



City of Phoenix

October 2025

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

October 31, 2025

To the Mayor and City Council:

This is the City's Financial Report for October, the fourth 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,

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

Kathleen Gitkin
Chief Financial Officer

A handwritten signature in black ink that reads "Jodi Nicholson".

Jodi Nicholson
Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

February 17, 2026

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **October 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,

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

Aaron Cook
City Auditor

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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

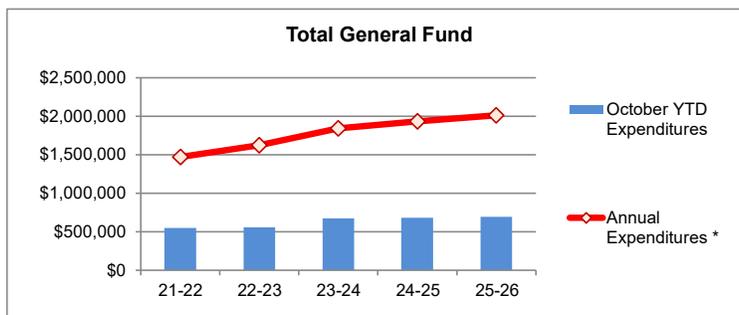


Total General Fund Expenditures

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	548,182	1,470,251	37.3%
22-23	559,433	1,623,808	34.5%
23-24	671,210	1,844,878	36.4%
24-25	682,526	1,936,514	35.2%
25-26	697,779	2,012,994	34.7%

* 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 October are 2.2% higher than the same period in fiscal year 2024-25. The decrease is due to lower professional services and rents in fiscal year 2025-26.

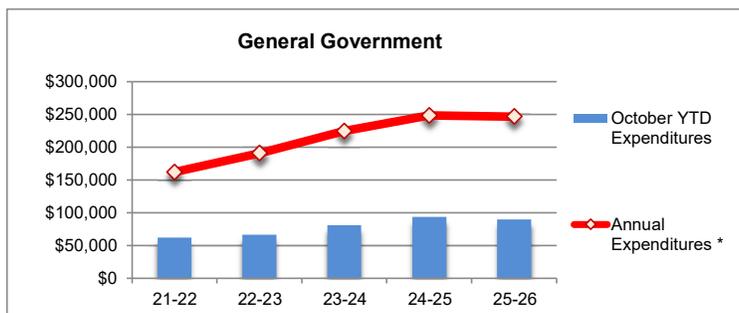
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

General Government

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	61,716	161,907	38.1%
22-23	66,271	190,945	34.7%
23-24	80,940	224,802	36.0%
24-25	93,421	248,524	37.6%
25-26	89,799	246,694	36.4%

* 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 October are 3.9% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

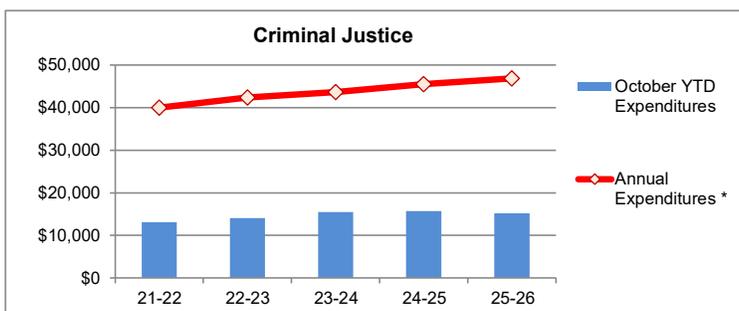
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

Criminal Justice

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	13,123	40,008	32.8%
22-23	14,103	42,361	33.3%
23-24	15,478	43,661	35.5%
24-25	15,733	45,565	34.5%
25-26	15,183	46,847	32.4%

* 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 October are 3.5% lower 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

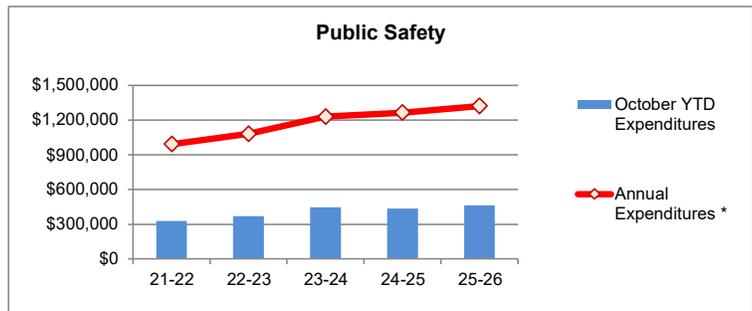
Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	330,301	992,648	33.3%
22-23	369,261	1,082,562	34.1%
23-24	447,763	1,230,311	36.4%
24-25	435,229	1,264,947	34.4%
25-26	461,847	1,321,130	35.0%

* 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 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 October are 6.1% 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	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	8,094	23,166	34.9%
22-23	9,923	24,827	40.0%
23-24	6,363	25,006	25.4%
24-25	7,951	24,687	32.2%
25-26	207	1,902	10.9%

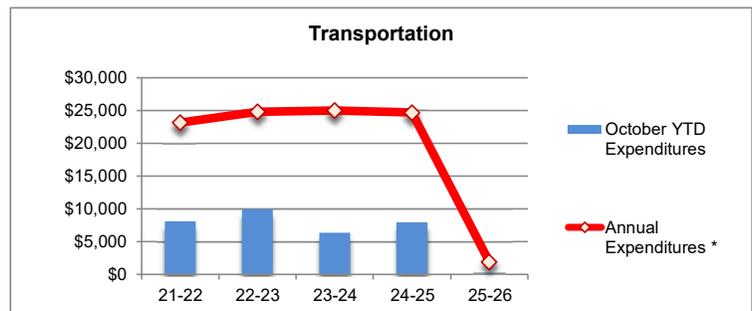
* For prior years -- total actual expenditures;
for current year -- total approved budget net of adjustment for contingencies.

Better than Expected

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 October 2025 are 97.4% lower 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

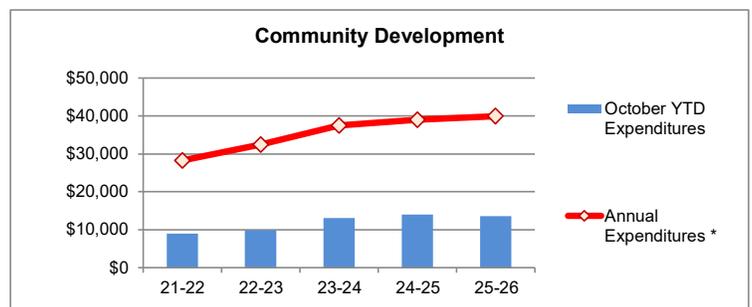
Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	9,013	28,225	31.9%
22-23	9,950	32,420	30.7%
23-24	13,062	37,484	34.8%
24-25	14,037	38,991	36.0%
25-26	13,633	39,949	34.1%

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

Better than Expected

Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 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 October are 2.9% lower than the same period in fiscal year 2024-25 primarily due to higher personal services and miscellaneous contractals.

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

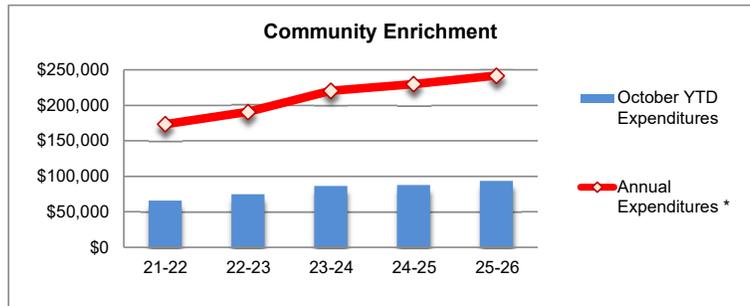
Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	65,880	173,631	37.9%
22-23	75,137	190,780	39.4%
23-24	86,749	220,465	39.3%
24-25	87,959	230,064	38.2%
25-26	93,733	241,870	38.8%

* 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 October are 6.6% 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

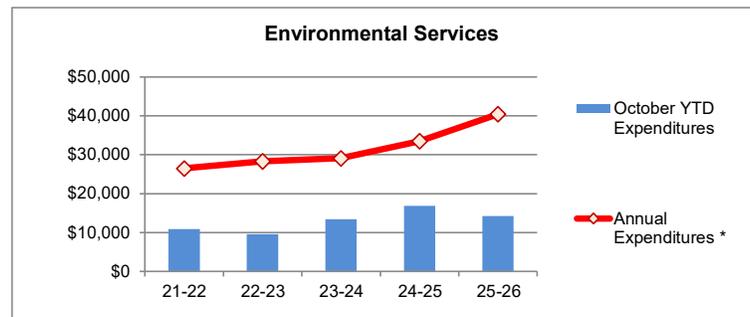
Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	10,830	26,508	40.9%
22-23	9,573	28,329	33.8%
23-24	13,384	29,088	46.0%
24-25	16,845	33,461	50.3%
25-26	14,241	40,435	35.2%

* 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 October are 15.5% lower 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

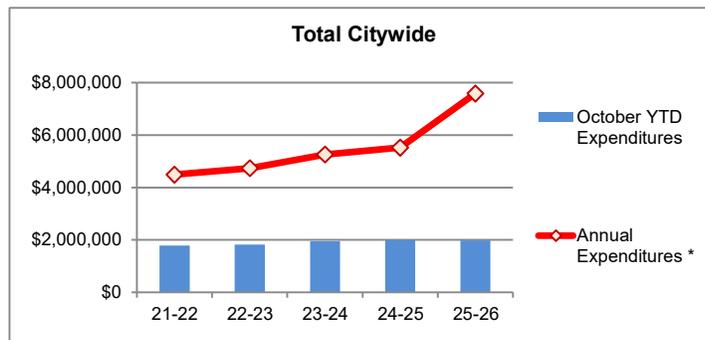


Total Citywide Operating

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	1,785,763	4,488,949	39.8%
22-23	1,818,503	4,737,610	38.4%
23-24	1,948,957	5,258,576	37.1%
24-25	1,986,132	5,517,926	36.0%
25-26	1,975,900	7,587,328	26.0%

* 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



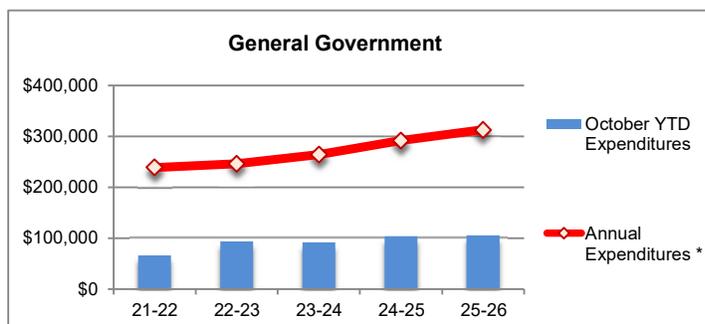
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 0.5% lower than the same period in the prior fiscal year.

General Government

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	66,219	238,925	27.7%
22-23	93,816	246,244	38.1%
23-24	91,552	264,112	34.7%
24-25	103,739	291,573	35.6%
25-26	105,435	312,721	33.7%

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

Better than Expected



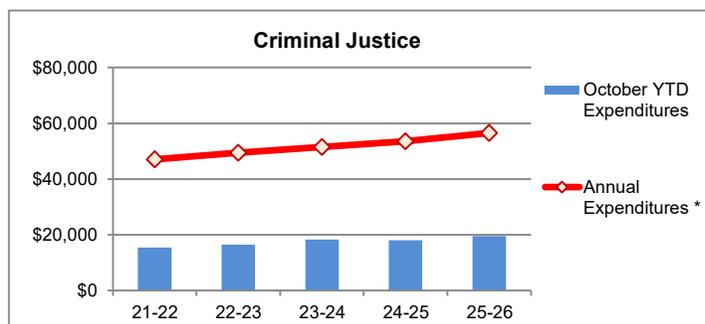
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 7.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 1.6% higher than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	15,464	47,054	32.9%
22-23	16,449	49,422	33.3%
23-24	18,228	51,475	35.4%
24-25	17,998	53,537	33.6%
25-26	19,521	56,564	34.5%

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

Monitor and Consider Taking Action



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 October are 8.5% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

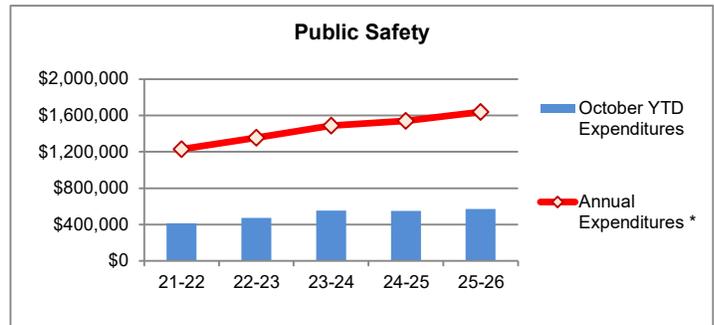


Public Safety

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	411,464	1,228,901	33.5%
22-23	472,338	1,354,421	34.9%
23-24	556,009	1,487,934	37.4%
24-25	550,260	1,540,015	35.7%
25-26	571,294	1,638,372	34.9%

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

Better than Expected



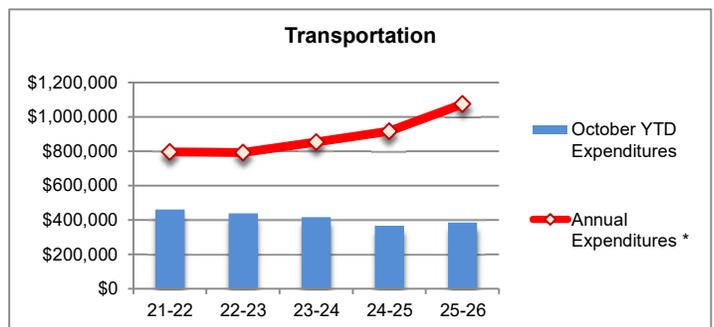
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 3.8% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	460,730	797,084	57.8%
22-23	438,721	792,941	55.3%
23-24	416,772	853,535	48.8%
24-25	367,254	916,686	40.1%
25-26	384,949	1,075,172	35.8%

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

Better than Expected



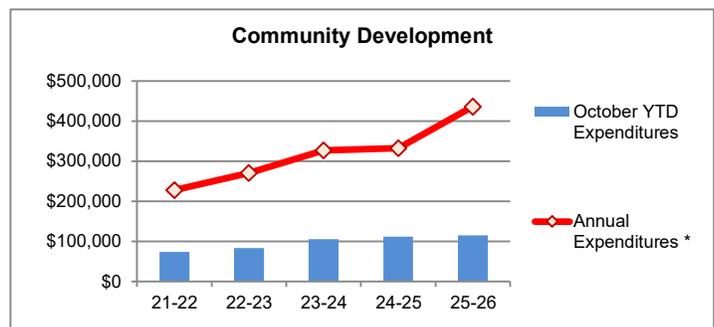
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 4.8% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension payoff.

Community Development

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	74,042	227,960	32.5%
22-23	83,547	270,479	30.9%
23-24	105,535	327,281	32.2%
24-25	112,290	332,866	33.7%
25-26	115,063	436,543	26.4%

* 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 31.1% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 2.5% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

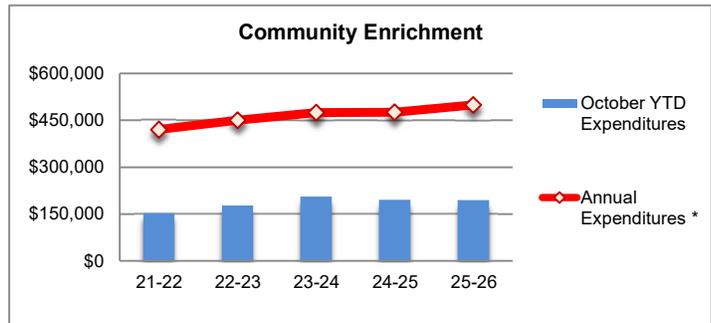


Community Enrichment

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	152,774	420,501	36.3%
22-23	177,354	450,218	39.4%
23-24	206,148	474,707	43.4%
24-25	196,256	475,390	41.3%
25-26	194,946	499,159	39.1%

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

Better than Expected



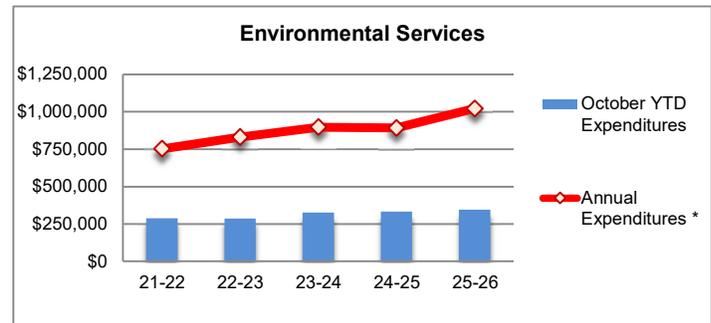
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 0.7% lower than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	288,056	752,386	38.3%
22-23	285,805	830,101	34.4%
23-24	326,341	897,028	36.4%
24-25	333,100	891,531	37.4%
25-26	344,975	1,021,461	33.8%

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

Better than Expected



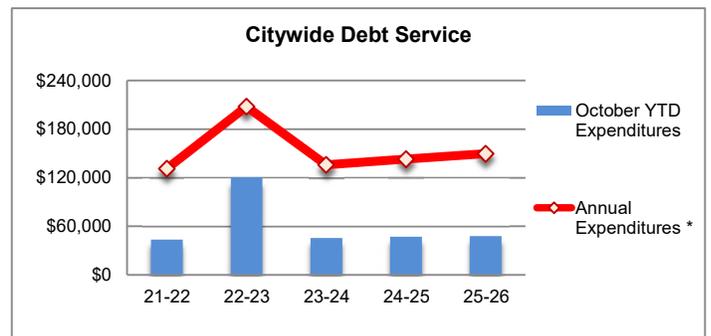
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through October are 3.6% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	43,807	131,081	33.4%
22-23	120,380	207,854	57.9%
23-24	45,333	136,000	33.3%
24-25	47,091	142,806	33.0%
25-26	47,621	149,538	31.8%

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

Better than Expected



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 October 2025 are 1.1% 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	\$ 1,838,985	\$ 140,056

Discussion:

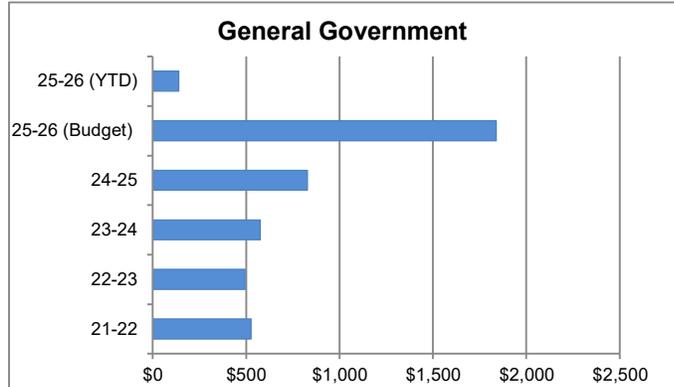
Major projects budgeted for in fiscal year 2021-22 included \$117 million on South Central Light Rail extension, \$70 million on Northwest Light Rail extension, \$29 million for design and constructing roadway and drainage near the 303 and Carefree Highway, \$11 million replacement of Police Air Fleet,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

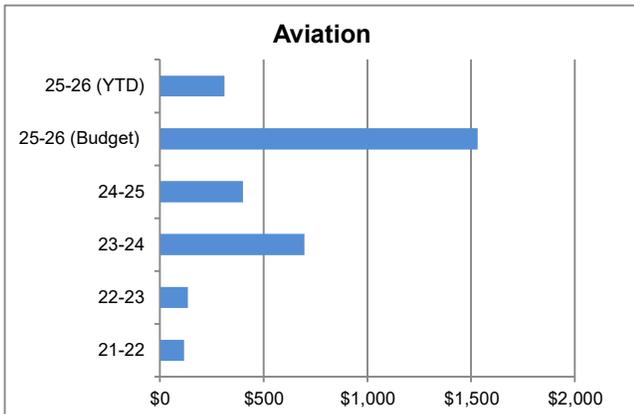
Major projects budgeted for in fiscal year 2024-25 included \$158 million for major streets and bridges projects, \$142 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$115 million for Light Rail extension, construction, right-of-way and acquisition of property, \$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	\$ 310,841

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	\$ 28,583	\$ 6,986

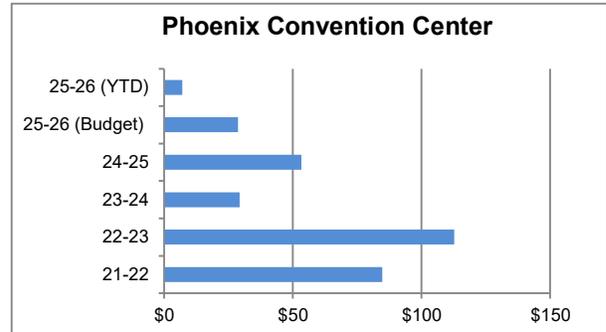
Discussion:

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	\$ 38,150



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	\$ 369,604	\$ 23,236

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.

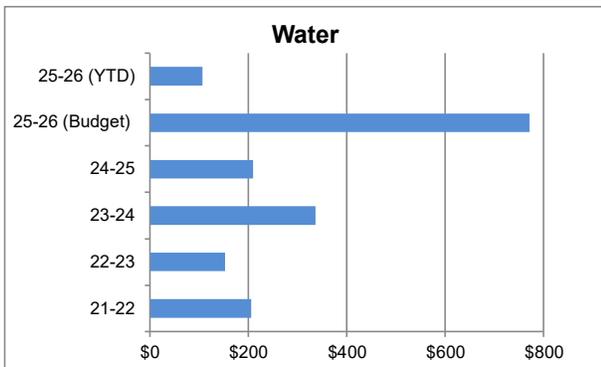


	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Water	\$ 205,485	\$ 152,431	\$ 336,287	\$209,053	\$ 771,058	\$ 106,737

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

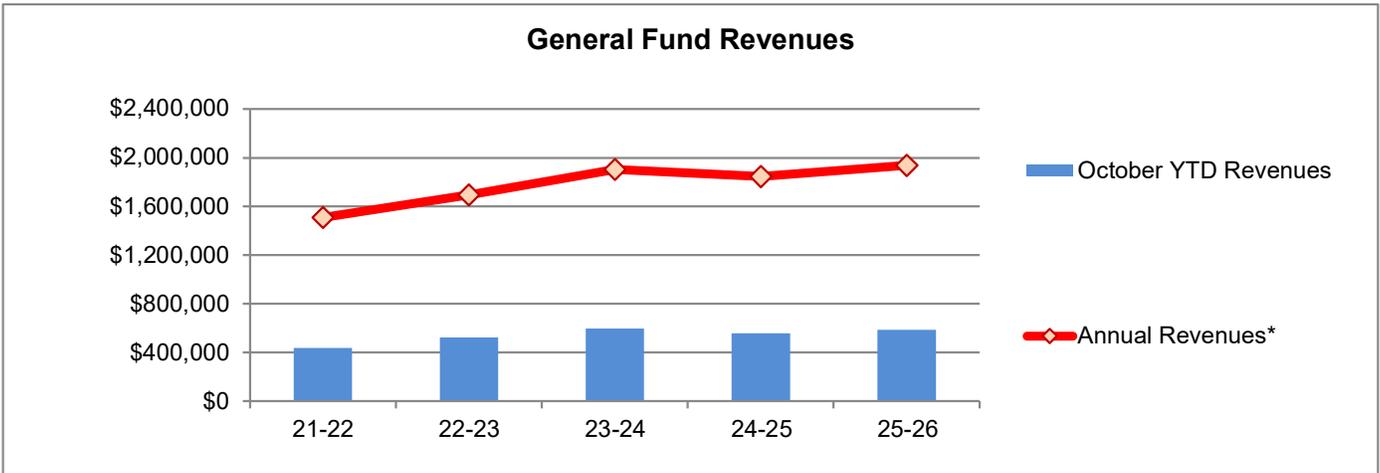
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	October YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	436,564	1,508,526	28.9%
22-23	522,896	1,695,886	30.8%
23-24	595,385	1,905,441	31.2%
24-25	556,783	1,845,963	30.2%
25-26	585,262	1,936,858	30.2%

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

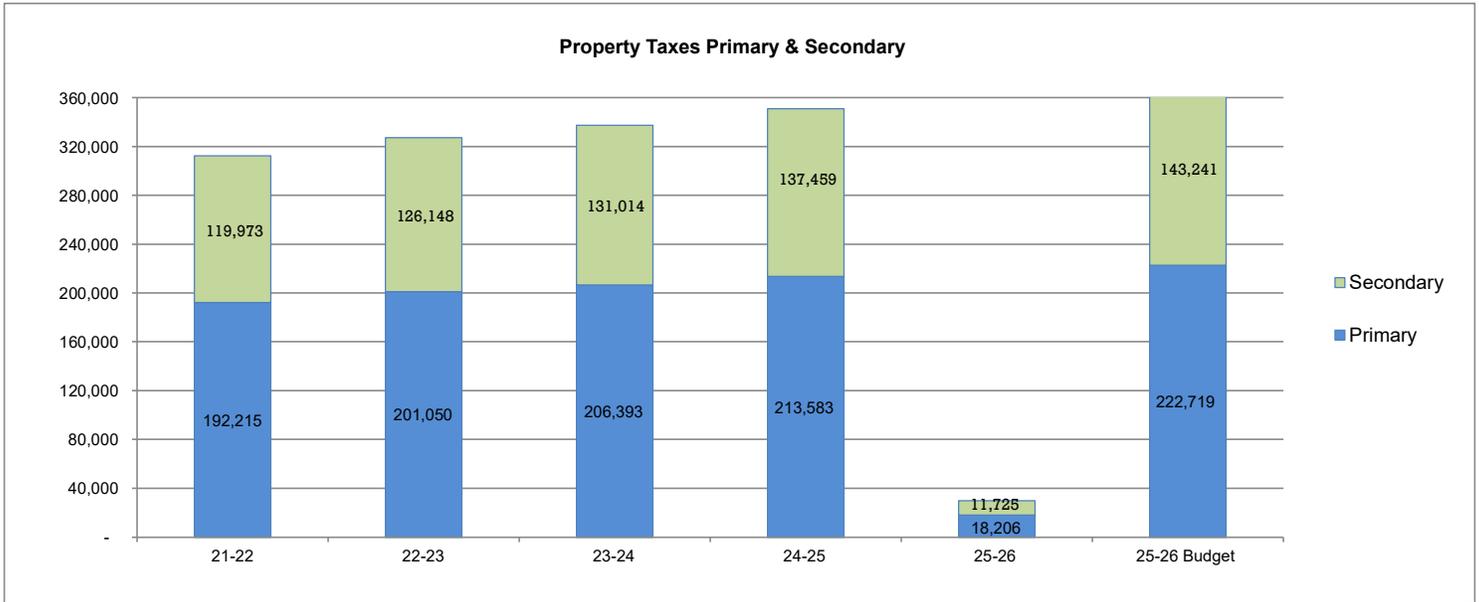
Year to Date Performance Status

Expected

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through October are 5.1% 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	29,931	(1,883)	1,329	493	29,992	-	-	-	-	-	-	-	-	18,206	11,725
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.

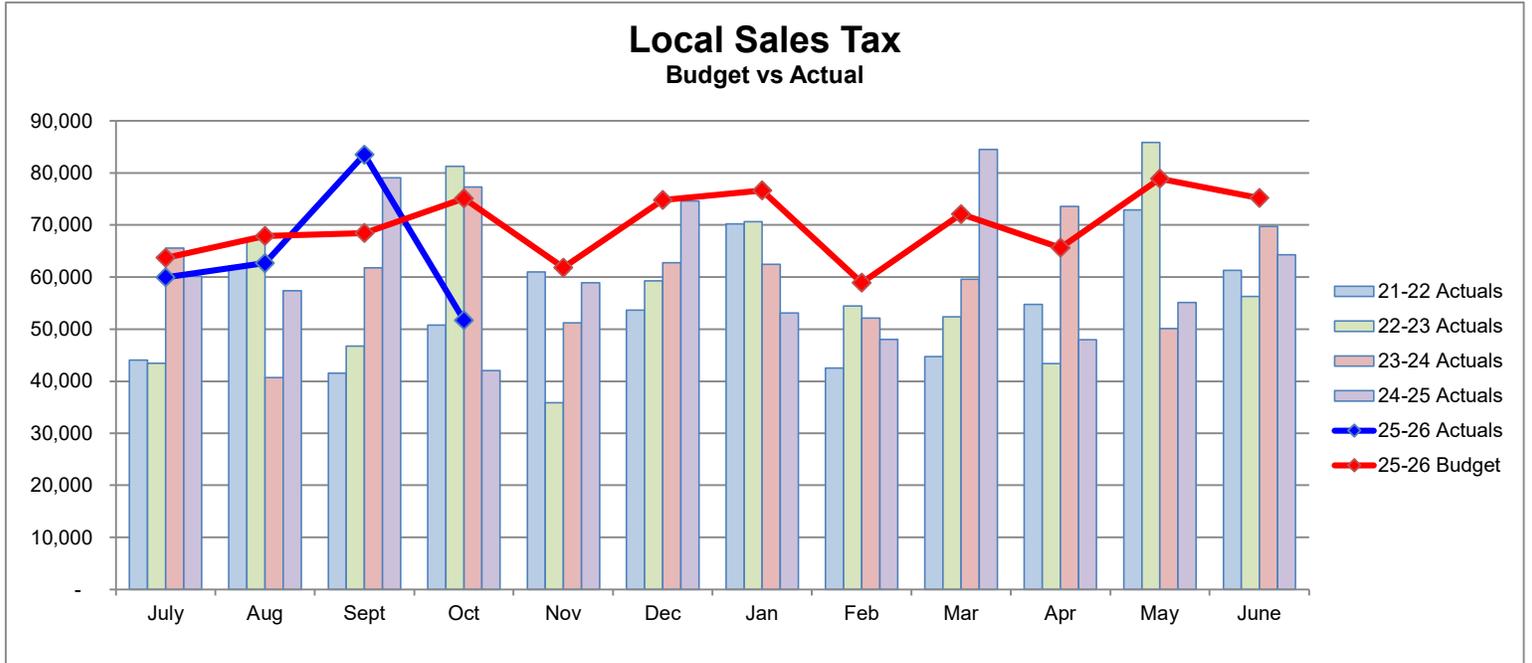
Total property tax revenues are budgeted to increase 4.2% in fiscal year 2025-26 over fiscal year 2024-25 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	44,048	61,805	41,516	50,734	198,103	60,971	53,633	70,197	42,535	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	238,859	35,837	59,276	70,667	54,420	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	245,310	51,239	62,777	62,496	52,116	59,547	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	238,634	58,899	74,602	53,127	48,011	84,517	47,949	55,089	64,286
25-26	59,918	62,668	83,526	51,674	257,786	-	-	-	-	-	-	-	-
25-26 Budget	63,712	67,889	68,455	75,105	275,161	61,834	74,784	76,637	58,887	72,063	65,634	78,878	75,170

Year to Date Performance Status

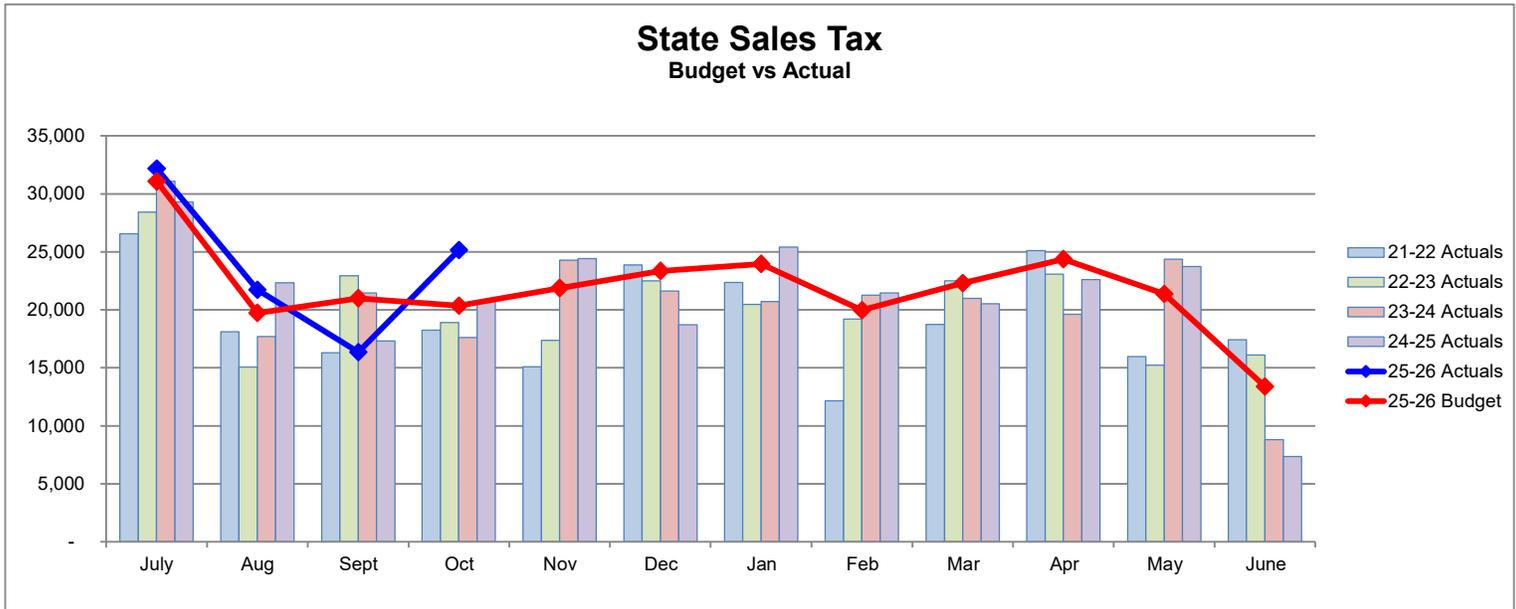
Monitor and Consider Taking Action

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 October is 6.3% 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 October fiscal year 2025-26 Local Sales Tax revenues increased 8.0% 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	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	26,539	18,124	16,285	18,259	79,207	15,097	23,860	22,364	12,163	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	85,341	17,357	22,501	20,469	19,205	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	87,835	24,288	21,627	20,707	21,264	20,978	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	89,715	24,429	18,732	25,409	21,453	20,536	22,610	23,718	7,376
25-26	32,165	21,714	16,344	25,152	95,375	-	-	-	-	-	-	-	-
25-26 Budget	31,072	19,727	21,005	20,367	92,171	21,870	23,365	23,965	19,961	22,296	24,363	21,361	13,394

Year to Date Performance Status

Better than Expected

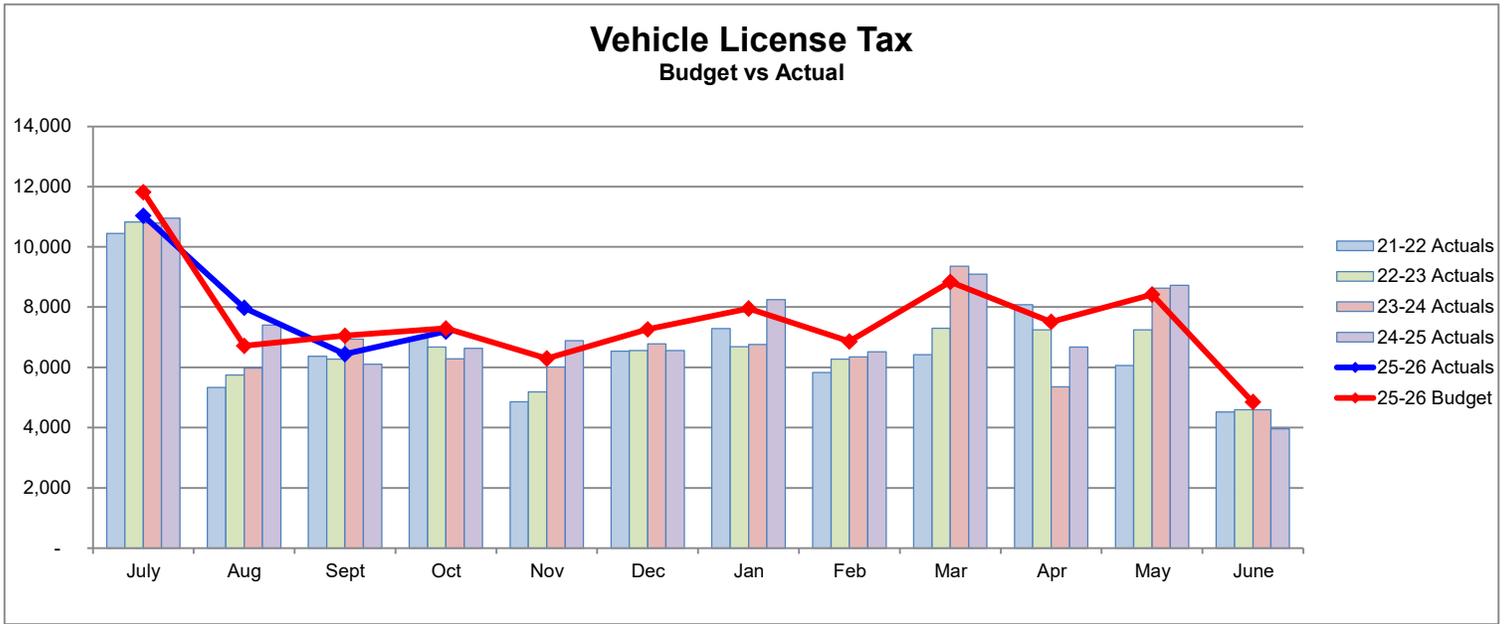
State Sales Tax for fiscal year 2025-26 is budgeted to increase 3.5% over fiscal year 2024-25 actual results. Year-to-date State Sales Tax through October is 3.5% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based 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 October fiscal year 2025-26 State Sales Tax revenues increased 6.3% 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	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	10,453	5,328	6,363	6,970	29,114	4,862	6,537	7,285	5,828	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	29,515	5,183	6,555	6,684	6,276	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	29,989	6,005	6,781	6,760	6,343	9,364	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	31,087	6,881	6,563	8,250	6,520	9,098	6,681	8,724	3,950
25-26	11,038	7,977	6,441	7,190	32,646	-	-	-	-	-	-	-	-
25-26 Budget	11,818	6,713	7,052	7,294	32,877	6,298	7,261	7,959	6,857	8,837	7,515	8,420	4,848

Year to Date Performance Status

Expected

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 October is 0.7% 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 October fiscal year 2025-26 Vehicle License Tax revenues increased 5.0% 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.

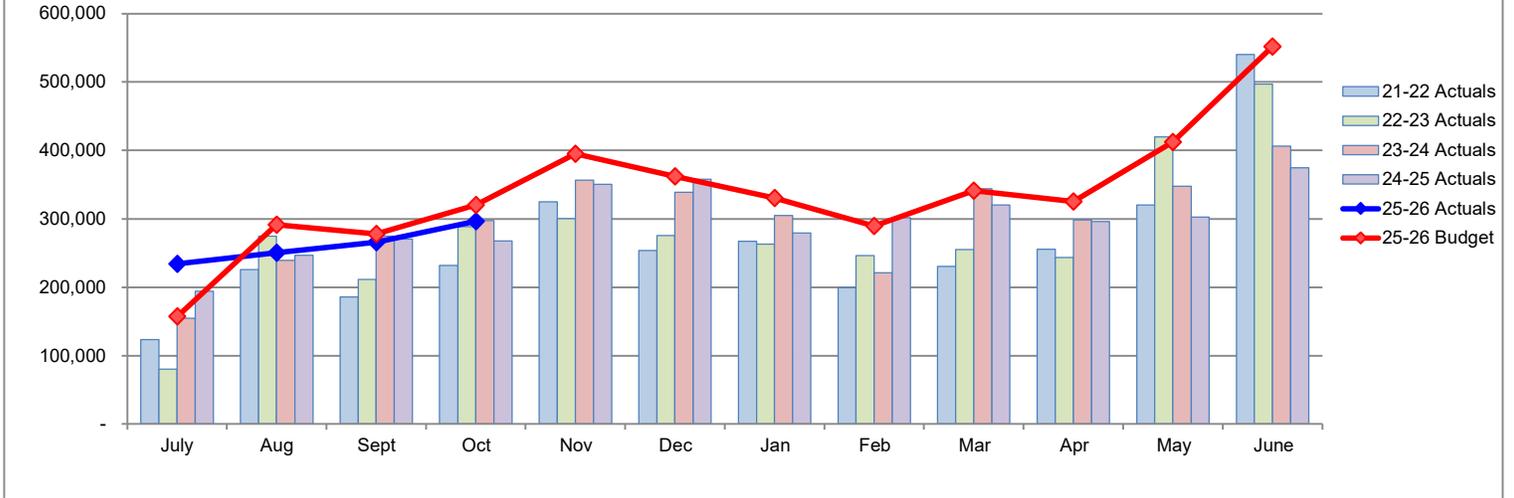
Governmental Funds Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29

City of Phoenix

**Governmental Funds Revenues
Budget vs Actual**



Fiscal Year	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	123,174	225,569	185,901	231,638	766,282	324,875	253,979	267,406	199,258	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	854,299	300,162	275,549	263,160	246,172	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	965,349	356,376	338,770	304,747	221,491	344,024	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	978,529	350,378	357,779	279,351	301,330	320,224	295,809	302,514	374,745
25-26	233,988	250,264	265,506	296,357	1,046,115	-	-	-	-	-	-	-	-
25-26 Budget	157,060	291,488	278,039	320,512	1,047,098	394,872	362,139	330,378	289,341	341,178	325,125	412,298	551,971

Year to Date Performance Status

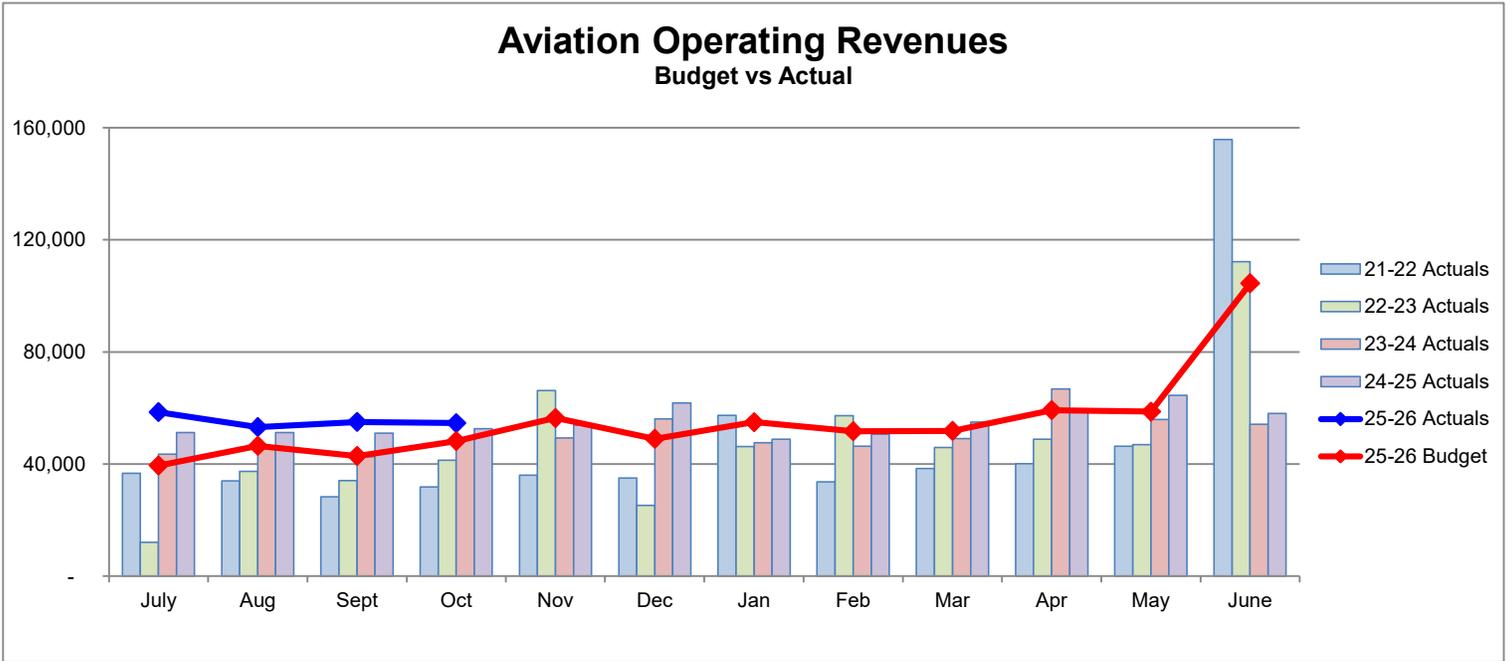
Expected

Governmental Funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the Enterprise Funds. Governmental Funds for fiscal year 2025-26 are budgeted to increase 13.9% over fiscal year 2024-25 actual results. Year-to-date Governmental Funds revenues through October are 0.1% 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 October fiscal year 2025-26 Governmental Funds revenues increased 6.9% 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	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	36,735	33,945	28,302	31,904	130,886	36,031	35,025	57,391	33,583	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	124,886	66,192	25,237	46,228	57,291	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	181,973	49,349	56,177	47,603	46,427	49,078	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	206,193	53,828	61,736	48,819	50,696	55,059	59,570	64,497	57,971
25-26	58,560	53,160	55,029	54,627	221,376	-	-	-	-	-	-	-	-
25-26 Budget	39,471	46,467	42,882	48,182	177,002	56,459	48,976	54,986	51,676	51,792	59,222	58,736	104,511

Year to Date Performance Status

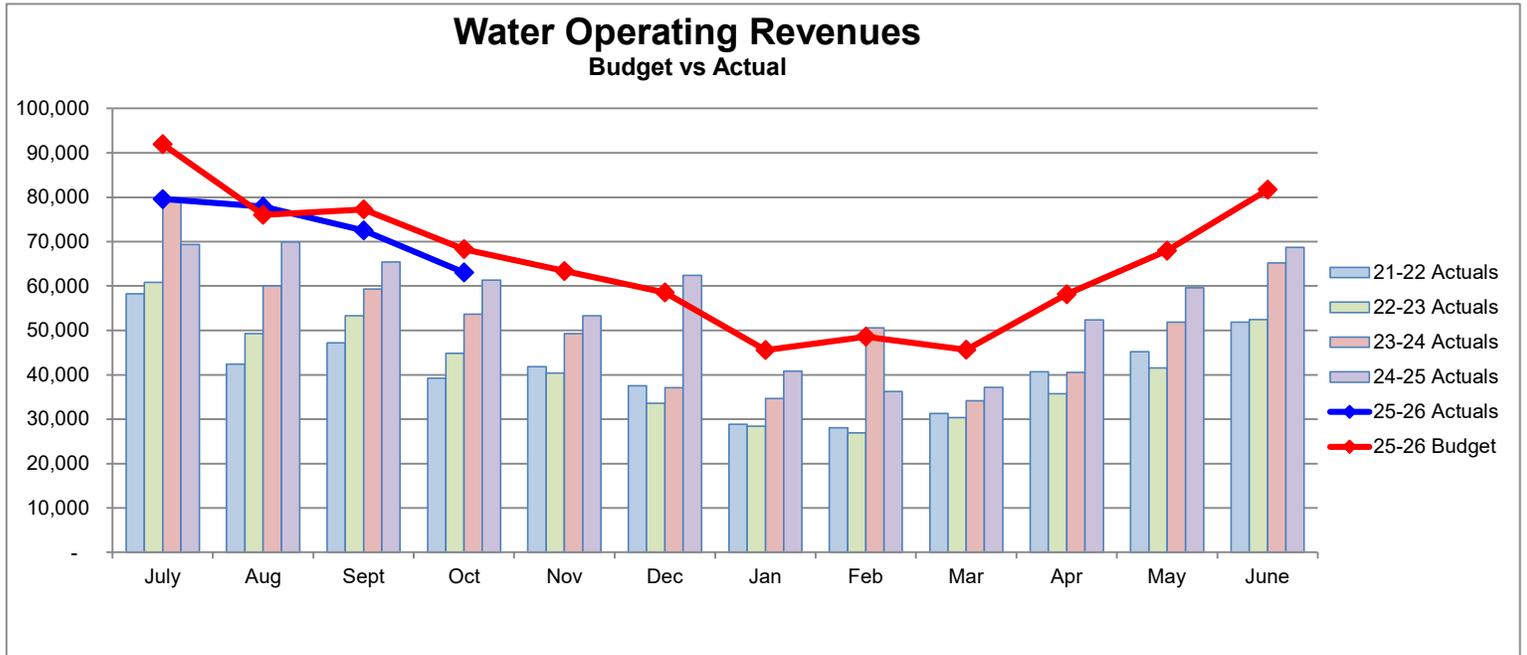
Better than Expected

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 October is 25.1% 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 October fiscal year 2025-26 Aviation Operating revenues increased 7.4% 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	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	58,256	42,379	47,181	39,257	187,073	41,784	37,523	28,902	28,035	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	208,188	40,352	33,550	28,416	26,868	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	252,430	49,293	37,111	34,650	50,549	34,151	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	266,014	53,271	62,391	40,822	36,231	37,185	52,410	59,570	68,721
25-26	79,575	77,869	72,461	63,021	292,926	-	-	-	-	-	-	-	-
25-26 Budget	91,928	76,004	77,254	68,306	313,492	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 October 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. 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.

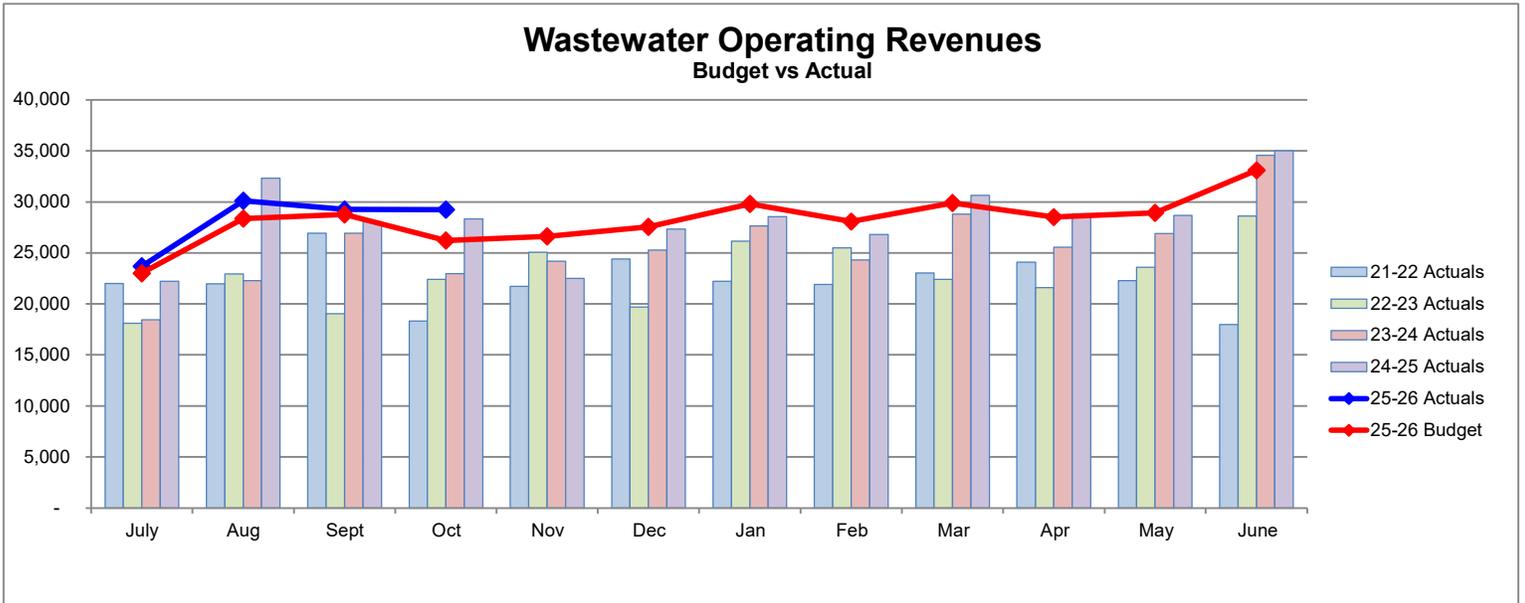
Through October fiscal year 2025-26 Water Operating revenues increased 10.1% compared to the same period in prior year. For the fiscal year 2024-25 Water Operating revenues for the full year increased 9.9% over fiscal year 2023-24. Fiscal year 2023-24 increased 23.8% over 2022-23 full year results.

Wastewater Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21-22	22,011	21,971	26,947	18,312	89,241	21,720	24,380	22,218	21,916	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	82,474	25,044	19,691	26,128	25,503	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	90,573	24,163	25,262	27,645	24,321	28,786	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	110,860	22,479	27,327	28,553	26,783	30,619	28,824	28,690	34,982
25-26	23,688	30,091	29,243	29,224	112,246	-	-	-	-	-	-	-	-
25-26 Budget	23,017	28,348	28,763	26,211	106,339	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 October is 5.6% 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 October fiscal year 2025-26 Wastewater Operating revenues increased 1.3% 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 OCTOBER 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Revenues			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 257,786	\$ 238,634
Privilege License Fees	1,838	831	469
State Shared Taxes			
State Sales Tax	262,745	95,375	89,715
State Income Tax	328,334	108,709	117,005
Vehicle License Tax	90,871	32,646	31,087
Primary Property Tax	222,719	18,206	18,099
Licenses and Permits	2,937	828	888
Cable Communications	5,472	203	(77)
Municipal Court			
Fines and Forfeitures	8,524	2,970	2,886
Court Default Fee	1,005	259	300
Police	17,177	4,794	3,341
Library	413	215	204
Parks and Recreation	8,665	2,048	3,312
Planning & Development	1,836	630	461
Street Transportation	8,326	3,281	2,825
Fire			
Emergency Transportation Service	66,974	27,258	16,970
Hazardous Materials Inspection Fee	1,555	177	294
Other	20,473	9,232	8,682
Interest	25,811	10,801	11,896
Other Fees and Service Charges	22,137	9,012	9,795
Total Revenues	\$ 1,936,858	\$ 585,262	\$ 556,783

General Fund Expenditures



As of OCTOBER 31

(dollars in thousands)

	Budget Estimate	Actual Year-to-Date	
	2025-2026	2025-2026	2024-2025
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,759	\$ 922	\$ 894
City Council	7,152	2,274	1,798
City Manager	12,638	4,844	4,247
Information Technology Services	98,229	37,160	37,895
Public Information	5,609	2,229	2,053
Equal Opportunity	3,718	1,225	1,439
Law	35,271	11,196	10,872
City Auditor	3,735	1,324	1,226
City Clerk	8,532	2,185	2,329
Human Resources	30,177	13,451	14,102
Budget and Research	4,498	1,689	1,809
Finance	32,460	9,446	12,865
Others	1,914	1,853	1,891
Total General Government	<u>246,694</u>	<u>89,799</u>	<u>93,421</u>
Criminal Justice			
Municipal Court	39,759	13,284	13,743
Public Defender	7,087	1,899	1,990
Total Criminal Justice	<u>46,847</u>	<u>15,183</u>	<u>15,733</u>
Public Safety			
Police	799,844	295,631	269,380
Fire	521,286	166,216	165,849
Total Public Safety	<u>1,321,130</u>	<u>461,847</u>	<u>435,229</u>
Transportation			
Street Transportation	1,902	207	7,951
Total Transportation	<u>1,902</u>	<u>207</u>	<u>7,951</u>
Community Development			
Economic Development	10,221	4,118	3,870
Neighborhood Services Department	19,743	6,807	7,662
Planning and Development	7,311	2,022	2,335
Others	2,674	685	171
Total Community Development	<u>39,949</u>	<u>13,633</u>	<u>14,037</u>
Community Enrichment			
Parks and Recreation	134,775	52,383	50,300
Library	51,366	22,195	20,039
Human Services	43,098	12,352	11,449
Others	12,631	6,803	6,172
Total Community Enrichment	<u>241,870</u>	<u>93,733</u>	<u>87,959</u>
Environmental Services			
Public Works	37,367	13,333	16,045
Environmental Programs	2,402	598	463
Others	666	310	337
Total Environmental Services	<u>40,435</u>	<u>14,241</u>	<u>16,845</u>
Capital Improvement	74,167	9,137	11,351
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	<u>\$ 2,193,555</u>	<u>\$ 697,779</u>	<u>\$ 682,526</u>

Citywide Summary

Presents the City's summarized comparisons of the year-to-date balances to the fiscal year budget and to the actual results for the prior year.

Citywide Operating Revenue



As of OCTOBER 31
(dollars in thousands)

Source	Budget Estimate	Actual Year-to-Date	
	2025-2026	2025-2026	2024-2025
General Funds			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 257,786	\$ 238,634
Privilege License Fees	1,838	831	469
State Shared Taxes:			
State Sales Tax	262,745	95,375	89,715
State Income Tax	328,334	108,709	117,005
Vehicle License Tax	90,871	32,646	31,087
Primary Property Tax	222,719	18,206	18,099
Licenses and Permits	2,937	828	888
Cable Communications	5,472	203	(77)
Municipal Court	9,529	3,229	3,185
Police	17,177	4,794	3,341
Library Fees	413	215	204
Parks and Recreation	8,665	2,048	3,312
Planning & Development	1,836	630	461
Street Transportation	8,326	3,281	2,825
Fire	89,002	36,667	25,946
Interest	25,811	10,801	11,896
Other Fees and Service Charges	22,137	9,012	9,795
Total General Funds	1,936,858	585,262	556,784
Special Revenue and Debt Service Funds			
Neighborhood Protection	64,717	18,336	16,580
Public Safety Enhancement & Expansion	164,115	46,871	43,986
Parks and Preserves	68,470	19,216	18,600
Golf Courses	14,070	2,897	2,857
Transportation 2050	492,611	133,212	126,770
Court Awards	5,075	218	462
Planning and Development	84,032	46,100	34,992
Capital Construction	7,814	2,383	2,651
Sports Facilities	39,466	7,883	8,429
Highway User Revenue	173,276	55,101	53,509
Regional Transit Revenues	67,217	18,406	23,106
Community Reinvestment	11,504	1,323	1,127
Other Restricted Fees	60,071	920	8,116
Grants	721,864	96,263	68,716
G.O. Bond/Secondary Property Tax	143,241	11,725	11,846
Total Special Revenue and Debt Service Funds	2,117,541	460,854	421,746
Enterprise Funds			
Aviation	663,361	221,376	206,193
Convention Center	143,488	36,585	35,029
Water	782,974	292,926	266,014
Wastewater	338,782	112,246	110,860
Solid Waste	216,352	74,486	72,744
Total Enterprise Funds	2,144,957	737,618	690,839
Total Operating Revenues	\$ 6,199,357	\$ 1,783,735	\$ 1,669,370

Citywide Operating Expenditures



As of OCTOBER 31
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
General Government			
General Funds	\$ 246,694	\$ 89,799	\$ 93,421
Other Funds	66,027	15,636	10,318
Total General Government	312,721	105,435	103,739
Criminal Justice			
General Funds	46,847	15,183	15,733
Other Funds	9,717	4,338	2,265
Total Criminal Justice	56,564	19,521	17,998
Public Safety			
General Funds	1,321,130	461,847	435,229
Other Funds	317,242	109,447	115,031
Total Public Safety	1,638,372	571,294	550,260
Transportation			
General Funds	1,902	207	7,951
Other Funds	1,073,270	384,742	359,303
Total Transportation	1,075,172	384,949	367,254
Community Development			
General Funds	39,949	13,633	14,037
Other Funds	396,594	101,430	98,253
Total Community Development	436,543	115,063	112,290
Community Enrichment			
General Funds	241,870	93,733	87,959
Other Funds	257,289	101,213	108,297
Total Community Enrichment	499,159	194,946	196,256
Environmental Services			
General Funds	40,435	14,241	16,845
Other Funds	981,026	330,734	316,255
Total Environmental Services	1,021,461	344,975	333,100
Debt Service			
General Funds	-	-	-
Other Funds	149,538	47,621	47,091
Total Debt Service	149,538	47,621	47,091
Capital Improvement			
General Funds	74,167	9,137	11,351
Other Funds	2,258,631	182,959	246,793
Total Capital Improvement	2,332,798	192,096	258,144
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	697,780	682,526
Other Funds	5,667,334	1,278,120	1,303,606
Total Operating Budget	\$ 7,860,889	\$ 1,975,900	\$ 1,986,132

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 OCTOBER 31		Source	Budget Estimate	Actual Year-to-Date	
2025	2024		2025-2026	2025-2026	2024-2025
General Funds					
Local Taxes:					
\$ 51,674,475	\$ 42,061,576	Sales Taxes	\$ 839,047,577	\$ 257,786,310	\$ 238,633,767
587,076	100,144	Privilege License Fees	1,837,786	831,161	468,947
<u>52,261,551</u>	<u>42,161,720</u>	<i>Total Local Taxes</i>	<u>840,885,363</u>	<u>258,617,471</u>	<u>239,102,714</u>
State Shared Taxes:					
25,152,229	20,802,086	State Sales Tax	262,745,000	95,375,345	89,714,826
27,177,320	29,251,332	State Income Tax	328,334,000	108,709,277	117,005,328
7,190,253	6,630,673	Vehicle License Tax	90,871,000	32,646,088	31,087,177
<u>59,519,802</u>	<u>56,684,091</u>	<i>Total State Shared Taxes</i>	<u>681,950,000</u>	<u>236,730,710</u>	<u>237,807,331</u>
18,248,941	17,389,733	Primary Property Tax	222,719,000	18,206,444	18,098,604
403,917	175,731	Licenses and Permits	2,937,000	828,117	887,502
-	-	Cable Communications	5,472,000	203,138	(76,848)
Municipal Court:					
704,011	704,746	Fines and Forfeitures	8,524,280	2,970,320	2,885,724
59,967	64,152	Court Default Fee	1,005,000	258,720	299,569
<u>763,978</u>	<u>768,898</u>	<i>Total Municipal Court</i>	<u>9,529,280</u>	<u>3,229,040</u>	<u>3,185,293</u>
1,478,657	1,797,811	Police	17,176,735	4,794,055	3,340,951
46,198	35,144	Library Fees	413,349	215,333	204,373
331,280	1,294,941	Parks and Recreation	8,664,806	2,048,105	3,311,563
181,031	115,051	Planning and Development	1,836,000	629,712	461,379
638,022	359,944	Street Transportation	8,325,700	3,280,958	2,824,500
Fire:					
5,273,797	6,707,138	Emergency Transportation Service	66,973,996	27,257,753	16,969,895
67,360	51,387	Hazardous Materials Inspection Fee	1,555,000	176,793	294,125
4,153,545	5,092,416	Other	20,472,580	9,231,974	8,682,069
<u>9,494,702</u>	<u>11,850,941</u>	<i>Total Fire</i>	<u>89,001,576</u>	<u>36,666,520</u>	<u>25,946,089</u>
2,602,193	2,816,785	Interest	25,810,778	10,800,628	11,896,057
6,299,930	7,058,260	Other Fees and Service Charges	22,136,818	9,012,175	9,794,620
<u>152,270,202</u>	<u>142,509,050</u>	<i>Total General Funds</i>	<u>1,936,858,405</u>	<u>585,262,406</u>	<u>556,784,128</u>
Special Revenue and Debt Service Funds					
Neighborhood Protection:					
3,148,205	2,568,718	Police Neighborhood Protection	44,803,048	12,439,965	11,410,361
224,991	183,480	Police Blockwatch	3,201,978	889,053	815,026
1,124,120	917,399	Fire Neighborhood Protection	15,998,070	4,441,876	4,075,129
169,309	63,489	Interest/Other	714,000	565,567	279,082
<u>4,666,625</u>	<u>3,733,086</u>	<i>Total Neighborhood Protection</i>	<u>64,717,096</u>	<u>18,336,461</u>	<u>16,579,598</u>
Public Safety Enhancement & Expansion:					
15,662,673	6,019,728	Police	124,295,211	35,198,399	32,815,775
6,988,511	1,558,778	Fire	39,020,761	11,255,197	10,648,079
87,760	107,922	Interest/Other	799,500	417,060	522,567
<u>22,738,944</u>	<u>7,686,428</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>164,115,472</u>	<u>46,870,656</u>	<u>43,986,421</u>
4,841,444	4,165,682	Parks and Preserves	68,469,515	19,215,666	18,599,821

Citywide Operating Revenue by Source



For the Month Ended OCTOBER 31		Source	Budget Estimate	Actual Year-to-Date	
2025	2024		2025-2026	2025-2026	2024-2025
\$ 414,604	\$ 459,105	Golf Courses:			
208,830	230,221	Fees	\$ 8,688,870	\$ 1,574,947	\$ 1,507,833
29,790	26,463	Concessions	4,574,141	1,034,327	1,039,163
43,731	24,817	Interest	155,182	124,249	110,198
		Other	651,409	163,849	199,732
696,955	740,606	<i>Total Golf Courses</i>	14,069,602	2,897,372	2,856,926
		Transportation 2050:			
32,466,981	25,253,914	Sales Taxes	439,091,041	121,519,679	111,718,494
2,217,112	4,111,165	Interest/Other	53,519,629	11,692,151	15,051,132
34,684,093	29,365,079	<i>Total Transportation 2050</i>	492,610,670	133,211,830	126,769,626
-	149,262	Court Awards	5,074,589	218,292	461,901
6,896,171	7,431,194	Planning and Development	84,032,481	46,099,692	34,991,569
627,997	562,120	Capital Construction	7,814,039	2,382,850	2,651,403
		Sports Facilities:			
1,655,801	1,822,140	Sales Taxes	32,810,161	6,510,833	6,964,579
309,726	369,178	Interest/Other	6,655,434	1,372,123	1,463,934
1,965,527	2,191,318	<i>Total Sports Facilities</i>	39,465,595	7,882,956	8,428,513
		Highway User Revenue:			
12,398,654	12,300,444	Highway User Revenue	167,733,000	51,863,206	50,382,606
626,152	634,858	Interest	4,817,034	2,388,667	2,500,094
65,626	25,126	Other	725,997	849,107	626,026
13,090,432	12,960,428	<i>Total Highway User Revenue</i>	173,276,031	55,100,980	53,508,726
4,140,031	7,931,303	Regional Transit Revenues	67,216,586	18,406,416	23,106,104
293,670	148,552	Community Reinvestment	11,503,690	1,322,554	1,126,791
6,706,090	12,828,016	Other Restricted Fees	60,070,640	920,314	8,115,922
		Grants:			
		Public Housing:			
186,820	461,851	Rentals	4,576,591	826,386	1,299,426
19,031,036	8,642,234	Grants	226,037,916	58,885,653	57,424,776
1,544,345	2,161,868	Other	66,858,701	17,017,154	7,398,177
20,762,201	11,265,953	<i>Total Public Housing</i>	297,473,208	76,729,193	66,122,379
		Other:			
4,553,248	5,373,750	Human Resources	101,901,167	10,057,750	10,907,031
1,146,090	3,090,483	Federal Transit Administration	122,687,844	(15,455,006)	(28,880,091)
3,044,883	243,239	Community Development	37,897,079	3,225,131	129,936
1,488,536	3,816,037	Other	161,904,806	21,705,461	20,437,138
10,232,757	12,523,509	<i>Total Other</i>	424,390,896	19,533,336	2,594,014
30,994,958	23,789,462	<i>Total Grants</i>	721,864,104	96,262,529	68,716,393
		G.O. Bond/Secondary Property Tax			
11,744,267	11,253,882	Secondary Property Tax	143,241,188	11,724,768	11,719,225
-	-	Interest	-	-	127,189
11,744,267	11,253,882	<i>Total G.O. Bond/Secondary Property Tax</i>	143,241,188	11,724,768	11,846,414
144,087,204	124,936,418	<i>Total Special Revenue and Debt Service Funds</i>	2,117,541,298	460,853,336	421,746,128

Citywide Operating Revenue by Source



For the Month Ended OCTOBER 31		Source	Budget Estimate	Actual Year-to-Date	
2025	2024		2025-2026	2025-2026	2024-2025
Enterprise Funds					
AVIATION:					
Sky Harbor:					
\$ 12,658,414	\$ 12,287,510	Airlines	\$ 163,182,000	\$ 51,855,132	\$ 49,202,776
37,753,227	36,244,092	Concessions	459,662,910	153,037,423	140,918,069
2,624,945	2,529,656	Interest	23,104,000	10,267,860	9,656,684
250,809	182,681	Other	2,495,121	876,031	981,498
350,290	300,924	Phoenix-Goodyear	4,287,968	1,264,402	1,276,527
369,416	367,173	Phoenix-Deer Valley	4,524,947	1,582,047	1,522,197
620,134	679,556	Phoenix-Customer Facility Charge	6,104,000	2,492,975	2,634,844
<u>54,627,235</u>	<u>52,591,592</u>	<i>Total Aviation</i>	<u>663,360,946</u>	<u>221,375,870</u>	<u>206,192,595</u>
CONVENTION CENTER:					
6,292,128	5,386,367	Excise Taxes	103,474,774	23,728,308	23,231,656
3,988,821	2,420,384	Operating Revenue	35,085,952	10,253,061	9,248,359
660,524	672,971	Interest	4,927,000	2,603,418	2,549,177
<u>10,941,473</u>	<u>8,479,722</u>	<i>Total Convention Center</i>	<u>143,487,726</u>	<u>36,584,787</u>	<u>35,029,192</u>
WATER:					
50,813,782	57,523,278	Water Sales	737,687,452	268,290,824	249,626,034
197,044	202,196	Water Service Fees	2,930,000	870,467	855,972
570,401	487,768	Distribution	5,862,988	5,813,404	4,623,992
1,136,150	1,229,417	Intergovernmental	14,534,030	4,729,625	4,717,802
183,060	432,480	Development Fees	3,900,000	475,620	1,316,070
1,205,620	1,075,565	Interest	15,390,971	4,672,443	4,455,763
8,914,827	407,054	Other	2,668,940	8,073,371	417,964
<u>63,020,884</u>	<u>61,357,758</u>	<i>Total Water</i>	<u>782,974,381</u>	<u>292,925,754</u>	<u>266,013,597</u>
WASTEWATER:					
20,561,014	21,898,094	Sewer Service Charges	260,798,134	88,408,596	85,670,424
2,600,498	2,318,509	Multi-City	23,948,000	8,493,156	9,310,873
181,380	418,320	Development Fees	3,500,000	447,420	1,255,770
1,226,570	1,317,449	Interest	18,434,015	4,974,108	5,187,049
4,654,615	2,352,596	Other	32,101,729	9,922,435	9,436,021
<u>29,224,077</u>	<u>28,304,968</u>	<i>Total Wastewater</i>	<u>338,781,878</u>	<u>112,245,715</u>	<u>110,860,137</u>
SOLID WASTE:					
14,603,244	15,633,618	Collection Fees	190,329,244	62,850,591	62,524,553
1,811,227	1,293,456	Landfill Fees	16,261,420	5,843,206	5,303,363
207,631	178,605	Interest	1,641,439	836,063	708,487
1,930,780	889,806	Other	8,120,098	4,956,378	4,207,397
<u>18,552,882</u>	<u>17,995,485</u>	<i>Total Solid Waste</i>	<u>216,352,201</u>	<u>74,486,238</u>	<u>72,743,800</u>
<u>176,366,551</u>	<u>168,729,525</u>	<i>Total Enterprise Funds</i>	<u>2,144,957,132</u>	<u>737,618,364</u>	<u>690,839,321</u>
<u>\$ 472,723,957</u>	<u>\$ 436,174,993</u>	<i>Total Operating Revenues</i>	<u>\$ 6,199,356,835</u>	<u>\$ 1,783,734,106</u>	<u>\$ 1,669,369,577</u>

Citywide Operating Expenditures by Program



For the Month Ended OCTOBER 31		Program	Budget Estimate 2025-2026	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2025	2024			2025-2026	2024-2025	Operations	Capital and Debt
General Government							
\$ 242,140	\$ 198,421	Mayor	\$ 2,758,846	\$ 922,314	\$ 894,328	\$ 922,314	\$ -
598,738	460,392	City Council	7,151,548	2,273,868	1,797,967	2,273,868	-
1,776,351	1,542,733	City Manager	23,257,069	5,828,921	5,965,469	5,828,921	-
7,393,459	7,488,539	Information Technology Services	109,796,996	41,380,712	41,402,275	37,448,844	3,931,868
301,563	161,392	Government Relations	1,759,759	897,606	852,901	897,606	-
350,043	316,636	Public Information	5,614,052	2,228,632	2,058,011	2,228,632	-
372,517	339,972	Equal Opportunity	4,355,140	1,605,596	1,617,012	1,605,596	-
3,065,073	2,677,162	Law	36,973,608	11,715,898	11,458,956	11,715,898	-
676,286	230,543	City Auditor	3,735,493	1,324,299	1,225,734	1,324,299	-
347,609	356,439	City Clerk	8,532,577	2,184,721	2,329,185	2,184,721	-
2,887,288	2,524,367	Human Resources	30,362,763	13,512,917	14,162,395	13,451,162	61,755
273,612	254,492	Retirement Systems	969,067	1,119,601	1,277,705	1,119,601	-
12,625	11,950	Phoenix Employment Relations Board	134,897	55,456	53,221	55,456	-
382,885	385,259	Budget and Research	4,498,346	1,689,337	1,809,124	1,689,337	-
3,368,467	5,549,176	Finance	67,125,603	16,387,097	19,049,293	10,858,313	5,528,784
397,192	(1,641,614)	Regional Wireless Cooperative	5,695,505	2,308,134	(2,214,160)	2,308,134	-
<u>22,445,849</u>	<u>20,855,859</u>	<i>Total General Government</i>	<u>312,721,269</u>	<u>105,435,109</u>	<u>103,739,416</u>	<u>95,912,702</u>	<u>9,522,407</u>
Criminal Justice							
4,790,047	3,700,913	Municipal Court	49,477,122	17,621,418	16,007,497	15,478,175	2,143,243
570,328	572,973	Public Defender	7,087,352	1,899,325	1,990,013	1,899,325	-
<u>5,360,376</u>	<u>4,273,885</u>	<i>Total Criminal Justice</i>	<u>56,564,474</u>	<u>19,520,743</u>	<u>17,997,509</u>	<u>17,377,500</u>	<u>2,143,243</u>
Public Safety							
94,460,096	73,289,035	Police	1,030,178,897	374,001,896	347,399,109	372,948,667	1,053,229
44,156,507	50,150,503	Fire	608,193,532	197,291,795	202,861,366	194,422,198	2,869,596
<u>138,616,603</u>	<u>123,439,538</u>	<i>Total Public Safety</i>	<u>1,638,372,429</u>	<u>571,293,690</u>	<u>550,260,475</u>	<u>567,370,865</u>	<u>3,922,825</u>
Transportation							
14,145,654	8,323,859	Street Transportation	117,397,833	26,773,825	44,355,980	23,192,969	3,580,856
864,479	1,500,340	Street Lighting	14,635,967	4,221,833	5,541,804	4,221,833	-
39,439,598	36,469,294	Aviation	522,924,575	151,160,927	151,889,207	121,886,789	29,274,139
59,870,048	3,873,790	Public Transit	420,213,399	202,792,122	165,467,227	202,792,122	-
<u>114,319,779</u>	<u>50,167,282</u>	<i>Total Transportation</i>	<u>1,075,171,774</u>	<u>384,948,708</u>	<u>367,254,218</u>	<u>352,093,713</u>	<u>32,854,995</u>
Community Development							
7,984,592	7,293,959	Planning and Development	102,661,363	32,343,344	33,182,810	32,343,344	-
14,486,950	15,115,891	Housing	247,257,920	58,076,708	57,133,678	58,076,708	-
2,355,451	2,295,322	Economic Development	22,502,562	12,195,406	10,110,606	10,906,447	1,288,959
3,371,258	2,686,139	Neighborhood Services Department	64,121,103	12,447,272	11,862,825	12,447,272	-
<u>28,198,250</u>	<u>27,391,311</u>	<i>Total Community Development</i>	<u>436,542,948</u>	<u>115,062,729</u>	<u>112,289,920</u>	<u>113,773,770</u>	<u>1,288,959</u>
Community Enrichment							
12,328,849	11,462,645	Parks and Recreation	160,269,567	60,511,295	57,940,096	60,377,451	133,844
3,800,459	3,173,144	Library	52,483,542	22,771,591	20,444,922	22,771,591	-
4,814,889	5,544,902	Convention Center	102,033,677	47,206,767	46,705,673	41,039,036	6,167,731
1,128,728	1,129,823	Sports and Cultural Facilities	13,546,539	4,515,633	4,520,012	-	4,515,633
9,622,082	10,771,234	Human Services	153,060,910	50,266,527	56,365,164	50,177,928	88,599
26,374	162,318	Public Parking Facilities	8,660,121	5,404,085	6,072,466	5,404,085	-
738,029	1,279,382	Other	9,104,434	4,270,422	4,207,608	4,270,422	-
<u>32,459,409</u>	<u>33,523,447</u>	<i>Total Community Enrichment</i>	<u>499,158,790</u>	<u>194,946,321</u>	<u>196,255,941</u>	<u>184,040,514</u>	<u>10,905,808</u>

Citywide Operating Expenditures by Program



For the Month Ended OCTOBER 31		Program	Budget Estimate 2025-2026	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2025	2024			2025-2026	2024-2025	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 43,215,483	\$ 48,955,498	Water	\$ 531,131,358	\$ 180,270,949	\$ 162,999,008	\$ 127,647,059	\$ 52,623,890
20,894,610	20,281,181	Wastewater	227,163,824	80,096,566	75,913,964	59,585,031	20,511,535
18,048,670	14,489,221	Solid Waste Management	209,176,667	65,780,927	72,051,927	63,429,581	2,351,346
3,230,503	2,866,204	Public Works	49,604,580	17,391,822	20,166,882	13,344,542	4,047,280
281,793	377,692	Environmental Programs	3,405,669	1,062,053	1,547,040	1,062,053	-
86,182	86,467	Manager's Office of Sustainability	978,548	373,053	421,504	373,053	-
<u>85,757,240</u>	<u>87,056,263</u>	<i>Total Environmental Services</i>	<u>1,021,460,646</u>	<u>344,975,370</u>	<u>333,100,325</u>	<u>265,441,318</u>	<u>79,534,052</u>
<u>General Obligation Debt Service and Loans From Direct Borrowings</u>							
913,109	603,391	Cultural Facilities	10,957,306	3,652,436	1,962,815	3,652,436	-
204,661	2,426,284	Downtown Development	2,455,932	818,644	9,705,138	818,644	-
37,476	55,471	Economic Development	449,714	149,905	131,943	149,905	-
1,335,122	752,848	Fire Protection	16,021,468	5,341,739	2,734,644	5,341,739	-
245,148	55,660	Freeway Mitigation	2,941,775	980,592	222,642	980,592	-
95,392	262,138	Historic/Neighborhood Preservation	1,144,709	381,569	1,030,653	381,569	-
7,154	67,648	Human Services	85,850	28,617	253,420	28,617	-
204,235	1,366,347	Information Systems	2,338,069	807,544	5,465,387	779,356	28,187
684,806	519,038	Libraries	8,217,676	2,739,225	2,041,591	2,739,225	-
43,535	39,390	Maintenance Service Centers	522,425	174,142	157,558	174,142	-
1,552,836	2,261,927	Mountain Preserves/Parks	18,634,035	6,211,345	8,631,756	6,211,345	-
1,805,557	1,186,540	Police Protection	21,666,690	7,222,230	4,529,851	7,222,230	-
157,606	189,127	Public Housing Renovation	1,891,271	630,424	378,254	630,424	-
90,619	90,619	Sanitary Sewers	1,678,940	362,477	362,477	362,477	-
14,400	(1,078,063)	Secondary Property Tax	3,772,960	58,100	34,560	58,100	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	10,826,311	2,958,800	10,826,311	-
1,780,748	1,091,291	Street Improvements	21,368,971	7,122,990	4,097,615	7,122,990	-
1,300	2,650	Street Lights	15,600	5,200	10,600	5,200	-
26,786	26,786	Water	2,895,191	107,143	107,143	107,143	-
<u>11,907,069</u>	<u>12,782,572</u>	<i>Total Debt Service</i>	<u>149,537,514</u>	<u>47,620,631</u>	<u>47,090,626</u>	<u>47,592,443</u>	<u>28,187</u>
34,486,352	39,676,183	<u>Capital Improvement</u>	2,332,797,752	192,096,257	258,143,645	192,096,257	-
-	-	<u>Non-Departmental Grants</u>	65,000,000	-	-	-	-
-	-	<u>Vacancy Savings</u>	(20,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	293,561,222	-	-	-	-
<u>\$ 473,550,927</u>	<u>\$ 399,166,342</u>		<u>\$ 7,860,888,818</u>	<u>\$ 1,975,899,558</u>	<u>\$ 1,986,132,076</u>	<u>\$ 1,835,699,082</u>	<u>\$ 140,200,476</u>

Capital Expenditures and Encumbrances



Program	2025-2026		2024-2025		2025-2026 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds			
				Budget	Actual	Budget	Actual		
General Government									
Arts and Cultural Facilities	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484
Economic Development	37,849,344	676,245	1,198,582	12,349,344	676,245	25,500,000	-	-	37,173,100
Environmental Programs	1,250,000	-	-	1,250,000	-	-	-	-	1,250,000
Facilities Management	81,515,807	6,063,159	15,677,622	35,118,756	2,594,388	46,397,051	3,468,770	-	75,452,648
Fire Protection	59,335,129	11,645,733	8,687,359	5,587,254	312,715	53,747,875	11,333,018	-	47,689,396
Historic Preservation & Planning	16,486,920	180,419	4,689,065	5,000,000	543	11,486,920	179,876	-	16,306,501
Housing	175,662,988	6,765,340	8,919,602	127,477,359	5,578,613	48,185,629	1,186,727	-	168,897,648
Human Services	17,173,242	545,377	9,772,238	15,198,212	328,081	1,975,030	217,296	-	16,627,865
Information Technology	62,565,430	15,303,832	3,872,469	50,900,927	3,645,929	11,664,503	11,657,903	-	47,261,598
Libraries	8,583,943	2,444,742	925,173	1,917,491	261,598	6,666,452	2,183,144	-	6,139,201
Neighborhood Services	2,180,263	22,312	60,409	2,180,263	22,312	-	-	-	2,157,951
Non-Departmental Capital	236,224,924	31,491,564	30,807,440	11,664,281	3,196,338	224,560,643	28,295,225	-	204,733,360
Parks and Mountain Preserves	154,594,235	15,950,837	39,398,669	107,070,627	15,383,372	47,523,608	567,465	-	138,643,398
Police Protection	19,079,304	681,751	243,173	-	-	19,079,304	681,751	-	18,397,553
Public Art Program	44,710,692	1,028,854	1,264,770	13,625,736	569,411	31,084,956	459,443	-	43,681,838
Public Transit	411,627,255	3,709,645	9,590,512	411,627,255	3,709,645	-	-	-	407,917,610
Regional Wireless Cooperative	8,192,398	149,727	1,183,134	2,192,398	149,727	6,000,000	-	-	8,042,671
Street Transportation & Drainage	490,780,877	33,878,630	59,334,347	259,188,843	18,507,922	231,592,034	15,370,708	-	456,902,247
General Government Subtotal	\$ 1,838,984,826	\$ 140,056,370	\$ 195,624,564	\$ 1,072,618,337	\$ 64,455,043	\$ 766,366,489	\$ 75,601,327	\$ -	\$ 1,698,928,456
Enterprise									
Aviation	\$ 1,530,906,564	\$ 310,840,846	\$ 223,011,215	\$ 635,924,395	\$ 51,892,420	\$ 894,982,169	\$ 258,948,426	\$ -	\$ 1,220,065,718
Phoenix Convention Center	28,582,878	6,986,267	5,171,595	16,601,500	6,306,743	11,981,378	679,523	-	21,596,612
Solid Waste Disposal	63,121,060	38,150,456	10,180,918	8,098,319	692,299	55,022,741	37,458,158	-	24,970,604
Wastewater	369,603,724	23,235,810	348,725,670	212,381,320	19,194,858	157,222,404	4,040,952	-	346,367,914
Water	771,058,478	106,737,033	31,885,227	387,173,881	49,554,894	383,884,597	57,182,139	-	664,321,445
Enterprise Subtotal	\$ 2,763,272,704	\$ 485,950,411	\$ 618,974,624	\$ 1,260,179,415	\$ 127,641,214	\$ 1,503,093,289	\$ 358,309,198	\$ -	\$ 2,277,322,293
Total Capital Budget Program	\$ 4,602,257,530	\$ 626,006,781	\$ 814,599,189	\$ 2,332,797,752	\$ 192,096,257	\$ 2,269,459,778	\$ 433,910,524	\$ -	\$ 3,976,250,749

Bonds Authorized and Sold



As of OCTOBER 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>