



City of Phoenix

May 2015

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

June 29, 2015

To the Mayor and City Council:

This is the City's Financial Report for May, the eleventh 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 Denise Olson in blue ink.

Denise Olson
Acting Chief Financial Officer

Handwritten signature of Bill Greene in blue ink.

Bill Greene
City Auditor

Handwritten signature of Sean Kindell in blue ink.

Sean Kindell
Deputy Finance Director

City of Phoenix Monthly Financial Report

May 2015

Table of Contents



Expenditures by Programs	Page	Performance Status
General Fund Expenditures		
General Fund Total Expenditures	1	Better than Expected
General Government	1	Better than Expected
Criminal Justice	2	Better than Expected
Public Safety	2	Better than Expected
Transportation	3	Better than Expected
Community Development	3	Better than Expected
Community Enrichment	4	Better than Expected
Environmental Services	4	Better than Expected
Citywide Expenditures		
Citywide Total Operating Expenditures	5	Better than Expected
General Government	5	Better than Expected
Criminal Justice	6	Better than Expected
Public Safety	6	Better than Expected
Transportation	7	Better than Expected
Community Development	7	Better than Expected
Community Enrichment	8	Better than Expected
Environmental Services	8	Better than Expected
General Obligation Debt Service	9	Better than Expected
Capital Expenditures		
CIP-General Government	10	
CIP-Aviation	10	
CIP-Phoenix Convention Center	11	
CIP-Solid Waste Disposal	11	
CIP-Wastewater	12	
CIP-Water System	12	
Revenues by Source	Page	Performance Status
General Fund Total Operating Revenue	13	Expected
Property Tax	14	Better than Expected
Local Sales Tax	15	Corrective Action Taken
State Sales Tax	16	Monitor & Consider Corrective Action
Vehicle License Tax	17	Better than Expected
Governmental Funds	18	Monitor & Consider Corrective Action
Aviation	19	Better than Expected
Water System	20	Monitor & Consider Corrective Action
Wastewater	21	Monitor & Consider Corrective Action
Financial Schedules	Page	
General Fund Revenue	22	
General Fund Expenditures	23	
Citywide Operating Revenue	24	
Citywide Operating Expenditures	25	
Citywide Operating Revenue by Source	26	
Citywide Operating Expenditures by Program	30	
Capital Expenditures and Encumbrances	33	
Bonds Authorized and Sold	34	

Appendix A - Additional Detail for Revenues

Report Navigation

Click on either the schedule name or the performance status in the table of contents to be taken directly to that page of the report.

From any page of the report, click on the City of Phoenix Bird Emblem to return to the Table of Contents

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.

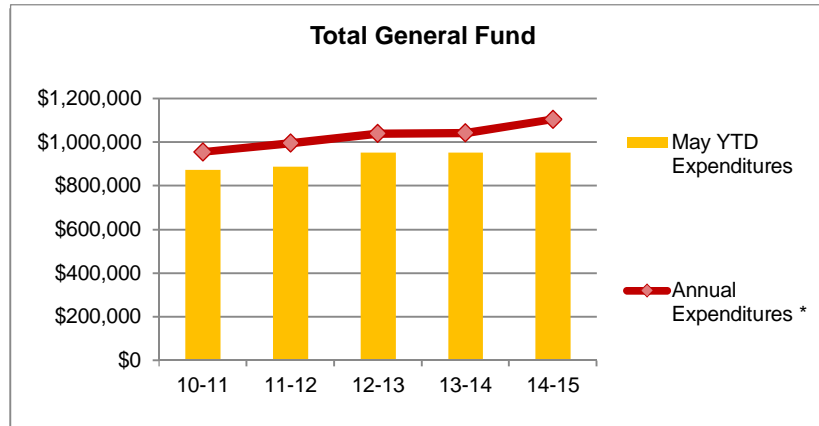
May General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	870,452	954,795	91.2%
11-12	885,079	995,771	88.9%
12-13	951,725	1,038,092	91.7%
13-14	950,798	1,042,102	91.2%
14-15	949,947	1,103,572	86.1%

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

Better than Expected



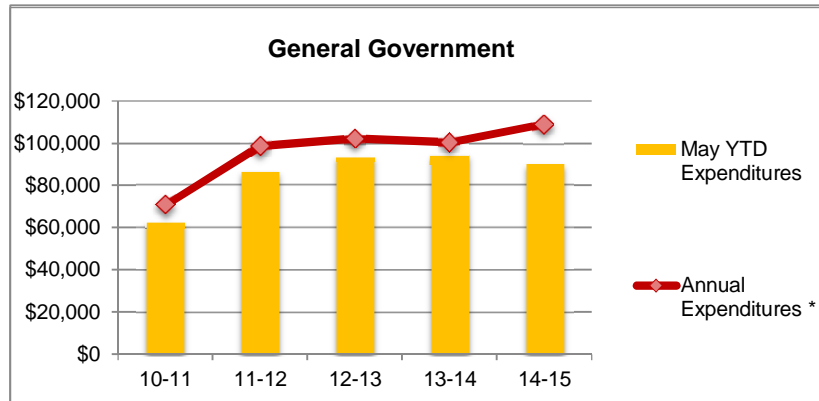
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by 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 May 2015, general fund expenditures are performing better than expected as year to date expenditures are 0.1% lower than through May 2014.

General Government

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	62,891	70,650	89.0%
11-12	86,109	98,577	87.4%
12-13	93,493	102,211	91.5%
13-14	94,146	100,400	93.8%
14-15	89,840	109,033	82.4%

* - 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 May 2015 with a 4.6% decrease from the same period in the prior year. Personal services costs through May 2015 are 5.5% lower than through May 2014. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals.

May General Fund YTD Expenditures (Dollars in Thousands)

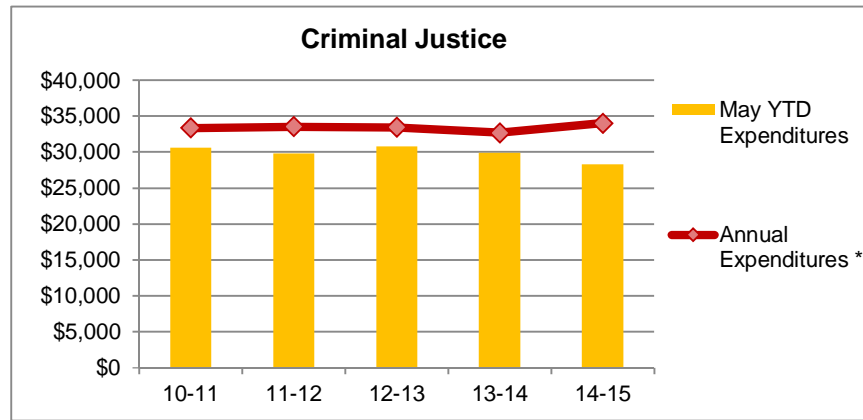
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	30,528	33,324	91.6%
11-12	29,755	33,542	88.7%
12-13	30,711	33,453	91.8%
13-14	29,846	32,659	91.4%
14-15	28,244	34,031	83.0%

* - 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 May 2015 with a 5.4% decrease from the same period in the prior year. Personal services costs through May 2015 are 6.7% lower than through May 2014. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals.

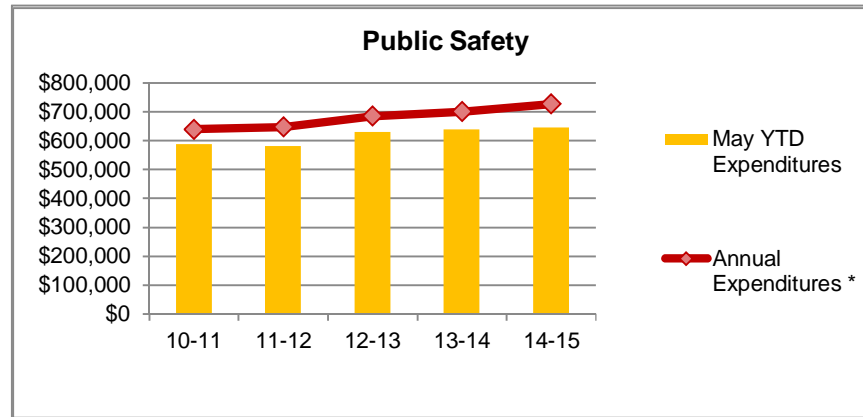
General fund criminal justice expenditures have been relatively flat for the past four years with a variance of less than 3% between the highest and lowest year. Through May 2015, the year to date expenditures are lower than in the previous four years.

Public Safety

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	587,992	639,691	91.9%
11-12	581,216	647,049	89.8%
12-13	628,313	684,609	91.8%
13-14	638,481	699,796	91.2%
14-15	645,047	726,963	88.7%

* - 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 May 2015 are better than expected with a 1.0% increase over the same period in the prior year. Personal services costs through May 2015 are 2.2% higher than through May 2014 primarily due to increases in pension and overtime costs. 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.

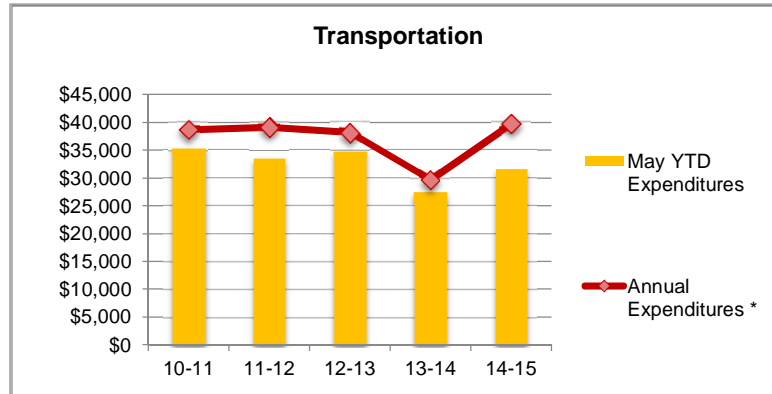
May General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	35,671	38,711	92.1%
11-12	33,598	39,161	85.8%
12-13	34,946	38,161	91.6%
13-14	27,648	29,713	93.1%
14-15	31,565	39,756	79.4%

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

Better than Expected



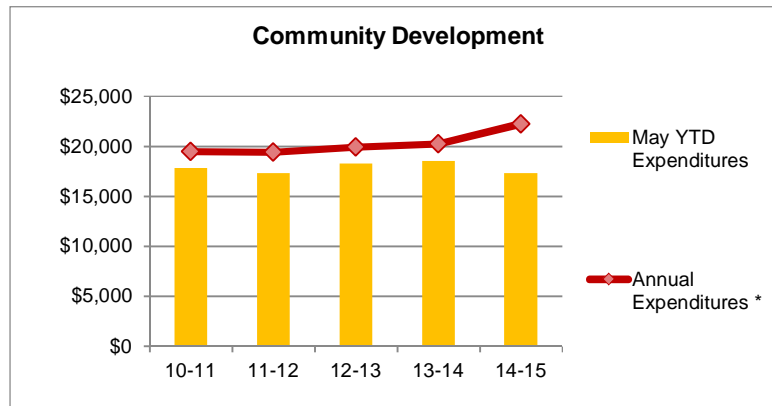
Transportation expenditures include costs for public transit and street maintenance and repair. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. 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 May 2015 with a 14.2% increase over the same period in the prior year. Personal services costs through May 2015 are 3.5% lower than through May 2014. Even with the restoration of the General Fund support for Public Transit, year to date expenditures through May are lower in fiscal year 2014-15 than in fiscal years 2010-11, 2011-12 or 2012-13.

Community Development

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	17,789	19,458	91.4%
11-12	17,316	19,393	89.3%
12-13	18,229	19,927	91.5%
13-14	18,522	20,210	91.6%
14-15	17,280	22,241	77.7%

* - 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 May 2015 with a 6.7% decrease over the same period in the prior year, including an 8.7% decrease in year to date personal services costs. The fiscal year 2014-15 budget includes a 10.0% increase over fiscal year 2013-14 actuals. Through May 2015, year to date general fund community development expenditures were lower than the previous four years.

May General Fund YTD Expenditures (Dollars in Thousands)

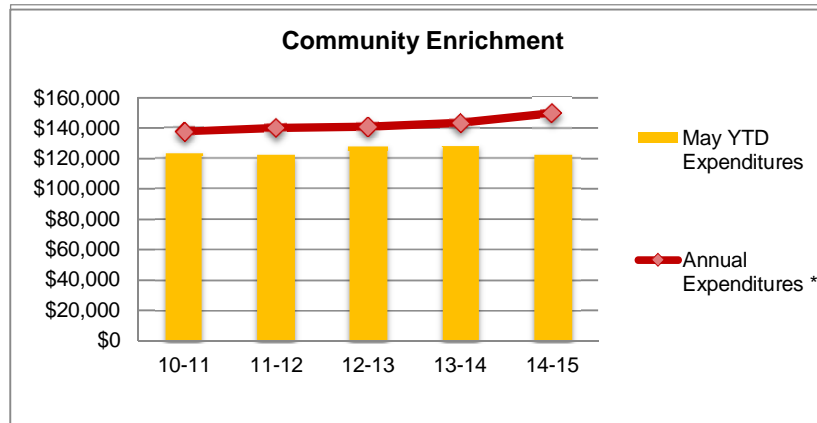
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	124,254	137,793	90.2%
11-12	121,979	140,026	87.1%
12-13	128,996	141,209	91.4%
13-14	129,122	143,665	89.9%
14-15	122,495	149,881	81.7%

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

Better than Expected



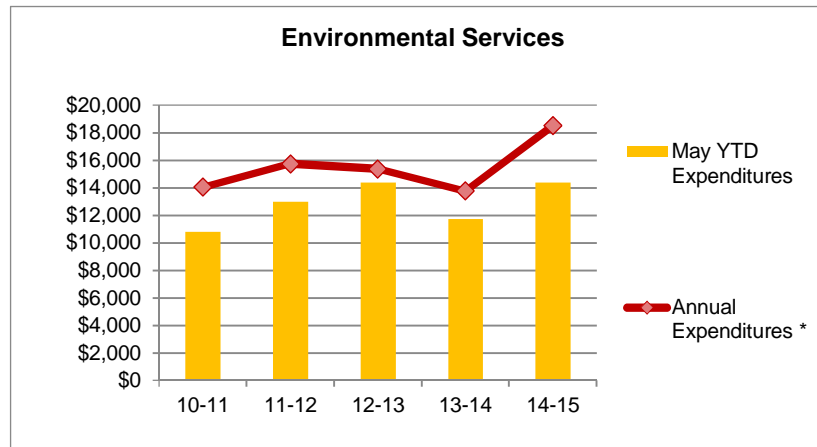
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through May 2015 with a 5.1% decrease from the same period in the prior year, including a 4.4% decrease in personal services costs. The fiscal year 2014-15 budget includes a 4.3% increase over fiscal year 2013-14 actuals.

Environmental Services

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	10,799	14,046	76.9%
11-12	13,003	15,723	82.7%
12-13	14,390	15,353	93.7%
13-14	11,726	13,748	85.3%
14-15	14,379	18,508	77.7%

* - 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 May 2015 are 22.6% higher than the same period in the prior year. Decreases in personal services and commodities costs have been offset by a decrease in costs recovered from other departments. The fiscal year 2014-15 budget includes a 34.6% increase over fiscal year 2013-14 actuals.

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.

May Citywide YTD Expenditures (Dollars in Thousands)

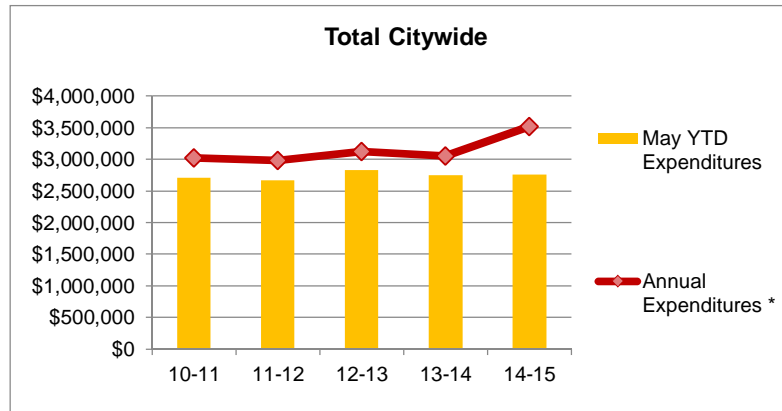
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	2,708,038	3,026,005	89.5%
11-12	2,667,134	2,985,410	89.3%
12-13	2,833,957	3,123,865	90.7%
13-14	2,744,885	3,054,098	89.9%
14-15	2,755,618	3,512,673	78.4%

* - 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 increase of 0.4% over the prior year through May 2015.

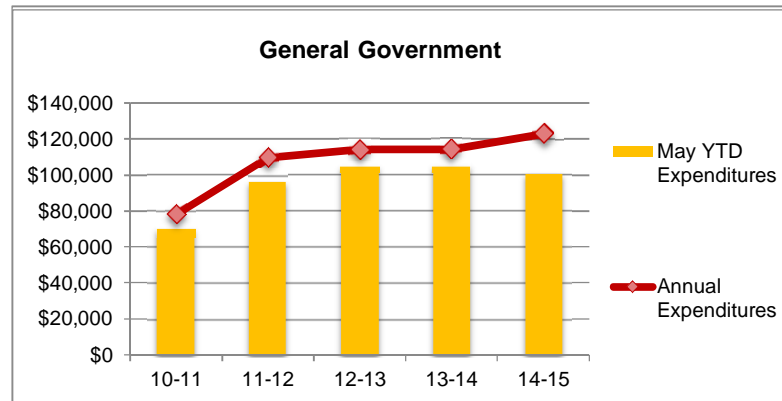
Through May 2015, citywide year to date pension costs are \$3.4 million higher and overtime costs are \$7.6 million higher than the same period in the prior year. However, year over year reductions in salaries and fringe benefits of \$37.2 million result in a net year to date decrease in citywide personal services costs of over \$26 million or 2.0%.

General Government

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	70,477	78,047	90.3%
11-12	96,067	109,658	87.6%
12-13	104,746	114,015	91.9%
13-14	105,299	114,235	92.2%
14-15	100,374	122,878	81.7%

* - 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 4.7% through May 2015 from the prior May. The budget anticipates an increase of 7.6% for fiscal year 2014-15 over prior year actuals.

May Citywide YTD Expenditures (Dollars in Thousands)

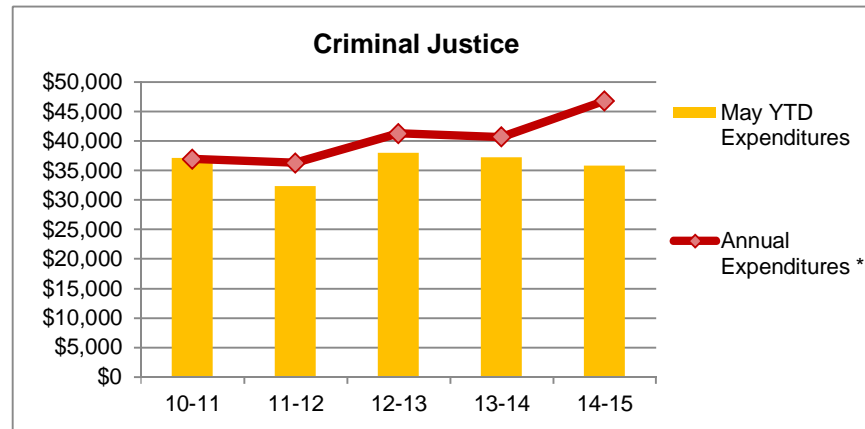
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		37,060	36,958	100.3%
11-12		32,286	36,305	88.9%
12-13		37,914	41,290	91.8%
13-14		37,232	40,697	91.5%
14-15		35,797	46,819	76.5%

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

Better than Expected



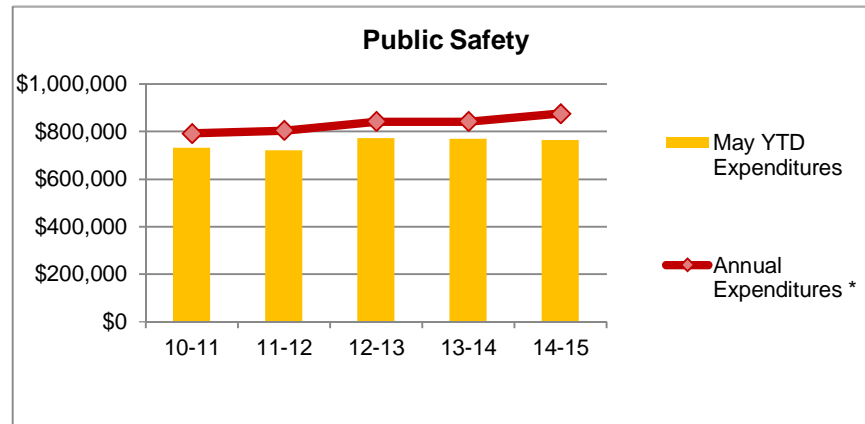
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at May 2015 of 3.9% from the prior May. The decrease is primarily due to lower personal services costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

Public Safety

	City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		731,788	792,002	92.4%
11-12		719,987	803,367	89.6%
12-13		770,476	842,387	91.5%
13-14		768,394	842,270	91.2%
14-15		762,709	874,993	87.2%

* - 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 May 2015 expenditures 0.7% lower than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

May Citywide YTD Expenditures (Dollars in Thousands)

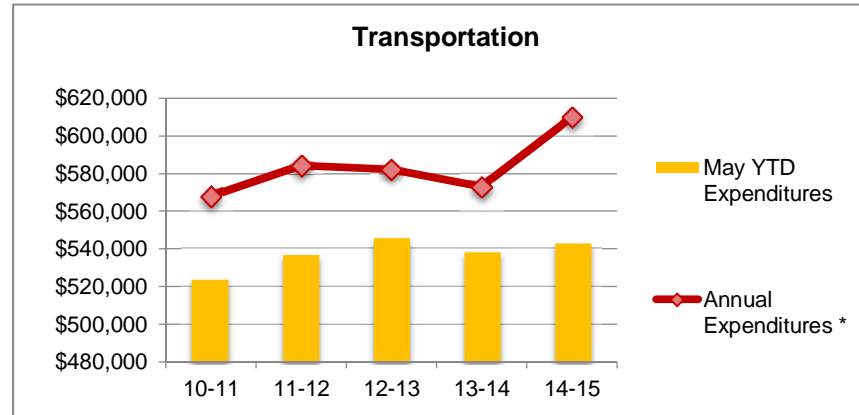
Refer to detailed financial schedules pages 22 thru 34

Transportation

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	523,646	567,830	92.2%
11-12	537,067	584,429	91.9%
12-13	545,665	582,381	93.7%
13-14	538,073	573,025	93.9%
14-15	542,672	609,844	89.0%

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

Better than Expected



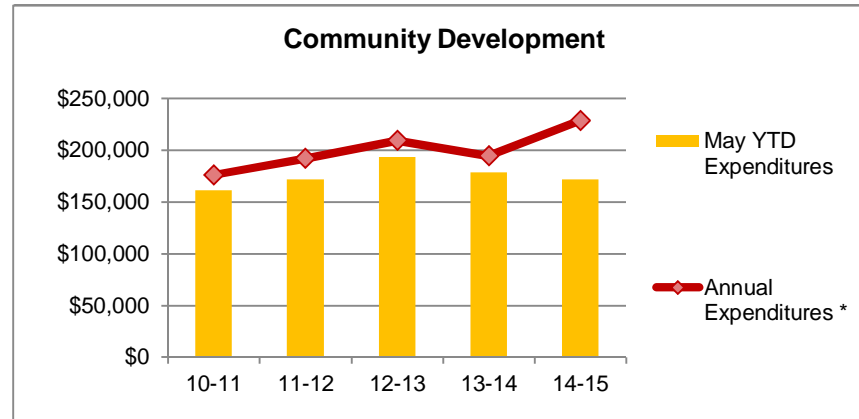
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date increase at May 2015 of 0.9% over the prior May. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.4%.

Community Development

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	160,898	176,114	91.4%
11-12	171,223	192,133	89.1%
12-13	193,293	209,403	92.3%
13-14	178,348	194,542	91.7%
14-15	171,235	228,859	74.8%

* - 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 May 2015 of 4.0% from the prior May. The decrease is primarily due to reduced spending on neighborhood stabilization programs through the Neighborhood Services Department. These expenditures are budgeted to increase 17.6% for fiscal year 2014-15 over prior year actuals.

May Citywide YTD Expenditures (Dollars in Thousands)

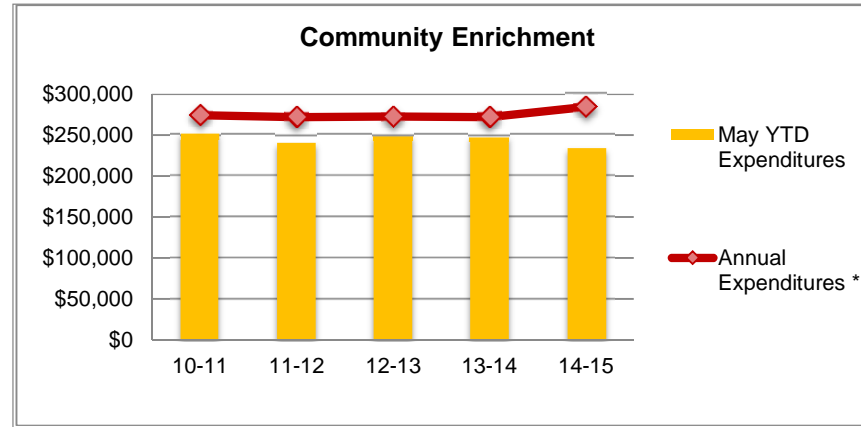
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	252,752	274,824	92.0%
11-12	239,944	272,353	88.1%
12-13	249,731	273,110	91.4%
13-14	248,395	272,326	91.2%
14-15	233,877	284,721	82.1%

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

Better than Expected



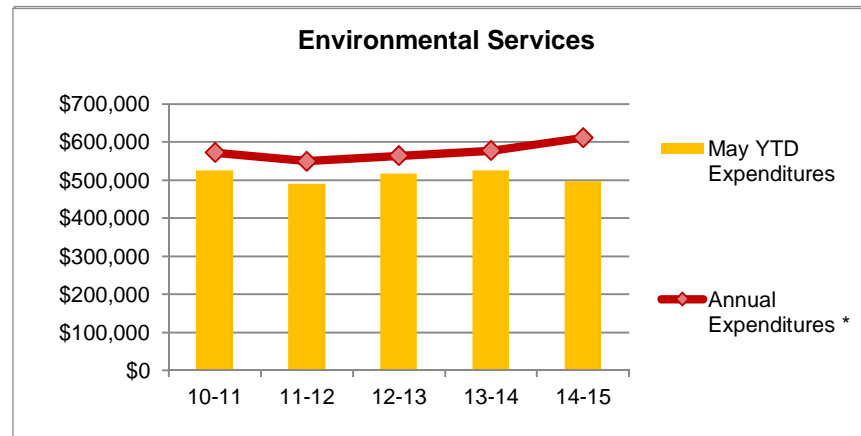
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at May 2015 of 5.8% from the prior May. The decrease is primarily due to lower personal services costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 4.6%.

Environmental Services

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	524,957	572,693	91.7%
11-12	489,831	549,628	89.1%
12-13	515,850	564,051	91.5%
13-14	525,172	577,118	91.0%
14-15	495,881	611,543	81.1%

* - 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 May 2015 of 5.6% from the prior May. The decrease is primarily due to decreases in personal services and debt service costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.0%.

May Citywide YTD Expenditures (Dollars in Thousands)

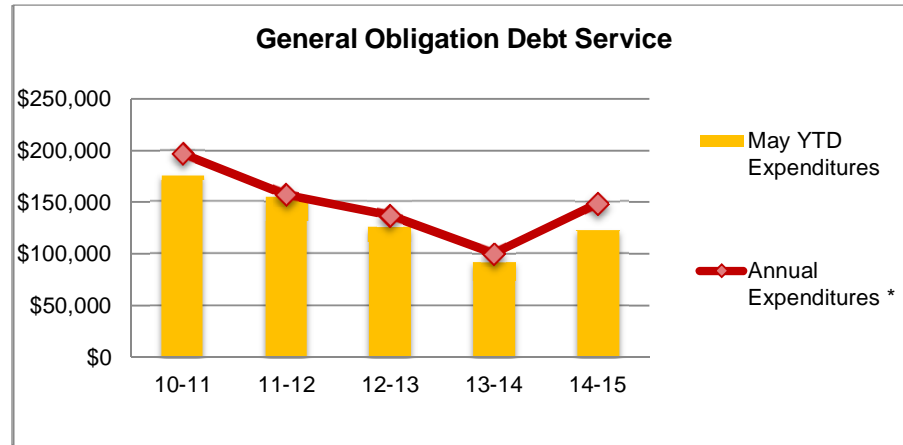
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	176,524	196,779	89.7%
11-12	155,120	157,298	98.6%
12-13	125,823	137,208	91.7%
13-14	92,383	100,524	91.9%
14-15	123,891	148,544	83.4%

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

Better than Expected



Budgeted general obligation debt service expenditures are \$74.4 million lower than the anticipated actual expenditures because secondary property tax reserves, not current year budgeted revenues, will be used to pay that portion of the debt service. However, in order to have a better comparison to prior year debt service and to the actual debt service being paid, for this analysis we will use the full anticipated expenditure as the budget amount. Therefore, the budget presented in this chart will be \$74.4 million higher than that shown on the accompanying statements (pages 25 & 32). 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 May 2015, year to date expenditures are 34.1% higher than the prior May.

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 22 - 34



City of Phoenix

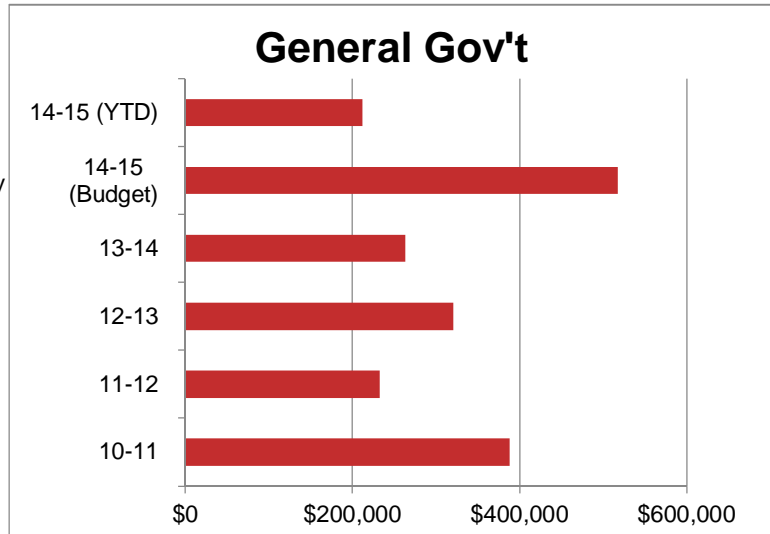
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 517,171	\$ 212,163

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).

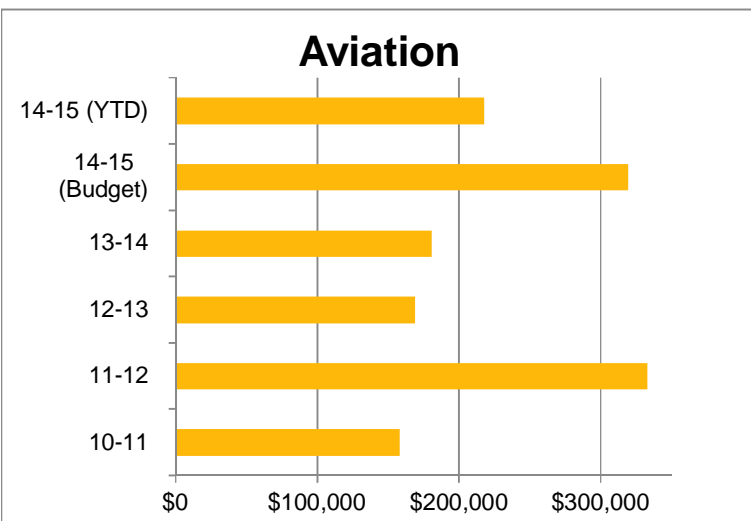
Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million,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

Through May 2015, the City has spent or encumbered \$28.5 million on major streets projects including \$14.6 million on Avenida Rio Salado. An additional \$29.9 million has been spent or encumbered on local street maintenance and construction. Additionally, \$20.6 million has been spent or encumbered for the Transit South Facility Upgrade, \$43.0 million for bus purchases, and \$16.8 million on improvements to parks and recreation facilities.



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	\$ 217,509



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 \$121.0 million of an expected \$126 million in fiscal year 2014-15 for Terminal Development Concept Design and Construction. In addition to normal reinvestment in the infrastructure of the airport system, Aviation has spent or committed \$14.1 million for Terminal 4 Improvements.

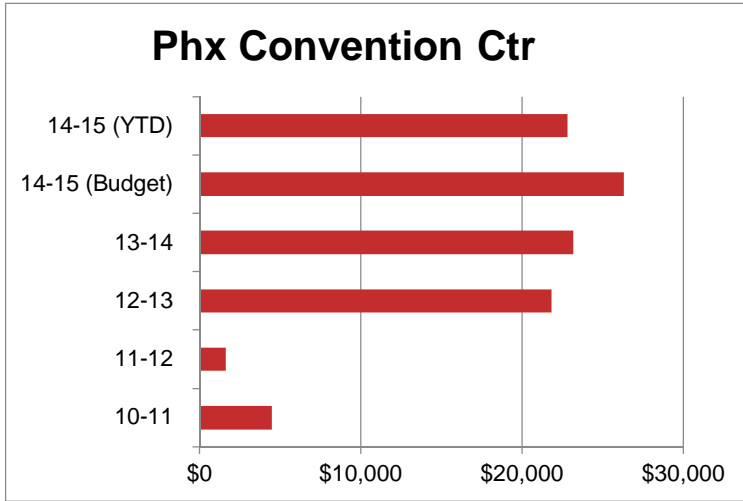
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	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	\$ 22,825

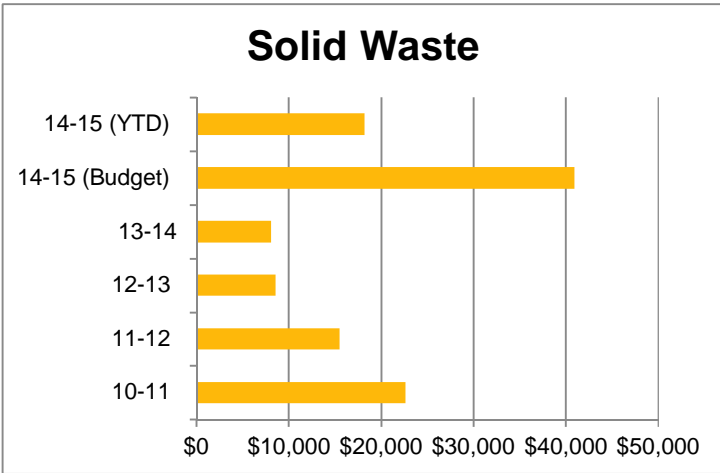
Discussion:

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	\$ 40,950	\$ 18,214



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.

Solid Waste has spent or committed \$16.1 million for a Composting Facility at the 27th Avenue site.

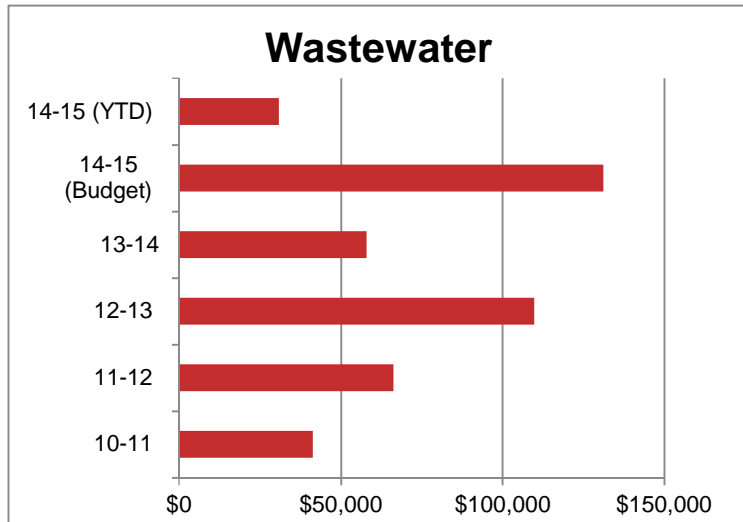
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	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	\$ 30,866

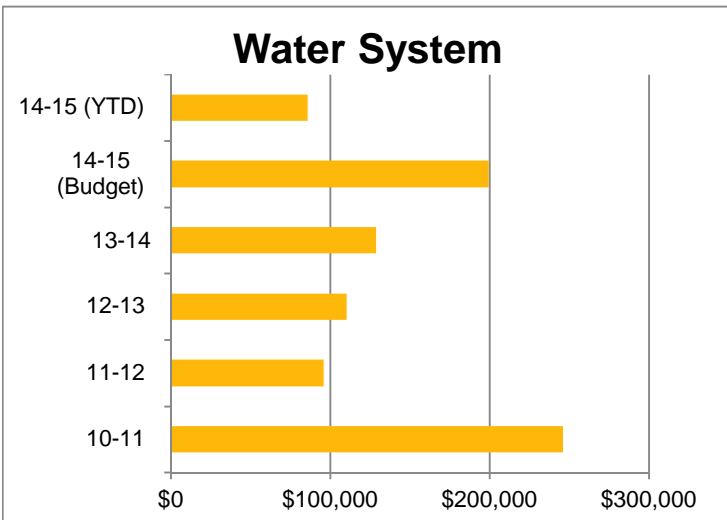
Discussion:

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 has spent \$19.4 million on infrastructure (mains, lines and lift stations), most of which is for rehabilitation or replacement.



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Water System	\$ 246,177	\$ 95,990	\$ 110,333	\$ 129,080	\$ 199,712	\$ 86,045



Discussion:

Major Projects in fiscal year 2010-11 included Val Vista GAC Contactors (\$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).

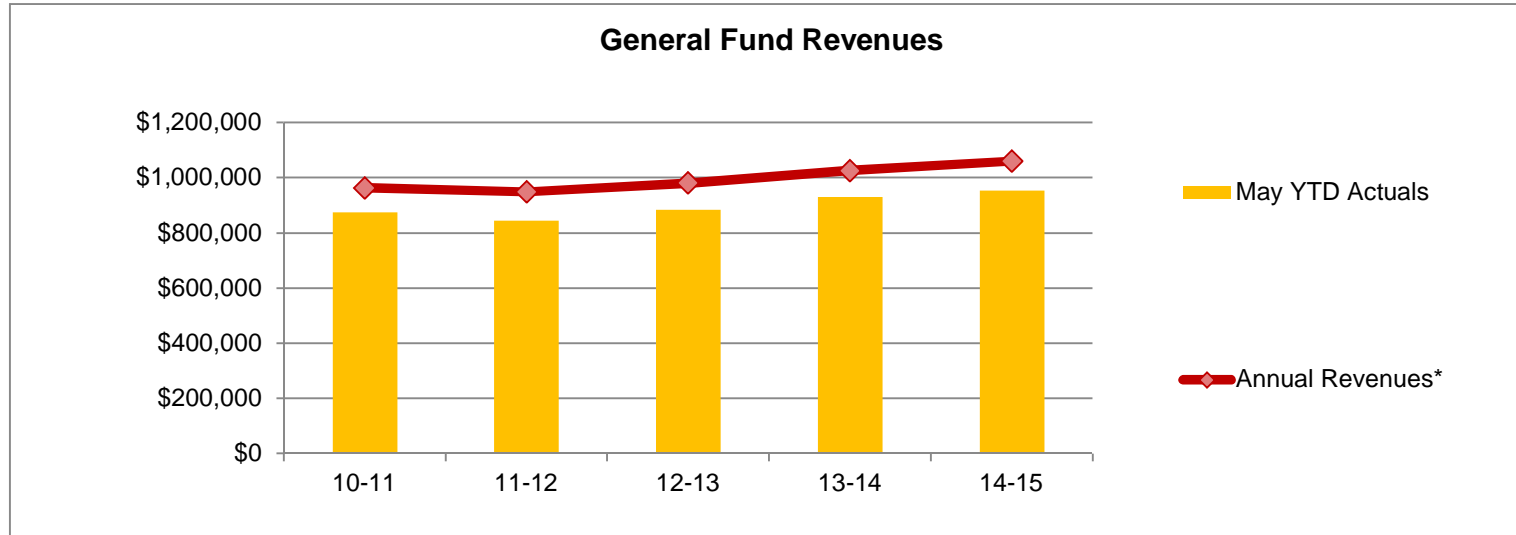
Through May 2015, the water system has spent or committed \$9.3 million for rehabilitation at the 24th Street water treatment plant and \$24.1 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system has spent or committed \$20.2 million on mains and lines, most of which is for rehabilitation or replacement.

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 22 thru 34



	May YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	875,951	962,689	91.0%
11-12	844,408	948,384	89.0%
12-13	885,412	980,945	90.3%
13-14	930,638	1,026,167	90.7%
14-15	955,325	1,060,289	90.1%

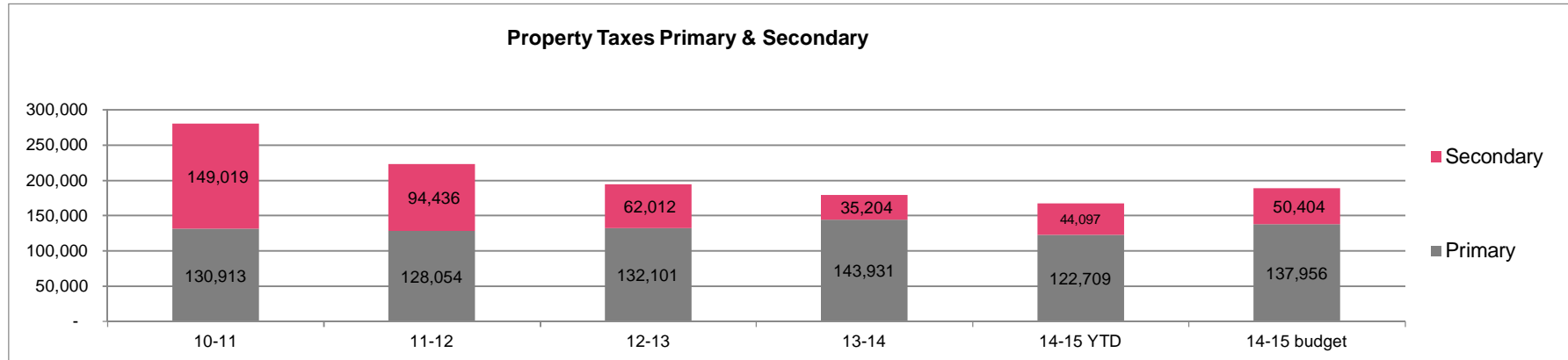
* - For prior years - total actual revenues, for current year - total approved budget

Expected

Fiscal Year 2014-15 general fund operating revenues were budgeted to increase 3.3% over prior year actuals. Actual year over year revenues through April 2015 are 2.7% 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 22 thru 34



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	166,807	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	
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

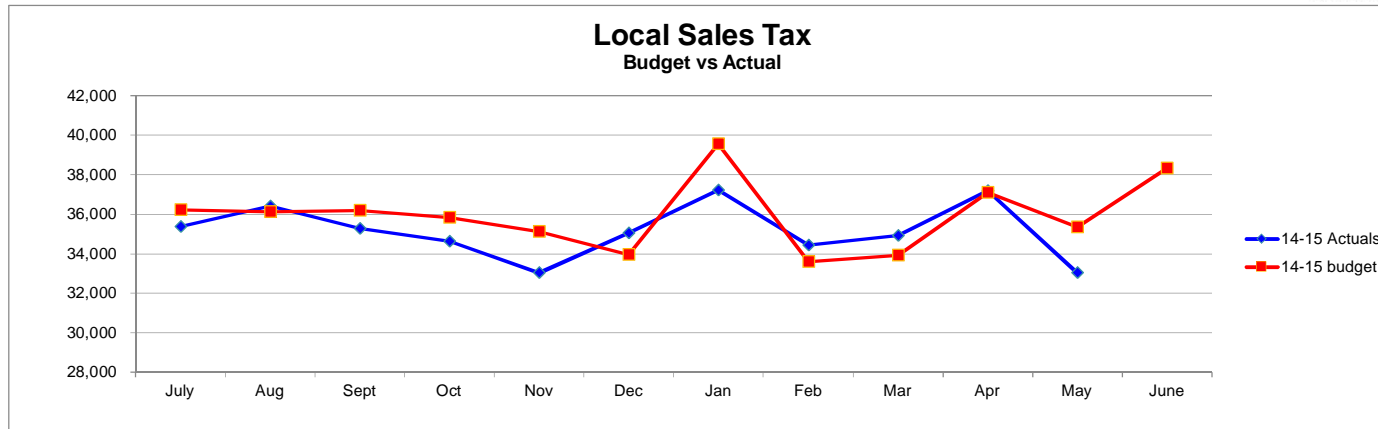


Better than expected

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 4.2 % higher than budget expectations through May 2015. This corresponds to a 5.0% increase over year to date revenues through May 2014.

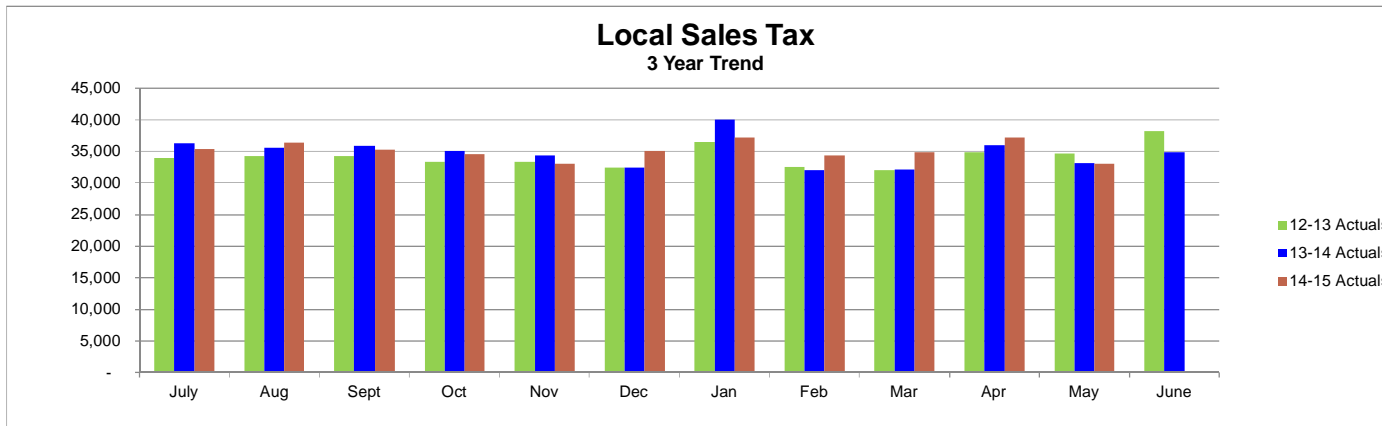
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Corrective Action Taken

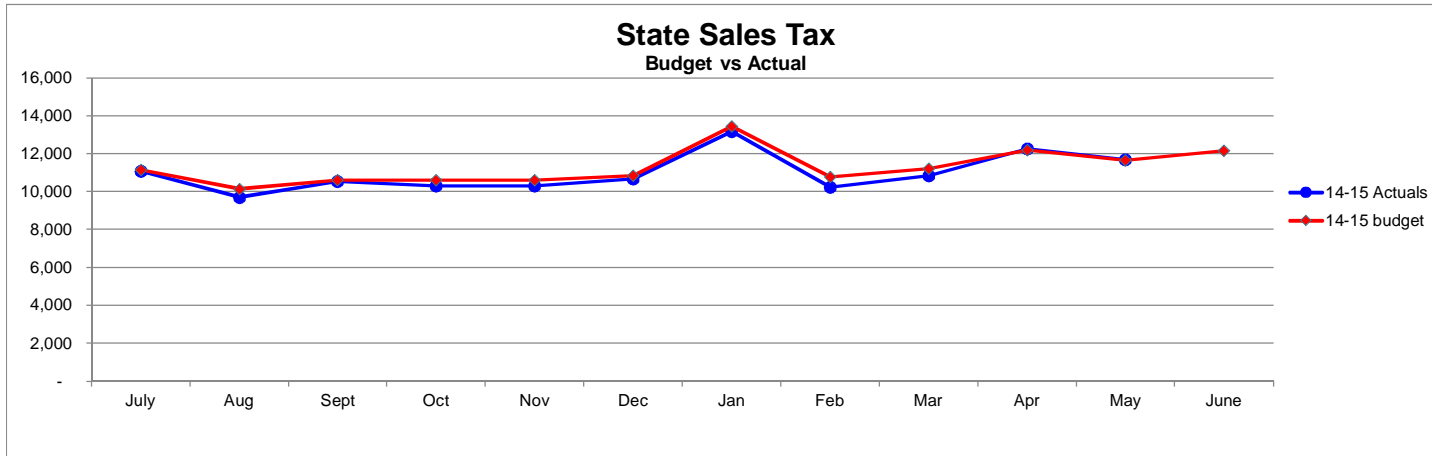
Local sales tax revenues through May 2015 are 1.6% below budget for that period. In October 2014 the budget and research department lowered their estimate for annual local sales tax revenues by \$15.5 million. Expenditures are being monitored to ensure that they do not exceed the available resources based on this new estimate.



May 2015 local sales tax revenues fell short of May 2014 revenues by 0.3%. This is the first month since January with a year over year decline. Year to date revenues through May 2015 exceeded prior year revenues by 0.9%.

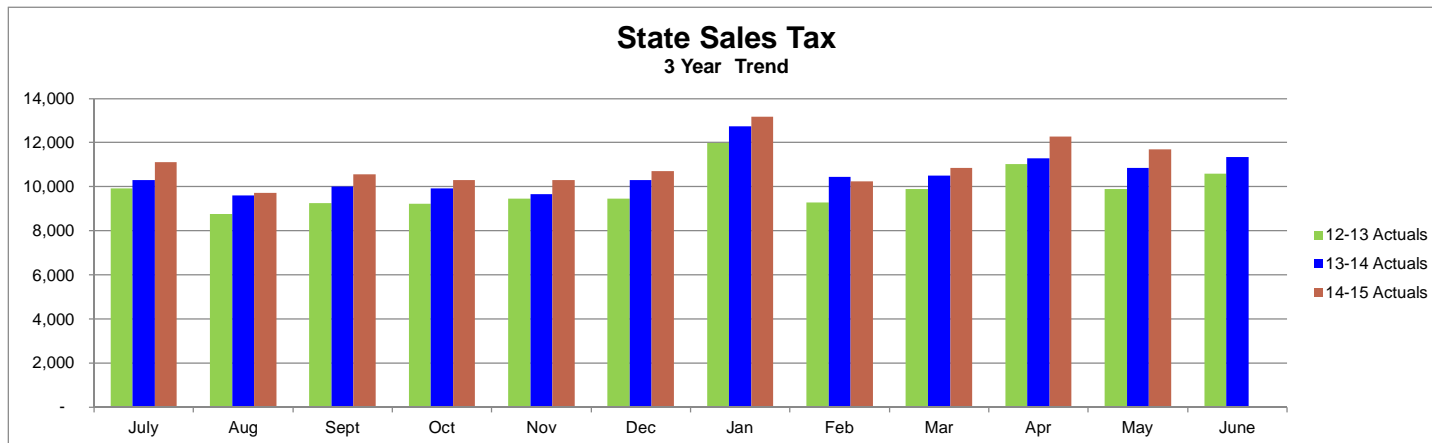
[Click Here for Additional Information](#)

State Sales Tax (Dollars in Thousands)
Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

State shared sales tax revenues through May 2015 are 1.9% below the budget estimates for the same period. For the second month in a row state shared sales tax revenues exceeded budget expectations.

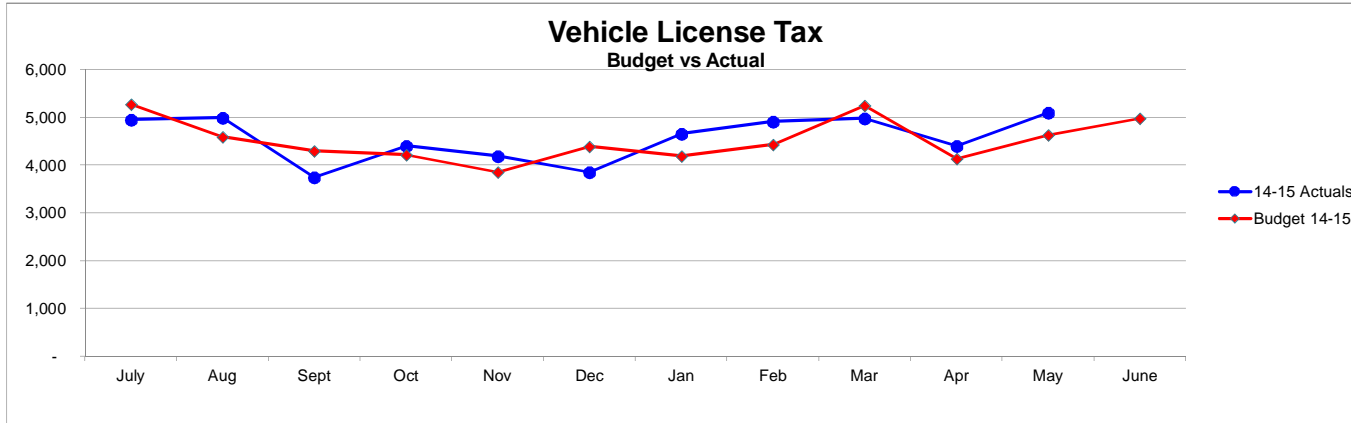


Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. Through May 2015 state shared sales tax revenues were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

[Click Here for Additional Information](#)

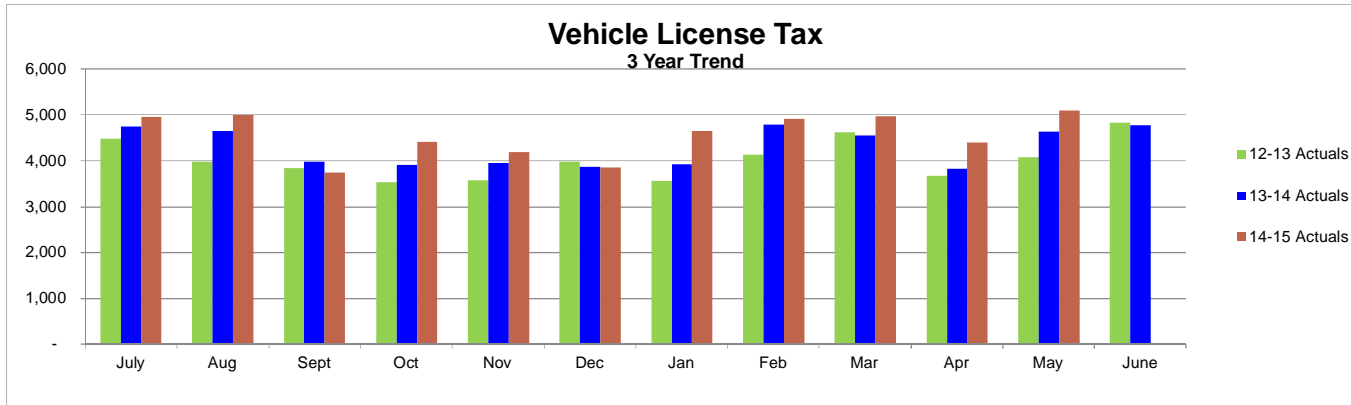
Vehicle License Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better Than Expected

State shared vehicle license tax revenues through May 2015 are 1.9% higher than budget expectations for the same period. May 2015 was the largest month for state shared vehicle license tax revenues since July 2010.

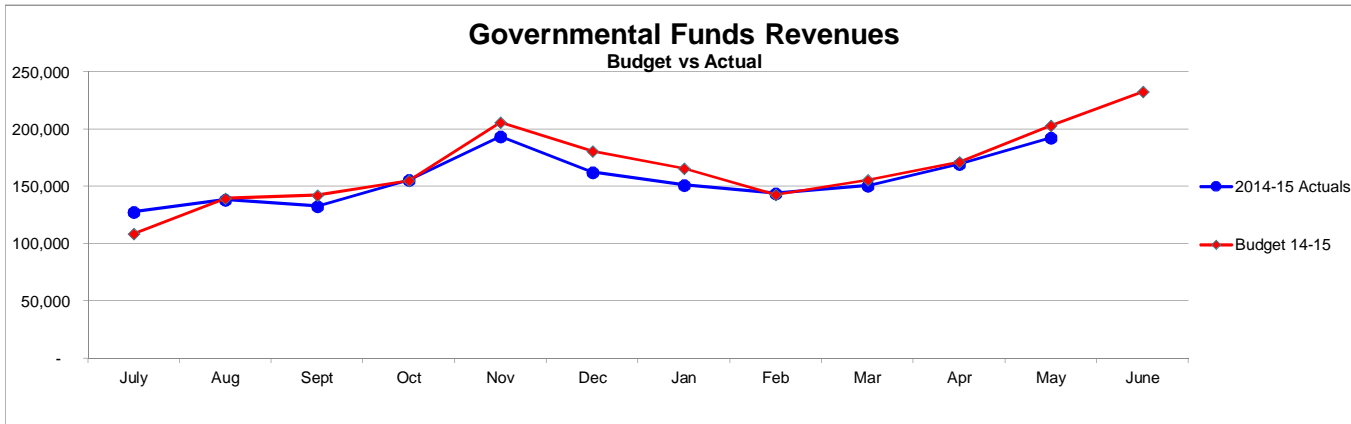


State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues through May 2015 were 7.2% higher than through May 2014.

[Click Here for Additional Information](#)

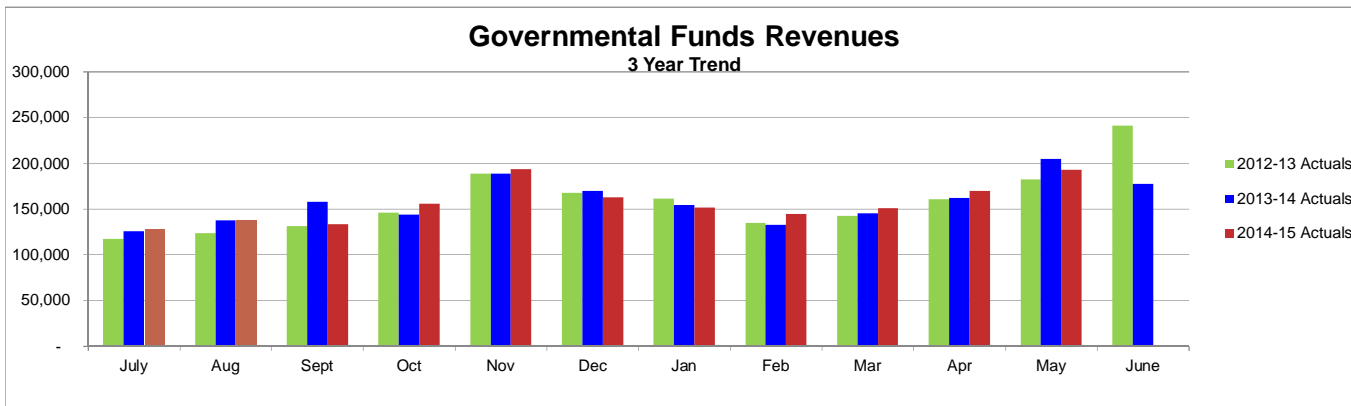
Governmental Funds Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Governmental funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental fund revenues through May 2015 are 2.9% lower than budget expectations for the same period.

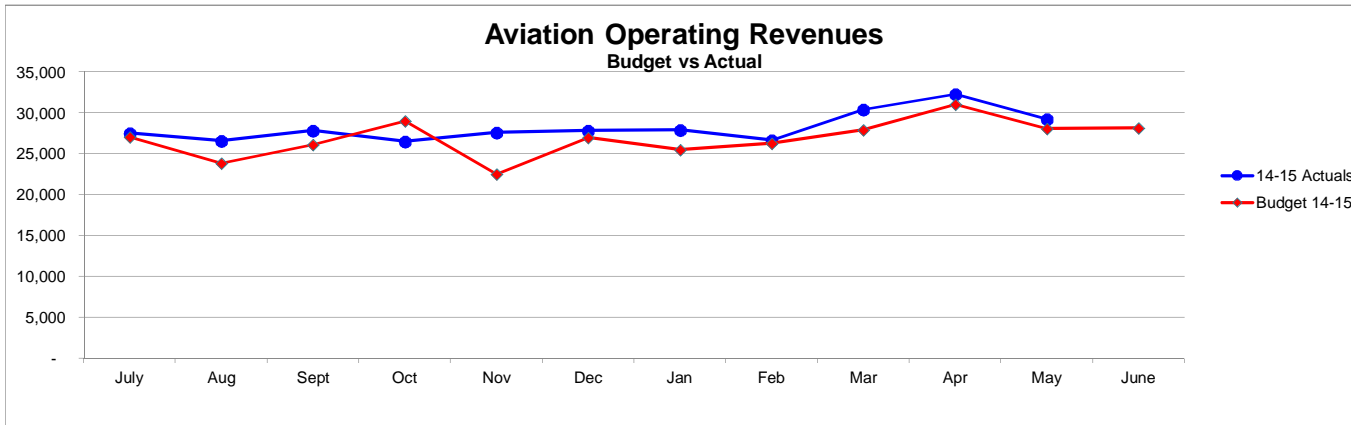


Fiscal year 2011-12 governmental funds revenues were 3.5% lower than fiscal year 2010-11 due to decreases in state shared income tax, highway user revenues and property tax revenues. Fiscal year 2012-13 saw revenues recover to the same level as the 2010-11 revenues. However, fiscal year 2013-14 governmental funds revenues only increased by 0.1% over fiscal year 2012-13 and through May 2015, year to date revenues have decreased 0.1% from the prior year.

[Click Here for Additional Information](#)

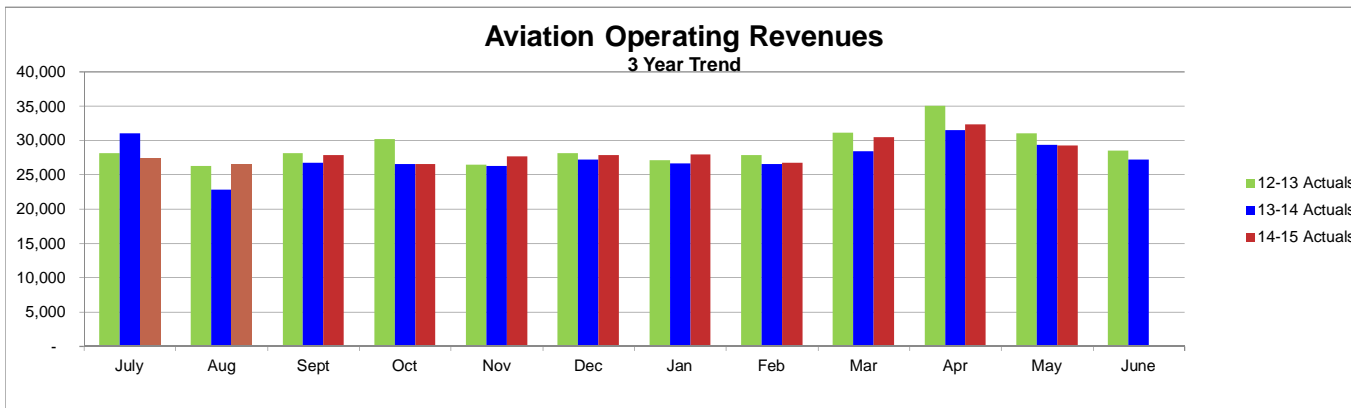
Aviation Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

Aviation revenues through May 2015 were better than expected at 5.5% higher than budget expectations for the same period.

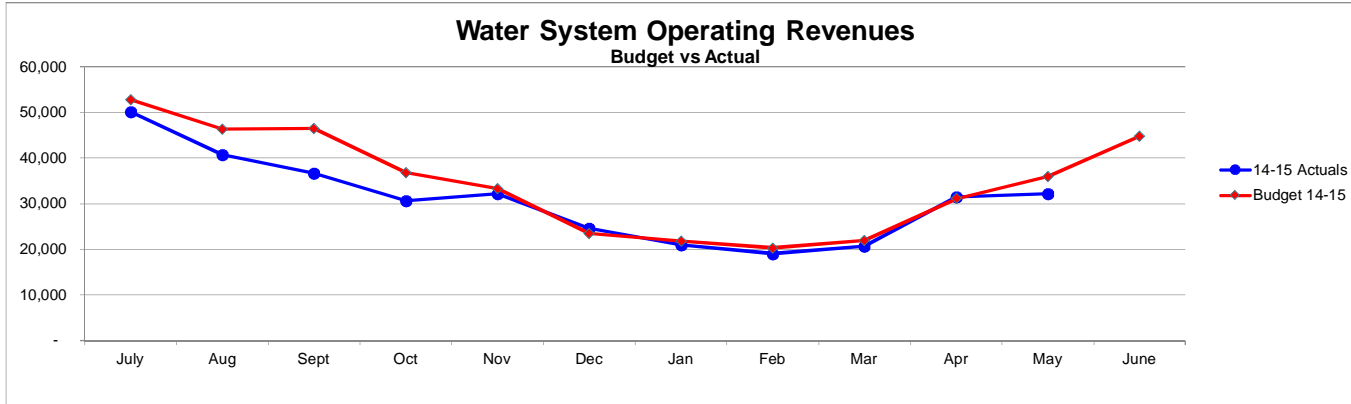


In the above chart, fiscal year 2012-13 includes customer facility charge revenues. In fiscal year 2013-14, customer facility charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted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

[Click Here for Additional Information](#)

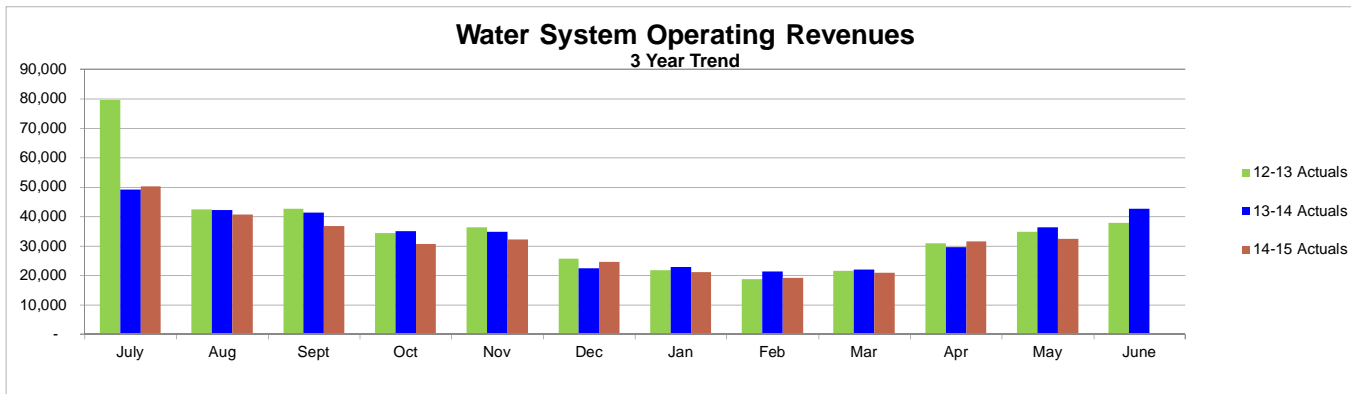
Water System Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Water revenues are 8.4% below budget projections through May 2015 reflecting the record setting rainfall received in the 2014 monsoon. Unusually cool and wet weather in April and May 2015 continued to impact revenues as May revenues were 10.3% below budget and 11.1% below May 2014.

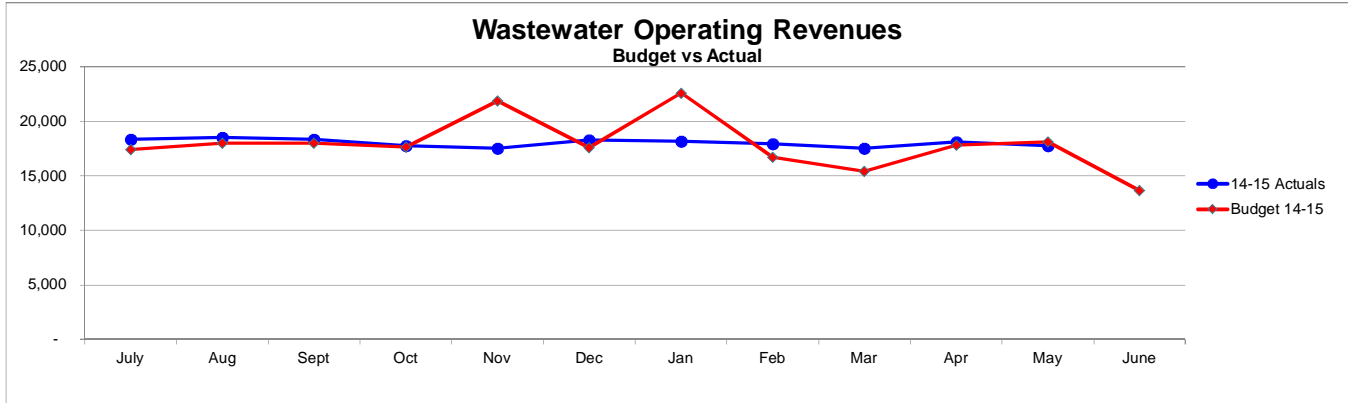


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, year to date revenues through May 2015 are 4.7% below revenues through May 2014.

[Click Here for Additional Information](#)

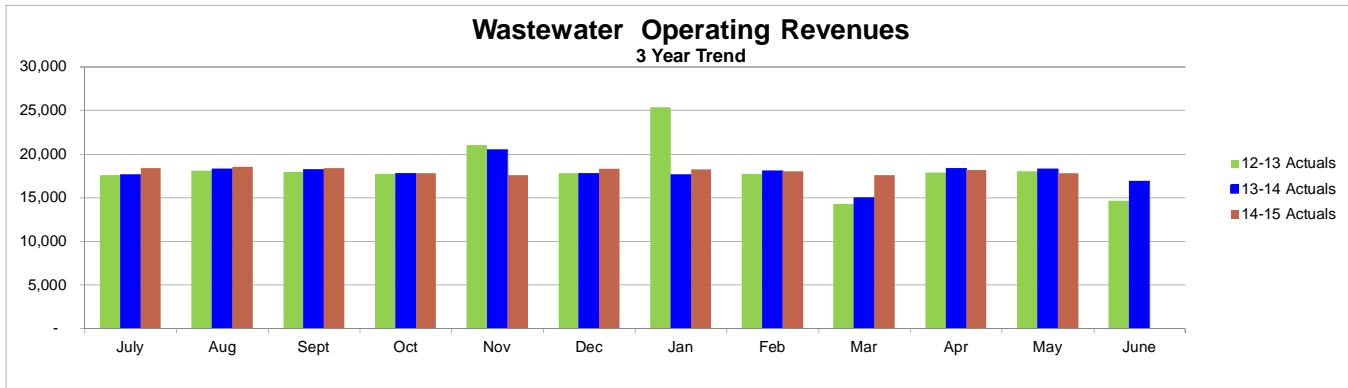
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Wastewater revenues through May 2015 are 1.4% 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 May 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Revenues			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 386,633	\$ 383,228
Privilege License Fees	2,541	2,393	2,400
State Shared Taxes			
State Sales Tax	135,474	120,905	115,655
State Income Tax	175,174	160,585	148,130
Vehicle License Tax	54,300	50,266	46,911
Primary Property Tax	137,956	122,709	127,628
Licenses and Permits	2,833	2,520	2,488
Cable Communications	9,495	7,137	7,289
Municipal Court			
Fines and Forfeitures	17,722	14,482	16,218
Court Default Fee	1,015	820	938
Police	13,487	14,017	11,977
Library	1,025	859	964
Parks and Recreation	7,361	6,638	6,541
Planning & Development	1,431	1,162	1,118
Street Transportation	3,928	4,876	3,875
Fire			
Emergency Transportation Service	32,500	31,075	28,630
Other	13,596	12,377	12,100
Interest	1,800	2,443	1,765
Other Fees and Service Charges	17,331	13,428	12,783
Total Revenues	\$ 1,060,289	\$ 955,325	\$ 930,638

General Fund Expenditures



As of May 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 1,342	\$ 1,518
City Council	3,537	2,907	3,045
City Manager	2,366	3,189	1,945
Information Technology Services	37,168	29,519	28,077
Public Information	2,072	1,779	2,034
Equal Opportunity	2,336	2,072	2,019
Law	19,960	15,727	17,489
City Auditor	2,410	1,901	2,176
City Clerk	4,244	2,802	3,812
Human Resources	9,871	7,982	8,740
Budget and Research	2,956	2,772	3,004
Finance	18,277	14,654	18,452
Others	2,005	3,194	1,835
Total General Government	109,033	89,840	94,146
Criminal Justice			
Municipal Court	29,049	23,807	25,674
Public Defender	4,982	4,437	4,172
Total Criminal Justice	34,031	28,244	29,846
Public Safety			
Police	471,386	420,429	413,627
Fire	255,563	224,460	224,841
Others	14	158	13
Total Public Safety	726,963	645,047	638,481
Transportation			
Street Transportation	21,554	14,972	16,307
Public Transit	18,202	16,593	11,341
Total Transportation	39,756	31,565	27,648
Community Development			
Economic Development	4,796	3,839	4,086
Neighborhood Services Department	12,481	9,764	10,556
Planning and Development	4,910	3,632	3,835
Others	54	45	45
Total Community Development	22,241	17,280	18,522
Community Enrichment			
Parks and Recreation	92,913	75,914	80,142
Library	35,201	29,236	30,528
Human Services	18,895	14,925	16,222
Others	2,872	2,420	2,230
Total Community Enrichment	149,881	122,495	129,122
Environmental Services			
Public Works	17,663	13,797	11,077
Environmental Programs	845	582	649
Total Environmental Services	18,508	14,379	11,726
Capital Improvement	3,159	1,097	1,307
Contingencies	45,268	-	-
Total Expenditures and Encumbrance:	\$ 1,148,840	\$ 949,947	\$ 950,798

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 May 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	\$ 386,633	\$ 383,228
Privilege License Fees	2,541	2,393	2,400
State Shared Taxes:			
State Sales Tax	135,474	120,905	115,655
State Income Tax	175,174	160,585	148,130
Vehicle License Tax	54,300	50,266	46,911
Primary Property Tax	137,956	122,709	127,628
Licenses and Permits	2,833	2,520	2,488
Cable Communications	9,495	7,137	7,289
Municipal Court	18,737	15,302	17,156
Police	13,487	14,017	11,977
Library Fees	1,025	859	964
Parks and Recreation	7,361	6,638	6,541
Planning & Development	1,431	1,162	1,118
Street Transportation	3,928	4,876	3,875
Fire	46,096	43,452	40,730
Interest	1,800	2,443	1,765
Other Fees and Service Charges	17,331	13,428	12,783
Total General Funds	1,060,289	955,325	930,638
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,135	27,950	26,849
Public Safety Enhancement & Expansion	88,346	78,544	76,007
Parks and Preserves	31,337	28,038	26,889
Golf Courses	8,716	5,935	8,327
Transit 2000	167,198	155,800	168,401
Court Awards	4,386	7,774	12,167
Planning and Development	42,783	44,127	41,200
Capital Construction	15,470	13,297	14,046
Sports Facilities	16,701	16,031	14,919
Highway User Revenue	106,783	101,198	92,647
Regional Transit Revenues	46,597	28,089	39,024
Community Reinvestment	2,609	5,068	4,700
Other Restricted Fees	44,684	33,051	29,483
Grants	282,747	173,172	202,423
G.O. Bond/Secondary Property Tax	55,333	46,455	33,593
Total Special Revenue and Debt Service Funds	944,825	764,529	790,675
Enterprise Funds			
Aviation	322,353	310,516	302,761
Convention Center	63,497	61,514	54,759
Water System	415,361	339,386	356,237
Wastewater	214,792	198,294	197,471
Solid Waste	150,150	136,701	134,822
Total Enterprise Funds	1,166,153	1,046,411	1,046,050
Total Operating Revenues	\$ 3,171,267	\$ 2,766,265	\$ 2,767,363

Citywide Operating Expenditures



As of May 31

(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Governmen			
General Funds	\$ 109,033	\$ 89,840	\$ 94,146
Other Funds	13,845	10,534	11,153
Total General Governmen	<u>122,878</u>	<u>100,374</u>	<u>105,299</u>
Criminal Justice			
General Funds	34,031	28,244	29,846
Other Funds	12,788	7,553	7,386
Total Criminal Justice	<u>46,819</u>	<u>35,797</u>	<u>37,232</u>
Public Safety			
General Funds	726,963	645,047	638,481
Other Funds	148,029	117,662	129,913
Total Public Safety	<u>874,992</u>	<u>762,709</u>	<u>768,394</u>
Transportatior			
General Funds	39,756	31,565	27,648
Other Funds	570,088	511,107	510,425
Total Transportatior	<u>609,844</u>	<u>542,672</u>	<u>538,073</u>
Community Developmen			
General Funds	22,241	17,280	18,522
Other Funds	206,618	153,955	159,826
Total Community Developmen	<u>228,859</u>	<u>171,235</u>	<u>178,348</u>
Community Enrichmen:			
General Funds	149,881	122,495	129,122
Other Funds	134,840	111,382	119,273
Total Community Enrichmen:	<u>284,721</u>	<u>233,877</u>	<u>248,395</u>
Environmental Service:			
General Funds	18,508	14,379	11,726
Other Funds	593,035	481,502	513,446
Total Environmental Service:	<u>611,543</u>	<u>495,881</u>	<u>525,172</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	123,891	92,383
Total Debt Service	<u>74,164</u>	<u>123,891</u>	<u>92,383</u>
Capital Improvemen			
General Funds	3,159	1,097	1,307
Other Funds	581,314	288,085	250,282
Total Capital Improvemen	<u>584,473</u>	<u>289,182</u>	<u>251,589</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	949,947	950,798
Other Funds	2,383,221	1,805,671	1,794,087
Total Operating Budge	<u>\$ 3,532,061</u>	<u>\$ 2,755,618</u>	<u>\$ 2,744,885</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 May 31		Source	Budget Estimate 2014-15	Actual Year-to-Date			
2015	2014			2014-15	2013-14		
General Funds							
Local Taxes:							
\$	33,049,491	\$	33,165,785	\$	386,633,275	\$	383,228,445
	95,710		73,567		2,392,738		2,399,706
	<u>33,145,201</u>		<u>33,239,352</u>		<u>389,026,013</u>		<u>385,628,151</u>
State Shared Taxes:							
	11,696,655		10,862,865		120,904,612		115,655,363
	14,598,650		13,449,465		160,585,145		148,130,394
	5,108,351		4,643,480		50,266,340		46,911,138
	<u>31,403,656</u>		<u>28,955,810</u>		<u>331,756,097</u>		<u>310,696,895</u>
	33,590,733		35,756,232		122,709,398		127,628,053
	194,178		207,220		2,519,676		2,487,875
	2,436,874		-		7,136,885		7,289,333
	1,389,503		1,434,955		14,481,623		16,217,848
	101,761		87,473		820,067		938,141
	<u>1,491,264</u>		<u>1,522,428</u>		<u>15,301,690</u>		<u>17,155,989</u>
	1,625,929		1,285,757		14,016,751		11,976,724
	63,439		131,439		858,914		964,135
	1,016,168		83,630		6,637,747		6,540,579
	136,332		112,373		1,162,699		1,118,038
	837,240		291,108		4,875,745		3,875,003
	3,312,023		2,606,609		31,074,703		28,630,289
	260,300		175,725		1,175,425		1,101,022
	244,004		193,542		11,202,049		10,998,610
	<u>3,816,327</u>		<u>2,975,876</u>		<u>43,452,177</u>		<u>40,729,921</u>
	231,822		204,799		2,443,237		1,764,759
	1,127,141		315,136		13,428,245		12,783,019
	<u>111,116,304</u>		<u>105,081,160</u>		<u>955,325,274</u>		<u>930,638,474</u>
Municipal Court:							
					17,721,789		16,217,848
					1,015,000		938,141
					<u>18,736,789</u>		<u>17,155,989</u>
Police							
					13,487,000		11,976,724
Library Fees							
					1,025,000		964,135
Parks and Recreation							
					7,361,300		6,540,579
Planning and Development							
					1,431,400		1,118,038
Street Transportation							
					3,928,108		3,875,003
Fire:							
					32,500,000		28,630,289
					1,400,000		1,101,022
					12,195,773		10,998,610
					<u>46,095,773</u>		<u>40,729,921</u>
Interest							
					1,800,000		1,764,759
Other Fees and Service Charges							
					17,330,894		12,783,019
					<u>1,060,289,264</u>		<u>930,638,474</u>
Total General Funds							

Citywide Operating Revenue by Source (continued)



For the Month Ended May 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Special Revenue and Debt Service Funds					
\$	1,628,516	\$	1,727,226		
	116,322		123,373		
	581,613		616,867		
	10,585		3,088		
	<u>2,337,036</u>		<u>2,470,554</u>		
		Neighborhood Protection:			
		Police Neighborhood Protection	\$ 21,791,000	\$ 19,386,987	\$ 18,666,533
		Police Blockwatch	1,556,000	1,384,785	1,333,323
		Fire Neighborhood Protection	7,783,000	6,923,924	6,666,619
		Interest/Other	5,000	254,464	182,345
		<i>Total Neighborhood Protection</i>	<u>31,135,000</u>	<u>27,950,160</u>	<u>26,848,820</u>
		Public Safety Enhancement & Expansion:			
	4,762,016	Police	66,032,000	58,731,286	56,789,630
	1,567,814	Fire	22,381,000	19,916,063	19,322,788
	(6,604)	Interest/Other	(67,500)	(102,971)	(105,451)
	<u>6,323,226</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>88,345,500</u>	<u>78,544,378</u>	<u>76,006,967</u>
	2,353,322	Parks and Preserves	31,337,000	28,037,749	26,888,629
		Golf Courses:			
	309,539	Fees	5,722,702	3,595,326	5,441,015
	1,789	Coffee Shops	311,350	65,716	257,598
	263,907	Concessions	2,352,140	2,116,690	2,172,268
	170	Interest	(70,000)	(30,178)	(54,402)
	136,017	Other	399,500	187,026	510,060
	<u>711,422</u>	<i>Total Golf Courses</i>	<u>8,715,692</u>	<u>5,934,580</u>	<u>8,326,539</u>
		Transit 2000:			
	9,218,023	Sales Taxes	115,177,000	100,876,838	102,797,500
	6,050,681	Interest/Other	52,021,458	54,923,117	65,604,063
	<u>15,268,704</u>	<i>Total Transit 2000</i>	<u>167,198,458</u>	<u>155,799,955</u>	<u>168,401,563</u>
	-	Court Awards	4,385,818	7,774,164	12,167,579
	4,075,154	Planning and Development	42,783,000	44,126,612	41,200,227
	1,114,059	Capital Construction	15,470,000	13,296,713	14,046,113
		Sports Facilities:			
	1,818,756	Sales Taxes	16,451,000	15,780,879	14,661,361
	12,408	Interest/Other	250,000	250,451	257,337
	<u>1,831,164</u>	<i>Total Sports Facilities</i>	<u>16,701,000</u>	<u>16,031,330</u>	<u>14,918,698</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended May 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Special Revenue and Debt Service Funds (Cont'd)					
10,163,655	9,431,784	Highway User Revenue:			
39,601	22,791	Highway User Revenue	106,383,000	100,684,153	92,230,895
-	18,908	Interest	200,000	339,129	219,038
		Other	200,000	174,495	197,253
10,203,256	9,473,483	<i>Total Highway User Revenue</i>	106,783,000	101,197,777	92,647,186
2,795,010	9,155,646	Regional Transit Revenues	46,596,781	28,088,862	39,023,835
1,192,892	1,173,080	Community Reinvestment	2,608,664	5,067,810	4,699,814
2,577,739	2,347,887	Other Restricted Fees	44,684,752	33,051,053	29,482,815
		Grants:			
		Public Housing:			
\$ 431,491	\$ 448,697	Rentals	\$ 7,109,137	\$ 6,355,091	\$ 6,040,245
5,893,888	5,335,928	Grants	74,501,952	61,637,547	64,621,711
782,852	239,781	Other	4,714,782	3,062,396	3,480,936
7,108,231	6,024,406	<i>Total Public Housing</i>	86,325,871	71,055,034	74,142,892
		Other:			
799,705	3,663,356	Human Resources	40,078,832	27,328,847	30,225,370
5,769,789	7,568,438	Federal Transit Administration	72,253,928	17,902,682	29,483,693
954,376	65,563	Community Development	31,945,433	17,403,306	17,899,382
3,743,362	4,778,487	Other	52,142,725	39,482,272	50,671,683
11,267,232	16,075,844	<i>Total Other</i>	196,420,918	102,117,107	128,280,128
18,375,463	22,100,250	<i>Total Grants</i>	282,746,789	173,172,141	202,423,020
12,348,332	8,806,254	G.O. Bond/Secondary Property Tax			
-	(1,979)	Secondary Property Tax	50,404,017	44,097,007	31,256,572
		Interest	4,928,832	2,358,293	2,336,052
12,348,332	8,804,275	<i>Total G.O. Bond/Secondary Property Tax</i>	55,332,849	46,455,300	33,592,624
81,506,779	99,826,003	<i>Total Special Revenue and Debt Service Funds</i>	944,824,303	764,528,584	790,674,429
Enterprise Funds					
AVIATION:					
8,849,736	8,751,658	Sky Harbor:			
19,544,253	19,325,602	Airlines	131,840,000	95,135,321	94,856,244
81,601	79,358	Concessions	182,337,300	207,970,113	198,562,865
258,245	808,869	Interest	800,000	681,651	851,785
171,819	182,351	Other	2,498,000	1,981,442	3,938,718
334,540	238,564	Phoenix-Goodyear	1,895,125	2,080,627	1,937,987
10,550	(36,085)	Phoenix-Deer Valley	2,982,075	2,483,210	2,708,972
		Phoenix-Customer Facility Charge	-	183,339	(95,735)
29,250,744	29,350,317	<i>Total Aviation</i>	322,352,500	310,515,703	302,760,836

Citywide Operating Revenue by Source (continued)



For the Month Ended May 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
4,128,144	4,044,935	Excise Taxes	47,993,000	42,644,206	40,136,504
962,673	1,597,301	Operating Revenue	15,328,192	18,605,116	14,412,431
30,969	23,414	Interest	175,863	264,623	209,952
<u>5,121,786</u>	<u>5,665,650</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>61,513,945</u>	<u>54,758,887</u>
WATER SYSTEM:					
\$ 30,034,541	\$ 34,140,716	Water Sales	\$ 393,242,000	\$ 316,968,510	\$ 333,861,203
462,380	437,855	Water Service Fees	6,000,000	4,969,966	5,262,642
435,500	304,877	Distribution	4,340,000	4,420,863	3,746,556
607,015	555,639	Intergovernmental	6,826,000	5,983,689	5,293,841
270,360	242,340	Development Fees	2,600,000	2,217,840	2,215,920
178,991	166,639	Interest	2,342,000	2,458,955	2,024,120
260,080	443,833	Other	11,000	2,366,028	3,831,762
<u>32,248,867</u>	<u>36,291,899</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>339,385,851</u>	<u>356,236,044</u>
WASTEWATER:					
15,052,564	15,220,441	Sewer Service Charges	182,029,000	166,626,607	165,829,172
1,419,332	1,508,326	Multi-City	16,199,000	17,188,012	17,169,999
225,420	221,340	Development Fees	2,400,000	2,064,780	2,109,720
130,515	97,147	Interest	1,348,000	1,401,890	1,196,463
934,400	1,251,559	Other	12,816,000	11,013,239	11,165,538
<u>17,762,231</u>	<u>18,298,813</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>198,294,528</u>	<u>197,470,892</u>
SOLID WASTE:					
10,709,955	10,626,958	Collection Fees	128,235,000	117,436,271	116,415,794
570,513	242,779	Landfill Fees	9,720,000	7,181,001	6,447,669
52,391	35,410	Interest	270,000	508,089	353,708
917,540	965,532	Other	11,925,446	11,575,793	11,604,852
<u>12,250,399</u>	<u>11,870,679</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>136,701,154</u>	<u>134,822,023</u>
<u>96,634,027</u>	<u>101,477,358</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>1,046,411,181</u>	<u>1,046,048,682</u>
<u>\$ 289,257,110</u>	<u>\$ 306,384,521</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 2,766,265,039</u>	<u>\$ 2,767,361,585</u>

Citywide Operating Expenditures by Program



For the Month Ended May 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>							
\$ 104,365	\$ 120,457	Mayor	\$ 1,831,282	\$ 1,342,372	\$ 1,517,924	\$ 1,342,372	\$ -
242,752	258,264	City Council	3,536,455	2,907,473	3,045,402	2,907,473	-
271,679	294,562	City Manager	2,598,527	3,365,205	2,211,484	3,365,205	-
2,577,706	2,894,112	Information Technology Services	39,623,947	31,651,009	30,196,379	30,198,809	1,452,200
61,370	63,590	Government Relations	1,295,862	842,628	1,045,952	842,628	-
255,821	167,879	Public Information	2,410,636	2,081,355	2,352,842	2,081,355	-
176,088	205,179	Equal Opportunity	2,925,130	2,412,608	2,379,368	2,412,608	-
1,287,667	1,562,585	Law	20,973,333	16,567,763	18,506,776	16,567,763	-
72,557	15,136	City Auditor	2,409,910	1,901,447	2,175,466	1,901,447	-
154,996	234,183	City Clerk	4,244,327	2,801,837	3,812,240	2,801,837	-
20,771	4,476	Elections	616,163	773,518	734,088	773,518	-
793,053	984,032	Human Resources	11,446,511	9,336,017	9,825,717	8,282,741	1,053,276
138,138	(40,903)	Retirement Systems	-	1,558,718	(11,605)	1,558,718	-
6,692	7,297	Phoenix Employment Relations Board	92,797	42,997	77,302	42,997	-
237,178	263,998	Budget and Research	2,955,905	2,771,804	3,003,633	2,771,804	-
1,122,816	2,046,106	Finance	21,198,759	17,051,819	19,884,719	16,904,297	147,522
37,685	661,078	Regional Wireless Cooperative	4,718,242	2,965,471	4,541,384	2,965,471	-
7,561,334	9,742,031	Total General Government	122,877,786	100,374,041	105,299,071	97,721,043	2,652,998
<u>Criminal Justice</u>							
2,651,278	2,985,235	Municipal Court	41,837,569	31,360,366	33,059,482	25,404,635	5,955,731
381,482	376,701	Public Defender	4,981,585	4,436,960	4,172,320	4,436,960	-
3,032,760	3,361,936	Total Criminal Justice	46,819,154	35,797,326	37,231,802	29,841,595	5,955,731
<u>Public Safety</u>							
42,555,783	44,427,008	Police	570,433,037	501,321,015	505,949,199	494,962,758	6,358,257
21,000,794	22,715,972	Fire	304,086,736	260,719,306	262,009,877	257,415,108	3,304,198
44,854	29,516	Other	472,781	669,065	434,706	669,065	-
63,601,431	67,172,496	Total Public Safety	874,992,554	762,709,386	768,393,782	753,046,931	9,662,455

Citywide Operating Expenditures by Program (continued)



For the Month Ended May 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>							
\$ 3,889,427	\$ 5,114,490	Street Transportation	\$ 60,347,257	\$ 50,693,574	\$ 52,064,995	\$ 50,584,611	\$ 108,963
891,245	917,525	Street Lighting	11,676,247	10,251,572	10,336,103	10,251,572	-
19,074,488	23,481,330	Aviation	284,860,223	243,832,547	248,123,170	197,673,635	46,158,912
8,727,537	8,001,207	Public Transit	252,960,307	237,894,372	227,548,681	190,401,911	47,492,461
32,582,697	37,514,552	<i>Total Transportation</i>	609,844,034	542,672,065	538,072,949	448,911,729	93,760,336
<u>Community Development</u>							
2,896,466	3,173,161	Planning and Development	46,260,869	35,340,601	34,969,204	35,340,601	-
6,321,854	6,312,915	Housing	88,592,415	72,453,410	69,641,895	72,385,127	68,283
1,658,766	1,796,462	Economic Development	35,505,370	33,751,600	31,901,005	20,050,525	13,701,075
1,949,379	2,962,101	Neighborhood Services Department	58,500,414	29,688,923	41,836,056	29,688,923	-
12,826,465	14,244,639	<i>Total Community Development</i>	228,859,068	171,234,534	178,348,160	157,465,176	13,769,358
<u>Community Enrichment</u>							
7,412,893	8,004,464	Parks and Recreation	102,825,230	83,000,188	86,880,909	81,241,147	1,759,041
2,032,850	2,731,448	Library	35,748,673	29,843,699	31,184,026	29,843,699	-
422,702	869,705	Golf	8,354,628	5,719,140	8,631,889	5,719,140	-
938,289	4,751,041	Convention Center	60,752,841	49,840,578	53,918,491	32,798,116	17,042,462
920,388	910,103	Sports and Cultural Facilities	11,048,412	10,129,298	10,015,624	-	10,129,298
5,539,625	4,708,310	Human Services	60,440,955	50,633,120	53,456,203	50,364,118	269,002
386,873	317,279	Public Parking Facilities	4,007,435	3,363,038	3,054,239	3,363,038	-
57,327	60,332	Other	1,542,517	1,347,523	1,253,602	1,347,523	-
17,710,947	22,352,682	<i>Total Community Enrichment</i>	284,720,691	233,876,584	248,394,983	204,676,781	29,199,803

Citywide Operating Expenditures by Program (continued)



For the Month Ended May 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>							
\$ 23,908,952	\$ 22,636,146	Water System	\$ 371,308,322	\$ 255,067,663	\$ 266,949,888	\$ 158,406,222	\$ 96,661,441
8,626,096	12,700,538	Wastewater	75,410,036	110,432,956	127,850,653	59,821,241	50,611,715
6,917,611	8,931,592	Solid Waste Management	142,109,300	109,808,818	112,860,670	97,866,072	11,942,746
3,110,852	1,761,282	Public Works	21,384,796	19,727,267	16,638,777	13,863,674	5,863,593
123,955	132,041	Environmental Programs	1,330,589	844,435	872,378	844,435	-
42,687,466	46,161,599	<i>Total Environmental Services</i>	611,543,043	495,881,139	525,172,366	330,801,644	165,079,495
<u>General Obligation Debt Service</u>							
16,854	72,183	Aviation	4,441,975	189,227	794,021	-	189,227
352,521	-	Civic Plaza	-	473,932	-	-	473,932
942,613	759,247	Cultural Facilities	12,231,905	10,412,380	8,351,727	-	10,412,380
2,178,041	702,208	Downtown Development	26,136,496	23,958,454	7,724,288	-	23,958,454
-	-	Early Redemption	-	-	-	-	-
130,056	28,127	Economic Development	874,035	858,418	309,406	-	858,418
509,810	384,513	Fire Protection	6,199,154	5,615,091	4,229,641	-	5,615,091
56,904	57,556	Freeway Mitigation	698,890	627,362	633,110	-	627,362
1,000,233	406,970	Historic/Neighborhood Preservation	12,109,390	11,012,382	4,476,668	-	11,012,382
168,622	52,372	Human Services	2,023,464	1,854,842	576,092	-	1,854,842
611,969	600,233	Information Systems	7,501,731	6,745,649	6,602,572	-	6,745,649
640,288	648,768	Libraries	8,068,835	7,056,195	7,136,440	-	7,056,195
104,352	97,784	Maintenance Service Centers	1,274,411	1,149,950	1,075,626	-	1,149,950
902,386	1,207,691	Mountain Preserves/Parks	14,276,351	9,969,635	13,284,599	-	9,969,635
4,175	4,184	Municipal Administration Buildings	50,200	45,931	46,017	-	45,931
821,194	605,348	Police Protection	10,019,078	9,047,690	6,658,829	-	9,047,690
306,892	106,593	Public Housing Renovation	3,684,108	3,375,966	1,172,516	-	3,375,966
237,405	238,768	Sanitary Sewers	3,136,383	2,611,581	2,626,446	-	2,611,581
1	9	Secondary Property Tax	(74,379,600)	126,792	2,247	-	126,792
228,481	78,173	Solid Waste Enterprise Bonds	3,264,075	2,513,501	859,902	-	2,513,501
996,616	1,290,460	Storm Sewer Improvements	16,211,189	10,999,140	14,195,058	-	10,999,140
733,078	456,658	Street Improvements	8,976,399	8,079,717	5,023,239	-	8,079,717
512	568	Street Light Refinancing	86,813	5,757	6,245	-	5,757
597,435	599,765	Water System	7,279,133	7,161,445	6,598,269	-	7,161,445
11,540,438	8,398,178	<i>Total Debt Service</i>	74,164,415	123,891,037	92,382,958	-	123,891,037
34,746,242	43,944,229	<u>Capital Improvement</u>	584,472,577	289,181,953	251,588,709	-	289,181,953
-	-	<u>Contingencies</u>	93,768,000	-	-	-	-
\$ 226,289,780	\$ 252,892,342	Total Operating Budget	\$ 3,532,061,322	\$ 2,755,618,065	\$ 2,744,884,780	\$ 2,022,464,899	\$ 733,153,166

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	\$ 8,080	\$ 761,935	\$ 51,574	\$ 8,080	\$ 1,074,000	\$ -	\$ 1,117,494
Economic Development	8,545,966	4,811,947	3,315,687	8,381,140	4,809,325	164,826	2,622	3,734,019
Energy Conservation	1,400,000	944,818	4,352,785	1,400,000	944,818	-	-	455,182
Facilities Management	12,450,845	5,518,129	3,777,074	5,300,845	2,037,252	7,150,000	3,480,877	6,932,716
Finance	2,436,721	402,518	7,352,376	1,161,446	221,385	1,275,275	181,133	2,034,203
Fire Protection	11,744,923	705,790	4,427,576	7,944,250	17,890	3,800,673	687,900	11,039,133
Historic Preservation	1,406,342	108,020	169,667	-	-	1,406,342	108,020	1,298,322
Housing	37,197,478	8,326,037	16,852,767	17,924,618	4,675,683	19,272,860	3,650,354	28,871,441
Human Services	609,000	16,085	2,089,235	-	5,768	609,000	10,317	592,915
Information Technology	53,470,555	15,419,762	10,613,953	4,822,476	2,821,288	48,648,079	12,598,474	38,050,793
Libraries	1,789,982	324,715	654,926	513,500	19,814	1,276,482	304,901	1,465,267
Neighborhood Services	6,430,452	442,088	1,050,969	3,281,373	125,206	3,149,079	316,882	5,988,364
Parks and Mountain Preserves	73,898,002	20,150,947	17,659,787	43,581,503	12,995,128	30,316,499	7,155,819	53,747,055
Police Protection	3,250,325	532,585	14,109,557	3,182,088	472,539	68,237	60,046	2,717,740
Public Transit	123,636,622	83,333,126	21,544,847	95,545,813	64,757,935	28,090,809	18,575,191	40,303,496
Regional Wireless Cooperative	17,957,644	5,925,467	5,327,451	-	-	17,957,644	5,925,467	12,032,177
Street Transportation & Drainage	159,820,808	65,192,892	121,183,717	75,677,465	43,772,480	84,143,343	21,420,412	94,627,916
Total Capital Improvement Program	\$ 517,171,239	\$ 212,163,006	\$ 235,244,309	\$ 268,768,091	\$ 137,684,591	\$ 248,403,148	\$ 74,478,415	\$ 305,008,233
Enterprise								
Aviation	\$ 319,309,235	\$ 217,509,384	\$ 153,576,935	\$ 28,117,700	\$ 15,930,437	\$ 291,191,535	\$ 201,578,947	\$ 101,799,851
Phoenix Convention Center	26,317,367	22,825,325	21,431,110	5,868,367	4,080,408	20,449,000	18,744,917	3,492,042
Solid Waste Disposal	40,949,997	18,214,154	683,924	33,602,053	17,884,863	7,347,944	329,291	22,735,843
Wastewater	131,221,683	30,866,442	47,640,902	73,266,111	29,721,736	57,955,572	1,144,706	100,355,241
Water System	199,711,550	86,045,127	86,959,330	174,850,255	83,879,918	24,861,295	2,165,209	113,666,423
Enterprise Subtotal	\$ 717,509,832	\$ 375,460,432	\$ 310,292,201	\$ 315,704,486	\$ 151,497,362	\$ 401,805,346	\$ 223,963,070	\$ 342,049,400
Total Capital Budget Program	\$ 1,234,681,071	\$ 587,623,438	\$ 545,536,510	\$ 584,472,577	\$ 289,181,953	\$ 650,208,494	\$ 298,441,485	\$ 647,057,633

Bonds Authorized and Sold



As of May 31

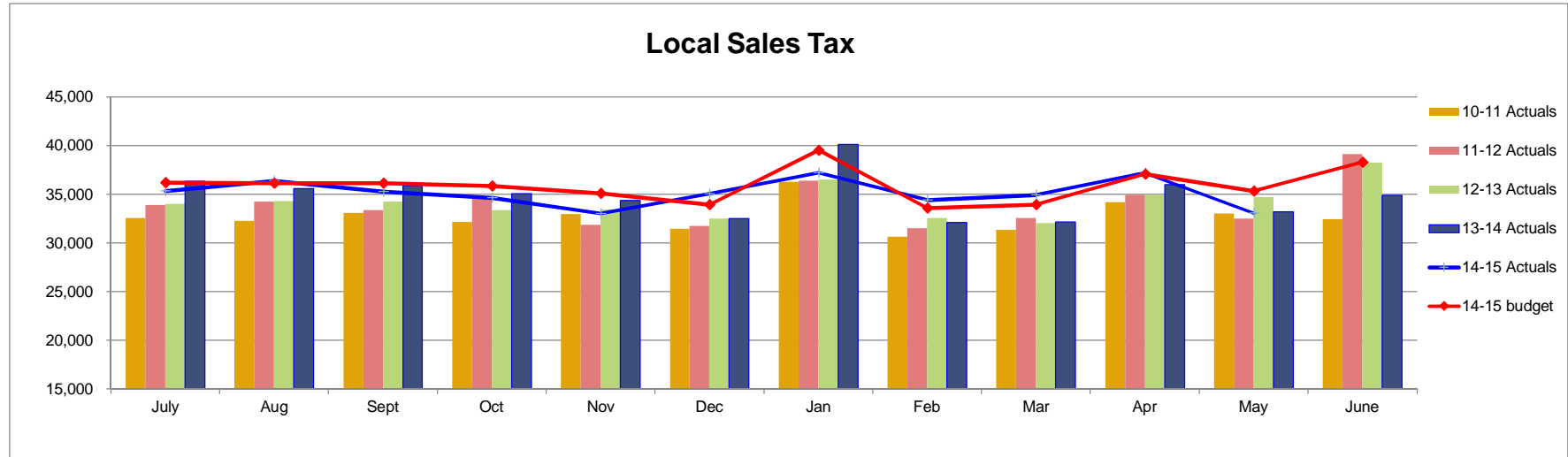
(dollars in thousands)

	<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)

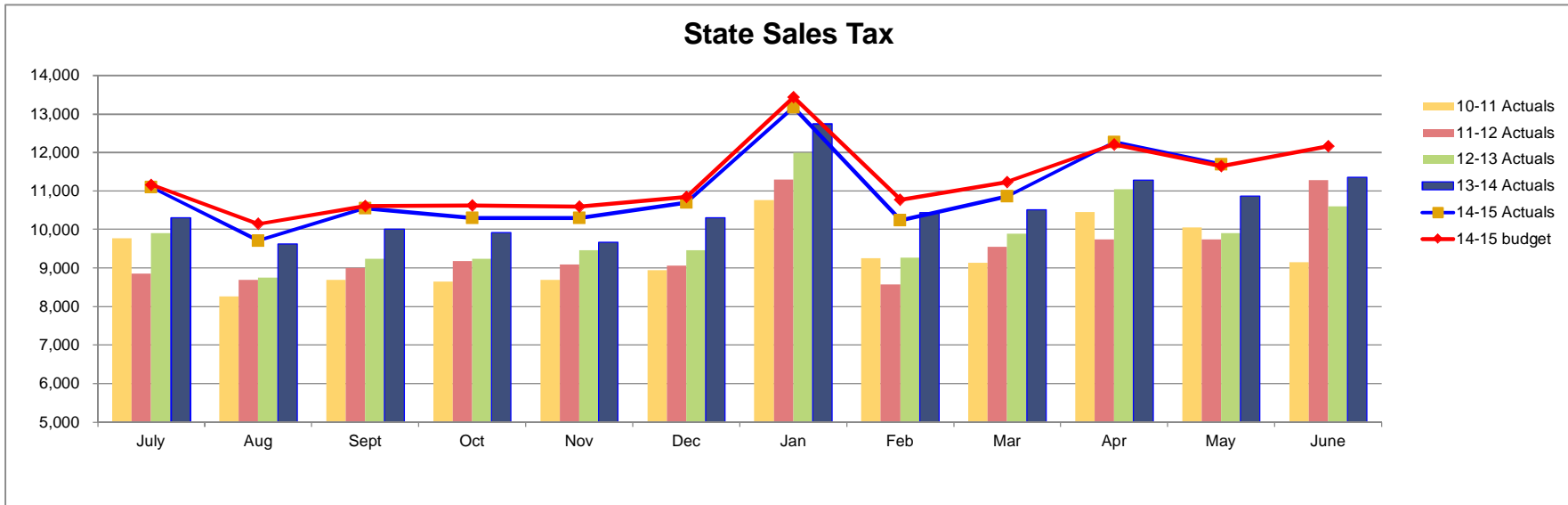


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	32,543	32,288	33,087	32,143	32,952	31,456	36,278	30,658	31,302	34,169	33,040	359,918	32,462
11-12	33,875	34,239	33,371	34,746	31,854	31,745	36,385	31,532	32,549	34,955	32,521	367,773	39,115
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	34,911	34,699	372,533	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	35,988	33,165	383,228	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	34,938	37,203	33,049	386,633	
14-15 budget	36,235	36,132	36,183	35,841	35,127	33,956	39,553	33,595	33,920	37,094	35,346	392,982	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.

[Return to Summary Page](#)

State Sales Tax (Dollars in Thousands)

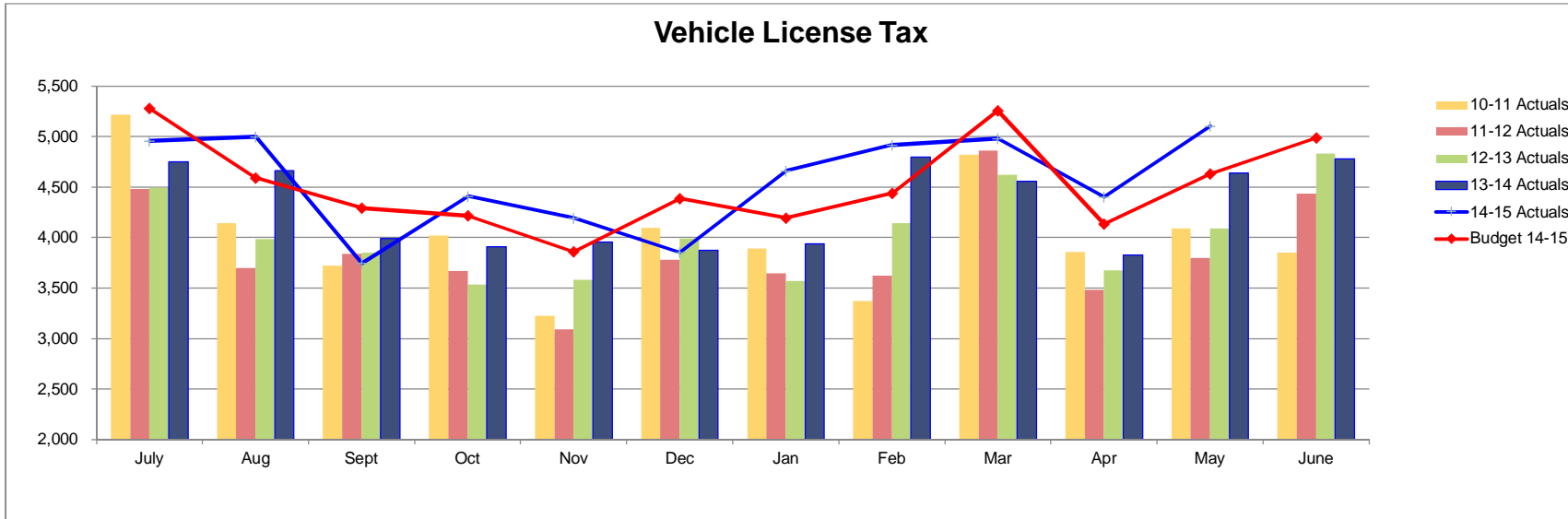


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	9,769	8,262	8,684	8,642	8,687	8,947	10,757	9,258	9,134	10,448	10,048	102,637	9,150
11-12	8,852	8,683	8,993	9,177	9,083	9,055	11,290	8,572	9,554	9,744	9,743	102,745	11,272
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	11,037	9,902	108,131	10,599
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	11,285	10,863	115,655	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	10,861	12,265	11,697	120,905	
14-15 budget	11,158	10,146	10,610	10,622	10,601	10,849	13,439	10,782	11,228	12,214	11,652	123,301	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.

[Return to Summary Page](#)

Vehicle License Tax (Dollars in Thousands)

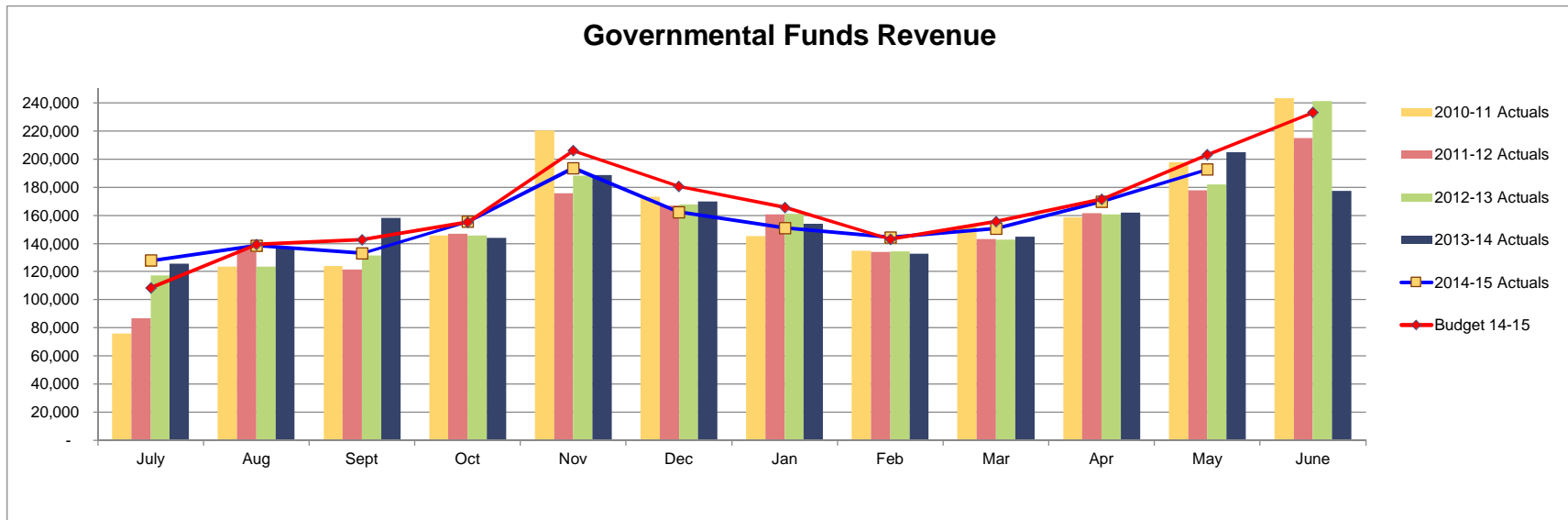


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	5,217	4,141	3,722	4,018	3,224	4,095	3,894	3,372	4,820	3,854	4,091	44,448	3,851
11-12	4,482	3,698	3,842	3,669	3,089	3,781	3,645	3,620	4,860	3,482	3,796	41,965	4,435
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	3,676	4,088	43,535	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	3,826	4,643	46,911	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	4,984	4,408	5,108	50,266	
Budget 14-15	5,282	4,596	4,296	4,220	3,862	4,389	4,195	4,442	5,259	4,137	4,633	49,311	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.

[Return to Summary Page](#)

Governmental Funds Revenue (Dollars in Thousands)

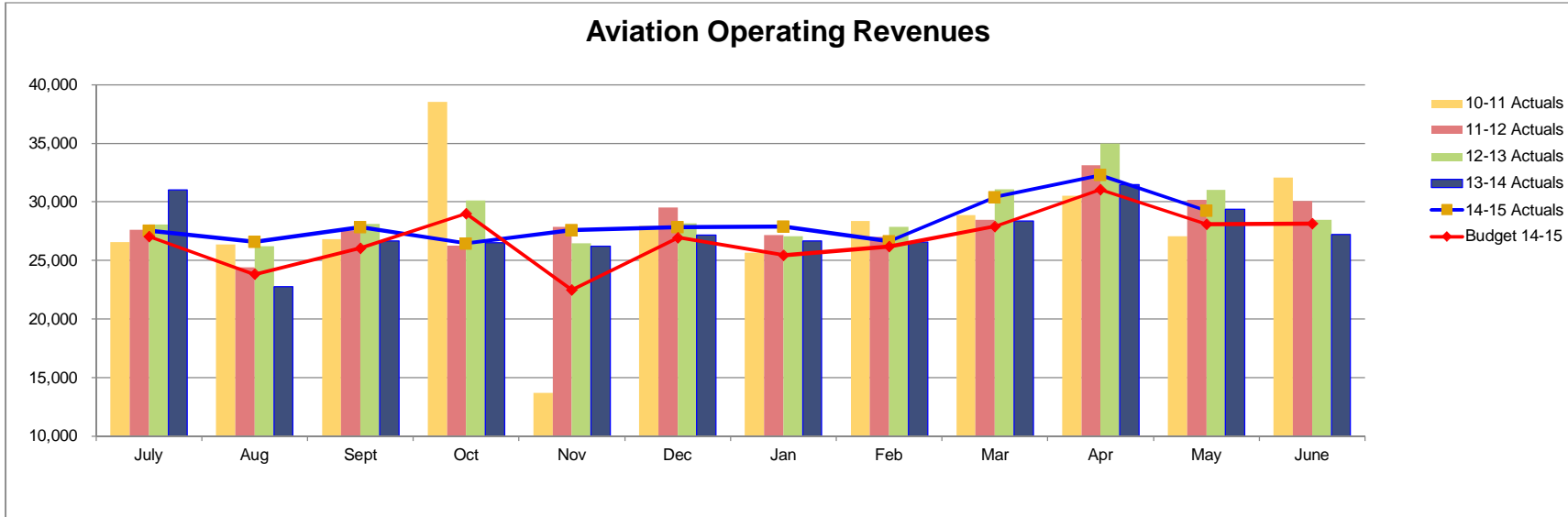


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	75,865	123,363	123,744	145,508	220,424	173,283	145,251	134,926	152,513	158,657	197,945	1,651,478	243,282
11-12	86,818	137,663	121,595	146,785	175,857	166,847	160,819	134,133	143,232	161,330	177,804	1,612,884	214,725
12-13	117,069	123,710	131,313	145,692	188,162	167,796	160,895	134,498	142,641	160,782	182,000	1,654,558	241,207
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	144,892	162,046	204,907	1,721,313	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	150,768	169,860	192,623	1,719,854	-
Budget 14-15	108,641	139,286	142,561	155,308	206,300	180,827	165,657	143,065	155,511	171,367	203,416	1,771,939	233,175

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.

[Return to Summary Page](#)

Aviation Revenues (Dollars in Thousands)

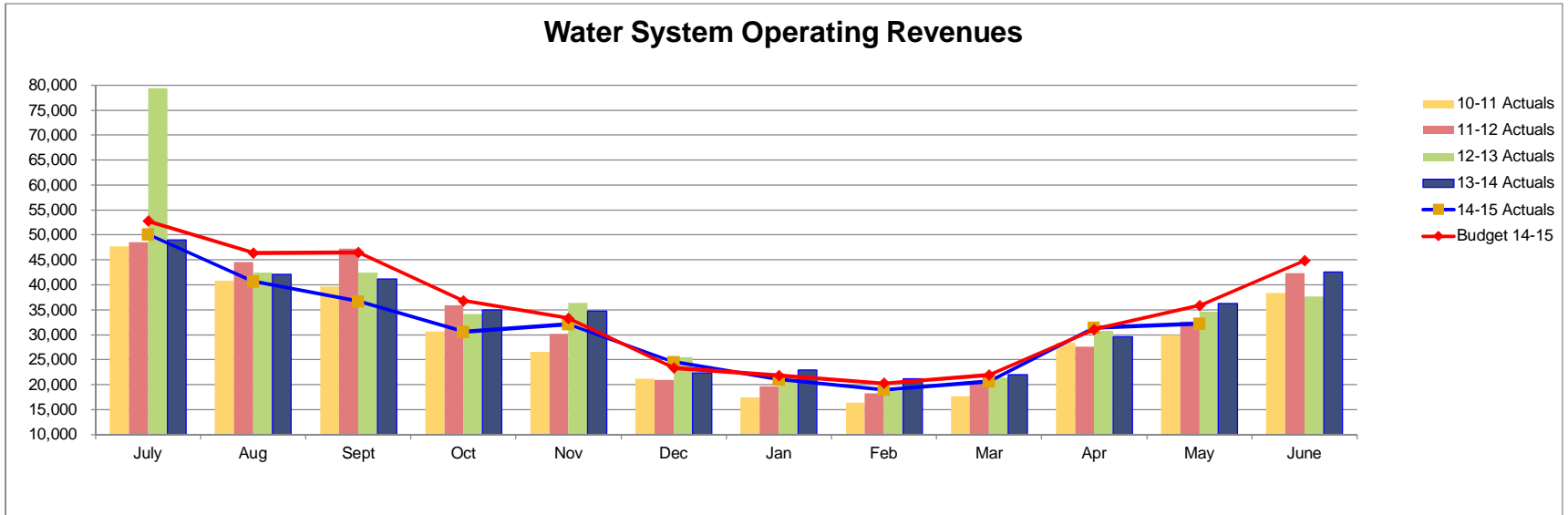


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	26,581	26,388	26,824	38,540	13,697	27,977	25,681	28,359	28,876	30,528	27,087	300,539	32,096
11-12	27,628	24,404	27,570	26,280	27,849	29,526	27,146	27,028	28,470	33,111	30,194	309,206	30,075
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	34,980	31,020	319,235	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	31,467	29,350	302,761	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	30,414	32,304	29,251	310,516	
Budget 14-15	27,068	23,834	26,087	29,009	22,510	26,948	25,447	26,234	27,898	31,072	28,102	294,209	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.

[Return to Summary Page](#)

Water System Revenues (Dollars in Thousands)

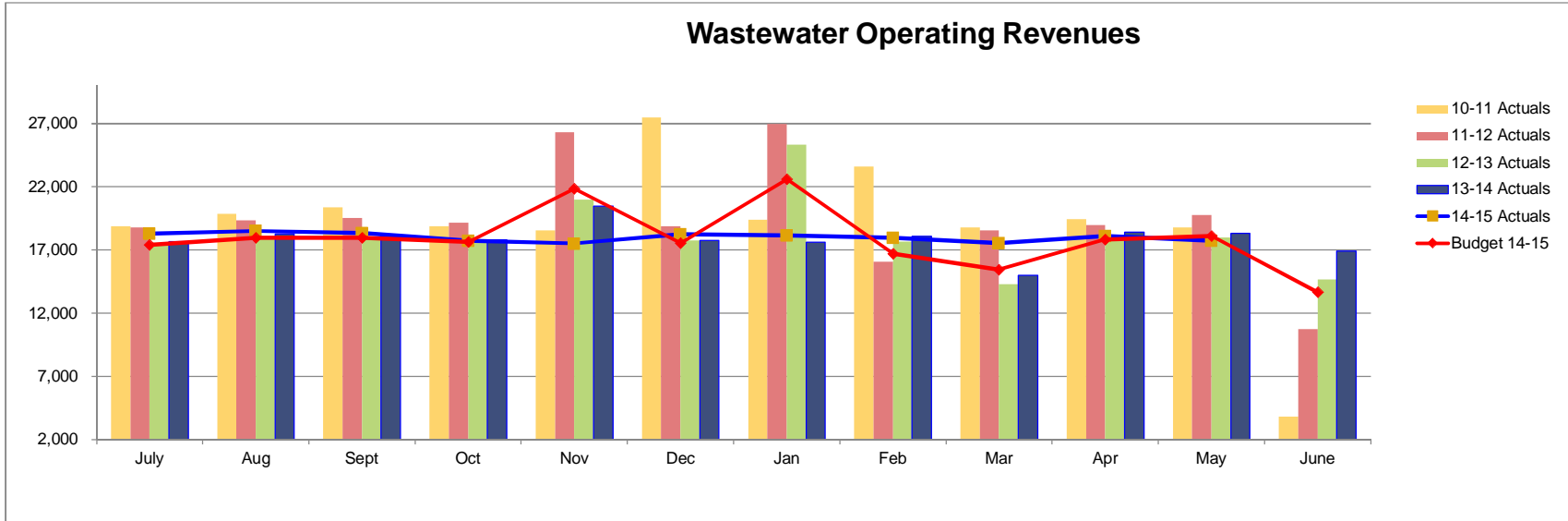


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	47,691	40,774	39,640	30,588	26,585	21,157	17,482	16,371	17,629	28,414	29,903	316,233	38,411
11-12	48,584	44,616	47,230	35,860	30,215	20,946	19,694	18,282	20,726	27,648	32,635	346,438	42,378
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	30,809	34,663	387,646	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	29,578	36,292	356,236	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	20,725	31,472	32,249	339,386	
Budget 14-15	52,833	46,373	46,550	36,860	33,299	23,429	21,835	20,305	21,945	31,141	35,938	370,508	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.

[Return to Summary Page](#)

Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
10-11	18,867	19,831	20,379	18,860	18,540	27,453	19,363	23,589	18,759	19,435	18,776	223,852	3,789
11-12	18,754	19,339	19,500	19,161	26,283	18,864	26,967	16,038	18,552	18,938	19,734	222,129	10,717
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	17,663	14,263	17,865	17,982	203,031	14,638
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	18,386	18,299	197,471	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	17,960	17,538	18,112	17,762	198,295	
Budget 14-15	17,423	17,977	17,979	17,652	21,868	17,564	22,588	16,721	15,442	17,828	18,095	201,137	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.

[Return to Summary Page](#)