



City of Phoenix

February 2025

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

February 28, 2025

To the Mayor and City Council:

This is the City's Financial Report for February, the eighth month of fiscal year 2024-25. 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,

Kathleen Gitkin
Chief Financial Officer

Joe Jatzkewitz
Assistant Finance Director/City Treasurer



City of Phoenix
CITY AUDITOR DEPARTMENT

April 23, 2025

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **February 2025** 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 October 7, 2024.

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,

Aaron Cook
City Auditor

City of Phoenix

Monthly Financial Report

February 2025

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Notes:

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

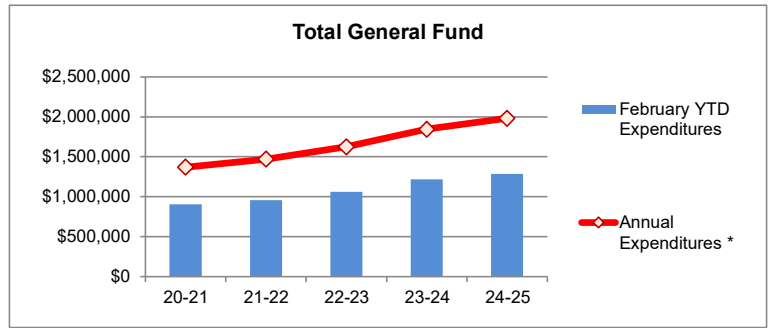


Total General Fund Expenditures

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	903,632	1,371,152	65.9%
21-22	955,639	1,470,251	65.0%
22-23	1,062,562	1,623,808	65.4%
23-24	1,218,209	1,844,878	66.0%
24-25	1,284,535	1,982,884	64.8%

* 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 2024-25 budgeted general fund expenditures are 7.5% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund expenditures through February are 5.4% higher than the same period in fiscal year 2023-24. The increase is due to higher personal services (i.e., salaries, benefits, etc.) and professional services in fiscal year 2024-25.

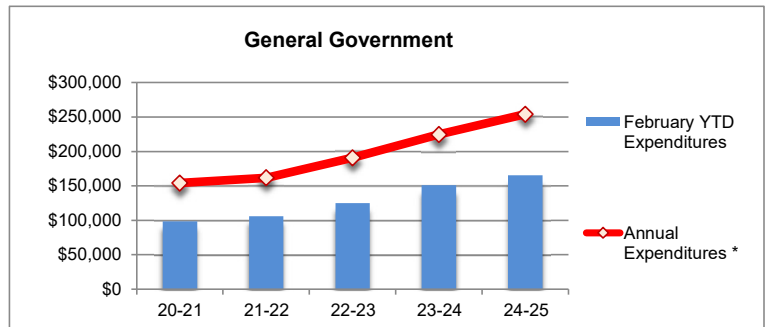
General fund expenditures increased 13.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 10.4% from 2022-23 over 2021-22 and an increase of 7.2% from 2021-22 over 2020-21 fiscal results.

General Government

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	98,480	154,211	63.9%
21-22	106,133	161,907	65.6%
22-23	125,264	190,945	65.6%
23-24	150,860	224,802	67.1%
24-25	165,639	254,259	65.1%

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

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. Fiscal year 2024-25 budgeted general fund expenditures are 13.1% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund expenditures through February are 9.8% higher than the same period in fiscal year 2023-24. The largest driver accounting for increase year-over-year is Human Resource's \$4.2 million charge for the Firefighters Cancer Reimbursement Fund Assessment.

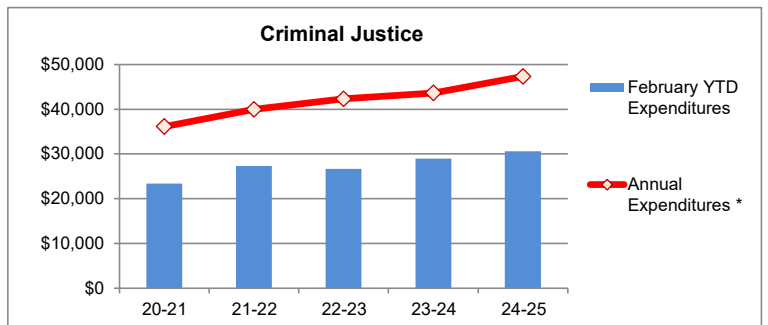
General fund expenditures increased 17.7% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 17.9% from 2022-23 over 2021-22 and an increase of 5.0% from 2021-22 over 2020-21 fiscal results.

Criminal Justice

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	23,378	36,162	64.6%
21-22	27,299	40,008	68.2%
22-23	26,703	42,361	63.0%
23-24	28,955	43,661	66.3%
24-25	30,620	47,381	64.6%

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

Better than Expected



Criminal Justice expenditures include costs for Municipal Courts and Public Defenders. Fiscal year 2024-25 budgeted general fund expenditures are 8.5% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund expenditures through February are 5.8% higher than the same period in fiscal year 2023-24.

General fund criminal justice expenditures increased 3.1% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 5.9% from 2022-23 over 2021-22 and an increase of 10.6% from 2021-22 over 2020-21 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

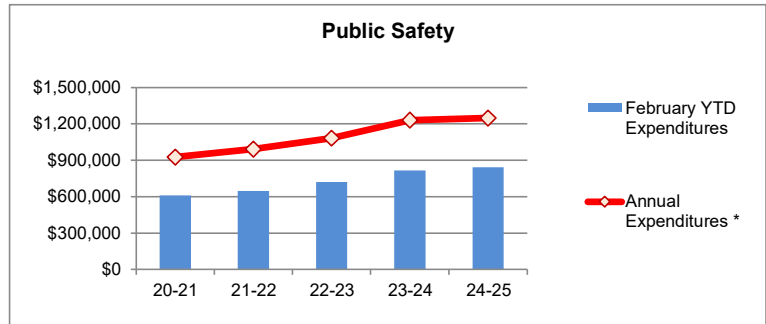


Public Safety

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	610,262	925,920	65.9%
21-22	645,874	992,648	65.1%
22-23	720,543	1,082,562	66.6%
23-24	815,213	1,230,311	66.3%
24-25	841,260	1,248,049	67.4%

* 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 higher personal service expenditures for public safety employees in both the Police and Fire Departments, which includes City pension contributions. Fiscal year 2024-25 budgeted general fund public safety expenditures are 1.4% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund public safety expenditures through February are 3.2% higher than the same period in fiscal year 2023-24.

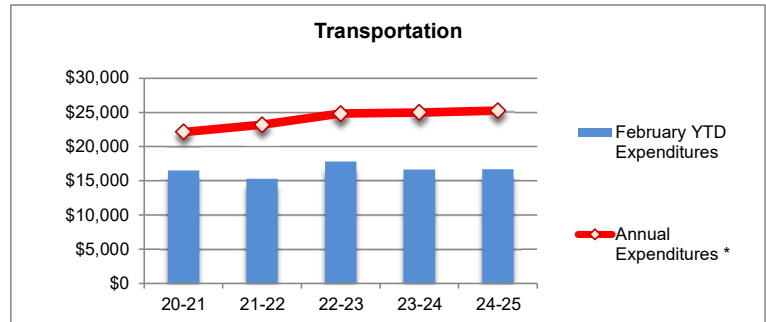
General fund public safety expenditures increased 13.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 9.1% from 2022-23 over 2021-22 and an increase of 7.2% from 2021-22 over 2020-21 fiscal results.

Transportation

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	16,499	22,144	74.5%
21-22	15,305	23,166	66.1%
22-23	17,806	24,827	71.7%
23-24	16,636	25,006	66.5%
24-25	16,679	25,252	66.1%

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

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 2024-25 budgeted general fund transportation expenditures are 1.0% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund transportation expenditures through February are 0.3% higher than the same period in fiscal year 2023-24.

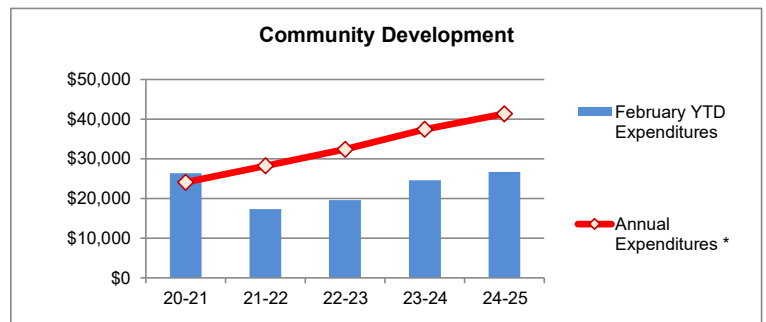
General fund transportation expenditures increased 0.7% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 7.2% from 2022-23 over 2021-22 and an increase of 4.6% from 2021-22 over 2020-21 fiscal results.

Community Development

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	26,371	24,114	109.4%
21-22	17,335	28,225	61.4%
22-23	19,632	32,420	60.6%
23-24	24,649	37,484	65.8%
24-25	26,722	41,362	64.6%

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

Better than Expected



Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 2024-25 budgeted general fund community development expenditures are 10.3% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund community development expenditures through February are 8.4% higher than the same period in fiscal year 2023-24.

General fund community development expenditures increased 15.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 14.9% from 2022-23 over 2021-22 and an increase of 17.0% from 2021-22 over 2020-21 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

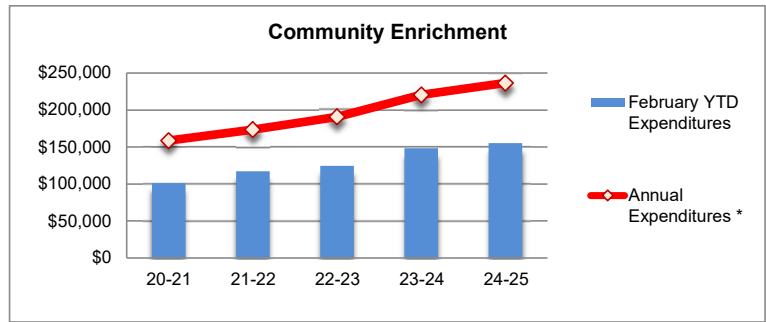


Community Enrichment

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	101,048	158,589	63.7%
21-22	117,080	173,631	67.4%
22-23	124,611	190,780	65.3%
23-24	148,132	220,465	67.2%
24-25	154,975	236,705	65.5%

* 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 2024-25 budgeted general fund community enrichment expenditures are 7.4% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund community enrichment expenditures through February are 4.6% higher than the same period in fiscal year 2023-24. The anticipated increase is due to higher contractual services related to parking management services in fiscal year 2024-25.

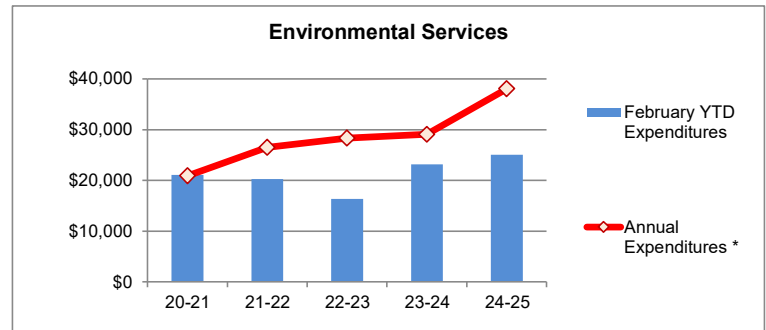
General fund community enrichment expenditures increased 15.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 9.9% from 2022-23 over 2021-22 and an increase of 9.5% from 2021-22 over 2020-21 fiscal results.

Environmental Services

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	21,041	20,905	100.7%
21-22	20,266	26,508	76.5%
22-23	16,337	28,329	57.7%
23-24	23,169	29,088	79.7%
24-25	25,057	38,051	65.9%

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

Better than Expected



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 2024-25 budgeted general fund environmental services expenditures are 30.8% higher than the fiscal year 2023-24 actuals. Fiscal year 2024-25 actual general fund environmental service expenditures through February are 8.1% higher than the same period in fiscal year 2023-24.

General fund environmental expenditures increased 2.7% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 6.9% from 2022-23 over 2021-22 and an increase of 26.8% from 2021-22 over 2020-21 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

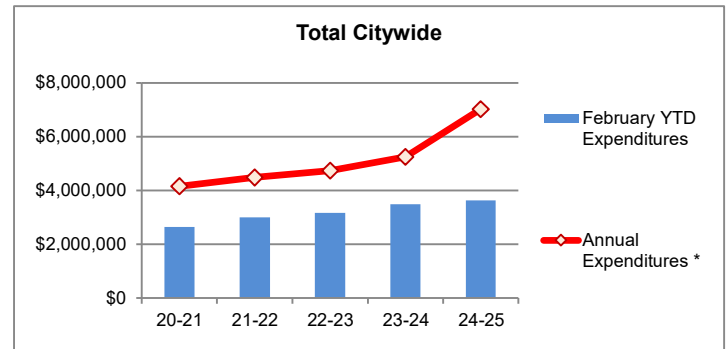


Total Citywide Operating

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	2,649,539	4,163,122	63.6%
21-22	3,003,326	4,488,949	66.9%
22-23	3,179,336	4,737,610	67.1%
23-24	3,491,297	5,258,576	66.4%
24-25	3,639,451	7,027,470	51.8%

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

Better than Expected



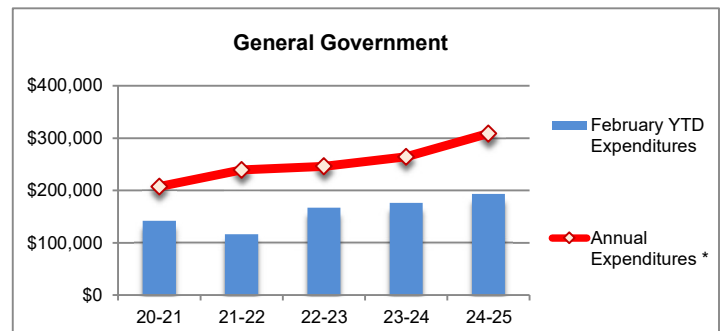
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA the budget for fiscal year 2024-25 anticipates an increase of 33.6% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 4.2% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	141,917	207,451	68.4%
21-22	116,108	238,925	48.6%
22-23	166,636	246,244	67.7%
23-24	175,878	264,112	66.6%
24-25	193,456	308,599	62.7%

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

Better than Expected



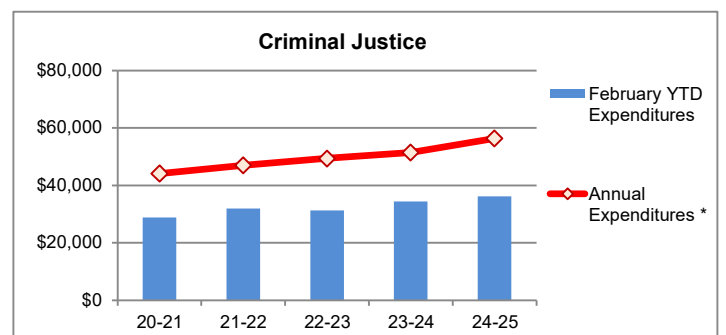
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2024-25 anticipates an increase of 16.8% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 10.0% higher than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	28,792	44,147	65.2%
21-22	31,956	47,054	67.9%
22-23	31,289	49,422	63.3%
23-24	34,422	51,475	66.9%
24-25	36,200	56,360	64.2%

* 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 budget for fiscal year 2024-25 anticipates an increase of 9.5% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 5.2% 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

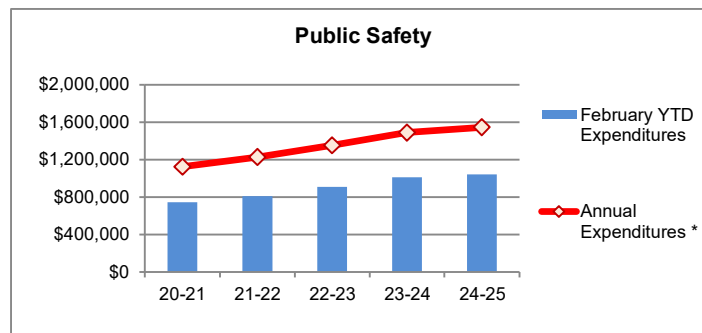


Public Safety

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	744,537	1,122,901	66.3%
21-22	810,144	1,228,901	65.9%
22-23	906,738	1,354,421	66.9%
23-24	1,011,256	1,487,934	68.0%
24-25	1,042,923	1,545,522	67.5%

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

Expected



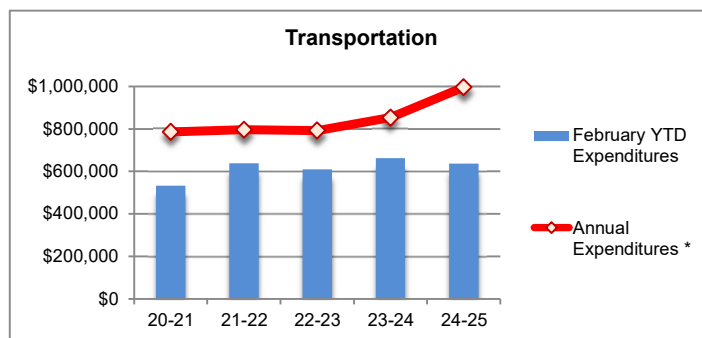
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2024-25 anticipates an increase of 3.9% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 3.1% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	532,257	786,597	67.7%
21-22	637,989	797,084	80.0%
22-23	610,496	792,941	77.0%
23-24	662,201	853,535	77.6%
24-25	637,378	996,750	63.9%

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

Better than Expected



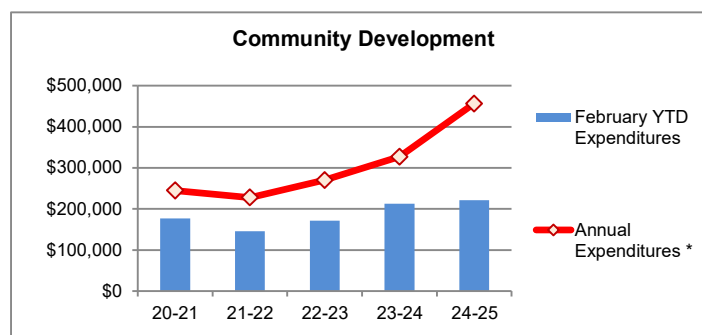
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2024-25 anticipates an increase of 16.8% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 3.7% lower than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension payout.

Community Development

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	177,266	245,310	72.3%
21-22	145,390	227,960	63.8%
22-23	171,500	270,479	63.4%
23-24	212,837	327,281	65.0%
24-25	221,677	456,376	48.6%

* 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 2024-25 anticipates an increase of 39.4% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 4.2% 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



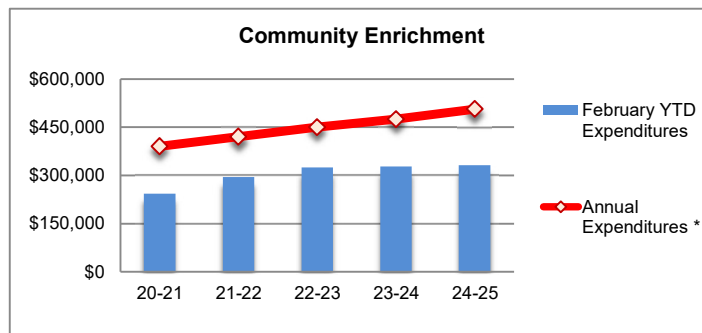
Community Enrichment

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	242,813	390,805	62.1%
21-22	294,528	420,501	70.0%
22-23	325,193	450,218	72.2%
23-24	328,088	474,707	69.1%
24-25	331,596	506,331	65.5%

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

Better than Expected

Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2024-25 anticipates an increase of 6.7% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 1.1% higher than the same period in the prior fiscal year.



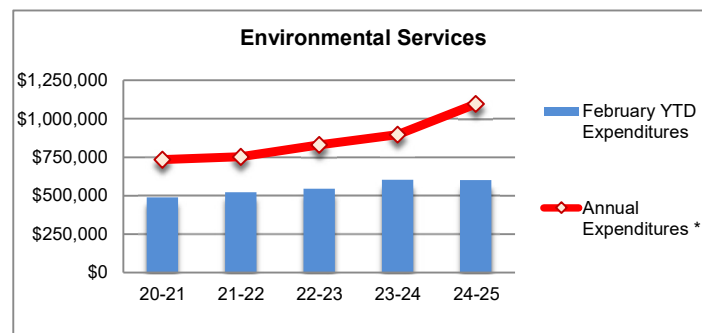
Environmental Services

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	488,846	734,733	66.5%
21-22	522,522	752,386	69.4%
22-23	544,105	830,101	65.5%
23-24	604,413	897,028	67.4%
24-25	601,034	1,096,874	54.8%

* 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 budget for fiscal year 2024-25 anticipates an increase of 22.3% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through February are 0.6% lower than the same period in the prior fiscal year.



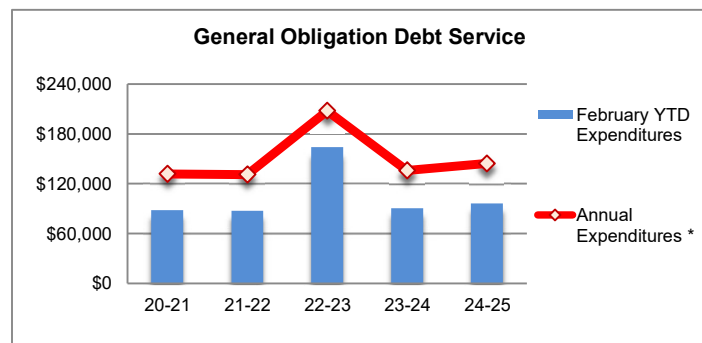
Citywide Debt Service Expenditures

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	88,075	131,938	66.8%
21-22	87,613	131,081	66.8%
22-23	164,239	207,854	79.0%
23-24	90,667	136,000	66.7%
24-25	96,522	144,556	66.8%

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

Expected

General obligation debt service expenditures budget for fiscal year 2024-25 has a increase of 6.3% over fiscal year 2023-24 actuals in total operating expenditures. Actual debt service expenditures through February 2024 are 6.5% higher 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



	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
General Government	\$ 684,798	\$ 525,852	\$ 494,744	\$ 576,065	\$ 2,023,696	\$ 429,846

Discussion:

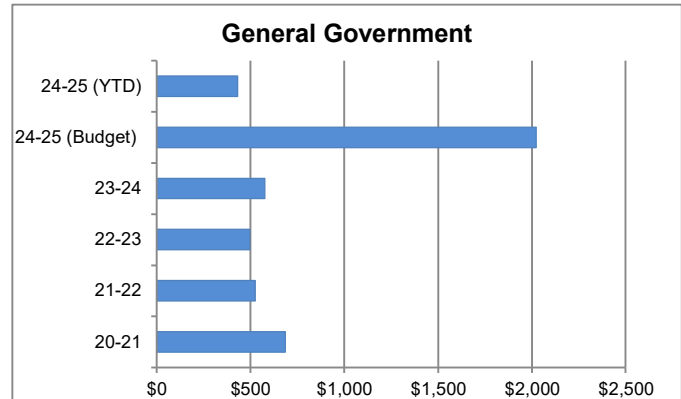
Major projects budgeted for in fiscal year 2020-21 included \$115 million on the South Central Light Rail, \$96 million for Talking Stick Arena renovations, \$69 million on Northwest Light Rail extension, and \$32 million to replace fare collection system.

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.

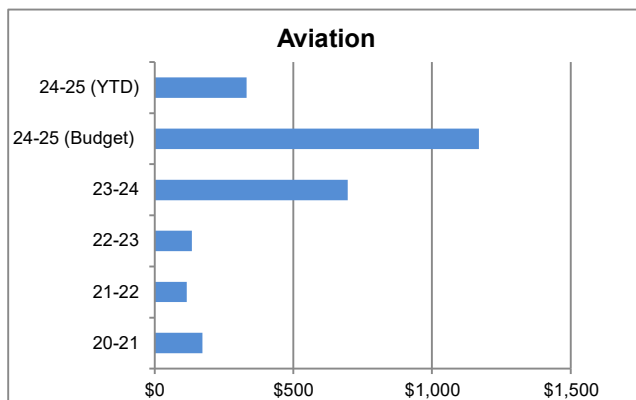
Major projects budgeted for in fiscal year 2022-23 included \$248 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63 million for debt service/principal and interest for Aviation and Convention Center, \$60 million to construct and complete major street projects, \$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.

Major projects budgeted for in fiscal year 2024-25 include \$213 million for major streets and bridges projects, \$184 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$131 million for Light Rail extension, construction, right-of-way and acquisition of property, \$50 million to acquire parcels along the Capitol and I-10 corridor, and \$23 million for affordable housing construction. Additionally, there is \$123 million in contingency budget for undetermined capital expenditures.



	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
Aviation	\$ 172,418	\$ 115,395	\$ 134,479	\$ 695,968	\$ 1,168,847	\$ 331,025



Discussion:

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.

Major projects budgeted for in fiscal year 2024-25 include \$118 million for Terminal 4 infrastructure modernization, \$69 million for design and construction of Terminal 3 North 2 new apron, \$68 million for design and construction of new Crossfield Taxiway U, \$9 million for bus route preparation and relocation of C-Point and Access Gate, and \$5 million for West Air Cargo Building C modifications. Additionally, the City budgets \$362 million in contingencies for the Airport Development Plan.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
Phoenix Convention Center	\$ 31,640	\$ 84,751	\$ 112,717	\$ 29,306	\$ 68,470	\$ 43,640

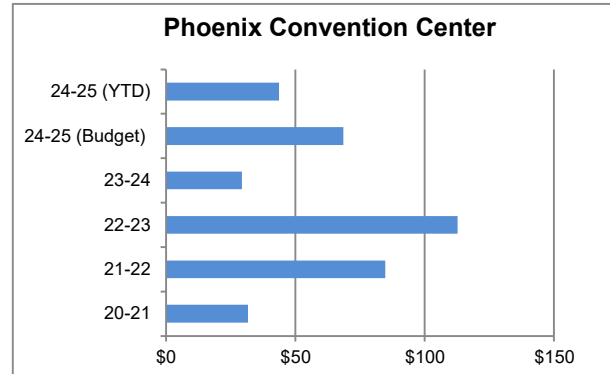
Discussion:

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.

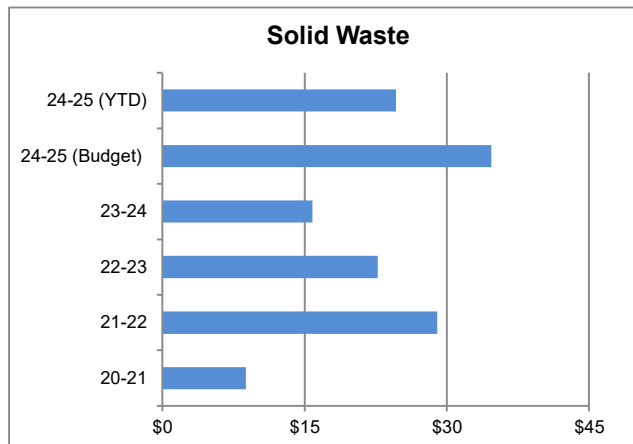
Major projects budgeted for in fiscal year 2022-23 included \$150 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

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.

Major projects budgeted for in fiscal year 2024-25 include \$55 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
Solid Waste	\$ 8,796	\$ 28,986	\$ 22,723	\$ 15,838	\$ 34,708	\$ 24,637



Discussion:

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.

Major projects budgeted for in fiscal year 2024-25 include \$17 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 and North Gateway Material Recovery Facilities, and \$6 million for vehicle replacement. Additionally, the City budgets \$2 million for unexpected expenditures.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
Wastewater	\$ 77,339	\$ 182,710	\$ 147,620	\$ 261,604	\$ 646,406	\$ 376,621

Discussion:

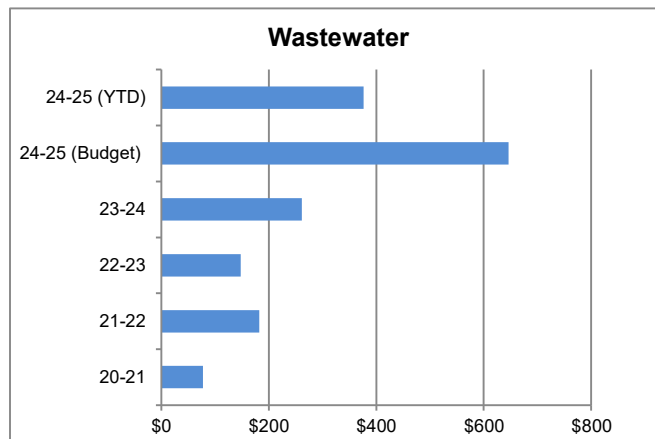
Major projects budgeted for in fiscal year 2020-21 included \$12.4 million on 91st Ave plant equipment, \$10.1 million for 23rd Ave Grit Basin Replacement, \$6.9 million Citywide to rehabilitate small diameter sewers, and \$4.7 million for 23rd Ave equipment replacement.

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.

Major projects budgeted for in fiscal year 2024-25 include \$285 million to rehabilitate equipment at Cave Creek, \$61 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$12 million to rehabilitate or replace large diameter sewers, and \$9 million to rehabilitate small diameter sewers Citywide. Additionally, the City has budgeted \$56 million for contingencies.



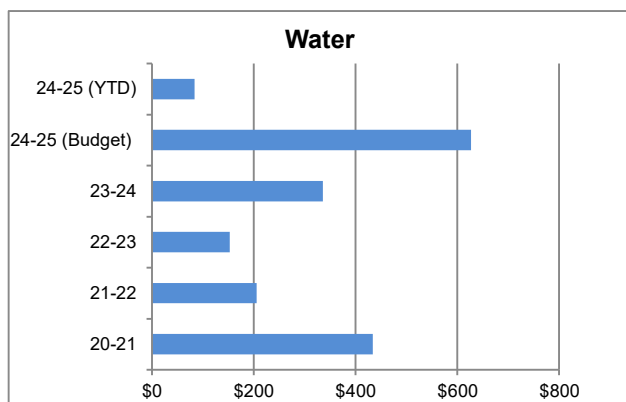
	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
Water	\$ 434,000	\$ 205,485	\$ 152,431	\$ 336,287	\$ 627,017	\$ 83,498

Discussion:

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.

Major projects budgeted for in fiscal year 2024-25 include \$55 million water service assessment replacements, \$42 million for aquifer water storage, \$41 million for infrastructure construction in the Northern/Southern development impact fee area, \$37 million to design and construct new groundwater supply wells, and \$27 million for design and construction improvements at the Val Vista Water Treatment Plant. Additionally, the City budgets \$64 million for Water contingencies.

Revenues

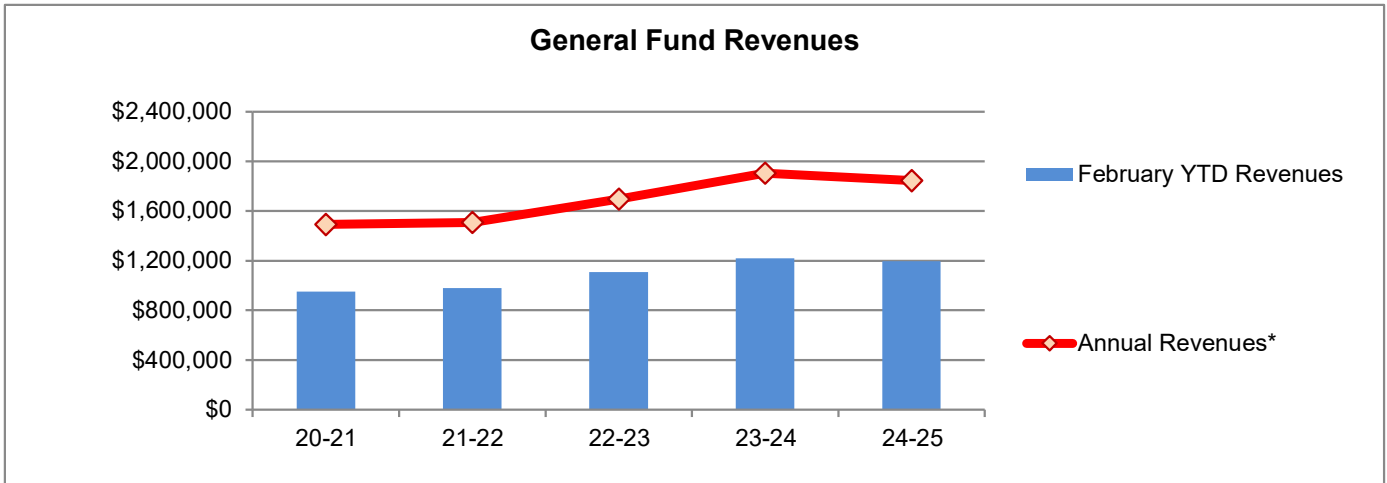
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	February YTD Revenues	Annual Revenues*	% of Annual Revenues
20-21	950,641	1,491,537	63.7%
21-22	978,312	1,508,526	64.9%
22-23	1,108,970	1,695,886	65.4%
23-24	1,217,638	1,905,441	63.9%
24-25	1,197,880	1,843,609	65.0%

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

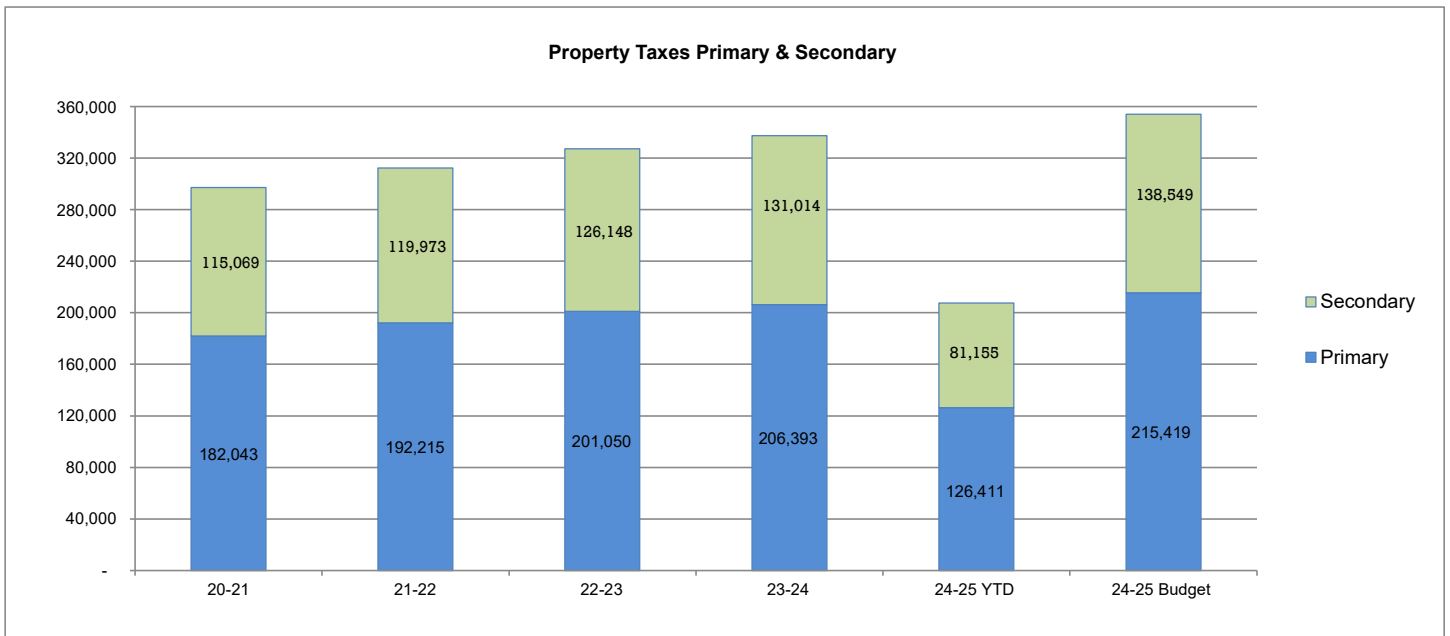
Year to Date Performance Status

Better than Expected

Fiscal year 2024-25 general fund operating revenues are budgeted to decrease -3.2% over prior year actuals. Actual revenues through February are 1.6% lower 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
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	337,407	(1,819)	1,291	1,182	28,607	115,096	30,724	16,818	8,164	11,181	13,178	81,036	31,949	206,393	131,014
24-25 YTD	207,566	(1,652)	1,714	1,112	28,644	73,938	76,570	20,524	6,716	-	-	-	-	126,411	81,155
24-25 Budget	353,968	(1,758)	1,343	1,297	29,862	113,968	37,760	18,548	8,240	11,061	15,894	83,139	34,614	215,419	138,549

Note: Monthly budget amount for 24-25 is the average % of last 3 fiscal years of the total actual amount.

Year to Date Performance Status

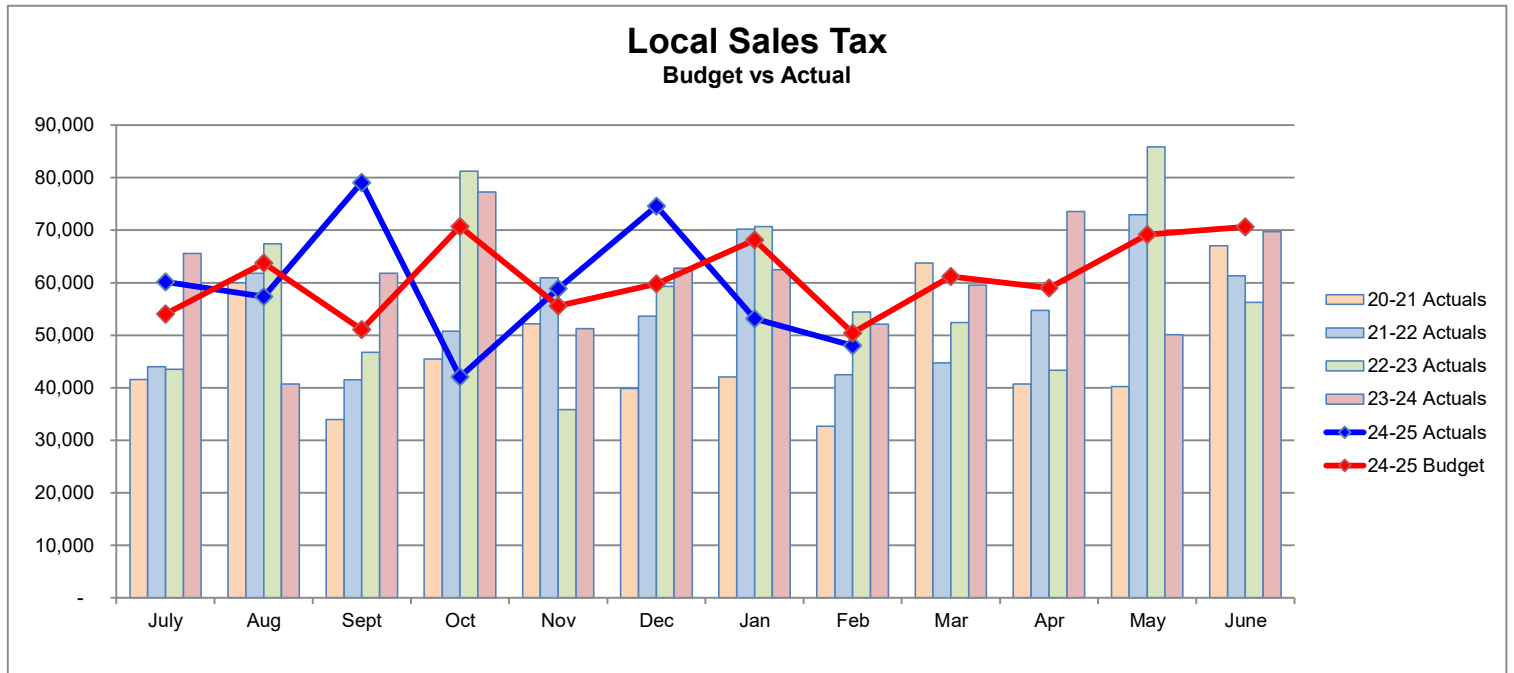
Expected

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 4.9% in fiscal year 2024-25 over fiscal year 2023-24 actuals.

Local 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	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	41,583	59,937	33,935	45,467	52,188	39,837	42,051	32,672	347,670	63,749	40,758	40,197	67,088
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	425,439	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	459,059	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	473,938	59,547	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	53,127	48,011	473,273	-	-	-	-
24-25 Budget	54,043	63,796	51,068	70,726	55,587	59,832	68,129	50,454	473,635	61,189	58,985	69,152	70,618

Year to Date Performance Status

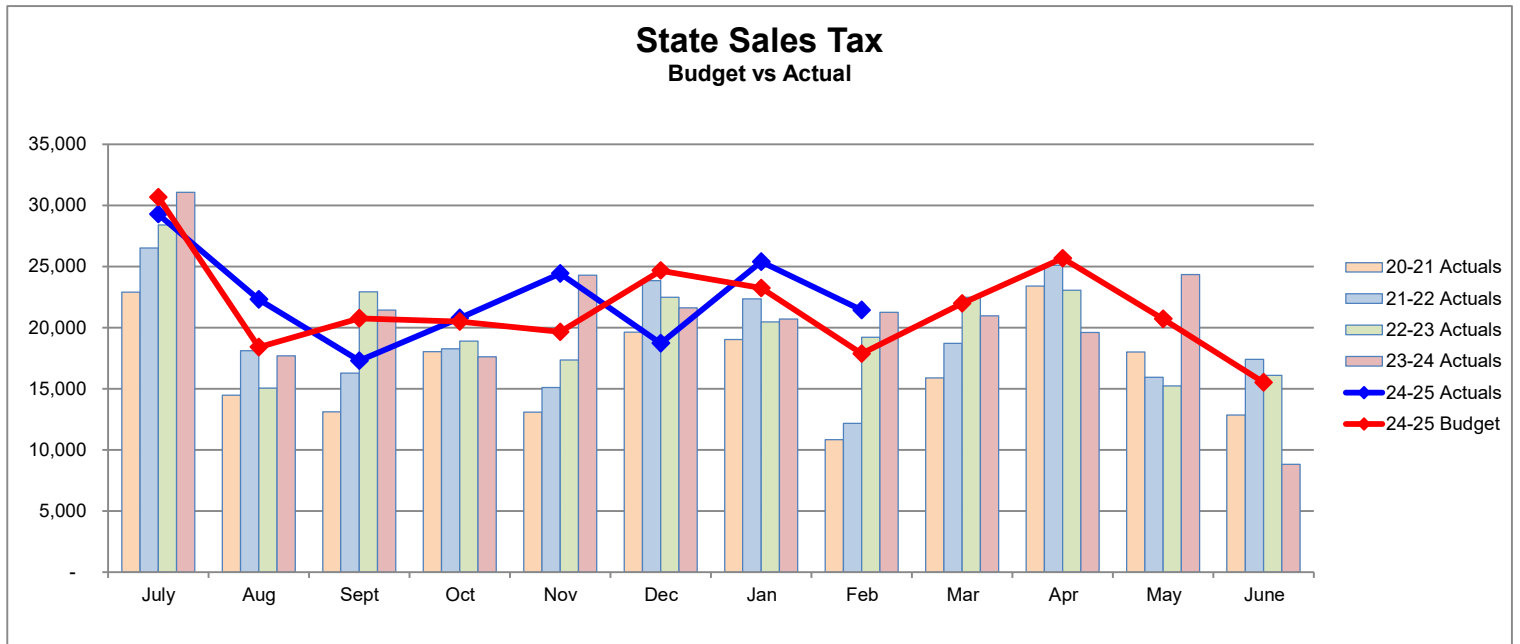
Expected

Local Sales Tax for fiscal year 2024-25 are budgeted to increase 0.9% over fiscal year 2023-24 actual results. Year-to-date Local Sales Tax through February are 0.1% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

Through February fiscal year 2024-25 Local Sales Tax revenues decreased 0.1% compared to the same period in prior year. For the fiscal year 2023-24 Local Sales Tax for the full year increased 4.3% over fiscal year 2022-23. Fiscal year 2022-23 increased 5.7% over 2021-22 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	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	22,912	14,482	13,123	18,038	13,095	19,640	19,033	10,831	131,154	15,878	23,414	17,998	12,848
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	152,691	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	164,873	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	175,721	20,978	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	25,409	21,453	179,738	-	-	-	-
24-25 Budget	30,682	18,409	20,779	20,509	19,667	24,677	23,253	17,872	175,848	21,992	25,691	20,716	15,540

Year to Date Performance Status

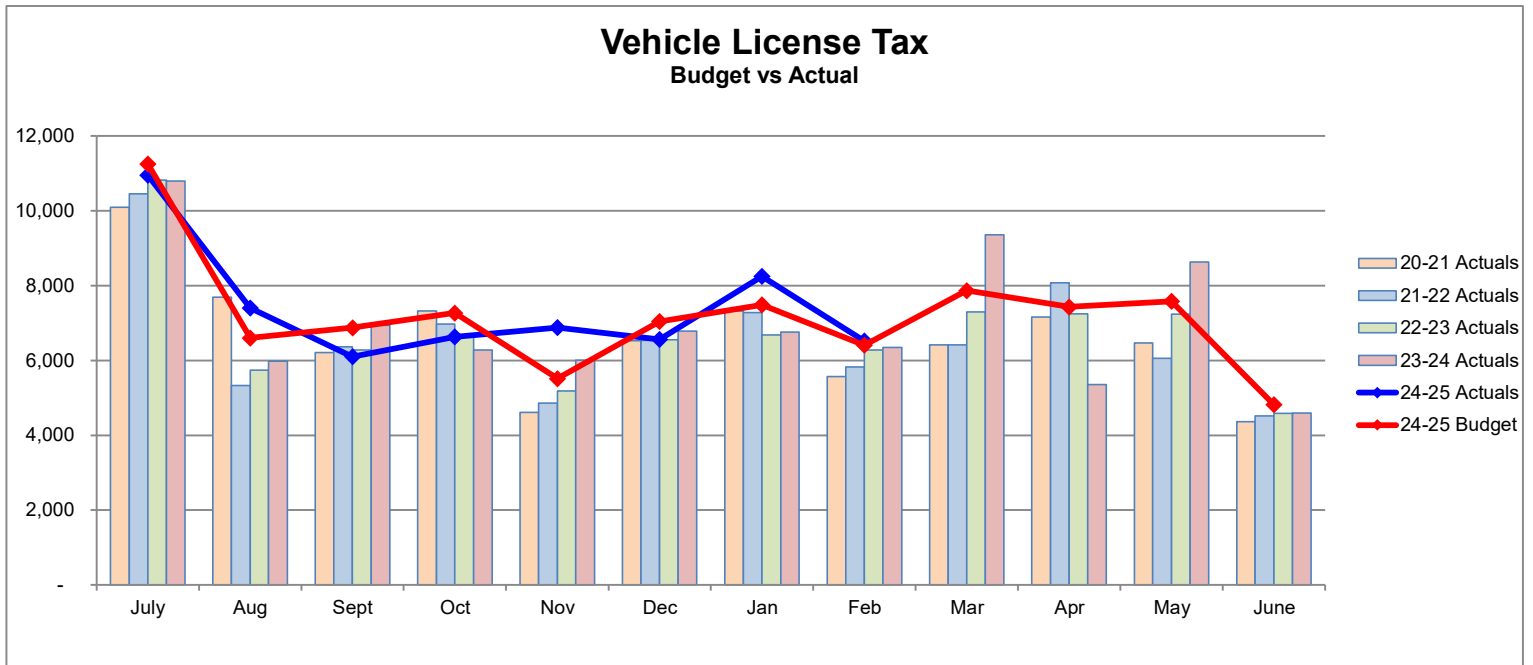
Better than Expected

State Sales Tax for fiscal year 2024-25 are budgeted to increase 4.1% over fiscal year 2023-24 actual results. Year-to-date State Sales Tax through February are 2.2% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

Through February fiscal year 2024-25 State Sales Tax revenues increased 2.3% compared to the same period in prior year. For the fiscal year 2023-24 State Sales Tax for the full year increased 3.2% over fiscal year 2022-23. Fiscal year 2022-23 increased 5.2% over 2021-22 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	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	10,098	7,692	6,207	7,328	4,608	6,529	7,328	5,568	55,358	6,411	7,162	6,472	4,365
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	53,626	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	54,213	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	55,878	9,364	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	8,250	6,520	59,301	-	-	-	-
24-25 Budget	11,252	6,599	6,878	7,272	5,512	7,044	7,486	6,407	58,450	7,868	7,429	7,579	4,820

Year to Date Performance Status

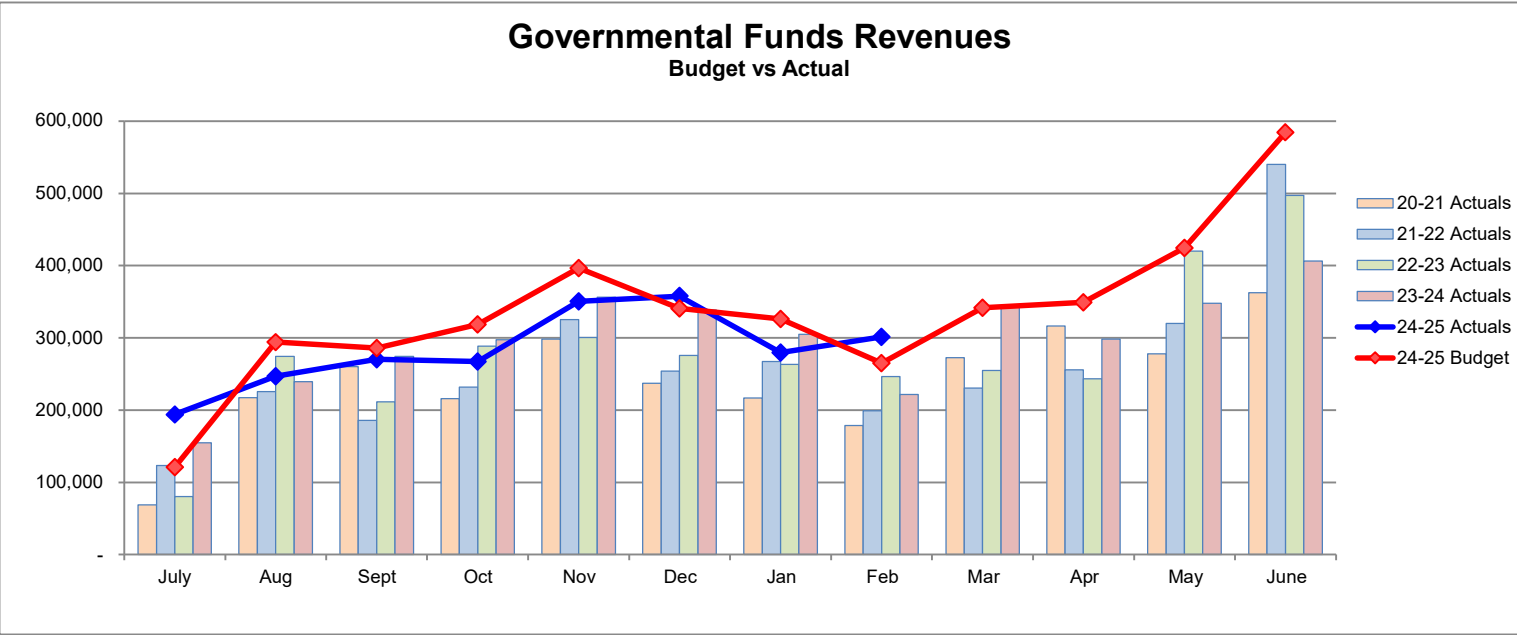
Better than Expected

Vehicle License Tax for fiscal year 2024-25 are budgeted to increase 2.8% over fiscal year 2023-24 actual results. Year-to-date Vehicle License Tax through February are 1.5% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

Through February fiscal year 2024-25 Vehicle License Tax revenues increased 6.1% compared to the same period in prior year. For the fiscal year 2023-24 Vehicle License Tax for the full year increased 4.0% over fiscal year 2022-23. Fiscal year 2022-23 increased 2.4% over 2021-22 full year results.

Governmental Funds Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	68,761	217,048	260,275	215,731	298,362	236,818	216,626	178,738	1,692,359	272,444	316,241	277,929	362,173
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	1,811,800	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	1,939,342	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	2,186,733	344,024	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	279,351	301,330	2,267,367	-	-	-	-
24-25 Budget	121,108	293,889	285,845	318,654	396,708	340,933	326,179	264,752	2,348,069	341,749	349,236	424,664	584,448

Year to Date Performance Status

Monitor and Consider Taking Action

Governmental Funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental Funds for fiscal year 2024-25 are budgeted to increase 13.0% over fiscal year 2023-24 actual results. Year-to-date Governmental Funds revenues through February are 3.4% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

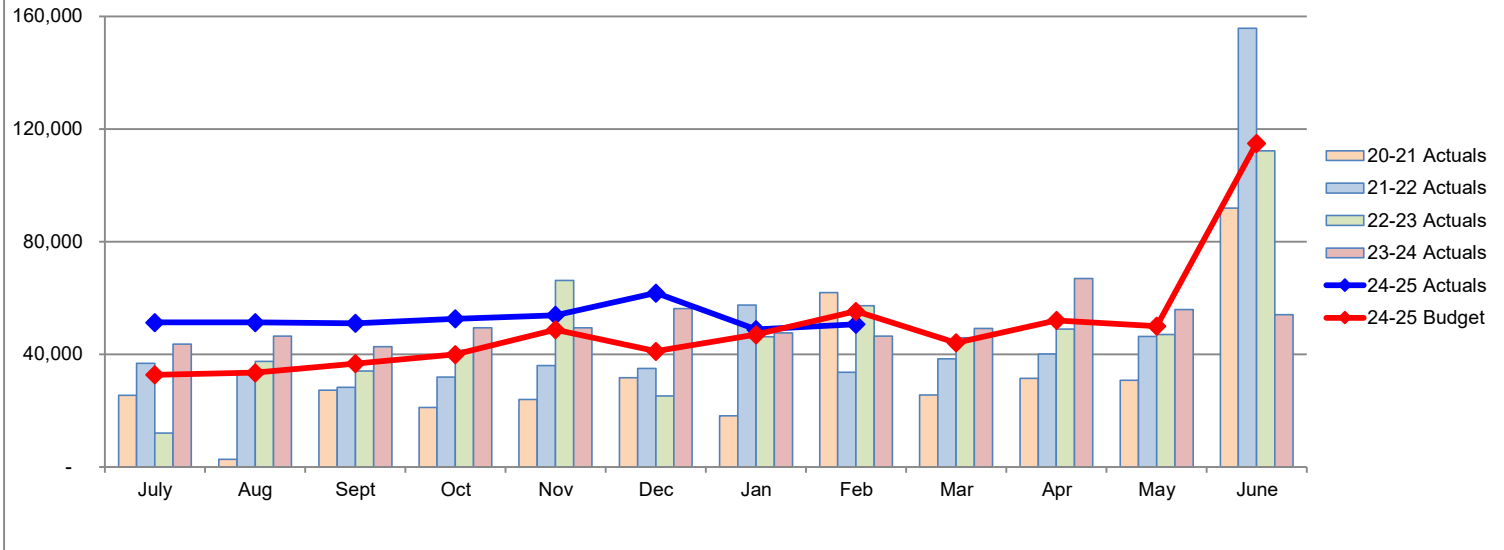
Through February fiscal year 2024-25 Governmental Funds revenues increased 3.7% compared to the same period in prior year. For the fiscal year 2023-24 Governmental Funds for the full year increased 6.8% over fiscal year 2022-23. Fiscal year 2022-23 increased 6.2% over 2021-22 full year results.

Aviation Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Aviation Operating Revenues Budget vs Actual



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	25,387	2,666	27,193	21,045	23,880	31,636	18,059	61,877	211,743	25,487	31,454	30,668	91,844
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	292,916	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	319,834	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	381,529	49,078	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	48,819	50,696	421,272	-	-	-	-
24-25 Budget	32,666	33,435	36,681	39,898	48,700	41,101	46,987	55,285	334,753	44,091	51,998	49,921	114,936

Year to Date Performance Status

Better than Expected

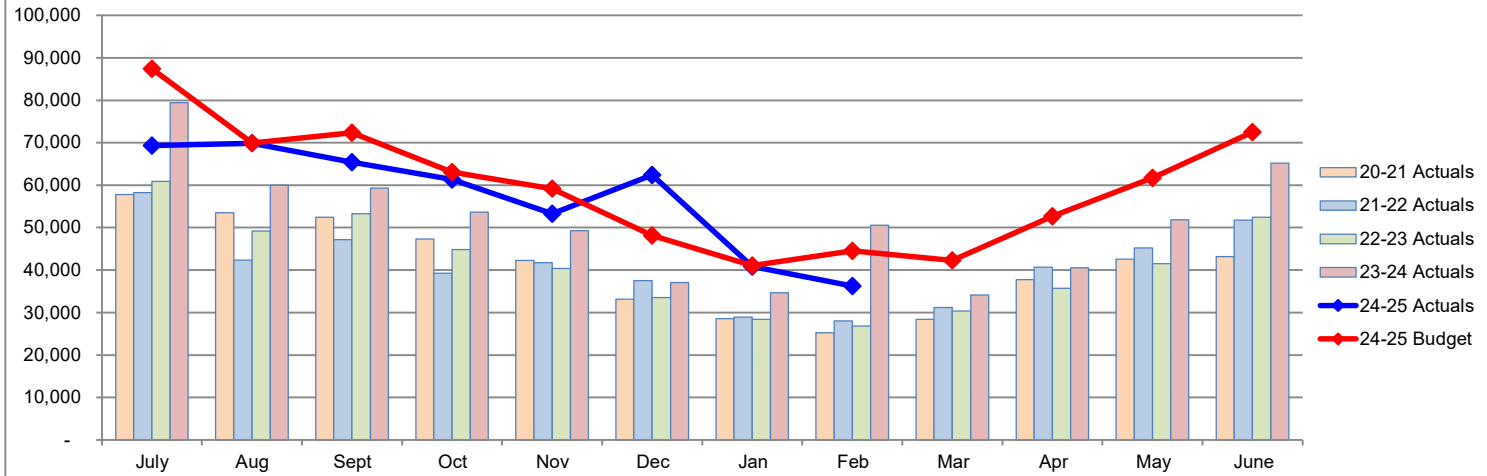
Aviation Operating revenue for fiscal year 2024-25 are budgeted to decrease 1.9% over fiscal year 2023-24 actual results. Year-to-date Aviation Operating revenues through February are 25.8% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

Through February fiscal year 2024-25 Aviation Operating revenues increased 10.4% compared to the same period in prior year. For the fiscal year 2023-24 Aviation Operating revenues for the full year increased 5.9% over fiscal year 2022-23. Fiscal year 2022-23 increased 0.0% over 2021-22 full year results.

Water Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29

Water Operating Revenues Budget vs Actual



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	57,819	53,509	52,454	47,335	42,280	33,139	28,579	25,188	340,303	28,415	37,714	42,556	43,174
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	323,317	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	337,374	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	424,033	34,151	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	40,822	36,231	458,729	-	-	-	-
24-25 Budget	87,406	69,925	72,333	63,083	59,213	48,174	41,092	44,532	485,758	42,322	52,724	61,742	72,479

Year to Date Performance Status

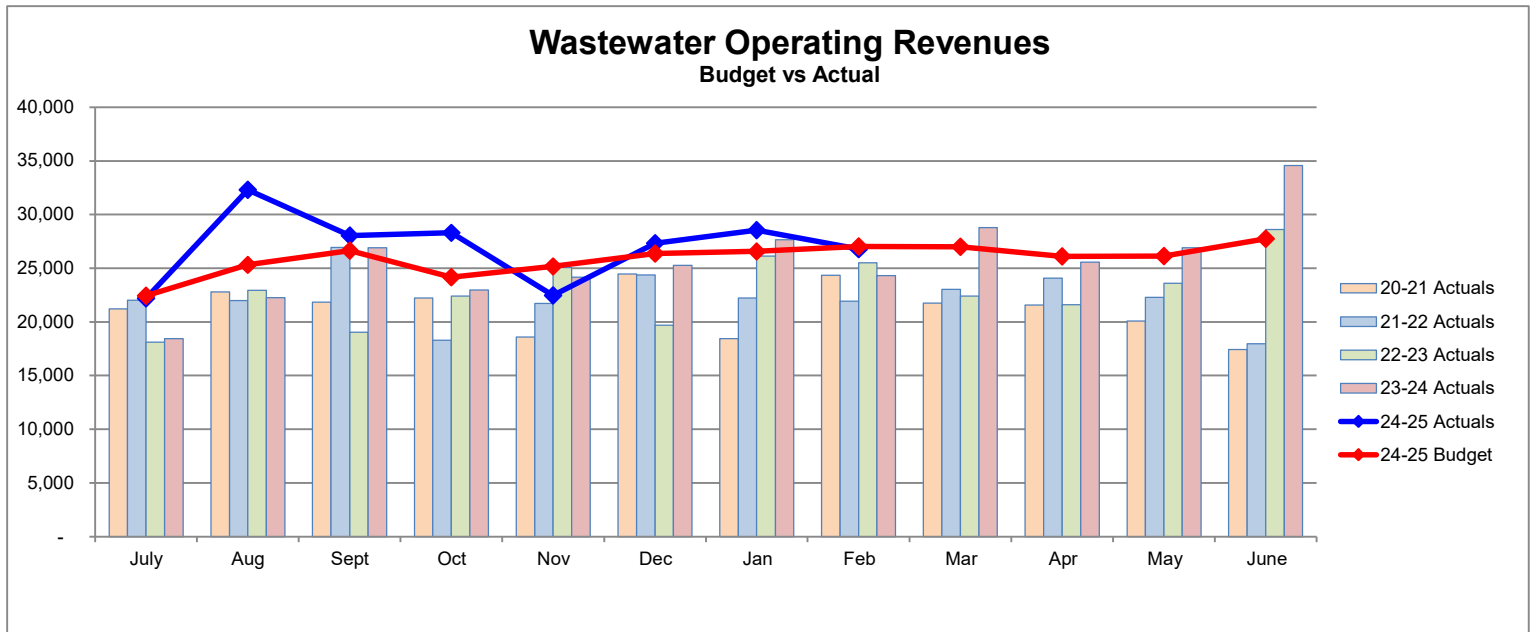
Monitor and Consider Taking Action

Water Operating revenues for fiscal year 2024-25 are budgeted to increase 16.1% over fiscal year 2023-24 actual results. Year-to-date Water Operating revenues through February are 5.6% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

Through February fiscal year 2024-25 Water Operating revenues increased 8.2% compared to the same period in prior year. For the fiscal year 2023-24 Water Operating revenues for the full year increased 23.8% over fiscal year 2022-23. Fiscal year 2022-23 increased 1.0% over 2021-22 full year results.

Wastewater Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
20-21	21,205	22,791	21,844	22,234	18,577	24,461	18,430	24,355	173,897	21,754	21,584	20,085	17,424
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	179,475	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	178,840	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	191,964	28,786	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	28,553	26,783	216,002	-	-	-	-
24-25 Budget	22,441	25,306	26,650	24,166	25,179	26,386	26,562	27,033	203,723	26,998	26,116	26,130	27,726

Year to Date Performance Status

Better than Expected

Wastewater Operating revenues for fiscal year 2024-25 are budgeted to increase 0.9% over fiscal year 2023-24 actual results. Year-to-date Wastewater Operating revenues through February are 6.0% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2024-25 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2020-21 through fiscal year 2023-24 actual revenue.

Through February fiscal year 2024-25 Wastewater Operating revenues increased 12.5% compared to the same period in prior year. For the fiscal year 2023-24 Wastewater Operating revenues for the full year increased 11.9% over fiscal year 2022-23. Fiscal year 2022-23 increased 3.1% over 2021-22 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 FEBRUARY 28

(dollars in thousands)

	Budget Estimate 2024-2025	Actual Year-to-Date	
		2024-2025	2023-2024
Revenues			
Local Taxes			
Sales Taxes	\$ 733,578	\$ 473,273	\$ 473,938
Privilege License Fees	3,503	2,724	2,736
State Shared Taxes			
State Sales Tax	259,787	179,738	175,721
State Income Tax	353,170	234,011	290,503
Vehicle License Tax	86,148	59,301	55,878
Primary Property Tax	215,419	126,411	122,531
Licenses and Permits	3,064	1,866	1,868
Cable Communications	6,580	3,215	3,467
Municipal Court			
Fines and Forfeitures	8,271	5,516	5,606
Court Default Fee	846	569	512
Police	15,105	12,081	11,433
Library	452	196	320
Parks and Recreation	6,624	5,855	5,249
Engineering & Architectural Services	-	-	-
Planning & Development	2,142	1,108	1,302
Street Transportation	8,013	5,831	10,097
Fire			
Emergency Transportation Service	75,990	33,432	6,268
Hazardous Materials Inspection Fee	1,500	610	536
Other	18,672	14,550	11,425
Interest	21,589	22,973	20,736
Other Fees and Service Charges	23,154	14,624	17,512
Total Revenues	\$ 1,843,609	\$ 1,197,880	\$ 1,217,638

General Fund Expenditures



As of FEBRUARY 28

(dollars in thousands)

	Budget Estimate 2024-2025	Actual Year-to-Date	
		2024-2025	2023-2024
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,744	\$ 1,679	\$ 1,664
City Council	7,029	3,621	3,886
City Manager	11,993	8,038	5,998
Information Technology Services	104,600	68,538	59,314
Public Information	5,058	3,454	3,228
Equal Opportunity	3,687	2,354	2,105
Law	34,423	21,350	20,870
City Auditor	3,892	2,591	2,522
City Clerk	9,019	4,158	6,363
Human Resources	30,440	20,919	20,605
Budget and Research	4,587	3,464	3,339
Finance	34,834	25,242	17,905
Others	1,954	231	3,062
Total General Government	254,259	165,639	150,860
Criminal Justice			
Municipal Court	40,479	26,417	25,062
Public Defender	6,902	4,203	3,892
Total Criminal Justice	47,381	30,620	28,955
Public Safety			
Police	768,115	522,061	493,706
Fire	479,934	319,199	321,507
Total Public Safety	1,248,049	841,260	815,213
Transportation			
Street Transportation	25,252	16,679	16,636
Total Transportation	25,252	16,679	16,636
Community Development			
Economic Development	10,329	7,075	6,162
Neighborhood Services Department	21,863	14,217	13,064
Planning and Development	7,112	4,307	3,757
Others	2,058	1,122	1,666
Total Community Development	41,362	26,722	24,649
Community Enrichment			
Parks and Recreation	134,037	86,135	84,073
Library	51,120	36,318	32,317
Human Services	38,493	23,210	24,583
Others	13,054	9,313	7,159
Total Community Enrichment	236,705	154,975	148,132
Environmental Services			
Public Works	35,413	23,439	21,875
Environmental Programs	1,928	929	936
Others	710	689	358
Total Environmental Services	38,051	25,057	23,169
Capital Improvement	91,824	23,584	10,594
Vacancy Savings	(20,000)	-	-
Contingencies	168,875	-	-
Total Expenditures and Encumbrances	\$ 2,131,759	\$ 1,284,535	\$ 1,218,209

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 FEBRUARY 28

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2024-2025	Year-to-Date 2024-2025	2023-2024
General Funds			
Local Taxes:			
Sales Taxes	\$ 733,578	\$ 473,273	\$ 473,938
Privilege License Fees	3,503	2,724	2,736
State Shared Taxes:			
State Sales Tax	259,787	179,738	175,721
State Income Tax	353,170	234,011	290,503
Vehicle License Tax	86,148	59,301	55,878
Primary Property Tax	215,419	126,411	122,531
Licenses and Permits	3,064	1,866	1,868
Cable Communications	6,580	3,215	3,467
Municipal Court	9,117	6,084	6,118
Police	15,105	12,081	11,433
Library Fees	452	196	320
Parks and Recreation	6,624	5,855	5,249
Planning & Development	2,142	1,108	1,302
Street Transportation	8,013	5,831	10,097
Fire	96,162	48,592	18,229
Interest	21,589	22,973	20,736
Other Fees and Service Charges	23,154	14,624	17,512
Total General Funds	1,843,609	1,197,882	1,217,638
Special Revenue and Debt Service Funds			
Neighborhood Protection	56,850	34,534	34,969
Public Safety Enhancement & Expansion	146,108	90,848	89,455
Parks and Preserves	58,684	37,700	38,062
Golf Courses	12,279	8,300	7,617
Transit 2000 & 2050	422,748	261,546	268,407
Court Awards	5,011	2,476	(2,231)
Planning and Development	82,133	58,704	62,437
Capital Construction	8,368	4,796	5,276
Sports Facilities	39,022	19,535	19,167
Highway User Revenue	165,421	109,194	104,175
Regional Transit Revenues	85,226	46,560	46,785
Community Reinvestment	11,092	3,190	3,497
Other Restricted Fees	54,049	42,868	21,009
Grants	915,465	266,532	190,747
G.O. Bond/Secondary Property Tax	142,101	82,703	79,722
Total Special Revenue and Debt Service Funds	2,204,558	1,069,487	969,095
Enterprise Funds			
Aviation	595,697	421,272	381,529
Convention Center	131,090	75,212	75,241
Water	715,025	458,729	424,033
Wastewater	310,694	216,002	191,964
Solid Waste	208,591	144,686	140,369
Total Enterprise Funds	1,961,096	1,315,901	1,213,137
Total Operating Revenues	\$ 6,009,263	\$ 3,583,270	\$ 3,399,870

Citywide Operating Expenditures



As of FEBRUARY 28

(dollars in thousands)

Source	Budget 2024-2025	Actual Year-to-Date	
		2024-2025	2023-2024
General Government			
General Funds	\$ 254,259	\$ 165,639	\$ 150,860
Other Funds	54,340	27,817	25,018
Total General Government	308,599	193,456	175,878
Criminal Justice			
General Funds	47,381	30,620	28,955
Other Funds	8,979	5,580	5,467
Total Criminal Justice	56,360	36,200	34,422
Public Safety			
General Funds	1,248,049	841,260	815,213
Other Funds	297,473	201,663	196,043
Total Public Safety	1,545,522	1,042,923	1,011,256
Transportation			
General Funds	25,252	16,679	16,636
Other Funds	971,498	620,699	645,565
Total Transportation	996,750	637,378	662,201
Community Development			
General Funds	41,362	26,722	24,649
Other Funds	415,014	194,955	188,188
Total Community Development	456,376	221,677	212,837
Community Enrichment			
General Funds	236,705	154,975	148,132
Other Funds	269,626	176,621	179,956
Total Community Enrichment	506,331	331,596	328,088
Environmental Services			
General Funds	38,051	25,057	23,169
Other Funds	1,058,823	575,977	581,244
Total Environmental Services	1,096,874	601,034	604,413
Debt Service			
General Funds	-	-	-
Other Funds	144,556	96,522	90,667
Total Debt Service	144,556	96,522	90,667
Capital Improvement			
General Funds	91,824	23,584	10,594
Other Funds	1,795,697	455,080	360,943
Total Capital Improvement	1,887,521	478,664	371,537
Non-Departmental Grants			
General Funds	-	-	-
Other Funds	28,580	-	-
Total Non-Departmental Grants	28,580	-	-
Vacancy Savings			
General Funds	(20,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(20,000)	-	-
Contingencies			
General Funds	168,875	-	-
Other Funds	67,500	-	-
Total Contingencies	236,375	-	-
Total Operating			
General Funds	2,131,758	1,284,536	1,218,208
Other Funds	5,112,087	2,354,914	2,273,091
Total Operating Budget	\$ 7,243,845	\$ 3,639,451	\$ 3,491,297

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 FEBRUARY 28			Budget Estimate 2024-2025	Actual Year-to-Date	
2025	2024	Source		2024-2025	2023-2024
General Funds					
		Local Taxes:			
\$ 48,010,958	\$ 52,115,912	Sales Taxes	\$ 733,577,953	\$ 473,273,049	\$ 473,937,691
196,005	(46,076)	Privilege License Fees	3,503,150	2,723,976	2,735,915
48,206,963	52,069,836	Total Local Taxes	737,081,103	475,997,025	476,673,606
		State Shared Taxes:			
21,453,652	21,264,043	State Sales Tax	259,787,000	179,738,475	175,720,851
29,251,332	36,312,872	State Income Tax	353,170,000	234,010,656	290,502,976
6,519,672	6,343,047	Vehicle License Tax	86,148,000	59,300,972	55,877,642
57,224,656	63,919,962	Total State Shared Taxes	699,105,000	473,050,103	522,101,469
4,109,906	5,023,632	Primary Property Tax	215,419,000	126,410,619	122,530,686
274,267	173,000	Licenses and Permits	3,064,000	1,865,560	1,868,489
1,648,616	1,774,045	Cable Communications	6,580,000	3,214,830	3,466,533
		Municipal Court:			
676,632	817,147	Fines and Forfeitures	8,271,450	5,515,852	5,606,090
80,758	87,852	Court Default Fee	846,000	568,506	511,938
757,390	904,999	Total Municipal Court	9,117,450	6,084,358	6,118,028
2,290,866	1,568,041	Police	15,105,423	12,081,126	11,433,140
28,546	24,147	Library Fees	452,312	196,100	320,492
571,595	497,603	Parks and Recreation	6,623,940	5,854,606	5,248,931
163,898	235,454	Planning and Development	2,141,580	1,108,265	1,301,893
1,198,484	513,640	Street Transportation	8,013,181	5,830,612	10,097,173
		Fire:			
3,876,818	(35,099,594)	Emergency Transportation Service	75,990,000	33,431,532	6,267,900
120,629	49,454	Hazardous Materials Inspection Fee	1,500,000	610,054	536,342
4,279,129	279,457	Other	18,672,491	14,549,953	11,425,140
8,276,576	(34,770,683)	Total Fire	96,162,491	48,591,539	18,229,382
2,803,844	2,806,681	Interest	21,589,000	22,973,491	20,735,910
1,100,550	1,280,557	Other Fees and Service Charges	23,154,093	14,623,601	17,511,942
128,656,157	96,020,914	Total General Funds	1,843,608,573	1,197,881,835	1,217,637,674
Special Revenue and Debt Service Funds					
		Neighborhood Protection:			
2,535,737	3,474,473	Police Neighborhood Protection	39,202,335	23,575,648	24,119,118
181,124	248,176	Police Blockwatch	2,800,453	1,683,975	1,722,794
905,620	1,240,882	Fire Neighborhood Protection	14,000,263	8,419,874	8,613,970
397,287	62,721	Interest/Other	846,758	854,463	512,948
4,019,768	5,026,252	Total Neighborhood Protection	56,849,809	34,533,960	34,968,830
		Public Safety Enhancement & Expansion:			
7,252,014	12,574,341	Police	110,147,402	67,932,316	67,440,361
2,341,406	4,824,802	Fire	34,991,668	22,080,099	21,327,772
64,129	54,321	Interest/Other	969,000	836,029	687,213
9,657,549	17,453,464	Total Public Safety Enhancement & Expansion	146,108,070	90,848,444	89,455,346
4,021,939	5,433,911	Parks and Preserves	58,684,199	37,700,465	38,062,455

Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 28		Source	Budget Estimate 2024-2025	Actual Year-to-Date	
2025	2024			2024-2025	2023-2024
\$ 982,412	\$ 855,332	Golf Courses:	\$ 8,031,872	\$ 5,114,429	\$ 4,927,326
-	-	Fees	-	-	-
402,736	342,127	Coffee Shops	3,521,024	2,505,223	2,203,110
27,095	20,302	Concessions	140,000	215,449	136,192
50,149	49,796	Interest	586,284	464,457	350,155
		Other			
1,462,392	1,267,557	<i>Total Golf Courses</i>	12,279,180	8,299,558	7,616,783
24,673,771	33,735,001	Transit 2000 & 2050:	381,629,644	230,500,724	235,418,914
3,688,079	3,093,936	Sales Taxes	41,118,256	31,045,516	32,987,762
		Interest/Other			
28,361,850	36,828,937	<i>Total Transit 2000 & 2050</i>	422,747,900	261,546,240	268,406,676
175,915	292,869	Court Awards	5,010,751	2,475,792	(2,230,524)
7,215,727	6,055,519	Planning and Development	82,132,700	58,703,879	62,437,249
290,413	573,622	Capital Construction	8,368,140	4,796,400	5,275,908
1,650,311	2,370,250	Sports Facilities:	32,667,563	16,077,646	16,305,385
332,152	283,188	Sales Taxes	6,354,849	3,457,503	2,861,219
		Interest/Other			
1,982,463	2,653,438	<i>Total Sports Facilities</i>	39,022,412	19,535,149	19,166,604
13,402,928	11,028,358	Highway User Revenue:	160,147,000	103,686,730	99,755,627
556,651	561,438	Highway User Revenue	4,230,000	4,790,112	4,144,332
50,337	(71,178)	Interest	1,043,836	716,678	275,414
		Other			
14,009,916	11,518,618	<i>Total Highway User Revenue</i>	165,420,836	109,193,520	104,175,373
-	-	Local Transportation Assistance	-	-	-
5,756,959	5,480,872	Regional Transit Revenues	85,226,104	46,560,084	46,785,177
243,473	272,448	Community Reinvestment	11,092,101	3,189,975	3,496,679
18,781,574	(9,561,770)	Other Restricted Fees	54,049,463	42,867,764	21,009,341
197,662	409,465	Grants:			
12,558,310	11,039,886	Public Housing:	5,793,008	3,330,098	3,241,715
2,718,801	1,043,529	Rentals	246,133,212	112,625,289	100,235,379
		Grants	74,977,988	16,224,199	18,258,533
		Other			
15,474,773	12,492,880	<i>Total Public Housing</i>	326,904,208	132,179,586	121,735,627
9,318,332	14,183,607	Other:			
704,460	6,074,850	Human Resources	79,071,208	43,900,911	43,964,366
1,472,517	1,334,881	Federal Transit Administration	121,893,990	8,129,546	(17,537,430)
47,117,177	4,209,439	Community Development	42,000,078	7,400,222	6,960,808
		Other	345,595,568	74,921,803	35,623,388
58,612,486	25,802,777	<i>Total Other</i>	588,560,844	134,352,482	69,011,132
74,087,259	38,295,657	<i>Total Grants</i>	915,465,052	266,532,068	190,746,759
2,606,290	3,140,000	G.O. Bond/Secondary Property Tax			
-	738,859	Secondary Property Tax	138,548,664	81,155,385	77,532,273
		Interest	3,552,237	1,548,015	2,190,119
2,606,290	3,878,859	<i>Total G.O. Bond/Secondary Property Tax</i>	142,100,901	82,703,400	79,722,392
172,673,487	125,470,253	<i>Total Special Revenue and Debt Service Funds</i>	2,204,557,618	1,069,486,698	969,095,049

Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 28			Budget Estimate 2024-2025	Actual Year-to-Date	
2025	2024	Source	2024-2025	2024-2025	2023-2024
<u>Enterprise Funds</u>					
AVIATION:					
\$		Sky Harbor:	\$		
12,814,832	\$ 11,515,436	Airlines	141,722,995	101,040,616	90,469,959
33,766,879	31,364,288	Concessions	426,755,571	283,072,297	257,200,838
2,381,774	1,954,137	Interest	11,866,551	27,825,955	21,975,469
164,222	194,544	Other	3,520,413	(1,735,539)	2,124,936
405,873	295,252	Phoenix-Goodyear	3,063,867	2,783,329	2,381,580
556,489	527,066	Phoenix-Deer Valley	3,834,551	3,139,598	2,860,363
605,691	576,478	Phoenix-Customer Facility Charge	4,933,449	5,145,957	4,515,890
50,695,760	46,427,201	<i>Total Aviation</i>	595,697,397	421,272,213	381,529,035
CONVENTION CENTER:					
6,700,290	7,239,205	Excise Taxes	95,515,890	50,993,925	52,647,257
1,691,940	2,099,875	Operating Revenue	31,872,410	19,144,302	18,986,817
610,812	492,029	Interest	3,702,000	5,073,457	3,607,306
9,003,042	9,831,109	<i>Total Convention Center</i>	131,090,300	75,211,684	75,241,380
WATER:					
32,481,420	26,012,720	Water Sales	646,504,636	408,029,401	353,573,426
186,585	200,862	Water Service Fees	2,930,000	1,545,486	1,764,073
455,426	362,587	Distribution	6,790,545	6,432,516	6,166,280
936,176	797,464	Intergovernmental	13,149,884	8,223,290	6,403,654
209,460	372,480	Development Fees	7,623,874	2,091,390	4,349,636
1,165,712	1,112,992	Interest	16,823,000	9,425,844	8,760,342
796,470	21,690,070	Other	21,202,624	22,981,333	43,015,989
36,231,249	50,549,175	<i>Total Water</i>	715,024,563	458,729,260	424,033,400
WASTEWATER:					
21,277,393	18,945,383	Sewer Service Charges	248,997,506	171,234,217	149,042,836
2,352,925	1,993,755	Multi-City	20,537,864	16,322,655	13,377,506
195,240	354,420	Development Fees	7,159,193	2,030,640	4,173,720
1,167,693	1,097,362	Interest	8,250,000	10,067,322	8,498,069
1,790,327	1,929,870	Other	25,748,999	16,347,651	16,871,405
26,783,578	24,320,790	<i>Total Wastewater</i>	310,693,562	216,002,485	191,963,536
SOLID WASTE:					
15,977,646	15,514,568	Collection Fees	184,941,193	125,764,366	122,157,063
1,068,021	1,081,994	Landfill Fees	15,690,470	10,035,133	9,820,550
174,271	150,493	Interest	1,128,000	1,396,172	1,274,746
465,411	994,722	Other	6,831,014	7,490,091	7,117,077
17,685,349	17,741,777	<i>Total Solid Waste</i>	208,590,677	144,685,762	140,369,436
140,398,978	148,870,052	<i>Total Enterprise Funds</i>	1,961,096,499	1,315,901,404	1,213,136,787
\$ 441,728,622	\$ 370,361,219	<i>Total Operating Revenues</i>	\$ 6,009,262,690	\$ 3,583,269,937	\$ 3,399,869,510

Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 28		Program	Budget Estimate 2024-2025	Actual Year-to-Date		2024-2025 Year-to-Date Operating Expenditures & Encumbrances								
2025	2024			2024-2025	2023-2024	Operations	Capital and Debt							
General Government														
\$	184,033	\$	189,532	Mayor	\$	2,743,728	\$	1,678,731	\$	1,663,542	\$	1,678,731	\$	-
	445,154		380,488	City Council		7,028,752		3,620,597		3,885,677		3,620,597		-
	2,197,245		(898,369)	City Manager		18,852,764		12,657,220		6,786,222		12,657,220		-
	12,096,152		11,096,766	Information Technology Services		110,430,760		76,026,496		68,268,577		69,125,977		6,900,519
	97,675		92,947	Government Relations		1,760,971		1,336,925		1,266,055		1,336,925		-
	306,630		299,015	Public Information		5,081,029		3,459,053		3,236,665		3,459,053		-
	254,702		278,888	Equal Opportunity		4,322,160		2,696,604		2,463,887		2,696,604		-
	2,691,498		2,668,088	Law		36,350,871		22,441,416		21,898,750		22,441,416		-
	294,835		213,727	City Auditor		3,892,340		2,591,059		2,522,113		2,591,059		-
	331,946		476,381	City Clerk		9,018,814		4,157,620		6,362,873		4,157,620		-
	574,576		1,970,370	Human Resources		30,621,716		21,040,508		22,503,255		20,919,213		121,295
	265,539		285,993	Retirement Systems		660,030		(647,593)		2,145,899		(647,593)		-
	10,927		17,206	Phoenix Employment Relations Board		133,422		56,998		64,328		56,998		-
	371,105		377,398	Budget and Research		4,587,448		3,463,764		3,338,579		3,463,764		-
	1,415,363		1,997,243	Finance		69,169,804		37,757,651		27,084,559		26,408,313		11,349,338
	127,128		616,286	Regional Wireless Cooperative		3,944,784		1,118,896		2,386,894		1,118,896		-
	21,664,509		20,061,960	Total General Government		308,599,393		193,455,947		175,877,874		175,084,794		18,371,152
Criminal Justice														
	3,621,519		3,372,348	Municipal Court		49,458,140		31,997,669		30,529,453		27,698,293		4,299,376
	540,449		537,261	Public Defender		6,901,638		4,202,658		3,892,227		4,202,658		-
	4,161,968		3,909,609	Total Criminal Justice		56,359,778		36,200,328		34,421,679		31,900,951		4,299,376
Public Safety														
	68,004,726		64,436,431	Police		982,286,006		662,395,978		638,084,819		660,531,044		1,864,934
	37,893,227		37,282,490	Fire		563,236,236		380,527,207		373,170,745		377,987,935		2,539,272
	-		-	Other		-		-		-		-		-
	105,897,953		101,718,921	Total Public Safety		1,545,522,242		1,042,923,185		1,011,255,563		1,038,518,979		4,404,206
Transportation														
	7,554,758		8,021,035	Street Transportation		121,121,878		80,520,011		77,365,355		73,443,374		7,076,637
	808,620		446,993	Street Lighting		13,064,801		8,747,391		7,932,443		8,747,391		-
	41,973,519		35,041,444	Aviation		512,530,982		300,493,570		272,630,059		235,688,474		64,805,096
	3,631,082		4,016,065	Public Transit		350,032,358		247,616,899		304,272,970		247,616,899		-
	53,967,980		47,525,536	Total Transportation		996,750,019		637,377,872		662,200,828		565,496,139		71,881,734
Community Development														
	7,486,140		6,339,116	Planning and Development		101,520,092		63,014,530		59,354,903		63,014,530		-
	14,207,740		13,458,884	Housing		259,603,855		115,485,951		105,760,631		115,485,951		-
	1,068,909		(66,696)	Economic Development		23,528,376		19,234,906		19,351,659		17,434,569		1,800,338
	3,136,990		2,897,639	Neighborhood Services Department		71,723,706		23,941,257		28,369,813		23,941,257		-
	25,899,779		22,628,942	Total Community Development		456,376,029		221,676,644		212,837,005		219,876,307		1,800,338
Community Enrichment														
	10,784,057		9,224,614	Parks and Recreation		156,930,139		100,129,912		97,536,191		99,866,461		263,451
	3,855,731		3,119,142	Library		52,775,746		37,445,291		33,257,751		37,445,291		-
	5,123,563		3,715,476	Convention Center		96,801,677		68,392,146		52,351,547		52,598,408		15,793,738
	1,129,823		1,063,173	Sports and Cultural Facilities		13,559,675		9,039,303		8,506,104		-		9,039,303
	9,197,320		12,466,095	Human Services		167,851,864		102,778,817		126,485,391		102,730,387		48,429
	150,685		101,751	Public Parking Facilities		8,368,135		6,945,798		5,431,745		6,945,798		-
	457,082		214,858	Other		10,043,405		6,864,688		4,518,956		6,864,688		-
	30,698,260		29,905,108	Total Community Enrichment		506,330,641		331,595,955		328,087,684		306,451,034		25,144,922

Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 28			Budget Estimate	Actual Year-to-Date		2024-2025 Year-to-Date Operating Expenditures & Encumbrances	
2025	2024	Program	2024-2025	2024-2025	2023-2024	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 30,855,148	\$ 28,868,541	Water	\$ 477,320,282	\$ 301,954,715	\$ 303,616,449	\$ 205,092,766	\$ 96,861,949
13,312,835	16,666,456	Wastewater	212,455,161	141,681,096	148,837,504	100,585,752	41,095,344
12,910,828	14,128,261	Solid Waste Management	205,087,439	121,178,159	119,755,750	114,513,326	6,664,833
1,926,276	2,994,460	Public Works	46,180,805	31,675,166	29,169,635	23,659,734	8,015,432
(327,618)	396,539	Environmental Programs	154,940,082	3,566,790	2,527,476	3,566,790	-
112,350	(254,996)	Manager's Office of Sustainability	890,245	978,462	505,880	978,462	-
58,789,819	62,799,261	<i>Total Environmental Services</i>	1,096,874,014	601,034,388	604,412,693	448,396,830	152,637,558
<u>General Obligation Debt Service</u>							
565,829	1,055,862	Cultural Facilities	4,536,198	4,301,255	8,446,892	4,301,255	-
2,426,284	1,929,656	Downtown Development	29,115,414	19,410,276	15,437,245	19,410,276	-
-	-	Early Redemption	-	4,905,370	-	4,905,370	-
47,976	8,375	Economic Development	126,000	338,838	67,000	338,838	-
729,786	1,235,808	Fire Protection	7,373,682	5,699,913	9,886,463	5,699,913	-
55,660	52,194	Freeway Mitigation	667,925	445,283	417,550	445,283	-
260,647	252,472	Historic/Neighborhood Preservation	3,038,262	2,076,223	2,019,775	2,076,223	-
66,217	46,563	Human Services	708,750	521,148	372,500	521,148	-
1,366,347	1,074,352	Information Systems	16,396,161	10,930,774	8,594,817	10,930,774	-
516,158	564,000	Libraries	6,021,092	4,111,982	4,512,001	4,111,982	-
39,390	31,452	Maintenance Service Centers	472,675	315,117	251,617	315,117	-
2,227,265	1,432,083	Mountain Preserves/Parks	24,647,410	17,610,140	11,456,661	17,610,140	-
1,168,514	1,047,818	Police Protection	12,940,624	9,239,961	8,382,547	9,239,961	-
157,606	-	Public Housing Renovation	-	1,071,720	-	1,071,720	-
90,619	90,619	Sanitary Sewers	1,676,610	724,954	724,954	724,954	-
14,400	-	Secondary Property Tax	13,402,036	98,000	12	98,000	-
-	50,000	Solid Waste Enterprise Bonds	150,000	150,000	400,000	150,000	-
739,700	1,481,550	Storm Sewer Improvements	8,876,400	5,917,600	11,852,400	5,917,600	-
1,068,995	951,024	Street Improvements	11,490,195	8,418,188	7,608,188	8,418,188	-
2,650	2,750	Street Light Refinancing	31,800	21,200	22,000	21,200	-
26,786	26,786	Water	2,885,060	214,286	214,286	214,286	-
11,570,828	11,333,362	<i>Total Debt Service</i>	144,556,294	96,522,226	90,666,908	96,522,226	-
60,399,746	38,145,655	<u>Capital Improvement</u>	1,887,521,461	478,664,144	371,536,981	478,664,144	-
-	-	<u>Non-Departmental Grants</u>	28,580,178	-	-	-	-
-	-	<u>Vacancy Savings</u>	(20,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	236,375,350	-	-	-	-
\$ 373,050,843	\$ 338,028,355		\$ 7,243,845,399	\$ 3,639,450,689	\$ 3,491,297,216	\$ 3,360,911,404	\$ 278,539,285

Capital Expenditures and Encumbrances



Program	2024-2025		2023-2024	2024-2025 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	\$ 2,620,884	\$ -	\$ 385,846	\$ -	\$ -	\$ 2,620,884	\$ -	\$ 2,620,884	
Economic Development	17,691,495	1,292,339	8,798,541	12,441,495	1,179,561	5,250,000	112,778	16,399,156	
Environmental Programs	250,000	-	-	250,000	-	-	-	250,000	
Facilities Management	89,774,963	20,496,995	8,479,891	42,540,638	4,416,026	47,234,325	16,080,969	69,277,968	
Fire Protection	81,819,625	19,678,543	4,285,130	5,689,208	4,341,846	76,130,417	15,336,697	62,141,082	
Historic Preservation & Planning	9,270,733	5,358,789	26,054,461	6,500,000	4,867,832	2,770,733	490,957	3,911,944	
Housing	167,758,867	16,614,156	18,423,173	135,386,133	14,307,453	32,372,734	2,306,704	151,144,711	
Human Services	14,798,893	13,054,771	7,981,413	14,482,338	12,634,313	316,555	420,458	1,744,122	
Information Technology	58,493,297	14,035,100	9,288,630	33,122,986	7,800,297	25,370,311	6,234,803	44,458,197	
Libraries	7,487,264	1,377,204	510,481	5,396,153	1,259,998	2,091,111	117,206	6,110,060	
Neighborhood Services	6,771,736	103,519	451,154	6,771,736	103,519	-	-	6,668,217	
Non-Departmental Capital	235,945,202	67,175,366	61,799,931	16,450,000	4,678,371	219,495,202	62,496,995	168,769,836	
Parks and Mountain Preserves	157,541,791	58,496,264	41,822,247	121,395,599	43,727,719	36,146,192	14,768,545	99,045,527	
Police Protection	40,233,224	10,957,799	8,357,398	-	-	40,233,224	10,957,799	29,275,425	
Public Art Program	26,640,851	3,806,936	3,454,339	6,796,223	1,825,664	19,844,628	1,981,272	22,833,915	
Public Transit	488,961,069	71,741,836	45,887,819	488,961,069	71,741,836	-	-	417,219,233	
Regional Wireless Cooperative	8,277,823	1,600,292	-	2,277,823	1,600,292	6,000,000	-	6,677,531	
Street Transportation & Drainage	609,358,247	124,055,789	76,886,167	278,909,637	99,007,717	330,448,610	25,048,072	485,302,458	
General Government Subtotal	\$ 2,023,695,964	\$ 429,845,697	\$ 322,866,623	\$ 1,177,371,038	\$ 273,492,443	\$ 846,324,926	\$ 156,353,254	\$ 1,593,850,267	
Enterprise									
Aviation	\$ 1,168,847,275	\$ 331,025,250	\$ 89,279,750	\$ 359,109,471	\$ 99,289,827	\$ 809,737,804	\$ 231,735,423	\$ 837,822,025	
Phoenix Convention Center	68,470,134	43,640,335	12,254,816	13,110,134	2,501,272	55,360,000	41,139,063	24,829,799	
Solid Waste Disposal	34,708,075	24,637,152	12,624,703	24,444,137	3,166,567	10,263,938	21,470,585	10,070,923	
Wastewater	646,405,869	376,620,969	95,215,711	89,383,368	51,911,861	557,022,501	324,709,108	269,784,900	
Water	627,016,600	83,497,893	124,607,026	224,103,313	48,302,174	402,913,287	35,195,719	543,518,707	
Enterprise Subtotal	\$ 2,545,447,953	\$ 859,421,599	\$ 333,982,007	\$ 710,150,423	\$ 205,171,701	\$ 1,835,297,530	\$ 654,249,899	\$ 1,686,026,354	
Total Capital Budget Program	\$ 4,569,143,917	\$ 1,289,267,297	\$ 656,848,630	\$ 1,887,521,461	\$ 478,664,144	\$ 2,681,622,456	\$ 810,603,153	\$ 3,279,876,620	

Bonds Authorized and Sold



As of FEBRUARY 28

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>2023 Authorizations</u>			
Fire, Police, Roadway and Pedestrian Infrastructure	\$ 214,000	\$ 88,900	\$ 125,100
Library, Parks, and Historic Preservation	108,615	42,500	66,115
Education, Economic Development, Reducing Waste,	114,385	74,300	40,085
Resource Management, Arts and Culture	63,000	44,300	18,700
Affordable Housing and Senior Centers			
Total 2023 Authorizations	<u>500,000</u>	<u>250,000</u>	<u>250,000</u>
<u>1988, 2001, and 2006 Authorizations</u>			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	136,400	133,195	3,205
Education Facilities	198,700	190,610	8,090
Environmental Cleanup	37,600	32,515	5,085
Family, Senior and Youth Cultural Facilities	170,922	150,110	20,812
Fire Protection	136,205	121,900	14,305
Freeway Mitigation, Neighborhood Stabilization and			
Slum and Blight Elimination	29,285	28,285	1,000
Historic Preservation	12,000	11,205	795
Library Facilities	62,178	53,200	8,978
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space and Recreational Facilities	192,500	174,865	17,635
Police Protection	186,095	159,585	26,510
Street Improvements	169,700	147,410	22,290
Storm Sewer Systems and Flood Protection	131,400	127,720	3,680
Bonds Fully Issued	<u>1,071,765</u>	<u>1,071,765</u>	<u>-</u>
Total 1988, 2001, and 2006 Authorizations	<u>2,689,750</u>	<u>2,537,395</u>	<u>152,355</u>
Total Bond Program	<u>\$ 3,189,750</u>	<u>\$ 2,787,395</u>	<u>\$ 402,355</u>