



City of Phoenix

December 2023

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

December 31, 2023

To the Mayor and City Council:

This is the City's Financial Report for December, the sixth month of fiscal year 2023-24. 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,

A handwritten signature in black ink that reads "Kathleen Gitkin".

Kathleen Gitkin
Chief Financial Officer

A handwritten signature in black ink that reads "Cynthia Bisdorf".

Cynthia Bisdorf
Acting Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

February 9, 2024

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **December 2023** Monthly Financial Report (MFR) in accordance with the agreed-upon procedures engagement between Finance and the City Auditor Department (Audit). Finance prepares a monthly, written report to the City Council detailing expenditures, revenues, and the City's financial condition. Finance is responsible for compiling an accurate and complete MFR. Finance and Audit entered into an agreed-upon procedures engagement for the assessment of the MFR on September 7, 2023.

The agreed-upon procedures include the following:

- Mathematically check calculations presented within the MFR.
- Confirm stated financial data presented within the MFR to historical data supplied by Finance.

This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants (AICPA). Because the agreed-upon procedures listed above do not constitute an examination or a review, we will not express an opinion on the MFR as a whole. Had we performed additional procedures; other matters may have come to our attention which would have been reported. The sufficiency of the procedures is solely the responsibility of parties specified in the agreed-upon procedures engagement agreement.

Based on the agreed-upon procedures, we verified that the presented financial data was mathematically accurate and tied to historical data presented in the MFR.

Sincerely,

A handwritten signature in black ink, appearing to read "Aaron Cook".

Aaron Cook
Deputy City Auditor

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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.

General Fund Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

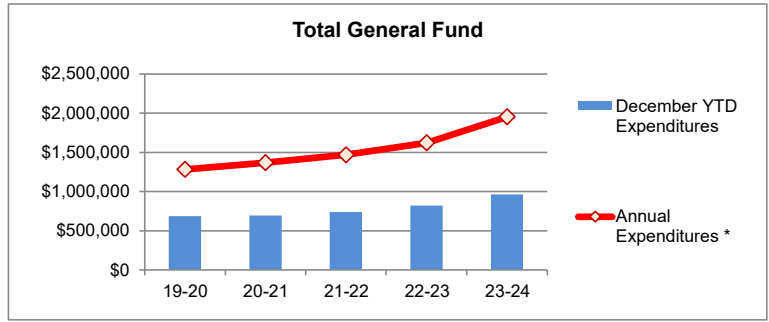


Total General Fund Expenditures

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	685,497	1,282,831	53.4%
20-21	697,112	1,371,152	50.8%
21-22	742,916	1,470,251	50.5%
22-23	820,189	1,623,808	50.5%
23-24	962,482	1,955,421	49.2%

* 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 and vacancy savings 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. Fiscal year 2023-24 budgeted general fund expenditures are 20.4% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through December are 17.3% higher than the same period in fiscal year 2022-23. The increase is due to higher personal services (i.e., salaries, benefits, etc.), vehicle purchases, and insurance premiums in fiscal year 2023-24.

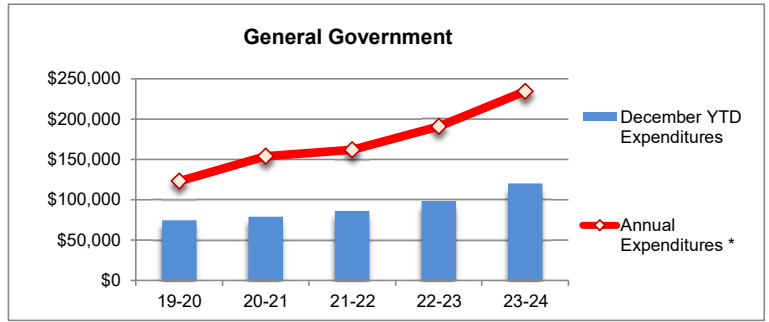
General fund expenditures increased 10.4% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 7.2% from 2021-22 over 2020-21 and an increase of 6.9% from 2020-21 over 2019-20 fiscal results.

General Government

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	74,890	123,100	60.8%
20-21	78,917	154,211	51.2%
21-22	86,053	161,907	53.1%
22-23	98,323	190,945	51.5%
23-24	120,120	234,477	51.2%

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

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. Fiscal year 2023-24 budgeted general fund expenditures are 22.8% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through December are 22.2% higher than the same period in fiscal year 2022-23. The largest driver accounting for increase year-over-year is Human Resource's \$4.2 million charge for the Firefighters Cancer Reimbursement Fund Assessment. The largest driver accounting for the year-over-year increase in budget is \$10 million in Information Technology.

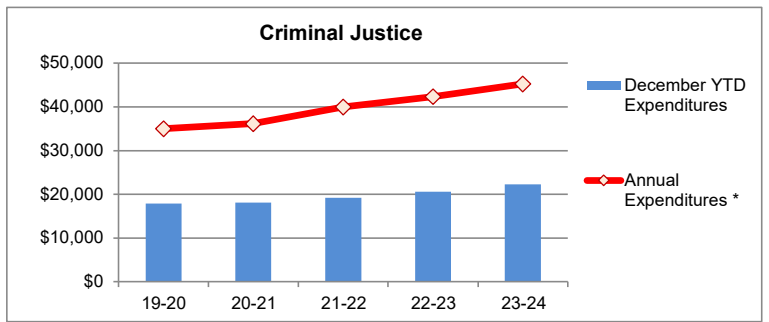
General fund expenditures increased 17.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 5.0% from 2021-22 over 2020-21 and an increase of 25.3% from 2020-21 over 2019-20 fiscal results.

Criminal Justice

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	17,910	35,033	51.1%
20-21	18,114	36,162	50.1%
21-22	19,191	40,008	48.0%
22-23	20,562	42,361	48.5%
23-24	22,273	45,265	49.2%

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

Monitor and Consider Taking Action



Criminal Justice expenditures include costs for Municipal Courts and Public Defenders. Fiscal year 2023-24 budgeted general fund expenditures are 6.9% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through December are 8.3% higher than the same period in fiscal year 2022-23.

General fund criminal justice expenditures increased 5.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 10.6% from 2021-22 over 2020-21 and an increase of 3.2% from 2020-21 over 2019-20 fiscal results.

General Fund Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

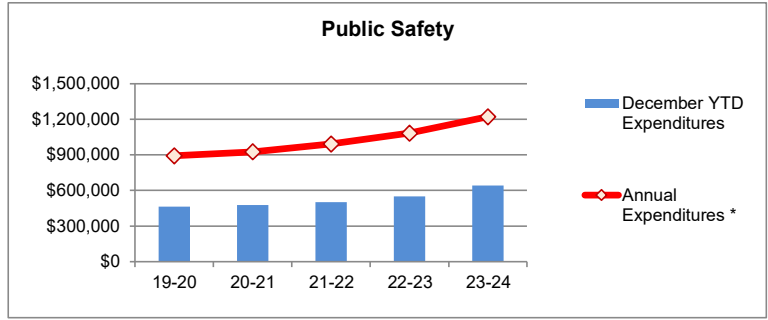


Public Safety

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	464,072	893,403	51.9%
20-21	477,436	925,920	51.6%
21-22	501,346	992,648	50.5%
22-23	548,704	1,082,562	50.7%
23-24	642,194	1,222,556	52.5%

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

Monitor and Consider Taking Action



Public Safety expenditures include costs for police and fire services. The anticipated increases are due to vehicle purchases and higher personal service expenditures for public safety employees in both the Police and Fire Departments, which includes City pension contributions. Fiscal year 2023-24 budgeted general fund public safety expenditures are 12.9% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund public safety expenditures through December are 17.0% higher than the same period in fiscal year 2022-23.

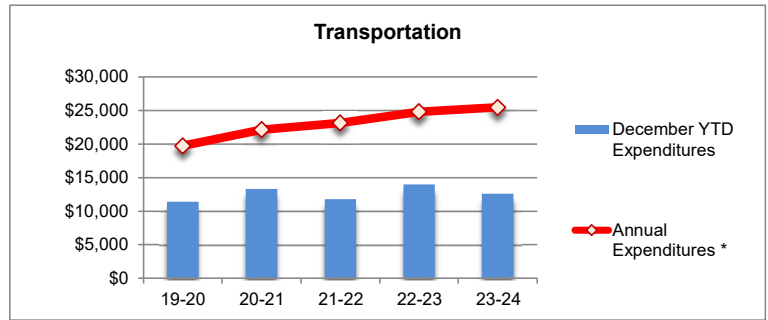
General fund public safety expenditures increased 9.1% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 7.2% from 2021-22 over 2020-21 and an increase of 3.6% from 2020-21 over 2019-20 fiscal results.

Transportation

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	11,403	19,748	57.7%
20-21	13,351	22,144	60.3%
21-22	11,789	23,166	50.9%
22-23	14,000	24,827	56.4%
23-24	12,576	25,473	49.4%

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

Better than Expected



Transportation expenditures include costs for public transit and street maintenance and repair. Prior to fiscal year 2018-19 Street Transportation Department charged expenses to the general fund and subsequently transferred some of those expenses to the Arizona Highway User Revenue fund (AHUR). Beginning in fiscal year 2018-19 Street Transportation is charging most expenses to AHUR while transferring a portion of those to the general fund. Fiscal year 2023-24 budgeted general fund transportation expenditures are 2.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund transportation expenditures through December are 10.2% lower than the same period in fiscal year 2022-23 due to the senior services shuttle program being discontinued.

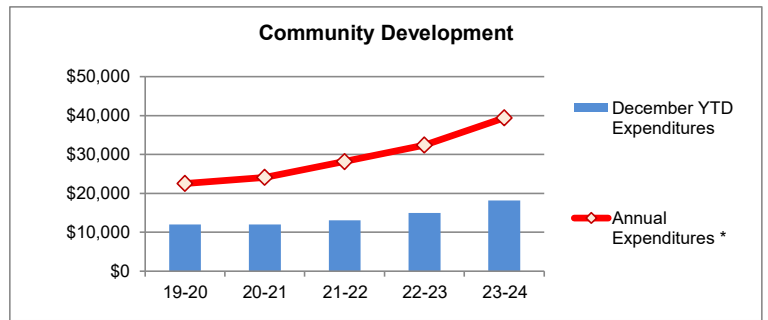
General fund transportation expenditures increased 7.2% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 4.6% from 2021-22 over 2020-21 and an increase of 12.1% from 2020-21 over 2019-20 fiscal results.

Community Development

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	12,000	22,542	53.2%
20-21	12,012	24,114	49.8%
21-22	13,114	28,225	46.5%
22-23	14,976	32,420	46.2%
23-24	18,138	39,424	46.0%

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

Expected



Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 2023-24 budgeted general fund community development expenditures are 21.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund community development expenditures through December are 21.1% higher than the same period in fiscal year 2022-23.

General fund community development expenditures increased 14.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 17.0% from 2021-22 over 2020-21 and an increase of 7.0% from 2020-21 over 2019-20 fiscal results.

General Fund Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



Community Enrichment

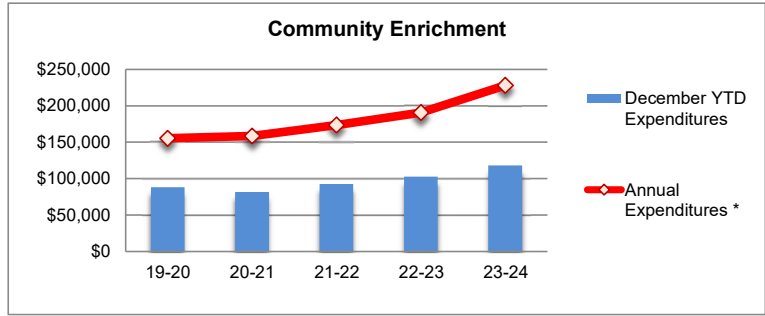
Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	88,255	155,417	56.8%
20-21	81,691	158,589	51.5%
21-22	92,643	173,631	53.4%
22-23	102,666	190,780	53.8%
23-24	118,252	228,167	51.8%

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

Better than Expected

Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. Fiscal year 2023-24 budgeted general fund community enrichment expenditures are 19.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund community enrichment expenditures through December are 15.2% higher than the same period in fiscal year 2022-23. The anticipated increase is due to higher contractual services related to parking management services and staffing fiscal year 2023-24.

General fund community enrichment expenditures increased 9.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 9.5% from 2021-22 over 2020-21 and an increase of 2.0% from 2020-21 over 2019-20 fiscal results.



Environmental Services

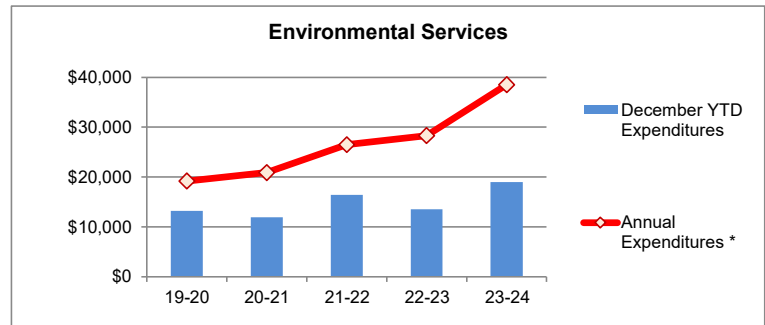
Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	13,176	19,180	68.7%
20-21	11,944	20,905	57.1%
21-22	16,407	26,508	61.9%
22-23	13,532	28,329	47.8%
23-24	18,989	38,527	49.3%

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

Monitor and Consider Taking Action

Environmental service expenditures include costs for maintaining and operating City facilities. Because environmental service expenditures are highly dependent on interdepartmental charges, they tend to be very volatile. Fiscal year 2023-24 budgeted general fund environmental services expenditures are 36.0% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund environmental service expenditures through December are 40.3% higher than the same period in fiscal year 2022-23. The largest factors increasing annual budget is additional personal services and commodities.

General fund environmental expenditures increased 6.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 26.8% from 2021-22 over 2020-21 and an increase of 9.0% from 2020-21 over 2019-20 fiscal results.



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.

Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

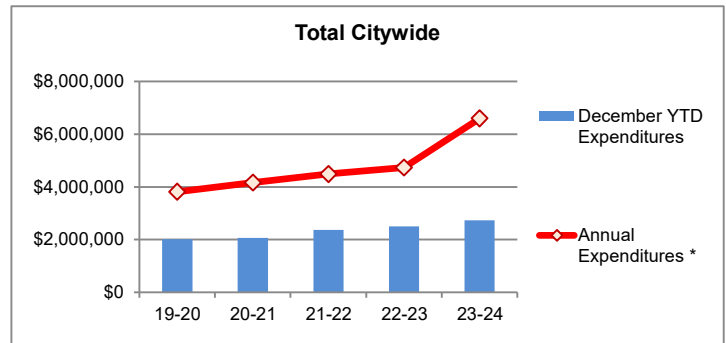


Total Citywide Operating

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	2,017,344	3,814,963	52.9%
20-21	2,063,371	4,163,122	49.6%
21-22	2,363,671	4,488,949	52.7%
22-23	2,496,725	4,737,610	52.7%
23-24	2,740,243	6,601,290	41.5%

* 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



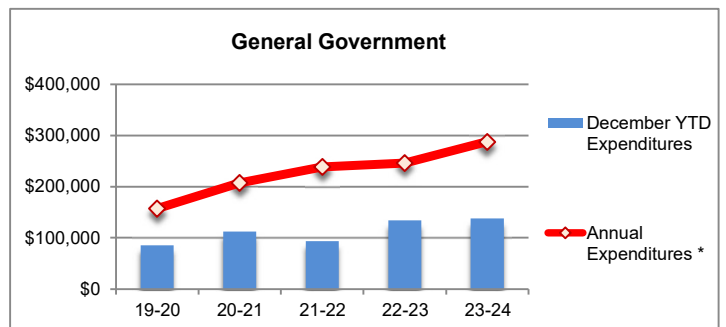
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Fiscal year 2023-24 budget includes program budgeted ARPA amounts. Without contingencies and vacancy savings, and including programs budgeted for ARPA the budget for fiscal year 2023-24 anticipates an increase of 39.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 9.8% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	85,510	157,200	54.4%
20-21	112,729	207,451	54.3%
21-22	93,797	238,925	39.3%
22-23	134,285	246,244	54.5%
23-24	137,886	287,719	47.9%

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

Better than Expected



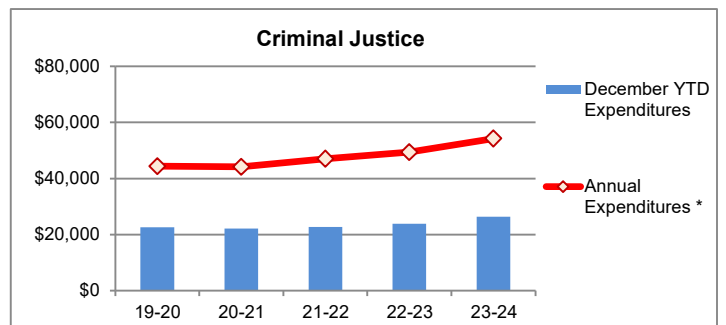
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2023-24 anticipates an increase of 16.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 2.7% higher than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	22,554	44,425	50.8%
20-21	22,157	44,147	50.2%
21-22	22,749	47,054	48.3%
22-23	23,880	49,422	48.3%
23-24	26,380	54,280	48.6%

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

Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's Office. Citywide criminal justice budget for fiscal year 2023-24 anticipates an increase of 9.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 10.5% higher than the same period in the prior fiscal year.

Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

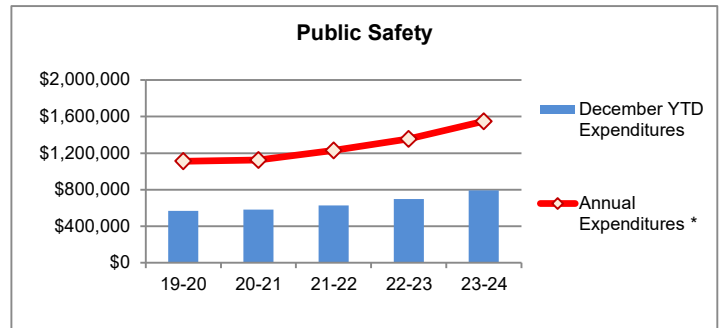


Public Safety

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	567,957	1,110,457	51.1%
20-21	581,532	1,122,901	51.8%
21-22	625,978	1,228,901	50.9%
22-23	696,546	1,354,421	51.4%
23-24	793,006	1,547,732	51.2%

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

Expected



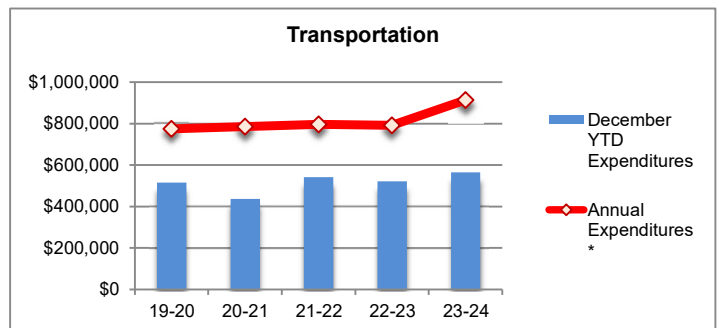
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2023-24 anticipates an increase of 14.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 13.8% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	515,086	774,492	66.5%
20-21	436,656	786,597	55.5%
21-22	541,896	797,084	68.0%
22-23	521,290	792,941	65.7%
23-24	565,932	914,442	61.9%

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

Better than Expected



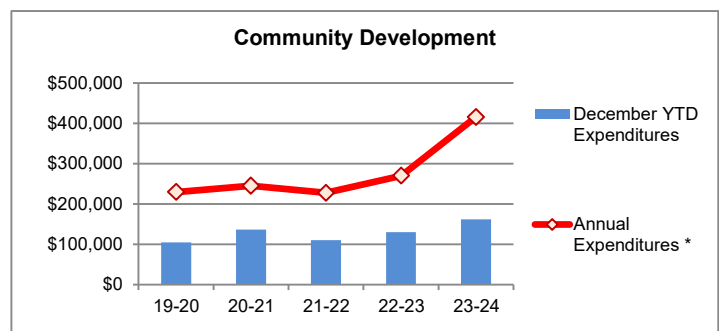
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2023-24 anticipates an increase of 15.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 8.6% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension paydown.

Community Development

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	104,753	229,793	45.6%
20-21	136,451	245,310	55.6%
21-22	110,076	227,960	48.3%
22-23	130,647	270,479	48.3%
23-24	162,459	415,984	39.1%

* 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 budget for fiscal year 2023-24 anticipates an increase of 53.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 24.3% higher than the same period in the prior fiscal year.

Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

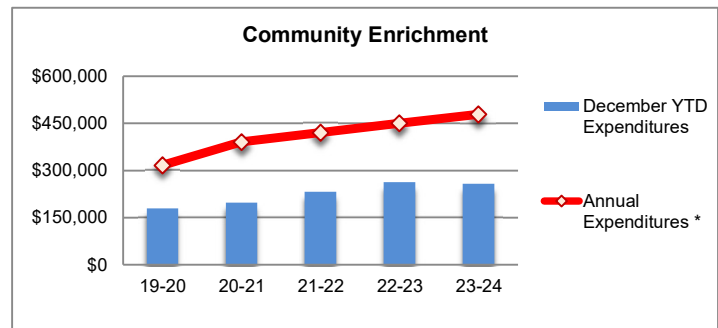


Community Enrichment

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	179,588	316,680	56.7%
20-21	197,867	390,805	50.6%
21-22	233,060	420,501	55.4%
22-23	262,551	450,218	58.3%
23-24	258,081	478,854	53.9%

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

Better than Expected



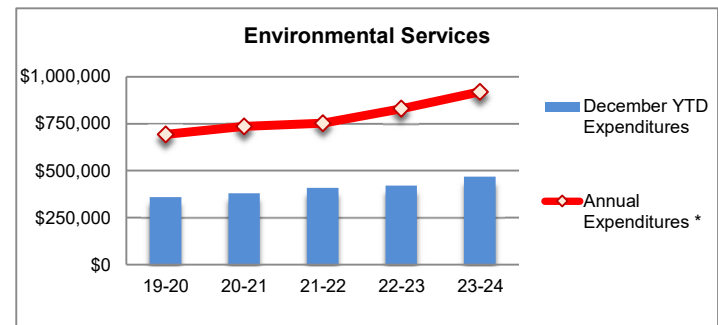
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2023-24 anticipates an increase of 6.4% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 1.7% lower than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	358,510	692,524	51.8%
20-21	379,411	734,733	51.6%
21-22	408,307	752,386	54.3%
22-23	421,958	830,101	50.8%
23-24	467,734	918,863	50.9%

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

Expected



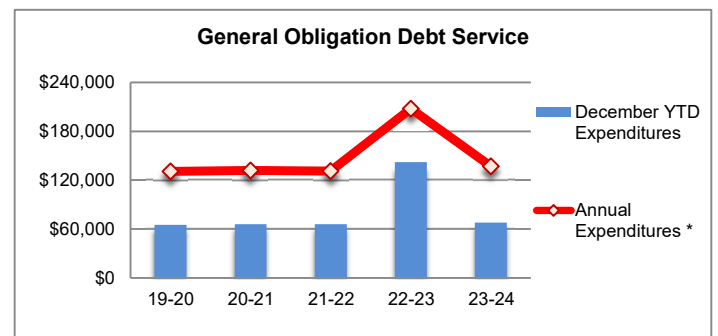
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2023-24 anticipates an increase of 10.7% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through December are 10.8% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	65,344	130,839	49.9%
20-21	66,144	131,938	50.1%
21-22	65,710	131,081	50.1%
22-23	142,432	207,854	68.5%
23-24	68,000	136,900	49.7%

* 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 budget for fiscal year 2023-24 has a decrease of 34.1% over fiscal year 2022-23 actuals in total operating expenditures. Actual debt service expenditures through December 2023 are 52.3% lower than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75 million partial defeasance of General Obligation Refunding Bonds, Series 2014, and a \$60 million pay-off of the Excise Tax Revenue Obligations Loan that was used to purchase the 100 W. Washington Street Building.

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 (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
General Government	\$ 500,745	\$ 684,798	\$ 525,852	\$ 494,744	\$ 2,118,562	\$ 216,540

Discussion:

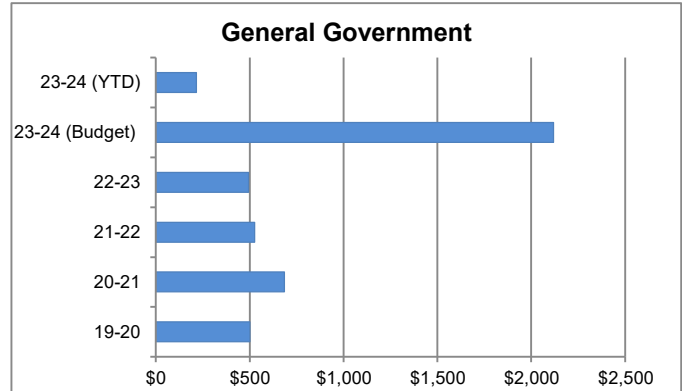
Major projects budgeted for in fiscal year 2019-20 included \$131 million for pavement maintenance, \$100 million on Light Rail, \$57 million for Talking Stick Arena Renovations, \$47 million on parks preserve development, community centers, and development, \$45 million bus and vehicle purchases, and \$18 million for major streets.

Major projects budgeted for in fiscal year 2020-21 included \$115 million on the South Central Light Rail, \$96 million for Talking Stick Arena renovations, \$69 million on Northwest Light Rail extension, and \$32 million to replace fare collection system.

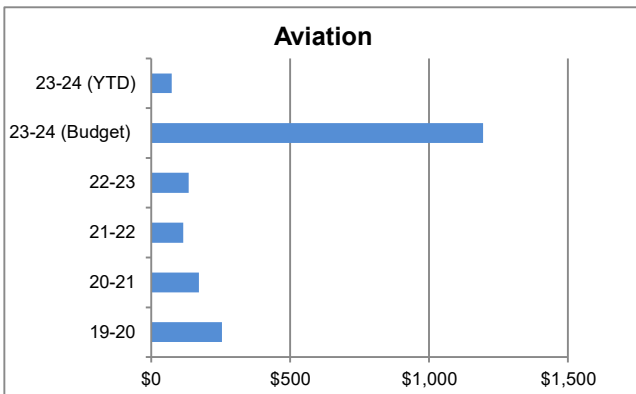
Major projects budgeted for in fiscal year 2021-22 included \$117 million on South Central Light Rail extension, \$70 million on Northwest Light Rail extension, \$29 million to design and constructing roadway and drainage near the 303 and Carefree Highway, \$11 million replacement of Police Air Fleet, and \$10 million street improvement near Pinnacle Peak and 35th to 45th Ave.

Major projects budgeted for in fiscal year 2022-23 included \$248 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63 million for debt service/principal and interest for Aviation and Convention Center, \$60 million to construct and complete major street projects, \$53 million to purchase standard buses, design first corridor Bus Rapid Transit, and add an operational garage, \$22 million on funds for construction cost of affordable housing, \$21 million to improve three Pedestrian Hybrid Beacons, \$18 million to procure and implement a Time and Labor System, and \$2 million to acquire parcels along the Capitol and I-10 corridor. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.

Major projects budgeted for in fiscal year 2023-24 include \$264 million for Light Rail extension, construction, right-of-way and acquisition of property, \$116 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$75 million to acquire parcels along the Capitol and I-10 corridor, \$65 million for new parks construction, \$101 million for major streets and bridges projects, \$41 million on funds for construction cost of affordable housing, and \$20 million to procure and implement a Time and Labor System. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Aviation	\$ 254,523	\$ 172,418	\$ 115,395	\$ 134,479	\$ 1,194,245	\$ 73,698



Discussion:

Major projects budgeted for in fiscal year 2019-20 included \$90 million for PHX Terminal 4 South concourse and gates, \$47 million for Runway, Apron and Taxiway Improvements, and \$10 million for PHX Sky Train.

Major projects budgeted for in fiscal year 2020-21 included \$51 million on Terminal 4 concourse, \$24 million Terminal 4 Apron Concrete construction, \$19 million garage demolition, and \$13 million on the 24th St parking lot.

Major events budgeted for in fiscal year 2021-22 included \$58 million in Aviation Bonds, \$13 million in New Crossfield Taxiway, \$6 million on Terminal 4 South 1 Concourse, and \$5 million on Phoenix Sky Train.

Major projects budgeted for in fiscal year 2022-23 included \$11 million for a New Crossfield Taxiway, \$34 million to modernize vertical and horizontal transportation equipment at Sky Harbor, \$24 million to reconstruct the West Air Cargo Apron, \$21 million to replace and relocate the police hangar at Phoenix Deer Valley Airport, \$13 million to relocate Taxiway at Phoenix Deer Valley Airports, \$12 million to replace Terminal 4 fire alarm/voice evacuation system, and \$11 million to facilitate the acquisition of land on the North side of Phoenix Sky Harbor Airport. Additionally, the City budgets \$176 million in contingencies for the Airport Development Plan.

Major projects budgeted for in fiscal year 2023-24 include \$315 million for Concourse Construction at Phoenix Sky Harbor Airport, \$185 million for the new Crossfield Taxiway, \$43 million to relocate the American Airlines baggage sorting facility, \$41 million to modify West Air Cargo Building in support of new Crossfield Taxiway, and \$23 million to reconstruct the West Air Cargo Apron. Additionally, the City budgets \$377 million in contingencies for the Airport Development Plan.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



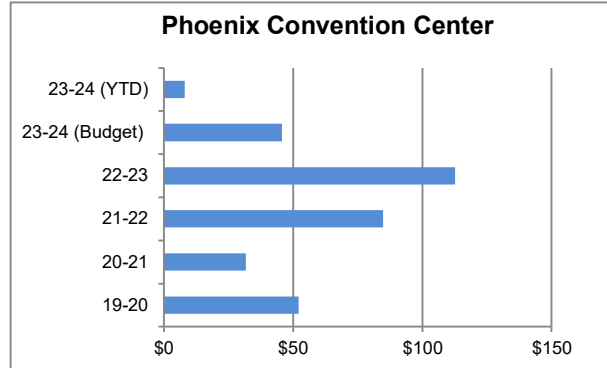
	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Phoenix Convention Center	\$ 52,148	\$ 31,640	\$ 84,751	\$ 112,717	\$ 45,705	\$ 7,983

Discussion:

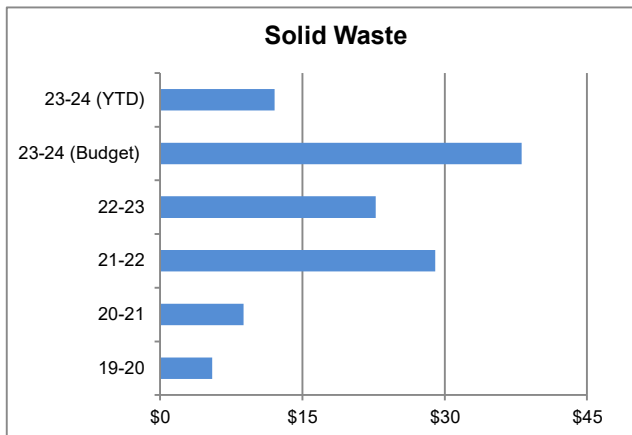
Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the State funded portion of the 2005 Convention Center bonds. The payments from the State are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. The debt service payments totaled \$24 million for fiscal year 2020-21. Major projects budgeted for in fiscal year 2021-22 included \$47 million for the purchase of 100 West Washington Street.

Major projects budgeted for in fiscal year 2022-23 included \$150 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

Major projects budgeted for in fiscal year 2023-24 include \$34 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Solid Waste	\$ 5,490	\$ 8,796	\$ 28,986	\$ 22,723	\$ 38,135	\$ 12,074



Discussion:

Major projects budgeted for in fiscal year 2019-20 Solid Waste included \$3 million for transfer stations, \$1 million at State Route 85, and \$1 million for Skunk Creek as monitoring and maintenance.

Major projects budgeted for in fiscal year 2020-21 Solid Waste included \$4.5 million on Excavate and line Cell 2 at the State Route 85 Landfill, \$1.2 million Dixileta payment replacement at self-haul area, and \$1.1 million at the 27th Ave trommel machine.

Major projects budgeted for in fiscal year 2021-22 Solid Waste included \$24 million on replacing and upgrading aging equipment at 27th Ave and North Gateway Transfer Stations Material Recovery Facilities.

Major projects budgeted for in fiscal year 2022-23 included \$10 million at transfer stations, \$8.5 million at State Route 85 for excavating and lining along with methane gas extraction systems, and \$3 million to purchase replacement vehicles. Additionally, the City budgeted \$2.5 million in contingency funding for unexpected expenditures.

Major projects budgeted for in fiscal year 2023-24 include \$9 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7 million to replace or upgrade aging equipment at the 27th Ave Material Recovery Facilities, and \$3 million to purchase and install upgraded recycling equipment at the North Gateway Material Recovery Facility. Additionally, the City budgets \$10 million for unexpected expenditures.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Wastewater	\$ 123,141	\$ 77,339	\$ 182,710	\$ 147,620	\$ 381,046	\$ 61,033

Discussion:

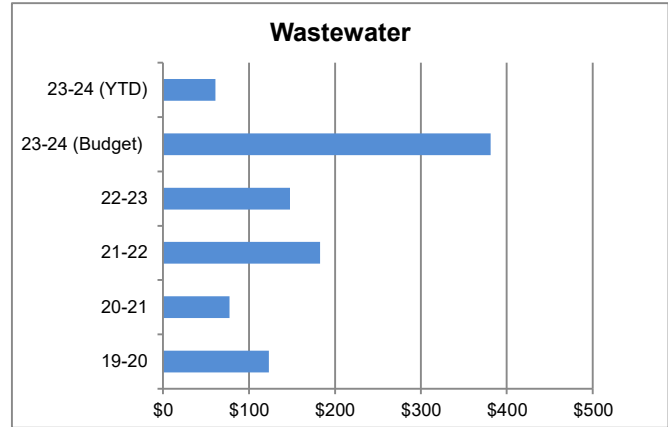
Major projects budgeted for in fiscal year 2019-20 included \$42.0 million on sewer replacement and construction, \$27.7 million on 91st Ave Waste Water Treatment Plant, \$14.4 million at 23rd Ave, \$13.1 million at Cave Creek, and \$13.1 million on lift stations.

Major projects budgeted for in fiscal year 2020-21 included \$12.4 million on 91st Ave plant equipment, \$10.1 million for 23rd Ave Grit Basin Replacement, \$6.9 million Citywide to rehabilitate small diameter sewers, and \$4.7 million for 23rd Ave equipment replacement.

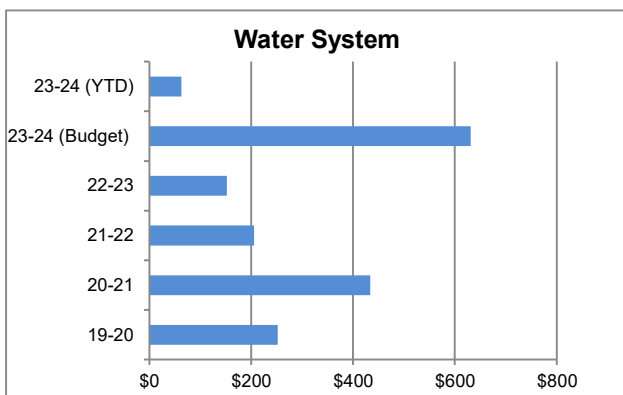
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on Lift Stations, \$33.2 million on Dixileta Dobbins North Gravity Sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing small diameter sewers Citywide, \$5.9 million rehabbing Cave Creek Reclamation Plant, \$3 million 32nd Street sanity sewer between Cortez Street and Cactus Road, and \$3.0 million for Sewer Relocation due to Light Rail.

Major projects budgeted for in fiscal year 2022-23 included \$20 million on growth-related wastewater infrastructure in Desert View area, \$17 million to replace and rehabilitate equipment used in solids thickening, \$17 million to rehabilitate Plant 2 equipment at 91st Ave, \$12 million to rehabilitate or replace large diameter sewers, \$11 million 23rd Ave Grit Basin Replacement, \$9 million to rehabilitate small sewers citywide, \$5 million for rehabilitate or replacing PVC-lined concrete sanitary interceptors, and \$4 million for Dixileta Dobbins North Gravity Sewer. In addition, the City has budgeted \$165 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$50 million to rehabilitate equipment at Cave Creek, \$29 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$23 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, \$19 million to replace and rehabilitate equipment used in solids thickening, \$16 million to rehabilitate small diameter sewers Citywide, \$15 million to construct a new force main, \$12 million for large growth-related infrastructure in the Desert View Impact fee area, and \$11 million for the Northwest Wastewater Gravity Sewer. Additionally, the City has budgeted \$66 million for contingencies.



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Water System	\$ 252,146	\$ 434,000	\$ 205,485	\$ 152,431	\$ 630,908	\$ 62,900



Discussion:

Major projects budgeted for in fiscal year 2019-20 included \$84.3 million on water main replacement and construction, \$55.9 million on Water Treatment Plants, and \$38.9 million on wells.

Major projects budgeted for in fiscal year 2020-21 included \$153 million on water main from 24th Street treatment plant to 32nd St and Bell Road, \$110 million on water boosters, and \$20 million on transmission main rehabilitation.

Major projects budgeted for in fiscal year 2021-22 included \$47 million on Dixileta Dobbins to install water infrastructure, \$21 million on relocating waterlines along the Light Rail, \$15 million to provide power redundancy at 24th Street Water Treatment Plant, \$12 million to repair and replace leaking water services from main to meter, and \$9 million in underground aquifer water storage.

Major projects budgeted for in fiscal year 2022-23 included \$104 million for water engineering and construction labor, \$51 million for the Southern/Northern Water Growth Projects for growth-related water infrastructure, \$22 million at DVWTP to relocate existing chemical storage and related chemical feed pumping systems to upgrade and replace aging facilities, \$17 million on underground Aquifer Water Storage, \$12 million on Booster Pump Stations, \$12 million Remote Facilities Rehab and Replacement, \$11 million for 24th Street WTP rehabilitation, and \$9 million to Acquire Additional Water Resources. Additionally, the City budgeted \$105 million for Water contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$85 million on booster pump stations, \$25 million to install and upgrade water mains, \$42 million for Deer Valley plant rehabilitation, \$32 million for 24th Street treatment plant rehabilitation, \$30 million for infrastructure construction in the Southern development impact fee area, \$17 million for groundwater wells construction, \$17 million on plant power redundancy at 24th Street, \$15 million for concrete reservoir rehabilitation, \$15 million for construction improvements, and \$12 million for aquifer storage recovery wells. Additionally, the City budgets \$105 million for Water contingencies.

Revenues

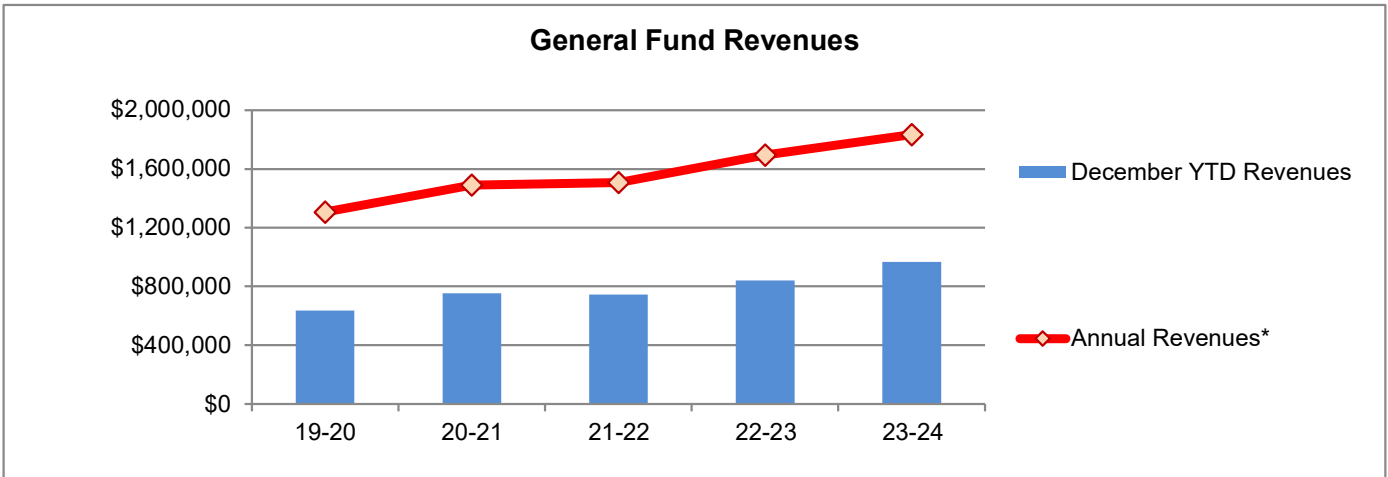
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	December YTD Revenues	Annual Revenues*	% of Annual Revenues
19-20	636,391	1,307,357	48.7%
20-21	753,782	1,491,537	50.5%
21-22	745,159	1,508,526	49.4%
22-23	839,058	1,695,886	49.5%
23-24	967,697	1,833,837	52.8%

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

Year to Date Performance Status

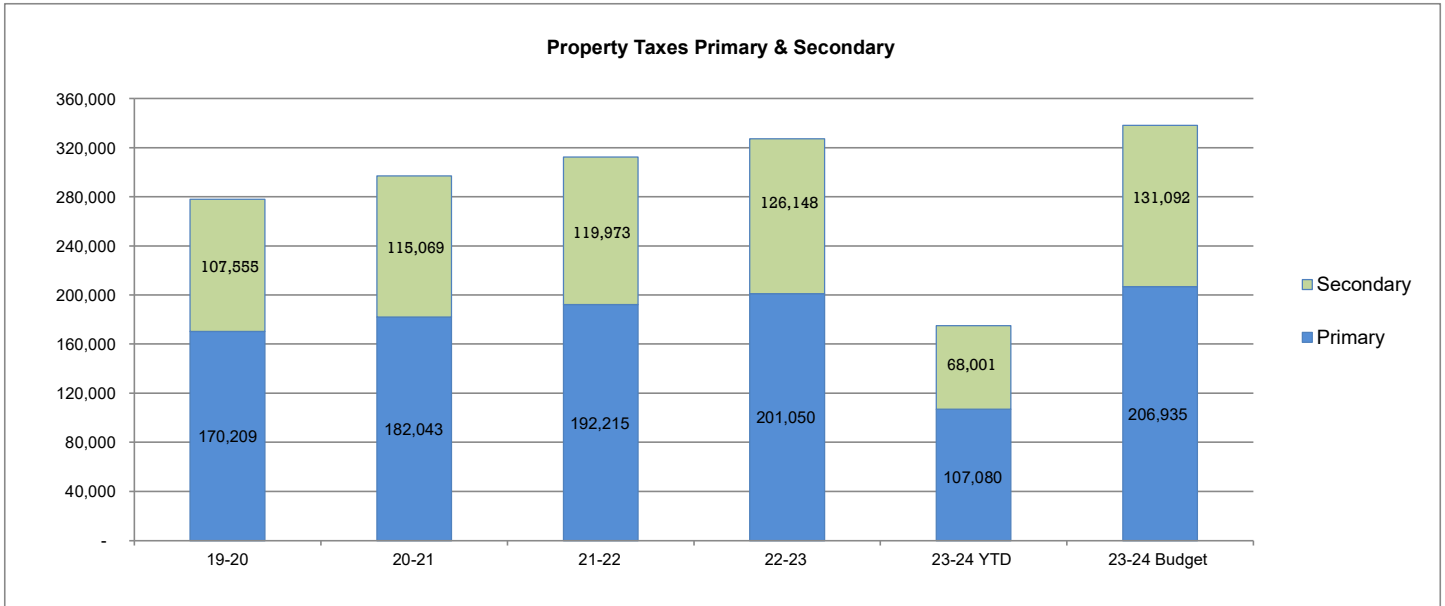
Better than Expected

Fiscal year 2023-24 general fund operating revenues are budgeted to increase 8.1% over prior year actuals. Actual revenues through December are 15.3% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Tax Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
19-20	277,764	(1,141)	1,081	647	11,579	106,458	23,612	14,875	7,447	8,185	12,116	66,043	26,862	170,209	107,555
20-21	297,112	(1,619)	1,541	1,288	21,550	89,520	38,512	15,608	6,612	9,456	15,171	76,862	22,611	182,043	115,069
21-22	312,188	(1,490)	1,141	1,040	24,048	101,285	33,534	18,086	6,889	8,972	15,063	71,096	32,524	192,215	119,973
22-23	327,198	(1,541)	1,275	1,357	29,752	98,119	39,943	16,279	7,687	10,370	15,618	77,294	31,045	201,050	126,148
23-24 YTD	175,081	(1,819)	1,291	1,182	28,607	115,096	30,724	-	-	-	-	-	-	107,080	68,001
23-24 Budget	338,027	(1,678)	1,428	1,330	27,197	104,287	40,422	18,038	7,648	10,395	16,550	81,304	31,106	206,935	131,092

Note: Monthly budget amount for 23-24 is the average % of last 3 fiscal years of the total actual amount.

Year to Date Performance Status

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.

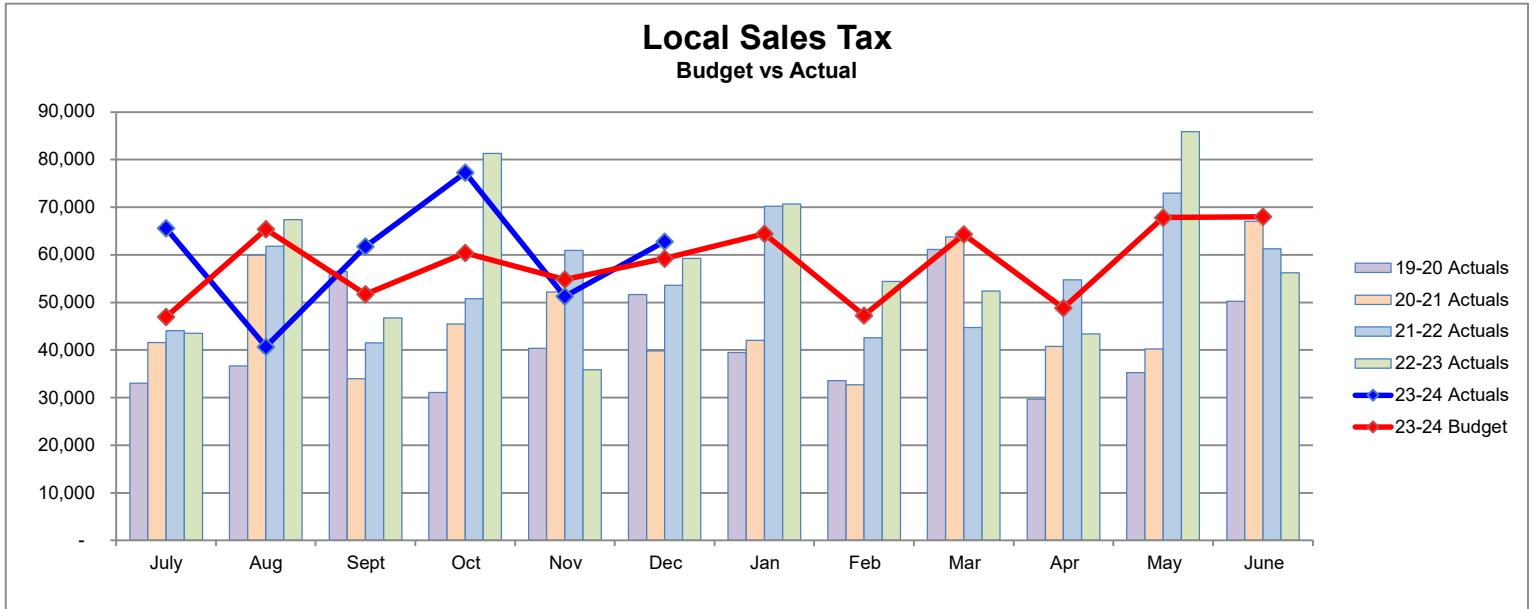
Total property tax revenues are budgeted to increase 3.3% in fiscal year 2023-24 over fiscal year 2022-23 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	33,070	36,653	56,465	31,089	40,325	51,643	249,245	39,512	33,570	61,093	29,662	35,239	50,222
20-21	41,583	59,937	33,935	45,467	52,188	39,837	272,947	42,051	32,672	63,749	40,758	40,197	67,088
21-22	44,048	61,805	41,516	50,734	60,971	53,633	312,707	70,197	42,535	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	333,972	70,667	54,420	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	359,326	-	-	-	-	-	-
23-24 Budget	46,969	65,383	51,740	60,402	54,829	59,193	338,516	64,417	47,264	64,281	48,814	67,844	68,020

Year to Date Performance Status

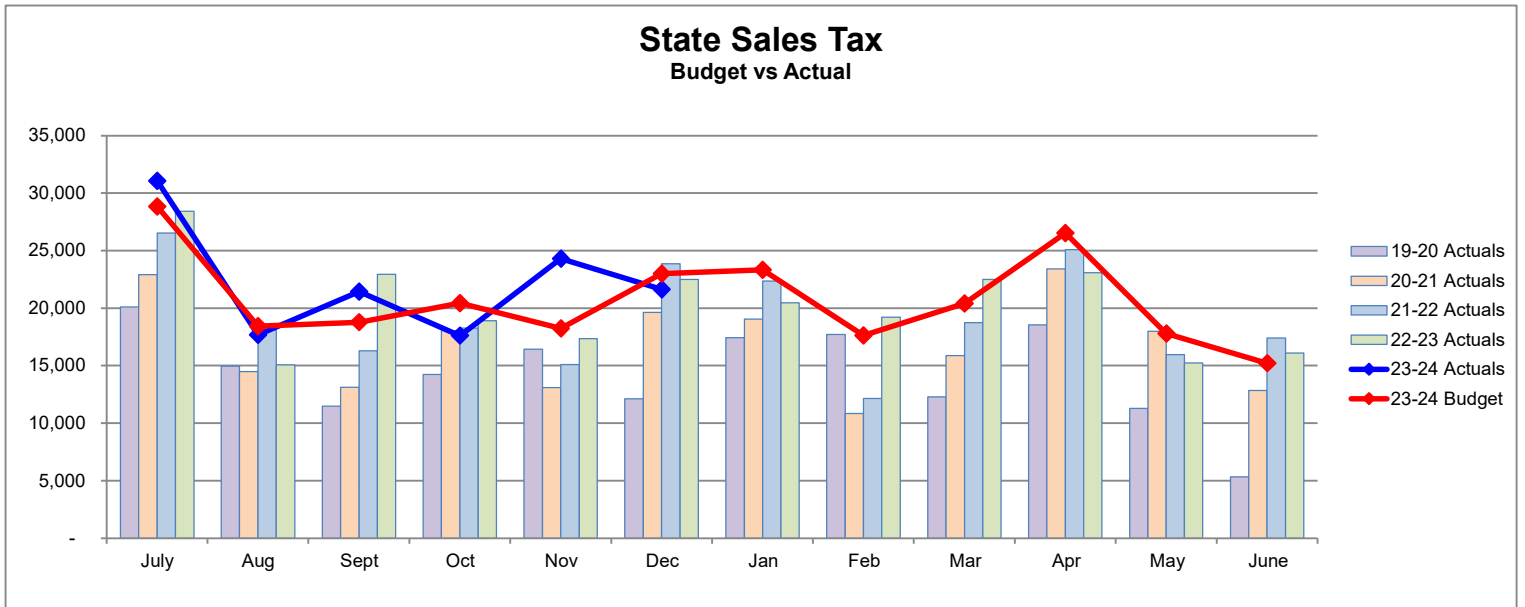
Better than Expected

Local Sales Tax for fiscal year 2023-24 are budgeted to increase 0.3% over fiscal year 2022-23 actual results. Year-to-date Local Sales Tax through December are 6.1% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through December fiscal year 2023-24 Local Sales Tax revenues increased 7.6% compared to the same period in prior year. For the fiscal year 2022-23 Local Sales Tax for the full year increased 5.7% over fiscal year 2021-22. Fiscal year 2021-22 increased 17.8% over 2020-21 full year results.

State Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	20,116	14,944	11,479	14,226	16,443	12,120	89,328	17,440	17,707	12,285	18,557	11,288	5,321
20-21	22,912	14,482	13,123	18,038	13,095	19,640	101,290	19,033	10,831	15,878	23,414	17,998	12,848
21-22	26,539	18,124	16,285	18,259	15,097	23,860	118,164	22,364	12,163	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	125,199	20,469	19,205	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	133,750	-	-	-	-	-	-
23-24 Budget	28,837	18,427	18,783	20,436	18,244	22,990	127,717	23,339	17,630	20,424	26,535	17,799	15,212

Year to Date Performance Status

Better than Expected

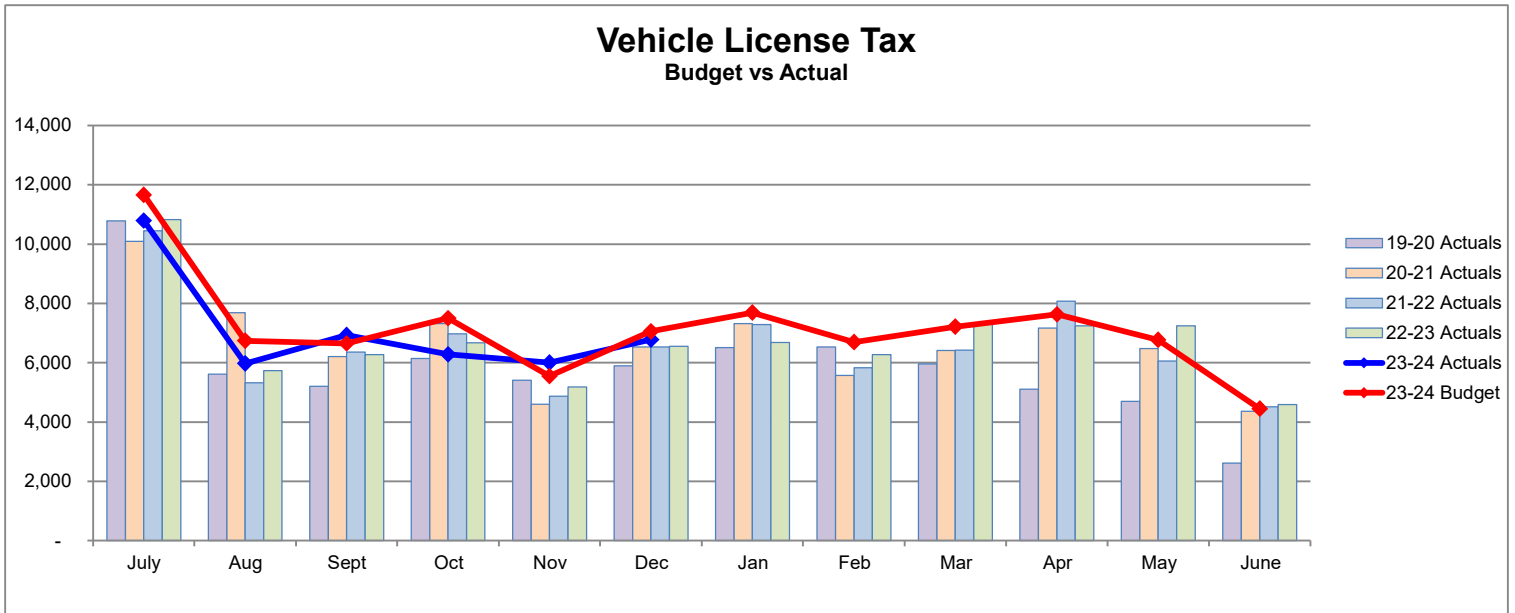
State Sales Tax for fiscal year 2023-24 are budgeted to increase 2.8% over fiscal year 2022-23 actual results. Year-to-date State Sales Tax through December are 4.7% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through December fiscal year 2023-24 State Sales Tax revenues increased 6.8% compared to the same period in prior year. For the fiscal year 2022-23 State Sales Tax for the full year increased 5.2% over fiscal year 2021-22. Fiscal year 2021-22 increased 14.2% over 2020-21 full year results.

Vehicle License Tax Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	10,791	5,619	5,207	6,146	5,408	5,891	39,062	6,514	6,528	5,960	5,110	4,699	2,611
20-21	10,098	7,692	6,207	7,328	4,608	6,529	42,462	7,328	5,568	6,411	7,162	6,472	4,365
21-22	10,453	5,328	6,363	6,970	4,862	6,537	40,513	7,285	5,828	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	41,253	6,684	6,276	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	42,775	-	-	-	-	-	-
23-24 Budget	11,665	6,744	6,653	7,502	5,549	7,057	45,170	7,693	6,694	7,216	7,635	6,770	4,448

Year to Date Performance Status

Monitor and Consider Taking Action

Vehicle License Tax for fiscal year 2023-24 are budgeted to increase 6.2% over fiscal year 2022-23 actual results. Year-to-date Vehicle License Tax through December are 5.3% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

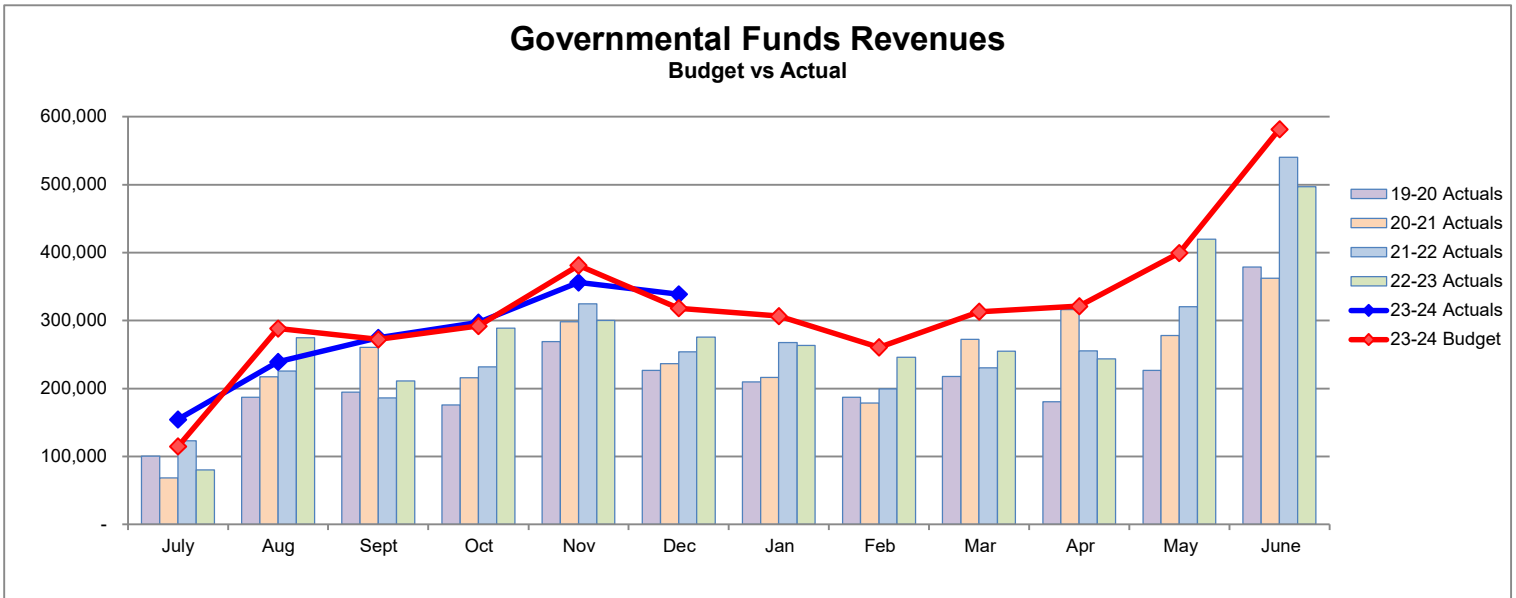
Through December fiscal year 2023-24 Vehicle License Tax revenues increased 3.7% compared to the same period in prior year. For the fiscal year 2022-23 Vehicle License Tax for the full year increased 2.4% over fiscal year 2021-22. Fiscal year 2021-22 decreased 1.3% over 2020-21 full year results.

Governmental Funds Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	100,481	187,393	194,506	175,883	269,127	226,582	1,153,972	209,806	187,061	217,521	180,484	226,625	378,887
20-21	68,761	217,048	260,275	215,731	298,362	236,818	1,296,995	216,626	178,738	272,444	316,241	277,929	362,173
21-22	123,174	225,569	185,901	231,638	324,875	253,979	1,345,136	267,406	199,258	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	1,430,010	263,160	246,172	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	1,660,495	-	-	-	-	-	-
23-24 Budget	114,645	288,476	272,566	291,960	381,199	318,233	1,667,079	306,678	260,842	312,903	321,256	399,467	581,656

Year to Date Performance Status

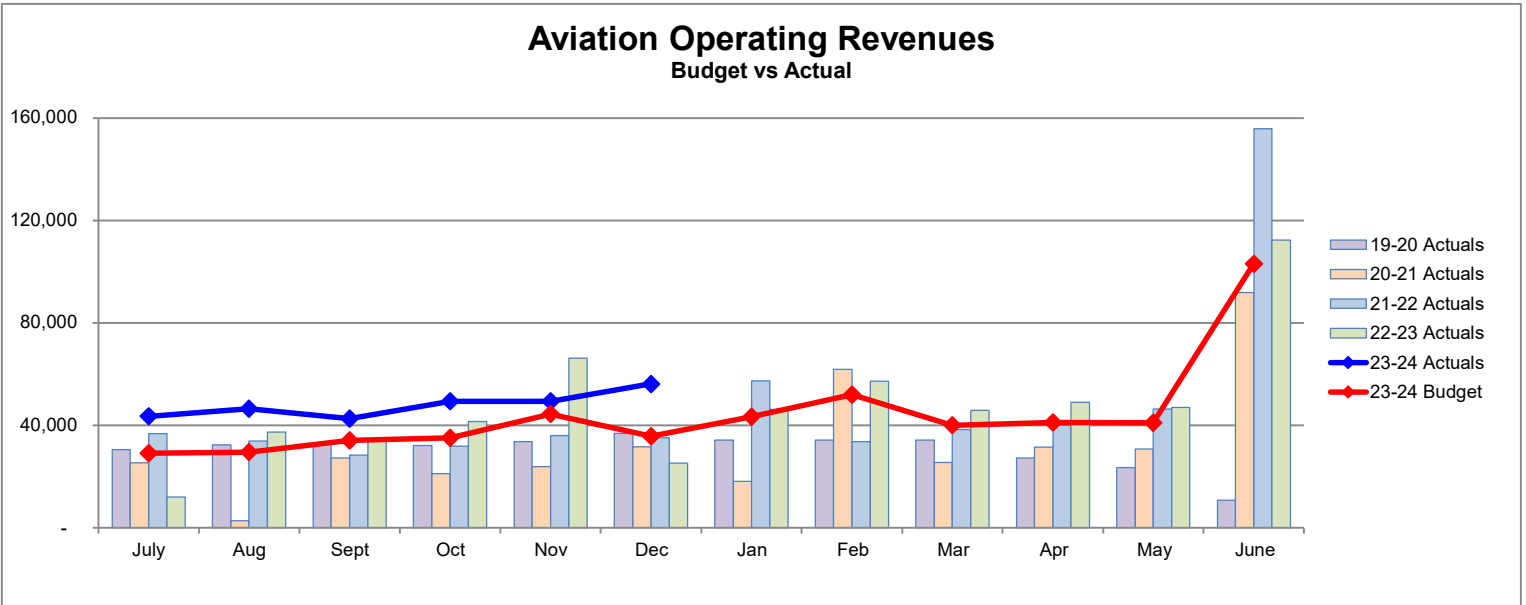
Expected

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 Funds for fiscal year 2023-24 are budgeted to increase 14.8% over fiscal year 2022-23 actual results. Year-to-date Governmental Funds revenues through December are 0.4% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through December fiscal year 2023-24 Governmental Funds revenues increased 16.1% compared to the same period in prior year. For the fiscal year 2022-23 Governmental Funds for the full year increased 6.2% over fiscal year 2021-22. Fiscal year 2021-22 increased 8.1% over 2020-21 full year results.

Aviation Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	30,489	32,307	32,953	32,056	33,532	36,787	198,124	34,297	34,215	34,228	27,255	23,524	10,702
20-21	25,387	2,666	27,193	21,045	23,880	31,636	131,807	18,059	61,877	25,487	31,454	30,668	91,844
21-22	36,735	33,945	28,302	31,904	36,031	35,025	201,942	57,391	33,583	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	216,315	46,228	57,291	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	287,499	-	-	-	-	-	-
23-24 Budget	29,090	29,559	34,054	35,148	44,381	35,777	208,009	43,364	51,980	40,034	41,069	41,004	103,048

Year to Date Performance Status

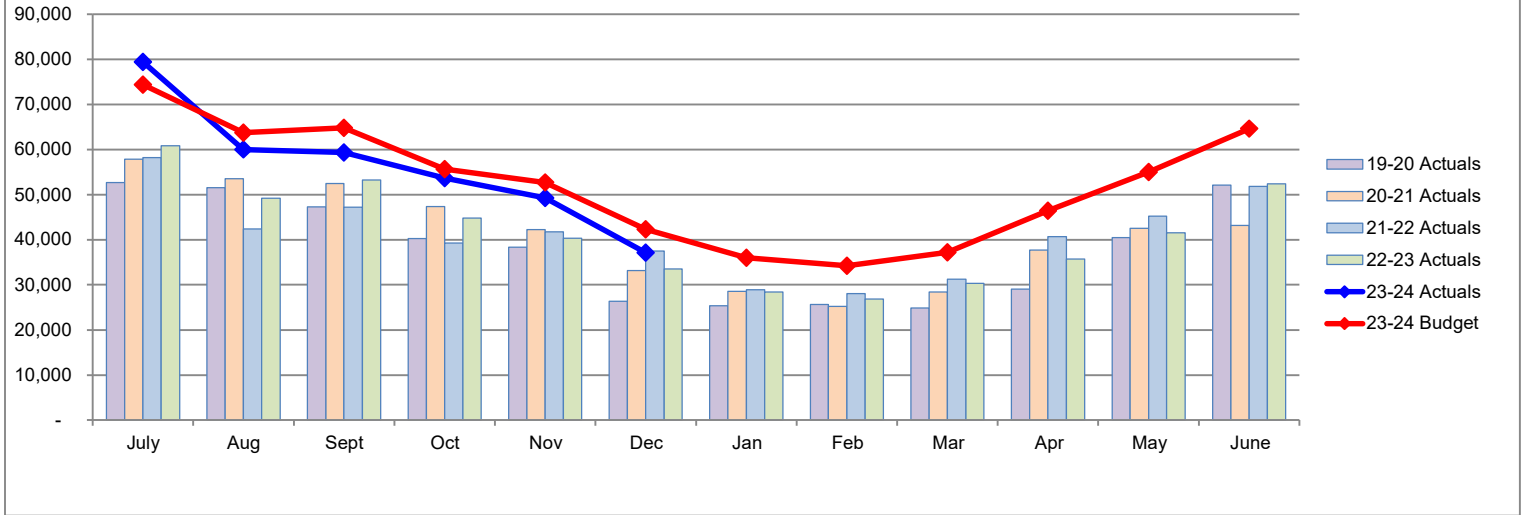
Better than Expected

Aviation Operating revenue for fiscal year 2023-24 are budgeted to decrease 7.9% over fiscal year 2022-23 actual results. Year-to-date Aviation Operating revenues through December are 38.2% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through December fiscal year 2023-24 Aviation Operating revenues increased 32.9% compared to the same period in prior year. For the fiscal year 2022-23 Aviation Operating revenues for the full year increased 0.0% over fiscal year 2021-22. Fiscal year 2021-22 increased 46.6% over 2020-21 full year results.



Water System Operating Revenues Budget vs Actual



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	52,660	51,596	47,319	40,300	38,339	26,405	256,619	25,330	25,643	24,861	29,080	40,442	52,141
20-21	57,819	53,509	52,454	47,335	42,280	33,139	286,536	28,579	25,188	28,415	37,714	42,556	43,174
21-22	58,256	42,379	47,181	39,257	41,784	37,523	266,380	28,902	28,035	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	282,090	28,416	26,868	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	338,834	-	-	-	-	-	-
23-24 Budget	74,381	63,729	64,861	55,629	52,726	42,314	353,640	36,033	34,253	37,212	46,397	54,981	64,655

Year to Date Performance Status

Monitor and Consider Taking Action

Water System Operating revenues for fiscal year 2023-24 are budgeted to increase 26.1% over fiscal year 2022-23 actual results. Year-to-date Water System Operating revenues through December are 4.2% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

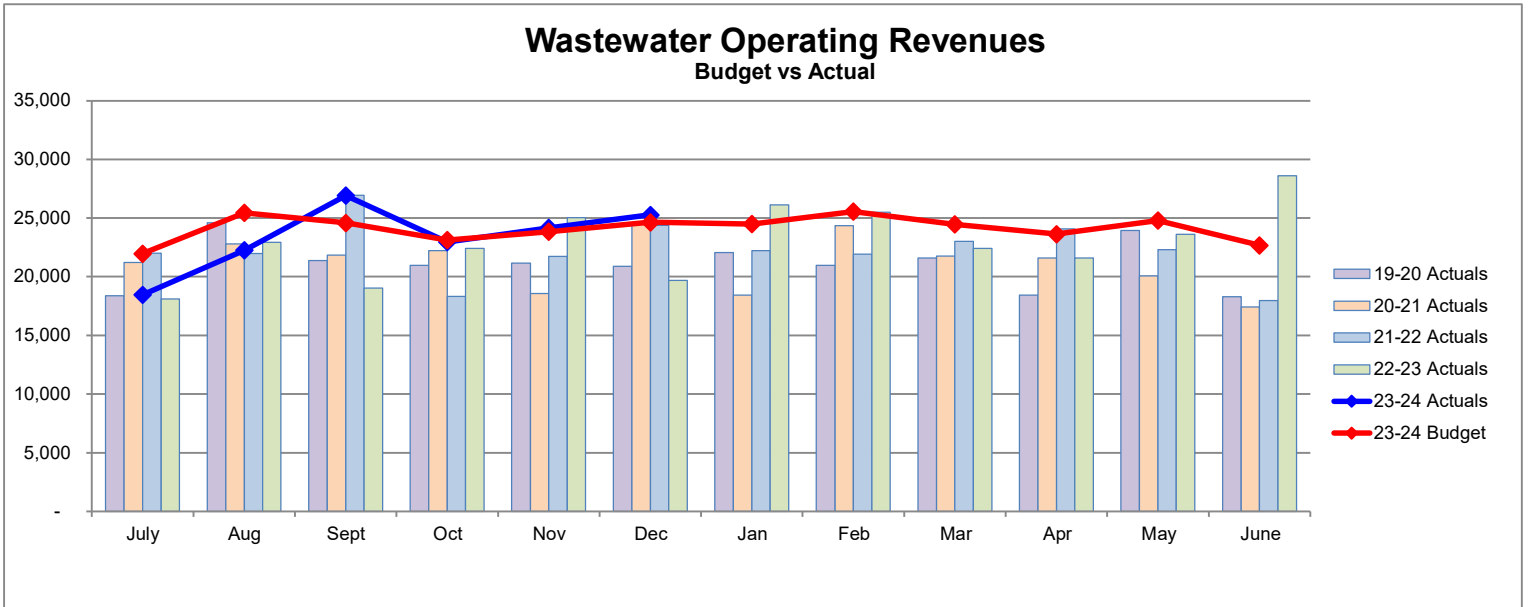
Through December fiscal year 2023-24 Water System Operating revenues increased 20.1% compared to the same period in prior year. For the fiscal year 2022-23 Water System Operating revenues for the full year increased 1.0% over fiscal year 2021-22. Fiscal year 2021-22 increased 0.0% over 2020-21 full year results.

Wastewater Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
19-20	18,374	24,593	21,373	20,975	21,142	20,888	127,345	22,063	20,973	21,613	18,428	23,948	18,289
20-21	21,205	22,791	21,844	22,234	18,577	24,461	131,112	18,430	24,355	21,754	21,584	20,085	17,424
21-22	22,011	21,971	26,947	18,312	21,720	24,380	135,341	22,218	21,916	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	127,209	26,128	25,503	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	139,998	-	-	-	-	-	-
23-24 Budget	21,965	25,436	24,582	23,129	23,835	24,644	143,591	24,484	25,561	24,472	23,618	24,786	22,676

Year to Date Performance Status

Monitor and Consider Taking Action

Wastewater Operating revenues for fiscal year 2023-24 are budgeted to increase 5.1% over fiscal year 2022-23 actual results. Year-to-date Wastewater Operating revenues through December are 2.5% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through December fiscal year 2023-24 Wastewater Operating revenues increased 10.1% compared to the same period in prior year. For the fiscal year 2022-23 Wastewater Operating revenues for the full year increased 3.1% over fiscal year 2021-22. Fiscal year 2021-22 increased 4.8% over 2020-21 full year results.

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 DECEMBER 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2023-2024	2023-2024	2022-2023
Revenues			
Local Taxes			
Sales Taxes	\$ 699,157	\$ 359,326	\$ 333,972
Privilege License Fees	3,005	1,862	1,545
State Shared Taxes			
State Sales Tax	248,655	133,750	125,199
State Income Tax	435,656	217,877	154,092
Vehicle License Tax	85,627	42,775	41,253
Primary Property Tax	206,935	107,080	103,720
Licenses and Permits	3,070	1,432	1,517
Cable Communications	8,000	1,692	1,917
Municipal Court			
Fines and Forfeitures	7,987	4,065	3,772
Court Default Fee	778	355	360
Police	14,511	8,406	6,115
Library	438	275	194
Parks and Recreation	6,372	4,179	3,280
Engineering & Architectural Services	-	-	-
Planning & Development	1,811	793	859
Street Transportation	6,946	8,640	6,386
Fire			
Emergency Transportation Service	51,332	36,405	25,238
Hazardous Materials Inspection Fee	1,700	394	564
Other	18,066	7,931	8,751
Interest	14,540	15,015	6,674
Other Fees and Service Charges	19,250	15,444	13,651
Total Revenues	\$ 1,833,837	\$ 967,697	\$ 839,060

General Fund Expenditures



As of DECEMBER 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2023-2024	2023-2024	2022-2023
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,700	\$ 1,268	\$ 1,162
City Council	6,854	3,067	2,363
City Manager	11,109	6,134	4,164
Information Technology Services	92,038	44,586	37,038
Public Information	4,778	2,627	1,822
Equal Opportunity	3,486	1,647	1,227
Law	34,148	16,272	14,289
City Auditor	3,682	2,068	1,825
City Clerk	9,744	4,462	2,952
Human Resources	30,340	17,679	14,077
Budget and Research	4,563	2,563	2,800
Finance	29,093	15,412	12,317
Others	1,944	2,335	2,288
Total General Government	<u>234,477</u>	<u>120,120</u>	<u>98,323</u>
Criminal Justice			
Municipal Court	38,970	19,493	18,181
Public Defender	6,295	2,780	2,382
Total Criminal Justice	<u>45,265</u>	<u>22,273</u>	<u>20,562</u>
Public Safety			
Police	741,278	387,599	335,566
Fire	481,278	254,595	213,137
Others	-	-	-
Total Public Safety	<u>1,222,556</u>	<u>642,194</u>	<u>548,704</u>
Transportation			
Street Transportation	25,473	12,576	12,110
Public Transit	-	-	1,890
Total Transportation	<u>25,473</u>	<u>12,576</u>	<u>14,000</u>
Community Development			
Economic Development	9,771	4,268	3,472
Neighborhood Services Department	20,578	9,838	8,362
Planning and Development	7,072	2,810	1,906
Others	2,003	1,220	1,237
Total Community Development	<u>39,424</u>	<u>18,138</u>	<u>14,976</u>
Community Enrichment			
Parks and Recreation	128,060	67,367	56,788
Library	49,928	25,858	25,523
Human Services	40,944	18,505	14,296
Others	9,235	6,523	6,059
Total Community Enrichment	<u>228,167</u>	<u>118,252</u>	<u>102,666</u>
Environmental Services			
Public Works	36,023	17,790	12,427
Environmental Programs	1,789	649	651
Others	715	550	454
Total Environmental Services	<u>38,527</u>	<u>18,988</u>	<u>13,532</u>
Capital Improvement	121,532	9,940	7,426
Vacancy Savings	(28,000)	-	-
Contingencies	101,247	-	-
Total Expenditures and Encumbrances	<u>\$ 2,028,668</u>	<u>\$ 962,482</u>	<u>\$ 820,189</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 DECEMBER 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate	Year-to-Date	
	2023-2024	2023-2024	2022-2023
General Funds			
Local Taxes:			
Sales Taxes	\$ 699,157	\$ 359,326	\$ 333,972
Privilege License Fees	3,005	1,862	1,545
State Shared Taxes:			
State Sales Tax	248,655	133,750	125,199
State Income Tax	435,656	217,877	154,092
Vehicle License Tax	85,627	42,775	41,253
Primary Property Tax	206,935	107,080	103,720
Licenses and Permits	3,070	1,432	1,517
Cable Communications	8,000	1,692	1,917
Municipal Court	8,764	4,419	4,132
Police	14,511	8,406	6,115
Library Fees	438	275	194
Parks and Recreation	6,372	4,179	3,280
Planning & Development	1,811	793	859
Street Transportation	6,946	8,640	6,386
Fire	71,098	44,730	34,553
Interest	14,540	15,015	6,674
Other Fees and Service Charges	19,250	15,444	13,651
Total General Funds	1,833,837	967,697	839,058
Special Revenue and Debt Service Funds			
Neighborhood Protection	53,788	25,331	24,183
Public Safety Enhancement & Expansion	136,966	59,991	62,402
Parks and Preserves	56,273	27,587	26,568
Golf Courses	10,130	4,987	4,310
Transit 2000 & 2050	402,264	194,553	181,124
Court Awards	4,673	(2,825)	(660)
Planning and Development	84,311	49,877	58,679
Capital Construction	6,157	4,029	3,175
Sports Facilities	32,452	13,718	12,837
Highway User Revenue	158,475	79,578	74,862
Regional Transit Revenues	82,429	35,714	18,937
Community Reinvestment	11,905	2,976	1,564
Other Restricted Fees	51,070	13,502	12,960
Grants	790,214	114,329	44,642
G.O. Bond/Secondary Property Tax	134,938	69,452	65,368
Total Special Revenue and Debt Service Funds	2,016,044	692,799	590,952
Enterprise Funds			
Aviation	528,508	287,499	216,315
Convention Center	112,998	53,849	51,226
Water System	627,172	338,834	282,090
Wastewater	289,188	139,998	127,209
Solid Waste	197,194	105,225	101,281
Total Enterprise Funds	1,755,060	925,404	778,121
Total Operating Revenues	\$ 5,604,941	\$ 2,585,899	\$ 2,208,131

Citywide Operating Expenditures



As of DECEMBER 31

(dollars in thousands)

Source	Budget 2023-2024	Actual Year-to-Date	
		2023-2024	2022-2023
General Government			
General Funds	\$ 234,477	\$ 120,120	\$ 98,323
Other Funds	53,242	17,766	35,962
Total General Government	287,719	137,886	134,285
Criminal Justice			
General Funds	45,265	22,273	20,562
Other Funds	9,015	4,107	3,318
Total Criminal Justice	54,280	26,380	23,880
Public Safety			
General Funds	1,222,556	642,194	548,704
Other Funds	325,176	150,812	147,842
Total Public Safety	1,547,732	793,006	696,546
Transportation			
General Funds	25,473	12,576	14,000
Other Funds	888,969	553,356	507,290
Total Transportation	914,442	565,932	521,290
Community Development			
General Funds	39,424	18,138	14,976
Other Funds	376,560	144,321	115,671
Total Community Development	415,984	162,459	130,647
Community Enrichment			
General Funds	228,167	118,252	102,666
Other Funds	250,687	139,829	159,885
Total Community Enrichment	478,854	258,081	262,551
Environmental Services			
General Funds	38,527	18,989	13,532
Other Funds	880,336	448,745	408,426
Total Environmental Services	918,863	467,734	421,958
Debt Service			
General Funds	-	-	-
Other Funds	136,900	68,000	142,432
Total Debt Service	136,900	68,000	142,432
Capital Improvement			
General Funds	121,532	9,940	7,426
Other Funds	1,651,153	250,825	155,710
Total Capital Improvement	1,772,685	260,765	163,136
Non-Departmental Grants			
General Funds	-	-	-
Other Funds	73,832	-	-
Total Non-Departmental Grants	73,832	-	-
Vacancy Savings			
General Funds	(28,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(28,000)	-	-
Contingencies			
General Funds	101,247	-	-
Other Funds	75,500	-	-
Total Contingencies	176,747	-	-
Total Operating			
General Funds	2,028,668	962,482	820,189
Other Funds	4,721,369	1,777,761	1,676,536
Total Operating Budget	\$ 6,750,037	\$ 2,740,243	\$ 2,496,725

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 DECEMBER 31		Source	Budget Estimate 2023-2024	Actual Year-to-Date	
2023	2022			2023-2024	2022-2023
General Funds					
Local Taxes:					
\$ 62,777,610	\$ 59,276,069	Sales Taxes	\$ 699,157,051	\$ 359,326,339	\$ 333,971,932
919,160	892,151	Privilege License Fees	3,005,450	1,862,415	1,544,511
<u>63,696,770</u>	<u>60,168,220</u>	<i>Total Local Taxes</i>	<u>702,162,501</u>	<u>361,188,754</u>	<u>335,516,443</u>
State Shared Taxes:					
21,626,309	22,500,274	State Sales Tax	248,655,000	133,749,741	125,198,738
36,312,872	25,681,940	State Income Tax	435,656,000	217,877,232	154,091,636
6,780,892	6,555,589	Vehicle License Tax	85,627,000	42,775,159	41,253,133
<u>64,720,073</u>	<u>54,737,803</u>	<i>Total State Shared Taxes</i>	<u>769,938,000</u>	<u>394,402,132</u>	<u>320,543,507</u>
19,082,900	24,928,454	Primary Property Tax	206,935,000	107,079,595	103,719,864
263,400	277,297	Licenses and Permits	3,070,000	1,432,090	1,516,563
-	-	Cable Communications	8,000,000	1,692,488	1,916,887
Municipal Court:					
579,764	582,994	Fines and Forfeitures	7,986,764	4,064,849	3,771,929
47,220	53,310	Court Default Fee	777,600	354,620	359,825
<u>626,984</u>	<u>636,304</u>	<i>Total Municipal Court</i>	<u>8,764,364</u>	<u>4,419,469</u>	<u>4,131,754</u>
1,718,794	442,450	Police	14,511,088	8,406,101	6,115,299
59,451	18,811	Library Fees	438,376	275,282	194,258
461,403	412,733	Parks and Recreation	6,371,912	4,179,033	3,279,925
222,497	116,780	Planning and Development	1,810,900	792,555	859,279
1,013,921	496,069	Street Transportation	6,946,062	8,639,748	6,386,435
Fire:					
43,746,161	4,516,547	Emergency Transportation Service	51,332,000	36,405,245	25,237,565
63,554	62,450	Hazardous Materials Inspection Fee	1,700,000	393,608	564,150
192,426	428,566	Other	18,066,317	7,930,969	8,751,223
<u>44,002,141</u>	<u>5,007,563</u>	<i>Total Fire</i>	<u>71,098,317</u>	<u>44,729,822</u>	<u>34,552,938</u>
2,786,229	1,663,185	Interest	14,539,712	15,015,446	6,674,354
2,082,259	2,173,246	Other Fees and Service Charges	19,250,440	15,444,235	13,650,605
<u>200,736,822</u>	<u>151,078,915</u>	<i>Total General Funds</i>	<u>1,833,836,672</u>	<u>967,696,750</u>	<u>839,058,111</u>
Special Revenue and Debt Service Funds					
Neighborhood Protection:					
3,183,189	2,922,321	Police Neighborhood Protection	37,394,341	17,460,785	16,718,692
227,371	208,737	Police Blockwatch	2,671,453	1,247,199	1,194,192
1,136,854	1,043,686	Fire Neighborhood Protection	13,356,262	6,235,995	5,970,961
64,424	66,408	Interest/Other	365,618	386,877	298,890
<u>4,611,838</u>	<u>4,241,152</u>	<i>Total Neighborhood Protection</i>	<u>53,787,674</u>	<u>25,330,856</u>	<u>24,182,735</u>
Public Safety Enhancement & Expansion:					
9,046,527	8,297,714	Police	103,978,215	45,817,960	47,139,890
2,904,212	2,661,651	Fire	32,710,001	13,598,375	15,024,152
68,756	46,064	Interest/Other	278,000	574,215	237,709
<u>12,019,495</u>	<u>11,005,429</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>136,966,216</u>	<u>59,990,550</u>	<u>62,401,751</u>
5,031,170	6,025,487	Parks and Preserves	56,272,960	27,586,838	26,567,650

Citywide Operating Revenue by Source



For the Month Ended DECEMBER 31		Source	Budget Estimate 2023-2024	Actual Year-to-Date	
2023	2022			2023-2024	2022-2023
\$ 861,395	\$ 629,052	Golf Courses:			
-	-	Fees	\$ 6,566,050	\$ 3,157,539	\$ 2,581,599
283,020	291,100	Coffee Shops	-	-	-
18,073	9,282	Concessions	3,022,550	1,488,085	1,444,945
35,338	60,007	Interest	45,000	96,294	40,078
		Other	496,615	245,374	243,750
1,197,826	989,441	<i>Total Golf Courses</i>	10,130,215	4,987,292	4,310,372
		Transit 2000 & 2050:			
31,183,017	28,587,368	Sales Taxes	364,772,821	170,497,064	162,817,141
2,551,773	3,781,299	Interest/Other	37,490,765	24,055,578	18,306,950
33,734,790	32,368,667	<i>Total Transit 2000 & 2050</i>	402,263,586	194,552,642	181,124,091
(128,393)	-	Court Awards	4,672,692	(2,825,153)	(660,123)
5,829,298	8,085,770	Planning and Development	84,311,300	49,876,886	58,679,154
672,043	543,785	Capital Construction	6,157,424	4,029,153	3,174,651
		Sports Facilities:			
2,499,955	2,216,071	Sales Taxes	28,487,629	11,435,181	11,523,279
289,376	139,988	Interest/Other	3,964,315	2,282,605	1,314,098
2,789,331	2,356,059	<i>Total Sports Facilities</i>	32,451,944	13,717,786	12,837,377
		Highway User Revenue:			
15,202,655	13,226,846	Highway User Revenue	157,955,000	76,253,535	73,640,834
579,338	284,459	Interest	500,000	2,990,533	1,181,495
22,317	2,435	Other	20,000	333,640	39,766
15,804,310	13,513,740	<i>Total Highway User Revenue</i>	158,475,000	79,577,708	74,862,095
-	-	Local Transportation Assistance	-	-	-
5,571,461	3,264,660	Regional Transit Revenues	82,428,550	35,714,124	18,937,421
2,211,783	369,765	Community Reinvestment	11,905,291	2,976,288	1,564,170
6,083,469	6,469,034	Other Restricted Fees	51,069,507	13,502,112	12,960,271
		Grants:			
		Public Housing:			
316,580	244,199	Rentals	5,139,519	2,361,222	2,107,729
12,018,553	7,966,899	Grants	180,635,763	75,854,474	53,746,270
921,112	2,963,363	Other	60,510,644	16,532,595	5,539,749
13,256,245	11,174,461	<i>Total Public Housing</i>	246,285,926	94,748,291	61,393,748
		Other:			
11,600,372	4,833,928	Human Resources	69,661,897	25,006,622	15,376,685
2,254,109	1,279,100	Federal Transit Administration	136,907,541	(29,113,921)	(30,492,581)
24,880	11,714	Community Development	58,578,515	(2,858,455)	(5,956,560)
3,806,600	2,744,009	Other	278,779,742	26,546,732	4,320,608
17,685,961	8,868,751	<i>Total Other</i>	543,927,695	19,580,978	(16,751,848)
30,942,206	20,043,212	<i>Total Grants</i>	790,213,621	114,329,269	44,641,900
		G.O. Bond/Secondary Property Tax			
11,640,427	15,013,535	Secondary Property Tax	131,092,075	68,000,834	65,184,610
22,014	179,427	Interest	3,846,046	1,451,260	183,494
11,662,441	15,192,962	<i>Total G.O. Bond/Secondary Property Tax</i>	134,938,121	69,452,094	65,368,104
138,033,068	124,469,163	<i>Total Special Revenue and Debt Service Funds</i>	2,016,044,101	692,798,445	590,951,619

Citywide Operating Revenue by Source



For the Month Ended DECEMBER 31		Source	Budget Estimate	Actual Year-to-Date	
2023	2022		2023-2024	2023-2024	2022-2023
Enterprise Funds					
AVIATION:					
Sky Harbor:					
\$ 11,871,387	\$ 11,284,852	Airlines	\$ 132,626,916	\$ 67,236,539	\$ 53,692,754
33,517,403	28,785,452	Concessions	374,531,216	193,606,792	173,049,712
9,627,637	1,259,353	Interest	8,130,000	18,020,067	3,789,338
(91,367)	(17,073,546)	Other	3,270,252	1,501,123	(19,165,932)
285,047	306,752	Phoenix-Goodyear	2,984,888	1,820,158	1,741,825
362,426	323,456	Phoenix-Deer Valley	3,584,906	1,984,686	1,750,834
605,073	350,480	Phoenix-Customer Facility Charge	3,380,000	3,329,891	1,456,486
<u>56,177,606</u>	<u>25,236,799</u>	<i>Total Aviation</i>	<u>528,508,178</u>	<u>287,499,256</u>	<u>216,315,017</u>
CONVENTION CENTER:					
7,206,016	6,967,226	Excise Taxes	86,163,389	38,197,243	37,799,274
2,708,974	3,090,290	Operating Revenue	25,634,387	13,036,150	12,683,844
498,829	196,454	Interest	1,200,000	2,615,171	742,582
<u>10,413,819</u>	<u>10,253,970</u>	<i>Total Convention Center</i>	<u>112,997,776</u>	<u>53,848,564</u>	<u>51,225,700</u>
WATER SYSTEM:					
34,091,272	30,921,039	Water Sales	567,565,219	296,538,317	259,633,417
149,774	191,908	Water Service Fees	5,000,000	1,361,154	1,394,334
388,459	368,870	Distribution	9,382,054	5,247,637	4,634,445
487,029	(276,014)	Intergovernmental	10,703,646	5,119,161	4,469,910
521,340	971,340	Development Fees	6,200,000	3,485,700	3,500,400
1,247,155	719,565	Interest	7,213,000	6,445,332	3,009,056
225,748	653,065	Other	21,108,100	20,636,364	5,448,062
<u>37,110,777</u>	<u>33,549,773</u>	<i>Total Water System</i>	<u>627,172,019</u>	<u>338,833,665</u>	<u>282,089,624</u>
WASTEWATER:					
19,666,894	17,301,282	Sewer Service Charges	232,083,321	110,824,520	101,104,205
1,864,587	(42,313)	Multi-City	16,357,249	9,445,802	9,139,642
513,840	937,680	Development Fees	6,200,000	3,356,700	3,304,620
1,147,750	646,265	Interest	9,367,000	6,249,205	2,828,865
2,068,574	848,082	Other	25,180,224	10,121,537	10,832,027
<u>25,261,645</u>	<u>19,690,996</u>	<i>Total Wastewater</i>	<u>289,187,794</u>	<u>139,997,764</u>	<u>127,209,359</u>
SOLID WASTE:					
15,206,442	14,751,457	Collection Fees	178,603,138	91,107,843	88,277,685
965,568	1,219,791	Landfill Fees	13,906,117	7,583,306	6,972,771
168,902	118,602	Interest	450,000	961,270	495,025
960,491	342,325	Other	4,235,040	5,572,092	5,535,632
<u>17,301,403</u>	<u>16,432,175</u>	<i>Total Solid Waste</i>	<u>197,194,295</u>	<u>105,224,511</u>	<u>101,281,113</u>
<u>146,265,250</u>	<u>105,163,713</u>	<i>Total Enterprise Funds</i>	<u>1,755,060,062</u>	<u>925,403,760</u>	<u>778,120,813</u>
<u>\$ 485,035,140</u>	<u>\$ 380,711,791</u>	<i>Total Operating Revenues</i>	<u>\$ 5,604,940,835</u>	<u>\$ 2,585,898,955</u>	<u>\$ 2,208,130,543</u>

Citywide Operating Expenditures by Program



For the Month Ended DECEMBER 31		Program	Budget Estimate 2023-2024	Actual Year-to-Date		2023-2024 Year-to-Date Operating Expenditures & Encumbrances	
2023	2022			2023-2024	2022-2023	Operations	Capital and Debt
General Government							
\$ 188,125	\$ 173,196	Mayor	\$ 2,700,000	\$ 1,267,962	\$ 1,161,804	\$ 1,267,962	\$ -
422,211	416,989	City Council	6,854,261	3,066,555	2,363,012	3,066,555	-
940,401	698,550	City Manager	17,288,658	6,515,244	4,510,061	6,515,244	-
7,763,684	6,209,092	Information Technology Services	105,471,392	51,302,301	42,952,102	45,018,117	6,284,184
93,089	53,254	Government Relations	1,580,787	984,786	771,593	984,786	-
328,382	238,296	Public Information	4,803,103	2,634,755	1,929,072	2,634,755	-
268,936	207,150	Equal Opportunity	4,066,660	1,910,972	1,490,752	1,910,972	-
2,973,257	2,605,208	Law	35,832,717	17,022,199	15,176,591	17,022,199	-
475,555	247,291	City Auditor	3,682,271	2,067,759	1,824,852	2,067,759	-
963,849	556,483	City Clerk	9,744,371	4,461,707	2,951,788	4,461,707	-
3,723,555	1,404,119	Human Resources	38,268,397	18,463,902	32,793,329	18,142,662	321,240
218,414	200,084	Retirement Systems	852,015	1,582,057	1,615,965	1,582,057	-
12,007	14,733	Phoenix Employment Relations Board	129,248	76,280	71,873	76,280	-
513,362	408,755	Budget and Research	4,562,718	2,563,417	2,799,528	2,563,417	-
3,812,521	2,994,478	Finance	45,001,681	22,340,484	18,316,750	16,444,628	5,895,855
543,969	3,043,539	Regional Wireless Cooperative	6,881,164	1,625,343	3,555,508	1,625,343	-
23,241,318	19,471,219	<i>Total General Government</i>	287,719,443	137,885,723	134,284,581	125,384,443	12,501,280
Criminal Justice							
3,406,084	3,147,329	Municipal Court	47,984,830	23,599,835	21,498,398	20,442,614	3,157,221
531,495	431,290	Public Defender	6,295,331	2,780,260	2,381,530	2,780,260	-
3,937,579	3,578,619	<i>Total Criminal Justice</i>	54,280,161	26,380,095	23,879,928	23,222,874	3,157,221
Public Safety							
76,217,166	82,796,347	Police	980,679,674	498,079,470	442,973,001	497,061,717	1,017,753
45,102,146	38,132,558	Fire	567,051,944	294,926,305	253,572,591	293,909,925	1,016,380
-	-	Other	-	-	289	-	-
121,319,311	120,928,905	<i>Total Public Safety</i>	1,547,731,618	793,005,775	696,545,881	790,971,642	2,034,134
Transportation							
9,151,995	8,642,141	Street Transportation	126,809,355	59,249,857	61,325,640	52,606,823	6,643,034
1,790,443	964,023	Street Lighting	10,266,365	6,669,472	5,452,792	6,669,472	-
31,751,638	3,464,938	Aviation	442,525,728	203,927,689	195,281,610	155,387,501	48,540,188
3,283,137	3,535,753	Public Transit	334,840,200	296,085,374	259,229,567	296,085,374	-
45,977,213	16,606,854	<i>Total Transportation</i>	914,441,648	565,932,392	521,289,608	510,749,170	55,183,222
Community Development							
7,269,605	7,215,675	Planning and Development	96,447,351	45,529,134	40,806,839	45,529,134	-
13,938,265	9,838,520	Housing	199,791,557	78,852,521	57,628,862	78,566,968	285,553
6,649,072	2,255,240	Economic Development	28,666,019	16,824,006	12,839,341	13,898,165	2,925,842
2,492,357	2,460,962	Neighborhood Services Department	91,078,576	21,253,532	19,372,198	21,253,532	-
30,349,300	21,770,397	<i>Total Community Development</i>	415,983,503	162,459,194	130,647,241	159,247,799	3,211,395
Community Enrichment							
9,710,013	9,311,353	Parks and Recreation	150,922,077	77,667,732	65,631,542	77,349,941	317,791
4,841,238	2,978,738	Library	52,713,101	26,482,528	26,413,684	26,482,528	-
3,958,151	4,553,484	Convention Center	76,642,732	43,534,194	41,154,182	34,792,914	8,741,280
1,063,173	1,093,813	Sports and Cultural Facilities	12,759,875	6,379,758	6,563,596	-	6,379,758
9,991,048	23,118,820	Human Services	172,977,937	95,064,587	113,862,426	95,002,738	61,849
198,099	372,204	Public Parking Facilities	6,219,799	5,229,109	5,382,840	5,229,109	-
360,257	433,395	Other	6,618,485	3,723,085	3,543,002	3,723,085	-
30,121,979	41,861,807	<i>Total Community Enrichment</i>	478,854,006	258,080,991	262,551,271	242,580,314	15,500,678

Citywide Operating Expenditures by Program



For the Month Ended DECEMBER 31		Program	Budget Estimate 2023-2024	Actual Year-to-Date		2023-2024 Year-to-Date Operating Expenditures & Encumbrances	
2023	2022			2023-2024	2022-2023	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 29,062,625	\$ 37,413,527	Water System	\$ 457,619,596	\$ 239,241,601	\$ 213,688,679	\$ 163,565,432	\$ 75,676,168
17,093,501	14,920,005	Wastewater	224,901,618	112,564,380	99,242,549	72,136,312	40,428,069
13,709,447	16,216,022	Solid Waste Management	182,579,989	89,710,840	86,312,273	85,220,840	4,490,000
2,464,108	2,368,585	Public Works	47,591,219	23,260,238	19,723,801	17,802,912	5,457,326
281,999	514,887	Environmental Programs	5,070,133	2,348,484	2,515,374	2,348,484	-
96,332	81,467	Manager's Office of Sustainability	1,100,374	608,281	475,797	608,281	-
62,708,012	71,514,493	<i>Total Environmental Services</i>	918,862,929	467,733,824	421,958,473	341,682,261	126,051,563
<u>General Obligation Debt Service</u>							
1,055,862	1,968,573	Cultural Facilities	12,670,339	6,335,169	40,586,440	6,335,169	-
1,929,656	1,422,903	Downtown Development	23,155,869	11,577,934	8,537,416	11,577,934	-
8,375	177,946	Economic Development	100,500	50,250	1,067,675	50,250	-
-	-	Environmental Services	-	-	-	-	-
1,235,808	656,917	Fire Protection	14,829,694	7,414,847	4,906,502	7,414,847	-
52,194	52,010	Freeway Mitigation	626,325	313,162	507,062	313,162	-
252,472	183,372	Historic/Neighborhood Preservation	3,029,663	1,514,831	1,795,231	1,514,831	-
46,563	27,646	Human Services	558,750	279,375	165,875	279,375	-
1,074,352	558,523	Information Systems	12,892,226	6,446,113	7,026,138	6,446,113	-
564,000	586,543	Libraries	6,768,002	3,384,001	6,939,258	3,384,001	-
31,452	20,431	Maintenance Service Centers	377,425	188,712	122,588	188,712	-
1,432,083	1,528,843	Mountain Preserves/Parks	17,184,992	8,592,495	19,728,058	8,592,495	-
-	-	Municipal Administration Buildings	-	-	-	-	-
1,047,818	1,071,197	Police Protection	12,573,822	6,286,910	10,252,182	6,286,910	-
-	-	Public Housing Renovation	-	-	-	-	-
90,619	90,619	Sanitary Sewers	1,087,431	543,716	543,716	543,716	-
-	-	Secondary Property Tax	900,036	12	1,772,427	12	-
50,000	50,000	Solid Waste Enterprise Bonds	600,000	300,000	300,000	300,000	-
1,481,550	1,606,411	Storm Sewer Improvements	17,778,600	8,889,300	28,348,466	8,889,300	-
951,023	994,564	Street Improvements	11,412,282	5,706,141	9,637,383	5,706,141	-
2,750	2,417	Street Light Refinancing	33,000	16,500	34,500	16,500	-
26,786	26,786	Water System	321,419	160,715	160,715	160,715	-
11,333,362	11,025,701	<i>Total Debt Service</i>	136,900,375	68,000,184	142,431,632	68,000,184	-
32,045,138	-	<u>Capital Improvement</u>	1,772,684,755	260,764,573	163,135,930	260,764,573	-
-	-	<u>Non-Departmental Grants</u>	73,831,589	-	-	-	-
-	-	<u>Vacancy Savings</u>	(28,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	176,747,000	-	-	-	-
\$ 361,033,212	\$ 306,757,994		\$ 6,750,037,027	\$ 2,740,242,752	\$ 2,496,724,544	\$ 2,522,603,260	\$ 217,639,491

Capital Expenditures and Encumbrances



Program	2023-2024		2022-2023	2023-2024 Year-to-Date Capital Amounts					
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		Unencumbered Budget	
				Budget	Actual	Budget	Actual		
General Government									
Arts and Cultural Facilities	\$ 2,797,246	\$ 66,802	\$ -	\$ 1,696,965	\$ 64,768	\$ 1,100,281	\$ 2,034	\$ 2,730,444	
Economic Development	17,088,263	8,231,488	10,210,260	17,088,263	8,231,488	-	-	8,856,775	
Facilities Management	53,901,968	6,303,356	6,950,850	32,875,714	5,882,676	21,026,254	420,680	47,598,612	
Finance	1,030,894	-	-	-	-	1,030,894	-	1,030,894	
Fire Protection	52,713,739	3,626,559	1,128,453	20,044,385	776,940	32,669,354	2,849,619	49,087,180	
Housing	122,276,471	12,339,130	5,511,431	109,111,590	8,724,470	13,164,881	3,614,661	109,937,341	
Human Services	7,762,972	6,724,563	5,764	7,162,972	6,724,563	600,000	-	1,038,409	
Information Technology	52,359,900	8,692,275	2,307,901	44,222,725	8,622,181	8,137,175	70,094	43,667,625	
Libraries	8,828,892	511,473	257,122	3,533,792	511,473	5,295,100	-	8,317,419	
Neighborhood Services	10,588,009	434,388	361,000	10,588,009	434,388	-	-	10,153,621	
Non-Departmental Capital	668,406,841	42,122,561	41,549,591	37,000,000	-	631,406,841	42,122,561	626,284,280	
Parks and Mountain Preserves	156,600,628	18,150,071	15,669,692	129,877,565	13,914,486	26,723,063	4,235,584	138,450,557	
Planning & Historic Preservation	26,563,000	26,052,121	1,557,709	26,563,000	26,052,121	-	-	510,879	
Police Protection	17,759,000	8,357,398	12,453,597	-	-	17,759,000	8,357,398	9,401,602	
Public Art Program	7,634,150	1,958,421	889,225	2,588,233	411,406	5,045,917	1,547,015	5,675,729	
Public Transit	516,206,676	24,098,123	23,210,705	515,949,670	24,045,489	257,006	52,634	492,108,553	
Regional Wireless Cooperative	6,001,000	-	-	-	-	6,001,000	-	6,001,000	
Street Transportation & Drainage	390,042,281	48,870,855	48,063,186	226,383,532	40,976,891	163,658,749	7,893,964	341,171,426	
General Government Subtotal	\$ 2,118,561,930	\$ 216,539,584	\$ 170,126,486	\$ 1,184,686,415	\$ 145,373,340	\$ 933,875,515	\$ 71,166,244	\$ 1,902,022,346	
Enterprise									
Aviation	\$ 1,194,244,623	\$ 73,697,792	\$ 22,070,523	\$ 234,286,116	\$ 25,563,639	\$ 959,958,507	\$ 48,134,154	\$ 1,120,546,831	
Phoenix Convention Center	45,705,232	7,983,068	137,838,917	8,935,232	5,888,308	36,770,000	2,094,760	37,722,164	
Solid Waste Disposal	38,134,630	12,074,363	11,273,606	14,373,212	2,003,046	23,761,418	10,071,317	26,060,267	
Wastewater	381,045,887	61,032,523	53,476,254	134,949,019	39,753,952	246,096,868	21,278,571	320,013,364	
Water System	630,908,072	62,900,237	43,652,207	195,454,761	42,182,288	435,453,311	20,717,949	568,007,835	
Enterprise Subtotal	\$ 2,290,038,444	\$ 217,687,983	\$ 268,311,507	\$ 587,998,340	\$ 115,391,233	\$ 1,702,040,104	\$ 102,296,750	\$ 2,072,350,461	
Total Capital Budget Program	\$ 4,408,600,374	\$ 434,227,567	\$ 438,437,993	\$ 1,772,684,755	\$ 260,764,573	\$ 2,635,915,619	\$ 173,462,994	\$ 3,974,372,807	

Bonds Authorized and Sold



As of DECEMBER 31

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	<u>884,175</u>	<u>884,175</u>	<u>-</u>
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	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	<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>