



City of Phoenix

May 2017

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

June 30, 2017

To the Mayor and City Council:

This is the City's Financial Report for May, the eleventh month of fiscal year 2016-17. 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,

Denise Olson
Chief Financial Officer

Sean Kindell
Deputy Finance Director



City of Phoenix

CITY AUDITOR DEPARTMENT

June 26, 2017

CITY AUDITOR REPORT

To the Mayor and City Council,

We have conducted a limited review of the accompanying Finance Department's Monthly Financial Report. The City Charter requires a written report to Council detailing expenditures, revenues and the City's financial condition on a monthly basis. The Finance Department is responsible for compiling the MFR accurately and completely.

Our review was conducted in accordance with the attestation standards established by the Generally Accepted Government Auditing Standards (GAGAS). A review is substantially less in scope than an audit, the objective of which is the expression of an opinion. Accordingly, we do not express such an opinion. The focus of our review is for mathematical errors and material misstatements.

Based on our review, nothing came to our attention that caused us to believe that the accompanying Monthly Financial Report is not presented, in all material respects, in conformity with generally acceptable financial management principles.

Sincerely,

Ross Tate
City Auditor

City of Phoenix Monthly Financial Report

May 2017

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Expenditures by Programs	Page	Performance Status
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General Fund Total Expenditures	1	Better than Expected
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Criminal Justice	2	Better than Expected
Public Safety	2	Expected
Transportation	3	Better than Expected
Community Development	3	Better than Expected
Community Enrichment	4	Better than Expected
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Appendix A - Additional Detail for Revenues
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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

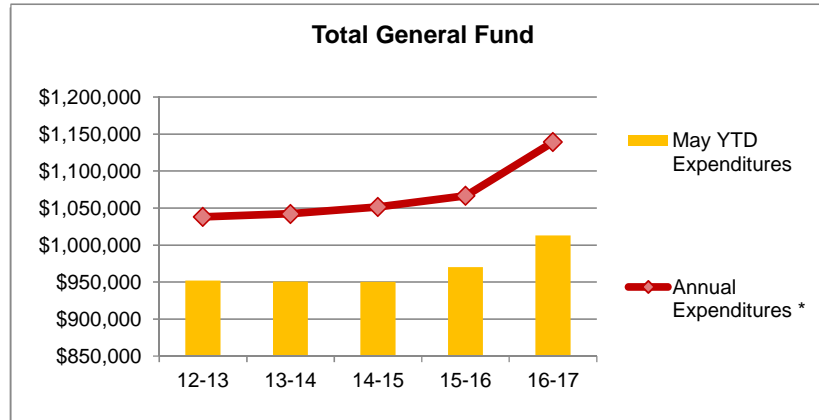
Expenditures from the City's General Fund for core functions such as Police, Fire, Parks, Streets and Social Services as well as administrative functions such as Mayor and Council, City Manager, Finance, and Human Resources. This does not include any expenditures from dedicated revenue streams such as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

Total General Fund Expenditures

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	951,725	1,038,092	91.7%
13-14	950,798	1,042,102	91.2%
14-15	949,947	1,051,395	90.4%
15-16	970,059	1,066,521	91.0%
16-17	1,012,772	1,139,061	88.9%

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

Better than Expected



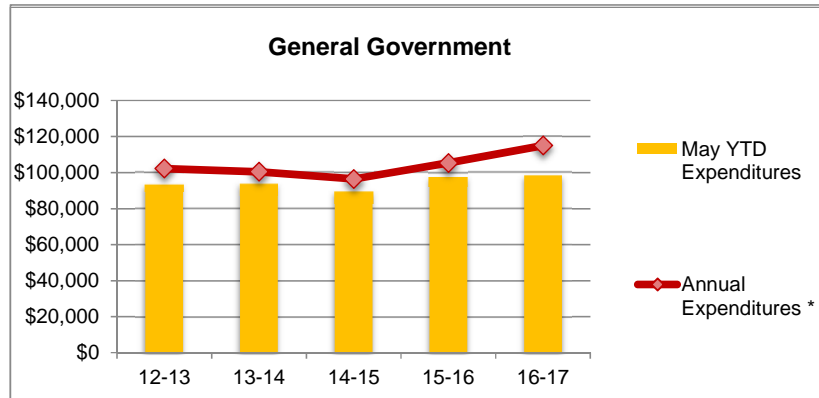
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. The fiscal year 2016-17 budgeted general fund expenditures are 6.8% higher than the fiscal year 2015-16 actuals. Through May 2017, actual general fund expenditures are 4.4% higher than the same period in fiscal year 2015-16. General fund expenditures have gradually increased over the past 4 years with FY2015-16 expenditures 2.7% higher than FY2012-13.

General Government

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	93,493	102,211	91.5%
13-14	94,146	100,400	93.8%
14-15	89,840	96,385	93.2%
15-16	97,617	105,240	92.8%
16-17	98,481	114,998	85.6%

* - 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. The fiscal year 2016-17 budget includes a 9.3% increase over fiscal year 2015-16 actuals, primarily due to anticipated increases in personal services costs. General fund general government expenditures through May 2017 are 0.9% higher than the same period in the prior year. Although personal services costs have increased 8.7% (\$7.8 million) over the same period in fiscal year 2015-16, the budgeted increase over prior year actuals was 13.2% (\$12.9 million). Additionally, expenditures charged to other departments, which are budgeted to increase 5.9% (\$1.5 million) over prior year actuals, have increased 22.7% (\$4.8 million) which partially offsets the personal services increases. Fiscal year 2015-16 general fund general government expenditures were 3.0% higher than the fiscal year 2012-13 expenditures following two successive years of decreases in spending.

May General Fund YTD Expenditures (Dollars in Thousands)

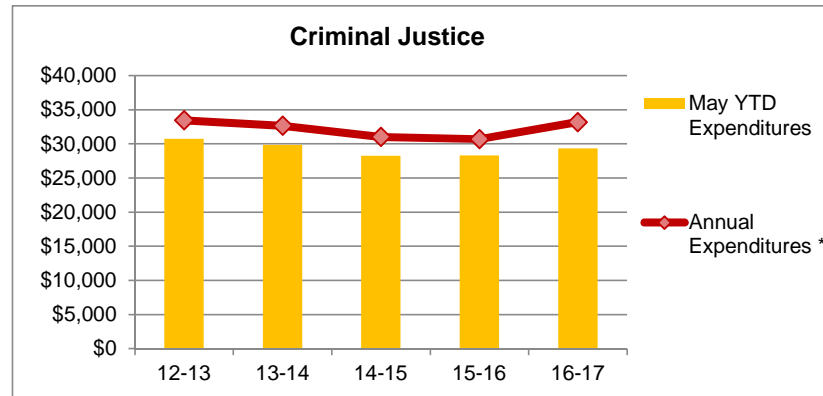
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	30,711	33,453	91.8%
13-14	29,846	32,659	91.4%
14-15	28,244	31,018	91.1%
15-16	28,285	30,698	92.1%
16-17	29,305	33,206	88.3%

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

Better than Expected



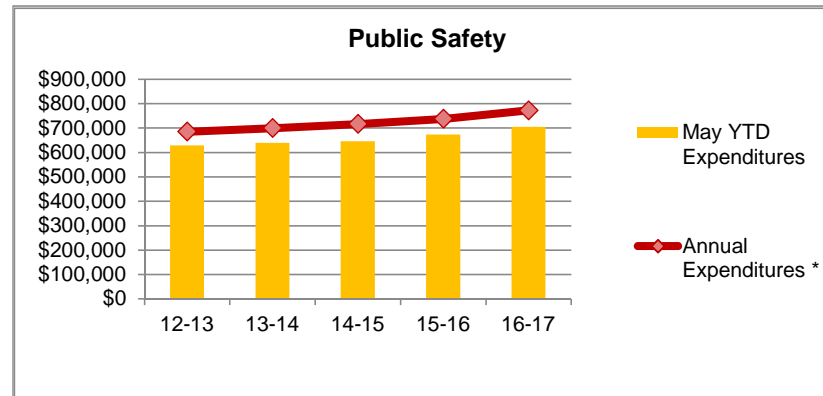
Criminal justice expenditures include costs for municipal courts and public defenders. The fiscal year 2016-17 budget includes an 8.2% increase over fiscal year 2015-16 actuals. General fund criminal justice expenditures through May 2017 are 3.6% higher than the same period in the prior year. Personal services expenditures were budgeted to increase 10.4% over prior year actuals, however, through May the increase has only been 5.0% over the same period in the prior year. General fund criminal justice expenditures have decreased each year since fiscal year 2012-13 and were 8.2% lower in fiscal year 2015-16 than 2012-13.

Public Safety

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	628,313	684,609	91.8%
13-14	638,481	699,796	91.2%
14-15	645,047	716,304	90.1%
15-16	672,768	737,129	91.3%
16-17	704,011	772,160	91.2%

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

Expected



Public safety expenditures include costs for police and fire services. The general fund public safety fiscal year 2016-17 budget includes a 4.8% increase over fiscal year 2015-16 actuals. Expenditures through May 2017 are 4.6% higher than the same period in the prior year. General fund public safety expenditures have been steadily increasing at 2-3% per year since fiscal year 2012-13.

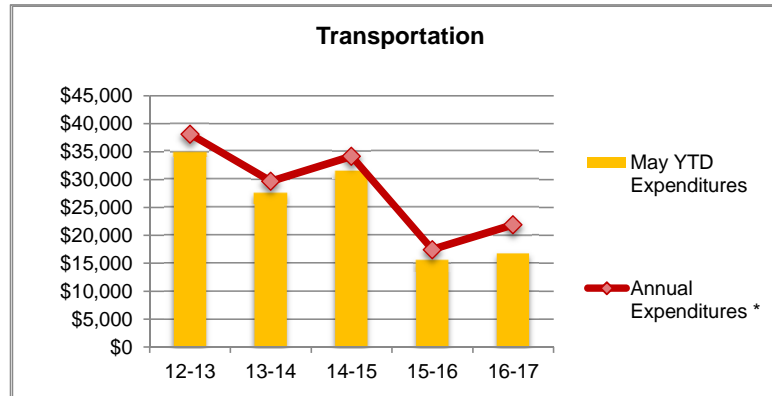
May General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	34,946	38,161	91.6%
13-14	27,648	29,713	93.1%
14-15	31,565	34,187	92.3%
15-16	15,614	17,473	89.4%
16-17	16,757	21,924	76.4%

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

Better than Expected



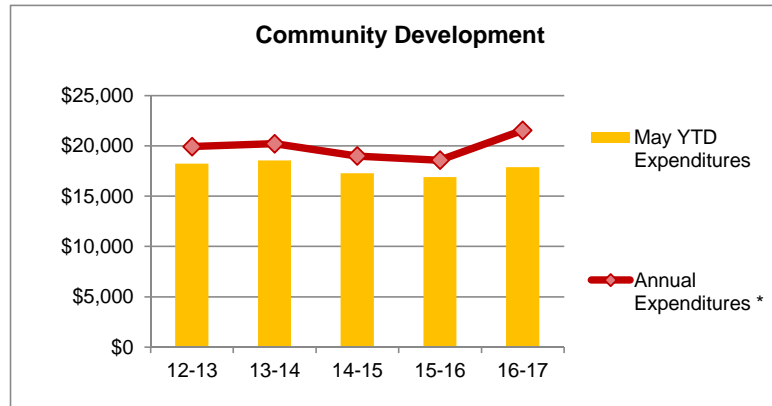
Transportation expenditures include costs for public transit and street maintenance and repair. General Fund transportation expenditures are reduced by transfers to Arizona Highway User Revenue (AHUR) Funds, however, these transfers are based on AHUR revenues, not on expenditure levels. For fiscal year 2016-17, the available AHUR funds increased by 3.1% over the prior year. At the same time, general fund transportation personal services costs were expected to increase 13.0%. Since the majority of the personal services increase remains in the general fund, the result is a 25.5% increase in budgeted expenditures over prior year actuals. Actual personal services costs through May 2017 are only 8.9% higher than prior year actuals and the AHUR transfers are 3.1% higher than the prior year. Additionally, streets department direct charges to other funds has increased 46.6% through May 2017 over the prior year. These changes result in an increase in general fund transportation expenditures through May 2017 of 7.3% over the prior year. General fund transportation expenditures decreased significantly in fiscal year 2015-16 from prior years due to the passage of proposition 104 which eliminated the need for approximately \$16 million in support for the transit fund from the general fund.

Community Development

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	18,229	19,927	91.5%
13-14	18,522	20,210	91.6%
14-15	17,280	18,986	91.0%
15-16	16,888	18,571	90.9%
16-17	17,870	21,554	82.9%

* - 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. The fiscal year 2016-17 budget includes a 16.1% increase over fiscal year 2015-16 actuals primarily due to an anticipated increase of 16.5% in personal services costs. General fund community development expenditures through May 2017 are 5.8% higher than the same period in the prior year with an 8.5% increase in personal services costs. General fund community development expenditures showed a year over year decrease for the second straight year in fiscal year 2015-16. The decreases have fiscal year 2015-16 expenditures 8.1% lower than fiscal year 2013-14 and 6.8% lower than fiscal year 2012-13.

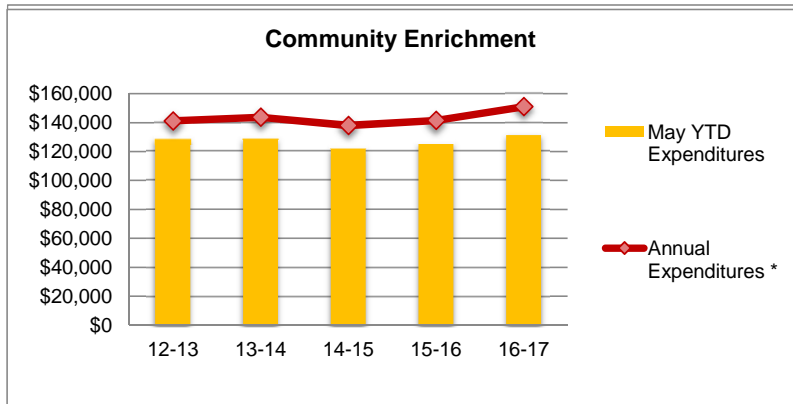
May General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	128,996	141,209	91.4%
13-14	129,122	143,665	89.9%
14-15	122,495	138,024	88.7%
15-16	125,741	141,483	88.9%
16-17	131,187	151,008	86.9%

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

Better than Expected



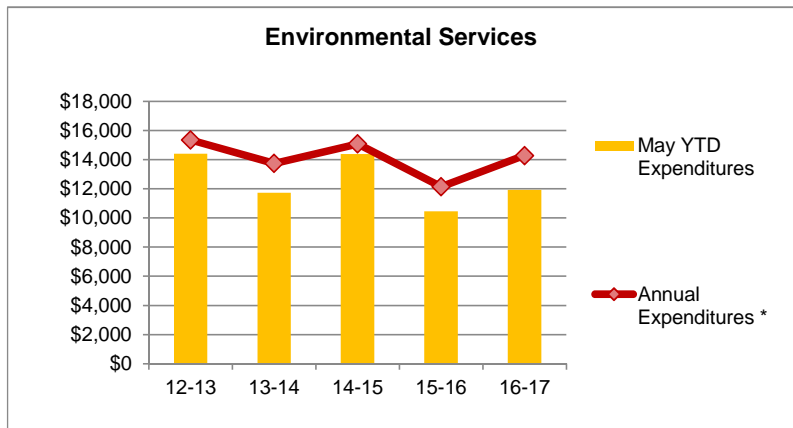
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures through May 2017 are 4.3% higher than the same period in the prior year. The fiscal year 2016-17 budget includes a 6.7% increase over fiscal year 2015-16 actuals. Over the past four years, general fund community enrichment expenditures have remained relatively flat, with fiscal year 2015-16 expenditures 0.2% higher than fiscal year 2012-13.

Environmental Services

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	14,390	15,353	93.7%
13-14	11,726	13,748	85.3%
14-15	14,379	15,082	95.3%
15-16	10,454	12,143	86.1%
16-17	11,914	14,285	83.4%

* - 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 2017 are 14.0% higher than the same period in the prior year. Because of the work order credits related to the Public Works Department, the general fund environmental services expenditures can fluctuate greatly from month to month. The fiscal year 2016-17 budget includes a 17.6% increase from fiscal year 2015-16 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)

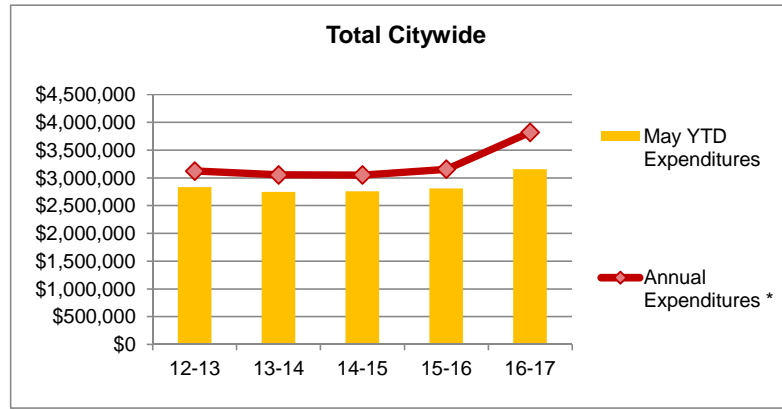
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
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	3,051,875	90.3%
15-16	2,807,928	3,156,441	89.0%
16-17	3,155,863	3,822,337	82.6%

* - 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



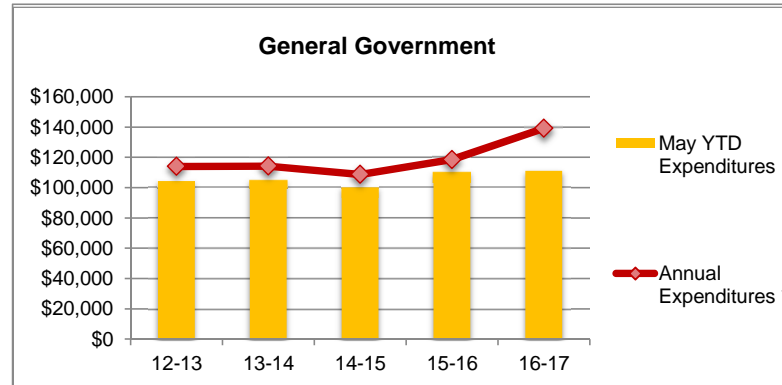
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2016-17 anticipates an increase of 21.1% over prior year actuals in total operating expenditures. Actual expenditures through May 2017 are better than expected with an increase of 12.4% from the same period in the prior year.

General Government

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	104,746	114,015	91.9%
13-14	105,299	114,235	92.2%
14-15	100,374	108,690	92.3%
15-16	110,577	118,505	93.3%
16-17	110,991	139,120	79.8%

* - 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 an increase of 0.4% through May 2017 over the same period in the prior year. The budget anticipates an increase of 17.4% for fiscal year 2016-17 over prior year actuals.

May Citywide YTD Expenditures (Dollars in Thousands)

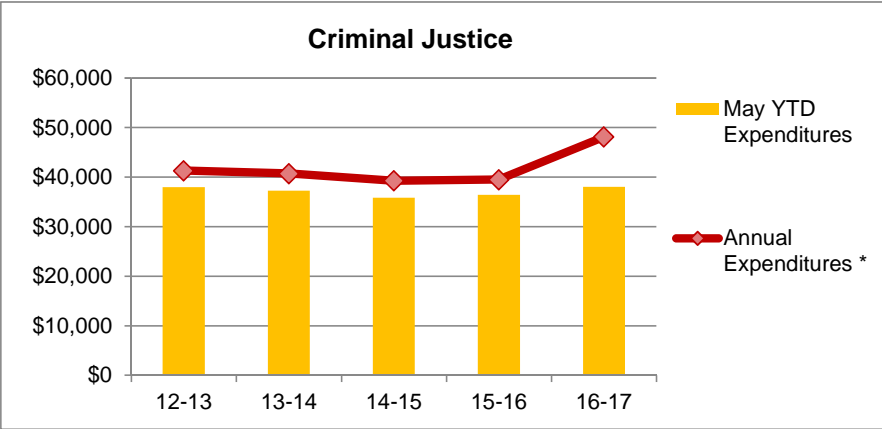
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	37,914	41,290	91.8%
13-14	37,232	40,697	91.5%
14-15	35,797	39,265	91.2%
15-16	36,367	39,463	92.2%
16-17	38,000	48,118	79.0%

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

Better than Expected



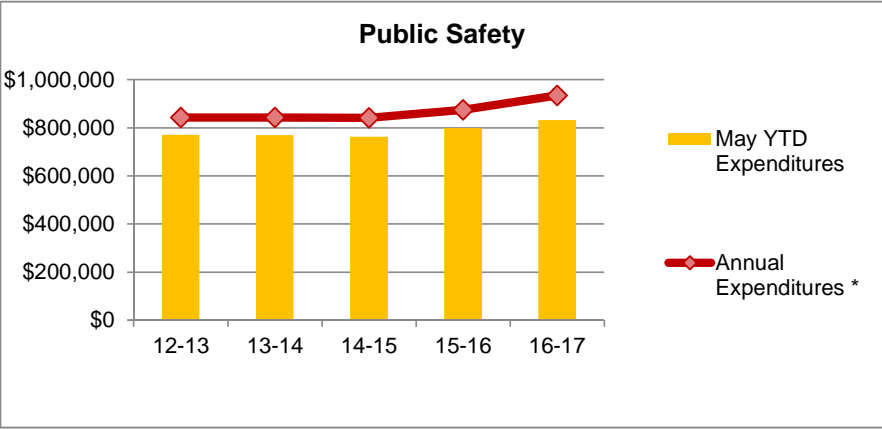
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 4.5% higher through May 2017 than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 21.9%.

Public Safety

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	770,476	842,387	91.5%
13-14	768,394	842,270	91.2%
14-15	762,709	841,817	90.6%
15-16	798,948	874,558	91.4%
16-17	831,179	934,174	89.0%

* - 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 through May 2017 are 4.0% higher than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 6.8%.

May Citywide YTD Expenditures (Dollars in Thousands)

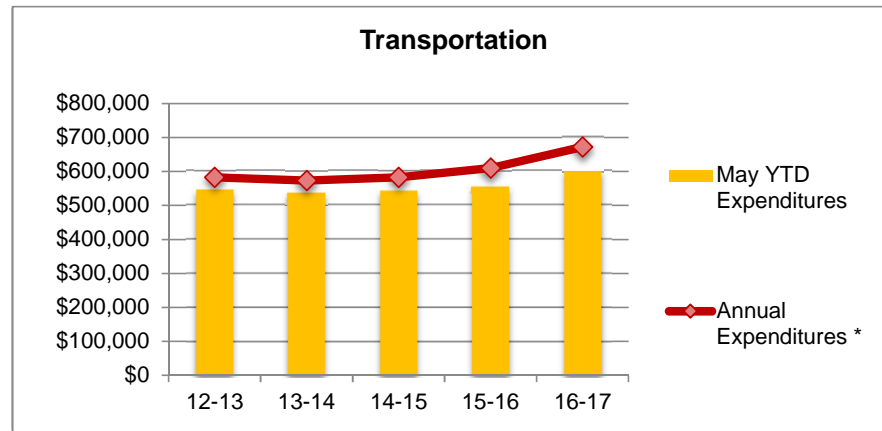
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	545,665	582,381	93.7%
13-14	538,073	573,025	93.9%
14-15	542,672	582,486	93.2%
15-16	556,996	609,990	91.3%
16-17	602,168	671,988	89.6%

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

Better than Expected



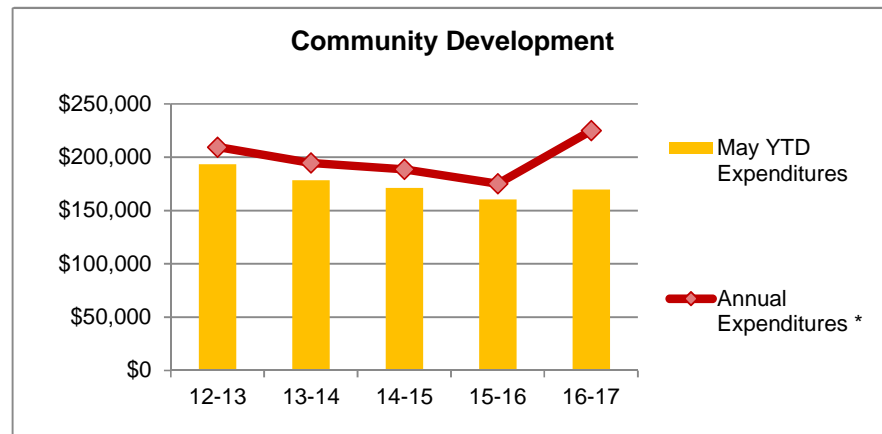
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are 8.1% higher through May 2017 than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 10.2%.

Community Development

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	193,293	209,403	92.3%
13-14	178,348	194,542	91.7%
14-15	171,235	188,670	90.8%
15-16	160,487	174,956	91.7%
16-17	169,516	224,802	75.4%

* - 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 an increase through May 2017 of 5.6% over the same period in the prior year. The 2016-17 budget includes an increase of 28.5% over 2015-16 actuals.

May Citywide YTD Expenditures (Dollars in Thousands)

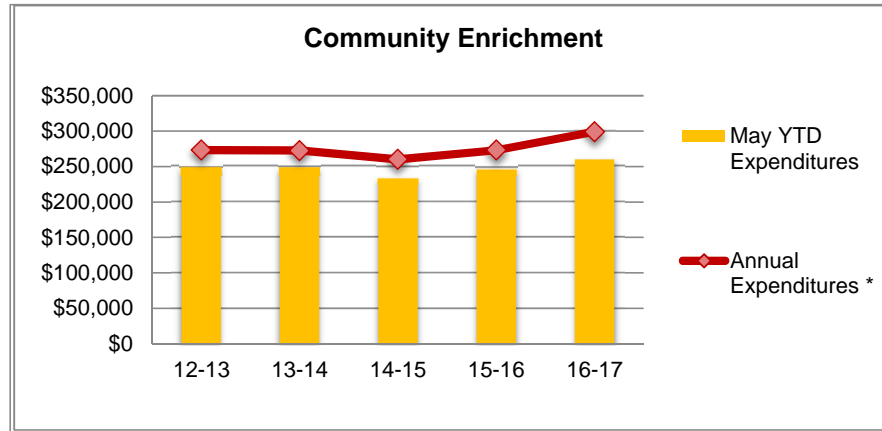
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	249,731	273,110	91.4%
13-14	248,395	272,326	91.2%
14-15	233,877	259,944	90.0%
15-16	246,711	273,179	90.3%
16-17	259,713	299,091	86.8%

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

Better than Expected



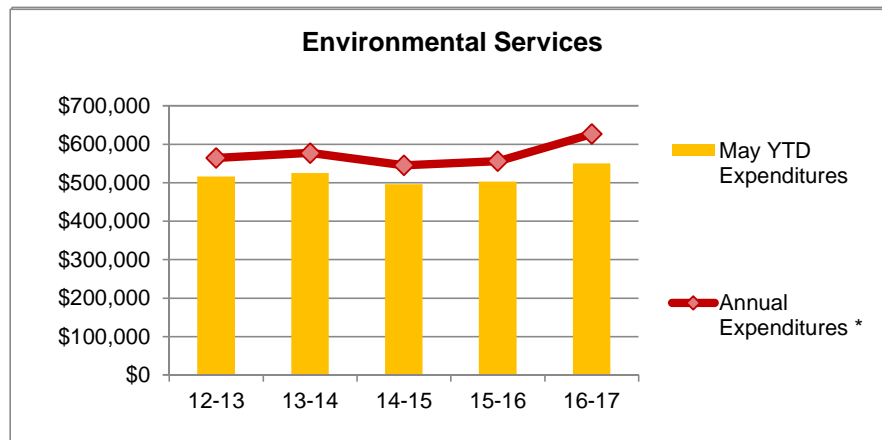
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with an increase through May 2017 of 5.3% over the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 9.5%.

Environmental Services

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	515,850	564,051	91.5%
13-14	525,172	577,118	91.0%
14-15	495,881	545,198	91.0%
15-16	502,949	555,711	90.5%
16-17	549,694	626,701	87.7%

* - 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 9.3% higher through May 2017 than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 12.8%.

May Citywide YTD Expenditures (Dollars in Thousands)

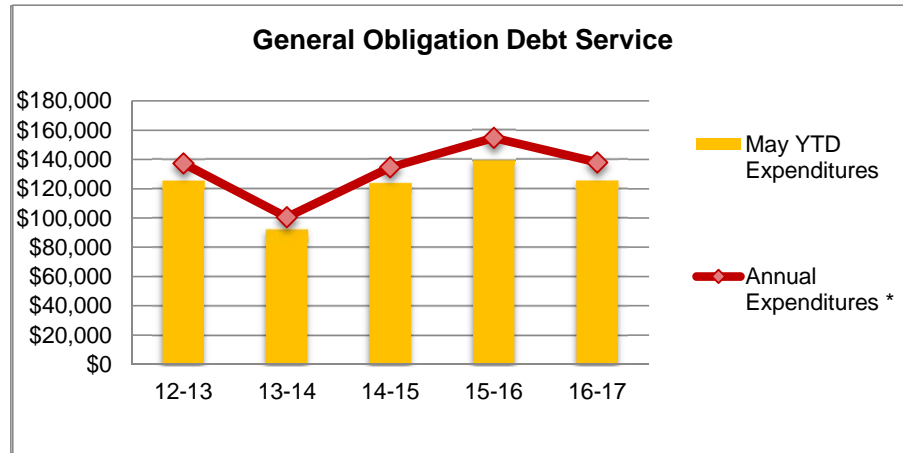
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

City of Phoenix	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	125,823	137,208	91.7%
13-14	92,383	100,524	91.9%
14-15	123,891	134,594	92.0%
15-16	139,962	154,710	90.5%
16-17	125,799	137,966	91.2%

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

Expected



General obligation debt service expenditures through May 2017 are 10.1% lower than the same period in the prior year. Budgeted expenditures for fiscal year 2016-17 are 10.8% lower than actual expenditures for the prior fiscal year.

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

	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
General Gov't	\$ 320,599	\$ 263,112	\$ 244,107	\$ 238,739	\$ 614,932	\$ 269,015

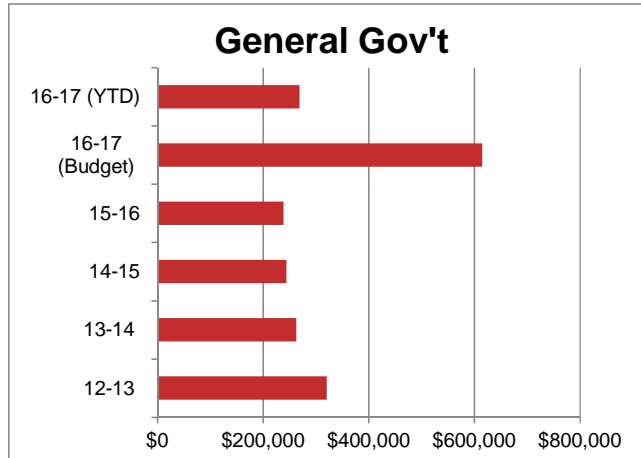
Discussion:

Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (\$67 million), and Police PACE Upgrade/Replacement (\$12 million).

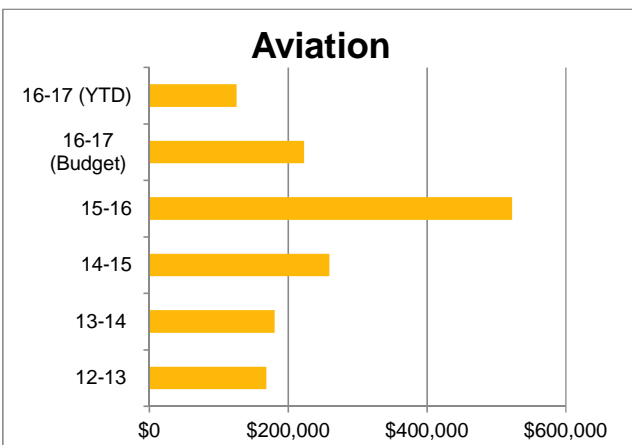
Major projects in fiscal year 2014-15 include bus purchases (\$43 million), major street projects (\$40 million including Avenida Rio Salado - \$15 million and Broadway Rd Corridor - \$10 million), local and collector street improvements (\$37 million), transit south facility upgrades (\$21 million), parks and recreation facility improvements (\$18 million), and regional wireless cooperative (\$18 million).

Major Projects in fiscal year 2015-16 include street construction, improvement and repair (\$67 million), affordable and low income housing related projects (\$19 million), parks and recreation projects (\$22 million), and transit related projects (\$62 million).

Through May 2017, the City has committed or spent \$45 million for bus replacement, \$20 million for the 48th St and Washington Light Rail Station, \$25 million for wireless communication in the regional bus system, \$67 million for street construction, repair and maintenance, \$24 million for sidewalks, traffic signals, bridges, bike lanes and street lighting improvements and maintenance and \$22 million for parks, preserves and recreation facility improvements.



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Aviation	\$ 168,639	\$ 180,571	\$ 259,616	\$ 522,633	\$ 223,029	\$ 126,003



Discussion:

In fiscal year 2014-15 major projects included \$122 million for Terminal Development Concept Design and Construction, \$14 million for terminal four improvements, and \$13 million for airfield reconstruction and rehabilitation. Aviation capital expenditures also include \$87 million in debt service.

Major projects in fiscal year 2015-16 include Terminal 3 Development (\$373 million), Terminal 4 improvements and refurbishments (\$28 million), Terminal 4 North Apron Reconstruction (\$24 million) and improvements at the satellite airports (\$17 million).

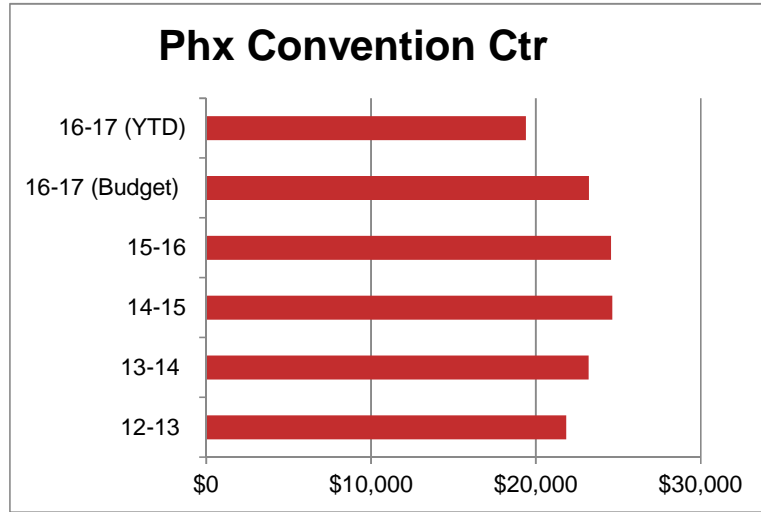
Through May 2017, Aviation has spent or committed \$18.9 million for runway, apron and taxiway projects, \$14.3 million for Communications Center/EOC Design and Construction, \$10.0 million for PHX Sky Train phase 2 and \$10.0 million for Terminal 3 Development.

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

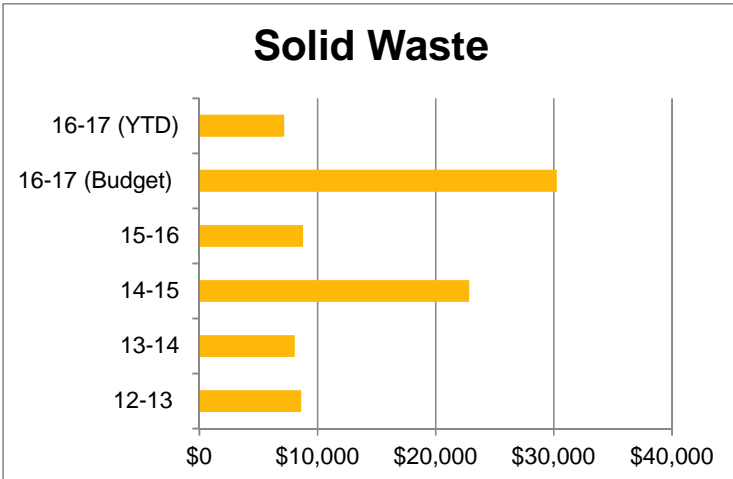
	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Phx Convention Ctr	\$ 21,830	\$ 23,189	\$ 24,633	\$ 24,554	\$ 23,213	\$ 19,381

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. The debt service payments total \$20 million per year and continued in fiscal year 2016-17.



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Solid Waste	\$ 8,605	\$ 8,063	\$ 22,832	\$ 8,781	\$ 30,241	\$ 7,173



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.

In fiscal year 2014-15 Solid Waste spent \$16 million for the 27th avenue composting facility and \$6 million for the SR85 landfill.

In fiscal year 2015-16, Solid Waste has spent \$2.5 million on the 27th Ave Resource Innovation Campus.

Through May 2017, Solid Waste has spent or committed \$3.6 million on the 27th Avenue Composting Facility and \$2.2 million on the 27th Avenue Resource Innovation Campus.

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

	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Wastewater	\$ 109,914	\$ 58,012	\$ 39,880	\$ 42,084	\$ 150,619	\$ 89,303

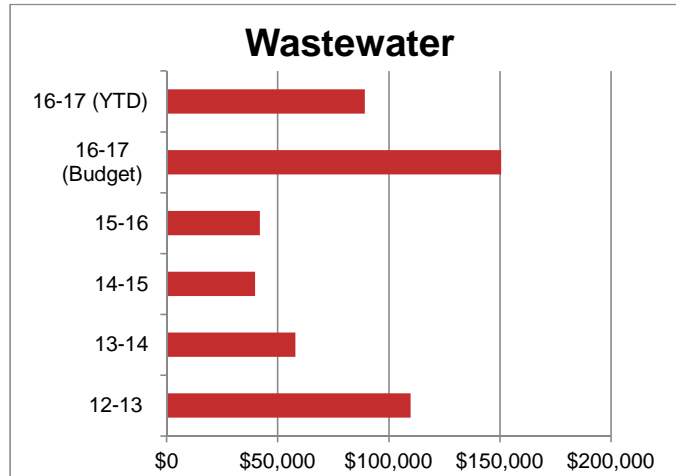
Discussion:

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.

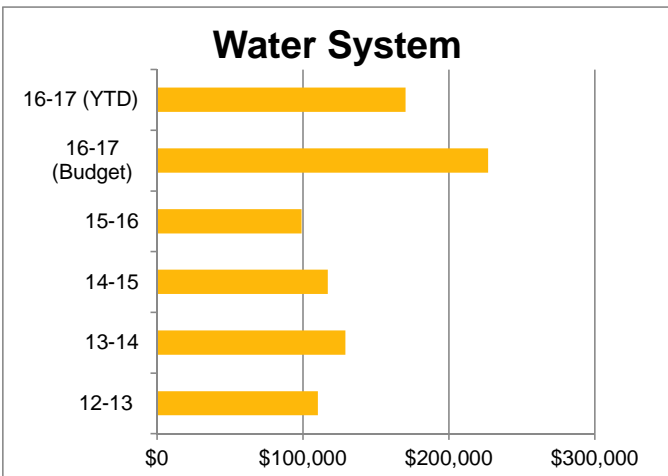
In fiscal year 2014-15 Wastewater spent \$19 million on mains and lines, most of which is for rehabilitation or replacement. Wastewater also spent \$9 million for projects related to the 91st Avenue Wastewater Treatment Plant and SROG.

In fiscal year 2015-16 Wastewater has spent \$18 million on rehabilitation and replacement of sewer mains and lines and an additional \$16 million on capital improvements at the wastewater treatment facilities.

Through May 2017, Wastewater has spent or committed \$29.9 million to construct, replace or rehabilitate pipelines, \$24.8 million for the construction of the biogas project at the 91st Avenue Wastewater Treatment Plant, \$9.6 million for improvements at the 23rd Avenue wastewater treatment plant and \$14.2 million for improvements at the 91st Avenue wastewater treatment plant.



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Water System	\$ 110,333	\$ 129,080	\$ 117,196	\$ 99,091	\$ 227,017	\$ 170,390



Discussion:

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

Major projects in fiscal year 2014-15 include \$9 million for rehabilitation at the 24th Street water treatment plant and \$24 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system also spent nearly \$34 million on mains and lines, most of which is for rehabilitation or replacement.

In fiscal year 2015-16 the water system has spent or committed over \$16 million for rehabilitation at the Val Vista water treatment plant. Additionally, over \$41 million has been spent for assessment, rehabilitation and replacement of hydrants, valves, mains and lines.

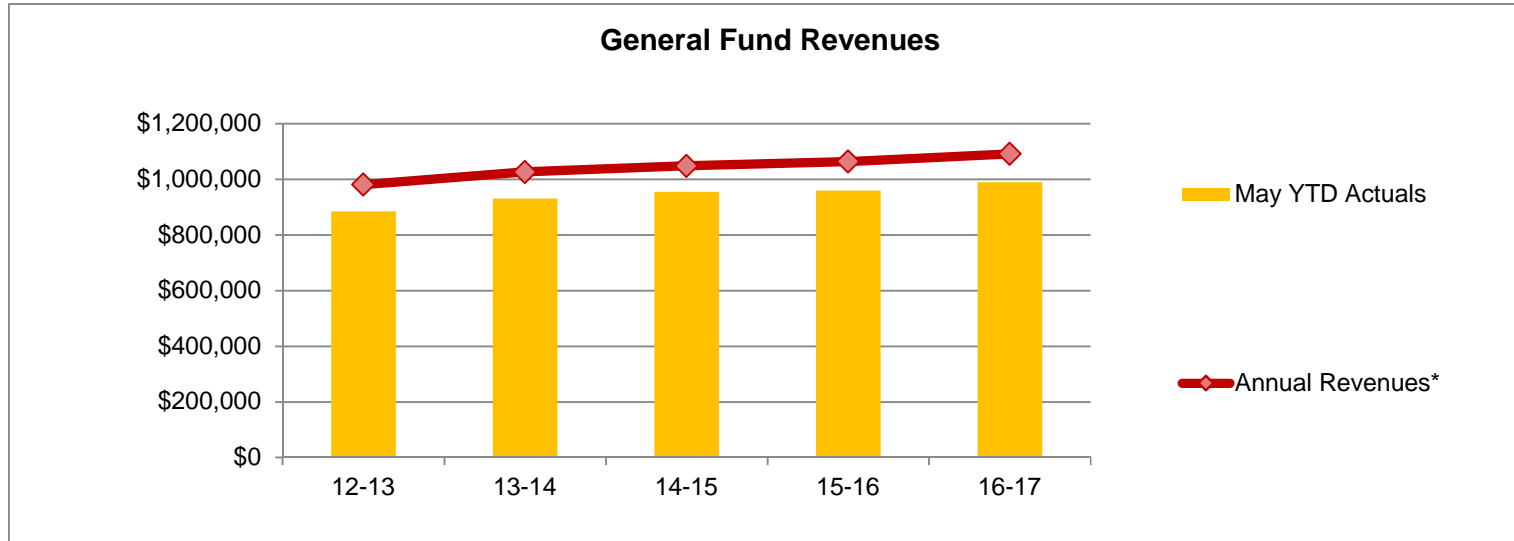
Through May 2017, Water has spent or committed \$56.3 million to construct, replace or rehabilitate pipelines and valves, \$18.5 million for rehabilitation at the Deer Valley water treatment plant, \$15.0 million for reservoir rehabilitation and \$9.4 million for water resiliency.

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
12-13	885,412	980,945	90.3%
13-14	930,638	1,026,167	90.7%
14-15	955,325	1,048,053	91.2%
15-16	959,745	1,063,211	90.3%
16-17	990,073	1,091,343	90.7%

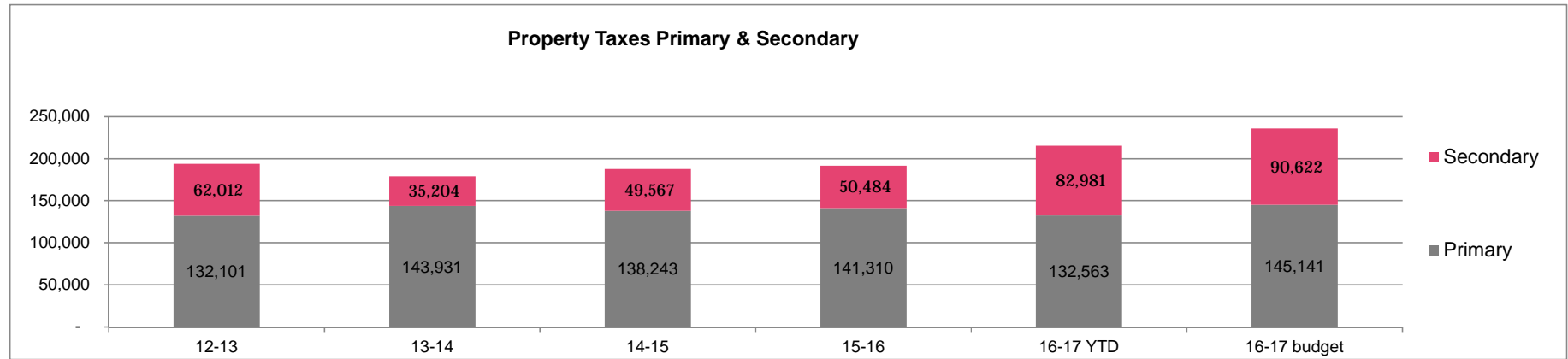
* - For prior years - total actual revenues, for current year - total approved budget

Expected

Fiscal year 2016-17 general fund operating revenues are budgeted to increase 2.6% over prior year actuals. Actual revenues through May 2017 are 3.2% 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
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	187,811	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	21,004
15-16	191,793	(981)	641	857	15,224	60,232	21,975	8,268	3,815	5,779	9,409	42,177	24,397
16-17 YTD	215,544	(1,004)	454	773	12,067	57,953	51,488	10,013	4,033	6,593	12,231	60,943	-
16-17 budget	235,763	(1,413)	1,001	1,072	16,317	71,959	30,394	10,261	4,469	6,997	11,021	55,984	27,701

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

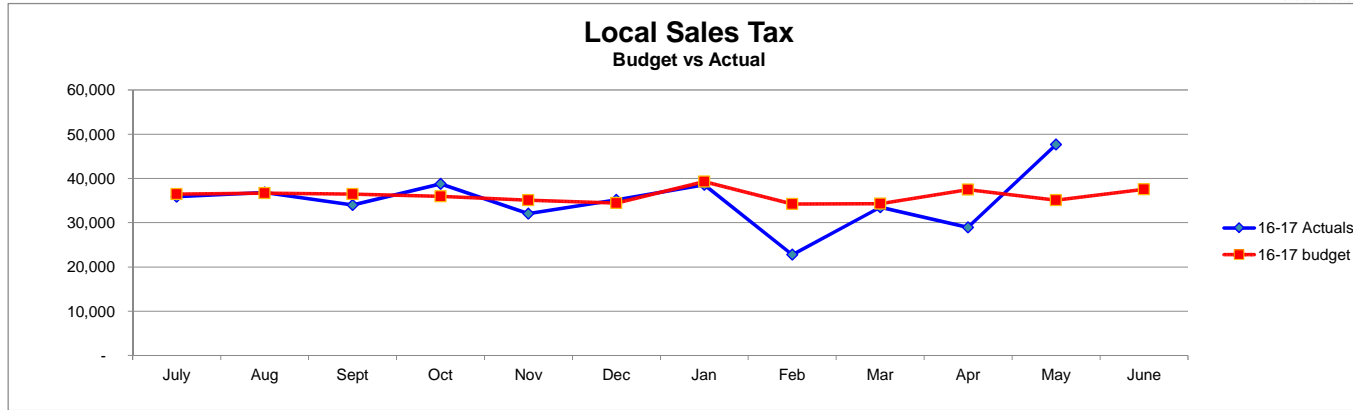


Better than Expected

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.

Total property tax revenues are budgeted to increase 22.9% in fiscal year 2016-17 over fiscal year 2015-16 actuals. Through May 2017, property tax revenues are 28.8% higher than the same period in the prior year.

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

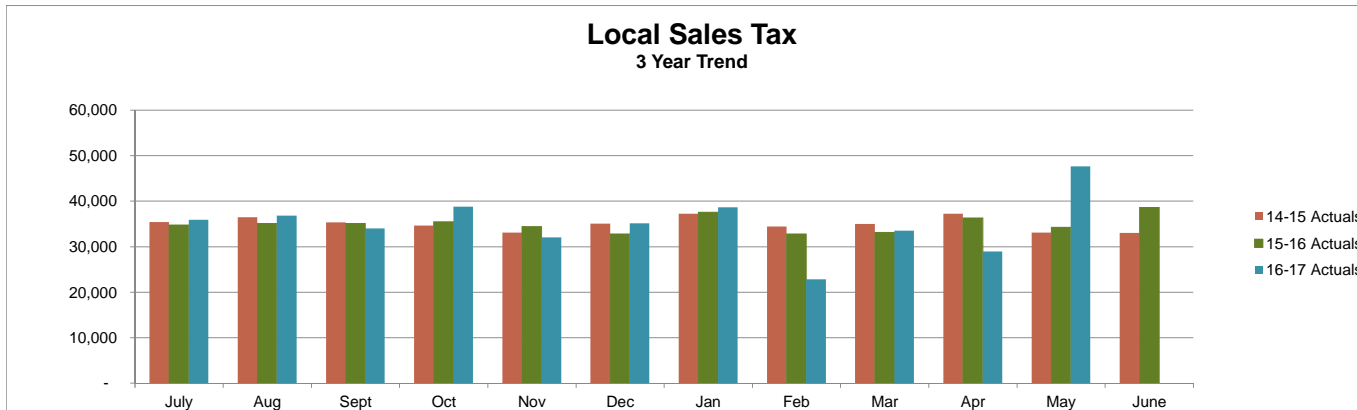


Year to Date Performance Status

Monitor and Consider Taking Action

The fiscal year 2016-17 budget includes an increase of 3.0% in local sales tax revenues over fiscal year 2015-16 actuals. Local sales tax revenues through May 2017 are 2.9% below budget. The lower revenues are in part related to timing differences and reporting issues related to the requirement that all sales taxes be reported to the Department of Revenue and then disbursed to the cities. Due to variability in the State's closing process, we will likely see more variability in monthly revenues, however, annual revenues will be accounted for through accrual entries that will be reported on the June 2017 report.

Monthly revenue figures for August 2016 through November 2016 have been adjusted for a change in accounting for the transfer of Excise Tax Funds to Public Safety Enhancement Funds.



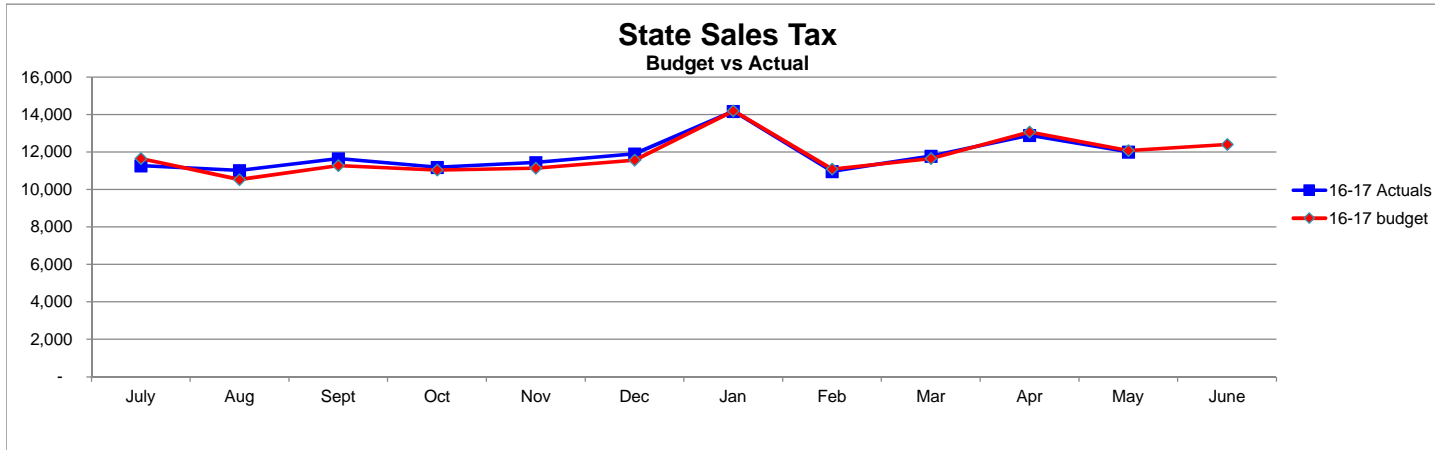
Through May 2017 local sales tax revenues are 0.6% higher than the same period in the prior year. Fiscal year 2015-16 local sales tax revenues exceeded fiscal year 2014-15 revenues by 0.1%. Fiscal year 2014-15 local sales tax revenues exceeded fiscal year 2013-14 revenues by 0.4%.

Monthly revenue figures for August 2016 through November 2016 have been adjusted for a change in accounting for the transfer of Excise Tax Funds to Public Safety Enhancement Funds.

[Click Here for Additional Information](#)

State Sales Tax (Dollars in Thousands)

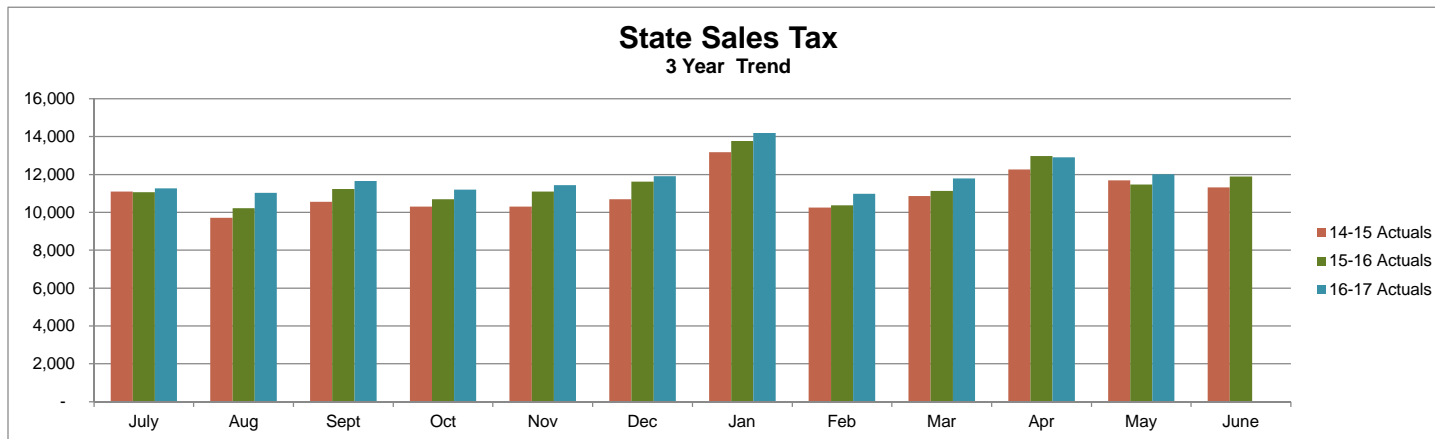
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Expected

State shared sales tax revenues through May 2017 are 0.8% higher than budget expectations for that period. The fiscal year 2016-17 budget includes an increase of 3.0% in state shared sales tax over fiscal year 2015-16 actuals.

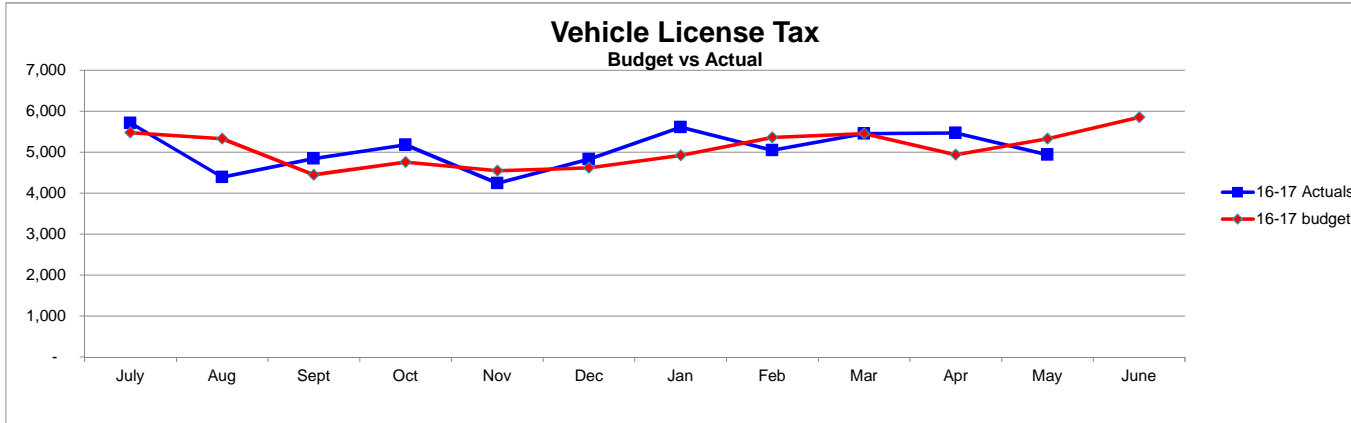


Fiscal year 2015-16 state shared sales tax revenues were 4.0% higher than fiscal year 2014-15 which were 4.1% higher than fiscal year 2013-14. Through May 2017 state shared sales tax revenues are 3.7% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)

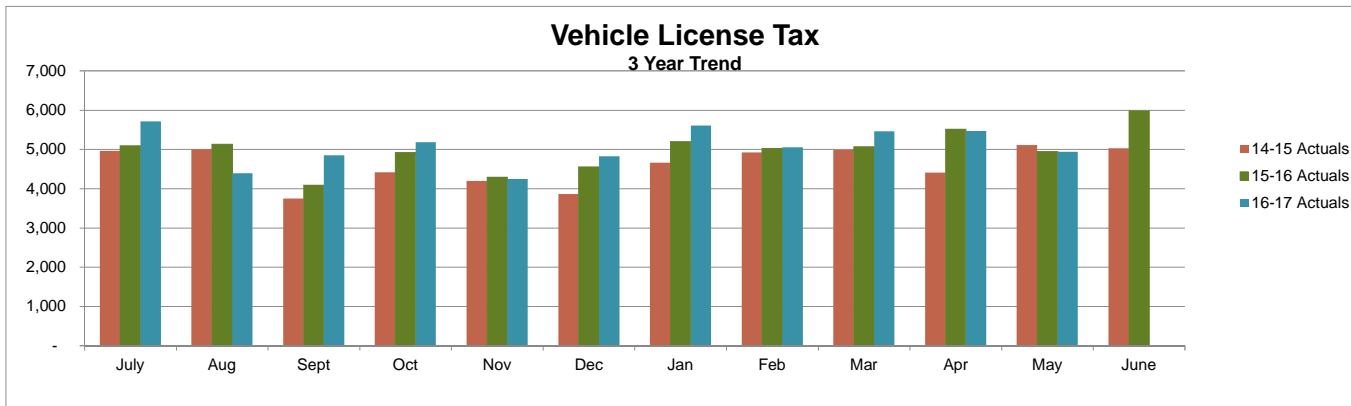
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Expected

State shared vehicle license tax revenues through May 2017 are 1.0% higher than budget expectations for the same period.

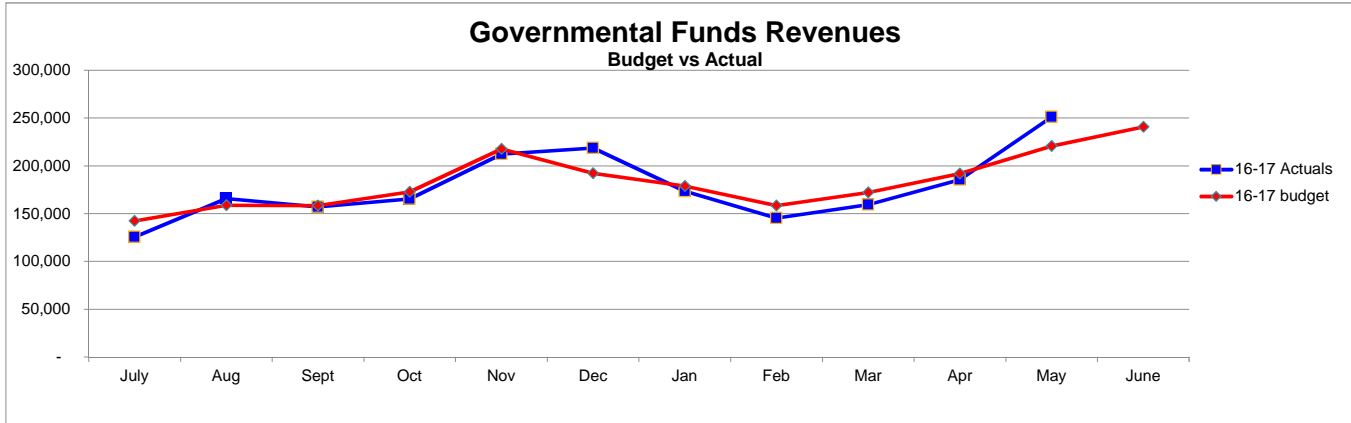


State shared vehicle license tax revenues for fiscal year 2015-16 were 8.2% higher than fiscal year 2014-15 which were 7.0% over fiscal year 2013-14. Through May 2017 state shared vehicle license tax revenues are 3.5% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Governmental Funds Revenues (Dollars in Thousands)

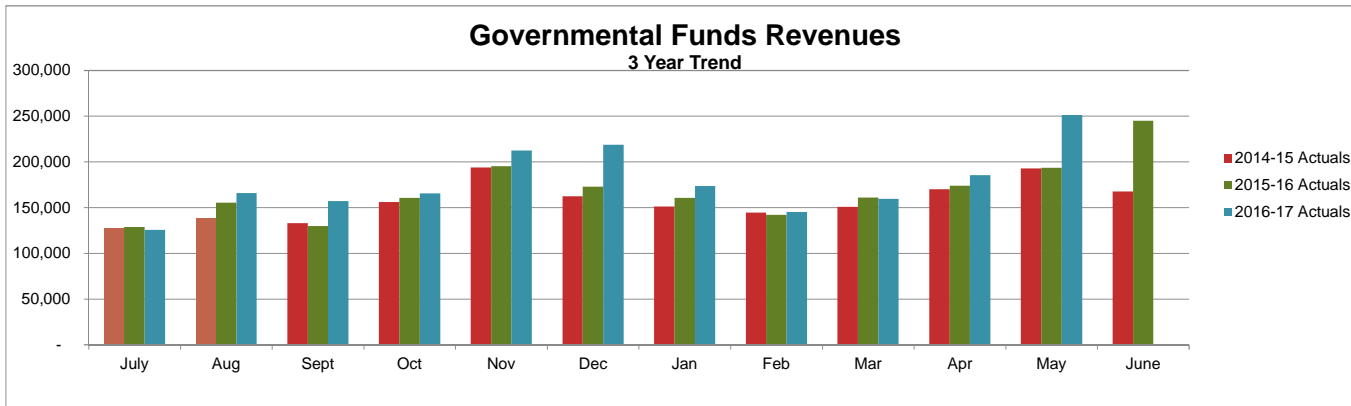
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Expected

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 2017 are 0.2% lower than budget expectations for the period.

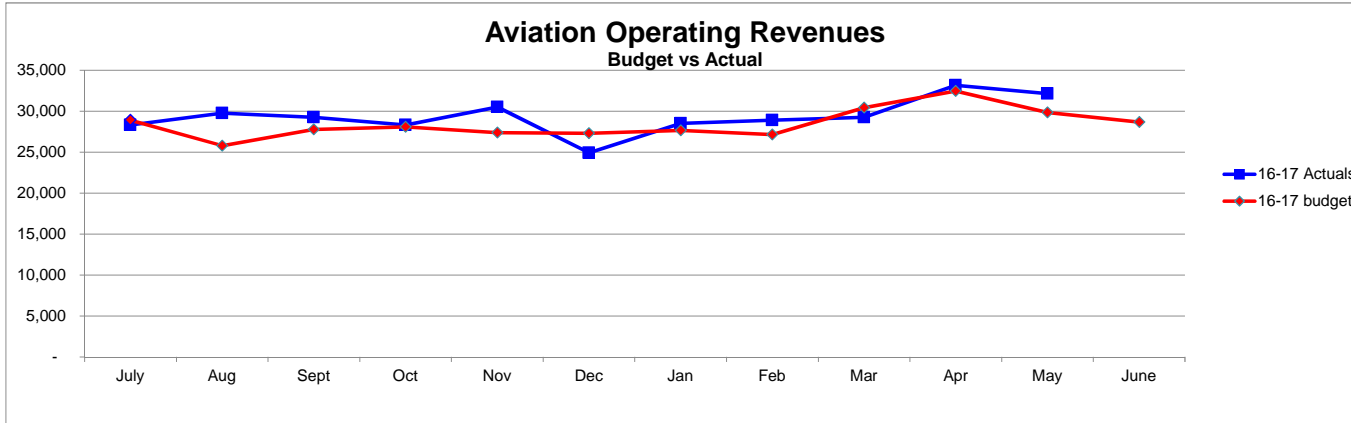


Fiscal year 2013-14 governmental funds revenues increased by 0.1% over fiscal year 2012-13 and fiscal year 2014-15 governmental revenues decreased 0.6% from the prior year. Fiscal year 2015-16 governmental funds revenues increased 6.9% over fiscal year 2014-15. Through May 2017, governmental funds revenues are 10.6% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)

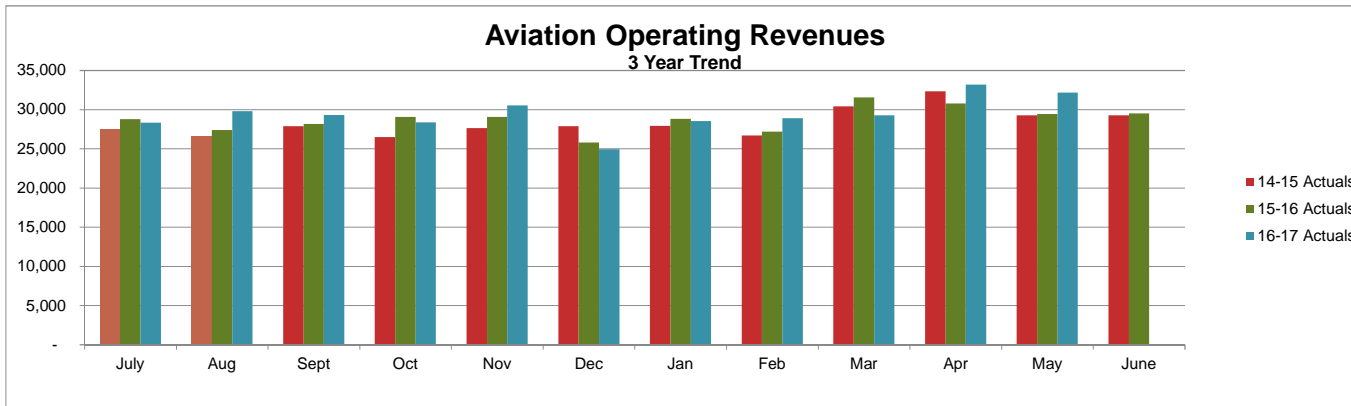
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Aviation operating revenues through May 2017 are 3.3% higher than budget expectations for the period.

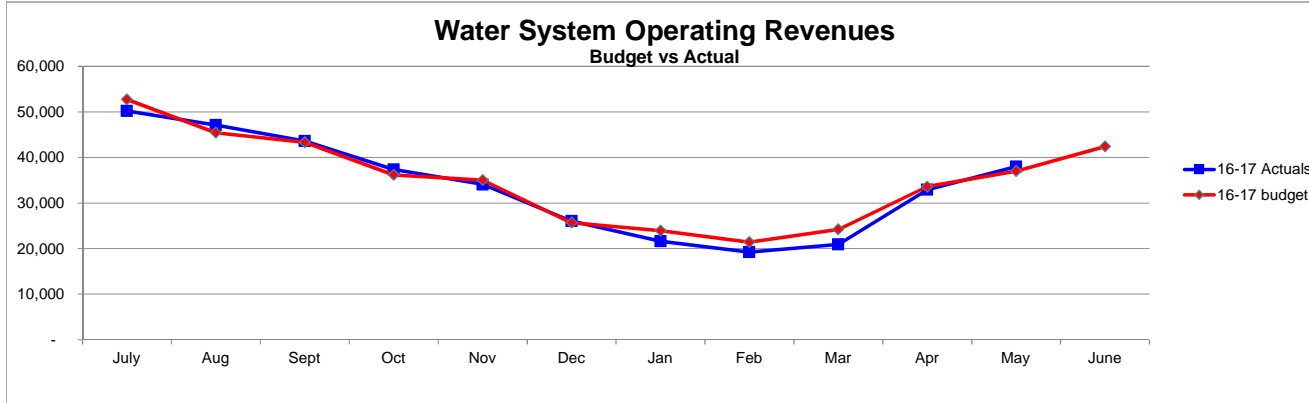


Fiscal year 2014-15 aviation operating revenues were 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues were 1.6% higher than fiscal year 2014-15. Through May 2017, aviation operating revenues are 2.3% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)

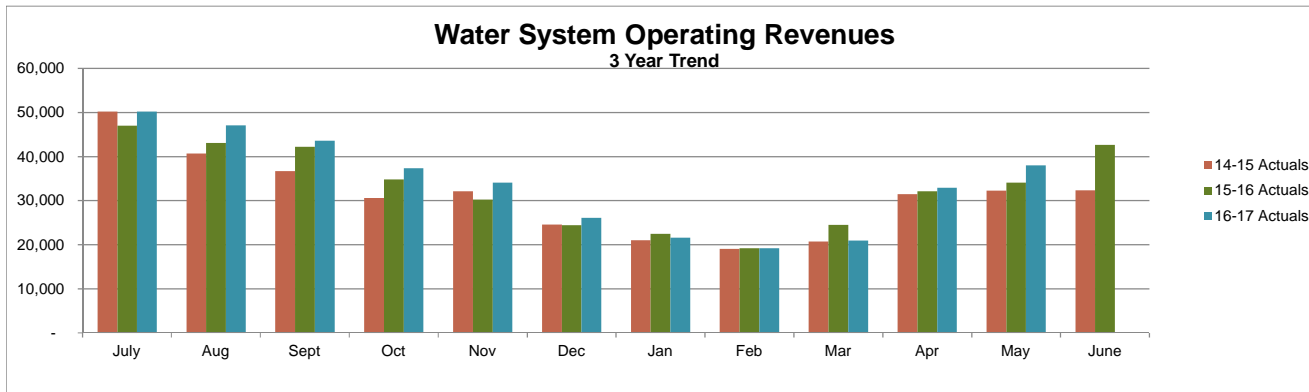
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

Water system revenues through May 2017 are 2.0% lower than budget expectations for the period.

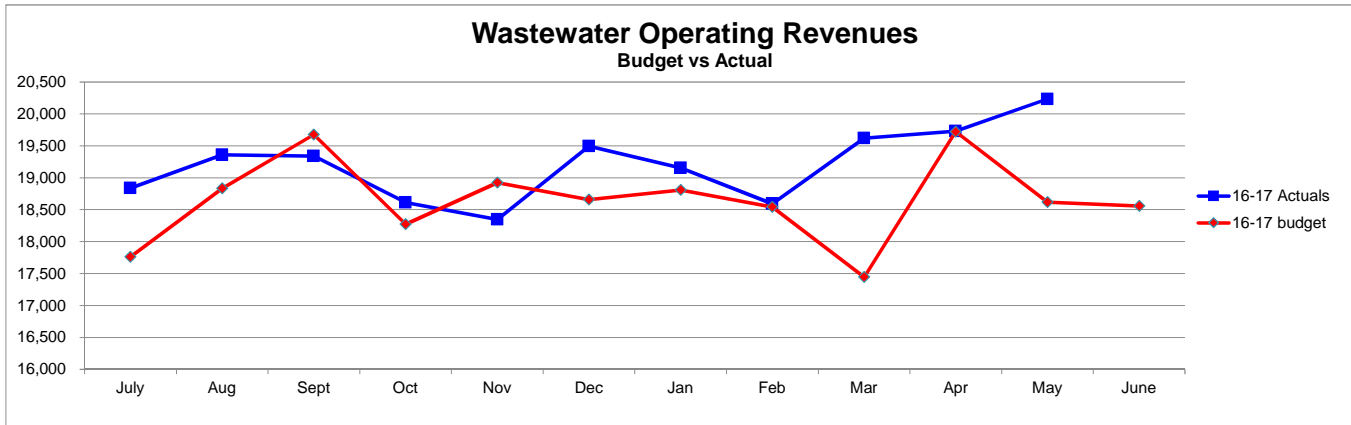


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14. Revenues for fiscal year 2015-16 were 6.8% higher than the prior fiscal year. Through May 2017 revenues are 4.8% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Wastewater Revenues (Dollars in Thousands)

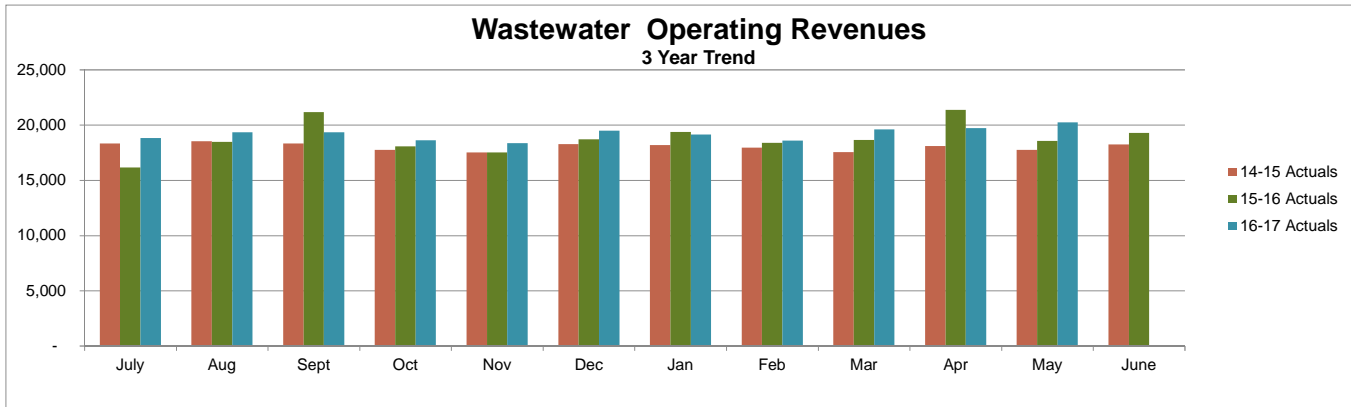
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Wastewater revenues through May 2017 are 3.0% above budget expectations for the period.



[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	
	2016-2017	2016-2017	2015-2016
Revenues			
Local Taxes			
Sales Taxes	\$ 433,000	\$ 384,063	\$ 381,668
Privilege License Fees	2,455	1,380	2,413
State Shared Taxes			
State Sales Tax	141,696	130,353	125,659
State Income Tax	187,210	175,289	159,715
Vehicle License Tax	61,042	55,720	53,818
Primary Property Tax	145,141	132,563	123,326
Licenses and Permits	2,786	2,605	2,511
Cable Communications	10,090	7,805	7,591
Municipal Court			
Fines and Forfeitures	14,327	11,106	12,686
Court Default Fee	915	1,063	952
Police	13,803	12,851	12,761
Library	672	641	598
Parks and Recreation	7,818	6,333	6,341
Engineering & Architectural Services	-	-	-
Planning & Development	1,680	1,574	1,484
Street Transportation	3,472	5,266	4,126
Fire			
Emergency Transportation Service	34,700	32,008	34,227
Hazardous Materials Inspection Fee	-	-	-
Other	12,299	11,913	12,225
Interest	3,500	3,603	3,168
Other Fees and Service Charges	14,737	13,937	14,476
Total Revenues	\$ 1,091,343	\$ 990,073	\$ 959,745

General Fund Expenditures



As of MAY 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2016-2017	2016-2017	2015-2016
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 1,434	\$ 1,306
City Council	3,537	3,082	2,871
City Manager	2,361	1,757	2,949
Information Technology Services	36,081	30,910	32,620
Public Information	1,959	1,739	1,549
Equal Opportunity	2,552	1,899	2,014
Law	20,266	16,938	16,508
City Auditor	2,777	2,281	1,856
City Clerk	4,230	3,641	3,339
Human Resources	10,745	9,694	8,133
Budget and Research	3,281	3,193	2,732
Finance	23,274	19,891	19,312
Others	2,104	2,022	2,428
Total General Government	114,998	98,481	97,617
Criminal Justice			
Municipal Court	28,112	25,134	23,375
Public Defender	5,094	4,171	4,909
Total Criminal Justice	33,206	29,305	28,285
Public Safety			
Police	498,786	462,861	442,411
Fire	273,282	241,115	229,848
Others	92	35	509
Total Public Safety	772,160	704,011	672,768
Transportation			
Street Transportation	20,272	15,105	13,944
Public Transit	1,652	1,652	1,669
Total Transportation	21,924	16,757	15,614
Community Development			
Economic Development	5,064	4,167	3,919
Neighborhood Services Department	12,115	10,068	9,359
Planning and Development	4,321	3,590	3,565
Others	54	45	45
Total Community Development	21,554	17,870	16,888
Community Enrichment			
Parks and Recreation	91,391	79,505	76,192
Library	35,282	30,904	30,719
Human Services	18,511	15,346	14,466
Others	5,824	5,432	4,364
Total Community Enrichment	151,008	131,187	125,741
Environmental Services			
Public Works	13,616	11,478	10,074
Environmental Programs	669	436	380
Total Environmental Services	14,285	11,914	10,454
Capital Improvement	9,926	3,247	2,692
Contingencies	83,146	-	-
Total Expenditures and Encumbrances	\$ 1,222,207	\$ 1,012,772	\$ 970,059

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 2016-2017	Year-to-Date 2016-2017 2015-2016	
General Funds			
Local Taxes:			
Sales Taxes	\$ 433,000	\$ 384,063	\$ 381,668
Privilege License Fees	2,455	\$ 1,380	\$ 2,413
State Shared Taxes:			
State Sales Tax	141,696	\$ 130,353	\$ 125,659
State Income Tax	187,210	\$ 175,289	\$ 159,715
Vehicle License Tax	61,042	\$ 55,720	\$ 53,818
Primary Property Tax	145,141	\$ 132,563	\$ 123,326
Licenses and Permits	2,786	\$ 2,605	\$ 2,511
Cable Communications	10,090	\$ 7,805	\$ 7,591
Municipal Court	15,242	\$ 12,169	\$ 13,638
Police	13,803	\$ 12,851	\$ 12,761
Library Fees	672	\$ 641	\$ 598
Parks and Recreation	7,818	\$ 6,333	\$ 6,341
Planning & Development	1,680	\$ 1,574	\$ 1,484
Street Transportation	3,472	\$ 5,266	\$ 4,126
Fire	46,999	\$ 43,921	\$ 46,452
Interest	3,500	\$ 3,603	\$ 3,168
Other Fees and Service Charges	14,737	\$ 13,937	\$ 14,476
Total General Funds	1,091,343	990,073	959,745
Special Revenue and Debt Service Funds			
Neighborhood Protection	29,933	\$ 26,956	\$ 26,439
Public Safety Enhancement & Expansion	86,075	\$ 73,918	\$ 75,701
Parks and Preserves	29,991	\$ 27,504	\$ 26,472
Golf Courses	6,020	\$ 5,525	\$ 5,595
Transit 2000 & 2050	263,220	\$ 225,502	\$ 180,841
Court Awards	4,089	\$ 4,288	\$ 3,174
Planning and Development	47,058	\$ 54,687	\$ 52,977
Capital Construction	12,051	\$ 9,909	\$ 12,065
Sports Facilities	27,518	\$ 21,454	\$ 19,956
Highway User Revenue	116,542	\$ 115,149	\$ 106,170
Regional Transit Revenues	48,139	\$ 35,004	\$ 34,602
Community Reinvestment	5,414	\$ 6,242	\$ 4,063
Other Restricted Fees	47,391	\$ 50,225	\$ 36,413
Grants	294,816	\$ 227,894	\$ 181,591
G.O. Bond/Secondary Property Tax	95,364	\$ 85,350	\$ 46,442
Total Special Revenue and Debt Service Funds	1,113,621	969,607	812,501
Enterprise Funds			
Aviation	341,495	323,153	\$ 315,844
Convention Center	64,247	61,690	\$ 62,999
Water System	420,996	371,176	\$ 354,130
Wastewater	223,816	211,315	\$ 206,436
Solid Waste	147,789	138,905	\$ 135,759
Total Enterprise Funds	1,198,343	1,106,239	1,075,168
Total Operating Revenues	\$ 3,403,307	\$ 3,065,919	\$ 2,847,414

Citywide Operating Expenditures



As of MAY 31

(dollars in thousands)

Source	Budget 2016-2017	Actual Year-to-Date	
		2016-2017	2015-2016
General Government			
General Funds	\$ 114,998	\$ 98,481	\$ 97,617
Other Funds	24,122	12,510	12,960
Total General Government	<u>139,120</u>	<u>110,991</u>	<u>110,577</u>
Criminal Justice			
General Funds	33,206	29,305	28,285
Other Funds	14,912	8,695	8,082
Total Criminal Justice	<u>48,118</u>	<u>38,000</u>	<u>36,367</u>
Public Safety			
General Funds	772,160	704,011	672,768
Other Funds	162,014	127,168	126,180
Total Public Safety	<u>934,174</u>	<u>831,179</u>	<u>798,948</u>
Transportation			
General Funds	21,924	16,757	15,614
Other Funds	650,064	585,411	541,382
Total Transportation	<u>671,988</u>	<u>602,168</u>	<u>556,996</u>
Community Development			
General Funds	21,554	17,870	16,888
Other Funds	203,248	151,646	143,599
Total Community Development	<u>224,802</u>	<u>169,516</u>	<u>160,487</u>
Community Enrichment			
General Funds	151,008	131,187	125,741
Other Funds	148,083	128,526	120,970
Total Community Enrichment	<u>299,091</u>	<u>259,713</u>	<u>246,711</u>
Environmental Services			
General Funds	14,285	11,914	10,454
Other Funds	612,416	537,780	492,495
Total Environmental Services	<u>626,701</u>	<u>549,694</u>	<u>502,949</u>
Debt Service			
General Funds	-	-	-
Other Funds	137,966	125,799	139,962
Total Debt Service	<u>137,966</u>	<u>125,799</u>	<u>139,962</u>
Capital Improvement			
General Funds	9,926	3,247	2,692
Other Funds	730,451	465,556	252,239
Total Capital Improvement	<u>740,377</u>	<u>468,803</u>	<u>254,931</u>
Contingencies			
General Funds	83,146	-	-
Other Funds	51,500	-	-
Total Contingencies	<u>134,646</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,222,207	1,012,772	970,059
Other Funds	2,734,776	2,143,091	1,837,869
Total Operating Budget	<u>\$ 3,956,983</u>	<u>\$ 3,155,863</u>	<u>\$ 2,807,928</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 2016-2017	Actual Year-to-Date	
2017	2016			2016-2017	2015-2016
General Funds					
Local Taxes:					
\$ 47,647,419	\$ 34,236,365	Sales Taxes	\$ 433,000,000	\$ 384,063,165	\$ 381,668,335
78,734	72,976	Privilege License Fees	2,455,000	1,380,470	2,413,063
<u>47,726,153</u>	<u>34,309,341</u>	<i>Total Local Taxes</i>	<u>435,455,000</u>	<u>385,443,635</u>	<u>384,081,398</u>
State Shared Taxes:					
12,004,176	11,469,803	State Sales Tax	141,696,000	130,352,932	125,658,659
15,935,403	14,519,501	State Income Tax	187,210,000	175,289,439	159,714,518
4,937,857	4,943,252	Vehicle License Tax	61,042,000	55,719,914	53,817,713
<u>32,877,436</u>	<u>30,932,556</u>	<i>Total State Shared Taxes</i>	<u>389,948,000</u>	<u>361,362,285</u>	<u>339,190,890</u>
37,191,693	31,020,844	Primary Property Tax	145,141,000	132,562,603	123,326,017
332,275	234,803	Licenses and Permits	2,786,000	2,604,909	2,511,445
2,591,516	213,840	Cable Communications	10,090,000	7,804,639	7,591,452
Municipal Court:					
1,161,314	982,221	Fines and Forfeitures	14,326,586	11,106,106	12,685,782
130,292	104,249	Court Default Fee	915,000	1,062,741	952,114
<u>1,291,606</u>	<u>1,086,470</u>	<i>Total Municipal Court</i>	<u>15,241,586</u>	<u>12,168,847</u>	<u>13,637,896</u>
1,310,581	2,504,489	Police	13,803,108	12,851,353	12,761,251
55,818	75,382	Library Fees	672,215	641,228	598,362
556,430	499,740	Parks and Recreation	7,817,520	6,332,562	6,340,816
190,030	148,329	Planning and Development	1,679,900	1,574,049	1,484,476
202,510	531,352	Street Transportation	3,472,000	5,265,666	4,125,520
Fire:					
4,091,530	3,742,032	Emergency Transportation Service	34,700,000	32,008,418	34,227,072
194,375	196,575	Hazardous Materials Inspection Fee	1,550,000	1,198,621	1,174,311
208,729	579,566	Other	10,749,485	10,713,625	11,050,322
<u>4,494,634</u>	<u>4,518,173</u>	<i>Total Fire</i>	<u>46,999,485</u>	<u>43,920,664</u>	<u>46,451,705</u>
378,517	351,548	Interest	3,500,000	3,603,414	3,167,684
1,103,551	854,802	Other Fees and Service Charges	14,737,022	13,937,363	14,476,396
<u>130,302,750</u>	<u>107,281,669</u>	<i>Total General Funds</i>	<u>1,091,342,836</u>	<u>990,073,217</u>	<u>959,745,308</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended MAY 31		Source	Budget Estimate 2016-2017	Actual Year-to-Date			
2017	2016			2016-2017	2015-2016		
<u>Special Revenue and Debt Service Funds</u>							
Neighborhood Protection:							
\$	2,448,161	\$	1,719,937	\$	18,561,596	\$	18,270,945
	174,869		122,853		1,325,828		1,305,068
	874,344		614,263		6,629,142		6,525,337
	30,039		15,517		439,782		337,381
	<u>3,527,413</u>		<u>2,472,570</u>		<u>26,956,348</u>		<u>26,438,731</u>
Total Neighborhood Protection							
Public Safety Enhancement & Expansion:							
	6,420,784		4,927,107		55,104,628		56,339,488
	1,904,586		1,593,169		18,377,089		19,375,040
	(666)		(4,003)		436,522		(13,267)
	<u>8,324,704</u>		<u>6,516,273</u>		<u>73,918,239</u>		<u>75,701,261</u>
	<u>3,554,205</u>		<u>2,494,621</u>		<u>27,503,427</u>		<u>26,471,559</u>
Total Public Safety Enhancement & Expansion							
Parks and Preserves							
	426,767		238,214		3,354,177		3,332,304
	(3,829)		0		0		82
	148,555		177,608		1,937,258		2,047,280
	463		119		89		(1,533)
	29,662		25,751		233,135		216,535
	<u>601,618</u>		<u>441,692</u>		<u>5,524,659</u>		<u>5,594,668</u>
Total Golf Courses							
Transit 2000 & 2050:							
	23,694,114		16,461,073		179,186,594		130,354,727
	4,303,791		4,841,740		46,315,771		50,486,286
	<u>27,997,905</u>		<u>21,302,813</u>		<u>225,502,365</u>		<u>180,841,013</u>
	0		0				
	4,355,966		5,480,554		4,287,460		3,173,994
	1,146,535		1,072,707		54,687,207		52,976,621
	3,170,126		1,827,917		9,908,743		12,065,419
	29,707		16,730		18,782,789		16,332,782
	<u>3,199,833</u>		<u>1,844,647</u>		<u>4,671,654</u>		<u>3,623,626</u>
Total Sports Facilities							
					21,454,443		19,956,408

Citywide Operating Revenue by Source (continued)



For the Month Ended MAY 31		Source	Budget Estimate 2016-2017	Actual Year-to-Date	
2017	2016		2016-2017	2016-2017	2015-2016
<u>Special Revenue and Debt Service Funds (Cont'd)</u>					
Highway User Revenue:					
\$	10,867,271	10,198,565			
	83,592	55,862	115,992,000	114,167,876	105,318,237
	0	6,526	400,000	674,941	558,812
			150,000	306,037	292,649
	10,950,863	10,260,953	116,542,000	115,148,854	106,169,698
	2,563,445	3,502,277	48,139,440	35,003,880	34,602,142
	226,261	13,777	5,413,996	6,241,767	4,062,933
	6,144,215	(64,053)	47,391,330	50,225,192	36,413,523
Grants:					
Public Housing:					
\$	776,809	\$ 442,050	\$ 6,457,040	\$ 7,144,824	\$ 6,485,563
	7,396,937	6,857,781	79,392,390	68,566,493	63,929,061
	1,361,745	(195,176)	6,174,228	13,143,954	4,338,968
	9,535,491	7,104,655	92,023,658	88,855,271	74,753,592
	2,888,204	3,924,293	43,099,854	35,430,567	36,356,928
	8,496,826	4,811,754	82,258,927	53,177,801	20,001,212
	422,490	930,142	39,982,633	16,981,755	17,152,359
	3,101,579	2,854,455	37,451,348	33,449,098	33,326,642
	14,909,099	12,520,644	202,792,762	139,039,221	106,837,141
	24,444,590	19,625,299	294,816,420	227,894,492	181,590,733
	23,751,766	11,156,339	90,622,120	82,981,193	44,070,808
	0	0	4,741,740	2,368,483	2,371,129
	23,751,766	11,156,339	95,363,860	85,349,676	46,441,937
	120,789,319	86,120,469	1,113,622,440	969,606,752	812,500,640
<u>Enterprise Funds</u>					
AVIATION:					
Sky Harbor:					
	8,492,282	8,398,012	137,300,000	92,115,403	91,396,946
	23,243,727	19,964,807	194,137,000	223,648,051	215,707,633
	206,969	158,921	1,500,000	1,975,933	1,573,211
	(315,322)	390,671	3,339,000	(117,364)	1,983,483
	184,100	193,506	2,193,000	2,159,478	2,104,379
	241,740	286,969	3,025,500	2,726,056	2,689,117
	92,272	45,633	-	645,419	388,867
	32,145,768	29,438,519	341,494,500	323,152,976	315,843,636

Citywide Operating Revenue by Source (continued)



For the Month Ended MAY 31		Source	Budget Estimate 2016-2017	Actual Year-to-Date		
2017	2016			2016-2017	2015-2016	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	6,605,619	4,415,826	Excise Taxes	46,726,000	43,291,517	42,565,458
	2,265,119	2,402,838	Operating Revenue	17,303,084	17,963,143	20,076,765
	53,466	40,562	Interest	218,012	435,483	356,772
	<u>8,924,204</u>	<u>6,859,226</u>	<i>Total Convention Center</i>	<u>64,247,096</u>	<u>61,690,143</u>	<u>62,998,995</u>
WATER SYSTEM:						
\$	34,637,049	\$ 32,034,166	Water Sales	\$ 397,081,000	\$ 345,373,544	\$ 330,339,650
	560,933	416,663	Water Service Fees	6,000,000	4,538,512	4,844,169
	492,386	370,445	Distribution	4,070,000	5,347,647	5,459,503
	599,865	549,835	Intergovernmental	6,317,000	5,543,745	5,350,230
	334,560	260,580	Development Fees	3,100,000	3,426,420	3,092,400
	214,242	161,229	Interest	2,897,000	2,449,670	2,197,228
	1,169,571	328,660	Other	1,531,000	4,496,099	2,846,554
	<u>38,008,606</u>	<u>34,121,578</u>	<i>Total Water System</i>	<u>420,996,000</u>	<u>371,175,637</u>	<u>354,129,734</u>
WASTEWATER:						
	16,858,947	15,885,859	Sewer Service Charges	192,431,000	176,507,190	171,588,373
	1,623,782	1,501,523	Multi-City	15,822,000	17,710,134	18,056,033
	336,900	248,400	Development Fees	3,100,000	3,277,710	2,946,570
	183,279	139,897	Interest	1,435,000	1,915,135	1,588,128
	1,229,676	779,518	Other	11,028,000	11,904,781	12,257,244
	<u>20,232,584</u>	<u>18,555,197</u>	<i>Total Wastewater</i>	<u>223,816,000</u>	<u>211,314,950</u>	<u>206,436,348</u>
SOLID WASTE:						
	10,848,198	10,762,624	Collection Fees	129,906,427	118,621,829	117,926,773
	998,615	1,029,828	Landfill Fees	8,647,399	7,979,665	7,682,067
	56,811	57,426	Interest	305,000	647,594	608,879
	1,247,092	826,327	Other	8,929,739	11,656,213	9,540,982
	<u>13,150,716</u>	<u>12,676,205</u>	<i>Total Solid Waste</i>	<u>147,788,565</u>	<u>138,905,301</u>	<u>135,758,701</u>
	<u>112,461,878</u>	<u>101,650,725</u>	<i>Total Enterprise Funds</i>	<u>1,198,342,161</u>	<u>1,106,239,007</u>	<u>1,075,167,414</u>
\$	<u>363,553,947</u>	<u>\$ 295,052,863</u>	<i>Total Operating Revenues</i>	<u>\$ 3,403,307,437</u>	<u>\$ 3,065,918,976</u>	<u>\$ 2,847,413,362</u>

Citywide Operating Expenditures by Program



For the Month Ended MAY 31		Program	Budget Estimate 2016-2017	Actual Year-to-Date		2016-2017 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2016-2017	2015-2016	Operations	Capital and Debt
<u>General Government</u>							
\$ 134,412	\$ 111,734	Mayor	\$ 1,831,303	\$ 1,433,580	\$ 1,305,872	\$ 1,433,580	-
300,615	268,545	City Council	3,536,511	3,081,784	2,871,459	3,081,784	-
(1,029,912)	284,812	City Manager	2,434,048	2,122,299	3,167,995	2,122,299	-
3,653,973	4,040,923	Information Technology Services	39,031,830	33,258,792	34,722,768	31,597,341	1,661,451
26,027	52,785	Government Relations	1,106,274	931,130	854,948	931,130	-
209,948	165,970	Public Information	2,312,584	2,077,566	1,847,265	2,077,566	-
212,899	227,267	Equal Opportunity	2,993,238	2,251,776	2,445,822	2,251,776	-
1,553,383	1,304,791	Law	21,174,127	18,096,810	17,230,926	18,096,810	-
234,614	171,539	City Auditor	2,776,856	2,281,439	1,856,383	2,281,439	-
347,723	188,465	City Clerk	4,230,396	3,640,685	3,338,562	3,640,685	-
13,442	(200,756)	Elections	483,110	325,820	668,286	325,820	-
1,197,518	921,803	Human Resources	12,095,007	11,035,244	10,861,633	10,251,485	783,759
(211,578)	58,239	Manager's Office of Sustainability	423,470	371,454	570,876	371,454	-
41,136	39,597	Phx Community Development Invst Corp	965,149	558,185	520,780	558,185	-
177,972	167,387	Retirement Systems	-	327,142	321,942	327,142	-
(18,418)	7,962	Phoenix Employment Relations Board	90,813	70,614	21,426	70,614	-
215,942	277,535	Budget and Research	3,281,194	3,193,019	2,731,512	3,193,019	-
1,480,728	1,615,370	Finance	35,268,429	23,356,573	21,714,543	21,899,081	1,457,492
269,262	518,995	Regional Wireless Cooperative	5,085,426	2,577,500	3,523,633	2,577,500	-
8,809,686	10,222,963	<i>Total General Government</i>	139,119,765	110,991,412	110,576,631	107,088,710	3,902,702
<u>Criminal Justice</u>							
3,649,082	3,197,158	Municipal Court	43,023,685	33,829,425	31,458,097	27,059,004	6,770,421
395,368	94,075	Public Defender	5,093,954	4,170,873	4,909,316	4,170,873	-
-	-	Other	-	-	-	-	-
4,044,450	3,291,233	<i>Total Criminal Justice</i>	48,117,639	38,000,298	36,367,413	31,229,877	6,770,421
<u>Public Safety</u>							
49,603,955	46,150,896	Police	613,942,012	550,705,882	524,284,352	545,921,443	4,784,439
24,297,632	23,498,532	Fire	319,414,035	279,729,932	273,619,143	277,619,359	2,110,573
75,096	97,640	Other	817,576	743,397	1,044,531	743,397	-
73,976,683	69,747,068	<i>Total Public Safety</i>	934,173,623	831,179,211	798,948,026	824,284,199	6,895,012

Citywide Operating Expenditures by Program (continued)



For the Month Ended MAY 31		Program	Budget Estimate 2016-2017	Actual Year-to-Date		2016-2017 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2016-2017	2015-2016	Operations	Capital and Debt
<u>Transportation</u>							
\$ 5,457,255	\$ 5,247,416	Street Transportation	\$ 63,631,138	\$ 55,267,149	\$ 50,441,110	\$ 54,894,336	\$ 372,813
945,954	984,684	Street Lighting	11,223,396	10,397,428	10,368,336	10,397,428	-
28,659,259	24,561,462	Aviation	300,867,783	270,724,391	254,909,647	218,833,389	51,891,002
21,561,145	8,548,536	Public Transit	296,265,820	265,778,525	241,276,568	204,776,906	61,001,619
56,623,613	39,342,098	Total Transportation	671,988,137	602,167,493	556,995,661	488,902,059	113,265,434
<u>Community Development</u>							
4,047,779	\$ 3,519,761	Planning and Development	52,457,820	\$ 42,362,361	\$ 35,961,902	\$ 42,362,361	\$ -
7,201,317	\$ 6,410,169	Housing	91,468,988	76,442,072	75,600,876	76,374,836	67,236
2,303,430	\$ 2,135,110	Economic Development	27,958,662	23,421,836	22,892,056	20,187,325	3,234,511
3,284,602	\$ 2,725,597	Neighborhood Services Department	52,917,436	27,289,296	26,032,569	27,289,296	-
16,837,128	14,790,637	Total Community Development	224,802,906	169,515,565	160,487,403	166,213,818	3,301,747
<u>Community Enrichment</u>							
8,630,731	\$ 8,214,499	Parks and Recreation	101,194,979	\$ 86,153,744	\$ 82,987,439	\$ 85,777,611	\$ 376,133
3,495,989	\$ 3,157,908	Library	35,786,355	31,323,891	31,224,615	31,323,891	-
546,927	\$ 478,005	Golf	5,683,994	5,363,765	5,681,408	5,363,765	-
4,654,320	\$ 4,011,097	Convention Center	62,561,583	56,277,165	53,638,004	38,160,743	18,116,422
980,381	\$ 930,494	Sports and Cultural Facilities	21,323,644	15,145,072	10,278,602	-	15,145,072
5,841,245	\$ 5,786,126	Human Services	63,044,520	56,894,652	56,096,219	56,626,856	267,796
403,349	\$ 437,361	Public Parking Facilities	5,369,072	4,719,691	3,601,384	4,719,691	-
373,961	\$ 291,721	Other	4,126,369	3,834,829	3,202,841	3,834,829	-
24,926,903	23,307,211	Total Community Enrichment	299,090,516	259,712,809	246,710,512	225,807,386	33,905,423

Citywide Operating Expenditures by Program (continued)



For the Month Ended MAY 31		Program	Budget Estimate 2016-2017	Actual Year-to-Date		2016-2017 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2016-2017	2015-2016	Operations	Capital and Debt
Environmental Services							
\$ 27,049,412	\$ 23,236,522	Water System	\$ 310,106,196	\$ 271,653,745	\$ 252,037,867	\$ 174,162,535	97,491,210
11,147,817	\$ 11,668,639	Wastewater	150,254,281	\$ 131,536,996	\$ 127,103,105	\$ 69,351,535	62,185,461
16,174,132	\$ 9,794,709	Solid Waste Management	143,052,099	\$ 126,810,958	\$ 107,036,640	\$ 116,086,773	10,724,185
3,660,532	\$ 846,147	Public Works	21,871,143	\$ 18,805,463	\$ 16,053,209	\$ 12,037,192	6,768,271
194,912	\$ 101,924	Environmental Programs	1,416,815	\$ 886,324	\$ 718,659	\$ 886,324	-
58,226,805	45,647,941	<i>Total Environmental Services</i>	626,700,534	549,693,486	502,949,480	372,524,359	177,169,127
General Obligation Debt Service							
16,421	\$ 16,421	Aviation	197,050	\$ 180,629	\$ 180,629	\$ 180,629	-
-	\$ -	Civic Plaza	-	\$ -	\$ -	\$ -	-
1,291,209	\$ 1,214,797	Cultural Facilities	15,511,312	\$ 14,206,665	\$ 13,362,765	\$ 14,206,665	-
2,287,131	\$ 2,366,799	Downtown Development	28,344,673	\$ 25,338,262	\$ 26,034,787	\$ 25,338,262	-
-	\$ -	Early Redemption	-	\$ -	\$ -	\$ -	-
68,917	\$ 69,429	Economic Development	831,150	\$ 758,913	\$ 763,722	\$ 758,913	-
375,397	\$ 404,943	Fire Protection	4,528,684	\$ 4,134,148	\$ 4,454,367	\$ 4,134,148	-
27,914	\$ 33,321	Freeway Mitigation	342,100	\$ 308,485	\$ 366,529	\$ 308,485	-
1,108,955	\$ 1,134,548	Historic/Neighborhood Preservation	13,357,995	\$ 12,208,610	\$ 12,480,033	\$ 12,208,610	-
171,215	\$ 173,496	Human Services	2,077,138	\$ 1,887,882	\$ 1,908,451	\$ 1,887,882	-
633,344	\$ 451,049	Information Systems	7,048,023	\$ 6,500,608	\$ 4,961,536	\$ 6,500,608	-
535,036	\$ 628,009	Libraries	6,435,857	\$ 5,888,481	\$ 6,908,098	\$ 5,888,481	-
105,398	\$ 117,323	Maintenance Service Centers	1,278,972	\$ 1,162,214	\$ 1,290,549	\$ 1,162,214	-
1,138,765	\$ 1,045,463	Mountain Preserves/Parks	13,703,919	\$ 12,534,163	\$ 11,500,100	\$ 12,534,163	-
32,525	\$ 74,591	Municipal Administration Buildings	390,300	\$ 357,775	\$ 820,508	\$ 357,775	-
569,639	\$ 582,628	Police Protection	6,889,780	\$ 6,276,851	\$ 6,408,902	\$ 6,276,851	-
443,902	\$ 521,113	Public Housing Renovation	5,326,824	\$ 4,882,921	\$ 5,732,247	\$ 4,882,921	-
180,848	\$ 657,381	Sanitary Sewers	2,621,013	\$ 1,989,333	\$ 7,231,184	\$ 1,989,333	-
1	\$ 16	Secondary Property Tax	1,250	\$ 659,421	\$ 36	\$ 659,421	-
115,327	\$ 115,073	Solid Waste Enterprise Bonds	1,383,925	\$ 1,268,598	\$ 1,265,802	\$ 1,268,598	-
1,317,551	\$ 1,258,618	Storm Sewer Improvements	15,967,791	\$ 14,524,499	\$ 13,844,798	\$ 14,524,499	-
421,862	\$ 425,244	Street Improvements	5,085,434	\$ 4,645,100	\$ 4,677,688	\$ 4,645,100	-
513	\$ 512	Street Light Refinancing	6,150	\$ 5,638	\$ 5,637	\$ 5,638	-
552,718	\$ 1,433,028	Water System	6,636,627	\$ 6,079,899	\$ 15,763,313	\$ 6,079,899	-
11,394,588	12,723,802	<i>Total Debt Service</i>	137,965,967	125,799,095	139,961,681	125,799,095	-
126,841,283	\$ 28,037,762	Capital Improvement	740,377,428	\$ 468,803,199	\$ 254,930,728	\$ -	468,803,199
-	\$ -	Contingencies	134,646,000	\$ -	\$ -	\$ -	-
\$ 381,681,139	247,110,715	Total Operating Budget	3,956,982,515	3,155,862,568	2,807,927,535	2,341,849,503	814,013,065

Capital Expenditures and Encumbrances



Program	2016-2017		2015-2016		2016-2017 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	\$ 1,117,899	\$ 54,573	\$ -	\$ 43,899	\$ -	\$ 1,074,000	\$ 54,573	\$ 1,063,326	
Economic Development	11,330,679	6,662,665	6,838,161	11,330,679	6,662,665	-	-	4,668,014	
Energy Conservation	1,200,000	1,164,988	1,405,961	1,200,000	1,164,988	-	-	35,012	
Facilities Management	12,014,707	1,753,034	983,179	8,779,707	1,753,034	3,235,000	-	10,261,673	
Finance	515,523	-	326,814	214,243	-	301,280	-	515,523	
Fire Protection	14,203,412	907,681	2,447,536	13,736,250	489,778	467,162	417,903	13,295,731	
Historic Preservation	1,178,482	181,834	325,513	-	-	1,178,482	181,834	996,648	
Housing	22,284,888	7,560,357	17,742,669	13,978,065	3,606,227	8,306,823	3,954,130	14,724,531	
Human Services	600,000	-	-	-	-	600,000	-	600,000	
Information Technology	64,248,599	20,198,563	15,935,082	15,564,593	5,710,620	48,684,006	14,487,943	44,050,036	
Libraries	629,126	266,715	28,539	200,000	77,113	429,126	189,602	362,411	
Neighborhood Services	5,116,031	637,456	411,034	2,843,653	605,396	2,272,378	32,060	4,478,575	
Parks and Mountain Preserves	81,775,710	22,456,419	16,025,493	61,721,051	22,149,336	20,054,659	307,083	59,319,291	
Police Protection	965,000	324,966	3,223,552	900,000	324,966	65,000	-	640,034	
Public Transit	156,367,083	106,975,675	15,440,097	136,524,247	90,851,282	19,842,836	16,124,393	49,391,408	
Regional Wireless Cooperative	8,561,919	1,266,476	8,057,475	-	-	8,561,919	1,266,476	7,295,443	
Street Transportation & Drainage	232,822,910	98,603,689	67,994,139	138,016,627	84,960,501	94,806,283	13,643,188	134,219,221	
General Government Subtotal	\$ 614,931,968	\$ 269,015,091	\$ 157,185,244	\$ 405,053,014	\$ 218,355,906	\$ 209,878,954	\$ 50,659,185	\$ 345,916,877	
Enterprise									
Aviation	\$ 223,028,686	\$ 126,002,830	\$ 505,191,980	\$ 67,466,730	\$ 37,891,544	\$ 155,561,956	\$ 88,111,286	\$ 97,025,856	
Phoenix Convention Center	23,212,500	19,381,420	21,379,866	2,763,500	636,503	20,449,000	18,744,917	3,831,080	
Solid Waste Disposal	30,240,597	7,172,758	4,474,090	29,039,500	6,259,278	1,201,097	913,480	23,067,839	
Wastewater	150,618,833	89,303,350	35,069,207	66,815,450	70,470,426	83,803,383	18,832,924	61,315,483	
Water System	227,016,599	170,389,581	83,677,628	169,239,234	135,189,542	57,777,365	35,200,039	56,627,018	
Enterprise Subtotal	\$ 654,117,215	\$ 412,249,939	\$ 649,792,771	\$ 335,324,414	\$ 250,447,293	\$ 318,792,801	\$ 161,802,646	\$ 241,867,276	
Total Capital Budget Program	\$ 1,269,049,183	\$ 681,265,030	\$ 806,978,015	\$ 740,377,428	\$ 468,803,199	\$ 528,671,755	\$ 212,461,831	\$ 587,784,153	

Bonds Authorized and Sold



As of MAY 31

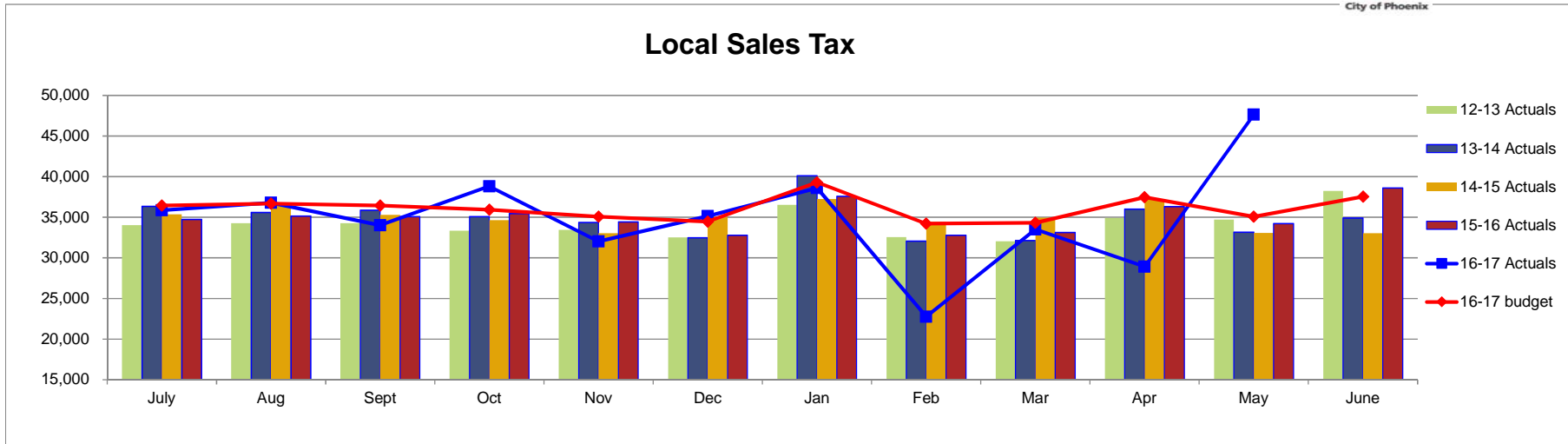
(dollars in thousands)

	<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	884,175	884,175	-
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	143,890	143,890	-
<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	43,700	43,700	-
<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	65,400	61,770	3,630
<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)

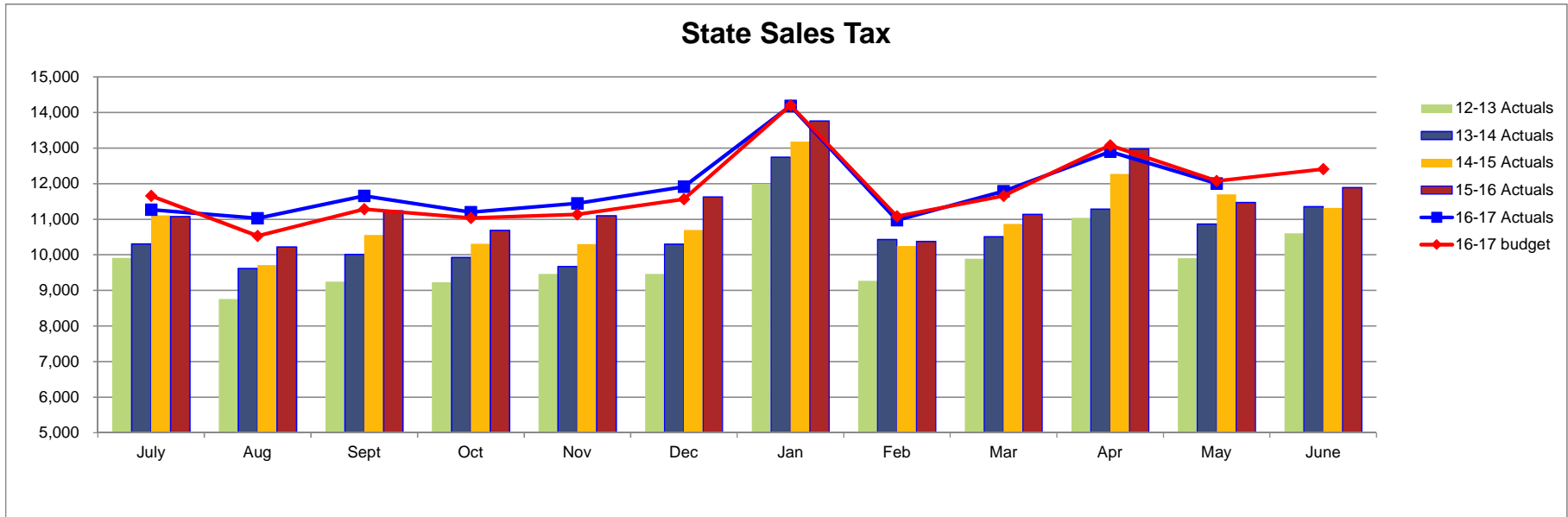


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	34,911	34,699	372,533	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	35,988	33,165	383,228	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	34,938	37,203	33,049	386,633	33,017
15-16	34,740	35,137	35,079	35,459	34,433	32,783	37,567	32,793	33,135	36,307	34,236	381,668	38,598
16-17	35,857	36,805	34,012	38,800	32,023	35,135	38,595	22,766	33,502	28,921	47,647	384,063	-
16-17 budget	36,447	36,692	36,454	35,932	35,095	34,463	39,293	34,211	34,319	37,469	35,067	395,442	37,558

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through 2015-16 actual revenues. Monthly revenue for August 2016 through December 2016 have been adjusted for a change in accounting for the transfer of Excise Tax Funds to Public Safety Enhancement Funds.

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State Sales Tax (Dollars in Thousands)

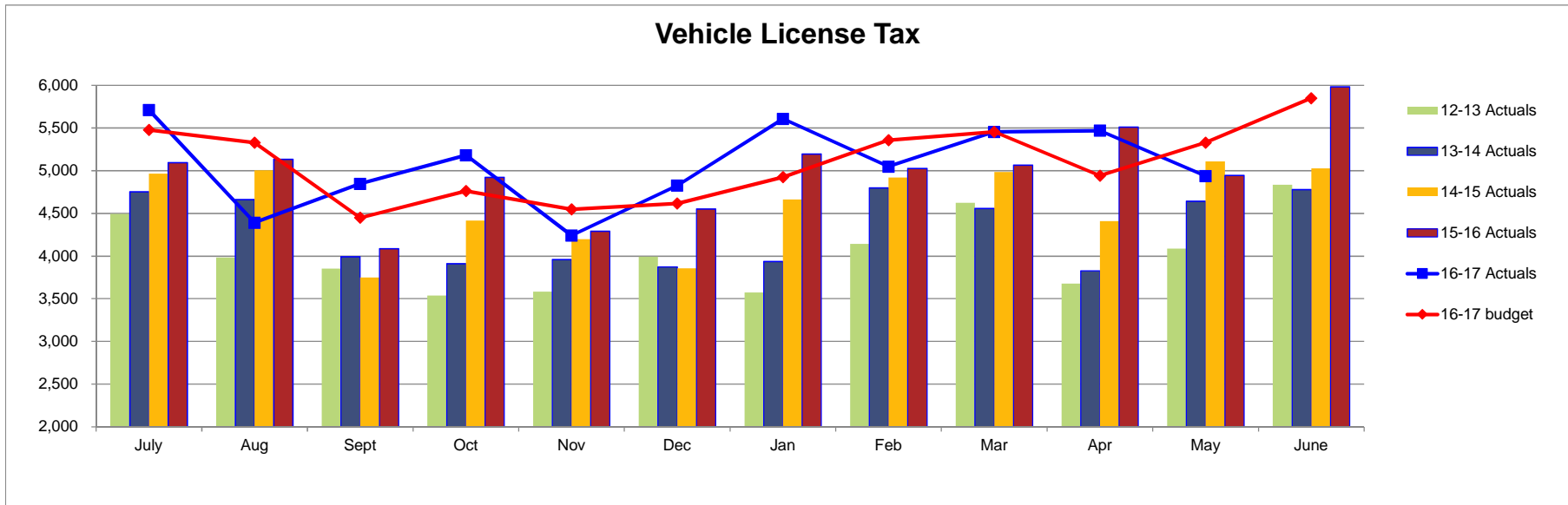


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	11,037	9,902	108,131	10,599
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	11,285	10,863	115,655	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	10,861	12,265	11,697	120,905	11,314
15-16	11,070	10,222	11,237	10,688	11,100	11,623	13,760	10,375	11,139	12,975	11,470	125,659	11,886
16-17	11,269	11,027	11,658	11,195	11,443	11,913	14,184	10,974	11,785	12,900	12,004	130,353	-
16-17 budget	11,652	10,529	11,281	11,035	11,139	11,566	14,201	11,082	11,653	13,074	12,075	129,287	12,409

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through 2015-16 actual revenues.

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Vehicle License Tax (Dollars in Thousands)

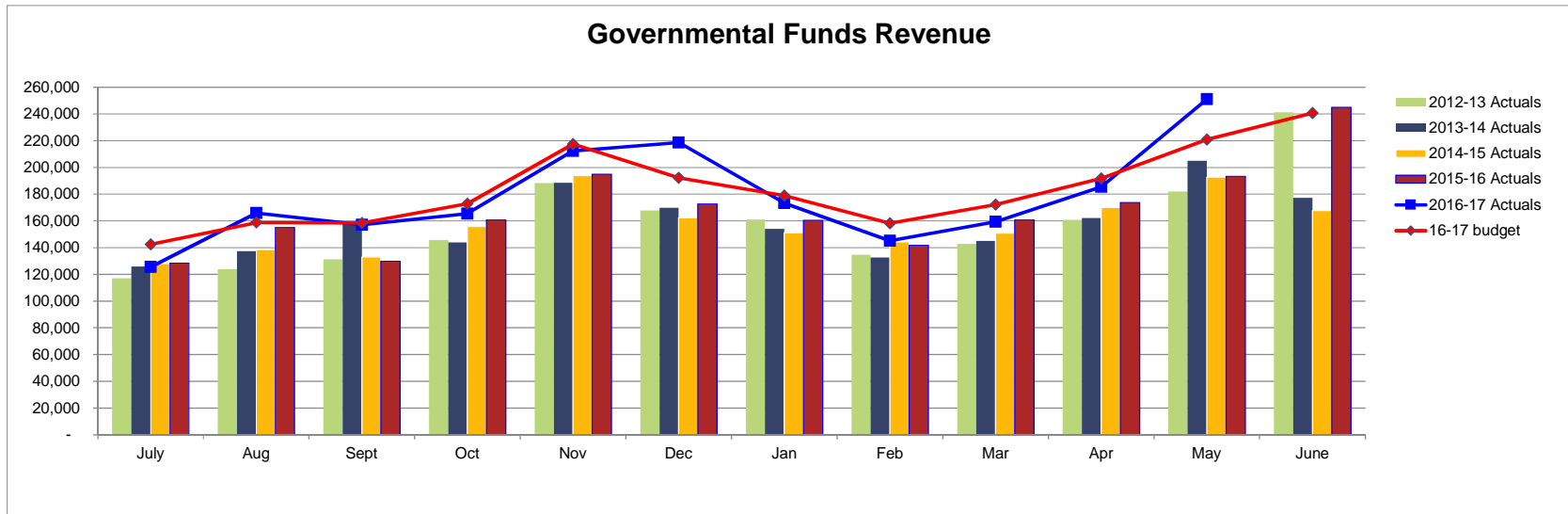


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	3,676	4,088	43,535	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	3,826	4,643	46,911	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	4,984	4,408	5,108	50,266	5,027
15-16	5,095	5,133	4,087	4,922	4,291	4,550	5,195	5,024	5,065	5,512	4,943	53,818	5,983
16-17	5,712	4,393	4,846	5,181	4,242	4,826	5,607	5,049	5,457	5,470	4,938	55,720	-
Budget 16-17	5,477	5,329	4,449	4,762	4,548	4,617	4,926	5,358	5,456	4,942	5,328	55,192	5,850

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through 2015-16 actual revenues.

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Governmental Funds Revenue (Dollars in Thousands)

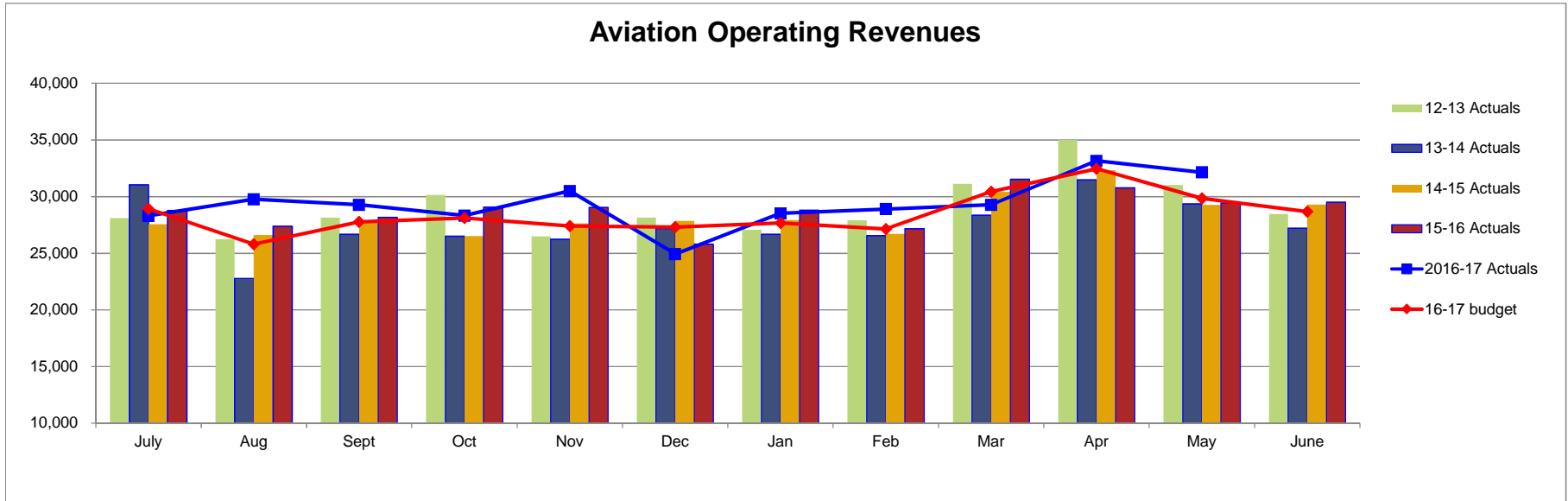


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
12-13	117,069	123,710	131,313	145,692	188,162	167,796	160,895	134,498	142,641	160,782	182,000	1,654,558	241,207
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	144,892	162,046	204,907	1,721,313	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	150,768	169,860	192,623	1,719,854	167,673
15-16	128,588	155,197	129,829	160,655	195,040	172,648	160,567	141,861	160,707	173,752	193,402	1,772,246	244,902
16-17	125,592	165,819	157,173	165,460	212,320	218,635	173,436	145,268	159,366	185,518	251,092	1,959,680	-
Budget 16-17	142,419	158,810	158,548	172,842	217,504	192,272	178,935	158,278	172,229	191,738	220,777	1,964,352	240,614

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through FY 2015-16 actual revenues.

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Aviation Revenues (Dollars in Thousands)

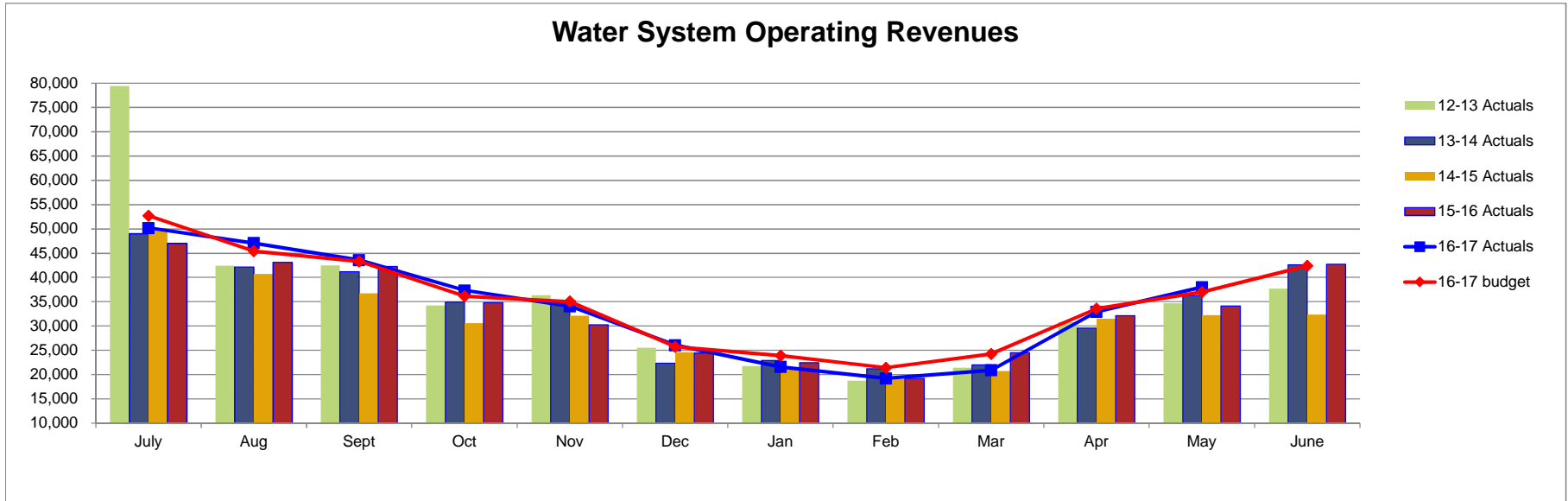


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	34,980	31,020	319,235	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	31,467	29,350	302,761	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	30,414	32,304	29,251	310,516	29,272
15-16	28,758	27,373	28,151	29,050	29,039	25,795	28,789	27,161	31,530	30,759	29,439	315,844	29,507
16-17	28,314	29,777	29,279	28,339	30,504	24,926	28,532	28,901	29,273	33,162	32,146	323,153	-
Budget 16-17	28,922	25,800	27,771	28,108	27,399	27,305	27,669	27,136	30,420	32,453	29,834	312,817	28,677

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through FY 2015-16 actual revenues.

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Water System Revenues (Dollars in Thousands)

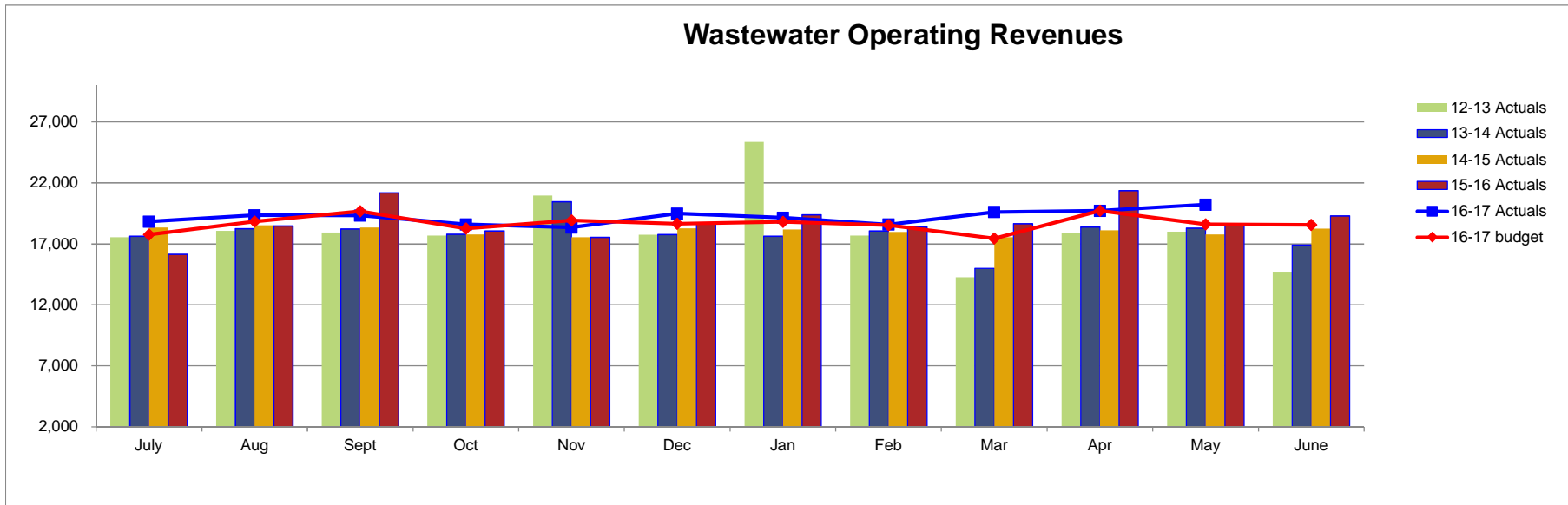


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	30,809	34,663	387,646	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	29,578	36,292	356,236	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	20,725	31,472	32,249	339,386	32,329
15-16	47,014	43,100	42,235	34,778	30,252	24,406	22,460	19,179	24,487	32,097	34,122	354,130	42,680
16-17	50,220	47,104	43,613	37,360	34,083	26,073	21,608	19,223	20,925	32,958	38,009	371,176	-
Budget 16-17	52,726	45,414	43,310	36,172	35,039	25,717	23,934	21,425	24,238	33,594	37,025	378,594	42,402

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2015-16 actual revenues.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
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	18,253
15-16	16,156	18,477	21,171	18,058	17,530	18,697	19,384	18,385	18,659	21,363	18,555	206,436	19,289
16-17	18,836	19,359	19,337	18,611	18,347	19,493	19,155	18,594	19,618	19,731	20,233	211,315	-
Budget 16-17	17,763	18,832	19,677	18,273	18,921	18,656	18,809	18,543	17,445	19,722	18,616	205,257	18,559

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2015-16 actual revenues.

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