



City of Phoenix

March 2025

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT FINANCIAL ACCOUNTING & REPORTING DIVISION

March 31, 2025

To the Mayor and City Council:

This is the City's Financial Report for March, the ninth 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

May 19, 2025

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **March 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

March 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

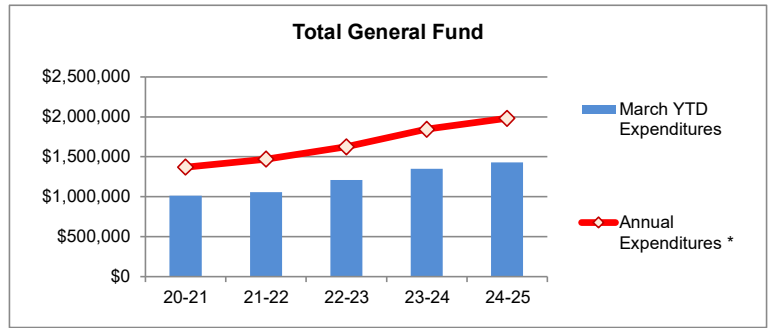


Total General Fund Expenditures

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	1,013,795	1,371,152	73.9%
21-22	1,058,924	1,470,251	72.0%
22-23	1,209,699	1,623,808	74.5%
23-24	1,348,721	1,844,878	73.1%
24-25	1,429,454	1,982,884	72.1%

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

Better than Expected



In order to have a better comparison to prior year actuals, contingencies 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 March are 6.0% 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.

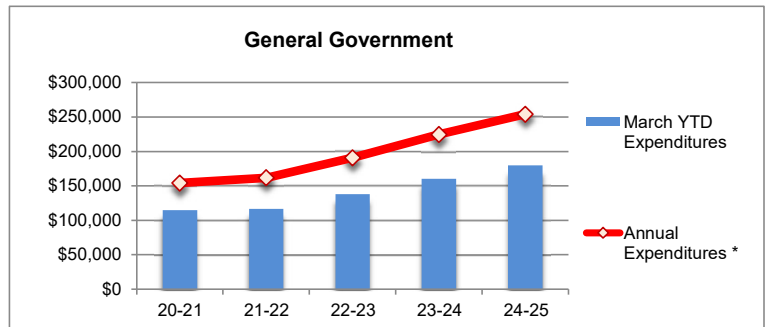
General fund expenditures increased 13.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 10.4% from 2022-23 over 2021-22 and an increase of 7.2% from 2021-22 over 2020-21 fiscal results.

General Government

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	115,104	154,211	74.6%
21-22	116,794	161,907	72.1%
22-23	137,891	190,945	72.2%
23-24	160,246	224,802	71.3%
24-25	180,049	254,259	70.8%

* 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 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 March are 12.4% 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.

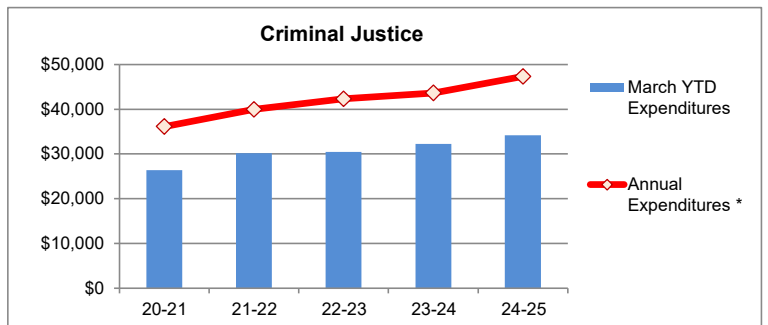
General fund expenditures increased 17.7% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 17.9% from 2022-23 over 2021-22 and an increase of 5.0% from 2021-22 over 2020-21 fiscal results.

Criminal Justice

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	26,376	36,162	72.9%
21-22	30,149	40,008	75.4%
22-23	30,484	42,361	72.0%
23-24	32,252	43,661	73.9%
24-25	34,212	47,381	72.2%

* 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 March are 6.1% 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

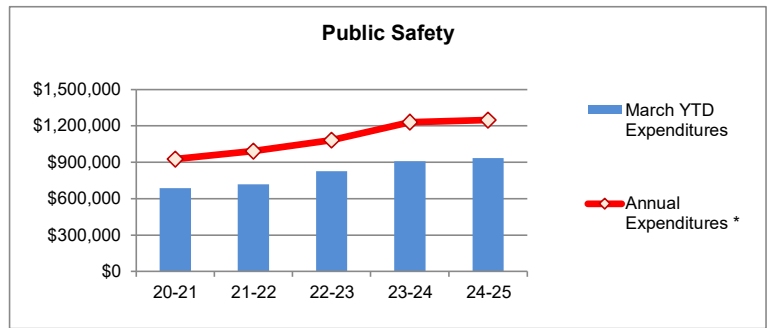


Public Safety

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	687,120	925,920	74.2%
21-22	717,615	992,648	72.3%
22-23	824,521	1,082,562	76.2%
23-24	907,643	1,230,311	73.8%
24-25	932,887	1,248,049	74.7%

* 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 March are 2.8% higher than the same period in fiscal year 2023-24.

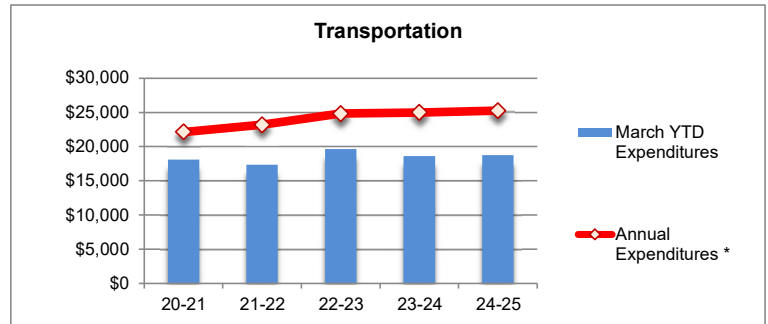
General fund public safety expenditures increased 13.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 9.1% from 2022-23 over 2021-22 and an increase of 7.2% from 2021-22 over 2020-21 fiscal results.

Transportation

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	18,090	22,144	81.7%
21-22	17,379	23,166	75.0%
22-23	19,666	24,827	79.2%
23-24	18,602	25,006	74.4%
24-25	18,721	25,252	74.1%

* 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 March are 0.6% higher than the same period in fiscal year 2023-24.

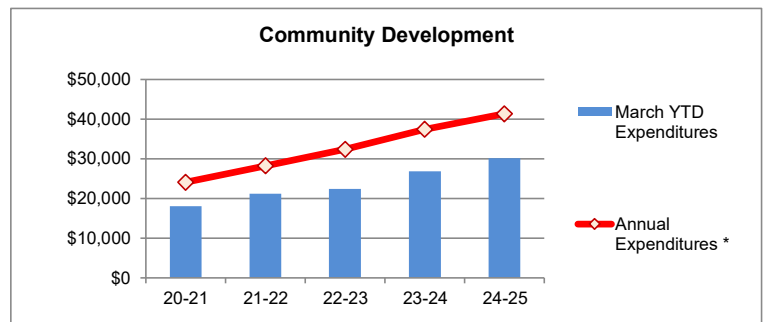
General fund transportation expenditures increased 0.7% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 7.2% from 2022-23 over 2021-22 and an increase of 4.6% from 2021-22 over 2020-21 fiscal results.

Community Development

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	18,109	24,114	75.1%
21-22	21,233	28,225	75.2%
22-23	22,450	32,420	69.2%
23-24	26,858	37,484	71.7%
24-25	30,181	41,362	73.0%

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

Monitor and Consider Taking Action



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 March are 12.4% 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

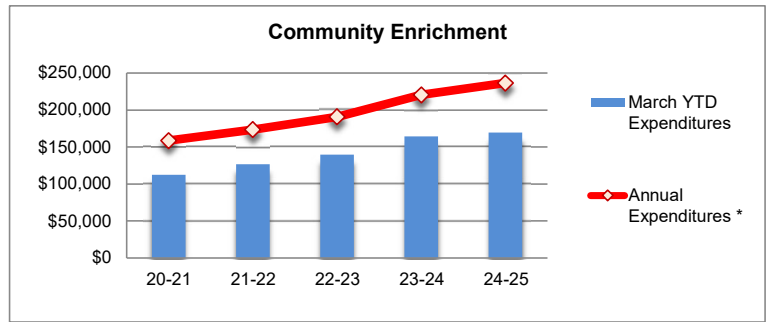


Community Enrichment

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	112,581	158,589	71.0%
21-22	126,802	173,631	73.0%
22-23	139,590	190,780	73.2%
23-24	164,304	220,465	74.5%
24-25	169,705	236,705	71.7%

* 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 March are 3.3% 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.

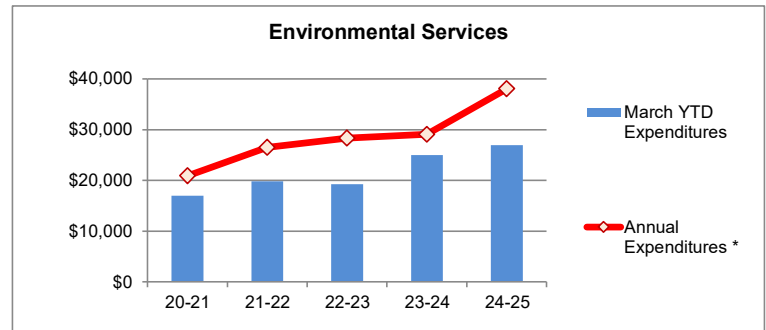
General fund community enrichment expenditures increased 15.6% in fiscal year 2023-24 over fiscal year 2022-23. This followed an increase of 9.9% from 2022-23 over 2021-22 and an increase of 9.5% from 2021-22 over 2020-21 fiscal results.

Environmental Services

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	16,950	20,905	81.1%
21-22	19,784	26,508	74.6%
22-23	19,220	28,329	67.8%
23-24	24,964	29,088	85.8%
24-25	26,918	38,051	70.7%

* 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 March are 7.8% 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

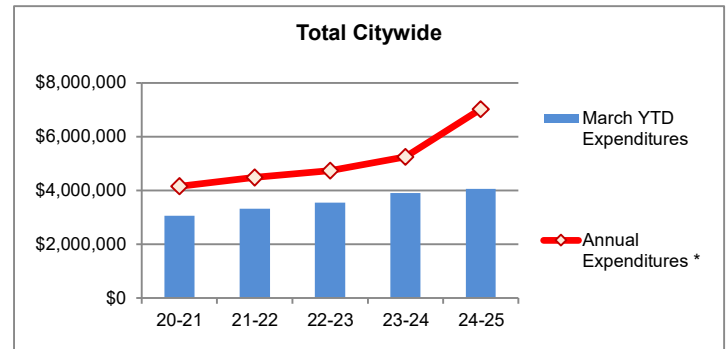


Total Citywide Operating

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	3,061,389	4,163,122	73.5%
21-22	3,326,700	4,488,949	74.1%
22-23	3,556,752	4,737,610	75.1%
23-24	3,911,854	5,258,576	74.4%
24-25	4,069,822	7,027,470	57.9%

* 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



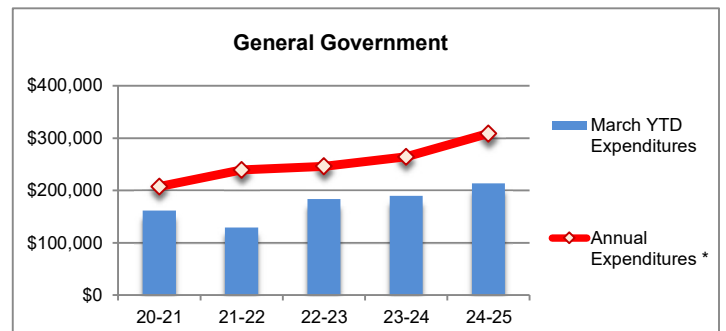
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA the budget for fiscal year 2024-25 anticipates an increase of 33.6% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through March are 4.0% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	161,461	207,451	77.8%
21-22	129,458	238,925	54.2%
22-23	183,437	246,244	74.5%
23-24	189,583	264,112	71.8%
24-25	213,150	308,599	69.1%

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

Better than Expected



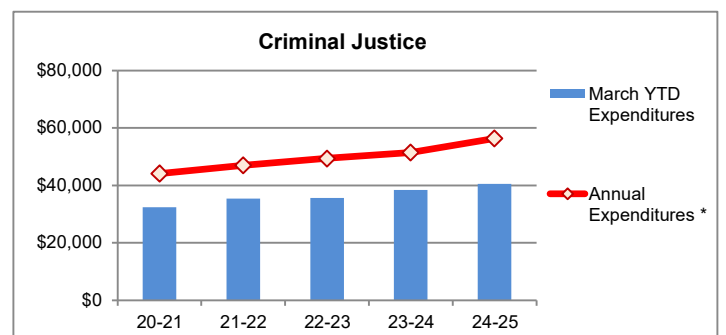
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2024-25 anticipates an increase of 16.8% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through March are 12.4% higher than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	32,450	44,147	73.5%
21-22	35,363	47,054	75.2%
22-23	35,650	49,422	72.1%
23-24	38,425	51,475	74.6%
24-25	40,494	56,360	71.8%

* 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 March are 5.4% 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

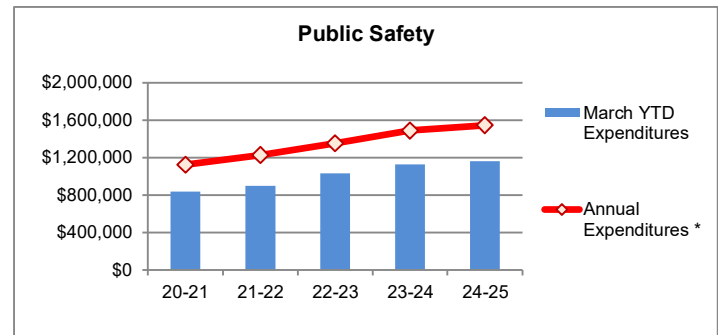


Public Safety

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	837,131	1,122,901	74.6%
21-22	897,314	1,228,901	73.0%
22-23	1,033,231	1,354,421	76.3%
23-24	1,128,010	1,487,934	75.8%
24-25	1,163,234	1,545,522	75.3%

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

Expected



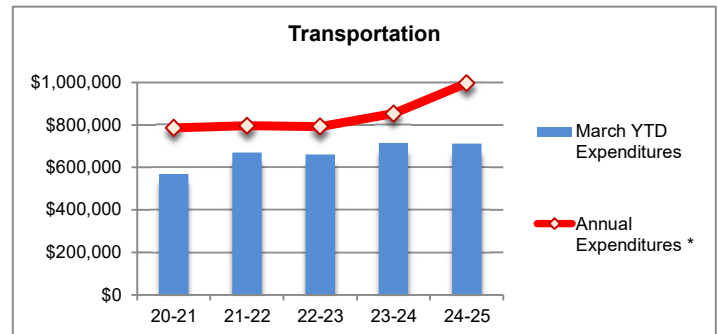
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2024-25 anticipates an increase of 3.9% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through March are 3.1% higher than the same period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

Transportation

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	569,194	786,597	72.4%
21-22	670,236	797,084	84.1%
22-23	660,890	792,941	83.3%
23-24	714,986	853,535	83.8%
24-25	712,268	996,750	71.5%

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

Better than Expected



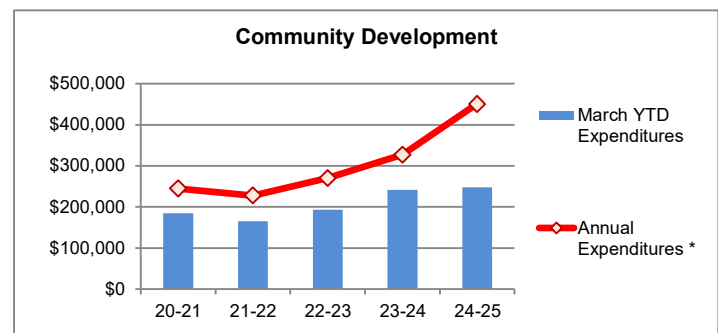
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2024-25 anticipates an increase of 16.8% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through March are 0.4% lower than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension paydaydown.

Community Development

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	184,852	245,310	75.4%
21-22	164,825	227,960	72.3%
22-23	193,549	270,479	71.6%
23-24	241,913	327,281	73.9%
24-25	248,176	450,870	55.0%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development budget for fiscal year 2024-25 anticipates an increase of 37.8% over fiscal year 2023-24 actuals in total operating expenditures. Actual expenditures through March are 2.6% 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



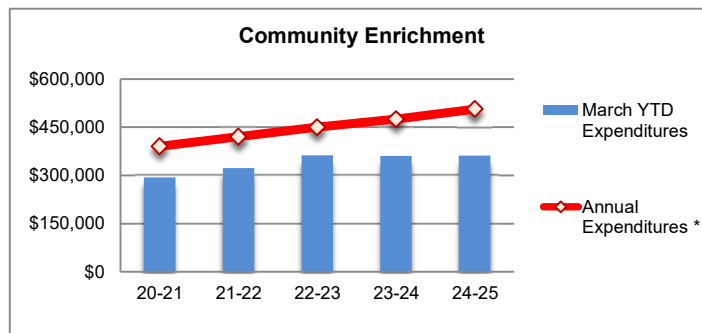
Community Enrichment

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	293,721	390,805	75.2%
21-22	323,258	420,501	76.9%
22-23	362,309	450,218	80.5%
23-24	360,430	474,707	75.9%
24-25	360,904	506,331	71.3%

* 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 March are 0.1% higher than the same period in the prior fiscal year.



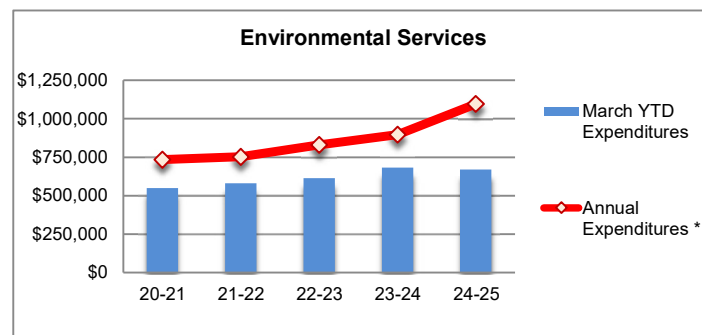
Environmental Services

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	548,358	734,733	74.6%
21-22	580,173	752,386	77.1%
22-23	614,051	830,101	74.0%
23-24	682,821	897,028	76.1%
24-25	668,757	1,096,874	61.0%

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

Better than Expected

Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services 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 March are 2.1% lower than the same period in the prior fiscal year.



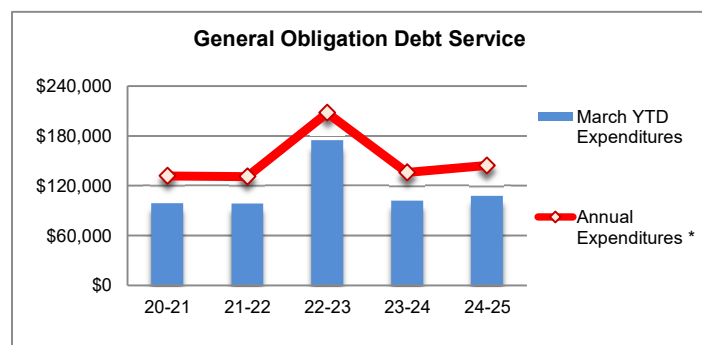
Citywide Debt Service Expenditures

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
20-21	99,041	131,938	75.1%
21-22	98,565	131,081	75.2%
22-23	175,143	207,854	84.3%
23-24	102,000	136,000	75.0%
24-25	108,093	144,556	74.8%

* 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 March 2024 are 6.0% 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	\$ 2,029,981	\$ 512,348

Discussion:

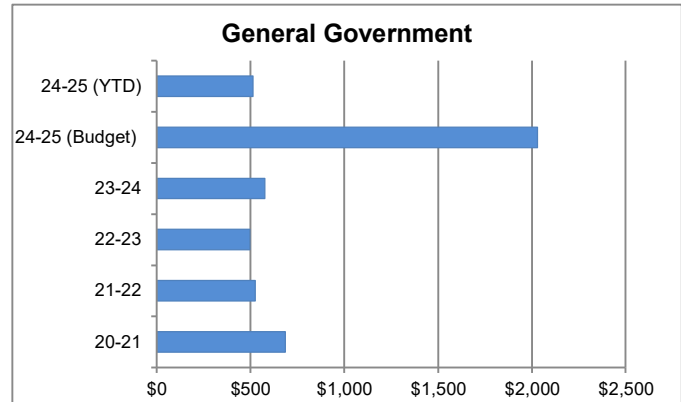
Major projects budgeted for in fiscal year 2020-21 included \$115 million on the South Central Light Rail, \$96 million for Talking Stick Arena renovations, \$69 million on Northwest Light Rail extension, and \$32 million to replace fare collection system.

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.

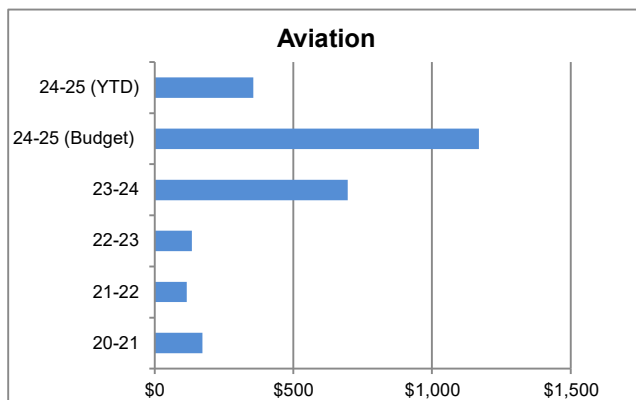
Major projects budgeted for in fiscal year 2022-23 included \$248 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63 million for debt service/principal and interest for Aviation and Convention Center, \$60 million to construct and complete major street projects, \$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	\$ 355,350



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	\$ 45,038

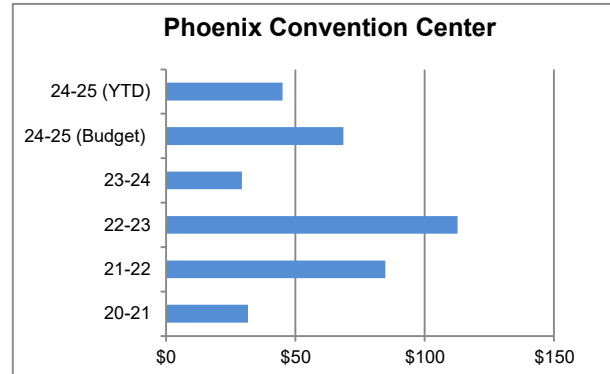
Discussion:

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.

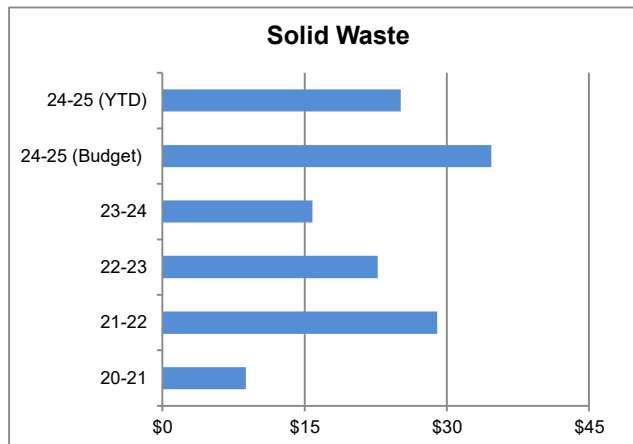
Major projects budgeted for in fiscal year 2022-23 included \$150 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

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	\$ 25,163



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	\$ 648,649	\$ 381,954

Discussion:

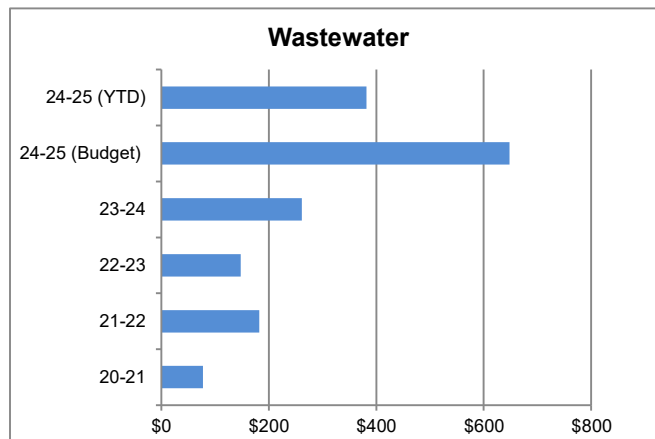
Major projects budgeted for in fiscal year 2020-21 included \$12.4 million on 91st Ave plant equipment, \$10.1 million for 23rd Ave Grit Basin Replacement, \$6.9 million Citywide to rehabilitate small diameter sewers, and \$4.7 million for 23rd Ave equipment replacement.

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.



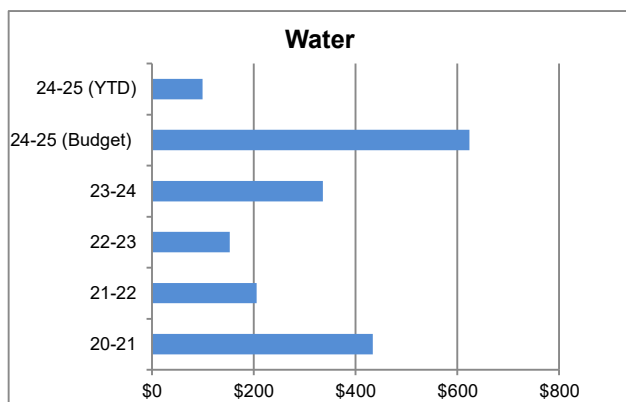
	20-21	21-22	22-23	23-24	24-25 (Budget)	24-25 (YTD)
Water	\$ 434,000	\$ 205,485	\$ 152,431	\$ 336,287	\$ 623,994	\$ 99,409

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

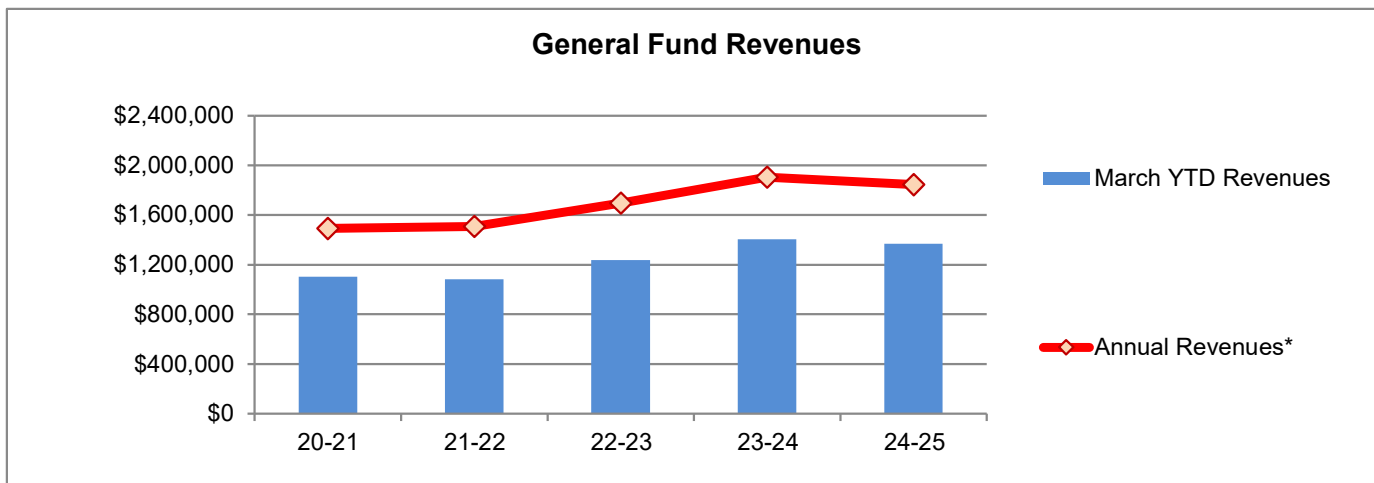
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	March YTD Revenues	Annual Revenues*	% of Annual Revenues
20-21	1,105,759	1,491,537	74.1%
21-22	1,083,082	1,508,526	71.8%
22-23	1,236,281	1,695,886	72.9%
23-24	1,404,278	1,905,441	73.7%
24-25	1,369,399	1,843,609	74.3%

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

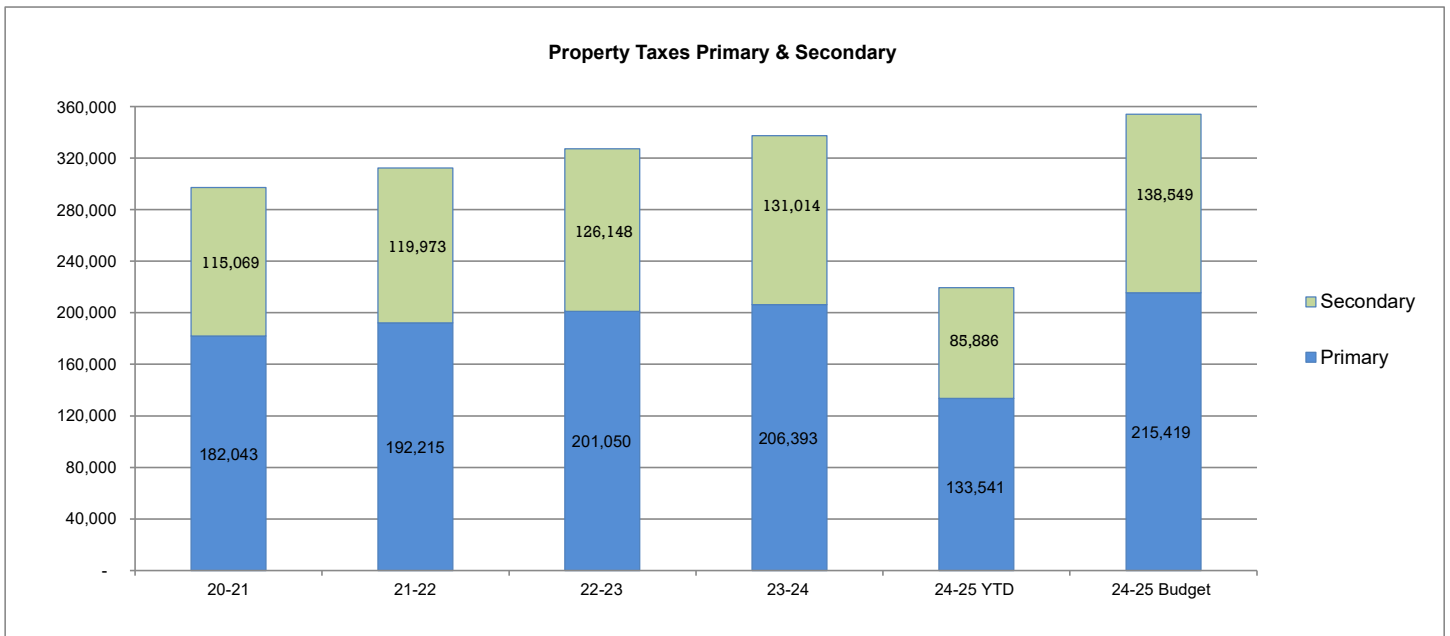
Year to Date Performance Status

Expected

Fiscal year 2024-25 general fund operating revenues are budgeted to decrease -3.2% over prior year actuals. Actual revenues through March are 2.5% 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	219,427	(1,652)	1,714	1,112	28,644	73,938	76,570	20,524	6,716	11,861	-	-	-	133,541	85,886
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

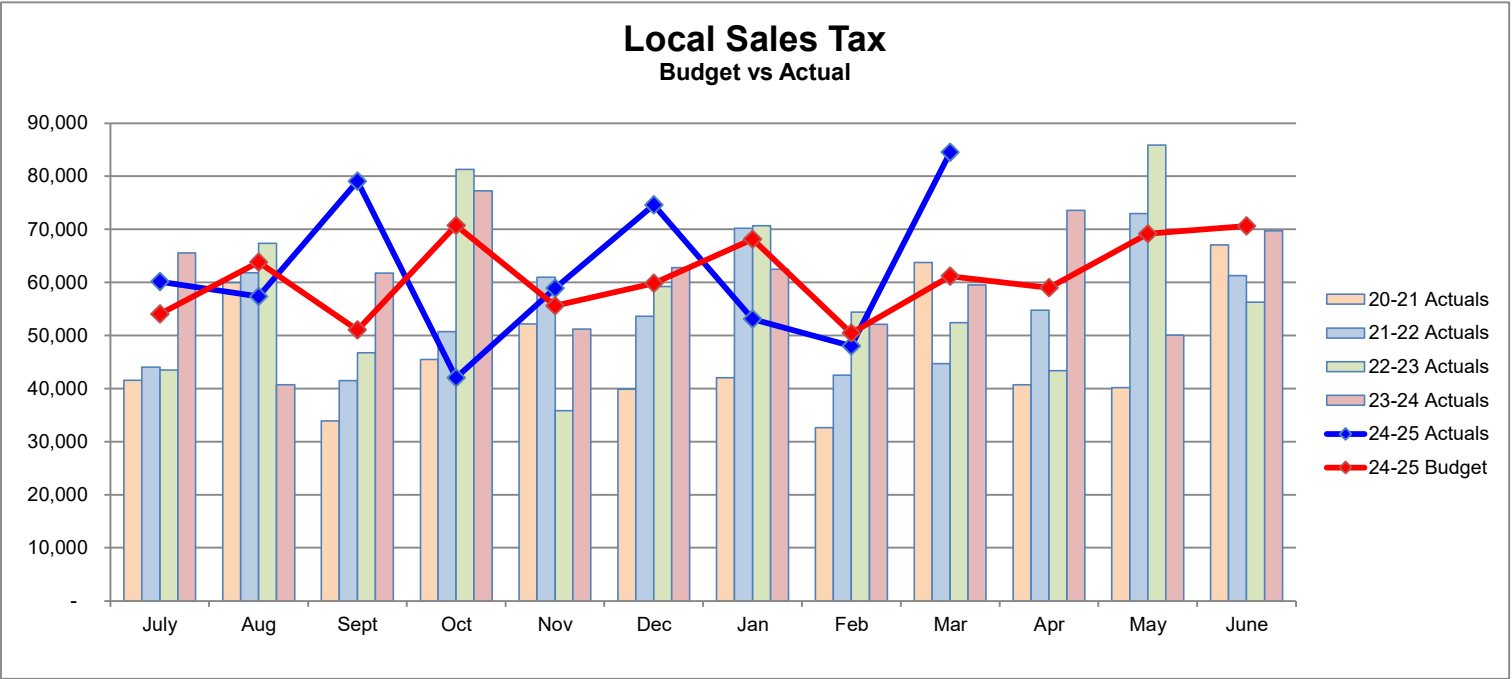
Expected

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	Mar	YTD thru March	Apr	May	June
20-21	41,583	59,937	33,935	45,467	52,188	39,837	42,051	32,672	63,749	411,419	40,758	40,197	67,088
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	44,740	470,179	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	52,376	511,435	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	59,547	533,485	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	53,127	48,011	84,517	557,790	-	-	-
24-25 Budget	54,043	63,796	51,068	70,726	55,587	59,832	68,129	50,454	61,189	534,824	58,985	69,152	70,618

Year to Date Performance Status

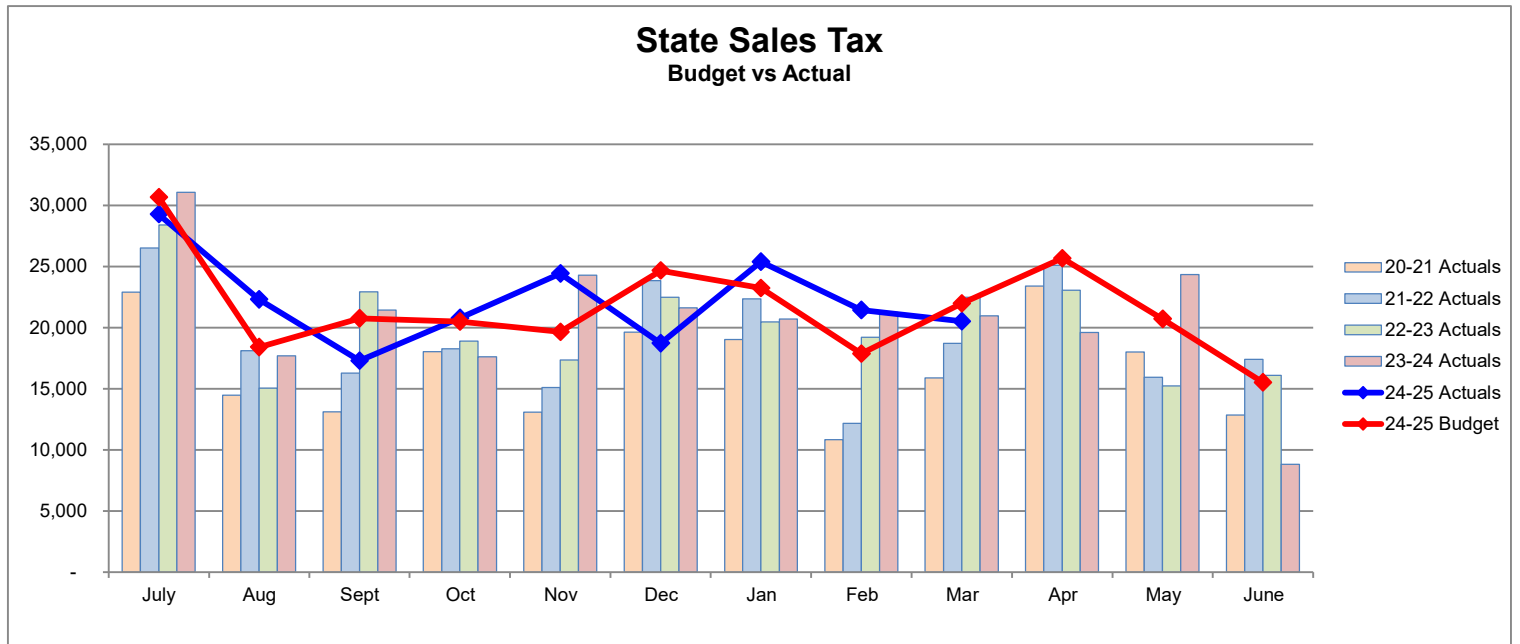
Better than Expected

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 March are 4.3% 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 March fiscal year 2024-25 Local Sales Tax revenues increased 4.6% 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	Mar	YTD thru March	Apr	May	June
20-21	22,912	14,482	13,123	18,038	13,095	19,640	19,033	10,831	15,878	147,032	23,414	17,998	12,848
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	18,738	171,429	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	22,501	187,374	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	20,978	196,699	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	25,409	21,453	20,536	200,274	-	-	-
24-25 Budget	30,682	18,409	20,779	20,509	19,667	24,677	23,253	17,872	21,992	197,840	25,691	20,716	15,540

Year to Date Performance Status

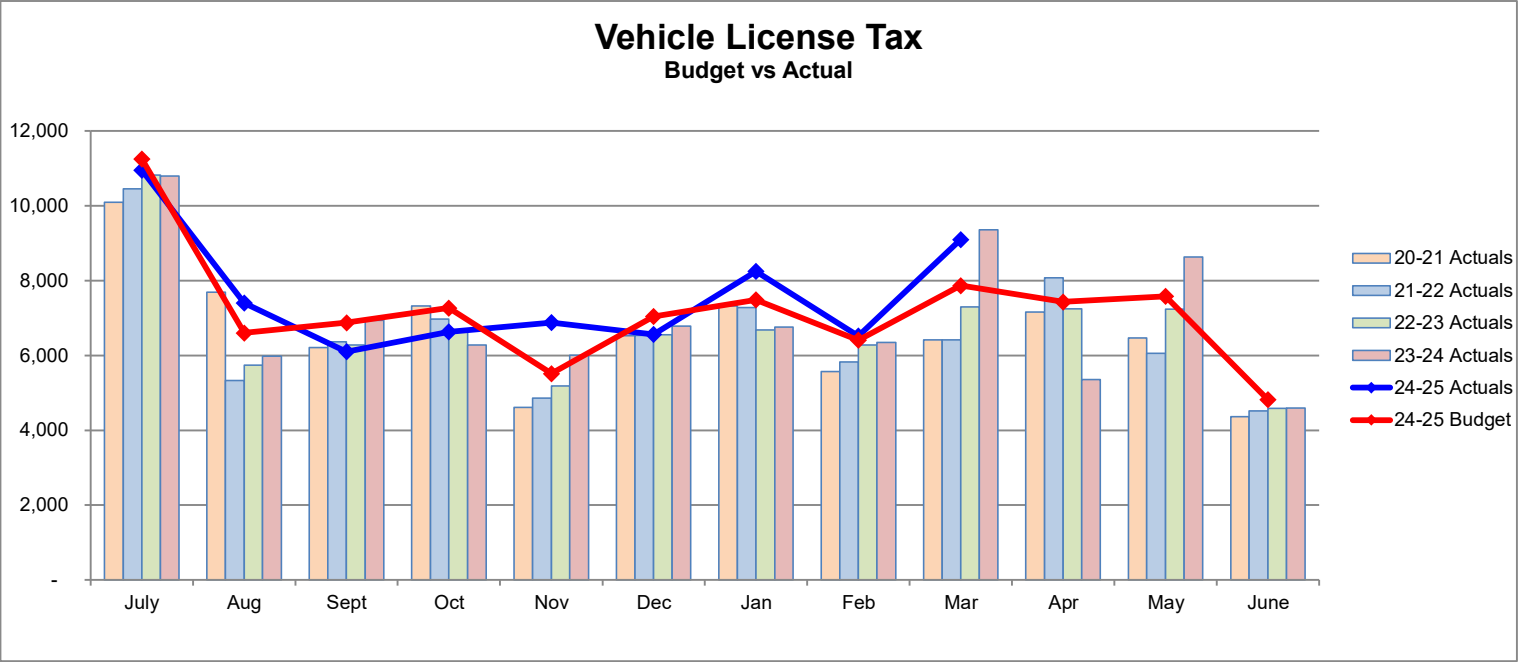
Better than Expected

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 March are 1.2% 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 March fiscal year 2024-25 State Sales Tax revenues increased 1.8% 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	Mar	YTD thru March	Apr	May	June
20-21	10,098	7,692	6,207	7,328	4,608	6,529	7,328	5,568	6,411	61,769	7,162	6,472	4,365
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	6,418	60,044	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	7,297	61,510	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	9,364	65,242	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	8,250	6,520	9,098	68,399	-	-	-
24-25 Budget	11,252	6,599	6,878	7,272	5,512	7,044	7,486	6,407	7,868	66,318	7,429	7,579	4,820

Year to Date Performance Status

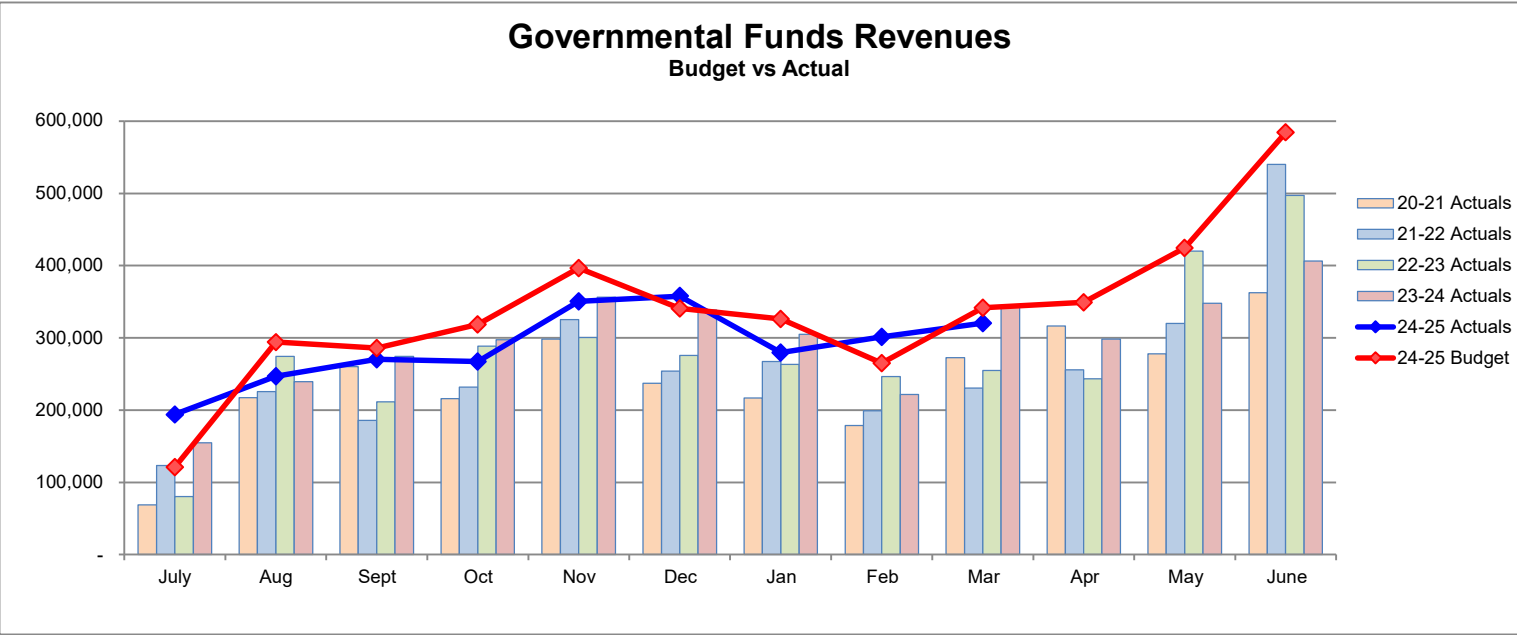
Better than Expected

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 March are 3.1% 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 March fiscal year 2024-25 Vehicle License Tax revenues increased 4.8% 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	Mar	YTD thru March	Apr	May	June
20-21	68,761	217,048	260,275	215,731	298,362	236,818	216,626	178,738	272,444	1,964,803	316,241	277,929	362,173
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	230,537	2,042,337	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	255,008	2,194,350	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	344,024	2,530,757	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	279,351	301,330	320,224	2,587,591	-	-	-
24-25 Budget	121,108	293,889	285,845	318,654	396,708	340,933	326,179	264,752	341,749	2,689,819	349,236	424,664	584,448

Year to Date Performance Status

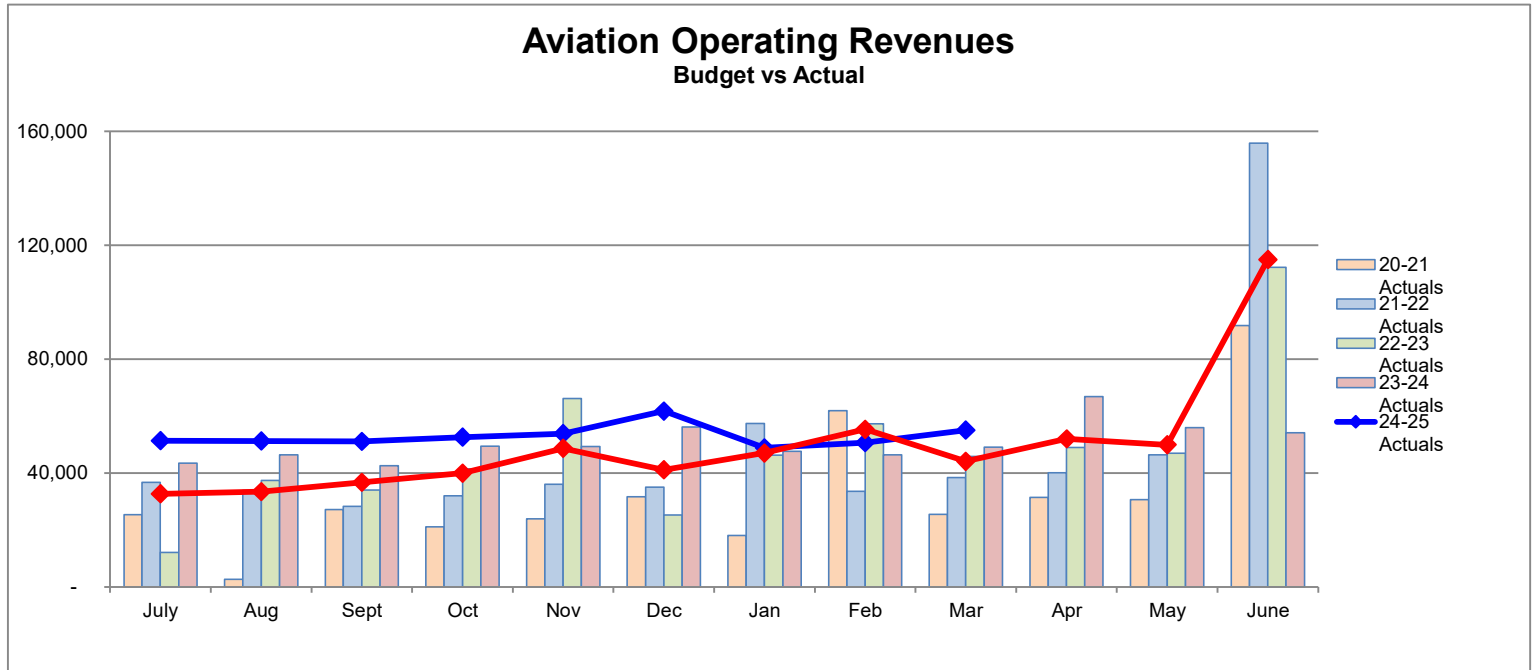
Monitor and Consider Taking Action

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 March are 3.8% 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 March fiscal year 2024-25 Governmental Funds revenues increased 2.2% 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



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
20-21	25,387	2,666	27,193	21,045	23,880	31,636	18,059	61,877	25,487	237,230	31,454	30,668	91,844
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	38,417	331,333	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	45,866	365,700	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	49,078	430,607	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	48,819	50,696	55,059	476,331	-	-	-
24-25 Budget	32,666	33,435	36,681	39,898	48,700	41,101	46,987	55,285	44,091	378,844	51,998	49,921	114,936

Year to Date Performance Status

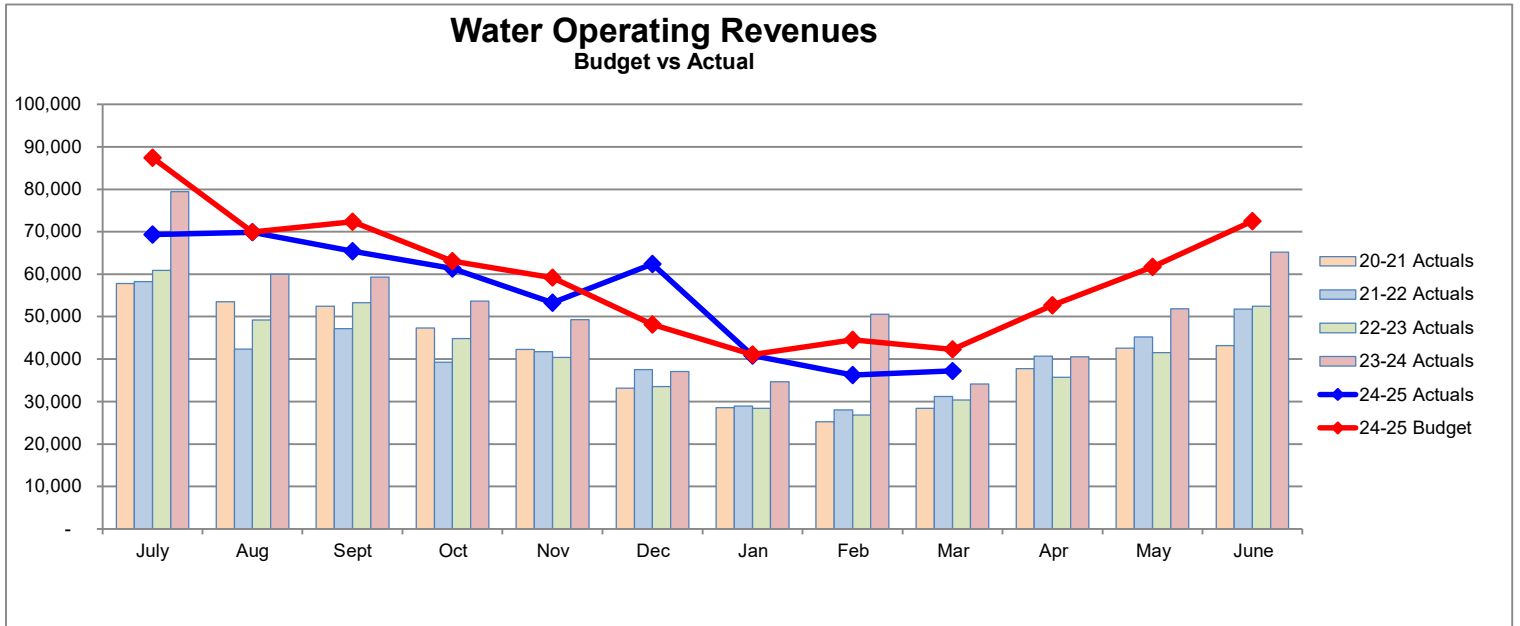
Better than Expected

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 March are 25.7% 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 March fiscal year 2024-25 Aviation Operating revenues increased 10.6% 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



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
20-21	57,819	53,509	52,454	47,335	42,280	33,139	28,579	25,188	28,415	368,718	37,714	42,556	43,174
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	31,242	354,559	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	30,349	367,723	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	34,151	458,184	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	40,822	36,231	37,185	495,914	-	-	-
24-25 Budget	87,406	69,925	72,333	63,083	59,213	48,174	41,092	44,532	42,322	528,080	52,724	61,742	72,479

Year to Date Performance Status

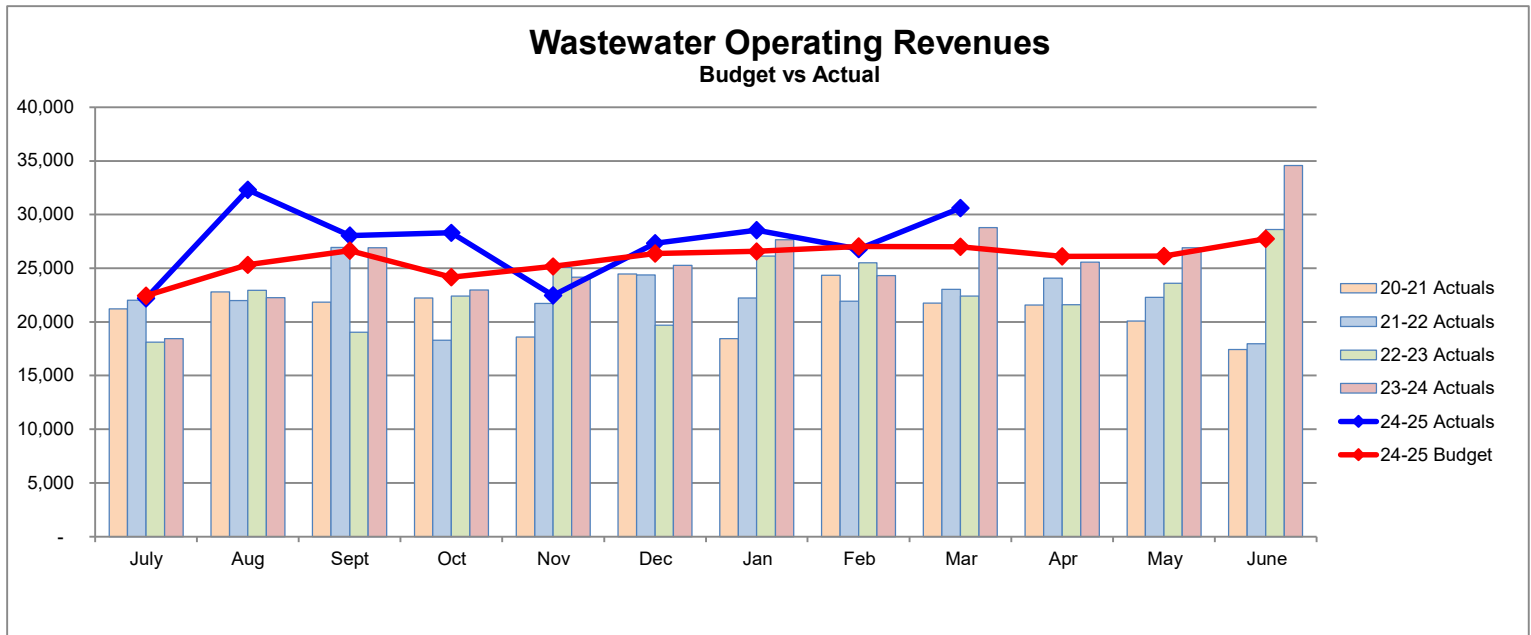
Monitor and Consider Taking Action

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 March are 6.1% 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 March 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	Mar	YTD thru March	Apr	May	June
20-21	21,205	22,791	21,844	22,234	18,577	24,461	18,430	24,355	21,754	195,651	21,584	20,085	17,424
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	23,023	202,498	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	22,405	201,245	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	28,786	220,750	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	28,553	26,783	30,619	246,621	-	-	-
24-25 Budget	22,441	25,306	26,650	24,166	25,179	26,386	26,562	27,033	26,998	230,721	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 March are 6.9% 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 March fiscal year 2024-25 Wastewater Operating revenues increased 11.7% 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 MARCH 31
(dollars in thousands)

	Budget Estimate 2024-2025	Actual Year-to-Date	
		2024-2025	2023-2024
Revenues			
Local Taxes			
Sales Taxes	\$ 733,578	\$ 557,790	\$ 533,485
Privilege License Fees	3,503	2,890	2,881
State Shared Taxes			
State Sales Tax	259,787	200,274	196,699
State Income Tax	353,170	263,262	326,816
Vehicle License Tax	86,148	68,399	65,242
Primary Property Tax	215,419	133,541	129,403
Licenses and Permits	3,064	2,130	2,172
Cable Communications	6,580	3,215	3,467
Municipal Court			
Fines and Forfeitures	8,271	6,462	6,425
Court Default Fee	846	718	625
Police	15,105	13,551	13,089
Library	452	218	347
Parks and Recreation	6,624	6,372	6,663
Engineering & Architectural Services	-	-	-
Planning & Development	2,142	1,280	1,476
Street Transportation	8,013	6,763	11,048
Fire			
Emergency Transportation Service	75,990	44,990	49,501
Hazardous Materials Inspection Fee	1,500	985	746
Other	18,672	15,144	11,707
Interest	21,589	26,173	23,785
Other Fees and Service Charges	23,154	15,242	18,702
Total Revenues	\$ 1,843,609	\$ 1,369,399	\$ 1,404,278

General Fund Expenditures



As of MARCH 31

(dollars in thousands)

	Budget Estimate 2024-2025	Actual Year-to-Date	
		2024-2025	2023-2024
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,744	\$ 1,873	\$ 1,828
City Council	7,029	4,076	4,294
City Manager	11,993	8,924	6,921
Information Technology Services	104,600	73,542	62,492
Public Information	5,058	3,782	3,532
Equal Opportunity	3,687	2,585	2,334
Law	34,423	23,838	23,138
City Auditor	3,892	2,861	2,693
City Clerk	9,019	4,524	6,649
Human Resources	30,440	22,541	22,162
Budget and Research	4,587	3,858	3,716
Finance	34,834	27,072	20,031
Others	1,954	572	454
Total General Government	254,259	180,049	160,246
Criminal Justice			
Municipal Court	40,479	29,460	27,810
Public Defender	6,902	4,752	4,442
Total Criminal Justice	47,381	34,212	32,252
Public Safety			
Police	768,115	574,693	550,378
Fire	479,934	358,194	357,265
Total Public Safety	1,248,049	932,887	907,643
Transportation			
Street Transportation	25,252	18,721	18,602
Total Transportation	25,252	18,721	18,602
Community Development			
Economic Development	10,329	7,686	6,660
Neighborhood Services Department	21,863	16,346	14,293
Planning and Development	7,112	4,979	4,196
Others	2,058	1,169	1,709
Total Community Development	41,362	30,181	26,858
Community Enrichment			
Parks and Recreation	134,037	94,920	93,410
Library	51,120	39,453	36,554
Human Services	38,493	25,299	26,925
Others	13,054	10,033	7,415
Total Community Enrichment	236,705	169,705	164,304
Environmental Services			
Public Works	35,413	25,104	23,482
Environmental Programs	1,928	1,068	1,043
Others	710	746	439
Total Environmental Services	38,051	26,918	24,964
Capital Improvement	91,824	36,781	13,854
Vacancy Savings	(20,000)	-	-
Contingencies	168,875	-	-
Total Expenditures and Encumbrances	\$ 2,131,759	\$ 1,429,454	\$ 1,348,721

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 MARCH 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate 2024-2025	Year-to-Date 2024-2025	2023-2024
General Funds			
Local Taxes:			
Sales Taxes	\$ 733,578	\$ 557,790	\$ 533,485
Privilege License Fees	3,503	2,890	2,881
State Shared Taxes:			
State Sales Tax	259,787	200,274	196,699
State Income Tax	353,170	263,262	326,816
Vehicle License Tax	86,148	68,399	65,242
Primary Property Tax	215,419	133,541	129,403
Licenses and Permits	3,064	2,130	2,172
Cable Communications	6,580	3,215	3,467
Municipal Court	9,117	7,181	7,050
Police	15,105	13,551	13,089
Library Fees	452	218	347
Parks and Recreation	6,624	6,372	6,663
Planning & Development	2,142	1,280	1,476
Street Transportation	8,013	6,763	11,048
Fire	96,162	61,119	61,953
Interest	21,589	26,173	23,785
Other Fees and Service Charges	23,154	15,242	18,702
Total General Funds	1,843,609	1,369,401	1,404,278
Special Revenue and Debt Service Funds			
Neighborhood Protection	56,850	40,698	39,484
Public Safety Enhancement & Expansion	146,108	107,566	100,326
Parks and Preserves	58,684	44,177	43,019
Golf Courses	12,279	9,892	9,180
Transit 2000 & 2050	422,748	313,493	304,827
Court Awards	5,011	2,856	(1,999)
Planning and Development	82,133	66,554	68,797
Capital Construction	8,368	5,762	5,937
Sports Facilities	39,022	24,109	22,009
Highway User Revenue	165,421	123,296	119,047
Regional Transit Revenues	85,226	52,318	53,488
Community Reinvestment	11,092	4,465	3,790
Other Restricted Fees	54,049	43,595	21,443
Grants	915,465	293,502	253,100
G.O. Bond/Secondary Property Tax	142,101	85,909	84,031
Total Special Revenue and Debt Service Funds	2,204,558	1,218,193	1,126,479
Enterprise Funds			
Aviation	595,697	476,331	430,607
Convention Center	131,090	88,918	87,100
Water	715,025	495,914	458,184
Wastewater	310,694	246,621	220,750
Solid Waste	208,591	163,588	158,839
Total Enterprise Funds	1,961,096	1,471,372	1,355,480
Total Operating Revenues	\$ 6,009,263	\$ 4,058,966	\$ 3,886,236

Citywide Operating Expenditures



As of MARCH 31
(dollars in thousands)

Source	Budget 2024-2025	Actual Year-to-Date	
		2024-2025	2023-2024
General Government			
General Funds	\$ 254,259	\$ 180,049	\$ 160,246
Other Funds	54,340	33,101	29,337
Total General Government	308,599	213,150	189,583
Criminal Justice			
General Funds	47,381	34,212	32,252
Other Funds	8,979	6,282	6,173
Total Criminal Justice	56,360	40,494	38,425
Public Safety			
General Funds	1,248,049	932,887	907,643
Other Funds	297,473	230,347	220,367
Total Public Safety	1,545,522	1,163,234	1,128,010
Transportation			
General Funds	25,252	18,721	18,602
Other Funds	971,498	693,547	696,384
Total Transportation	996,750	712,268	714,986
Community Development			
General Funds	41,362	30,181	26,858
Other Funds	409,508	217,995	215,055
Total Community Development	450,870	248,176	241,913
Community Enrichment			
General Funds	236,705	169,705	164,304
Other Funds	269,626	191,199	196,126
Total Community Enrichment	506,331	360,904	360,430
Environmental Services			
General Funds	38,051	26,918	24,964
Other Funds	1,058,823	641,839	657,857
Total Environmental Services	1,096,874	668,757	682,821
Debt Service			
General Funds	-	-	-
Other Funds	144,556	108,093	102,000
Total Debt Service	144,556	108,093	102,000
Capital Improvement			
General Funds	91,824	36,781	13,854
Other Funds	1,801,203	517,964	439,831
Total Capital Improvement	1,893,027	554,745	453,685
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	1,429,454	1,348,723
Other Funds	5,112,087	2,640,367	2,563,130
Total Operating Budget	\$ 7,243,845	\$ 4,069,822	\$ 3,911,854

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 MARCH 31			Budget Estimate 2024-2025	Actual Year-to-Date	
2025	2024	Source		2024-2025	2023-2024
General Funds					
		Local Taxes:			
\$ 84,516,708	\$ 59,547,352	Sales Taxes	\$ 733,577,953	\$ 557,789,757	\$ 533,485,043
166,020	145,215	Privilege License Fees	3,503,150	2,889,996	2,881,130
84,682,728	59,692,567	Total Local Taxes	737,081,103	560,679,753	536,366,173
		State Shared Taxes:			
20,535,993	20,977,917	State Sales Tax	259,787,000	200,274,468	196,698,768
29,251,332	36,312,872	State Income Tax	353,170,000	263,261,988	326,815,848
9,097,871	9,364,647	Vehicle License Tax	86,148,000	68,398,843	65,242,289
58,885,196	66,655,436	Total State Shared Taxes	699,105,000	531,935,299	588,756,905
7,130,266	6,872,386	Primary Property Tax	215,419,000	133,540,885	129,403,072
264,540	303,285	Licenses and Permits	3,064,000	2,130,100	2,171,774
-	-	Cable Communications	6,580,000	3,214,830	3,466,533
		Municipal Court:			
946,525	818,990	Fines and Forfeitures	8,271,450	6,462,377	6,425,080
149,940	113,182	Court Default Fee	846,000	718,446	625,120
1,096,465	932,172	Total Municipal Court	9,117,450	7,180,823	7,050,200
1,469,834	1,655,777	Police	15,105,423	13,550,960	13,088,917
22,154	26,937	Library Fees	452,312	218,254	347,429
517,740	1,413,844	Parks and Recreation	6,623,940	6,372,346	6,662,775
171,912	173,956	Planning and Development	2,141,580	1,280,177	1,475,849
932,466	950,834	Street Transportation	8,013,181	6,763,078	11,048,007
		Fire:			
11,558,652	43,232,949	Emergency Transportation Service	75,990,000	44,990,184	49,500,849
374,921	209,329	Hazardous Materials Inspection Fee	1,500,000	984,975	745,671
593,723	281,384	Other	18,672,491	15,143,676	11,706,524
12,527,296	43,723,662	Total Fire	96,162,491	61,118,835	61,953,044
3,199,801	3,048,872	Interest	21,589,000	26,173,292	23,784,782
618,470	1,190,487	Other Fees and Service Charges	23,154,093	15,242,071	18,702,429
171,518,868	186,640,215	Total General Funds	1,843,608,573	1,369,400,703	1,404,277,889
Special Revenue and Debt Service Funds					
		Neighborhood Protection:			
4,241,734	3,115,981	Police Neighborhood Protection	39,202,335	27,817,382	27,235,099
302,981	222,571	Police Blockwatch	2,800,453	1,986,956	1,945,365
1,514,906	1,112,851	Fire Neighborhood Protection	14,000,263	9,934,780	9,726,821
104,293	63,340	Interest/Other	846,758	958,756	576,288
6,163,914	4,514,743	Total Neighborhood Protection	56,849,809	40,697,874	39,483,573
		Public Safety Enhancement & Expansion:			
12,509,261	8,315,460	Police	110,147,402	80,441,577	75,755,821
4,148,477	2,511,889	Fire	34,991,668	26,228,576	23,839,661
60,165	43,136	Interest/Other	969,000	896,194	730,349
16,717,903	10,870,485	Total Public Safety Enhancement & Expansion	146,108,070	107,566,347	100,325,831
6,476,627	4,956,110	Parks and Preserves	58,684,199	44,177,092	43,018,566

Citywide Operating Revenue by Source



For the Month Ended MARCH 31		Source	Budget Estimate 2024-2025	Actual Year-to-Date	
2025	2024			2024-2025	2023-2024
\$ 1,072,561	\$ 1,033,665	Golf Courses:	\$ 8,031,872	\$ 6,186,990	\$ 5,960,991
-	-	Fees	-	-	-
434,640	440,332	Coffee Shops	3,521,024	2,939,863	2,643,442
30,224	23,447	Concessions	140,000	245,673	159,639
54,951	65,349	Interest	586,284	519,408	415,504
		Other			
1,592,376	1,562,793	<i>Total Golf Courses</i>	12,279,180	9,891,934	9,179,576
41,448,926	30,569,567	Transit 2000 & 2050:	381,629,644	271,949,650	265,988,481
10,497,783	5,850,378	Sales Taxes	41,118,256	41,543,299	38,838,140
		Interest/Other			
51,946,709	36,419,945	<i>Total Transit 2000 & 2050</i>	422,747,900	313,492,949	304,826,621
379,848	231,390	Court Awards	5,010,751	2,855,640	(1,999,134)
7,850,096	6,360,112	Planning and Development	82,132,700	66,553,975	68,797,361
966,049	660,655	Capital Construction	8,368,140	5,762,449	5,936,563
4,224,589	2,541,670	Sports Facilities:	32,667,563	20,302,235	18,847,055
349,380	301,224	Sales Taxes	6,354,849	3,806,883	3,162,443
		Interest/Other			
4,573,969	2,842,894	<i>Total Sports Facilities</i>	39,022,412	24,109,118	22,009,498
13,474,002	14,253,782	Highway User Revenue:	160,147,000	117,160,732	114,009,409
576,783	607,223	Highway User Revenue	4,230,000	5,366,895	4,751,555
51,743	10,948	Interest	1,043,836	768,421	286,362
		Other			
14,102,528	14,871,953	<i>Total Highway User Revenue</i>	165,420,836	123,296,048	119,047,326
-	-	Local Transportation Assistance	-	-	-
5,758,399	6,702,446	Regional Transit Revenues	85,226,104	52,318,483	53,487,623
1,274,664	293,736	Community Reinvestment	11,092,101	4,464,639	3,790,415
726,745	433,832	Other Restricted Fees	54,049,463	43,594,509	21,443,173
405,861	392,048	Grants:			
14,444,898	20,899,953	Public Housing:	5,793,008	3,735,959	3,633,763
1,093,189	1,095,678	Rentals	246,133,212	127,070,187	121,135,332
		Grants	74,977,988	17,317,388	19,354,211
		Other			
15,943,948	22,387,679	<i>Total Public Housing</i>	326,904,208	148,123,534	144,123,306
7,158,135	4,658,407	Other:			
129,430	2,529,762	Human Resources	79,071,208	51,059,046	48,622,773
1,252,344	1,749,762	Federal Transit Administration	121,893,990	8,258,976	(15,007,668)
2,486,183	31,027,984	Community Development	42,000,078	8,652,566	8,710,570
		Other	345,595,568	77,407,986	66,651,372
11,026,092	39,965,915	<i>Total Other</i>	588,560,844	145,378,574	108,977,047
26,970,040	62,353,594	<i>Total Grants</i>	915,465,052	293,502,108	253,100,353
4,730,936	4,308,920	G.O. Bond/Secondary Property Tax			
(1,525,012)	-	Secondary Property Tax	138,548,664	85,886,321	81,841,193
		Interest	3,552,237	23,003	2,190,119
3,205,924	4,308,920	<i>Total G.O. Bond/Secondary Property Tax</i>	142,100,901	85,909,324	84,031,312
148,705,791	157,383,608	<i>Total Special Revenue and Debt Service Funds</i>	2,204,557,618	1,218,192,489	1,126,478,657

Citywide Operating Revenue by Source



For the Month Ended MARCH 31			Budget Estimate 2024-2025	Actual Year-to-Date	
2025	2024	Source		2024-2025	2023-2024
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
\$ 12,486,204	\$ 11,379,983	Airlines	\$ 141,722,995	\$ 113,526,820	\$ 101,849,942
38,604,195	33,642,444	Concessions	426,755,571	321,676,492	290,843,282
2,552,949	2,139,395	Interest	11,866,551	30,378,904	24,114,864
114,463	450,350	Other	3,520,413	(1,621,076)	2,575,286
296,782	490,114	Phoenix-Goodyear	3,063,867	3,080,111	2,871,694
368,470	352,175	Phoenix-Deer Valley	3,834,551	3,508,068	3,212,538
635,325	623,183	Phoenix-Customer Facility Charge	4,933,449	5,781,282	5,139,073
55,058,388	49,077,644	Total Aviation	595,697,397	476,330,601	430,606,679
CONVENTION CENTER:					
		Excise Taxes	95,515,890	61,784,900	59,826,530
10,790,975	7,179,273	Operating Revenue	31,872,410	21,404,237	23,117,310
2,259,935	4,130,493	Interest	3,702,000	5,729,049	4,155,681
655,592	548,375	Total Convention Center	131,090,300	88,918,186	87,099,521
13,706,502	11,858,141				
WATER:					
		Water Sales	646,504,636	443,823,671	384,325,380
35,794,270	30,751,954	Water Service Fees	2,930,000	1,741,835	1,984,787
196,349	220,714	Distribution	6,790,545	6,492,540	6,617,111
60,024	450,831	Intergovernmental	13,149,884	7,309,348	6,634,477
(913,942)	230,823	Development Fees	7,623,874	2,467,050	4,877,456
375,660	527,820	Interest	16,823,000	10,613,041	9,942,803
1,187,197	1,182,461	Other	21,202,624	23,466,676	43,801,848
485,343	785,859	Total Water	715,024,563	495,914,161	458,183,862
37,184,901	34,150,462				
WASTEWATER:					
		Sewer Service Charges	248,997,506	194,174,353	169,368,967
22,940,136	20,326,131	Multi-City	20,537,864	18,336,995	17,304,057
2,014,340	3,926,551	Development Fees	7,159,193	2,385,420	4,655,280
354,780	481,560	Interest	8,250,000	11,228,886	9,489,754
1,161,564	991,685	Other	25,748,999	20,495,837	19,932,040
4,148,186	3,060,635	Total Wastewater	310,693,562	246,621,491	220,750,098
30,619,006	28,786,562				
SOLID WASTE:					
		Collection Fees	184,941,193	141,753,083	137,725,108
15,988,717	15,568,045	Landfill Fees	15,690,470	11,044,059	10,750,270
1,008,926	929,720	Interest	1,128,000	1,602,853	1,438,409
206,681	163,663	Other	6,831,014	9,188,047	8,925,627
1,697,956	1,808,550	Total Solid Waste	208,590,677	163,588,042	158,839,414
18,902,280	18,469,978				
155,471,077	142,342,787	Total Enterprise Funds	1,961,096,499	1,471,372,481	1,355,479,574
\$ 475,695,736	\$ 486,366,610	Total Operating Revenues	\$ 6,009,262,690	\$ 4,058,965,673	\$ 3,886,236,120

Citywide Operating Expenditures by Program



For the Month Ended MARCH 31		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														
\$	194,405	\$	164,243	Mayor	\$	2,743,728	\$	1,873,136	\$	1,827,785	\$	1,873,136	\$	-
	455,088		408,396	City Council		7,028,752		4,075,685		4,294,073		4,075,685		-
	1,168,307		1,165,300	City Manager		18,852,764		13,825,527		7,951,522		13,825,527		-
	5,989,587		4,293,272	Information Technology Services		110,430,760		82,016,083		72,561,849		74,201,136		7,814,947
	106,782		95,635	Government Relations		1,760,971		1,443,707		1,361,690		1,443,707		-
	327,338		305,225	Public Information		5,081,029		3,786,390		3,541,890		3,786,390		-
	283,133		271,039	Equal Opportunity		4,322,160		2,979,737		2,734,927		2,979,737		-
	2,656,553		2,387,718	Law		36,350,871		25,097,969		24,286,469		25,097,969		-
	270,200		171,384	City Auditor		3,892,340		2,861,259		2,693,497		2,861,259		-
	366,576		286,515	City Clerk		9,018,814		4,524,196		6,649,388		4,524,196		-
	1,636,992		1,611,352	Human Resources		30,621,716		22,677,501		24,114,608		22,541,044		136,457
	249,909		(2,689,389)	Retirement Systems		660,030		(397,683)		(543,490)		(397,683)		-
	9,897		11,620	Phoenix Employment Relations Board		133,422		66,894		75,948		66,894		-
	394,340		377,363	Budget and Research		4,587,448		3,858,104		3,715,943		3,858,104		-
	3,423,039		3,236,840	Finance		69,169,804		41,180,690		30,321,399		28,396,712		12,783,977
	2,162,311		1,608,736	Regional Wireless Cooperative		3,944,784		3,281,208		3,995,630		3,281,208		-
	19,694,455		13,705,253	Total General Government		308,599,393		213,150,401		189,583,127		192,415,020		20,735,381
Criminal Justice														
	3,744,418		3,453,762	Municipal Court		49,458,140		35,742,087		33,983,215		30,905,424		4,836,663
	549,543		549,624	Public Defender		6,901,638		4,752,201		4,441,851		4,752,201		-
	4,293,960		4,003,386	Total Criminal Justice		56,359,778		40,494,288		38,425,066		35,657,625		4,836,663
Public Safety														
	75,611,882		75,316,179	Police		982,286,006		738,007,860		713,400,997		735,894,993		2,112,867
	44,699,014		41,438,316	Fire		563,236,236		425,226,221		414,609,061		422,356,307		2,869,914
	-		-	Other		-		-		-		-		-
	120,310,896		116,754,495	Total Public Safety		1,545,522,242		1,163,234,081		1,128,010,058		1,158,251,300		4,982,781
Transportation														
	8,518,848		9,609,710	Street Transportation		121,121,878		89,038,860		86,975,065		79,774,711		9,264,148
	512,097		471,566	Street Lighting		13,064,801		9,259,489		8,404,009		9,259,489		-
	36,526,222		38,646,446	Aviation		512,530,982		337,019,793		311,276,505		264,002,299		73,017,493
	29,333,019		4,057,766	Public Transit		350,032,358		276,949,918		308,330,736		276,949,918		-
	74,890,186		52,785,487	Total Transportation		996,750,019		712,268,059		714,986,315		629,986,417		82,281,642
Community Development														
	7,703,900		7,361,038	Planning and Development		101,520,092		70,718,430		66,715,940		70,718,430		-
	14,562,196		13,109,805	Housing		259,603,855		130,048,147		118,870,435		130,048,147		-
	891,329		4,627,999	Economic Development		24,211,710		20,126,235		23,979,658		18,100,946		2,025,290
	3,341,914		3,977,064	Neighborhood Services Department		65,534,730		27,283,172		32,346,876		27,283,172		-
	26,499,339		29,075,905	Total Community Development		450,870,387		248,175,984		241,912,910		246,150,694		2,025,290
Community Enrichment														
	10,430,562		11,783,927	Parks and Recreation		156,930,139		110,560,475		109,320,117		110,264,092		296,382
	3,164,674		4,253,169	Library		52,775,746		40,609,965		37,510,920		40,609,965		-
	4,874,335		5,838,478	Convention Center		96,801,677		73,266,480		58,190,025		55,498,963		17,767,518
	1,129,823		1,063,173	Sports and Cultural Facilities		13,559,675		10,169,126		9,569,277		-		10,169,126
	8,918,490		9,135,066	Human Services		167,851,864		111,697,307		135,620,457		111,642,824		54,483
	43,777		39,896	Public Parking Facilities		8,368,135		6,989,575		5,471,640		6,989,575		-
	746,399		228,244	Other		10,043,405		7,611,087		4,747,200		7,611,087		-
	29,308,060		32,341,951	Total Community Enrichment		506,330,641		360,904,015		360,429,636		332,616,507		28,287,509

Citywide Operating Expenditures by Program



For the Month Ended MARCH 31			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>							
\$ 33,338,639	\$ 41,946,994	Water	\$ 477,320,282	\$ 335,293,354	\$ 345,563,444	\$ 227,155,399	\$ 108,137,955
16,990,193	18,036,473	Wastewater	212,455,161	158,671,289	166,873,977	112,453,935	46,217,354
14,429,354	15,492,830	Solid Waste Management	205,087,439	135,607,513	135,248,580	128,109,575	7,497,937
2,682,332	2,517,957	Public Works	46,180,805	34,357,498	31,687,592	25,327,651	9,029,847
229,899	319,915	Environmental Programs	154,940,082	3,796,690	2,847,390	3,796,690	-
52,172	94,237	Manager's Office of Sustainability	890,245	1,030,634	600,117	1,030,634	-
67,722,590	78,408,406	<i>Total Environmental Services</i>	1,096,874,014	668,756,978	682,821,100	497,873,884	170,883,094
<u>General Obligation Debt Service</u>							
565,829	1,055,862	Cultural Facilities	4,536,198	4,867,084	9,502,754	4,867,084	-
2,426,284	1,929,656	Downtown Development	29,115,414	21,836,560	17,366,901	21,836,560	-
-	-	Early Redemption	-	4,905,370	-	4,905,370	-
47,976	8,375	Economic Development	126,000	386,814	75,375	386,814	-
729,786	1,235,808	Fire Protection	7,373,682	6,429,699	11,122,271	6,429,699	-
55,660	52,194	Freeway Mitigation	667,925	500,944	469,744	500,944	-
260,647	252,472	Historic/Neighborhood Preservation	3,038,262	2,336,869	2,272,247	2,336,869	-
66,217	46,563	Human Services	708,750	587,365	419,063	587,365	-
1,366,347	1,074,352	Information Systems	16,396,161	12,297,120	9,669,169	12,297,120	-
516,158	564,000	Libraries	6,021,092	4,628,139	5,076,001	4,628,139	-
39,390	31,452	Maintenance Service Centers	472,675	354,506	283,069	354,506	-
2,227,265	1,432,083	Mountain Preserves/Parks	24,647,410	19,837,404	12,888,743	19,837,404	-
1,168,514	1,047,818	Police Protection	12,940,624	10,408,475	9,430,366	10,408,475	-
157,606	-	Public Housing Renovation	-	1,229,326	-	1,229,326	-
90,619	90,619	Sanitary Sewers	1,676,610	815,574	815,574	815,574	-
14,400	-	Secondary Property Tax	13,402,036	112,400	12	112,400	-
-	50,000	Solid Waste Enterprise Bonds	150,000	150,000	450,000	150,000	-
739,700	1,481,550	Storm Sewer Improvements	8,876,400	6,657,300	13,333,949	6,657,300	-
1,068,995	951,024	Street Improvements	11,490,195	9,487,183	8,559,211	9,487,183	-
2,650	2,750	Street Light Refinancing	31,800	23,850	24,750	23,850	-
26,786	26,786	Water	2,885,060	241,072	241,072	241,072	-
11,570,828	11,333,362	<i>Total Debt Service</i>	144,556,294	108,093,054	102,000,270	108,093,054	-
76,081,095	82,148,266	<u>Capital Improvement</u>	1,893,027,103	554,745,238	453,685,246	554,745,238	-
-	-	<u>Non-Departmental Grants</u>	28,580,178	-	-	-	-
-	-	<u>Vacancy Savings</u>	(20,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	236,375,350	-	-	-	-
\$ 430,371,410	\$ 420,556,511		\$ 7,243,845,399	\$ 4,069,822,099	\$ 3,911,853,728	\$ 3,755,789,740	\$ 314,032,359

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	\$ -	\$ 398,767	\$ -	\$ -	\$ 2,620,884	\$ -	\$ 2,620,884	
Economic Development	17,008,161	1,943,637	10,368,154	11,758,161	1,282,099	5,250,000	661,538	15,064,524	
Environmental Programs	250,000	-	-	250,000	-	-	-	250,000	
Facilities Management	89,774,963	23,724,414	9,120,123	42,540,638	6,638,918	47,234,325	17,085,496	66,050,549	
Fire Protection	81,819,625	23,916,131	5,108,217	5,689,208	8,306,933	76,130,417	15,609,199	57,903,494	
Historic Preservation & Planning	9,270,733	5,358,898	27,509,278	6,500,000	4,867,832	2,770,733	491,066	3,911,835	
Housing	173,947,843	26,385,723	21,529,969	141,575,109	23,154,925	32,372,734	3,230,799	147,562,120	
Human Services	14,798,893	13,193,967	8,098,218	14,482,338	12,727,869	316,555	466,097	1,604,926	
Information Technology	58,493,297	14,373,451	13,733,821	33,122,986	8,178,968	25,370,311	6,194,483	44,119,846	
Libraries	7,487,264	3,171,630	529,888	5,396,153	3,054,424	2,091,111	117,206	4,315,634	
Neighborhood Services	6,771,736	86,489	676,097	6,771,736	86,489	-	-	6,685,247	
Non-Departmental Capital	235,945,202	73,912,661	68,499,775	16,450,000	4,673,914	219,495,202	69,238,747	162,032,541	
Parks and Mountain Preserves	157,541,791	69,317,135	56,118,240	121,395,599	54,034,669	36,146,192	15,282,467	88,224,656	
Police Protection	40,233,224	32,955,907	8,357,398	-	-	40,233,224	32,955,907	7,277,317	
Public Art Program	27,420,361	5,906,714	3,520,803	7,575,733	1,992,048	19,844,628	3,914,666	21,513,647	
Public Transit	488,961,069	76,778,215	60,045,191	488,961,069	76,778,215	-	-	412,182,854	
Regional Wireless Cooperative	8,277,823	1,388,034	-	2,277,823	1,388,034	6,000,000	-	6,889,789	
Street Transportation & Drainage	609,358,247	139,934,506	99,757,836	278,909,637	113,300,007	330,448,610	26,634,499	469,423,741	
General Government Subtotal	\$ 2,029,981,116	\$ 512,347,514	\$ 393,371,777	\$ 1,183,656,190	\$ 320,465,345	\$ 846,324,926	\$ 191,882,168	\$ 1,517,633,602	
Enterprise									
Aviation	\$ 1,168,847,275	\$ 355,350,020	\$ 305,659,562	\$ 359,109,471	\$ 107,013,659	\$ 809,737,804	\$ 248,336,362	\$ 813,497,255	
Phoenix Convention Center	68,470,134	45,038,242	14,811,802	13,110,134	2,656,405	55,360,000	42,381,837	23,431,892	
Solid Waste Disposal	34,708,075	25,162,718	13,232,940	24,444,137	3,713,290	10,263,938	21,449,428	9,545,357	
Wastewater	648,649,427	381,953,747	98,097,093	91,812,947	56,418,568	556,836,480	325,535,178	266,695,680	
Water	623,993,532	99,409,157	159,165,501	220,894,224	64,477,971	403,099,308	34,931,186	524,584,375	
Enterprise Subtotal	\$ 2,544,668,443	\$ 906,913,884	\$ 590,966,897	\$ 709,370,913	\$ 234,279,893	\$ 1,835,297,530	\$ 672,633,991	\$ 1,637,754,559	
Total Capital Budget Program	\$ 4,574,649,559	\$ 1,419,261,398	\$ 984,338,674	\$ 1,893,027,103	\$ 554,745,238	\$ 2,681,622,456	\$ 864,516,159	\$ 3,155,388,161	

Bonds Authorized and Sold



As of MARCH 31
(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>