



City of Phoenix

November 2017

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

December 31, 2017

To the Mayor and City Council:

This is the City's Financial Report for June, the twelfth month of fiscal year 2017-18. 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 Summ. 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
Chief Financial Officer

Handwritten signature of Sean Kindell in blue ink.

Sean Kindell
Deputy Finance Director



City of Phoenix

CITY AUDITOR DEPARTMENT

February 15, 2018

CITY AUDITOR REPORT

To the Mayor and City Council,

We have conducted a limited review of the Finance Department's Monthly Financial Report (MFR). The City Charter requires a monthly, written report to the Council detailing expenditures, revenues, and the City's financial condition. The Finance Department is responsible for compiling an accurate and complete MFR.

Our review was conducted in accordance with the attestation standards established by 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 was 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 accepted financial management principles.

Sincerely,

A handwritten signature in cursive script that reads "Ross Tate".

Ross Tate
City Auditor



City of Phoenix
Monthly Financial Report
November 2017
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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.

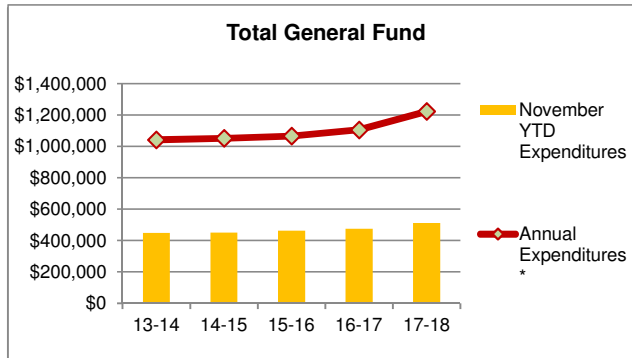
November General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	450,295	1,042,102	43.2%
14-15	452,319	1,051,395	43.0%
15-16	463,607	1,066,521	43.5%
16-17	476,731	1,105,361	43.1%
17-18	512,363	1,221,840	41.9%

* - 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 2017-18 budgeted general fund expenditures are 10.5% higher than the fiscal year 2016-17 actuals. Fiscal year 2017-18 actual general fund expenditures through November are 7.5% higher than the same period in fiscal year 2016-17.

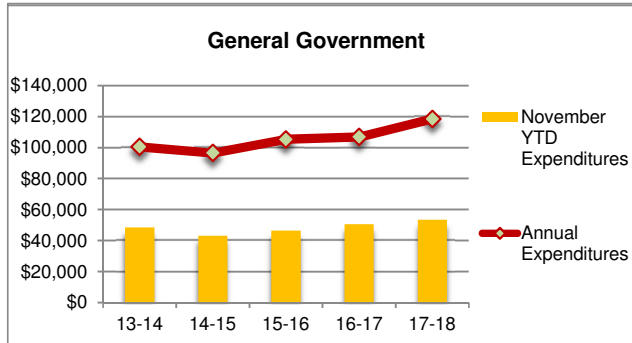
General fund expenditures increased 3.6% in fiscal year 2016-17 over fiscal year 2015-16. This followed increases of 1.4% and 0.9% in the two prior years.

General Government

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	48,471	100,400	48.3%
14-15	43,081	96,385	44.7%
15-16	46,465	105,240	44.2%
16-17	50,519	106,754	47.3%
17-18	53,557	118,398	45.2%

* - 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 2017-18 budget includes a 10.9% increase over fiscal year 2016-17 actuals. General fund general government expenditures through November are 6.0% higher than the same period in the prior fiscal year.

General fund general government expenditures increased 6.3% from fiscal year 2013-14 to fiscal year 2016-17. The increase from fiscal year 2015-16 to fiscal year 2016-17 was 1.4%.

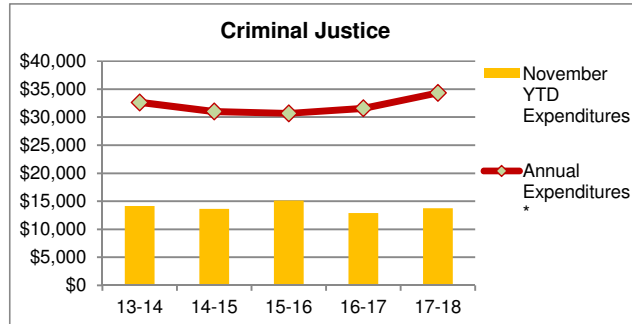
November General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	14,120	32,659	43.2%
14-15	13,609	31,018	43.9%
15-16	15,138	30,698	49.3%
16-17	12,885	31,595	40.8%
17-18	13,727	34,322	40.0%

* - 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. The fiscal year 2017-18 budget includes an 8.6% increase over fiscal year 2016-17 actuals. General fund criminal justice expenditures through November are 6.5% higher than the same period in the prior fiscal year.

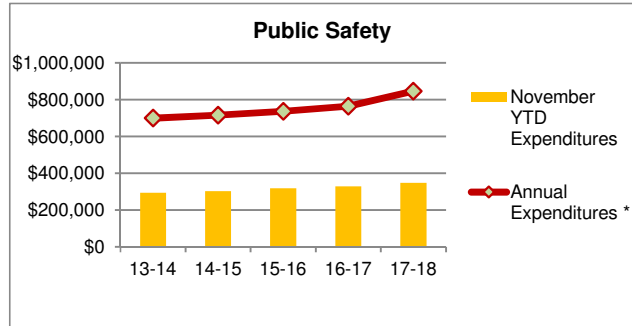
General fund criminal justice expenditures were 2.9% higher in fiscal year 2016-17 over fiscal year 2015-16. Even with that increase, fiscal year 2016-17 expenditures were 3.2% lower than fiscal year 2013-14 levels.

Public Safety

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	294,031	699,796	42.0%
14-15	302,503	716,304	42.2%
15-16	318,254	737,129	43.2%
16-17	328,745	764,482	43.0%
17-18	346,615	847,357	40.9%

* - 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. The general fund public safety fiscal year 2017-18 budget includes a 10.8% increase over fiscal year 2016-17 actuals. Through November, general fund public safety expenditures are 5.4% higher than the prior fiscal year.

General fund public safety expenditures increased 2.4% from fiscal year 2013-14 to fiscal year 2014-15, 2.9% from fiscal year 2014-15 to fiscal year 2015-16, and 3.7% from fiscal year 2015-16 to fiscal year 2016-17.

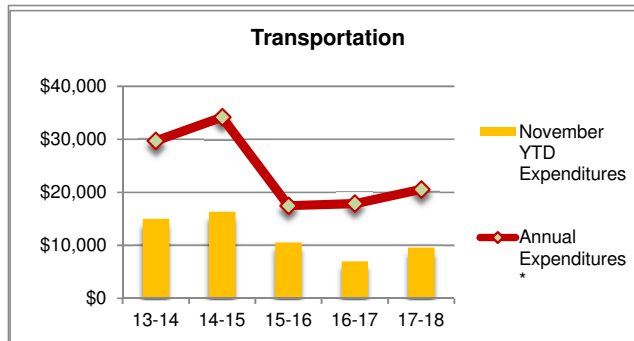
November General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	15,026	29,713	50.6%
14-15	16,331	34,187	47.8%
15-16	10,541	17,473	60.3%
16-17	6,979	17,878	39.0%
17-18	9,604	20,548	46.7%

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

Monitor and Consider Taking Action



Transportation expenditures include costs for public transit and street maintenance and repair. General Fund transportation expenditures for fiscal year 2017-18 are budgeted to increase 14.9% over fiscal year 2016-17 actuals. Through November general fund transportation expenditures are 37.6% higher than the same period in the prior fiscal year. Increases in contractual costs related to street landscape maintenance and traffic signals accounts for the majority of the increase.

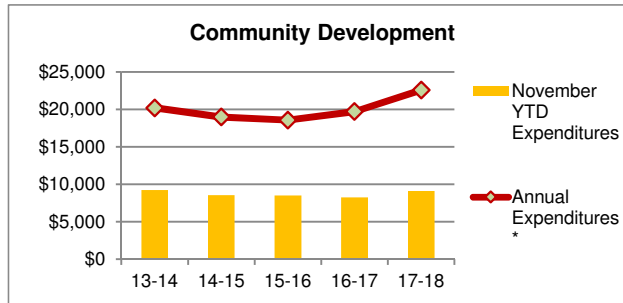
General fund transportation expenditures decreased significantly in fiscal year 2015-16 from prior years due to the passage of proposition 104 which eliminated the need for approximately \$16 million in support for the transit fund from the general fund.

Community Development

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	9,255	20,210	45.8%
14-15	8,559	18,986	45.1%
15-16	8,531	18,571	45.9%
16-17	8,274	19,709	42.0%
17-18	9,135	22,583	40.5%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. The fiscal year 2017-18 budget includes a 14.6% increase over fiscal year 2016-17 actuals. General fund community development expenditures through November are 10.4% higher than the same period in the prior fiscal year.

General fund community development expenditures increased in fiscal year 2016-17 over fiscal year 2015-16 by 6.1%. This follows year over year decreases in fiscal years 2015-16 and 2014-15 leaving fiscal year 2016-17 expenditures 2.5% lower than fiscal year 2013-14.

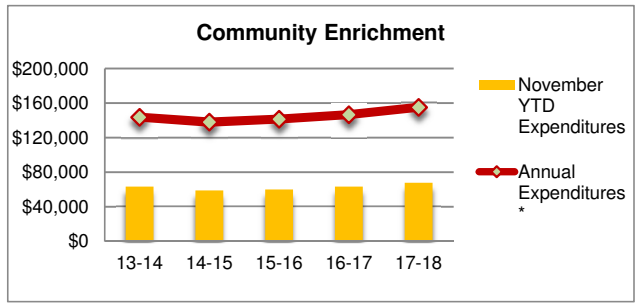
November General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	63,311	143,665	44.1%
14-15	59,080	138,024	42.8%
15-16	60,184	141,483	42.5%
16-17	63,283	146,749	43.1%
17-18	68,041	155,228	43.8%

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

Monitor and Consider Taking Action



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. The fiscal year 2017-18 budget includes a 5.8% increase over fiscal year 2016-17 actuals. Through November, general fund community enrichment expenditures are 7.5% higher than the same period in the prior fiscal year.

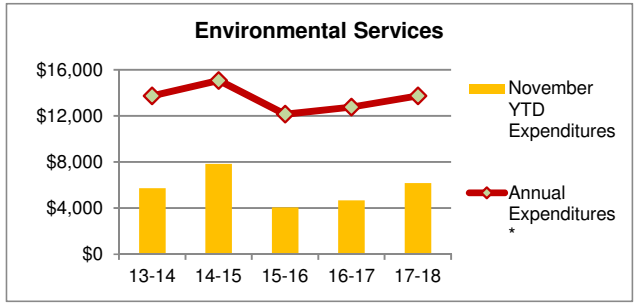
Over the past four years, general fund community enrichment expenditures have remained relatively flat, with fiscal year 2016-17 expenditures 2.1% higher than fiscal year 2013-14.

Environmental Services

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	5,712	13,748	41.5%
14-15	7,823	15,082	51.9%
15-16	4,045	12,143	33.3%
16-17	4,669	12,775	36.5%
17-18	6,167	13,731	44.9%

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

Monitor and Consider Taking Action



Environmental service expenditures include costs for maintaining and operating city facilities. The fiscal year 2017-18 budget includes a 7.5% increase from fiscal year 2016-17 actuals. Through November, general fund environmental services expenditures are 32.1% higher than the same period in the prior fiscal year. Due to the work order system used to allocate public works facility maintenance costs, environmental services expenditures are highly volatile from month to month.

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.

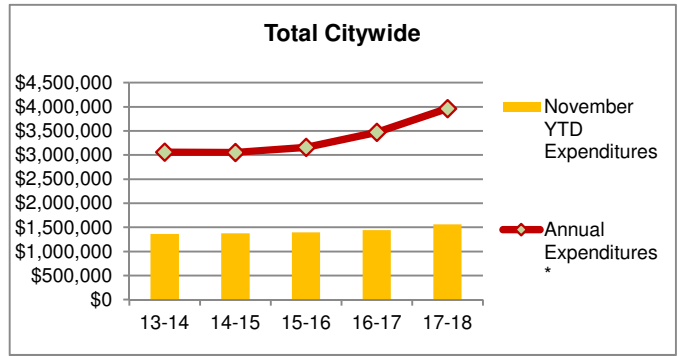
November Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix		November	Annual	% of Annual
		YTD Expenditures	Expenditures *	Expenditures
13-14		1,360,917	3,054,098	44.6%
14-15		1,373,955	3,051,875	45.0%
15-16		1,396,121	3,156,441	44.2%
16-17		1,440,496	3,468,591	41.5%
17-18		1,561,646	3,959,810	39.4%

* - 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



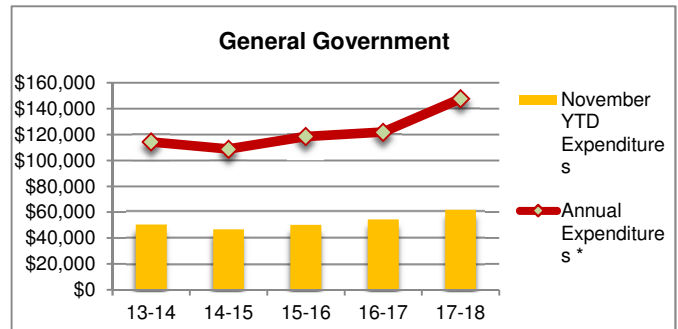
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2017-18 anticipates an increase of 14.2% over fiscal year 2016-17 actuals in total operating expenditures. Actual expenditures through November are 8.4% higher than the same period in the prior fiscal year.

General Government

City of Phoenix		November	Annual	% of Annual
		YTD Expenditures	Expenditures *	Expenditures
13-14		50,558	114,235	44.3%
14-15		46,872	108,690	43.1%
15-16		50,280	118,505	42.4%
16-17		54,419	121,863	44.7%
17-18		61,861	147,657	41.9%

* - 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 through November are 13.7% higher than the same period in the prior fiscal year. The budget anticipates an increase of 21.2% for fiscal year 2017-18 over fiscal year 2016-17 actuals.

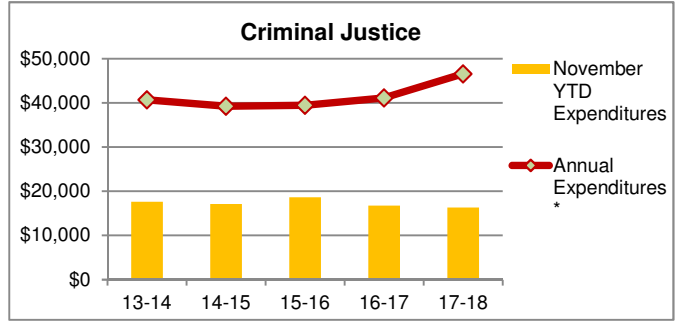
November Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	17,614	40,697	43.3%
14-15	17,126	39,265	43.6%
15-16	18,656	39,463	47.3%
16-17	16,779	41,117	40.8%
17-18	16,344	46,594	35.1%

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

Better than Expected



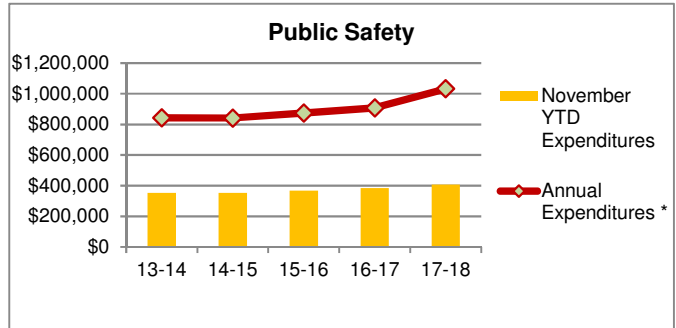
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 2.6% lower through November than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.3%.

Public Safety

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	354,032	842,270	42.0%
14-15	353,738	841,817	42.0%
15-16	368,569	874,558	42.1%
16-17	385,595	908,553	42.4%
17-18	408,807	1,032,610	39.6%

* - 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 November are 6.0% higher than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.7%.

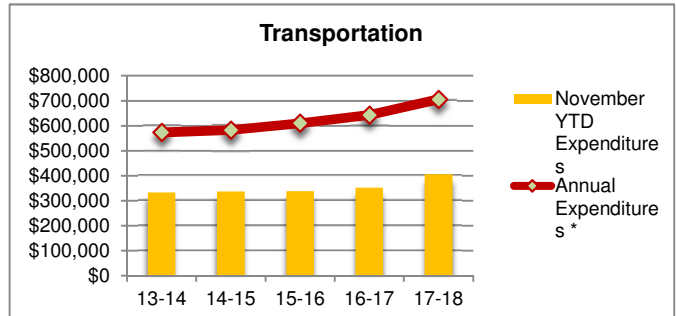
November Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	333,855	573,025	58.3%
14-15	336,901	582,486	57.8%
15-16	338,257	609,990	55.5%
16-17	351,910	642,850	54.7%
17-18	405,867	705,273	57.5%

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

Monitor and Consider Taking Action



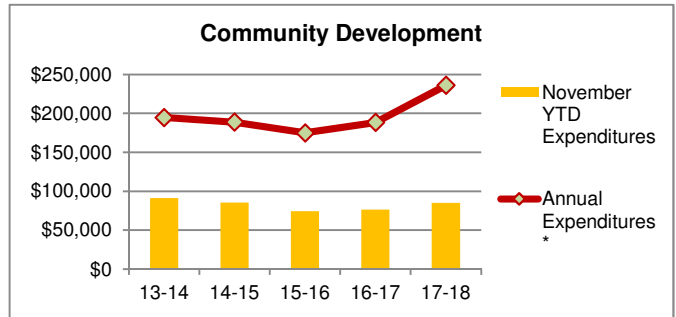
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are 15.3% higher through November than the same period in the prior fiscal year, primarily due to increased contractual transportation for Public Transit. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 9.7%.

Community Development

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	91,309	194,542	46.9%
14-15	85,506	188,670	45.3%
15-16	74,151	174,956	42.4%
16-17	76,224	188,365	40.5%
17-18	84,836	235,949	36.0%

* - 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 November of 11.3% over the same period in the prior fiscal year. The fiscal year 2017-18 budget includes an increase of 25.3% over fiscal year 2016-17 actuals.

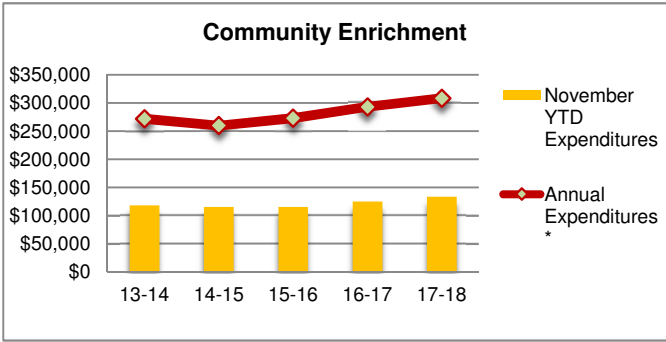
November Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	117,958	272,326	43.3%
14-15	115,275	259,944	44.3%
15-16	115,029	273,179	42.1%
16-17	125,030	292,983	42.7%
17-18	133,615	308,635	43.3%

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

Monitor and Consider Taking Action



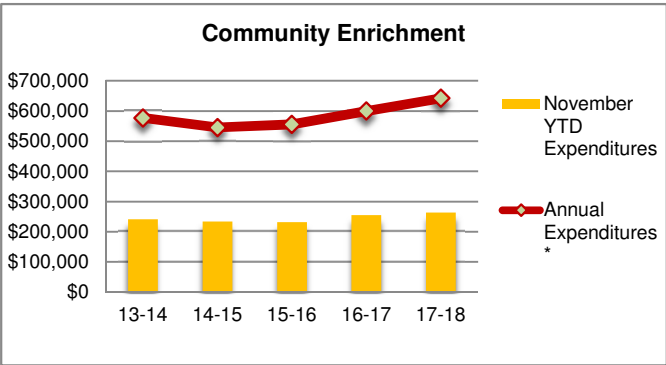
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures through October are 6.9% higher than the same period in the prior fiscal year. The increase is primarily due to encumbering the annual contract amount for services from the Greater Phoenix Convention and Visitors Bureau. In past years, this amount was recorded on a monthly basis and not encumbered for the whole year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 5.3%.

Environmental Services

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	241,024	577,118	41.8%
14-15	233,725	545,198	42.9%
15-16	231,296	555,711	41.6%
16-17	254,857	599,837	42.5%
17-18	263,420	642,044	41.0%

* - 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 3.4% higher through November than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 7.0%.

November Citywide YTD Expenditures (Dollars in Thousands)

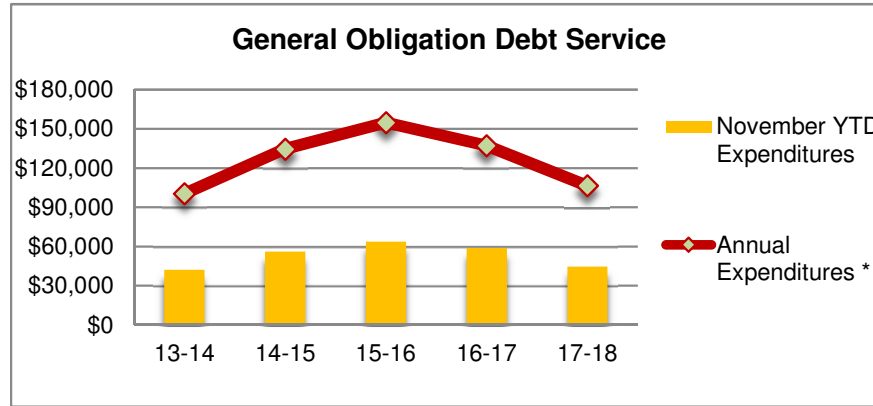
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	41,994	100,524	41.8%
14-15	55,960	134,594	41.6%
15-16	63,619	154,710	41.1%
16-17	58,713	137,205	42.8%
17-18	44,563	106,552	41.8%

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

Better than Expected



General obligation debt service expenditures through November are 24.1% lower than the same period in the prior fiscal year. Budgeted expenditures for fiscal year 2017-18 are 22.3% lower than fiscal year 2016-17 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

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
General Gov't	\$ 263,112	\$ 244,107	\$ 238,739	\$ 315,502	\$ 586,387	\$ 117,525

Discussion:

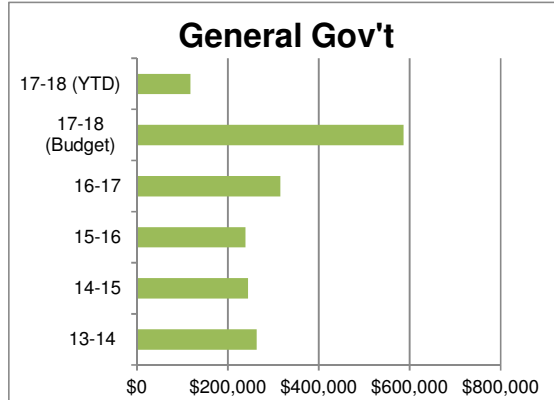
Major projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (\$67 million), and Police PACE Upgrade/Replacement (\$12 million).

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).

Major projects in fiscal year 2016-17 include street construction, repair and maintenance (\$75 million), bus replacement (\$50 million), sidewalks, traffic signals, bridges, bike lanes and street lighting improvements and maintenance (\$38 million), parks, preserves and recreation facility improvements (\$37 million), wireless communication in the regional bus system (\$25 million), and the 48th St and Washington Light Rail Station (\$20 million).

Major projects budgeted for fiscal year 2017-18 include street construction (\$80 million), parks and recreation facility improvements (\$76 million), street and sidewalk maintenance and repair (\$48 million), purchase of transit buses (\$34 million) and replacement of the City telephone system (\$33 million).



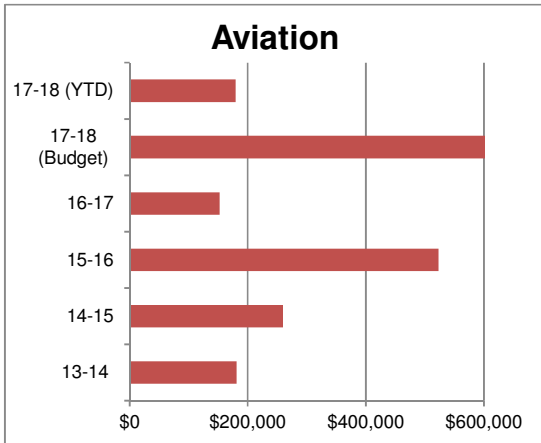
	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Aviation	\$ 180,571	\$ 259,616	\$ 522,633	\$ 151,957	\$ 681,775	\$ 179,421

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).

Major projects in fiscal year 2016-17 include runway, apron and taxiway projects (\$21 million), Communications Center/EOC Design and Construction (\$14 million), Terminal 3 Development (\$12 million), and PHX Sky Train phase 2 (\$10 million). Aviation capital expenditures for fiscal year 2016-17 also includes \$70 million of debt service.



Major Projects budgeted in fiscal year 2017-18 include PHX Sky Train phase 2 (\$445 million), terminal 4 south 1 concourse (\$33 million), and runway, taxiway and apron reconstruction (\$32 million).

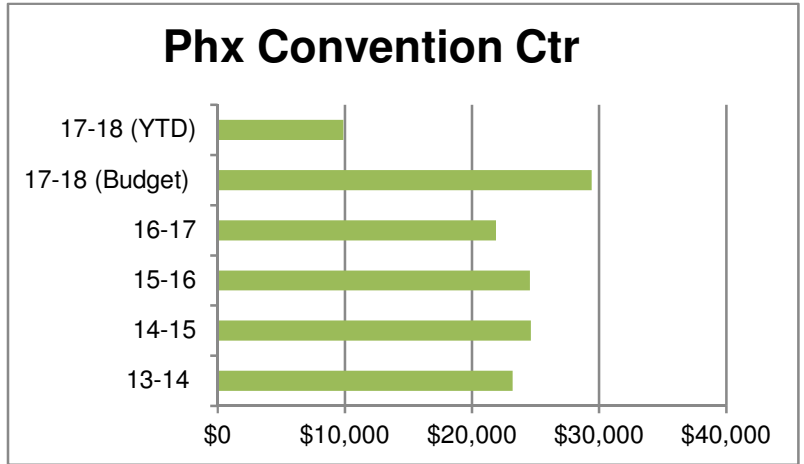
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Phx Convention Ctr	\$ 23,189	\$ 24,633	\$ 24,554	\$ 21,885	\$ 29,416	\$ 9,874

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 \$22.5 million for fiscal year 2017-18.



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Solid Waste	\$ 8,063	\$ 22,832	\$ 8,781	\$ 7,460	\$ 29,553	\$ 8,225

Discussion:

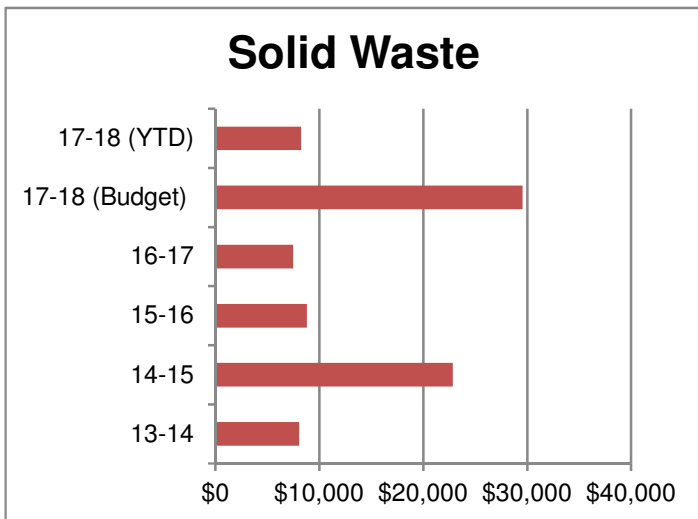
Fiscal years 2010-11, 2011-12 and 2012-13 included about \$5-\$6 million per year in spending on the SR85 landfill. Additionally, in fiscal years 2009-10, 2010-11 and 2011-12 renovation of the 27th Ave Transfer Station accounted for a total of \$24 million in spending. In fiscal year 2013-14, projects 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 spent \$2.5 million on the 27th Ave Resource Innovation Campus.

In fiscal year 2016-17, Solid Waste spent \$3.7 million on the 27th Avenue Composting Facility and \$2.2 million on the 27th Avenue Resource Innovation Campus.

Major projects budgeted for fiscal year 2017-18 include 27th Avenue facilities (\$12 million), and SR85 Landfill requirements (\$11 million).



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

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Wastewater	\$ 58,012	\$ 39,880	\$ 42,084	\$ 106,776	\$ 188,138	\$ 10,407

Discussion:

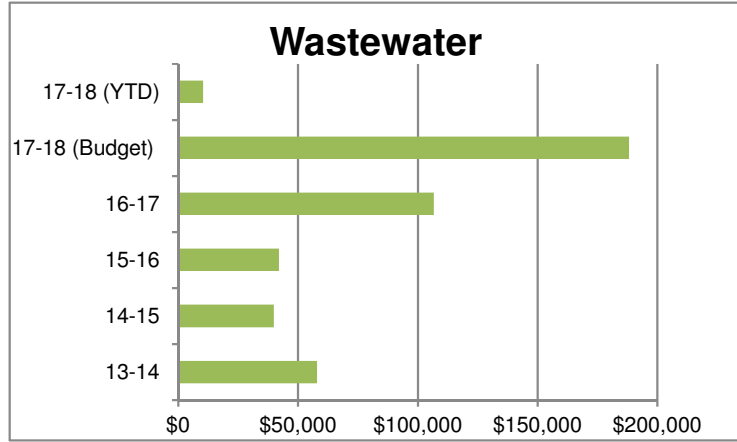
Capital funds were used to pay \$25 million, \$50 million and \$25 million of commercial paper in fiscal years 2011-12, 2012-13 and 2013-14 respectively. In fiscal year 12-13 the department spent \$21 million on the Broadway Road Parallel Sewer.

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 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.

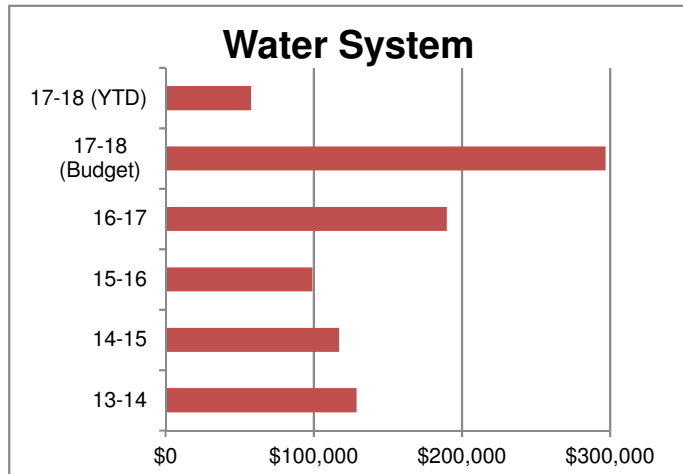
In fiscal year 2016-17, Wastewater spent \$30 million to construct, replace or rehabilitate pipelines, \$25 million for the construction of the biogas project at the 91st Avenue Wastewater Treatment Plant, \$16 million for improvements at the 91st Avenue wastewater treatment plant, and \$10 million for improvements at the 23rd Avenue wastewater treatment plant.

Major projects budgeted for fiscal year 2017-18 include sewer mains and lines (\$113 million), improvements at the 91st Ave WWTP (\$26 million), and improvements at the 23rd Ave WWTP (\$12 million).



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Water System	\$ 129,080	\$ 117,196	\$ 99,091	\$ 189,809	\$ 296,934	\$ 57,697

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 spent 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.

In fiscal year 2016-17, Water spent \$65 million to construct, replace or rehabilitate pipelines and valves, \$19 million for rehabilitation at the Deer Valley water treatment plant, \$15 million for reservoir rehabilitation and \$10 million for water resiliency.

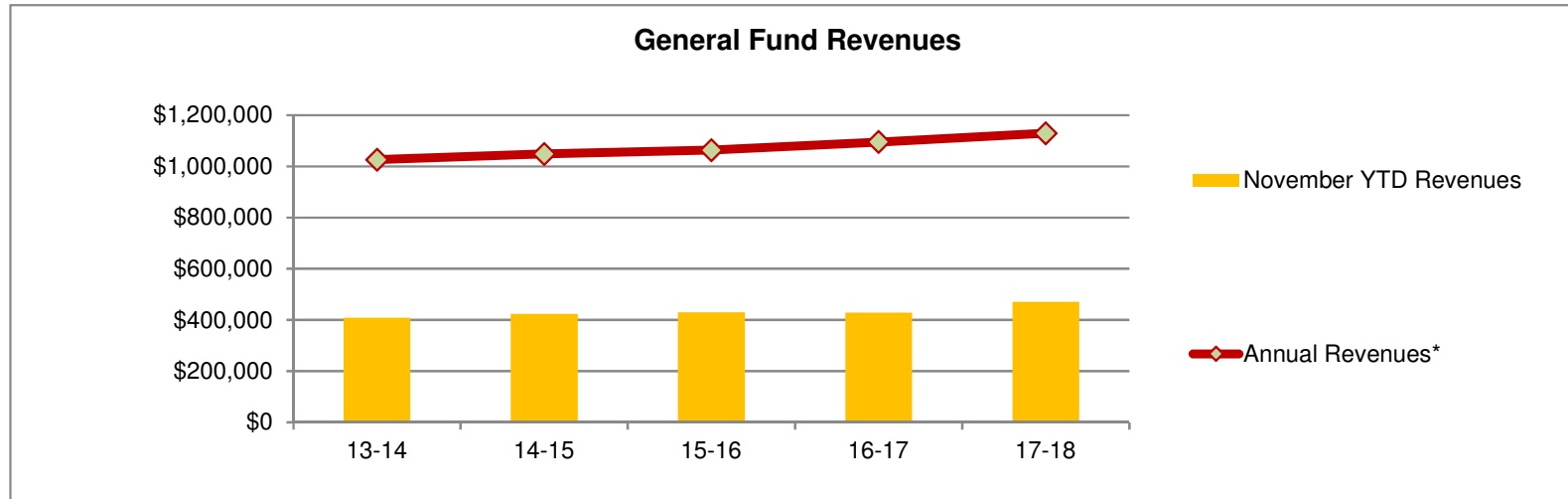
Major projects budgeted for fiscal year 2017-18 include water mains and lines (\$123 million), water resiliency and storage (\$37 million), and groundwater well projects (\$25 million).

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



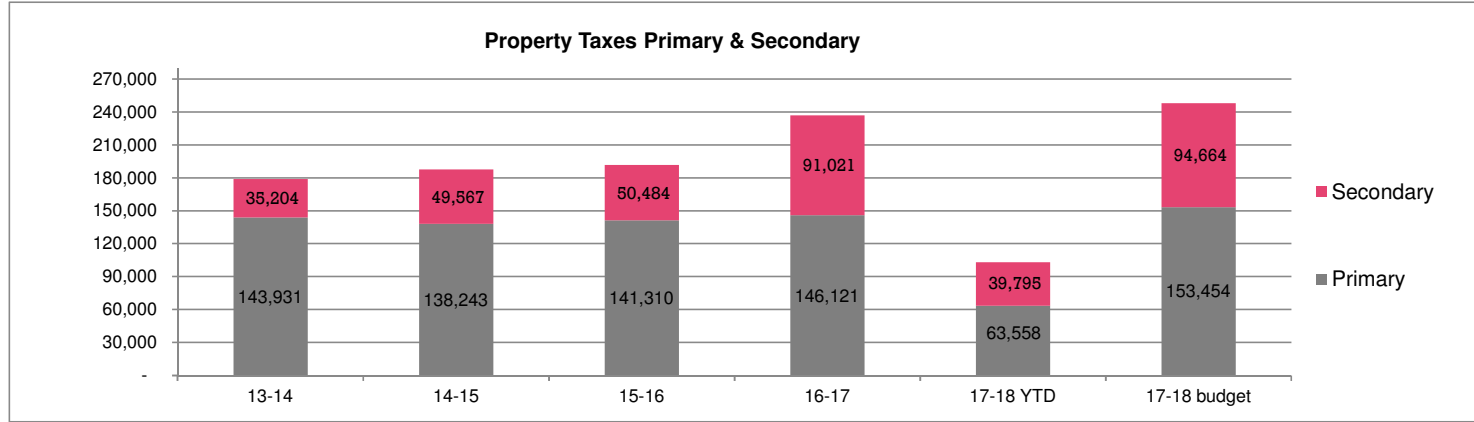
	November YTD Revenues	Annual Revenues*	% of Annual Revenues
13-14	408,585	1,026,167	39.8%
14-15	423,814	1,048,053	40.4%
15-16	429,525	1,063,211	40.4%
16-17	428,724	1,094,933	39.2%
17-18	470,755	1,129,627	41.7%

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

Better than Expected

Fiscal year 2017-18 general fund operating revenues are budgeted to increase 3.2% over prior year actuals. Actual revenues through November are 9.8% higher than the same period in the prior fiscal 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	Primary	Secondary
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	143,931	35,204
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	138,243	49,567
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	141,310	50,484
16-17	237,142	(1,004)	454	773	12,067	57,953	51,488	10,013	4,033	6,593	12,231	60,943	21,598	146,121	91,021
17-18 YTD	103,352	(1,055)	(395)	891	16,220	87,691	-	-	-	-	-	-	-	63,558	39,795
17-18 budget	248,118	(1,244)	746	984	15,943	73,157	36,807	10,922	4,347	7,043	12,492	59,967	26,954	153,454	94,664

Note: Monthly budget amount for 17-18 is the average % of last 3 years of the total budget amount

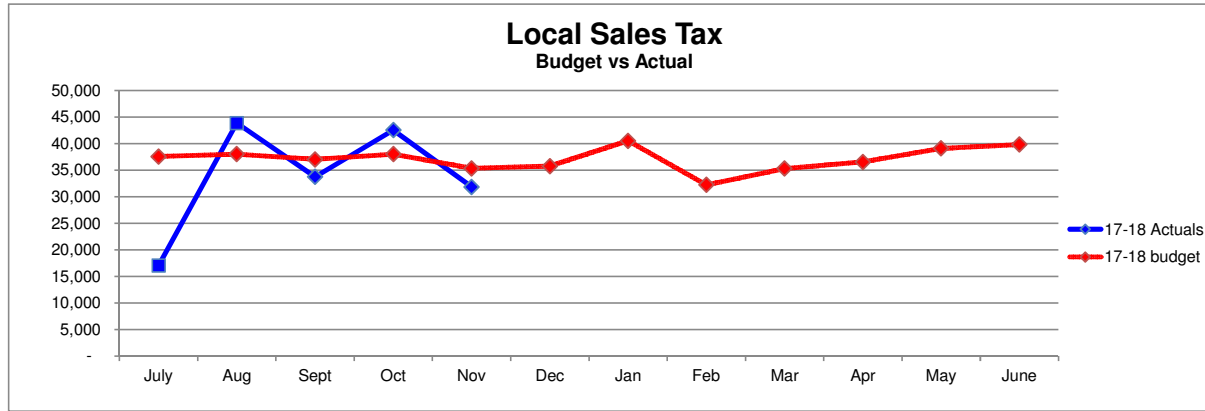


Better than Expected

Because property taxes are primarily collected in October through December and 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. Through November, property tax collections are 15.4% above budget expectations.

Total property tax revenues are budgeted to increase 4.6% in fiscal year 2017-18 over fiscal year 2016-17 actuals.

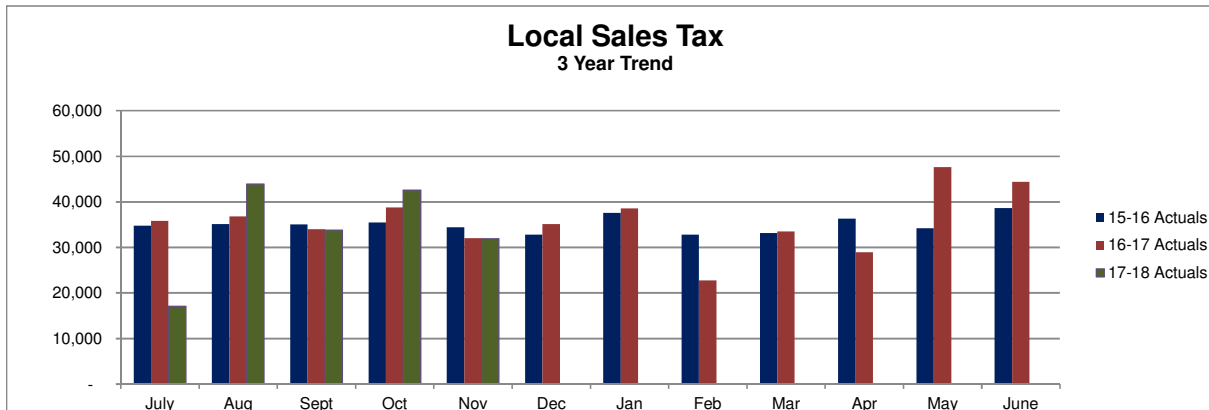
Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

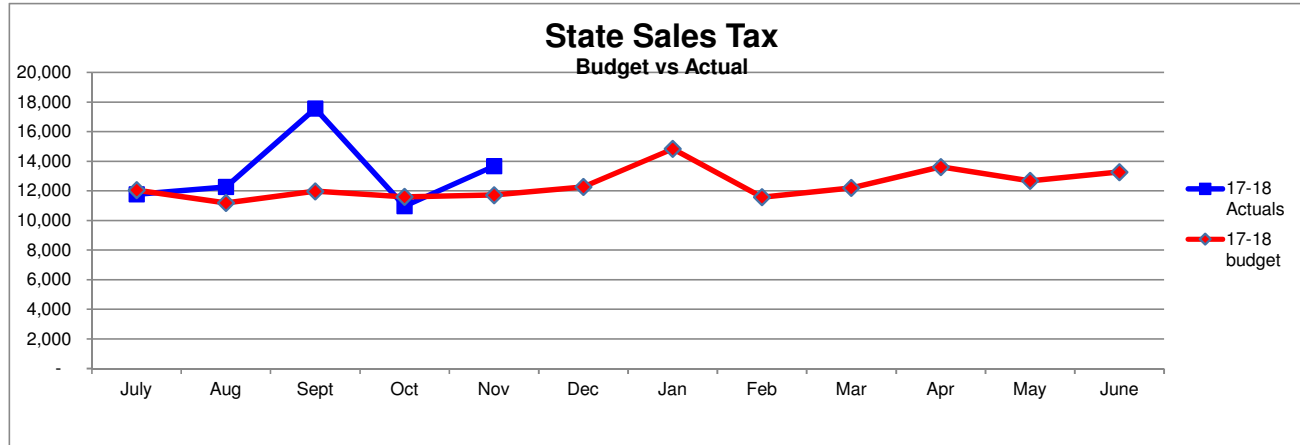
The fiscal year 2017-18 budget includes an increase of 4.0% in local sales tax revenues over fiscal year 2016-17 actuals. Beginning in January 2017, local sales tax returns and payments were no longer sent to the City, but were instead collected and processed by the State. This created a delay in the posting of sales taxes to the City. The delay is evident in the lower sales tax revenues for July 2017 as compared to July 2016. This is a timing difference and will be accounted for at fiscal year-end so that the total revenues for the fiscal year will reflect actual sales activity for the year, however, the delay in posting revenues will be evident in the year over year comparisons for this report until we have a complete year of collections by the State. Through November, local sales tax revenues are 9.1% below budget expectations.



Fiscal year 2016-17 local sales tax revenues are 1.9% higher than 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%.

[Click Here for Additional Information](#)

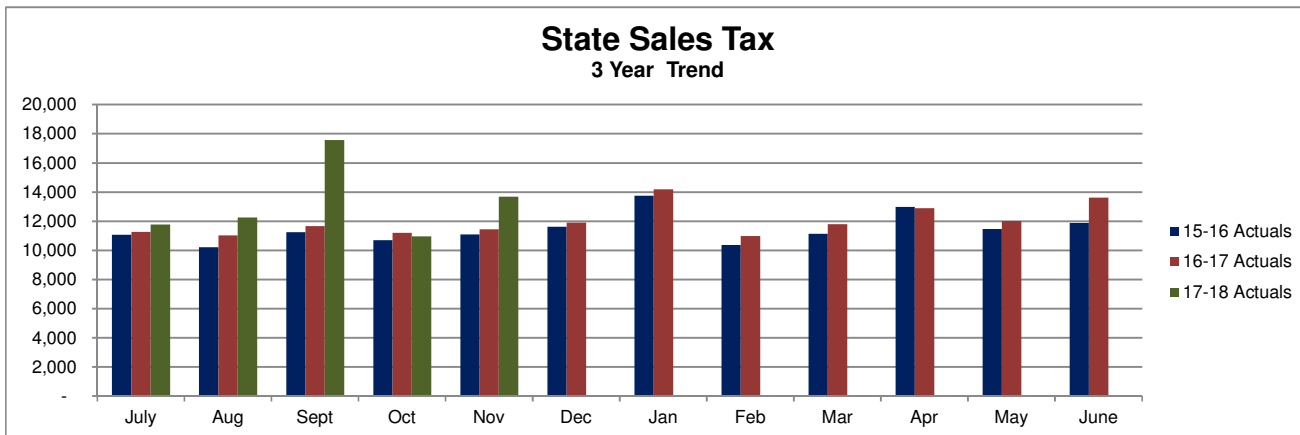
State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 3.5% in state shared sales tax over fiscal year 2016-17 actuals. Through October, state shared sales tax revenues are 13.2% above budget expectations.

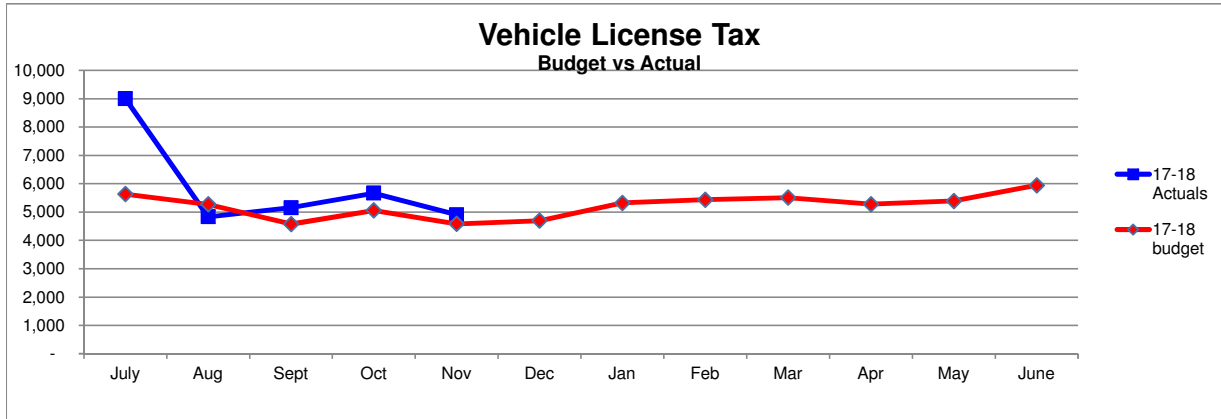


Fiscal year 2015-16 state shared sales tax revenues were 4.0% higher than fiscal year 2014-15 which were 4.1% higher than fiscal year 2013-14. Fiscal year 2016-17 state shared sales tax revenues were 4.7% higher than fiscal year 2015-16. Through November 2017 state shared sales tax revenues were 17.0% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)

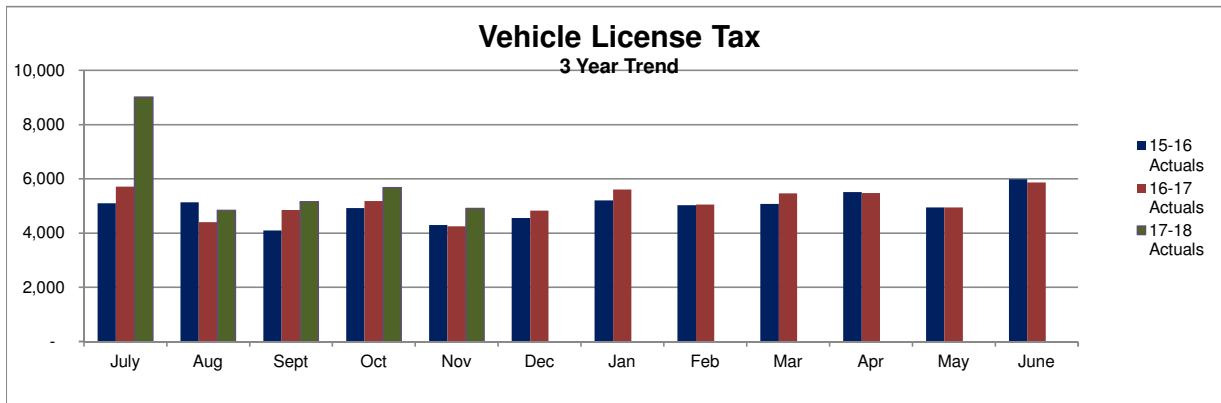
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 1.8% in state shared vehicle license tax revenues over fiscal year 2016-17 actuals. State shared vehicle license tax revenues through November 2017 are 17.6% higher than budget expectations for the period.

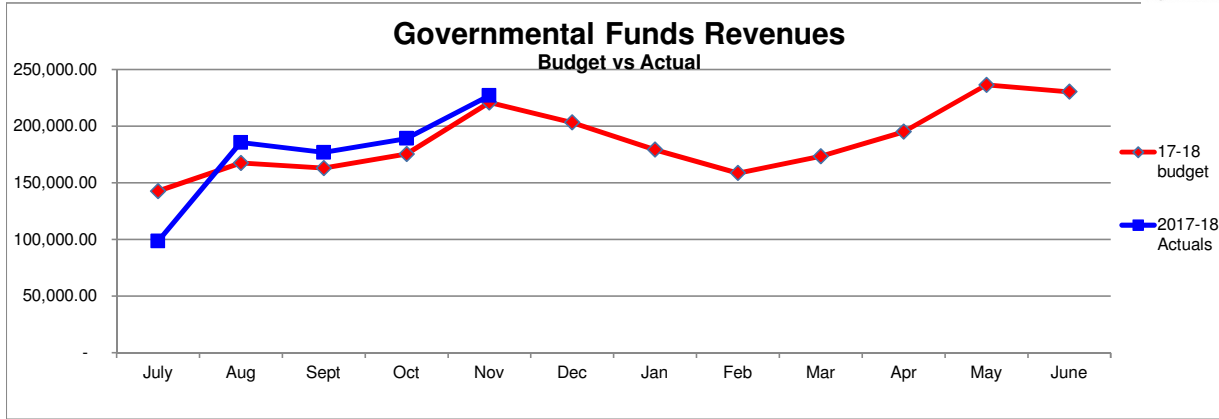


State shared vehicle license tax revenues for fiscal year 2015-16 were 8.2% higher than fiscal year 2014-15 which were 7.0% over fiscal year 2013-14. Fiscal year 2016-17 state shared vehicle license tax revenues were 3.0% higher than fiscal year 2015-16.

[Click Here for Additional Information](#)

Governmental Funds Revenues (Dollars in Thousands)

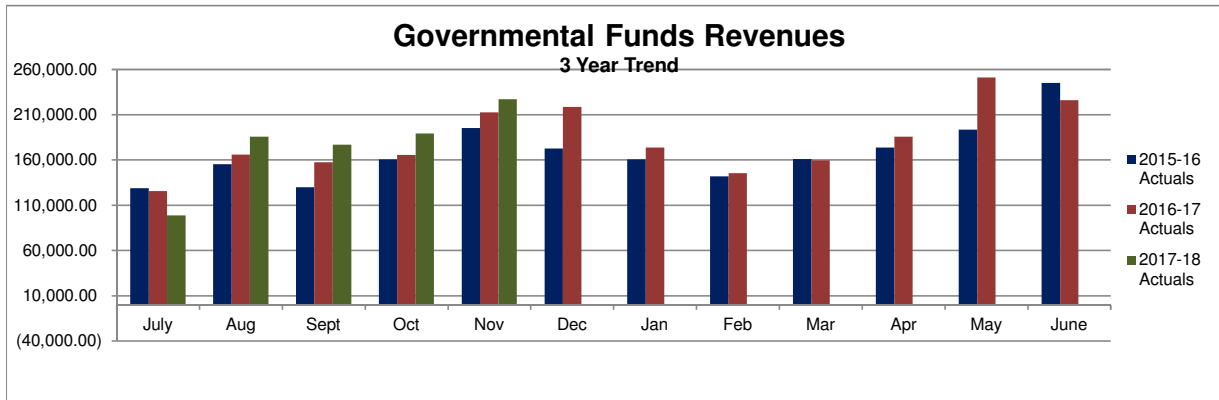
Refer to detailed financial schedules pages 22 thru 34



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 October 2017 are 0.9% higher than budget expectations.

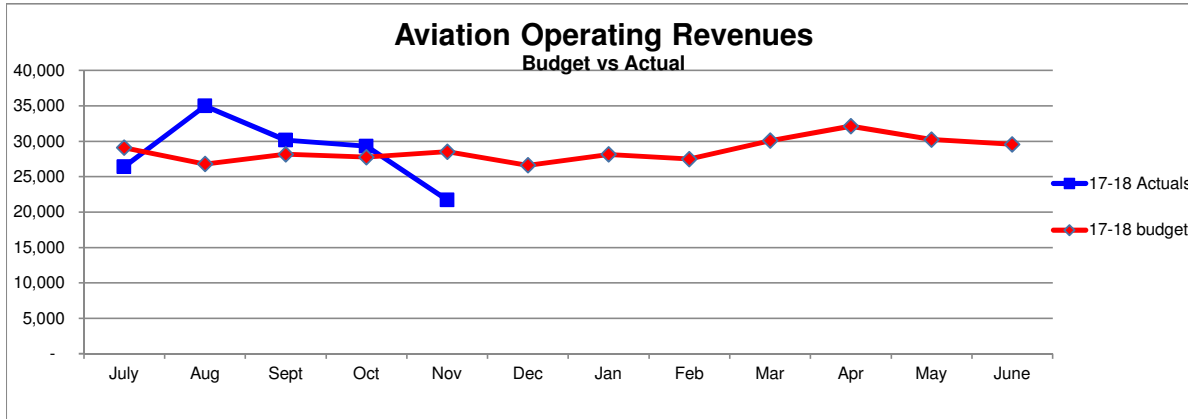


Fiscal year 2013-14 governmental funds revenues increased by 0.1% over fiscal year 2012-13 and fiscal year 2014-15 governmental revenues decreased 0.6% from the prior year. Fiscal year 2015-16 governmental funds revenues increased 6.9% over fiscal year 2014-15. Fiscal year 2016-17 governmental funds revenues were 8.3% higher than the prior fiscal year.

[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)

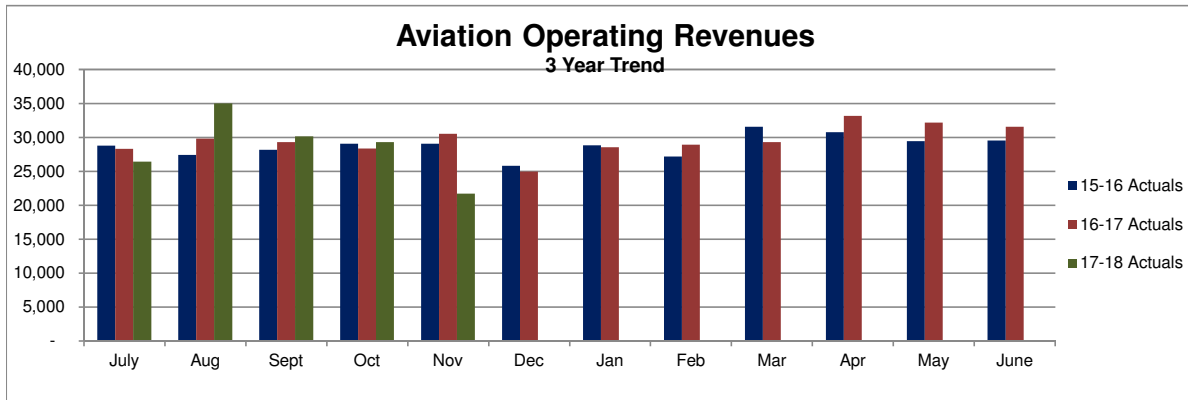
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Aviation operating revenues through November 2017 are 1.6% higher than budget expectations for the period.

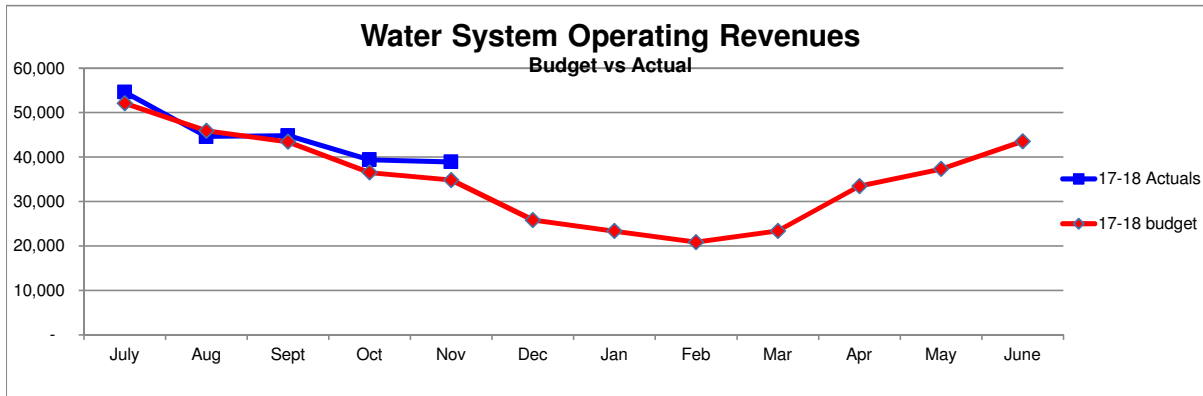


Fiscal year 2014-15 aviation operating revenues were 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues were 1.6% higher than fiscal year 2014-15. Fiscal year 2016-17 aviation operating revenues were 2.7% higher than the prior year. Through November 2017, aviation operating revenues are 2.5% lower than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)

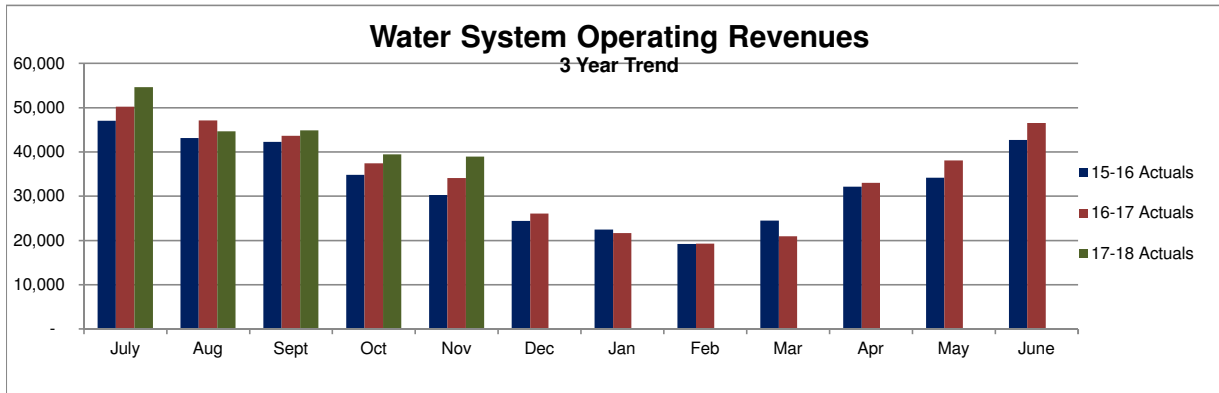
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Water system revenues through November 2017 are 4.5% higher than budget expectations for the period.

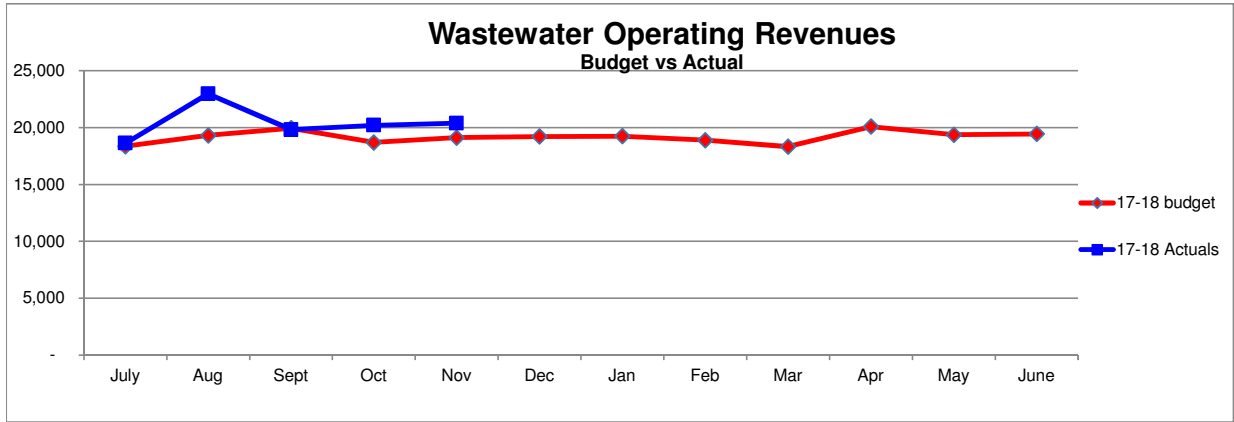


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14. Revenues for fiscal year 2015-16 were 6.8% higher than the prior fiscal year. Fiscal year 2016-17 revenues were 5.3% higher than the prior year. Through November 2017, water system revenues are 4.7% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Wastewater Revenues (Dollars in Thousands)

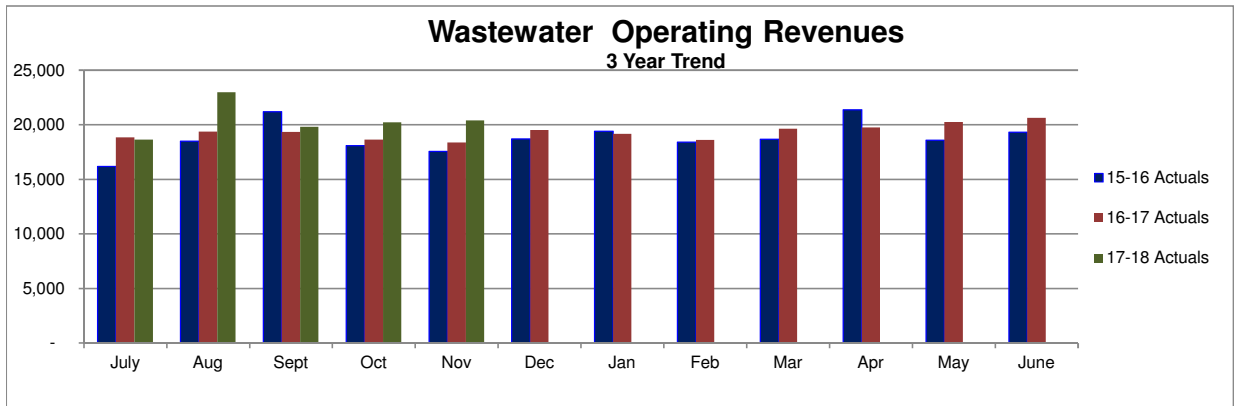
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Wastewater revenues through November 2017 are 6.9% 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 NOVEMBER 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Revenues			
Local Taxes			
Sales Taxes	\$ 445,511	\$ 169,147	\$ 177,496
Privilege License Fees	2,290	627	251
State Shared Taxes			
State Sales Tax	148,964	66,235	56,593
State Income Tax	196,303	83,348	79,728
Vehicle License Tax	62,706	29,564	24,374
Primary Property Tax	153,454	63,558	43,339
Licenses and Permits	2,896	1,239	1,091
Cable Communications	10,090	2,853	2,608
Municipal Court			
Fines and Forfeitures	10,365	5,379	4,484
Court Default Fee	1,164	421	368
Police	13,644	3,193	4,963
Library	740	8,252	307
Parks and Recreation	7,664	3,395	3,933
Engineering & Architectural Services	-	-	-
Planning & Development	2,106	722	782
Street Transportation	4,339	2,304	1,640
Fire			
Emergency Transportation Service	35,000	13,866	14,081
Hazardous Materials Inspection Fee	1,400	337	-
Other	11,614	5,264	5,179
Interest	3,908	2,502	1,440
Other Fees and Service Charges	15,469	8,549	6,067
Total Revenues	\$ 1,129,627	\$ 470,755	\$ 428,724

General Fund Expenditures



As of NOVEMBER 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,962	\$ 629	\$ 632
City Council	4,207	1,424	1,409
City Manager	2,403	1,487	1,510
Information Technology Services	38,007	16,867	16,132
Public Information	2,131	875	780
Equal Opportunity	2,461	996	901
Law	20,354	8,650	7,914
City Auditor	2,853	1,264	931
City Clerk	4,052	1,905	1,835
Human Resources	10,345	4,478	4,085
Budget and Research	3,406	1,519	1,539
Finance	23,724	11,475	11,548
Others	2,493	1,988	1,303
Total General Government	<u>118,398</u>	<u>53,557</u>	<u>50,519</u>
Criminal Justice			
Municipal Court	29,241	11,806	11,004
Public Defender	5,081	1,921	1,881
Total Criminal Justice	<u>34,322</u>	<u>13,727</u>	<u>12,885</u>
Public Safety			
Police	548,803	227,296	219,267
Fire	298,471	119,165	109,515
Others	83	154	(37)
Total Public Safety	<u>847,357</u>	<u>346,615</u>	<u>328,745</u>
Transportation			
Street Transportation	18,836	7,981	5,327
Public Transit	1,712	1,623	1,652
Total Transportation	<u>20,548</u>	<u>9,604</u>	<u>6,979</u>
Community Development			
Economic Development	5,091	2,009	1,964
Neighborhood Services Department	13,281	5,439	4,580
Planning and Development	4,157	1,667	1,710
Others	54	20	20
Total Community Development	<u>22,583</u>	<u>9,135</u>	<u>8,274</u>
Community Enrichment			
Parks and Recreation	90,983	41,242	39,555
Library	38,766	15,733	14,130
Human Services	19,141	7,119	6,666
Others	6,338	3,947	2,932
Total Community Enrichment	<u>155,228</u>	<u>68,041</u>	<u>63,283</u>
Environmental Services			
Public Works	13,113	5,872	4,546
Environmental Programs	618	295	123
Total Environmental Services	<u>13,731</u>	<u>6,167</u>	<u>4,669</u>
Capital Improvement	9,672	5,517	1,377
Contingencies	55,900	-	-
Total Expenditures and Encumbrances	<u>\$ 1,277,739</u>	<u>\$ 512,363</u>	<u>\$ 476,731</u>

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 NOVEMBER 30

(dollars in thousands)

Source	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
General Funds			
Local Taxes:			
Sales Taxes	\$ 445,511	\$ 169,147	\$ 177,496
Privilege License Fees	2,290	\$ 627	\$ 251
State Shared Taxes:			
State Sales Tax	148,964	\$ 66,235	\$ 56,593
State Income Tax	196,303	\$ 83,348	\$ 79,728
Vehicle License Tax	62,706	\$ 29,564	\$ 24,374
Primary Property Tax	153,454	\$ 63,558	\$ 43,339
Licenses and Permits	2,896	\$ 1,239	\$ 1,091
Cable Communications	10,090	\$ 2,853	\$ 2,608
Municipal Court	11,529	\$ 5,800	\$ 4,852
Police	13,644	\$ 3,193	\$ 4,963
Library Fees	740	\$ 8,252	\$ 307
Parks and Recreation	7,664	\$ 3,395	\$ 3,933
Planning & Development	2,106	\$ 722	\$ 782
Street Transportation	4,339	\$ 2,304	\$ 1,640
Fire	48,013	\$ 19,467	\$ 19,260
Interest	3,908	\$ 2,502	\$ 1,440
Other Fees and Service Charges	15,469	\$ 8,549	\$ 6,067
Total General Funds	1,129,627	470,755	428,724
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,694	\$ 11,697	\$ 12,101
Public Safety Enhancement & Expansion	88,995	\$ 33,019	\$ 34,989
Parks and Preserves	31,853	\$ 11,816	\$ 12,460
Golf Courses	5,942	\$ 1,296	\$ 1,617
Transit 2000 & 2050	262,077	\$ 98,635	\$ 100,530
Court Awards	4,847	\$ 3,094	\$ 940
Planning and Development	53,949	\$ 30,453	\$ 28,160
Capital Construction	11,076	\$ 3,981	\$ 4,971
Sports Facilities	28,087	\$ 5,820	\$ 6,206
Highway User Revenue	128,181	\$ 54,900	\$ 47,505
Regional Transit Revenues	38,215	\$ 12,854	\$ 16,835
Community Reinvestment	5,092	\$ 3,386	\$ 2,061
Other Restricted Fees	48,168	\$ 20,639	\$ 17,782
Grants	277,541	\$ 74,472	\$ 84,580
G.O. Bond/Secondary Property Tax	99,401	\$ 39,837	\$ 26,904
Total Special Revenue and Debt Service Funds	1,115,118	405,897	397,640
Enterprise Funds			
Aviation	344,541	\$ 142,509	\$ 146,213
Convention Center	73,179	\$ 24,562	\$ 24,206
Water System	420,570	\$ 222,357	\$ 212,380
Wastewater	229,962	\$ 101,964	\$ 94,491
Solid Waste	148,669	\$ 64,097	\$ 62,569
Total Enterprise Funds	1,216,922	555,490	539,860
Total Operating Revenues	\$ 3,461,667	\$ 1,432,142	\$ 1,366,224

Citywide Operating Expenditures



As of NOVEMBER 30

(dollars in thousands)

Source	Budget 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
General Government			
General Funds	\$ 118,398	\$ 53,558	\$ 50,519
Other Funds	29,259	8,303	3,900
Total General Government	<u>147,657</u>	<u>61,861</u>	<u>54,419</u>
Criminal Justice			
General Funds	34,322	13,726	12,885
Other Funds	12,272	2,618	3,894
Total Criminal Justice	<u>46,594</u>	<u>16,344</u>	<u>16,779</u>
Public Safety			
General Funds	847,357	346,615	328,745
Other Funds	185,253	62,192	56,850
Total Public Safety	<u>1,032,610</u>	<u>408,807</u>	<u>385,595</u>
Transportation			
General Funds	20,548	9,603	6,979
Other Funds	684,725	396,264	344,931
Total Transportation	<u>705,273</u>	<u>405,867</u>	<u>351,910</u>
Community Development			
General Funds	22,583	9,135	8,274
Other Funds	213,366	75,701	67,950
Total Community Development	<u>235,949</u>	<u>84,836</u>	<u>76,224</u>
Community Enrichment			
General Funds	155,228	68,040	63,283
Other Funds	153,407	65,575	61,747
Total Community Enrichment	<u>308,635</u>	<u>133,615</u>	<u>125,030</u>
Environmental Services			
General Funds	13,731	6,167	4,669
Other Funds	628,313	257,253	250,188
Total Environmental Services	<u>642,044</u>	<u>263,420</u>	<u>254,857</u>
Debt Service			
General Funds	-	-	-
Other Funds	106,552	44,563	58,713
Total Debt Service	<u>106,552</u>	<u>44,563</u>	<u>58,713</u>
Capital Improvement			
General Funds	9,672	5,517	1,377
Other Funds	724,823	136,816	115,592
Total Capital Improvement	<u>734,495</u>	<u>142,333</u>	<u>116,969</u>
Contingencies			
General Funds	55,900	-	-
Other Funds	47,500	-	-
Total Contingencies	<u>103,400</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,277,739	512,361	476,731
Other Funds	2,785,470	1,049,285	963,765
Total Operating Budget	<u>\$ 4,063,209</u>	<u>\$ 1,561,646</u>	<u>\$ 1,440,496</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 NOVEMBER 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2017	2016			2017-2018	2016-2017
General Funds					
Local Taxes:					
\$ 31,868,261	\$ 32,022,629	Sales Taxes	\$ 445,511,000	\$ 169,147,262	\$ 177,496,494
151,738	48,228	Privilege License Fees	2,290,000	627,081	251,403
<u>32,019,999</u>	<u>32,070,857</u>	<i>Total Local Taxes</i>	<u>447,801,000</u>	<u>169,774,343</u>	<u>177,747,897</u>
State Shared Taxes:					
13,678,282	11,443,130	State Sales Tax	148,964,000	66,235,480	56,592,579
16,669,602	15,945,590	State Income Tax	196,303,000	83,348,009	79,727,951
4,904,773	4,241,749	Vehicle License Tax	62,706,000	29,564,296	24,373,599
<u>35,252,657</u>	<u>31,630,469</u>	<i>Total State Shared Taxes</i>	<u>407,973,000</u>	<u>179,147,785</u>	<u>160,694,129</u>
53,980,130	35,853,017	Primary Property Tax	153,454,000	63,557,844	43,338,997
266,129	206,377	Licenses and Permits	2,896,000	1,239,347	1,091,206
2,938,942	2,436,904	Cable Communications	10,090,000	2,853,178	2,607,664
Municipal Court:					
1,023,235	817,165	Fines and Forfeitures	10,364,925	5,379,016	4,484,079
78,044	66,979	Court Default Fee	1,164,000	420,877	367,994
<u>1,101,279</u>	<u>884,144</u>	<i>Total Municipal Court</i>	<u>11,528,925</u>	<u>5,799,893</u>	<u>4,852,073</u>
554,549	1,206,065	Police	13,644,495	3,192,559	4,962,780
29,664	67,746	Library Fees	740,110	8,252,116	307,061
497,182	1,342,416	Parks and Recreation	7,664,381	3,394,799	3,933,077
140,635	148,580	Planning and Development	2,106,481	721,525	781,841
(682,636)	353,297	Street Transportation	4,339,350	2,303,687	1,639,982
Fire:					
1,742,314	2,623,723	Emergency Transportation Service	35,000,000	13,865,754	14,081,171
69,800	72,129	Hazardous Materials Inspection Fee	1,400,000	337,375	327,325
247,473	1,299,219	Other	11,612,884	5,263,598	4,851,577
<u>2,059,587</u>	<u>3,995,071</u>	<i>Total Fire</i>	<u>48,012,884</u>	<u>19,466,727</u>	<u>19,260,073</u>
528,567	279,143	Interest	3,908,000	2,502,004	1,440,266
(5,418,416)	2,325,362	Other Fees and Service Charges	15,468,866	8,549,440	6,066,838
<u>123,268,268</u>	<u>112,799,448</u>	<i>Total General Funds</i>	<u>1,129,627,492</u>	<u>470,755,247</u>	<u>428,723,884</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended NOVEMBER 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2017	2016			2017-2018	2016-2017
Special Revenue and Debt Service Funds					
\$	1,533,213	\$	1,658,120		
	109,516		118,437		
	547,576		592,186		
	98,182		66,177		
	<u>2,288,487</u>		<u>2,434,920</u>		
		<i>Total Neighborhood Protection</i>	<u>31,694,000</u>	<u>11,697,084</u>	<u>12,101,323</u>
		<i>Public Safety Enhancement & Expansion:</i>			
	5,292,188	\$	3,893,116		
	1,971,809	\$	1,010,705		
	14,487	\$	91,706		
	<u>7,278,484</u>		<u>4,995,527</u>		
		<i>Total Public Safety Enhancement & Expansion</i>	<u>88,995,000</u>	<u>33,018,661</u>	<u>34,989,013</u>
	2,251,317	\$	2,409,465		
		Parks and Preserves	<u>31,853,000</u>	<u>11,815,659</u>	<u>12,459,746</u>
		<i>Golf Courses:</i>			
	311,496	\$	300,313		
	0	\$	0		
	148,942	\$	178,823		
	(846)	\$	(240)		
	<u>30,584</u>	\$	<u>2,434</u>		
		<i>Total Golf Courses</i>	<u>5,942,200</u>	<u>1,295,865</u>	<u>1,616,864</u>
		<i>Transit 2000 & 2050:</i>			
	14,973,779	\$	15,960,055		
	5,607,648	\$	3,901,198		
	<u>20,581,427</u>		<u>19,861,253</u>		
		<i>Total Transit 2000 & 2050</i>	<u>262,076,890</u>	<u>98,635,263</u>	<u>100,529,785</u>
	0	\$	0		
		Court Awards	<u>4,847,340</u>	<u>3,094,324</u>	<u>940,000</u>
	4,320,358	\$	4,411,319		
		Planning and Development	<u>53,948,800</u>	<u>30,452,745</u>	<u>28,159,873</u>
	862,428	\$	991,066		
		Capital Construction	<u>11,076,000</u>	<u>3,981,062</u>	<u>4,970,953</u>
		<i>Sports Facilities:</i>			
	1,276,864	\$	1,559,414		
	124,530	\$	119,393		
	<u>1,401,394</u>		<u>1,678,807</u>		
		<i>Total Sports Facilities</i>	<u>28,087,016</u>	<u>5,819,831</u>	<u>6,206,271</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended NOVEMBER 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2017	2016			2017-2018	2016-2017
Special Revenue and Debt Service Funds (Cont'd)					
\$	9,632,174	9,557,586			
	98,932	51,830	127,531,000	54,397,524	46,966,381
	0	8,393	500,000	490,644	254,021
			150,000	11,400	285,047
	9,731,106	9,617,809	128,181,000	54,899,568	47,505,449
	-	-	0	0	0
	2,953,762	4,675,691	38,214,960	12,853,640	16,834,541
	107,702	202,879	5,091,810	3,385,607	2,060,679
	3,595,854	8,076,725	48,167,904	20,638,979	17,781,684
Grants:					
Public Housing:					
\$	645,375	847,328	\$ 7,274,000	3,096,118	3,321,243
	5,418,548	5,307,335	81,683,028	29,265,939	27,240,413
	827,853	621,935	8,694,844	4,177,523	7,306,005
	6,891,776	6,776,598	97,651,872	36,539,580	37,867,661
Other:					
	3,544,089	3,877,805	46,031,773	11,535,668	15,075,392
	11,947	0	53,696,411	9,722,541	9,860,304
	56,374	4,101,166	30,138,429	342,710	5,658,182
	3,502,853	2,828,021	50,022,756	16,331,246	16,118,290
	7,115,263	10,806,992	179,889,369	37,932,165	46,712,168
	14,007,039	17,583,590	277,541,241	74,471,745	84,579,829
G.O. Bond/Secondary Property Tax					
	33,710,476	22,100,466	94,663,937	39,794,880	26,903,941
	9	9	4,736,652	42,224	148
	33,710,485	22,100,475	99,400,589	39,837,104	26,904,089
	103,580,019	99,520,856	1,115,117,750	405,897,137	397,640,099
Enterprise Funds					
AVIATION:					
Sky Harbor:					
	8,722,058	8,252,785	137,700,000	43,291,319	41,447,622
	11,810,410	21,281,853	195,960,000	93,236,785	99,540,155
	364,098	170,018	1,500,000	1,386,080	846,752
	316,188	197,981	4,262,700	2,086,770	1,765,434
	137,695	257,094	2,142,000	821,607	1,009,670
	247,004	320,324	2,976,500	1,206,499	1,286,463
	105,191	23,773	0	480,338	317,400
	21,702,644	30,503,828	344,541,200	142,509,398	146,213,496

Citywide Operating Revenue by Source (continued)



For the Month Ended NOVEMBER 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date		
2017	2016			2017-2018	2016-2017	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	3,650,463	4,050,066	Excise Taxes	51,897,000	16,377,686	17,680,925
	2,461,098	1,861,910	Operating Revenue	20,958,163	7,928,798	6,345,174
	54,624	38,541	Interest	323,835	255,424	180,106
	<u>6,166,185</u>	<u>5,950,517</u>	<i>Total Convention Center</i>	<u>73,178,998</u>	<u>24,561,908</u>	<u>24,206,205</u>
WATER SYSTEM:						
\$	35,535,097	32,460,316	Water Sales	\$ 396,920,000	207,218,796	201,241,598
	431,082	376,306	Water Service Fees	5,800,000	2,487,182	1,988,506
	452,957	378,915	Distribution	4,270,000	2,203,674	2,652,080
	568,114	(127,052)	Intergovernmental	6,168,000	2,798,075	2,971,198
	299,280	360,300	Development Fees	3,600,000	1,681,204	1,421,850
	247,071	192,073	Interest	2,279,000	1,218,049	952,364
	1,355,661	441,857	Other	1,533,000	4,749,540	1,152,485
	<u>38,889,262</u>	<u>34,082,715</u>	<i>Total Water System</i>	<u>420,570,000</u>	<u>222,356,520</u>	<u>212,380,081</u>
WASTEWATER:						
	16,673,439	15,594,819	Sewer Service Charges	195,418,000	83,536,544	79,068,388
	1,476,362	1,517,034	Multi-City	17,259,000	7,766,298	8,263,889
	301,140	340,080	Development Fees	3,600,000	1,654,980	1,341,480
	243,406	144,719	Interest	1,664,000	1,221,996	752,747
	1,691,814	750,258	Other	12,021,000	7,784,618	5,064,307
	<u>20,386,161</u>	<u>18,346,910</u>	<i>Total Wastewater</i>	<u>229,962,000</u>	<u>101,964,436</u>	<u>94,490,811</u>
SOLID WASTE:						
	10,893,667	10,774,374	Collection Fees	130,245,000	54,397,087	53,852,990
	733,564	588,045	Landfill Fees	8,300,000	3,202,687	3,612,841
	57,262	55,468	Interest	625,000	289,170	280,337
	964,378	1,110,843	Other	9,499,411	6,208,320	4,822,846
	<u>12,648,871</u>	<u>12,528,730</u>	<i>Total Solid Waste</i>	<u>148,669,411</u>	<u>64,097,264</u>	<u>62,569,014</u>
	<u>99,793,123</u>	<u>101,412,700</u>	<i>Total Enterprise Funds</i>	<u>1,216,921,609</u>	<u>555,489,526</u>	<u>539,859,607</u>
\$	<u>326,641,410</u>	<u>\$ 313,733,004</u>	<i>Total Operating Revenues</i>	<u>\$ 3,461,666,851</u>	<u>\$ 1,432,141,910</u>	<u>\$ 1,366,223,590</u>

Citywide Operating Expenditures by Program



For the Month Ended NOVEMBER 30		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances							
2017	2016			2017-2018	2016-2017	Operations	Capital and Debt						
General Government													
\$	140,391	\$	135,652	Mayor	\$	1,962,000	\$	629,301	\$	631,796	\$	629,301	-
	274,985		276,575	City Council		4,206,557		1,423,763		1,408,574		1,423,763	-
	351,126		387,079	City Manager		2,649,769		1,656,439		1,641,152		1,656,439	-
	4,480,706		3,372,792	Information Technology Services		40,659,681		22,048,047		17,236,095		17,164,436	4,883,611
	101,414		289,531	Government Relations		1,091,364		312,369		536,644		312,369	-
	213,294		204,334	Public Information		2,489,595		1,062,192		947,499		1,062,192	-
	280,863		249,982	Equal Opportunity		2,970,071		1,203,117		1,049,283		1,203,117	-
	1,836,962		1,720,063	Law		21,746,360		9,292,888		8,407,787		9,292,888	-
	302,140		219,475	City Auditor		2,853,214		1,263,622		931,174		1,263,622	-
	473,151		379,065	City Clerk		4,052,636		1,905,311		1,834,653		1,905,311	-
	3,161		12,077	Elections		874,421		451,662		25,753		451,662	-
	1,026,822		875,248	Human Resources		11,692,734		4,888,422		4,827,694		4,596,127	292,295
	60,537		57,485	Manager's Office of Sustainability		431,816		303,898		296,845		303,898	-
	30,714		49,556	Phx Community Development Invst C		910,943		156,141		256,024		156,141	-
	239,231		169,378	Retirement Systems		-		872,737		397,258		872,737	-
	10,864		9,098	Phoenix Employment Relations Board		95,825		46,896		50,046		46,896	-
	357,655		354,297	Budget and Research		3,405,838		1,519,217		1,538,488		1,519,217	-
	2,031,361		2,563,887	Finance		40,936,270		13,138,497		13,121,059		12,420,847	717,650
	(706,962)		238,189	Regional Wireless Cooperative		4,628,072		(313,950)		(718,954)		(313,950)	-
	11,508,415		11,563,763	<i>Total General Government</i>		147,657,166		61,860,569		54,418,870		55,967,013	5,893,556
Criminal Justice													
	2,857,935		2,997,473	Municipal Court		41,513,195		14,423,497		14,897,955		12,685,199	1,738,299
	398,175		404,218	Public Defender		5,080,998		1,920,552		1,881,114		1,920,552	-
	-		-	Other		-		-		-		-	-
	3,256,110		3,401,691	<i>Total Criminal Justice</i>		46,594,193		16,344,049		16,779,069		14,605,751	1,738,299
Public Safety													
	49,971,298		48,955,601	Police		677,593,110		266,990,883		257,087,825		265,915,863	1,075,019
	25,793,190		26,468,254	Fire		353,985,691		141,355,986		128,173,453		139,572,066	1,783,920
	84,810		66,435	Other		1,031,393		459,796		333,151		459,796	-
	75,849,298		75,490,290	<i>Total Public Safety</i>		1,032,610,194		408,806,665		385,594,429		405,947,725	2,858,939

Citywide Operating Expenditures by Program (continued)



For the Month Ended NOVEMBER 30		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2017-2018	2016-2017	Operations	Capital and Debt
Transportation							
\$ 6,104,487	\$ 4,847,959	Street Transportation	\$ 84,034,896	\$ 32,418,879	\$ 23,710,189	\$ 31,640,050	778,829
923,924	1,287,665	Street Lighting	(267,849)	4,710,611	4,601,080	4,710,611	-
24,495,742	22,795,459	Aviation	310,554,884	124,959,546	122,073,231	100,726,803	24,232,743
11,850,295	9,299,570	Public Transit	310,950,911	243,778,426	201,525,311	211,781,186	31,997,239
43,374,448	38,230,653	<i>Total Transportation</i>	705,272,842	405,867,462	351,909,811	348,858,650	57,008,811
Community Development							
3,882,865	3,919,383	Planning and Development	60,933,593	22,383,119	19,236,121	22,383,119	-
7,553,070	6,746,326	Housing	95,454,581	36,568,304	36,219,787	36,537,945	30,359
2,257,909	1,983,610	Economic Development	29,490,369	9,744,326	9,890,386	8,260,964	1,483,362
3,908,686	2,118,193	Neighborhood Services Department	50,070,115	16,140,143	10,877,751	16,140,142	-
17,602,530	14,767,512	<i>Total Community Development</i>	235,948,658	84,835,892	76,224,045	83,322,170	1,513,721
Community Enrichment							
7,389,799	7,413,912	Parks and Recreation	101,451,405	44,998,300	42,396,402	44,834,926	163,374
3,733,255	2,789,511	Library	39,661,235	15,985,258	14,311,043	15,985,258	-
256,007	670,916	Golf	5,842,725	2,339,284	2,567,424	2,339,284	-
4,515,678	11,031,076	Convention Center	64,815,039	33,203,144	30,624,247	24,891,958	8,311,186
984,273	980,382	Sports and Cultural Facilities	20,325,455	4,923,526	4,938,025	-	4,923,526
5,039,200	4,712,541	Human Services	67,056,229	26,362,857	25,626,153	26,101,697	261,160
131,575	359,241	Public Parking Facilities	5,055,056	3,693,616	2,396,980	3,693,616	-
346,747	238,721	Other	4,427,907	2,109,098	2,169,906	2,109,098	-
22,396,534	28,196,300	<i>Total Community Enrichment</i>	308,635,051	133,615,083	125,030,180	119,955,837	13,659,246

Citywide Operating Expenditures by Program (continued)



For the Month Ended NOVEMBER 30		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances				
2017	2016			2017-2018	2016-2017	Operations	Capital and Debt			
Environmental Services										
\$	22,318,728	\$	27,316,990	\$	138,992,965	\$	128,265,313	\$	93,359,180	45,633,785
	11,929,794		12,092,427		63,114,828		61,159,273		34,737,599	28,377,229
	11,343,796		10,027,839		52,397,266		57,839,795		49,260,342	3,136,924
	1,105,501		1,645,114		8,048,852		7,644,601		5,882,277	2,166,574
	171,571		149,172		865,715		(51,993)		865,715	-
	46,869,390		51,231,542		263,419,626		254,856,989		184,105,113	79,314,512
General Obligation Debt Service										
	16,421		16,421		82,104		82,104		82,104	-
	-		-		-		-		-	-
	949,715		1,314,301		4,748,574		6,506,429		4,748,574	-
	1,277,744		2,505,573		6,388,723		12,097,315		6,388,723	-
	-		-		-		-		-	-
	64,348		69,857		321,738		347,502		321,738	-
	368,313		418,458		1,841,566		1,969,087		1,841,566	-
	27,915		40,709		139,573		166,942		139,573	-
	1,024,511		1,122,186		5,122,555		5,583,871		5,122,555	-
	146,137		176,454		730,688		872,194		730,688	-
	750,857		596,422		3,856,833		2,954,849		3,856,833	-
	401,877		563,534		2,009,388		2,736,032		2,009,388	-
	51,314		110,909		256,571		541,560		256,571	-
	1,125,870		1,196,673		5,629,348		5,819,326		5,629,348	-
	-		-		-		-		-	-
	25		32,525		125		162,625		125	-
	494,711		618,312		2,473,554		2,959,069		2,473,554	-
	340,374		443,902		1,701,868		2,219,510		1,701,868	-
	-		-		-		-		-	-
	151,436		180,848		757,182		904,242		757,182	-
	-		13		315,525		454,073		315,525	-
	173,848		115,327		869,241		576,635		869,241	-
	1,001,065		1,401,853		5,005,327		6,795,654		5,005,327	-
	418,800		463,092		2,093,998		2,197,543		2,093,998	-
	513		512		2,563		2,562		2,563	-
	-		-		-		-		-	-
	43,161		552,718		215,804		2,763,590		215,804	-
	8,828,955		11,940,599		44,562,848		58,712,714		44,562,848	-
	28,059,786		15,503,481		142,333,487		116,969,449		-	-
	-		-		-		-		-	-
	-		-		-		-		-	-
\$	257,745,466		250,325,831		1,561,645,681		1,440,495,556		1,257,325,107	161,987,084

Capital Expenditures and Encumbrances



Program	2017-2018		2016-2017		2017-2018 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	\$ 1,057,899	\$ 16,098	\$ -	\$ 43,899	-	\$ 1,014,000	16,098	\$ 1,041,801	
Economic Development	9,652,500	2,212,986	108,679	9,652,500	2,212,986	-	-	7,439,514	
Energy Conservation	1,200,000	515,368	436,416	1,200,000	515,368	-	-	684,632	
Facilities Management	21,182,125	6,570,033	494,581	9,392,125	250,094	11,790,000	6,319,939	14,612,092	
Finance	1,647,511	-	-	1,126,181	-	521,330	-	1,647,511	
Fire Protection	17,361,537	296,844	331,710	6,100,000	175,252	11,261,537	121,592	17,064,693	
Historic Preservation	924,988	10,677	71,416	-	-	924,988	10,677	914,311	
Housing	23,626,766	3,029,528	2,617,374	13,639,174	1,686,656	9,987,592	1,342,872	20,597,238	
Human Services	600,000	-	-	-	-	600,000	-	600,000	
Information Technology	57,679,245	30,108,562	10,384,011	12,590,579	4,545,711	45,088,666	25,562,852	27,570,683	
Libraries	1,808,939	4,840,102	6,962	730,000	4,652,131	1,078,939	187,971	(3,031,163)	
Neighborhood Services	4,409,052	60,715	348,919	2,175,240	58,145	2,233,812	2,570	4,348,337	
Parks and Mountain Preserves	75,883,228	3,634,145	6,422,187	54,943,888	3,515,021	20,939,340	119,124	72,249,083	
Police Protection	-	-	312,478	-	-	-	-	-	
Public Transit	91,975,498	20,056,917	23,417,036	84,699,646	20,056,917	7,275,852	(0)	71,918,581	
Regional Wireless Cooperative	7,607,558	128,782	1,207,773	-	-	7,607,558	128,782	7,478,776	
Street Transportation & Drainage	269,769,835	46,044,585	33,061,483	168,926,713	28,716,258	100,843,122	17,328,327	223,725,250	
General Government Subtotal	\$ 586,386,681	\$ 117,525,343	\$ 79,221,025	\$ 365,219,945	\$ 66,384,539	\$ 221,166,736	\$ 51,140,804	\$ 468,861,338	
Enterprise									
Aviation	\$ 681,775,068	\$ 179,420,876	\$ 51,074,980	\$ 108,133,092	\$ 30,336,694	\$ 573,641,976	\$ 149,084,182	\$ 502,354,192	
Phoenix Convention Center	29,416,250	9,874,095	8,706,173	6,917,250	485,897	22,499,000	9,388,198	19,542,155	
Solid Waste Disposal	29,552,680	8,224,723	4,419,302	22,091,750	4,086,748	7,460,930	4,137,975	21,327,957	
Wastewater	188,138,112	10,407,281	10,457,743	73,279,918	8,823,665	114,858,194	1,583,616	177,730,831	
Water System	296,934,165	57,696,557	31,474,377	158,852,998	32,215,944	138,081,167	25,480,612	239,237,608	
Enterprise Subtotal	\$ 1,225,816,275	\$ 265,623,531	\$ 106,132,575	\$ 369,275,008	\$ 75,948,948	\$ 856,541,267	\$ 189,674,584	\$ 960,192,744	
Total Capital Budget Program	\$ 1,812,202,956	\$ 383,148,874	\$ 185,353,600	\$ 734,494,953	\$ 142,333,487	\$ 1,077,708,003	\$ 240,815,388	\$ 1,429,054,082	

Bonds Authorized and Sold



As of NOVEMBER 30

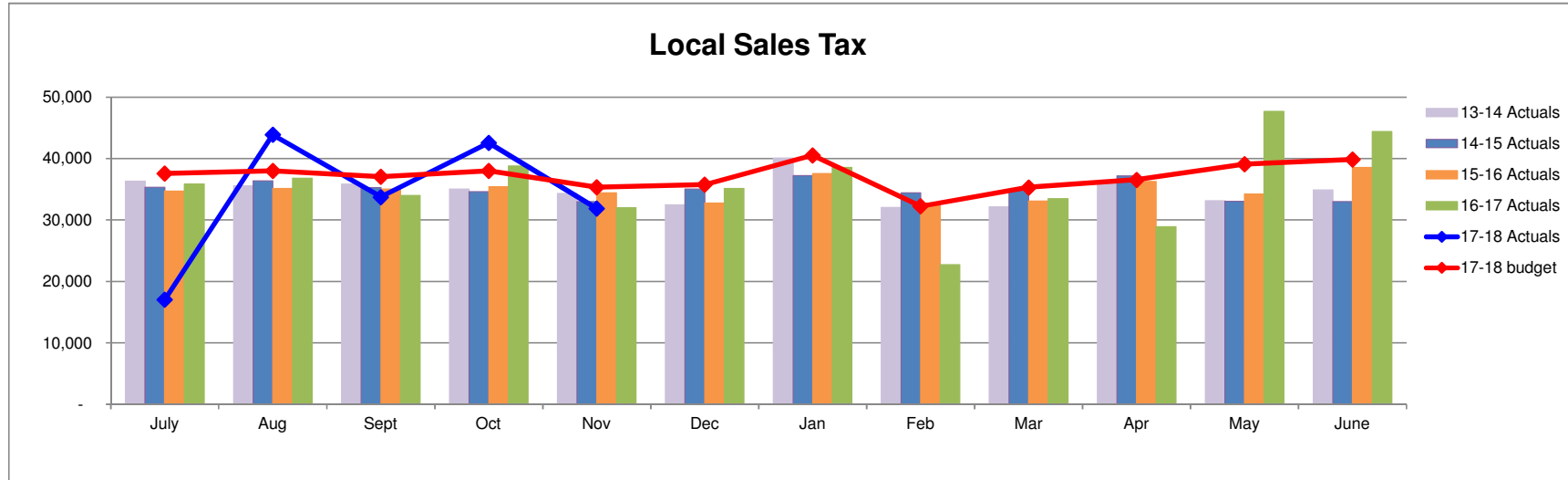
(dollars in thousands)

	<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	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)

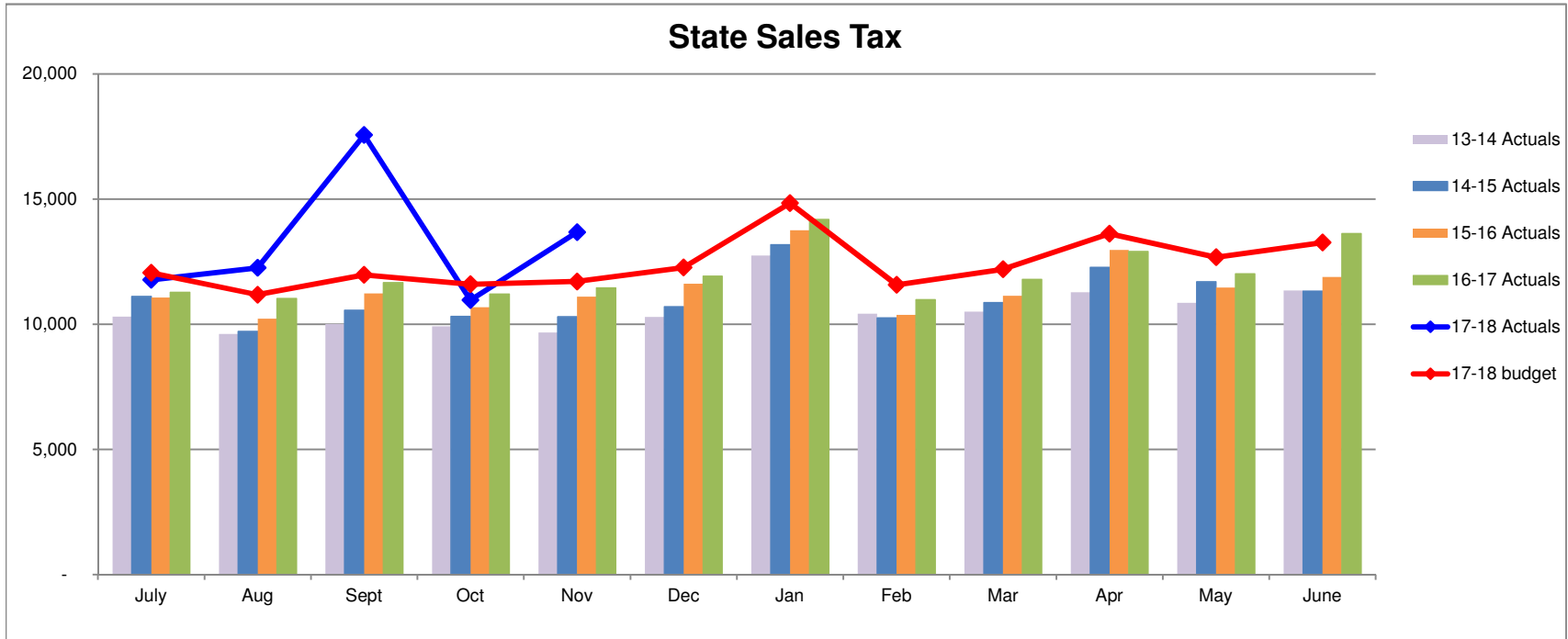


FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	36,360	35,589	35,873	35,068	34,363	177,253	32,474	40,116	32,084	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	174,722	35,062	37,227	34,432	34,938	37,203	33,049	33,017
15-16	34,740	35,137	35,079	35,459	34,433	174,848	32,783	37,567	32,793	33,135	36,307	34,236	38,598
16-17	35,857	36,805	34,012	38,800	32,023	177,496	35,135	38,595	22,766	33,502	28,921	47,647	44,372
17-18	17,068	43,895	33,757	42,559	31,868	169,147	-	-	-	-	-	-	-
17-18 budget	37,597	38,025	37,050	38,026	35,359	186,057	35,783	40,551	32,248	35,325	36,566	39,123	39,859

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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State Sales Tax (Dollars in Thousands)

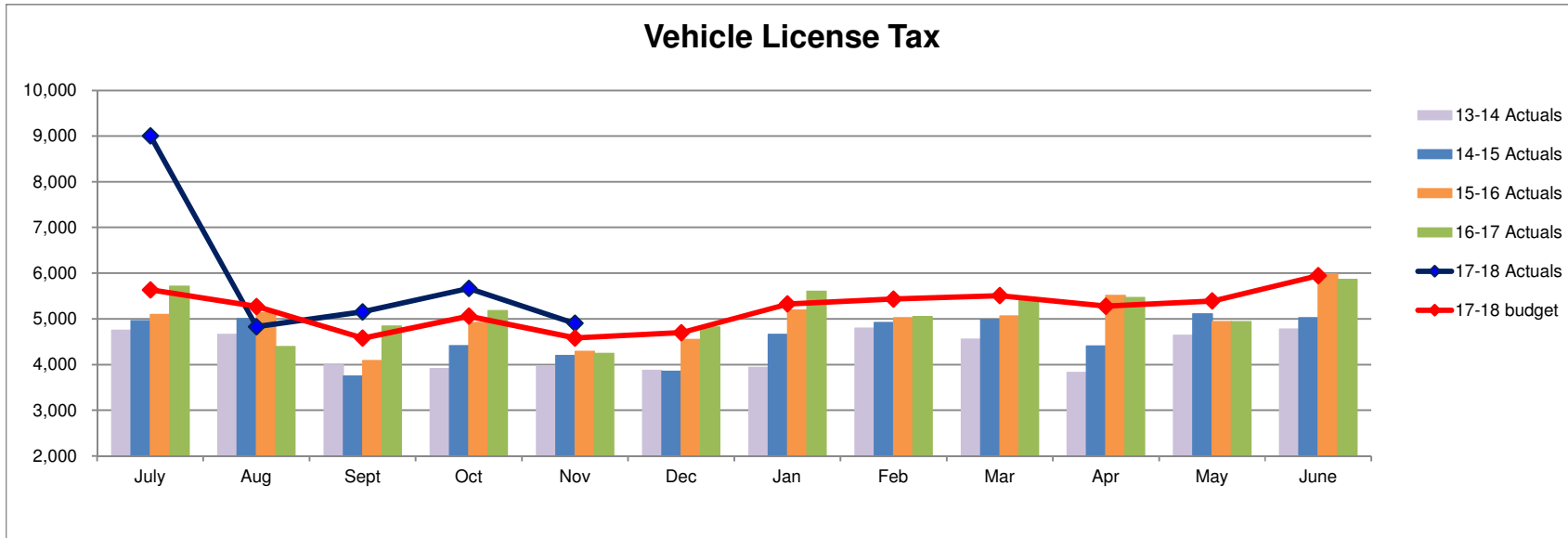


FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	10,309	9,616	10,012	9,923	9,673	49,531	10,296	12,744	10,430	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	51,969	10,695	13,173	10,244	10,861	12,265	11,697	11,314
15-16	11,070	10,222	11,237	10,688	11,100	54,317	11,623	13,760	10,375	11,139	12,975	11,470	11,886
16-17	11,269	11,027	11,658	11,195	11,443	56,593	11,913	14,184	10,974	11,785	12,900	12,004	13,622
17-18	11,773	12,260	17,561	10,963	13,678	66,235	-	-	-	-	-	-	-
17-18 budget	12,053	11,178	11,972	11,601	11,711	58,515	12,266	14,838	11,576	12,201	13,616	12,681	13,270

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

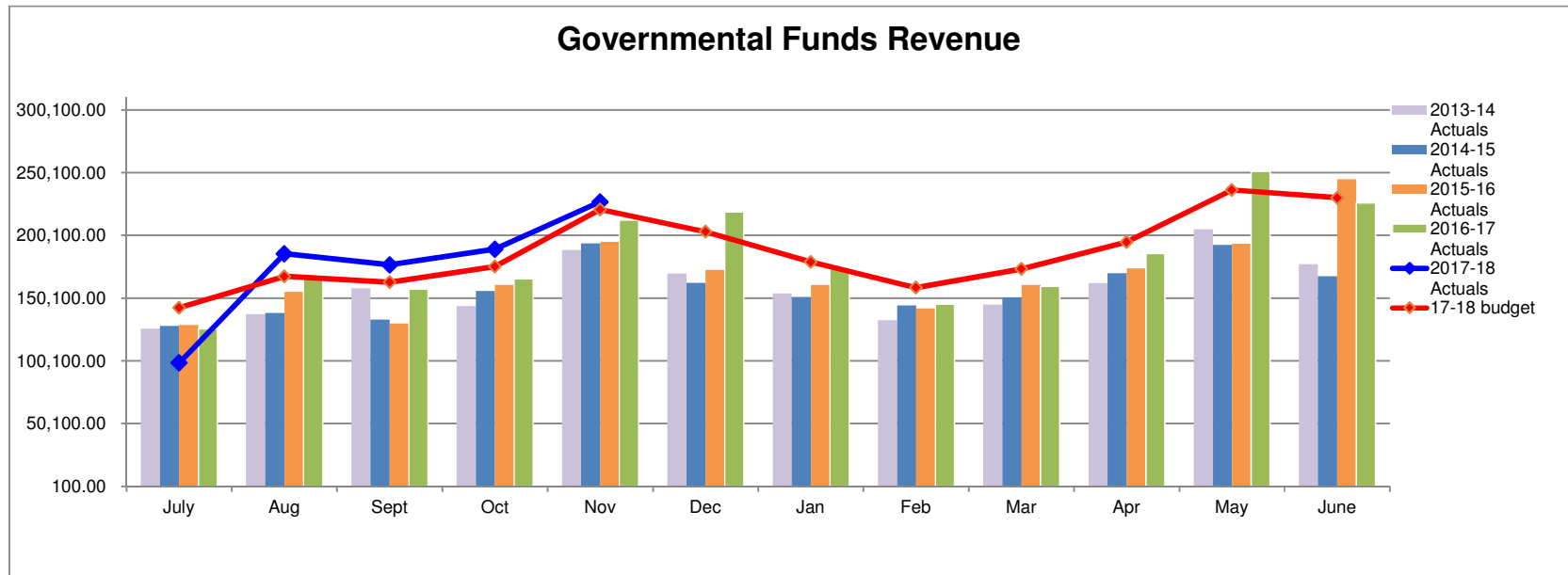


FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	4,752	4,663	3,992	3,912	3,958	21,276	3,872	3,936	4,799	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	22,329	3,857	4,661	4,920	4,984	4,408	5,108	5,027
15-16	5,095	5,133	4,087	4,922	4,291	23,529	4,550	5,195	5,024	5,065	5,512	4,943	5,983
16-17	5,712	4,393	4,846	5,181	4,242	24,374	4,826	5,607	5,049	5,457	5,470	4,938	5,866
17-18	9,008	4,830	5,152	5,670	4,904	29,564	-	-	-	-	-	-	-
17-18 budget	5,635	5,270	4,578	5,060	4,582	25,125	4,697	5,326	5,435	5,509	5,276	5,391	5,946

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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Governmental Funds Revenue (Dollars in Thousands)

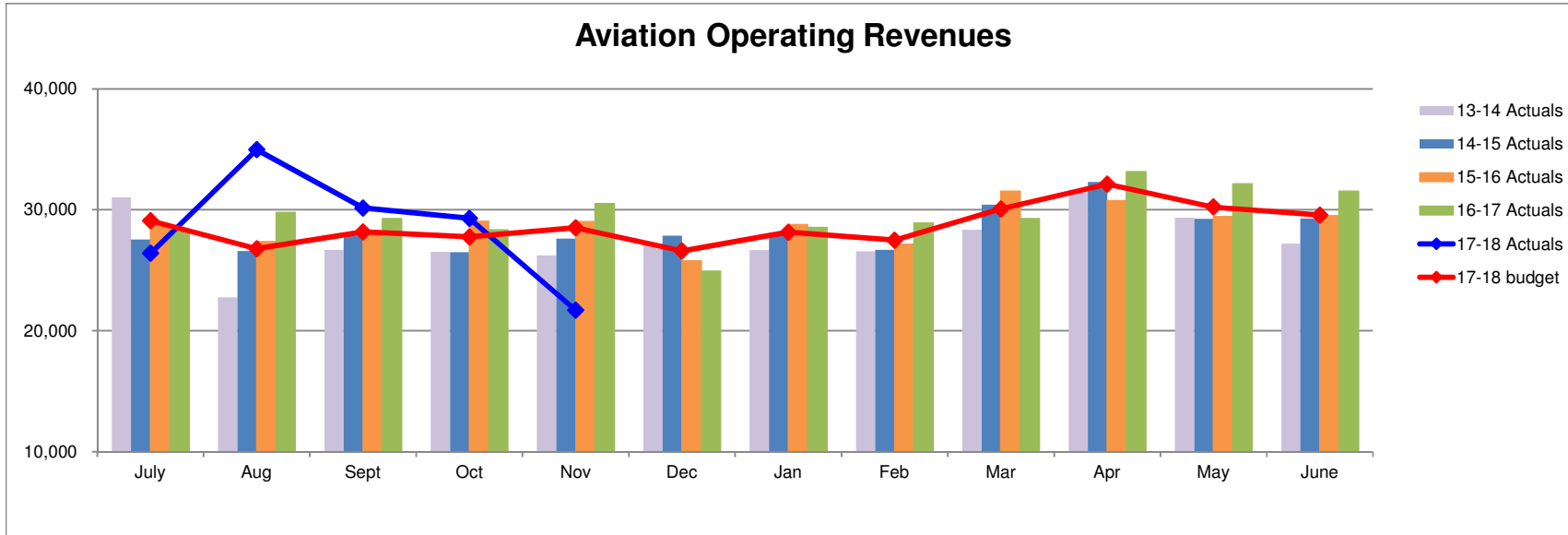


FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	125,711	137,320	157,974	143,773	188,461	753,238	169,767	153,911	132,551	144,892	162,046	204,907	177,153
14-15	127,962	138,394	133,016	155,801	193,744	748,917	162,290	151,099	144,296	150,768	169,860	192,623	167,673
15-16	128,588	155,197	129,829	160,655	195,040	769,310	172,648	160,567	141,861	160,707	173,752	193,402	244,902
16-17	125,592	165,819	157,173	165,460	212,320	826,364	218,635	173,436	145,268	159,366	185,518	251,092	225,798
17-18	98,501	185,527	176,701	189,075	226,849	876,652	-	-	-	-	-	-	-
17-18 budget	142,610	167,452	162,856	175,318	220,751	868,988	203,155	179,104	158,535	173,392	194,979	236,372	230,220

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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Aviation Revenues (Dollars in Thousands)

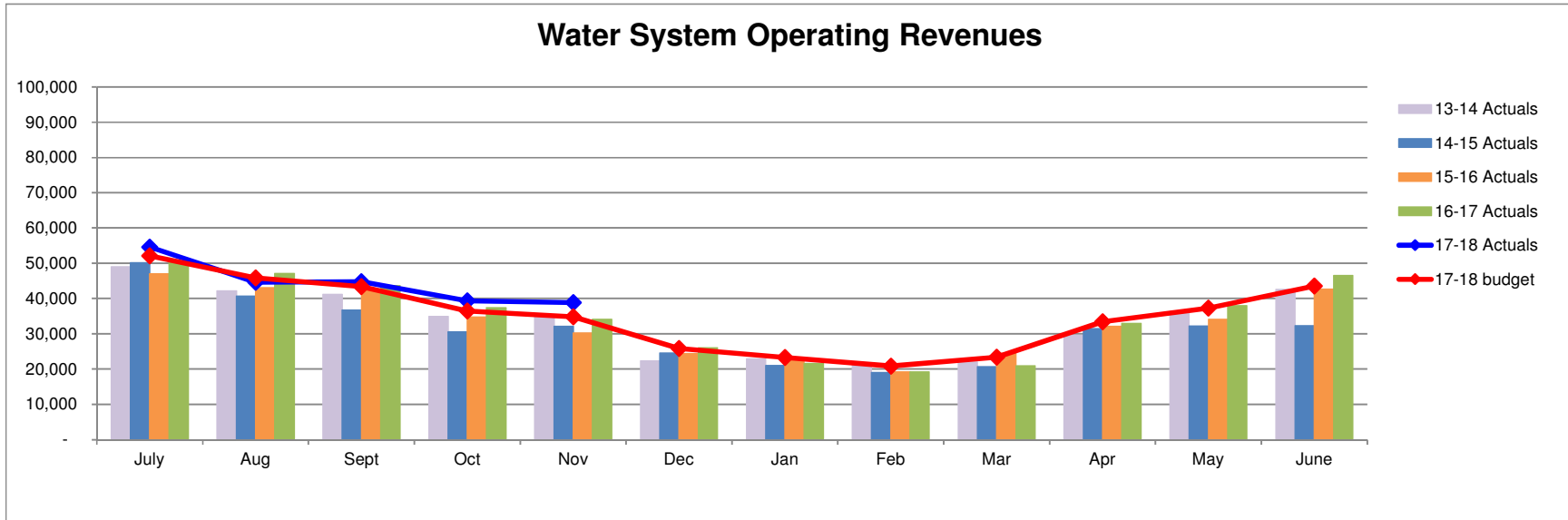


FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	31,036	22,760	26,677	26,505	26,222	133,200	27,171	26,659	26,561	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	136,093	27,853	27,917	26,683	30,414	32,304	29,251	29,272
15-16	28,758	27,373	28,151	29,050	29,039	142,371	25,795	28,789	27,161	31,530	30,759	29,439	29,507
16-17	28,314	29,777	29,279	28,339	30,504	146,213	24,926	28,532	28,901	29,273	33,162	32,146	31,531
17-18	26,403	34,965	30,148	29,291	21,702	142,509	-	-	-	-	-	-	-
17-18 budget	29,090	26,789	28,162	27,765	28,517	140,323	26,598	28,145	27,494	30,075	32,118	30,230	29,557

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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Water System Revenues (Dollars in Thousands)

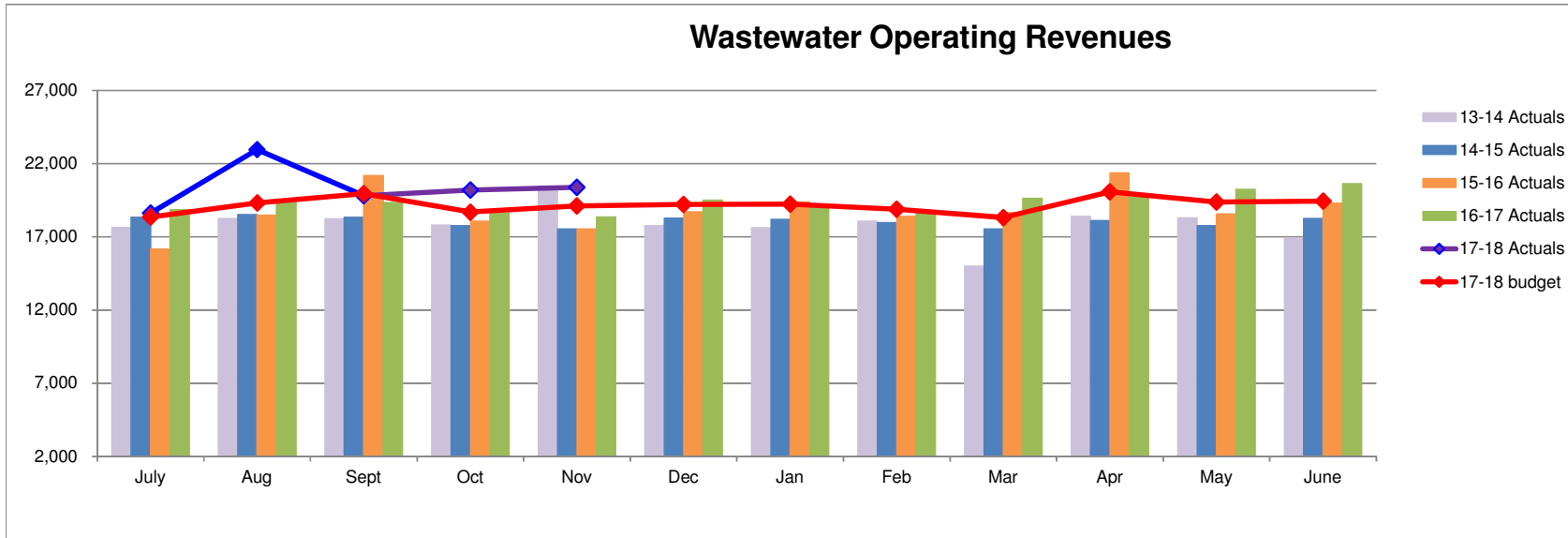


FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	49,017	42,137	41,144	34,917	34,774	201,989	22,327	22,872	21,185	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	190,292	24,573	21,031	19,044	20,725	31,472	32,249	32,329
15-16	47,014	43,100	42,235	34,778	30,252	197,379	24,406	22,460	19,179	24,487	32,097	34,122	42,680
16-17	50,220	47,104	43,613	37,360	34,083	212,380	26,073	21,608	19,223	20,925	32,958	38,009	46,526
17-18	54,624	44,633	44,819	39,391	38,890	222,357	-	-	-	-	-	-	-
17-18 budget	52,117	45,911	43,437	36,526	34,823	212,814	25,839	23,342	20,864	23,385	33,461	37,326	43,542

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
13-14	17,634	18,252	18,224	17,798	20,452	92,360	17,763	17,618	18,058	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	90,464	18,276	18,183	17,960	17,538	18,112	17,762	18,253
15-16	16,156	18,477	21,171	18,058	17,530	91,393	18,697	19,384	18,385	18,659	21,363	18,555	19,289
16-17	18,836	19,359	19,337	18,611	18,347	94,491	19,493	19,155	18,594	19,618	19,731	20,233	20,633
17-18	18,615	22,957	19,811	20,195	20,386	101,964	-	-	-	-	-	-	-
17-18 budget	18,361	19,308	19,945	18,690	19,114	95,418	19,210	19,239	18,891	18,323	20,080	19,370	19,431

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 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 2016-17 actual expenditures.

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