



City of Phoenix

July 2025

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT

FINANCIAL ACCOUNTING & REPORTING DIVISION

July 31, 2025

To the Mayor and City Council:

This is the City's Financial Report for July, the first month of fiscal year 2025-26. 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

Jodi Nicholson
Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

November 24, 2025

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **July 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 6, 2025.

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

July 2025

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Performance Status

Better than Expected - Positive variance of greater than 1% actual vs budget.

Expected - Actual vs budget variance within 1% positive or negative.

Monitor and Consider Taking Action - Negative variance greater than 1% actual vs budget.

Corrective Action Taken - Negative variance greater than 1% actual vs budget, however the City has taken action to address the negative variance.

General Fund Expenditures

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

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

Refer to detailed financial schedules pages 19 thru 29

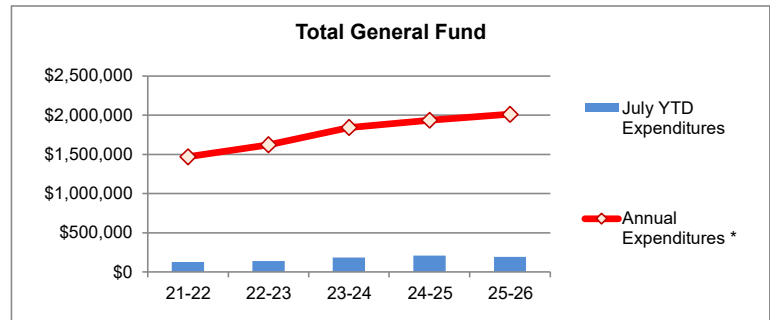


Total General Fund Expenditures

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	128,314	1,470,251	8.7%
22-23	141,261	1,623,808	8.7%
23-24	183,988	1,844,878	10.0%
24-25	206,963	1,936,514	10.7%
25-26	192,062	2,012,994	9.5%

* 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 2025-26 budgeted general fund expenditures are 3.9% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through July are 7.2% lower than the same period in fiscal year 2024-25. The decrease is due to lower professional services and rents in fiscal year 2025-26.

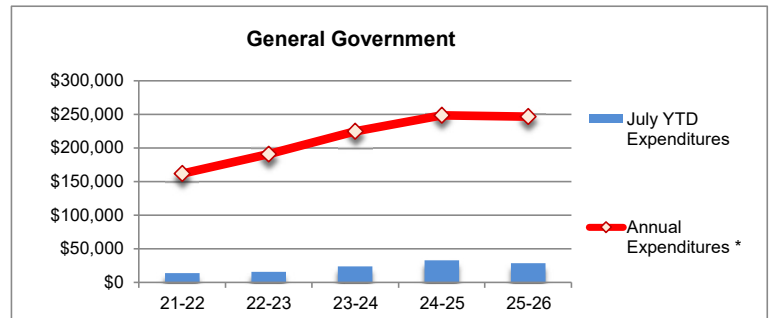
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

General Government

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	14,191	161,907	8.8%
22-23	15,844	190,945	8.3%
23-24	24,128	224,802	10.7%
24-25	33,039	248,524	13.3%
25-26	28,433	246,694	11.5%

* 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 2025-26 budgeted general fund expenditures are 0.7% lower than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through July are 13.9% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

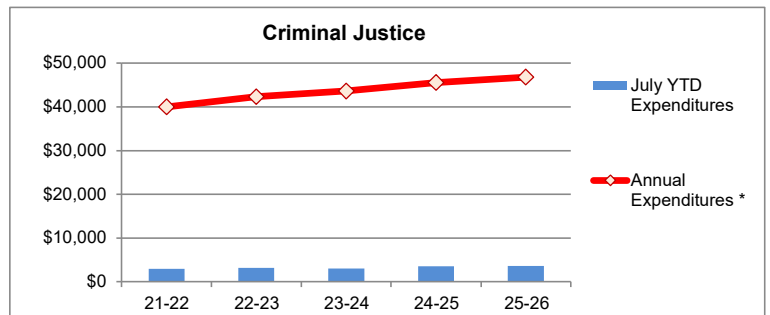
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

Criminal Justice

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	2,946	40,008	7.4%
22-23	3,145	42,361	7.4%
23-24	2,993	43,661	6.9%
24-25	3,562	45,565	7.8%
25-26	3,610	46,847	7.7%

* 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 2025-26 budgeted general fund expenditures are 2.8% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through July are 1.3% higher than the same period in fiscal year 2024-25.

General fund criminal justice expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 3.1% from 2023-24 over 2022-23 and an increase of 5.9% from 2022-23 over 2021-22 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

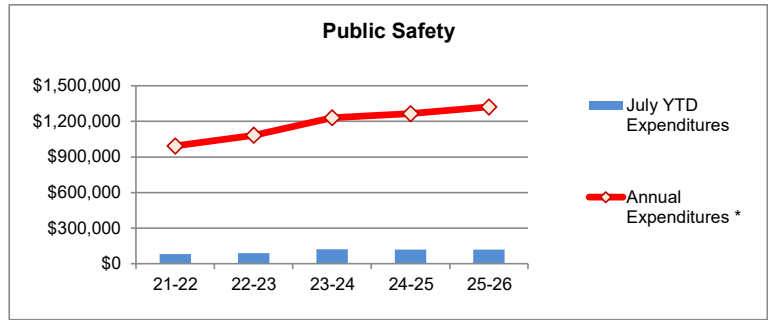


Public Safety

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	82,127	992,648	8.3%
22-23	90,080	1,082,562	8.3%
23-24	121,977	1,230,311	9.9%
24-25	117,984	1,264,947	9.3%
25-26	120,006	1,321,130	9.1%

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

Better than Expected



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 2025-26 budgeted general fund public safety expenditures are 4.4% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund public safety expenditures through July are 1.7% higher than the same period in fiscal year 2024-25.

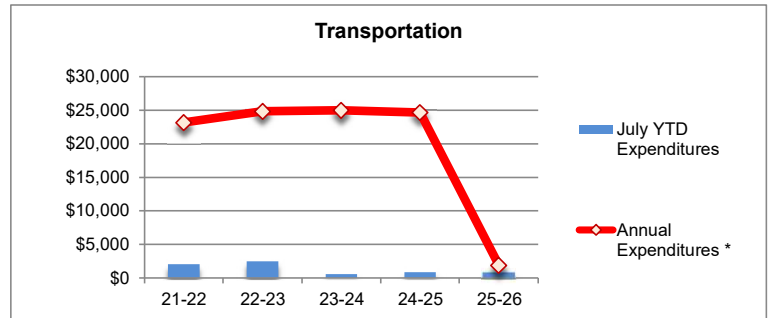
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

Transportation

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	2,059	23,166	8.9%
22-23	2,502	24,827	10.1%
23-24	615	25,006	2.5%
24-25	875	24,687	3.5%
25-26	883	1,902	46.4%

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

Monitor and Consider Taking Action



Transportation expenditures include costs associated with public transit, street maintenance, and repair. Prior to fiscal year 2018-19, the Street Transportation Department charged these expenses to the general fund, with a portion subsequently transferred to the Arizona Highway User Revenue (AHUR) fund. Beginning in fiscal year 2018-19, the department revised its funding approach by charging the majority of expenditures directly to AHUR, while allocating a smaller portion to the general fund.

In fiscal year 2025-26, the department continues to charge most expenses to AHUR; however, the portion previously transferred to the general fund is now transferred to the Transportation 2050 fund. As a result, budgeted general fund transportation expenditures for fiscal year 2025-26 are 92.4% lower than fiscal year 2024-25 actuals, reflecting this shift in cost allocation. Actual general fund transportation expenditures through July 2025 are 0.9% higher than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

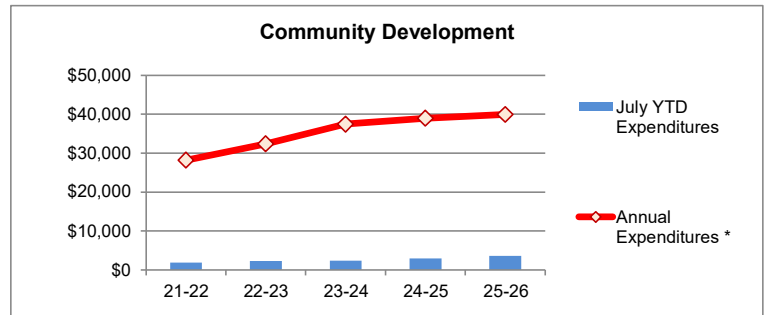
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

Community Development

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	1,840	28,225	6.5%
22-23	2,323	32,420	7.2%
23-24	2,389	37,484	6.4%
24-25	2,968	38,991	7.6%
25-26	3,609	39,949	9.0%

* 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 2025-26 budgeted general fund community development expenditures are 2.5% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund community development expenditures through July are 21.6% higher than the same period in fiscal year 2024-25 primarily due to higher personal services and miscellaneous contractuals.

General fund community development expenditures increased 4.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 14.9% from 2022-23 over 2021-22 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

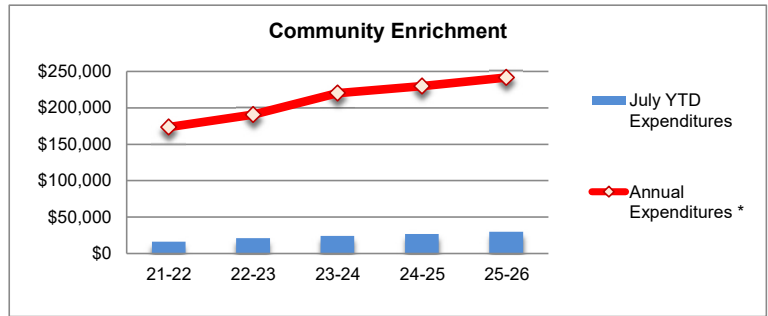


Community Enrichment

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	16,178	173,631	9.3%
22-23	20,970	190,780	11.0%
23-24	24,078	220,465	10.9%
24-25	26,705	230,064	11.6%
25-26	29,633	241,870	12.3%

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

Monitor and Consider Taking Action



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. Fiscal year 2025-26 budgeted general fund community enrichment expenditures are 5.1% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund community enrichment expenditures through July are 11.0% higher than the same period in fiscal year 2024-25. The anticipated increase is due to higher contractual services related to parking management and homeless services in fiscal year 2025-26.

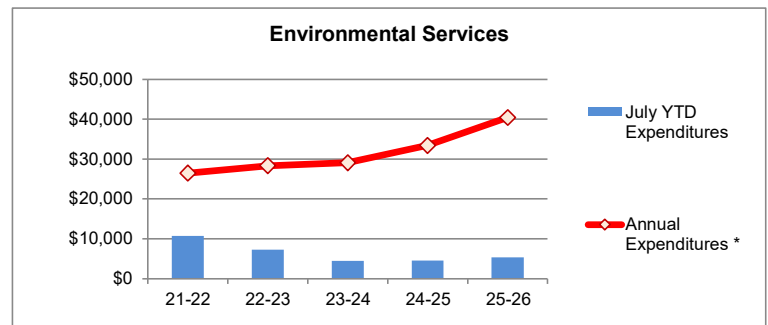
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

Environmental Services

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	10,745	26,508	40.5%
22-23	7,232	28,329	25.5%
23-24	4,440	29,088	15.3%
24-25	4,558	33,461	13.6%
25-26	5,354	40,435	13.2%

* 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 2025-26 budgeted general fund environmental service expenditures are 20.8% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund environmental service expenditures through July are 17.5% higher than the same period in fiscal year 2024-25.

General fund environmental service expenditures increased 15.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 2.7% from 2023-24 over 2022-23 and an increase of 6.9% from 2022-23 over 2021-22 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



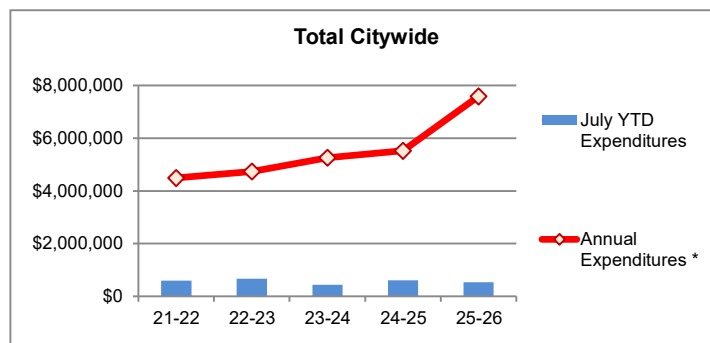
Total Citywide Operating

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	586,932	4,488,949	13.1%
22-23	668,583	4,737,610	14.1%
23-24	438,684	5,258,576	8.3%
24-25	608,713	5,517,926	11.0%
25-26	530,725	7,587,328	7.0%

* 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 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 12.8% lower than the same period in the prior fiscal year.



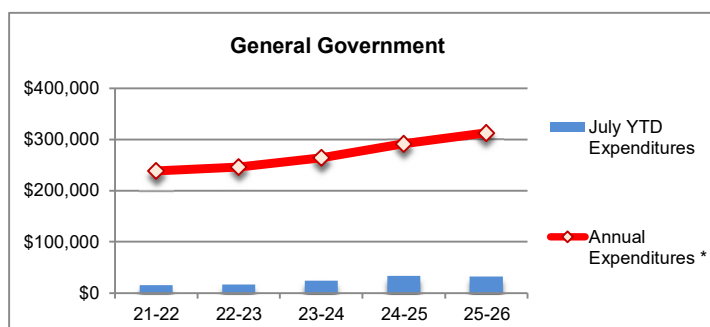
General Government

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	15,432	238,925	6.5%
22-23	16,850	246,244	6.8%
23-24	24,336	264,112	9.2%
24-25	33,367	291,573	11.4%
25-26	32,660	312,721	10.4%

* 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 2025-26 anticipates an increase of 7.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 2.1% lower than the same period in the prior fiscal year.



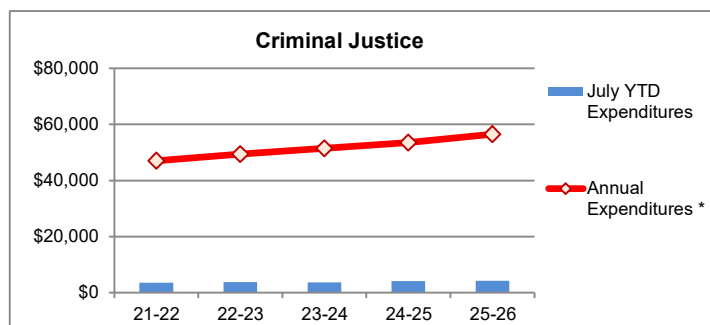
Criminal Justice

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	3,501	47,054	7.4%
22-23	3,700	49,422	7.5%
23-24	3,655	51,475	7.1%
24-25	4,119	53,537	7.7%
25-26	4,174	56,564	7.4%

* 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 2025-26 anticipates an increase of 5.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 1.3% higher than the same period in the prior fiscal year.



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

Refer to detailed financial schedules pages 19 thru 29

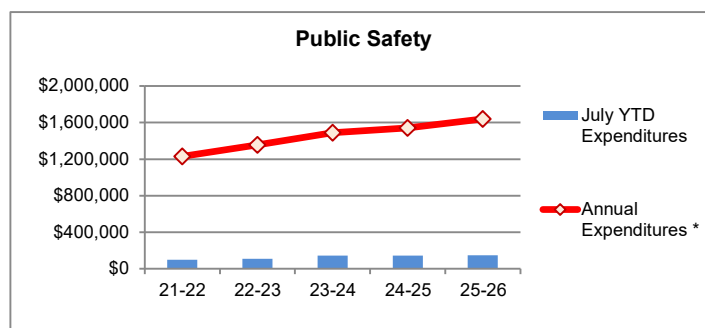


Public Safety

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	98,750	1,228,901	8.0%
22-23	109,549	1,354,421	8.1%
23-24	144,580	1,487,934	9.7%
24-25	143,333	1,540,015	9.3%
25-26	145,823	1,638,372	8.9%

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

Better than Expected



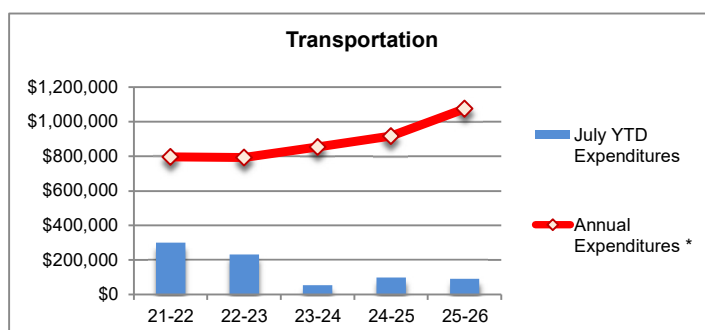
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 1.7% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	300,960	797,084	37.8%
22-23	231,350	792,941	29.2%
23-24	53,430	853,535	6.3%
24-25	98,403	916,686	10.7%
25-26	91,076	1,075,172	8.5%

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

Better than Expected



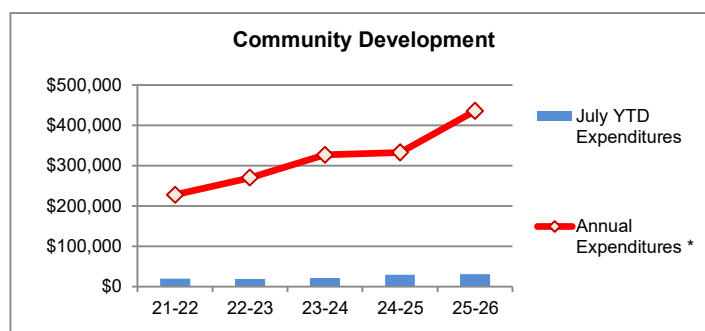
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 7.4% 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	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	19,809	227,960	8.7%
22-23	18,894	270,479	7.0%
23-24	21,457	327,281	6.6%
24-25	29,440	332,866	8.8%
25-26	30,588	436,210	7.0%

* 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 2025-26 anticipates an increase of 31.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 3.9% 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

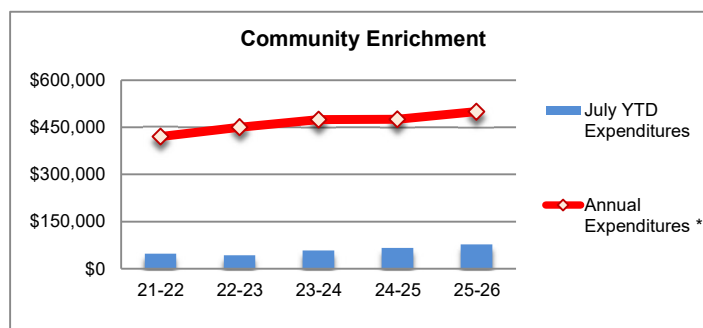


Community Enrichment

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	48,233	420,501	11.5%
22-23	43,376	450,218	9.6%
23-24	59,043	474,707	12.4%
24-25	66,655	475,390	14.0%
25-26	78,502	499,659	15.7%

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

Monitor and Consider Taking Action



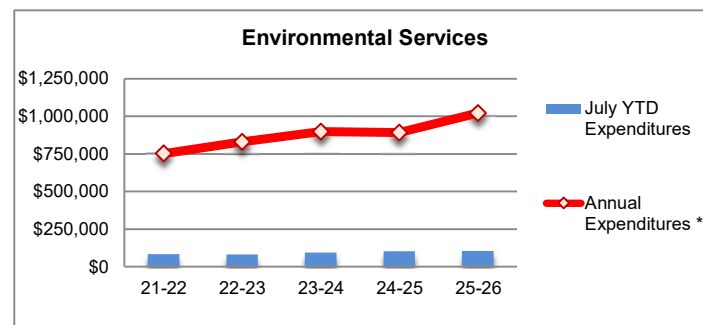
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.1% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 17.8% higher than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	85,499	752,386	11.4%
22-23	81,927	830,101	9.9%
23-24	95,731	897,028	10.7%
24-25	103,422	891,531	11.6%
25-26	104,632	1,021,461	10.2%

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

Better than Expected



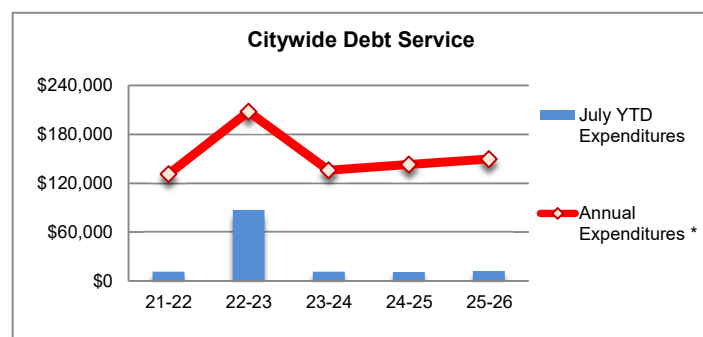
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through July are 1.2% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	10,952	131,081	8.4%
22-23	87,270	207,854	42.0%
23-24	11,333	136,000	8.3%
24-25	10,704	142,806	7.5%
25-26	11,899	149,538	8.0%

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

Monitor and Consider Taking Action



Citywide debt service expenditures include general obligation debt service and payments on loans from direct borrowings. Citywide debt service expenditures budget for fiscal year 2025-26 has an increase of 4.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual debt service expenditures through July 2025 are 11.2% 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.

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

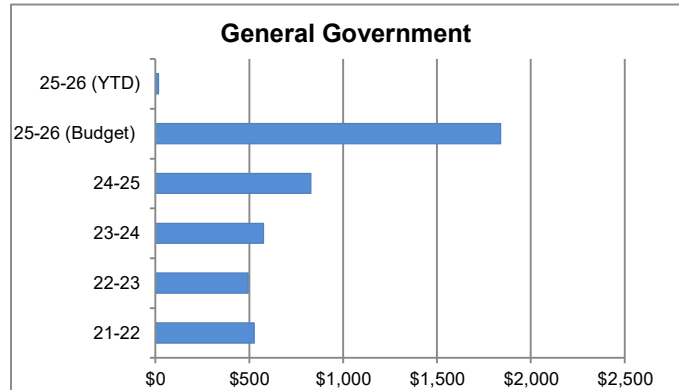


	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
General Government	\$ 525,852	\$ 494,744	\$ 576,065	\$ 828,130	\$ 1,839,318	\$ 16,507

Discussion:

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 for 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, the City has budgeted \$100 million for contingencies.



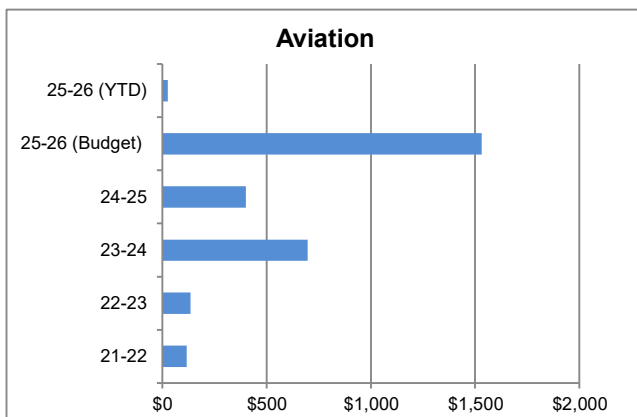
Major projects budgeted for in fiscal year 2023-24 included \$264 million for Light Rail extension, construction, right-of-way and acquisition of property, \$116 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$75 million to acquire parcels along the Capitol 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, the City has budgeted \$100 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$158 million for major streets and bridges projects, \$142 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$115 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 \$18 million for affordable housing construction. Additionally, the City has budgeted \$78 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$117 million for Light Rail extension, construction, right-of-way and acquisition of property, \$102 million for major street construction, \$63 million to purchase standard buses, \$50 million to acquire parcels along the Capitol and I-10 corridor, and \$22 million for affordable housing construction. Additionally, the City has budgeted \$124 million for contingencies.

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Aviation	\$ 115,395	\$ 134,479	\$ 695,968	\$ 399,599	\$ 1,530,907	\$ 25,697

Discussion:



Major projects budgeted for in fiscal year 2021-22 included \$58 million in Aviation Bonds, \$13 million on 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 on 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 Airport, \$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 has budgeted \$176 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$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 has budgeted \$377 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$121 million for Terminal 4 infrastructure modernization, \$3 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 modifications. Additionally, the City has budgeted \$367 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$156 million for Terminal 3 North construction at Phoenix Sky Harbor, \$86 million for Terminal 3 North processor improvement, \$70 million for Phoenix Sky Train replacement cars, \$36 million for Terminal 3 North design and construction of new apron, and \$28 million to reconstruct a section of taxiway at Sky Harbor. Additionally, the City has budgeted \$720 million for contingencies.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Phoenix Convention Center	\$ 84,751	\$ 112,717	\$ 29,306	\$ 53,287	\$ 28,083	\$ 1,008

Discussion:

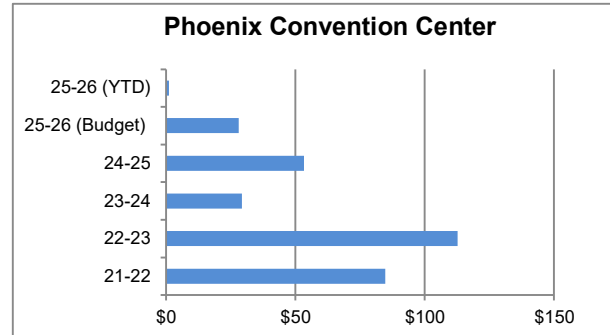
Major projects budgeted for in fiscal year 2021-22 included \$47 million for the purchase of 100 West Washington Street.

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.

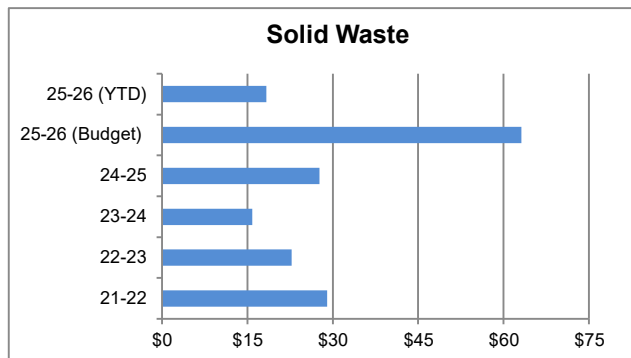
Major projects budgeted for in fiscal year 2023-24 included \$34 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

Major projects budgeted for in fiscal year 2024-25 included \$55 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 2025-26 include \$7 million to design and construct the second phase of building and garage renovations at 100 West Washington Street, \$5 million to operate a real time crime/operations center at 100 West Washington Street, \$5 million for Symphony Hall theatrical venue improvements, and \$4 million to upgrade the Herberger Theater speaker system.



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Solid Waste	\$ 28,986	\$ 22,723	\$ 15,838	\$ 27,634	\$ 63,121	\$ 18,329



Discussion:

Major projects budgeted for in fiscal year 2021-22 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 has budgeted \$2.5 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$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 has budgeted \$10 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$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 has budgeted \$2 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$26 million for vehicle replacement, \$20 million to excavate and line Cell 2, and ongoing maintenance at the State Route 85 Landfill. Additionally, the City has budgeted \$2 million for contingencies.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Wastewater	\$ 182,710	\$ 147,620	\$ 261,604	\$475,406	\$ 376,050	\$ 1,925

Discussion:

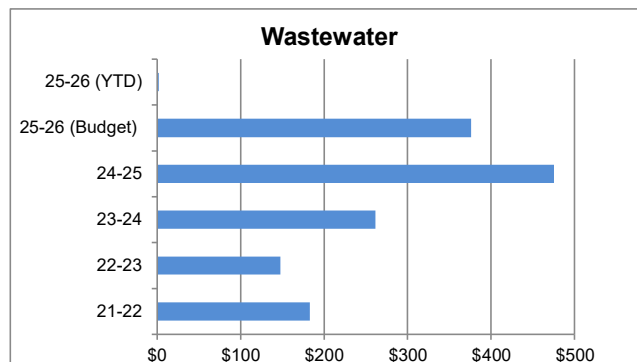
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on lift stations, \$33.2 million on Dixileta Dobbins North gravity sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing small diameter sewers Citywide, \$5.9 million rehabbing Cave Creek Reclamation Plant, \$3 million for 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 for 23rd Ave Grit Basin replacement, \$9 million to rehabilitate small sewers citywide, \$5 million to rehabilitate or replace 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 included \$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. In addition, the City has budgeted \$66 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$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. In addition, the City has budgeted \$56 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$48 million to design and construct a new North Gateway Advanced Water Reclamation Plant, \$38 million to replace and rehabilitate Plant 1A at 91st Ave, \$24 million to rehabilitate or replace large diameter sewers, \$24 million to rehabilitate equipment at Cave Creek, and \$21 million to rehabilitate small diameter sewers Citywide.



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Water	\$ 205,485	\$ 152,431	\$ 336,287	\$209,053	\$ 764,612	\$ 4,806

Discussion:

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 (WTP), \$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 Deer Valley Water Treatment Plant (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 on remote facilities rehab and replacement, \$11 million for 24th Street WTP rehabilitation, and \$9 million to acquire additional water resources. Additionally, the City has budgeted \$105 million for 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 has budgeted \$105 million for 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 has budgeted \$64 million for contingencies.

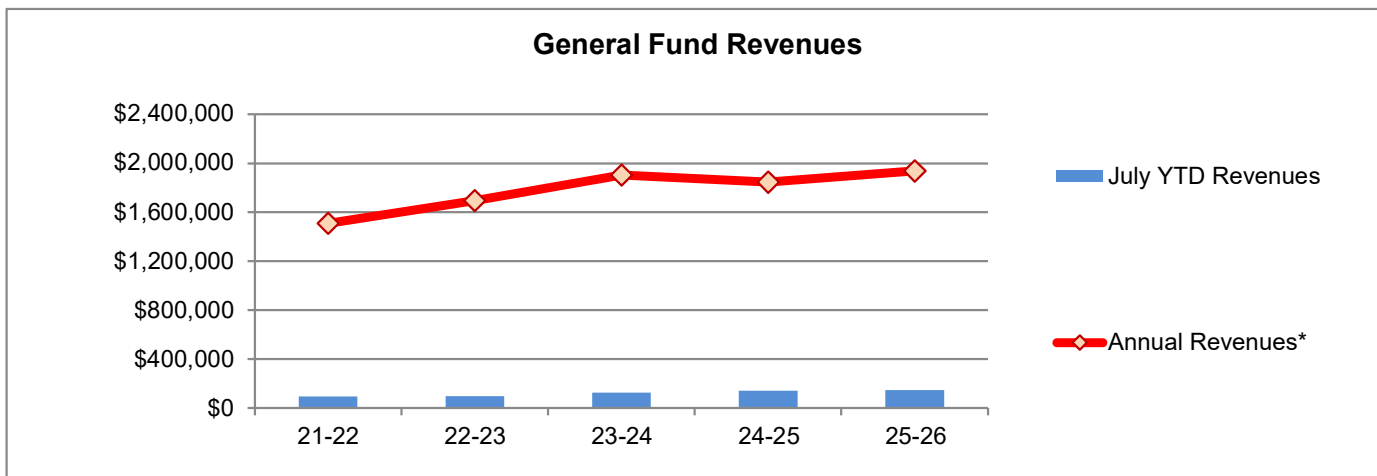
Major projects budgeted for in fiscal year 2025-26 include \$60 million for Colorado River system conservation, \$48 million for the design and construction of a new North Gateway advanced water purification facility, \$40 million for infrastructure construction in the southern development impact fee area, \$40 million to design and construct new groundwater supply wells, and \$38 million for water services assessment replacements.

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)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	94,725	1,508,526	6.3%
22-23	96,914	1,695,886	5.7%
23-24	124,772	1,905,441	6.5%
24-25	142,619	1,845,963	7.7%
25-26	145,641	1,936,858	7.5%

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

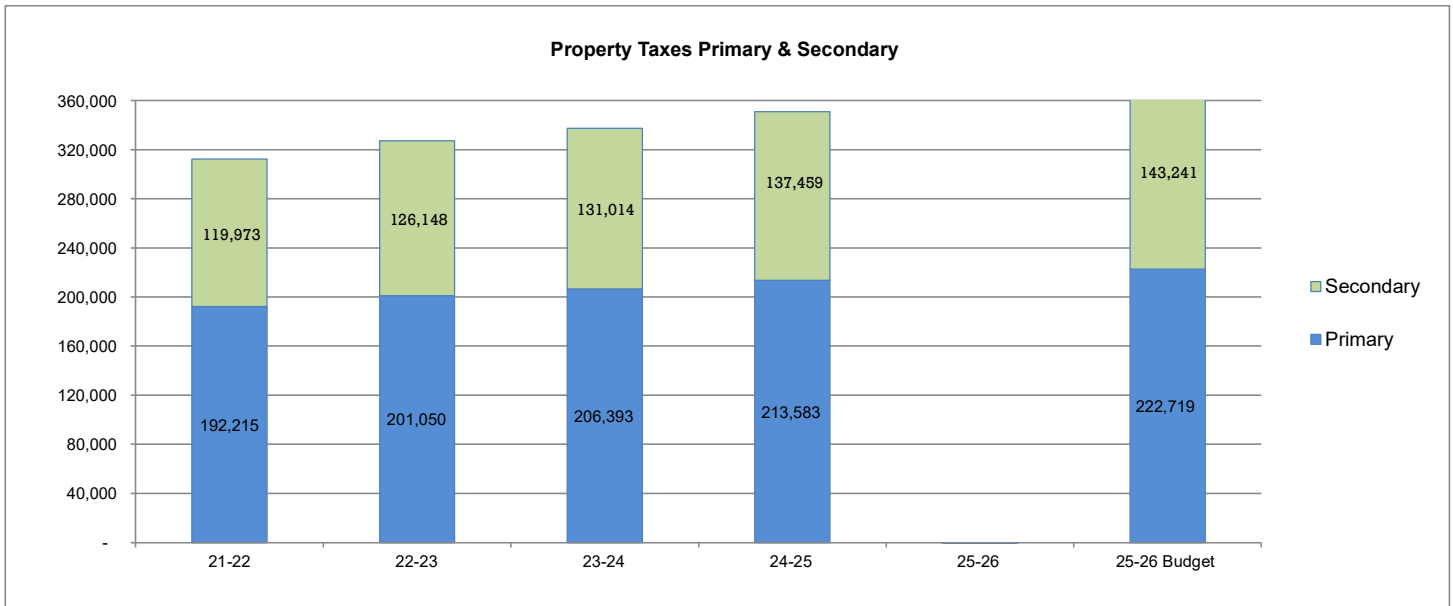
Year to Date Performance Status

Monitor and Consider Taking Action

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through July are 2.1% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
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	351,042	(1,652)	1,714	1,112	28,644	73,938	76,570	20,524	6,716	11,861	13,875	42,106	75,634	213,583	137,459
25-26	(1,883)	(1,883)	-	-	-	-	-	-	-	-	-	-	-	(1,158)	(725)
25-26 Budget	365,961	(1,806)	1,542	1,316	31,349	103,468	53,053	19,321	8,131	12,039	15,375	72,222	49,951	222,719	143,241

Note: Monthly budget amount for 25-26 is the average % of last 3 fiscal years of the total actual amount.

Year to Date Performance Status

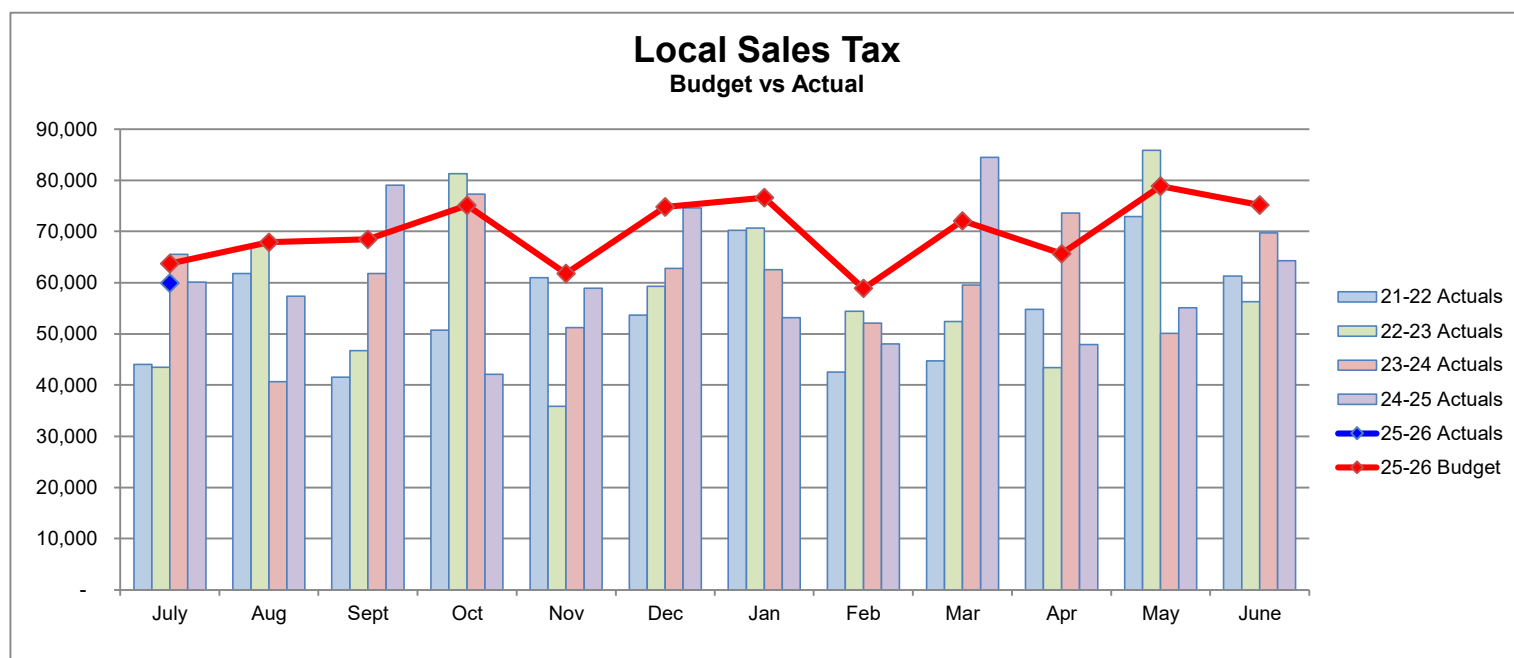
Expected

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 4.2% in fiscal year 2025-26 over fiscal year 2024-25 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	44,048	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	44,740	54,758	72,938	61,286
22-23	43,479	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	52,376	43,371	85,884	56,272
23-24	65,562	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	59,547	73,586	50,079	69,733
24-25	60,143	60,143	57,344	79,085	42,062	58,899	74,602	53,127	48,011	84,517	47,949	55,089	64,286
25-26	59,918	59,918	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	63,712	63,712	67,889	68,455	75,105	61,834	74,784	76,637	58,887	72,063	65,634	78,878	75,170

Year to Date Performance Status

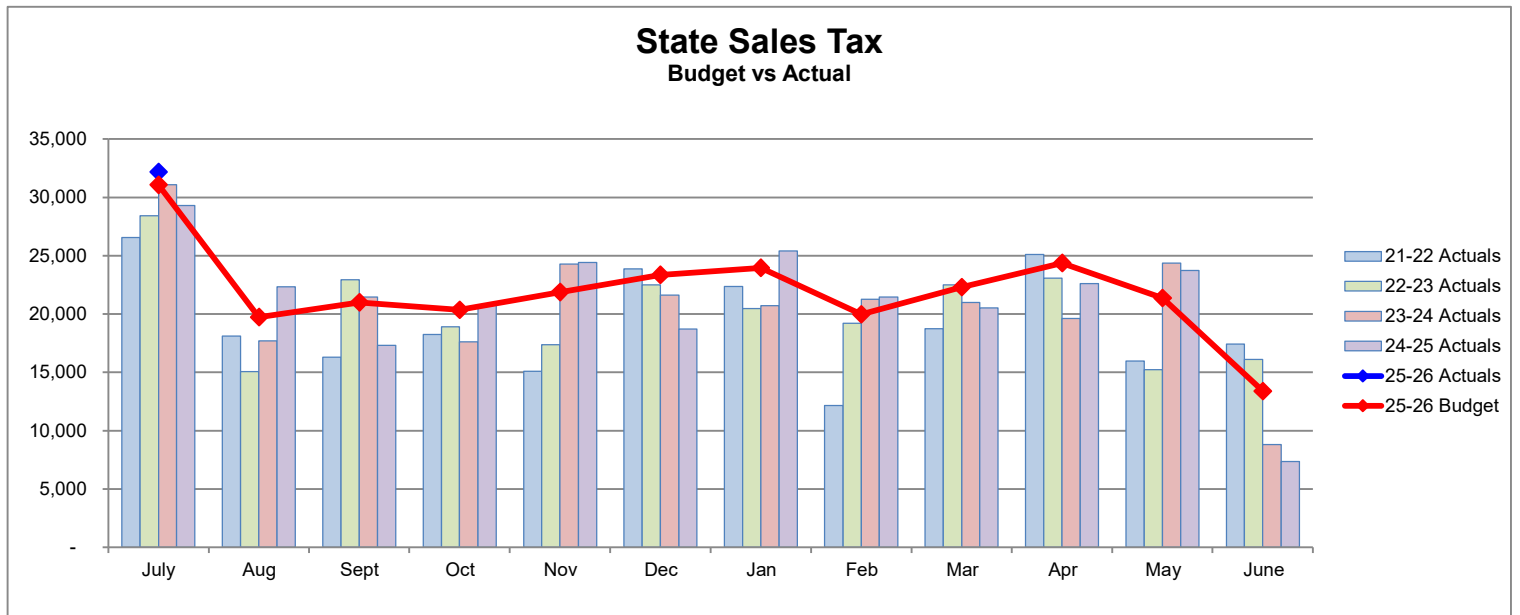
Monitor and Consider Taking Action

Local Sales Tax for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Local Sales Tax through July is 6.0% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through July fiscal year 2025-26 Local Sales Tax revenues decreased 0.4% compared to the same period in prior year. For the fiscal year 2024-25 Local Sales Tax for the full year decreased 0.2% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.3% over 2022-23 full year results.

State Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	26,539	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	18,738	25,105	15,952	17,415
22-23	28,422	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	22,501	23,090	15,244	16,105
23-24	31,080	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	20,978	19,620	24,370	8,815
24-25	29,285	29,285	22,327	17,301	20,802	24,429	18,732	25,409	21,453	20,536	22,610	23,718	7,376
25-26	32,165	32,165	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	31,072	31,072	19,727	21,005	20,367	21,870	23,365	23,965	19,961	22,296	24,363	21,361	13,394

Year to Date Performance Status

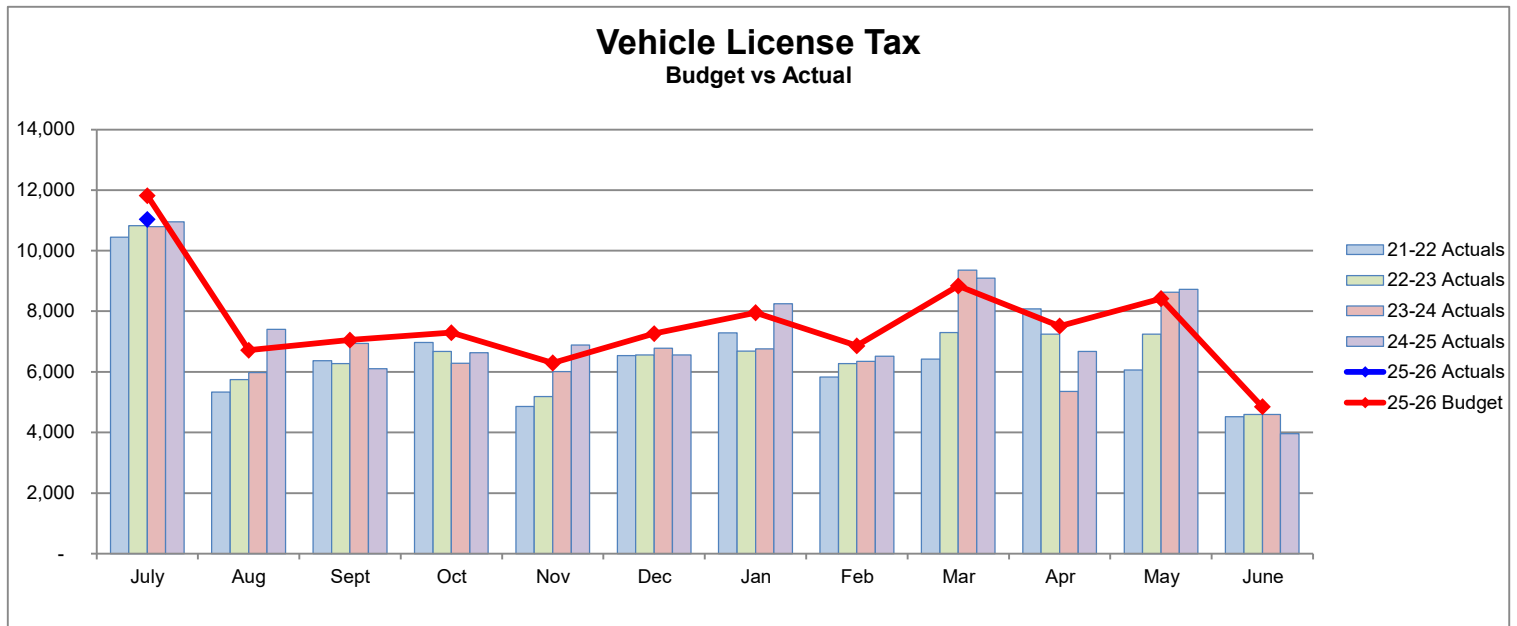
Better than Expected

State Sales Tax for fiscal year 2025-26 is budgeted to increase 3.5% over fiscal year 2024-25 actual results. Year-to-date State Sales Tax through July is 3.5% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through July fiscal year 2025-26 State Sales Tax revenues increased 9.8% compared to the same period in prior year. For the fiscal year 2024-25 State Sales Tax for the full year increased 1.8% over fiscal year 2023-24. Fiscal year 2023-24 increased 3.2% over 2022-23 full year results.

Vehicle License Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	10,453	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	6,418	8,075	6,061	4,515
22-23	10,826	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	7,297	7,252	7,241	4,590
23-24	10,796	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	9,364	5,355	8,631	4,595
24-25	10,953	10,953	7,401	6,103	6,630	6,881	6,563	8,250	6,520	9,098	6,681	8,724	3,950
25-26	11,038	11,038	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	11,818	11,818	6,713	7,052	7,294	6,298	7,261	7,959	6,857	8,837	7,515	8,420	4,848

Year to Date Performance Status

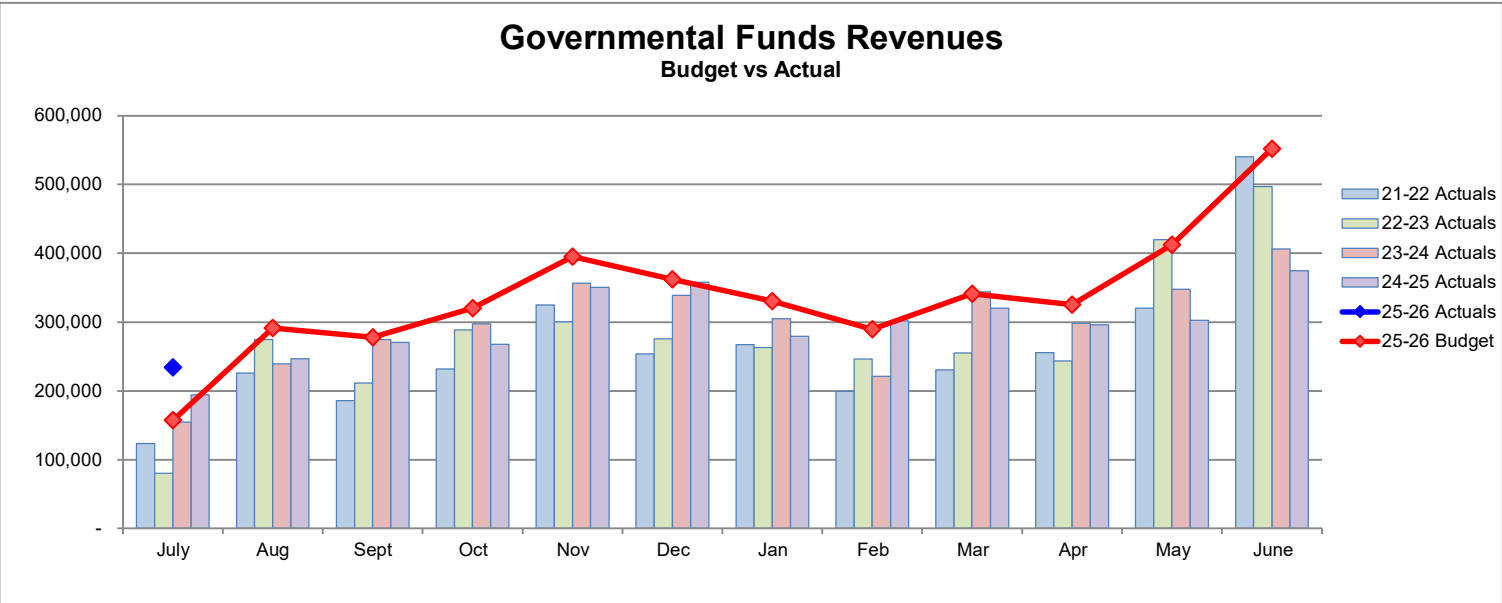
Monitor and Consider Taking Action

Vehicle License Tax for fiscal year 2025-26 is budgeted to increase 3.6% over fiscal year 2024-25 actual results. Year-to-date Vehicle License Tax through July is 6.6% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through July fiscal year 2025-26 Vehicle License Tax revenues increased 0.8% compared to the same period in prior year. For the fiscal year 2024-25 Vehicle License Tax for the full year increased 4.7% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.0% over 2022-23 full year results.

Governmental Funds Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	123,174	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	230,537	255,574	320,064	540,197
22-23	79,979	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	255,008	243,521	419,779	497,001
23-24	154,502	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	344,024	298,429	347,769	406,208
24-25	193,909	193,909	246,776	270,399	267,445	350,378	357,779	279,351	301,330	320,224	295,809	302,514	374,745
25-26	233,988	233,988	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	157,060	157,060	291,488	278,039	320,512	394,872	362,139	330,378	289,341	341,178	325,125	412,298	551,971

Year to Date Performance Status

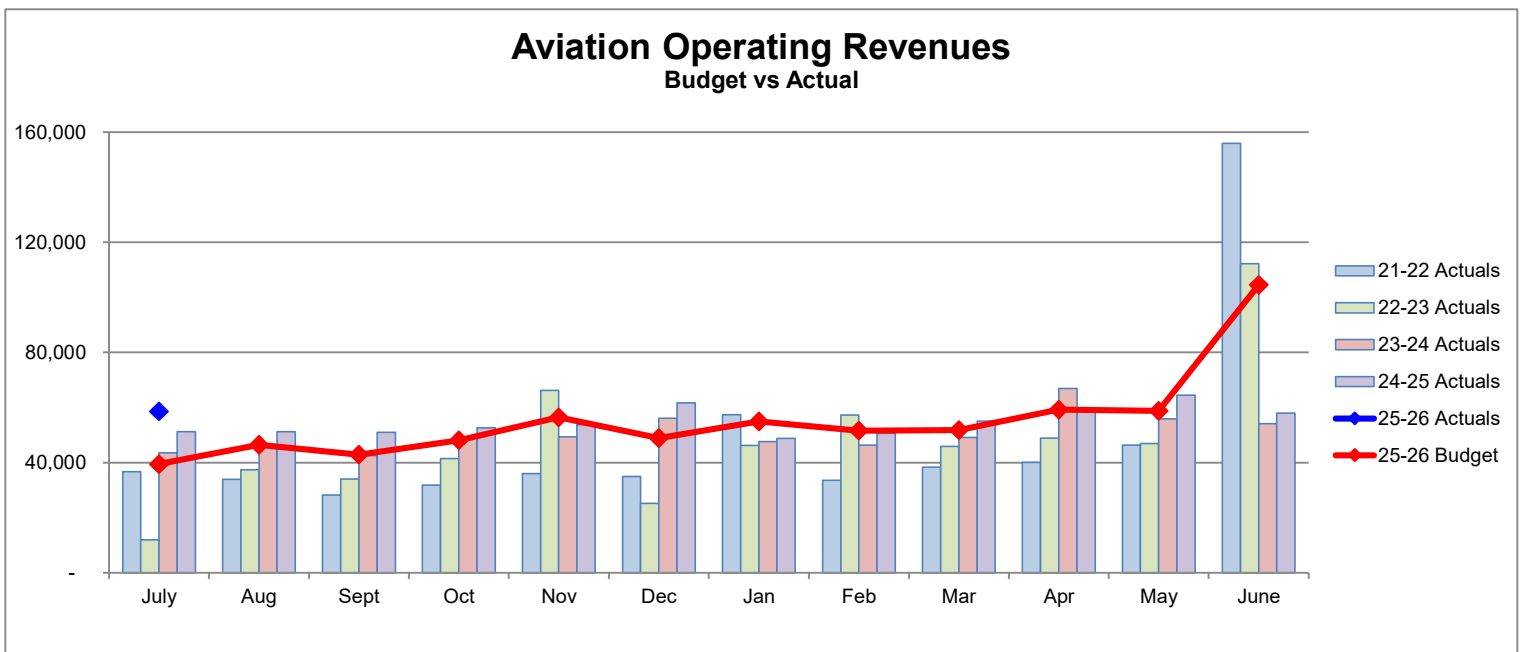
Better than Expected

Governmental Funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the Enterprise Funds. Governmental Funds for fiscal year 2025-26 are budgeted to increase 13.9% over fiscal year 2024-25 actual results. Year-to-date Governmental Funds revenues through July are 49.0% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through July fiscal year 2025-26 Governmental Funds revenues increased 20.7% compared to the same period in prior year. For the fiscal year 2024-25 Governmental Funds for the full year decreased 0.6% over fiscal year 2023-24. Fiscal year 2023-24 increased 6.8% over 2022-23 full year results.

Aviation Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	36,735	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	38,417	40,080	46,367	155,860
22-23	12,023	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	45,866	48,930	46,926	112,245
23-24	43,541	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	49,078	66,870	55,891	54,137
24-25	51,297	51,297	51,258	51,046	52,592	53,828	61,736	48,819	50,696	55,059	59,570	64,497	57,971
25-26	58,560	58,560	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	39,471	39,471	46,467	42,882	48,182	56,459	48,976	54,986	51,676	51,792	59,222	58,736	104,511

Year to Date Performance Status

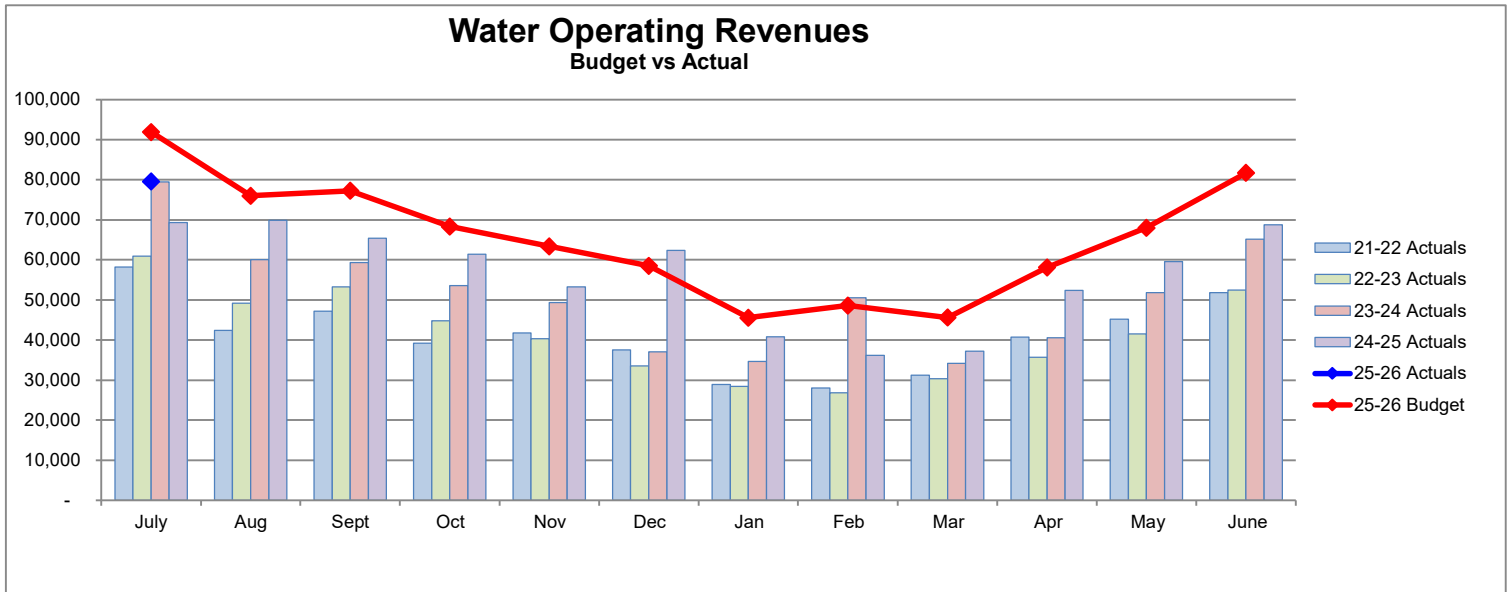
Better than Expected

Aviation Operating revenue for fiscal year 2025-26 is budgeted to increase 0.8% over fiscal year 2024-25 actual results. Year-to-date Aviation Operating revenues through July is 48.4% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through July fiscal year 2025-26 Aviation Operating revenues increased 14.2% compared to the same period in prior year. For the fiscal year 2024-25 Aviation Operating revenues for the full year increased 8.4% over fiscal year 2023-24. Fiscal year 2023-24 increased 5.9% over 2022-23 full year results.

Water Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	58,256	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	31,242	40,702	45,193	51,821
22-23	60,867	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	30,349	35,722	41,526	52,443
23-24	79,474	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	34,151	40,533	51,853	65,187
24-25	69,338	69,338	69,897	65,421	61,358	53,271	62,391	40,822	36,231	37,185	52,410	59,570	68,721
25-26	79,575	79,575	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	91,928	91,928	76,004	77,254	68,306	63,370	58,524	45,560	48,611	45,607	58,110	67,982	81,717

Year to Date Performance Status

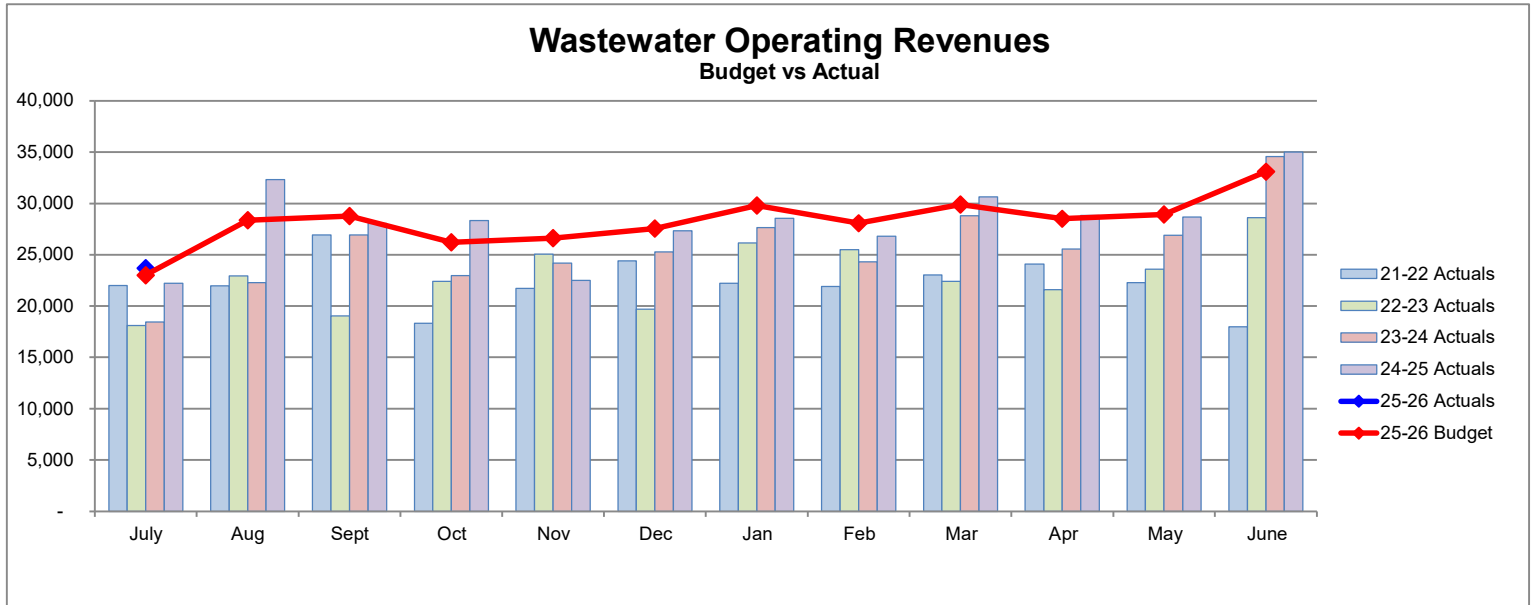
Monitor and Consider Taking Action

Water Operating revenues for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Water Operating revenues through July is 13.4% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue. Due to the calculation, structuring, and implementation of water rate increases, it is to be expected that year-to-date Water Operating revenues may trend below budgeted forecasts.

Through July fiscal year 2025-26 Water Operating revenues increased 14.8% compared to the same period in prior year. For the fiscal year 2024-25 Water Operating revenues for the full year increased 9.9% over fiscal year 2023-24. Fiscal year 2023-24 increased 23.8% over 2022-23 full year results.

Wastewater Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	22,011	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	23,023	24,091	22,296	17,973
22-23	18,108	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	22,405	21,595	23,607	28,591
23-24	18,448	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	28,786	25,563	26,894	34,569
24-25	22,200	22,200	32,311	28,044	28,305	22,479	27,327	28,553	26,783	30,619	28,824	28,690	34,982
25-26	23,688	23,688	-	-	-	-	-	-	-	-	-	-	-
25-26 Budget	23,017	23,017	28,348	28,763	26,211	26,619	27,546	29,793	28,077	29,875	28,519	28,922	33,091

Year to Date Performance Status

Better than Expected

Wastewater Operating revenues for fiscal year 2025-26 is budgeted to decrease 0.1% over fiscal year 2024-25 actual results. Year-to-date Wastewater Operating revenues through July is 2.9% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through July fiscal year 2025-26 Wastewater Operating revenues increased 6.7% compared to the same period in prior year. For the fiscal year 2024-25 Wastewater Operating revenues for the full year increased 10.2% over fiscal year 2023-24. Fiscal year 2023-24 increased 11.9% over 2022-23 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 JULY 31
(dollars in thousands)

	Budget Estimate 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
Revenues			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 59,918	\$ 60,143
Privilege License Fees	1,838	(18)	168
State Shared Taxes			
State Sales Tax	262,745	32,165	29,285
State Income Tax	328,334	27,177	29,251
Vehicle License Tax	90,871	11,038	10,953
Primary Property Tax	222,719	(1,158)	(1,020)
Licenses and Permits	2,937	-	169
Cable Communications	5,472	(1,400)	(77)
Municipal Court			
Fines and Forfeitures	8,524	794	831
Court Default Fee	1,005	73	95
Police	17,177	821	601
Library	413	37	31
Parks and Recreation	8,665	662	744
Planning & Development	1,836	118	113
Street Transportation	8,326	1,018	713
Fire			
Emergency Transportation Service	66,974	7,806	3,439
Hazardous Materials Inspection Fee	1,555	(24)	79
Other	20,473	3,870	2,949
Interest	25,811	2,785	3,162
Other Fees and Service Charges	22,137	(41)	991
Total Revenues	\$ 1,936,858	\$ 145,641	\$ 142,619

General Fund Expenditures



As of JULY 31

(dollars in thousands)

	Budget Estimate 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,759	\$ 246	\$ 208
City Council	7,152	529	389
City Manager	12,638	1,203	1,033
Information Technology Services	98,229	11,873	15,939
Public Information	5,609	608	929
Equal Opportunity	3,718	393	352
Law	35,271	2,963	2,672
City Auditor	3,735	230	216
City Clerk	8,532	891	857
Human Resources	30,177	5,942	6,829
Budget and Research	4,498	447	414
Finance	32,460	2,674	2,748
Others	1,914	433	452
Total General Government	246,694	28,433	33,039
Criminal Justice			
Municipal Court	39,759	3,377	3,328
Public Defender	7,087	233	234
Total Criminal Justice	46,847	3,610	3,562
Public Safety			
Police	799,844	77,389	74,554
Fire	521,286	42,617	43,429
Total Public Safety	1,321,130	120,006	117,984
Transportation			
Street Transportation	1,902	883	875
Total Transportation	1,902	883	875
Community Development			
Economic Development	10,221	1,236	694
Neighborhood Services Department	19,743	1,812	1,747
Planning and Development	7,311	518	488
Others	2,674	43	40
Total Community Development	39,949	3,609	2,968
Community Enrichment			
Parks and Recreation	134,775	15,020	15,494
Library	51,366	7,117	7,220
Human Services	43,098	3,889	2,812
Others	12,631	3,606	1,179
Total Community Enrichment	241,870	29,633	26,705
Environmental Services			
Public Works	37,367	5,139	4,381
Environmental Programs	2,402	139	87
Others	666	76	90
Total Environmental Services	40,435	5,354	4,558
Capital Improvement	74,167	535	17,273
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	\$ 2,193,555	\$ 192,062	\$ 206,963

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 JULY 31

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2025-2026	Year-to-Date 2025-2026	2024-2025
General Funds			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 59,918	\$ 60,143
Privilege License Fees	1,838	(18)	168
State Shared Taxes:			
State Sales Tax	262,745	32,165	29,285
State Income Tax	328,334	27,177	29,251
Vehicle License Tax	90,871	11,038	10,953
Primary Property Tax	222,719	(1,158)	(1,020)
Licenses and Permits	2,937	-	169
Cable Communications	5,472	(1,400)	(77)
Municipal Court	9,529	868	926
Police	17,177	821	601
Library Fees	413	37	31
Parks and Recreation	8,665	662	744
Planning & Development	1,836	118	113
Street Transportation	8,326	1,018	713
Fire	89,002	11,652	6,467
Interest	25,811	2,785	3,162
Other Fees and Service Charges	22,137	(41)	991
Total General Funds	1,936,858	145,641	142,619
Special Revenue and Debt Service Funds			
Neighborhood Protection	64,717	3,342	3,409
Public Safety Enhancement & Expansion	164,115	(178)	6,910
Parks and Preserves	68,470	3,616	4,123
Golf Courses	14,070	335	709
Transportation 2050	492,611	25,230	27,927
Court Awards	5,075	(83)	(1,081)
Planning and Development	84,032	25,950	15,861
Capital Construction	7,814	529	633
Sports Facilities	39,466	1,876	1,894
Highway User Revenue	173,276	14,437	13,222
Regional Transit Revenues	67,217	4,751	5,757
Community Reinvestment	11,504	9	308
Other Restricted Fees	60,071	(5,223)	(8,264)
Grants	721,864	14,479	(19,613)
G.O. Bond/Secondary Property Tax	143,241	(725)	(504)
Total Special Revenue and Debt Service Funds	2,117,541	88,347	51,290
Enterprise Funds			
Aviation	663,361	58,560	51,297
Convention Center	143,488	7,908	7,983
Water	782,974	79,575	69,338
Wastewater	338,782	23,688	22,200
Solid Waste	216,352	18,509	18,980
Total Enterprise Funds	2,144,957	188,239	169,797
Total Operating Revenues	\$ 6,199,357	\$ 422,228	\$ 363,706

Citywide Operating Expenditures



As of JULY 31

(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
General Government			
General Funds	\$ 246,694	\$ 28,433	\$ 33,039
Other Funds	66,027	4,227	328
Total General Government	312,721	32,660	33,367
Criminal Justice			
General Funds	46,847	3,610	3,562
Other Funds	9,717	564	557
Total Criminal Justice	56,564	4,174	4,119
Public Safety			
General Funds	1,321,130	120,006	117,984
Other Funds	317,242	25,817	25,349
Total Public Safety	1,638,372	145,823	143,333
Transportation			
General Funds	1,902	883	875
Other Funds	1,073,270	90,193	97,528
Total Transportation	1,075,172	91,076	98,403
Community Development			
General Funds	39,949	3,609	2,968
Other Funds	396,261	26,979	26,472
Total Community Development	436,210	30,588	29,440
Community Enrichment			
General Funds	241,870	29,633	26,705
Other Funds	257,789	48,869	39,950
Total Community Enrichment	499,659	78,502	66,655
Environmental Services			
General Funds	40,435	5,354	4,558
Other Funds	981,026	99,278	98,864
Total Environmental Services	1,021,461	104,632	103,422
Debt Service			
General Funds	-	-	-
Other Funds	149,538	11,899	10,704
Total Debt Service	149,538	11,899	10,704
Capital Improvement			
General Funds	74,167	535	17,273
Other Funds	2,258,464	30,836	101,996
Total Capital Improvement	2,332,631	31,371	119,269
Non-Departmental Grants			
General Funds	-	-	-
Other Funds	65,000	-	-
Total Non-Departmental Grants	65,000	-	-
Vacancy Savings			
General Funds	(20,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(20,000)	-	-
Contingencies			
General Funds	200,561	-	-
Other Funds	93,000	-	-
Total Contingencies	293,561	-	-
Total Operating			
General Funds	2,193,555	192,063	206,964
Other Funds	5,667,334	338,662	401,748
Total Operating Budget	\$ 7,860,889	\$ 530,725	\$ 608,713

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 JULY 31			Budget Estimate 2025-2026	Actual Year-to-Date	
2025	2024	Source		2025-2026	2024-2025
<u>General Funds</u>					
		Local Taxes:			
\$ 59,917,616	\$ 60,142,830	Sales Taxes	\$ 839,047,577	\$ 59,917,616	\$ 60,142,830
(17,632)	167,633	Privilege License Fees	1,837,786	(17,632)	167,633
59,899,984	60,310,463	<i>Total Local Taxes</i>	840,885,363	59,899,984	60,310,463
		State Shared Taxes:			
32,165,366	29,284,605	State Sales Tax	262,745,000	32,165,366	29,284,605
27,177,319	29,251,332	State Income Tax	328,334,000	27,177,319	29,251,332
11,038,374	10,952,702	Vehicle License Tax	90,871,000	11,038,374	10,952,702
70,381,059	69,488,639	<i>Total State Shared Taxes</i>	681,950,000	70,381,059	69,488,639
(1,158,399)	(1,019,702)	Primary Property Tax	222,719,000	(1,158,399)	(1,019,702)
-	169,404	Licenses and Permits	2,937,000	-	169,404
(1,400,356)	(76,848)	Cable Communications	5,472,000	(1,400,356)	(76,848)
		Municipal Court:			
794,169	831,105	Fines and Forfeitures	8,524,280	794,169	831,105
73,405	94,850	Court Default Fee	1,005,000	73,405	94,850
867,574	925,955	<i>Total Municipal Court</i>	9,529,280	867,574	925,955
820,711	600,867	Police	17,176,735	820,711	600,867
36,886	30,675	Library Fees	413,349	36,886	30,675
662,178	743,591	Parks and Recreation	8,664,806	662,178	743,591
117,669	112,957	Planning and Development	1,836,000	117,669	112,957
1,018,158	712,966	Street Transportation	8,325,700	1,018,158	712,966
		Fire:			
7,805,632	3,439,223	Emergency Transportation Service	66,973,996	7,805,632	3,439,223
(23,580)	79,179	Hazardous Materials Inspection Fee	1,555,000	(23,580)	79,179
3,869,677	2,948,909	Other	20,472,580	3,869,677	2,948,909
11,651,729	6,467,311	<i>Total Fire</i>	89,001,576	11,651,729	6,467,311
2,784,653	3,161,645	Interest	25,810,778	2,784,653	3,161,645
(41,030)	991,462	Other Fees and Service Charges	22,136,818	(41,030)	991,462
145,640,816	142,619,385	<i>Total General Funds</i>	1,936,858,405	145,640,816	142,619,385
<u>Special Revenue and Debt Service Funds</u>					
		Neighborhood Protection:			
2,264,099	2,328,625	Police Neighborhood Protection	44,803,048	2,264,099	2,328,625
161,828	166,331	Police Blockwatch	3,201,978	161,828	166,331
808,392	831,652	Fire Neighborhood Protection	15,998,070	808,392	831,652
107,571	82,532	Interest/Other	714,000	107,571	82,532
3,341,890	3,409,140	<i>Total Neighborhood Protection</i>	64,717,096	3,341,890	3,409,140
		Public Safety Enhancement & Expansion:			
972,799	5,382,671	Police	124,295,211	972,799	5,382,671
(1,281,685)	1,367,478	Fire	39,020,761	(1,281,685)	1,367,478
131,181	159,407	Interest/Other	799,500	131,181	159,407
(177,705)	6,909,556	<i>Total Public Safety Enhancement & Expansion</i>	164,115,472	(177,705)	6,909,556
3,616,458	4,122,531	Parks and Preserves	68,469,515	3,616,458	4,122,531

Citywide Operating Revenue by Source



For the Month Ended JULY 31		Source	Budget Estimate 2025-2026	Actual Year-to-Date	
2025	2024			2025-2026	2024-2025
\$ 153,336	\$ 333,024	Golf Courses:	\$ 8,688,870	\$ 153,336	\$ 333,024
115,153	278,482	Fees	4,574,141	115,153	278,482
32,839	29,446	Concessions	155,182	32,839	29,446
33,216	68,472	Interest	651,409	33,216	68,472
		Other			
334,544	709,424	<i>Total Golf Courses</i>	14,069,602	334,544	709,424
21,746,194	22,914,949	Transportation 2050:	439,091,041	21,746,194	22,914,949
3,484,271	5,011,790	Sales Taxes	53,519,629	3,484,271	5,011,790
		Interest/Other			
25,230,465	27,926,739	<i>Total Transportation 2050</i>	492,610,670	25,230,465	27,926,739
(82,563)	(1,080,926)	Court Awards	5,074,589	(82,563)	(1,080,926)
25,949,769	15,860,861	Planning and Development	84,032,481	25,949,769	15,860,861
529,428	632,977	Capital Construction	7,814,039	529,428	632,977
1,499,156	1,530,981	Sports Facilities:	32,810,161	1,499,156	1,530,981
377,245	362,743	Sales Taxes	6,655,434	377,245	362,743
		Interest/Other			
1,876,401	1,893,724	<i>Total Sports Facilities</i>	39,465,595	1,876,401	1,893,724
13,172,000	12,561,000	Highway User Revenue:	167,733,000	13,172,000	12,561,000
585,934	640,888	Highway User Revenue	4,817,034	585,934	640,888
679,137	20,257	Interest	725,997	679,137	20,257
		Other			
14,437,071	13,222,145	<i>Total Highway User Revenue</i>	173,276,031	14,437,071	13,222,145
4,751,277	5,757,264	Regional Transit Revenues	67,216,586	4,751,277	5,757,264
9,352	307,771	Community Reinvestment	11,503,690	9,352	307,771
(5,222,885)	(8,263,707)	Other Restricted Fees	60,070,640	(5,222,885)	(8,263,707)
228,846	315,154	Grants:		228,846	315,154
12,186,387	20,543,233	Public Housing:	4,576,591	12,186,387	20,543,233
13,741,196	3,394,200	Rentals	226,037,916	13,741,196	3,394,200
		Grants	66,858,701		
26,156,429	24,252,587	Other			
		<i>Total Public Housing</i>	297,473,208	26,156,429	24,252,587
(3,183,415)	(2,935,040)	Other:		(3,183,415)	(2,935,040)
(18,297,479)	(47,874,108)	Human Resources	101,901,167	(18,297,479)	(47,874,108)
(1,903,215)	(1,363,458)	Federal Transit Administration	122,687,844	(1,903,215)	(1,363,458)
11,706,242	8,306,740	Community Development	37,897,079	11,706,242	8,306,740
		Other	161,904,806		
(11,677,867)	(43,865,866)	<i>Total Other</i>	424,390,896	(11,677,867)	(43,865,866)
14,478,562	(19,613,279)	<i>Total Grants</i>	721,864,104	14,478,562	(19,613,279)
(725,154)	(631,658)	G.O. Bond/Secondary Property Tax	143,241,188	(725,154)	(631,658)
-	127,188	Secondary Property Tax	-	-	127,188
(725,154)	(504,470)	Interest			
88,346,910	51,289,750	<i>Total G.O. Bond/Secondary Property Tax</i>	143,241,188	(725,154)	(504,470)
		<i>Total Special Revenue and Debt Service Funds</i>	2,117,541,298	88,346,910	51,289,750

Citywide Operating Revenue by Source



For the Month Ended JULY 31			Budget Estimate 2025-2026	Actual Year-to-Date	
2025	2024	Source		2025-2026	2024-2025
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
\$ 12,925,985	\$ 11,994,273	Airlines	\$ 163,182,000	\$ 12,925,985	\$ 11,994,273
41,581,435	35,434,169	Concessions	459,662,910	41,581,435	35,434,169
2,497,232	2,345,004	Interest	23,104,000	2,497,232	2,345,004
230,342	177,106	Other	2,495,121	230,342	177,106
288,185	342,854	Phoenix-Goodyear	4,287,968	288,185	342,854
409,166	347,490	Phoenix-Deer Valley	4,524,947	409,166	347,490
627,778	655,911	Phoenix-Customer Facility Charge	6,104,000	627,778	655,911
58,560,123	51,296,807	Total Aviation	663,360,946	58,560,123	51,296,807
CONVENTION CENTER:					
		Excise Taxes	103,474,774	4,651,057	4,538,253
4,651,057	4,538,253	Operating Revenue	35,085,952	2,610,808	2,824,832
2,610,808	2,824,832	Interest	4,927,000	645,743	619,879
645,743	619,879	Total Convention Center	143,487,726	7,907,608	7,982,964
7,907,608	7,982,964				
WATER:					
		Water Sales	737,687,452	77,572,654	65,338,177
77,572,654	65,338,177	Water Service Fees	2,930,000	256,391	232,865
256,391	232,865	Distribution	5,862,988	4,327,526	3,015,738
4,327,526	3,015,738	Intergovernmental	14,534,030	158,526	115,912
158,526	115,912	Development Fees	3,900,000	129,900	326,580
129,900	326,580	Interest	15,390,971	1,122,419	1,204,631
1,122,419	1,204,631	Other	2,668,940	(3,992,575)	(895,802)
(3,992,575)	(895,802)	Total Water	782,974,381	79,574,841	69,338,101
79,574,841	69,338,101				
WASTEWATER:					
		Sewer Service Charges	260,798,134	22,571,221	20,711,932
22,571,221	20,711,932	Multi-City	23,948,000	-	-
-	-	Development Fees	3,500,000	115,380	311,340
115,380	311,340	Interest	18,434,015	1,270,682	1,325,000
1,270,682	1,325,000	Other	32,101,729	(269,521)	(148,553)
(269,521)	(148,553)	Total Wastewater	338,781,878	23,687,762	22,199,719
23,687,762	22,199,719				
SOLID WASTE:					
		Collection Fees	190,329,244	16,095,911	15,638,168
16,095,911	15,638,168	Landfill Fees	16,261,420	1,171,496	1,233,087
1,171,496	1,233,087	Interest	1,641,439	209,373	179,011
209,373	179,011	Other	8,120,098	1,032,320	1,929,325
1,032,320	1,929,325	Total Solid Waste	216,352,201	18,509,100	18,979,591
18,509,100	18,979,591				
188,239,434	169,797,182	Total Enterprise Funds	2,144,957,132	188,239,434	169,797,182
\$ 422,227,160	\$ 363,706,317	Total Operating Revenues	\$ 6,199,356,835	\$ 422,227,160	\$ 363,706,317

Citywide Operating Expenditures by Program



For the Month Ended JULY 31		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances						
2025	2024		2025-2026	2025-2026	2024-2025	Operations	Capital and Debt					
<u>General Government</u>												
\$	246,320	\$	207,509	Mayor	\$	2,758,846	\$	246,320	\$	-		
	529,063		388,750	City Council		7,151,548		529,063		-		
	1,371,906		1,284,969	City Manager		23,257,069		1,371,906		-		
	12,838,576		16,425,993	Information Technology Services		109,796,996		12,838,576		16,425,993	11,947,989	890,586
	206,219		190,500	Government Relations		1,759,759		206,219		190,500	206,219	-
	608,312		929,338	Public Information		5,614,052		608,312		929,338	608,312	-
	486,385		381,193	Equal Opportunity		4,355,140		486,385		381,193	486,385	-
	3,088,987		2,772,870	Law		36,973,608		3,088,987		2,772,870	3,088,987	-
	230,237		216,482	City Auditor		3,735,493		230,237		216,482	230,237	-
	891,327		857,159	City Clerk		8,532,577		891,327		857,159	891,327	-
	5,957,236		6,844,538	Human Resources		30,362,763		5,957,236		6,844,538	5,941,797	15,439
	236,588		353,771	Retirement Systems		969,067		236,588		353,771	236,588	-
	18,579		12,418	Phoenix Employment Relations Board		134,897		18,579		12,418	18,579	-
	447,473		414,313	Budget and Research		4,498,346		447,473		414,313	447,473	-
	4,234,254		4,155,457	Finance		67,125,603		4,234,254		4,155,457	2,851,827	1,382,427
	1,268,253		(2,067,784)	Regional Wireless Cooperative		5,695,505		1,268,253		(2,067,784)	1,268,253	-
	32,659,713		33,367,474	Total General Government		312,721,269		32,659,713		33,367,474	30,371,261	2,288,452
<u>Criminal Justice</u>												
	3,941,415		3,885,793	Municipal Court		49,477,122		3,941,415		3,885,793	3,404,794	536,621
	233,009		233,666	Public Defender		7,087,352		233,009		233,666	233,009	-
	4,174,424		4,119,459	Total Criminal Justice		56,564,474		4,174,424		4,119,459	3,637,803	536,621
<u>Public Safety</u>												
	97,418,872		94,268,231	Police		1,030,178,897		97,418,872		94,268,231	97,197,946	220,926
	48,404,200		49,064,701	Fire		608,193,532		48,404,200		49,064,701	48,004,348	399,852
	145,823,073		143,332,932	Total Public Safety		1,638,372,429		145,823,073		143,332,932	145,202,295	620,778
<u>Transportation</u>												
	17,592,923		15,170,007	Street Transportation		117,397,833		17,592,923		15,170,007	17,206,959	385,965
	1,474,738		2,792,849	Street Lighting		14,635,967		1,474,738		2,792,849	1,474,738	-
	40,682,004		41,956,578	Aviation		522,924,575		40,682,004		41,956,578	33,345,859	7,336,145
	31,326,216		38,484,033	Public Transit		420,213,399		31,326,216		38,484,033	31,326,216	-
	91,075,882		98,403,467	Total Transportation		1,075,171,774		91,075,882		98,403,467	83,353,772	7,722,110
<u>Community Development</u>												
	7,752,468		8,571,462	Planning and Development		102,661,363		7,752,468		8,571,462	7,752,468	-
	14,183,895		13,598,593	Housing		247,257,920		14,183,895		13,598,593	14,183,895	-
	5,710,349		4,437,174	Economic Development		22,169,229		5,710,349		4,437,174	5,485,120	225,229
	2,940,841		2,832,309	Neighborhood Services Department		64,121,103		2,940,841		2,832,309	2,940,841	-
	30,587,552		29,439,537	Total Community Development		436,209,615		30,587,552		29,439,537	30,362,323	225,229
<u>Community Enrichment</u>												
	17,066,136		17,842,692	Parks and Recreation		160,269,567		17,066,136		17,842,692	17,032,675	33,461
	7,285,761		7,316,005	Library		52,483,542		7,285,761		7,316,005	7,285,761	-
	31,079,826		23,575,242	Convention Center		102,533,677		31,079,826		23,575,242	29,105,588	1,974,238
	1,128,728		1,129,823	Sports and Cultural Facilities		13,546,539		1,128,728		1,129,823	-	1,128,728
	15,993,582		13,879,858	Human Services		153,060,910		15,993,582		13,879,858	15,988,001	5,581
	5,064,464		2,074,641	Public Parking Facilities		8,660,121		5,064,464		2,074,641	5,064,464	-
	883,871		836,894	Other		9,104,434		883,871		836,894	883,871	-
	78,502,369		66,655,155	Total Community Enrichment		499,658,790		78,502,369		66,655,155	75,360,361	3,142,008

Citywide Operating Expenditures by Program



For the Month Ended JULY 31			Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2025	2024	Program	2025-2026	2025-2026	2024-2025	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 55,449,334	\$ 48,466,584	Water	\$ 531,131,358	\$ 55,449,334	\$ 48,466,584	\$ 41,310,995	\$ 14,138,340
24,841,767	22,917,187	Wastewater	227,163,824	24,841,767	22,917,187	19,710,576	5,131,191
17,858,100	26,335,100	Solid Waste Management	209,176,667	17,858,100	26,335,100	17,022,516	835,583
6,160,110	5,210,175	Public Works	49,604,580	6,160,110	5,210,175	5,148,470	1,011,640
235,284	366,493	Environmental Programs	3,405,669	235,284	366,493	235,284	-
87,400	126,178	Manager's Office of Sustainability	978,548	87,400	126,178	87,400	-
104,631,996	103,421,716	Total Environmental Services	1,021,460,646	104,631,996	103,421,716	83,515,241	21,116,754
<u>General Obligation Debt Service and Loans From Direct Borrowings</u>							
913,109	378,016	Cultural Facilities	10,957,306	913,109	378,016	913,109	-
204,661	2,426,284	Downtown Development	2,455,932	204,661	2,426,284	204,661	-
37,476	10,500	Economic Development	449,714	37,476	10,500	37,476	-
1,336,372	614,473	Fire Protection	16,021,468	1,336,372	614,473	1,336,372	-
245,148	55,660	Freeway Mitigation	2,941,775	245,148	55,660	245,148	-
95,392	253,189	Historic/Neighborhood Preservation	1,144,709	95,392	253,189	95,392	-
7,154	59,063	Human Services	85,850	7,154	59,063	7,154	-
194,839	1,366,347	Information Systems	2,338,069	194,839	1,366,347	194,839	-
684,806	501,758	Libraries	8,217,676	684,806	501,758	684,806	-
43,535	39,390	Maintenance Service Centers	522,425	43,535	39,390	43,535	-
1,552,836	2,053,951	Mountain Preserves/Parks	18,634,035	1,552,836	2,053,951	1,552,836	-
1,805,557	1,078,385	Police Protection	21,666,690	1,805,557	1,078,385	1,805,557	-
157,606	-	Public Housing Renovation	1,891,271	157,606	-	157,606	-
90,619	90,619	Sanitary Sewers	1,678,940	90,619	90,619	90,619	-
14,900	-	Secondary Property Tax	3,772,960	14,900	-	14,900	-
-	50,000	Solid Waste	-	-	50,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	2,706,578	739,700	2,706,578	-
1,780,748	957,516	Street Improvements	21,368,971	1,780,748	957,516	1,780,748	-
1,300	2,650	Street Lights	15,600	1,300	2,650	1,300	-
26,786	26,786	Water	2,895,191	26,786	26,786	26,786	-
11,899,423	10,704,287	Total Debt Service	149,537,514	11,899,423	10,704,287	11,899,423	-
31,370,641	119,268,714	Capital Improvement	2,332,631,085	31,370,641	119,268,714	31,370,641	-
-	-	Non-Departmental Grants	65,000,000	-	-	-	-
-	-	Vacancy Savings	(20,000,000)	-	-	-	-
-	-	Contingencies	293,561,222	-	-	-	-
\$ 530,725,073	\$ 608,712,742		\$ 7,860,888,818	\$ 530,725,073	\$ 608,712,742	\$ 495,073,121	\$ 35,651,953

Capital Expenditures and Encumbrances



Program	2025-2026		2024-2025		2025-2026 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	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484	
Economic Development	38,182,677	184,514	211,468		12,682,677	184,514	25,500,000	-	37,998,164	
Environmental Programs	1,250,000	-	-		1,250,000	-	-	-	1,250,000	
Facilities Management	81,515,807	1,007,723	11,919,131		35,118,756	235,353	46,397,051	772,370	80,508,084	
Fire Protection	59,335,129	5,135,019	489,346		5,587,254	76,950	53,747,875	5,058,069	54,200,110	
Historic Preservation & Planning	16,486,920	129,829	375,812		5,000,000	-	11,486,920	129,829	16,357,091	
Housing	175,662,988	1,127,879	1,558,898		127,477,359	1,049,381	48,185,629	78,498	174,535,109	
Human Services	17,173,242	45,224	906,093		15,198,212	42,651	1,975,030	2,573	17,128,018	
Information Technology	62,565,430	320,663	2,689,883		50,900,927	320,663	11,664,503	-	62,244,767	
Libraries	8,583,943	12,849	53,399		1,917,491	12,079	6,666,452	770	8,571,094	
Neighborhood Services	2,180,263	8,402	6,174		2,180,263	8,402	-	-	2,171,862	
Non-Departmental Capital	236,224,924	(7,221,505)	7,174,196		11,664,281	-	224,560,643	(7,221,505)	243,446,429	
Parks and Mountain Preserves	154,594,235	2,022,562	16,852,622		107,070,627	2,001,977	47,523,608	20,585	152,571,673	
Police Protection	19,079,304	18,669	1,784		-	-	19,079,304	18,669	19,060,635	
Public Art Program	44,710,692	66,450	149,421		13,625,736	54,574	31,084,956	11,876	44,644,242	
Public Transit	411,627,255	1,557,923	2,276,450		411,627,255	1,557,923	-	-	410,069,332	
Regional Wireless Cooperative	8,192,398	1,995	-		2,192,398	1,995	6,000,000	-	8,190,403	
Street Transportation & Drainage	490,780,877	2,570,451	30,206,068		259,188,843	1,871,362	231,592,034	699,089	488,210,426	
General Government Subtotal	\$ 1,839,318,159	\$ 16,506,850	\$ 74,870,744		\$ 1,072,951,670	\$ 16,936,026	\$ 766,366,489	\$ (429,176)	\$ 1,822,811,309	
Enterprise										
Aviation	\$ 1,530,906,564	\$ 25,697,300	\$ 167,144,858		\$ 635,924,395	\$ 6,745,030	\$ 894,982,169	\$ 18,952,270	\$ 1,505,209,264	
Phoenix Convention Center	28,082,878	1,008,043	1,215,963		16,101,500	938,726	11,981,378	69,316	27,074,835	
Solid Waste Disposal	63,121,060	18,328,835	5,132,494		8,098,319	148,454	55,022,741	18,180,381	44,792,225	
Wastewater	376,049,709	1,925,402	58,435,097		218,293,410	1,938,493	157,756,299	(13,091)	374,124,307	
Water	764,612,493	4,806,404	1,811,993		381,261,791	4,663,911	383,350,702	142,493	759,806,089	
Enterprise Subtotal	\$ 2,762,772,704	\$ 51,765,984	\$ 233,740,405		\$ 1,259,679,415	\$ 14,434,616	\$ 1,503,093,289	\$ 37,331,369	\$ 2,711,006,720	
Total Capital Budget Program	\$ 4,602,090,863	\$ 68,272,834	\$ 308,611,149		\$ 2,332,631,085	\$ 31,370,641	\$ 2,269,459,778	\$ 36,902,193	\$ 4,533,818,029	

Bonds Authorized and Sold



As of JULY 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, Resource Management, Arts and Culture	114,385	74,300	40,085
Affordable Housing and Senior Centers	<u>63,000</u>	<u>44,300</u>	<u>18,700</u>
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>