962	1,057,337	-
5,940	6,575	Phoenix Employment Relations Board	92,797	16,964	48,479	16,964	-
272,159	292,809	Budget and Research	2,955,905	1,776,069	2,069,965	1,776,069	-
2,305,776	1,621,577	Finance	21,198,759	12,459,986	13,665,346	12,366,108	93,878
148,628	513,497	Regional Wireless Cooperative	4,718,242	1,916,369	(241,320)	1,916,369	-
<u>9,399,850</u>	<u>9,329,759</u>	<i>Total General Government</i>	<u>122,877,786</u>	<u>65,973,385</u>	<u>69,543,186</u>	<u>64,285,113</u>	<u>1,688,272</u>
<u>Criminal Justice</u>							
2,719,199	2,936,580	Municipal Court	41,837,569	20,764,175	21,854,739	16,973,706	3,790,469
393,926	388,223	Public Defender	4,981,585	2,873,941	2,675,220	2,873,941	-
<u>3,113,125</u>	<u>3,324,803</u>	<i>Total Criminal Justice</i>	<u>46,819,154</u>	<u>23,638,116</u>	<u>24,529,959</u>	<u>19,847,647</u>	<u>3,790,469</u>
<u>Public Safety</u>							
46,133,930	48,932,173	Police	570,433,037	325,948,265	330,727,973	321,901,166	4,047,099
23,516,590	24,656,496	Fire	304,086,736	170,802,801	169,690,852	168,699,540	2,103,261
80,331	46,279	Other	472,781	314,001	288,832	314,001	-
<u>69,730,851</u>	<u>73,634,948</u>	<i>Total Public Safety</i>	<u>874,992,554</u>	<u>497,065,067</u>	<u>500,707,657</u>	<u>490,914,707</u>	<u>6,150,360</u>

Citywide Operating Expenditures by Program (continued)



For the Month Ended January 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2014-15	2013-14	Operations	Capital and Debt
<u>Transportation</u>							
\$ 4,260,591	\$ 4,426,099	Street Transportation	\$ 60,347,257	\$ 33,075,120	\$ 33,974,778	\$ 33,005,780	\$ 69,340
906,118	951,458	Street Lighting	11,676,247	6,630,021	6,518,086	6,630,021	-
20,524,865	22,761,238	Aviation	285,060,223	159,353,579	161,264,399	129,975,590	29,377,989
7,477,519	6,333,392	Public Transit	252,960,307	206,665,277	200,266,731	178,158,042	28,507,235
<u>33,169,093</u>	<u>34,472,187</u>	<i>Total Transportation</i>	<u>610,044,034</u>	<u>405,723,997</u>	<u>402,023,994</u>	<u>347,769,433</u>	<u>57,954,564</u>
<u>Community Development</u>							
2,865,441	3,134,593	Planning and Development	46,760,869	23,151,515	22,991,473	23,151,515	-
6,389,552	6,124,557	Housing	88,592,415	46,634,619	44,483,816	46,590,957	43,662
2,090,098	2,372,274	Economic Development	35,505,370	25,809,358	24,565,778	13,394,386	12,414,972
2,675,980	4,163,562	Neighborhood Services Department	59,125,414	20,526,181	30,688,412	20,526,181	-
<u>14,021,071</u>	<u>15,794,986</u>	<i>Total Community Development</i>	<u>229,984,068</u>	<u>116,121,673</u>	<u>122,729,479</u>	<u>103,663,039</u>	<u>12,458,634</u>
<u>Community Enrichment</u>							
6,202,079	7,084,326	Parks and Recreation	102,825,230	54,341,742	57,230,931	53,222,352	1,119,390
2,804,723	2,568,652	Library	36,062,173	20,062,032	20,798,689	20,062,032	-
238,790	1,542,912	Golf	8,354,628	4,058,958	5,626,527	4,058,958	-
3,903,050	4,449,876	Convention Center	60,752,841	37,020,349	36,892,559	26,172,852	10,847,497
920,389	910,103	Sports and Cultural Facilities	11,048,412	6,447,745	6,375,212	-	6,447,745
4,323,608	4,023,994	Human Services	60,440,955	30,349,343	32,069,691	30,178,160	171,183
318,935	298,715	Public Parking Facilities	4,007,435	2,065,077	1,870,017	2,065,077	-
51,586	63,132	Other	1,542,517	1,134,925	1,006,667	1,134,925	-
<u>18,763,160</u>	<u>20,941,710</u>	<i>Total Community Enrichment</i>	<u>285,034,191</u>	<u>155,480,171</u>	<u>161,870,293</u>	<u>136,894,356</u>	<u>18,585,815</u>

Citywide Operating Expenditures by Program (continued)



For the Month Ended January 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2014-15	2013-14	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 24,035,238	\$ 23,763,077	Water System	\$ 371,308,322	\$ 174,050,552	\$ 173,248,585	\$ 105,759,988	\$ 68,290,564
10,204,719	11,496,786	Wastewater	75,410,036	71,531,311	81,089,672	39,323,815	32,207,496
10,502,611	9,216,785	Solid Waste Management	146,831,385	68,110,273	71,619,062	60,509,511	7,600,762
2,745,529	3,817,475	Public Works	21,384,796	15,029,675	12,547,488	11,296,596	3,733,079
120,958	113,600	Environmental Programs	1,330,589	306,483	440,637	306,483	-
47,609,055	48,407,723	<i>Total Environmental Services</i>	616,265,128	329,028,294	338,945,444	217,196,393	111,831,901
<u>General Obligation Debt Service</u>							
16,854	72,183	Aviation	4,441,975	121,811	505,286	-	121,811
942,614	759,248	Cultural Facilities	12,231,905	6,641,927	5,314,736	-	6,641,927
2,178,041	702,208	Downtown Development	26,136,496	15,246,289	4,915,456	-	15,246,289
-	-	Early Redemption	-	-	-	-	-
72,836	28,128	Economic Development	874,035	509,853	196,895	-	509,853
509,809	384,513	Fire Protection	6,199,154	3,575,854	2,691,590	-	3,575,854
56,904	57,556	Freeway Mitigation	698,890	399,746	402,888	-	399,746
1,000,232	406,970	Historic/Neighborhood Preservation	12,109,390	7,011,452	2,848,789	-	7,011,452
168,622	52,372	Human Services	2,023,464	1,180,354	366,604	-	1,180,354
611,969	600,234	Information Systems	7,501,731	4,297,771	4,201,637	-	4,297,771
640,288	648,768	Libraries	8,068,835	4,495,042	4,541,371	-	4,495,042
104,352	97,784	Maintenance Service Centers	1,274,411	732,543	684,489	-	732,543
902,386	1,207,691	Mountain Preserves/Parks	14,276,351	6,360,090	8,453,836	-	6,360,090
4,175	4,183	Municipal Administration Buildings	50,200	29,231	29,283	-	29,231
821,194	605,348	Police Protection	10,019,078	5,762,914	4,237,436	-	5,762,914
306,892	106,592	Public Housing Renovation	3,684,108	2,148,397	746,146	-	2,148,397
237,406	238,768	Sanitary Sewers	3,136,383	1,661,960	1,671,375	-	1,661,960
-	(1)	Secondary Property Tax	(74,379,600)	126,785	2,213	-	126,785
228,481	78,172	Solid Waste Enterprise Bonds	3,264,075	1,599,576	547,210	-	1,599,576
996,616	1,290,460	Storm Sewer Improvements	16,211,189	7,012,676	9,033,219	-	7,012,676
733,078	456,658	Street Improvements	8,976,399	5,147,406	3,196,607	-	5,147,406
512	568	Street Light Refinancing	86,813	3,707	3,974	-	3,707
632,868	599,981	Water System	7,279,133	4,458,326	4,199,209	-	4,458,326
11,166,129	8,398,384	<i>Total Debt Service</i>	74,164,415	78,523,710	58,790,249	-	78,523,710
8,261,252	15,031,871	<u>Capital Improvement</u>	578,111,992	148,368,449	142,650,227	-	148,368,449
-	-	<u>Contingencies</u>	93,768,000	-	-	-	-
\$ 215,233,586	\$ 229,336,371	Total Operating Budget	\$ 3,532,061,322	\$ 1,819,922,862	\$ 1,821,790,488	\$ 1,380,570,688	\$ 439,352,174

Capital Expenditures and Encumbrances



Program	2014-15		2013-14	2014-15 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		
				Budget	Actual	Budget	Actual	
General Government								
Arts and Cultural Facilities	\$ 1,125,574	\$ 5,536	\$ 724,318	\$ 51,574	\$ 5,536	\$ 1,074,000	\$ -	\$ 1,120,038
Economic Development	8,545,966	4,647,804	1,039,876	8,381,140	4,646,428	164,826	1,376	3,898,162
Energy Conservation	1,200,000	731,521	4,086,293	1,200,000	731,521	-	-	468,479
Facilities Management	12,450,845	5,086,865	2,881,508	5,300,845	4,214,726	7,150,000	872,139	7,363,980
Finance	2,436,721	260,836	4,260,328	1,161,446	143,460	1,275,275	117,376	2,175,885
Fire Protection	11,744,923	500,483	3,048,776	7,944,250	-	3,800,673	500,483	11,244,440
Historic Preservation	1,406,342	71,573	158,818	-	-	1,406,342	71,573	1,334,769
Housing	36,572,478	3,039,645	10,285,269	17,299,618	1,711,660	19,272,860	1,327,985	33,532,833
Human Services	609,000	14,844	714,799	-	4,527	609,000	10,317	594,156
Information Technology	49,848,470	9,952,130	9,507,769	1,200,391	-	48,648,079	9,952,130	39,896,340
Libraries	1,476,482	307,608	204,771	200,000	81	1,276,482	307,527	1,168,874
Neighborhood Services	6,430,452	358,174	666,502	3,281,373	117,763	3,149,079	240,411	6,072,278
Parks and Mountain Preserves	73,248,002	10,998,702	12,733,880	42,931,503	8,502,412	30,316,499	2,496,290	62,249,300
Police Protection	3,250,325	463,625	8,802,959	3,182,088	89,396	68,237	374,229	2,786,700
Public Transit	123,636,622	9,148,522	13,377,034	95,545,813	8,295,099	28,090,809	853,423	114,488,100
Regional Wireless Cooperative	17,957,644	3,414,328	3,090,181	-	-	17,957,644	3,414,328	14,543,316
Street Transportation & Drainage	159,820,808	44,133,236	69,071,705	75,677,465	36,741,405	84,143,343	7,391,831	115,687,572
Total Capital Improvement Program	\$ 511,760,654	\$ 93,135,432	\$ 144,654,786	\$ 263,357,506	\$ 65,204,014	\$ 248,403,148	\$ 27,931,418	\$ 418,625,222
Enterprise								
Aviation	\$ 319,309,235	\$ 177,048,062	\$ 104,654,359	\$ 28,117,700	\$ 11,068,221	\$ 291,191,535	\$ 165,979,841	\$ 142,261,173
Phoenix Convention Center	26,317,367	14,963,523	12,465,720	5,868,367	3,034,940	20,449,000	11,928,583	11,353,844
Solid Waste Disposal	36,549,997	1,703,852	149,645	29,202,053	1,411,012	7,347,944	292,840	34,846,145
Wastewater	131,221,683	7,027,829	9,668,100	73,266,111	6,979,119	57,955,572	48,710	124,193,854
Water System	203,161,550	62,190,783	34,767,091	178,300,255	60,671,143	24,861,295	1,519,640	140,970,767
Enterprise Subtotal	\$ 716,559,832	\$ 262,934,049	\$ 161,704,915	\$ 314,754,486	\$ 83,164,435	\$ 401,805,346	\$ 179,769,614	\$ 453,625,783
Total Capital Budget Program	\$ 1,228,320,486	\$ 356,069,481	\$ 306,359,701	\$ 578,111,992	\$ 148,368,449	\$ 650,208,494	\$ 207,701,032	\$ 872,251,005

Bonds Authorized and Sold



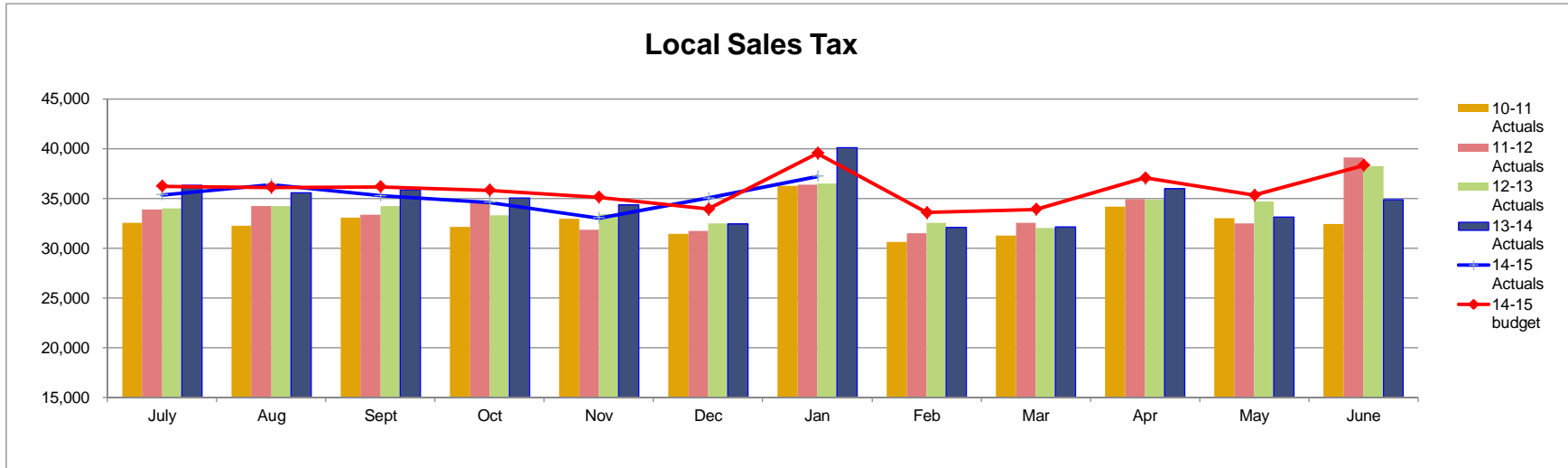
As of January 31
(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	<u>884,175</u>	<u>884,175</u>	<u>-</u>
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	<u>143,890</u>	<u>143,890</u>	<u>-</u>
<i>Total 1988 Authorizations</i>	<u>1,057,350</u>	<u>1,056,350</u>	<u>1,000</u>
<u>2001 Authorization</u>			
General Obligation Bonds			
Education, Youth and Family Cultural Facilities	66,300	64,600	1,700
Computer Technology	125,300	124,685	615
Environmental Cleanup	24,800	24,170	630
Fire Protection	61,500	60,700	800
Historic Preservation	12,000	11,205	795
Library Facilities	33,000	32,100	900
Street Improvements	91,500	89,275	2,225
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space, and Recreational Facilities	77,000	72,575	4,425
Police Protection	78,800	77,685	1,115
Storm Sewer and Flood Protection	66,000	65,950	50
Bonds Fully Issued	<u>43,700</u>	<u>43,700</u>	<u>-</u>
<i>Total 2001 Authorizations</i>	<u>753,900</u>	<u>738,290</u>	<u>15,610</u>
<u>2006 Authorization</u>			
General Obligation Bonds			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	11,100	8,510	2,590
Education and Health Science Facilities	198,700	190,610	8,090
Environmental Cleanup	12,800	8,345	4,455
Family, Senior, and Youth Cultural Facilities	104,622	85,510	19,112
Fire Protection	74,705	61,200	13,505
Library Facilities and Improvements	29,178	21,100	8,078
Parks, Open Space, and Recreational Facilities	115,500	102,290	13,210
Police Protection	107,295	81,900	25,395
Street Improvements	78,200	58,135	20,065
Storm Sewer and Flood Protection	<u>65,400</u>	<u>61,770</u>	<u>3,630</u>
<i>Total 2006 Authorizations</i>	<u>878,500</u>	<u>742,755</u>	<u>135,745</u>
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>

Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)

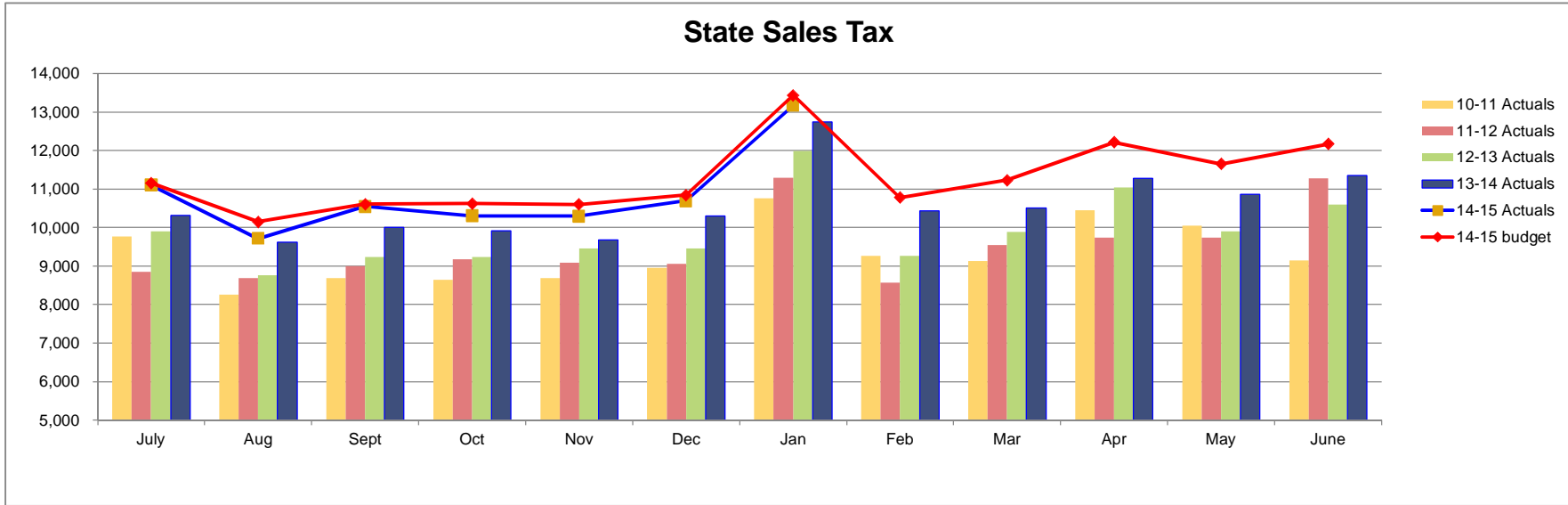


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru Jan	Feb	Mar	Apr	May	June
10-11	32,543	32,288	33,087	32,143	32,952	31,456	36,278	230,748	30,658	31,302	34,169	33,040	32,462
11-12	33,875	34,239	33,371	34,746	31,854	31,745	36,385	236,215	31,532	32,549	34,955	32,521	39,115
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	238,334	32,542	32,047	34,911	34,699	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	249,843	32,084	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	247,010					
14-15 budget	36,235	36,132	36,183	35,841	35,127	33,956	39,553	253,027	33,595	33,920	37,094	35,346	38,338

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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State Sales Tax (Dollars in Thousands)

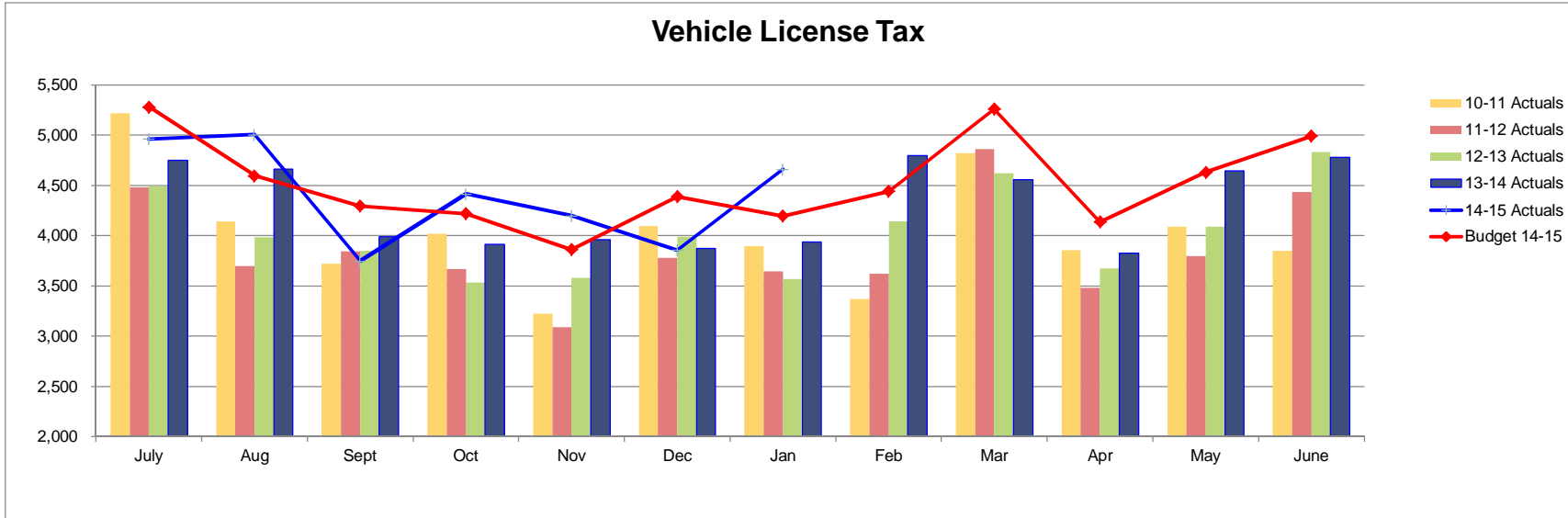


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru Jan	Feb	Mar	Apr	May	June
10-11	9,769	8,262	8,684	8,642	8,687	8,947	10,757	63,748	9,258	9,134	10,448	10,048	9,150
11-12	8,852	8,683	8,993	9,177	9,083	9,055	11,290	65,133	8,572	9,554	9,744	9,743	11,272
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	68,036	9,270	9,887	11,037	9,902	10,599
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	72,572	10,430	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	75,838					
14-15 budget	11,158	10,146	10,610	10,622	10,601	10,849	13,439	77,425	10,782	11,228	12,214	11,652	12,173

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

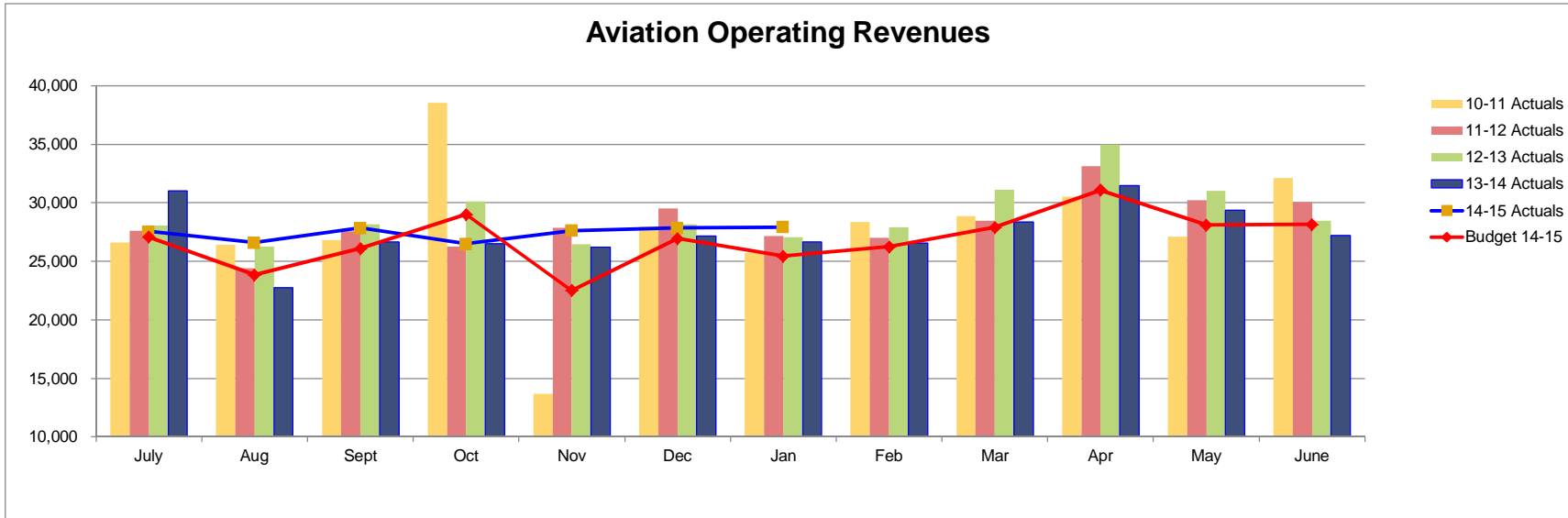


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru Jan	Feb	Mar	Apr	May	June
10-11	5,217	4,141	3,722	4,018	3,224	4,095	3,894	28,311	3,372	4,820	3,854	4,091	3,851
11-12	4,482	3,698	3,842	3,669	3,089	3,781	3,645	26,206	3,620	4,860	3,482	3,796	4,435
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	27,009	4,141	4,623	3,676	4,088	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	29,084	4,799	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	30,846	4,442	5,259	4,137	4,633	4,990
Budget 14-15	5,282	4,596	4,296	4,220	3,862	4,389	4,195	30,840	4,442	5,259	4,137	4,633	4,990

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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Aviation Revenues (Dollars in Thousands)

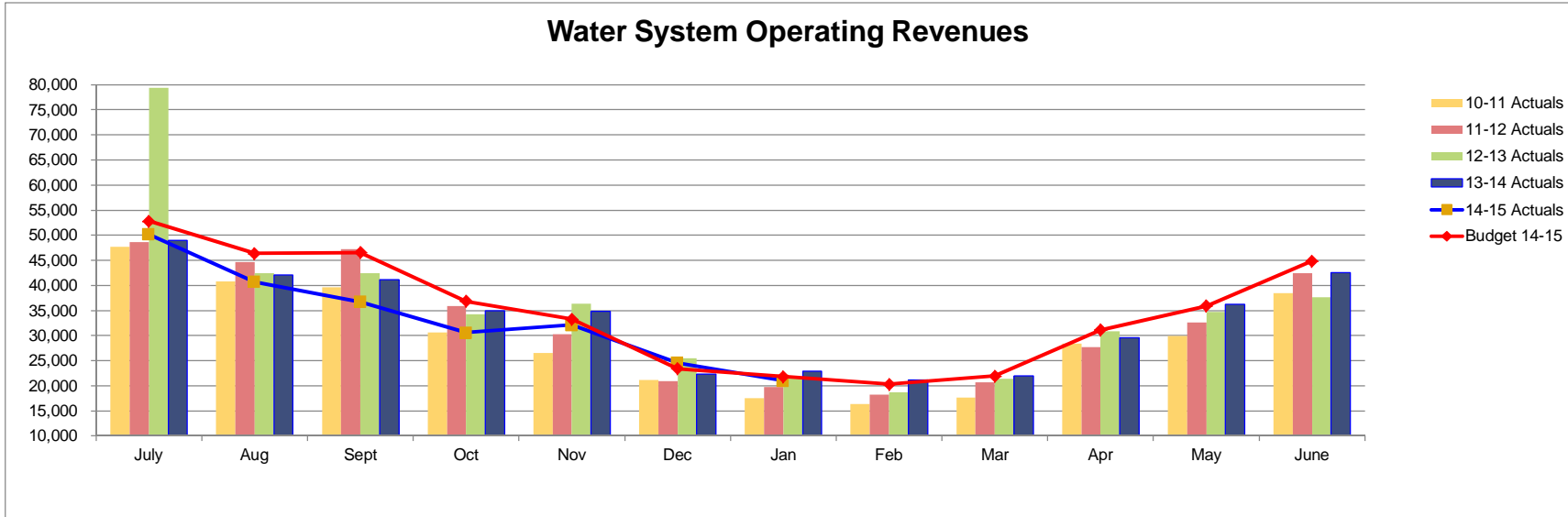


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru Jan	Feb	Mar	Apr	May	June
10-11	26,581	26,388	26,824	38,540	13,697	27,977	25,681	185,689	28,359	28,876	30,528	27,087	32,096
11-12	27,628	24,404	27,570	26,280	27,849	29,526	27,146	190,402	27,028	28,470	33,111	30,194	30,075
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	194,252	27,884	31,100	34,980	31,020	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	187,031	26,561	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	191,864					
Budget 14-15	27,068	23,834	26,087	29,009	22,510	26,948	25,447	180,903	26,234	27,898	31,072	28,102	28,145

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through FY 2013-14 actual expenditures.

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Water System Revenues (Dollars in Thousands)

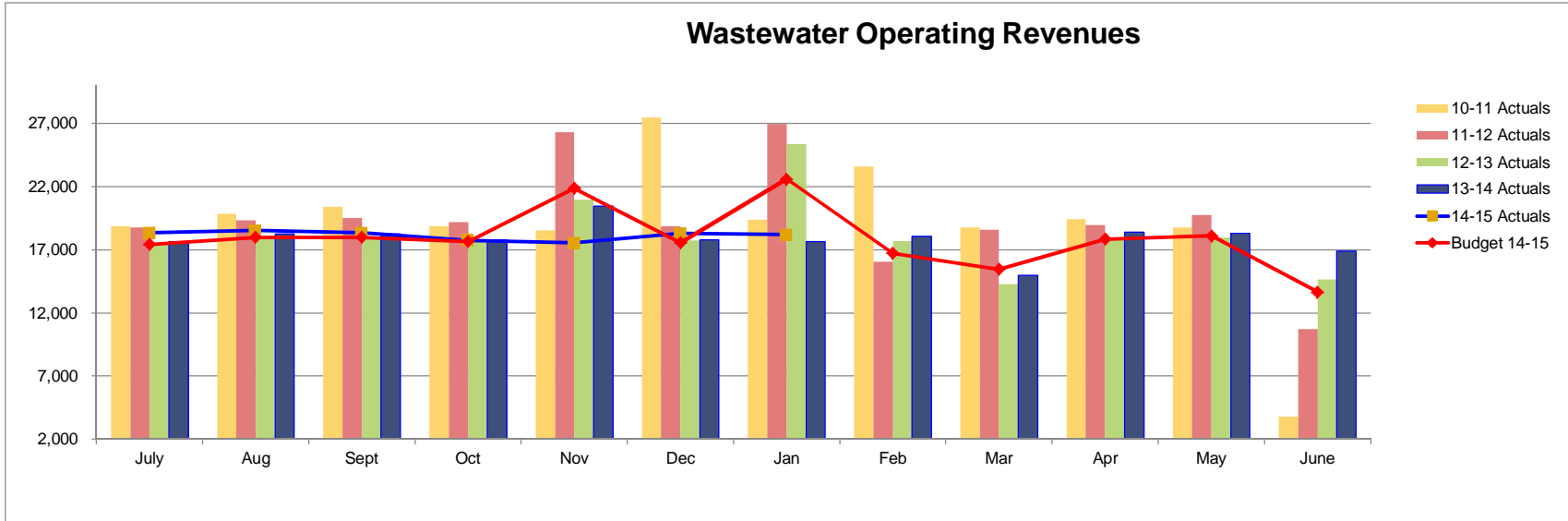


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru Jan	Feb	Mar	Apr	May	June
10-11	47,691	40,774	39,640	30,588	26,585	21,157	17,482	223,916	16,371	17,629	28,414	29,903	38,411
11-12	48,584	44,616	47,230	35,860	30,215	20,946	19,694	247,146	18,282	20,726	27,648	32,635	42,378
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	282,078	18,711	21,386	30,809	34,663	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	247,188	21,185	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	235,896					
Budget 14-15	52,833	46,373	46,550	36,860	33,299	23,429	21,835	261,179	20,305	21,945	31,141	35,938	44,855

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11, FY 2011-12, and FY 2013-14 actual expenditures. FY 2012-13 expenditures were excluded from the calculation due to a significant outlier in July 2012.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru Jan	Feb	Mar	Apr	May	June
10-11	18,867	19,831	20,379	18,860	18,540	27,453	19,363	143,293	23,589	18,759	19,435	18,776	3,789
11-12	18,754	19,339	19,500	19,161	26,283	18,864	26,967	148,867	16,038	18,552	18,938	19,734	10,717
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	135,258	17,663	14,263	17,865	17,982	14,638
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	127,741	18,058	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	126,923					
Budget 14-15	17,423	17,977	17,979	17,652	21,868	17,564	22,588	133,051	16,721	15,442	17,828	18,095	13,653

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through FY 2013-14 actual expenditures. FY 2010-11 expenditures were excluded from the calculation due to a significant outlier in June 2011.

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