



City of Phoenix

June 2018

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

July 31, 2018

To the Mayor and City Council:

This is the City's Financial Report for June, the Twelfth month of fiscal year 2017-18. 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 Summ. 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 dark ink, appearing to read "Denise Olson".

Denise Olson
Chief Financial Officer

A handwritten signature in dark ink, appearing to read "Sean Kindell".

Sean Kindell
Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

September 17, 2018

CITY AUDITOR REPORT

To the Mayor and City Council,

We have conducted a limited review of the Finance Department's Monthly Financial Report (MFR). The City Charter requires a monthly, written report to the Council detailing expenditures, revenues, and the City's financial condition. The Finance Department is responsible for compiling an accurate and complete MFR.

Our review was conducted in accordance with the attestation standards established by Generally Accepted Government Auditing Standards (GAGAS). A review is substantially less in scope than an audit, the objective of which is the expression of an opinion. Accordingly, we do not express such an opinion. The focus of our review was for mathematical errors and material misstatements.

Based on our review, nothing came to our attention that caused us to believe that the accompanying Monthly Financial Report is not presented, in all material respects, in conformity with generally accepted financial management principles.

Sincerely,

Ross Tate
City Auditor

City of Phoenix Monthly Financial Report

June 2018

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Appendix A - Additional Detail for Revenues

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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.

June General Fund YTD Expenditures (Dollars in Thousands)

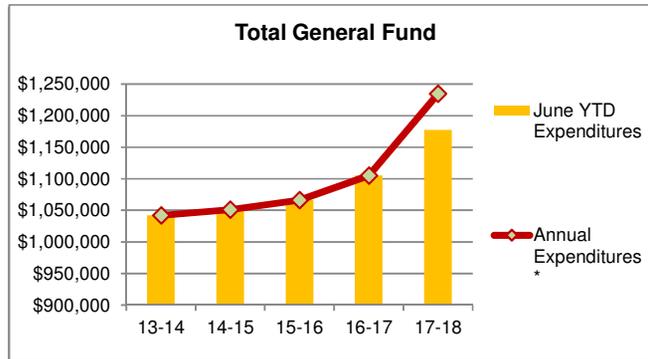
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	1,042,102	1,042,102	100.0%
14-15	1,051,395	1,051,395	100.0%
15-16	1,066,521	1,066,521	100.0%
16-17	1,105,362	1,105,361	100.0%
17-18	1,177,280	1,234,539	95.4%

* - 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 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. The fiscal year 2017-18 budgeted general fund expenditures are 11.7% higher than the fiscal year 2016-17 actuals. Fiscal year 2017-18 actual general fund expenditures for fiscal year 2017-18 are 6.5% higher than fiscal year 2016-17.

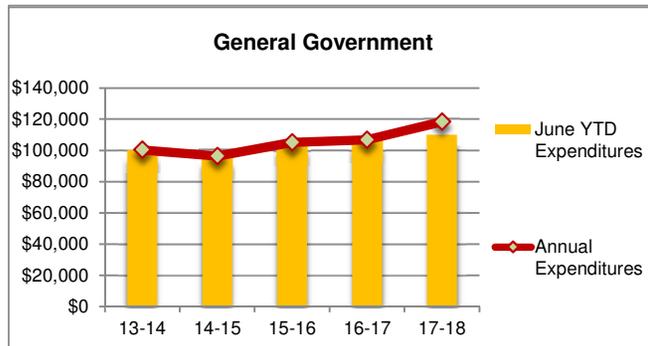
General fund expenditures increased 3.6% in fiscal year 2016-17 over fiscal year 2015-16. This followed increases of 1.4% and 0.9% in the two prior years.

General Government

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	100,400	100,400	100.0%
14-15	96,385	96,385	100.0%
15-16	105,240	105,240	100.0%
16-17	106,754	106,754	100.0%
17-18	110,408	118,398	93.3%

* - 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. The fiscal year 2017-18 budget includes a 10.9% increase over fiscal year 2016-17 actuals. General fund general government expenditures for fiscal year 2017-18 are 3.4% higher than the prior fiscal year. The budgetary savings are primarily due to lower than expected personnel costs.

General fund general government expenditures increased 6.3% over the three years from fiscal year 2013-14 to fiscal year 2016-17. The increase from fiscal year 2015-16 to fiscal year 2016-17 was 1.4%.

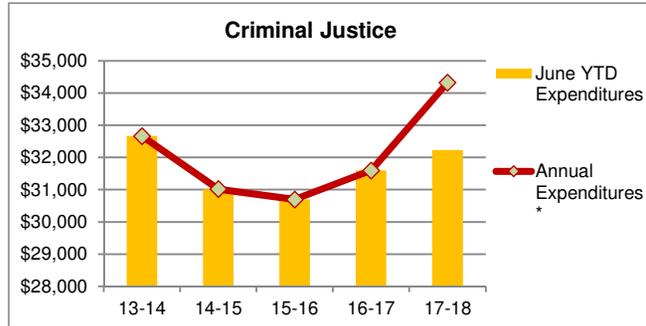
June General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	32,659	32,659	100.0%
14-15	31,018	31,018	100.0%
15-16	30,698	30,698	100.0%
16-17	31,595	31,595	100.0%
17-18	32,232	34,322	93.9%

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

Better than Expected



Criminal justice expenditures include costs for municipal courts and public defenders. The fiscal year 2017-18 budget includes an 8.6% increase over fiscal year 2016-17 actuals. General fund criminal justice expenditures for fiscal year 2017-18 are 2.0% higher than the prior fiscal year. The budgetary savings are primarily due to lower than anticipated personnel costs.

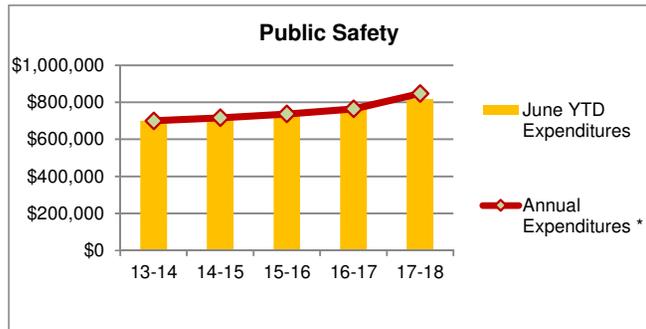
General fund criminal justice expenditures were 2.9% higher in fiscal year 2016-17 over fiscal year 2015-16. Even with that increase, fiscal year 2016-17 expenditures were 3.2% lower than fiscal year 2013-14 levels.

Public Safety

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	699,796	699,796	100.0%
14-15	716,304	716,304	100.0%
15-16	737,129	737,129	100.0%
16-17	764,482	764,482	100.0%
17-18	817,960	847,357	96.5%

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

Better than Expected



Public safety expenditures include costs for police and fire services. The general fund public safety fiscal year 2017-18 budget includes a 10.8% increase over fiscal year 2016-17 actuals. Fiscal year 2017-18 general fund public safety expenditures are 7.0% higher than the prior fiscal year. Lower than expected personnel costs have been partially offset by higher than expected capital outlay and commodities costs resulting in the budgetary savings.

General fund public safety expenditures increased 2.4% from fiscal year 2013-14 to fiscal year 2014-15, 2.9% from fiscal year 2014-15 to fiscal year 2015-16, and 3.7% from fiscal year 2015-16 to fiscal year 2016-17.

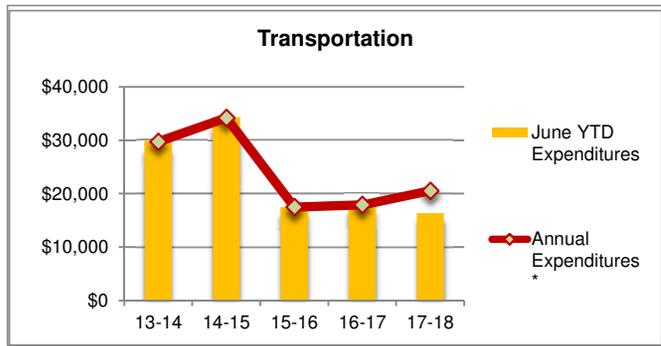
June General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	29,713	29,713	100.0%
14-15	34,187	34,187	100.0%
15-16	17,473	17,473	100.0%
16-17	17,878	17,878	100.0%
17-18	16,366	20,548	79.6%

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

Better than Expected



Transportation expenditures include costs for public transit and street maintenance and repair. General Fund transportation expenditures for fiscal year 2017-18 are budgeted to increase 14.9% over fiscal year 2016-17 actuals. Fiscal year 2017-18 general fund transportation expenditures are 8.5% lower than the prior fiscal year. The budgetary savings were primarily due to lower than expected personnel costs and higher than expected departmental credits.

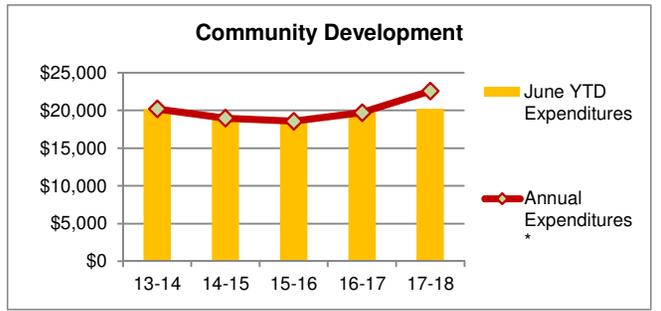
General fund transportation expenditures decreased significantly in fiscal year 2015-16 from prior years due to the passage of proposition 104 which eliminated the need for approximately \$16 million in support for the transit fund from the general fund.

Community Development

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	20,210	20,210	100.0%
14-15	18,986	18,986	100.0%
15-16	18,571	18,571	100.0%
16-17	19,709	19,709	100.0%
17-18	20,243	22,583	89.6%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. The fiscal year 2017-18 budget includes a 14.6% increase over fiscal year 2016-17 actuals. General fund community development expenditures for fiscal year 2017-18 are 2.7% higher than the same period in the prior fiscal year. Lower than expected personnel costs and maintenance and repair expense have resulted in the budgetary savings.

General fund community development expenditures increased in fiscal year 2016-17 over fiscal year 2015-16 by 6.1%. This follows year over year decreases in fiscal years 2015-16 and 2014-15 leaving fiscal year 2016-17 expenditures 2.5% lower than fiscal year 2013-14.

June General Fund YTD Expenditures (Dollars in Thousands)

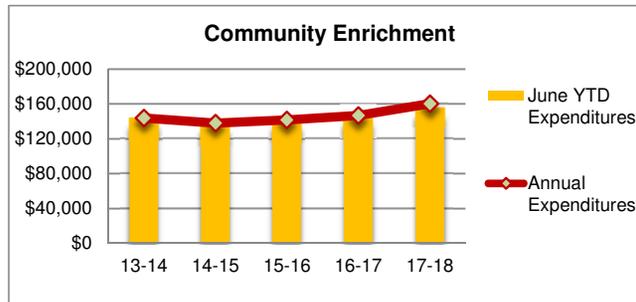
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	143,665	143,665	100.0%
14-15	138,024	138,024	100.0%
15-16	141,483	141,483	100.0%
16-17	146,749	146,749	100.0%
17-18	156,325	160,306	97.5%

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

Better than Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. The fiscal year 2017-18 budget includes a 9.2% increase over fiscal year 2016-17 actuals. Fiscal year 2017-18 general fund community enrichment expenditures are 6.5% higher than the prior fiscal year. Lower than expected personnel costs were partially offset by higher than expected facilities charges and lower than expected departmental credits.

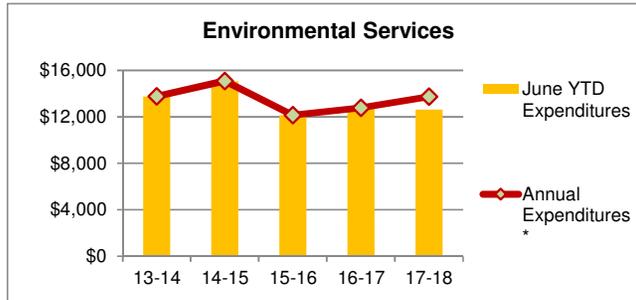
Over the past four years, general fund community enrichment expenditures have remained relatively flat, with fiscal year 2016-17 expenditures 2.1% higher than fiscal year 2013-14.

Environmental Services

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	13,748	13,748	100.0%
14-15	15,082	15,082	100.0%
15-16	12,143	12,143	100.0%
16-17	12,774	12,775	100.0%
17-18	12,624	13,731	91.9%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. The fiscal year 2017-18 budget includes a 7.5% increase from fiscal year 2016-17 actuals. Fiscal year 2017-18 general fund environmental services expenditures are 1.2% lower than the prior fiscal year. Higher than expected equipment and facilities management credits resulted in the budgetary savings.

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.

June Citywide YTD Expenditures (Dollars in Thousands)

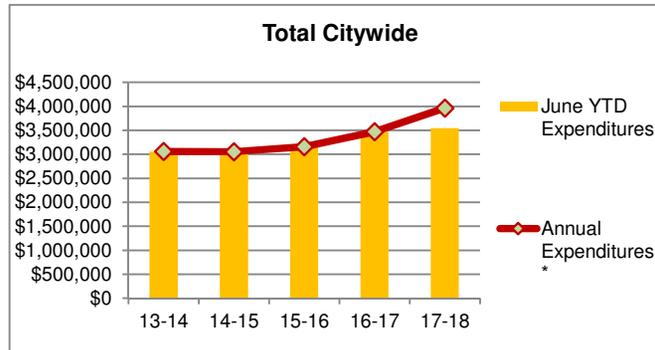
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	3,054,098	3,054,098	100.0%
14-15	3,051,875	3,051,875	100.0%
15-16	3,156,441	3,156,441	100.0%
16-17	3,468,589	3,468,589	100.0%
17-18	3,547,078	3,959,914	89.6%

* - 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



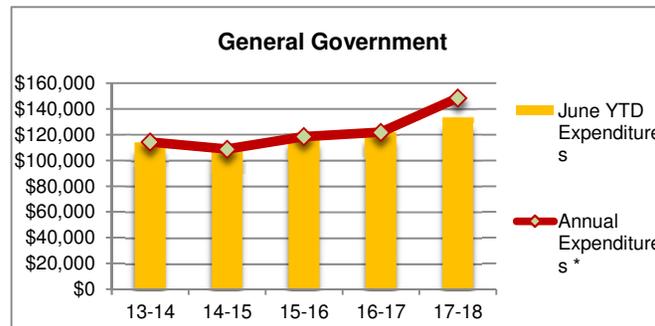
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2017-18 anticipates an increase of 14.2% over fiscal year 2016-17 actuals in total operating expenditures. Actual expenditures for fiscal year 2017-18 are 2.3% higher than the prior fiscal year.

General Government

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	114,235	114,235	100.0%
14-15	108,690	108,690	100.0%
15-16	118,505	118,505	100.0%
16-17	121,863	121,863	100.0%
17-18	134,117	148,457	90.3%

* - 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. Citywide general government expenditures for fiscal year 2017-18 are 10.1% higher than the prior fiscal year. The budget anticipates an increase of 21.8% for fiscal year 2017-18 over fiscal year 2016-17 actuals. The smaller than expected increase in expenditures is due primarily to lower than anticipated debt service costs.

June Citywide YTD Expenditures (Dollars in Thousands)

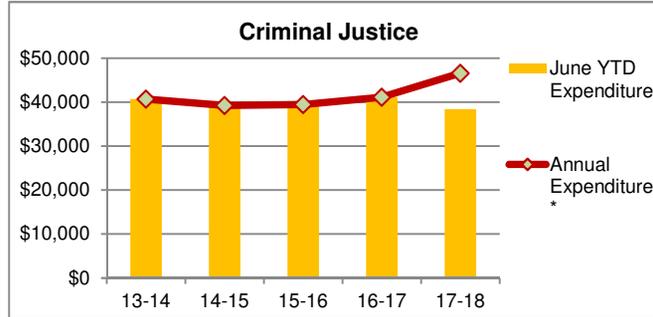
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	40,697	40,697	100.0%
14-15	39,265	39,265	100.0%
15-16	39,463	39,463	100.0%
16-17	41,117	41,117	100.0%
17-18	38,411	46,594	82.4%

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

Better than Expected



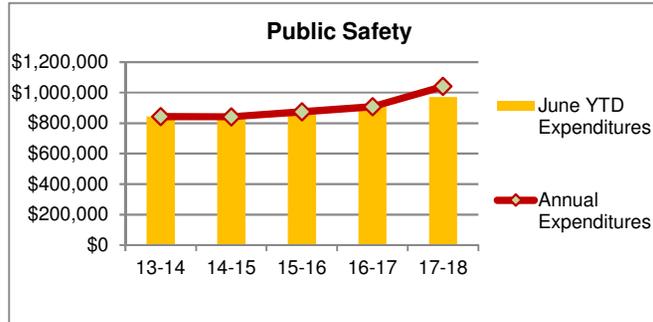
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 6.6% lower for fiscal year 2017-18 than the prior fiscal year. The decrease is primarily due to lower debt service requirements resulting from the 2017 excise tax refunding bonds. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.3%.

Public Safety

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	842,270	842,270	100.0%
14-15	841,817	841,817	100.0%
15-16	874,558	874,558	100.0%
16-17	908,553	908,553	100.0%
17-18	970,771	1,041,010	93.3%

* - 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 expenditures for fiscal year 2017-18 are 6.8% higher than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 14.6%.

June Citywide YTD Expenditures (Dollars in Thousands)

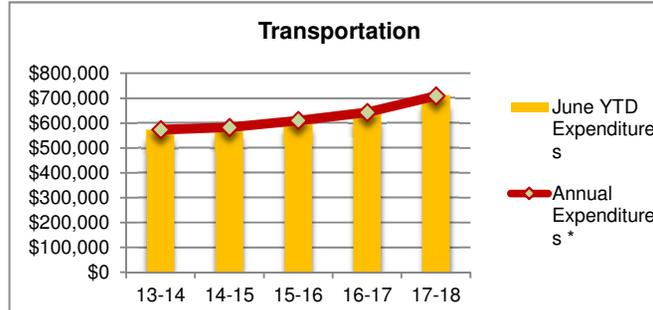
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	573,025	573,025	100.0%
14-15	582,486	582,486	100.0%
15-16	609,990	609,990	100.0%
16-17	642,850	642,850	100.0%
17-18	709,977	708,673	100.2%

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

Expected



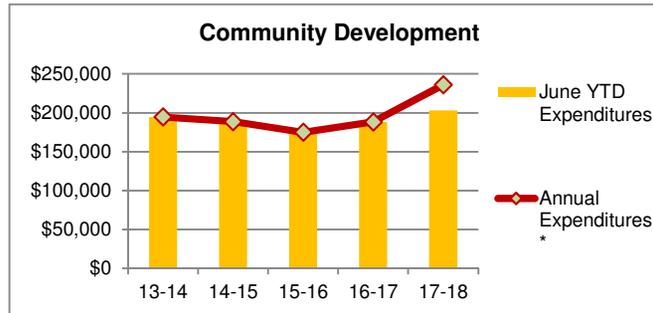
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are 10.4% higher in fiscal year 2017-18 than the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 10.2%.

Community Development

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	194,542	194,542	100.0%
14-15	188,670	188,670	100.0%
15-16	174,956	174,956	100.0%
16-17	188,365	188,365	100.0%
17-18	203,096	235,949	86.1%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with an increase in fiscal year 2017-18 of 7.8% over the prior fiscal year. The fiscal year 2017-18 budget includes an increase of 25.3% over fiscal year 2016-17 actuals. The smaller than anticipated increase is primarily due to lower than anticipated contractual services.

June Citywide YTD Expenditures (Dollars in Thousands)

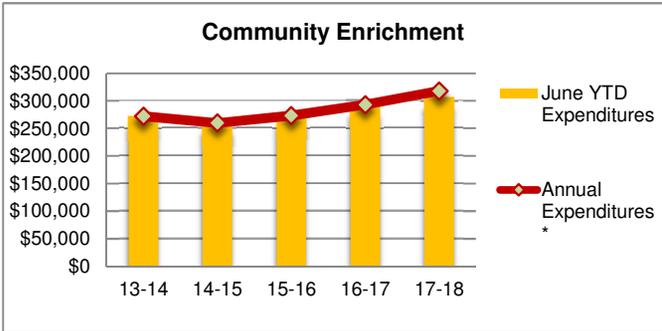
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	272,326	272,326	100.0%
14-15	259,944	259,944	100.0%
15-16	273,179	273,179	100.0%
16-17	292,983	292,983	100.0%
17-18	306,763	317,864	96.5%

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

Better than Expected



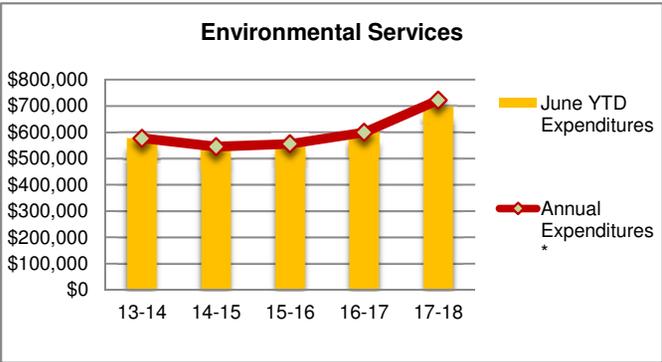
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures for fiscal year 2017-18 are 4.7% higher than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 8.5%.

Environmental Services

City of Phoenix	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	577,118	577,118	100.0%
14-15	545,198	545,198	100.0%
15-16	555,711	555,711	100.0%
16-17	599,835	599,837	100.0%
17-18	696,244	722,224	96.4%

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

Better than Expected



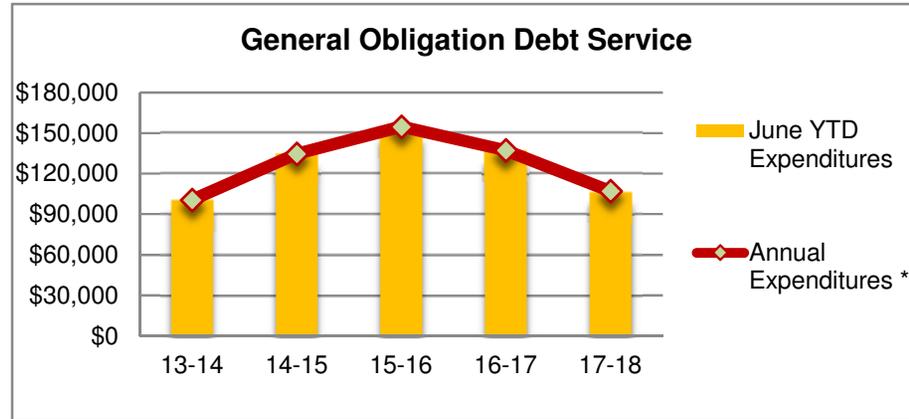
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are 16.1% higher for fiscal year 2017-18 than the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 20.4%. The FY2017-18 budget includes an adjustment of \$70 million from wastewater operating funded capital projects to wastewater operations to accommodate a one-time payment of \$70 million to the City pension plan in order to pay off the wastewater share of the net pension liability.

General Obligation Debt Service

	June YTD Expenditures	Annual Expenditures	% of Annual Expenditures
13-14	100,524	100,524	100.0%
14-15	134,594	134,594	100.0%
15-16	154,710	154,710	100.0%
16-17	137,205	137,205	100.0%
17-18	106,315	107,052	99.3%

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

Expected



General obligation debt service expenditures for fiscal year 2017-18 are 22.5% lower than the prior fiscal year. Budgeted expenditures for fiscal year 2017-18 are 22.0% lower than fiscal year 2016-17 actual expenditures for the prior fiscal year.

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 (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
General Gov't	\$ 263,112	\$ 244,107	\$ 238,739	\$ 315,502	\$ 571,106	\$ 290,772

Discussion:

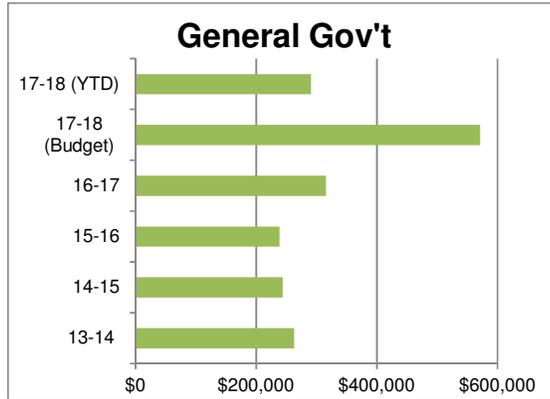
Major projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (\$67 million), and Police PACE Upgrade/Replacement (\$12 million).

Major projects in fiscal year 2014-15 include bus purchases (\$43 million), major street projects (\$40 million including Avenida Rio Salado - \$15 million and Broadway Rd Corridor - \$10 million), local and collector street improvements (\$37 million), transit south facility upgrades (\$21 million), parks and recreation facility improvements (\$18 million), and regional wireless cooperative (\$18 million).

Major projects in fiscal year 2015-16 include street construction, improvement and repair (\$67 million), affordable and low income housing related projects (\$19 million), parks and recreation projects (\$22 million), and transit related projects (\$62 million).

Major projects in fiscal year 2016-17 include street construction, repair and maintenance (\$75 million), bus replacement (\$50 million), sidewalks, traffic signals, bridges, bike lanes and street lighting improvements and maintenance (\$38 million), parks, preserves and recreation facility improvements (\$37 million), wireless communication in the regional bus system (\$25 million), and the 48th St and Washington Light Rail Station (\$20 million).

Major projects in fiscal year 2017-18 include street construction and maintenance (\$66 million), parks and recreation facility improvements (\$25 million), conversion of streetlights to LED (\$28 million) and replacement of the City telephone system (\$22 million).



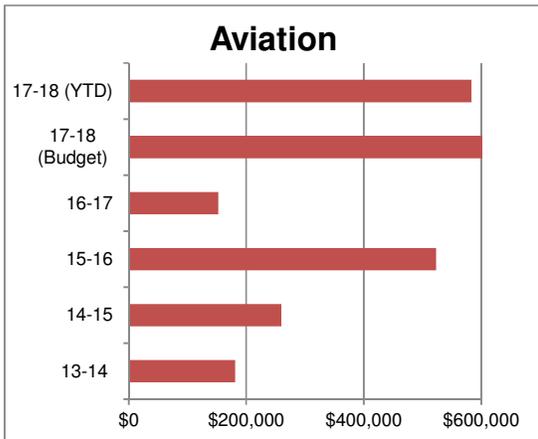
	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Aviation	\$ 180,571	\$ 259,616	\$ 522,633	\$ 151,957	\$ 681,755	\$ 582,921

Discussion:

In fiscal year 2014-15 major projects included \$122 million for Terminal Development Concept Design and Construction, \$14 million for terminal four improvements, and \$13 million for airfield reconstruction and rehabilitation. Aviation capital expenditures also include \$87 million in debt service.

Major projects in fiscal year 2015-16 include Terminal 3 Development (\$373 million), Terminal 4 improvements and refurbishments (\$28 million), Terminal 4 North Apron Reconstruction (\$24 million) and improvements at the satellite airports (\$17 million).

Major projects in fiscal year 2016-17 include runway, apron and taxiway projects (\$21 million), Communications Center/EOC Design and Construction (\$14 million), Terminal 3 Development (\$12 million), and PHX Sky Train phase 2 (\$10 million). Aviation capital expenditures for fiscal year 2016-17 also includes \$70 million of debt service.



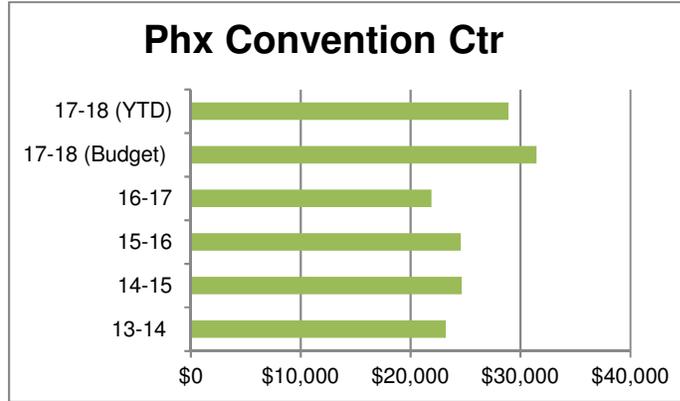
Major projects in fiscal year 2017-18 include the PHX Sky Train extension (\$423 million), Apron and Taxiway improvements (\$26 million), and terminal 4 improvements including the south 1 concourse (\$20 million).

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Phx Convention Ctr	\$ 23,189	\$ 24,633	\$ 24,554	\$ 21,885	\$ 31,436	\$ 28,898

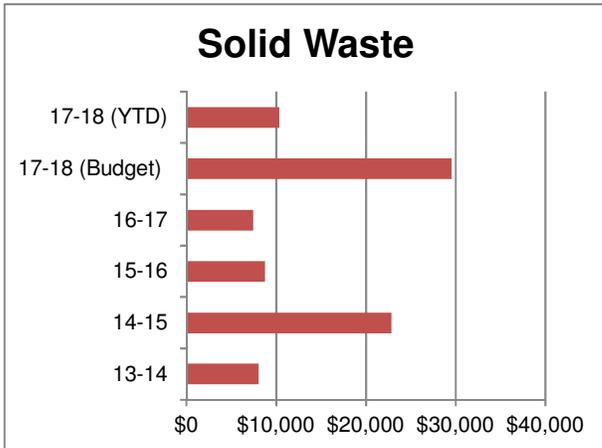
Discussion:

Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the state funded portion of the 2005 Convention Center bonds. The payments from the state are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. The debt service payments total \$22.5 million for fiscal year 2017-18.



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Solid Waste	\$ 8,063	\$ 22,832	\$ 8,781	\$ 7,460	\$ 29,555	\$ 10,355

Discussion:



Fiscal years 2010-11, 2011-12 and 2012-13 included about \$5-\$6 million per year in spending on the SR85 landfill. Additionally, in fiscal years 2009-10, 2010-11 and 2011-12 renovation of the 27th Ave Transfer Station accounted for a total of \$24 million in spending. In fiscal year 2013-14, projects included \$3.5 million for methane gas systems at closed landfills and \$3 million for a park in Buckeye as part of the intergovernmental agreement for the Buckeye landfill.

In fiscal year 2014-15 Solid Waste spent \$16 million for the 27th avenue composting facility and \$6 million for the SR85 landfill.

In fiscal year 2015-16, Solid Waste spent \$2.5 million on the 27th Ave Resource Innovation Campus.

In fiscal year 2016-17, Solid Waste spent \$3.7 million on the 27th Avenue Composting Facility and \$2.2 million on the 27th Avenue Resource Innovation Campus.

In fiscal year 2017-18 Solid Waste spent \$10.3 million on SR85 Landfill requirements.

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Wastewater	\$ 58,012	\$ 39,880	\$ 42,084	\$ 106,776	\$ 146,178	\$ 105,912

Discussion:

Capital funds were used to pay \$25 million, \$50 million and \$25 million of commercial paper in fiscal years 2011-12, 2012-13 and 2013-14 respectively. In fiscal year 12-13 the department spent \$21 million on the Broadway Road Parallel Sewer.

In fiscal year 2014-15 Wastewater spent \$19 million on mains and lines, most of which is for rehabilitation or replacement. Wastewater also spent \$9 million for projects related to the 91st Avenue Wastewater Treatment Plant and SROG.

In fiscal year 2015-16 Wastewater spent \$18 million on rehabilitation and replacement of sewer mains and lines and an additional \$16 million on capital improvements at the wastewater treatment facilities.

In fiscal year 2016-17, Wastewater spent \$30 million to construct, replace or rehabilitate pipelines, \$25 million for the construction of the biogas project at the 91st Avenue Wastewater Treatment Plant, \$16 million for improvements at the 91st Avenue wastewater treatment plant, and \$10 million for improvements at the 23rd Avenue wastewater treatment plant.

In fiscal year 2017-18, Wastewater spent \$54 million on pipeline assessment, repair, replacement and construction and \$23 million on improvements at the 91st Avenue Wastewater Treatment Plant.



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Water System	\$ 129,080	\$ 117,196	\$ 99,091	\$ 189,809	\$ 249,769	\$ 229,256

Discussion:

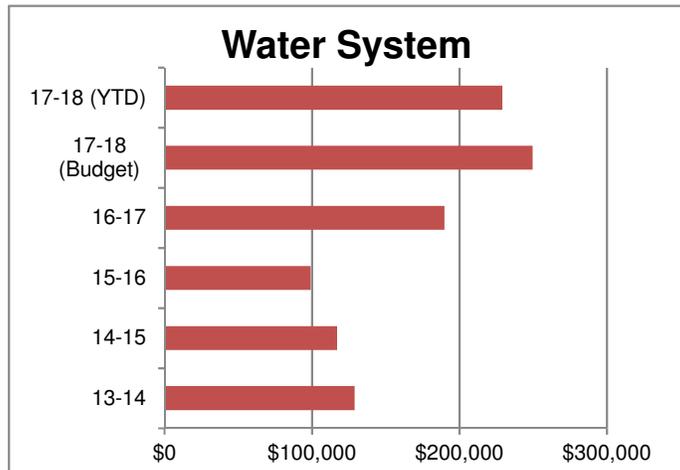
Major projects in fiscal year 2013-14 include construction of a new 20 million gallon concrete reservoir at Deer Valley WTP (\$16 million).

Major projects in fiscal year 2014-15 include \$9 million for rehabilitation at the 24th Street water treatment plant and \$24 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system also spent nearly \$34 million on mains and lines, most of which is for rehabilitation or replacement.

In fiscal year 2015-16 the water system spent over \$16 million for rehabilitation at the Val Vista water treatment plant. Additionally, over \$41 million has been spent for assessment, rehabilitation and replacement of hydrants, valves, mains and lines.

In fiscal year 2016-17, Water spent \$65 million to construct, replace or rehabilitate pipelines and valves, \$19 million for rehabilitation at the Deer Valley water treatment plant, \$15 million for reservoir rehabilitation and \$10 million for water resiliency.

In fiscal year 2017-18, Water spent \$82 million to construct, replace or rehabilitate pipelines and valves, \$36 million on groundwater well projects, \$21 million on the Union Hills Water Treatment Plant rehabilitation and \$17 million on water resiliency and storage.

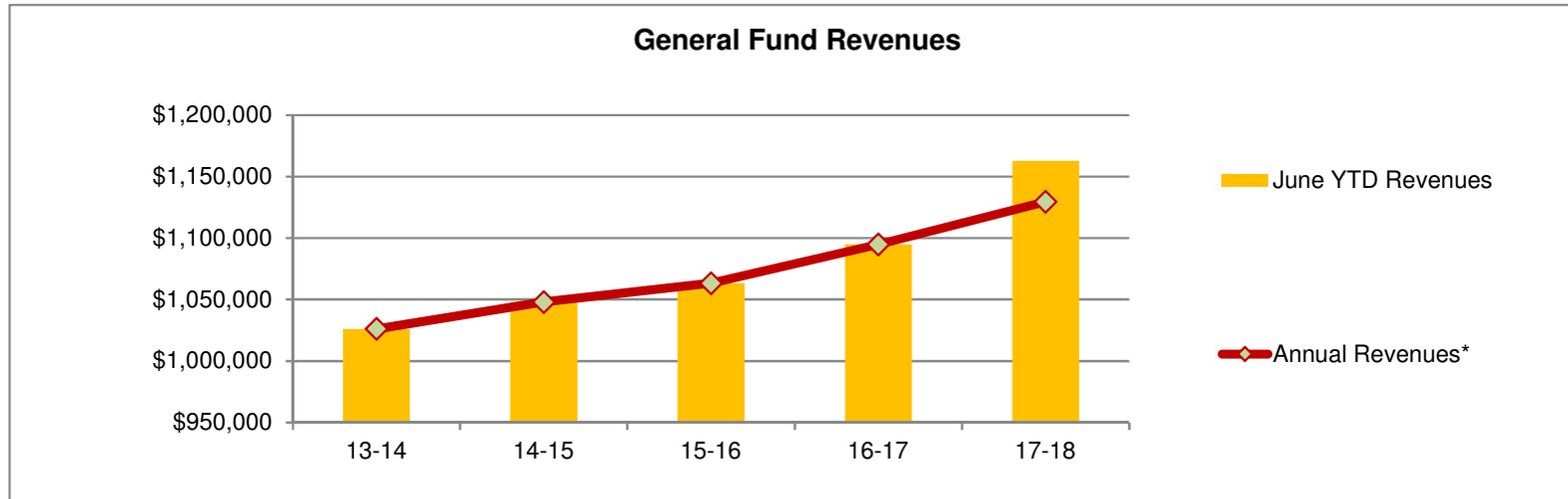


Revenues

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 (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



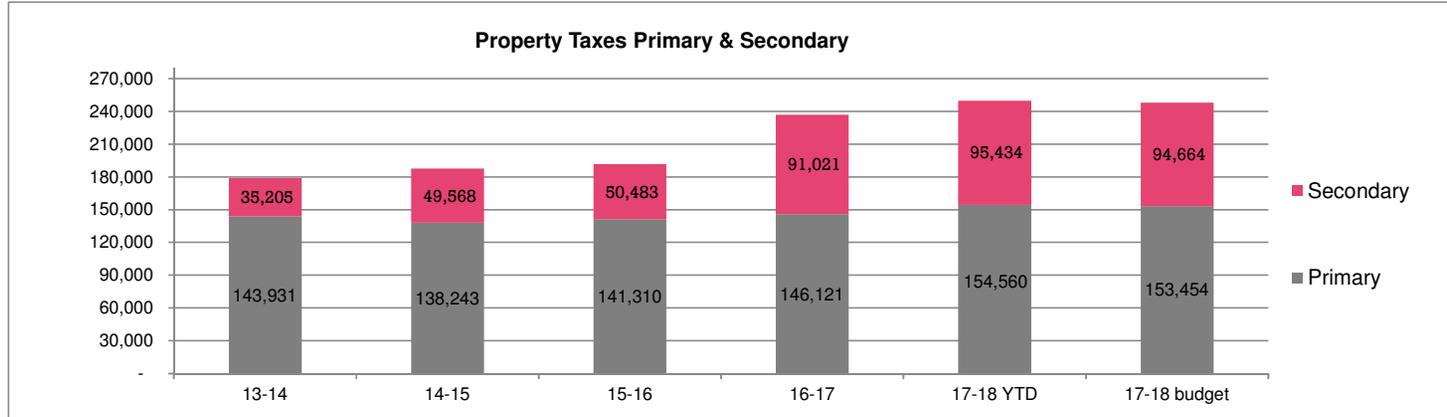
	June YTD Revenues	Annual Revenues*	% of Annual Revenues
13-14	1,026,167	1,026,167	100.0%
14-15	1,048,053	1,048,053	100.0%
15-16	1,063,211	1,063,211	100.0%
16-17	1,094,933	1,094,933	100.0%
17-18	1,162,635	1,129,621	102.9%

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

Better than Expected

Fiscal year 2017-18 general fund operating revenues are budgeted to increase 3.2% over prior year actuals. Actual revenues for fiscal year 2017-18 are 6.2% higher than the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250	143,931	35,205
14-15	187,811	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	21,004	138,243	49,568
15-16	191,793	(981)	641	857	15,224	60,232	21,975	8,268	3,815	5,779	9,409	42,177	24,397	141,310	50,483
16-17	237,142	(1,004)	454	773	12,067	57,953	51,488	10,013	4,033	6,593	12,231	60,943	21,598	146,121	91,021
17-18 YTD	249,994	(1,055)	(395)	891	16,220	87,691	25,018	10,162	7,020	8,086	11,994	52,962	31,400	154,560	95,434
17-18 budget	248,118	(1,244)	746	984	15,943	73,157	36,807	10,922	4,347	7,043	12,492	59,967	26,954	153,454	94,664

Note: Monthly budget amount for 17-18 is the average % of last 3 years of the total budget amount

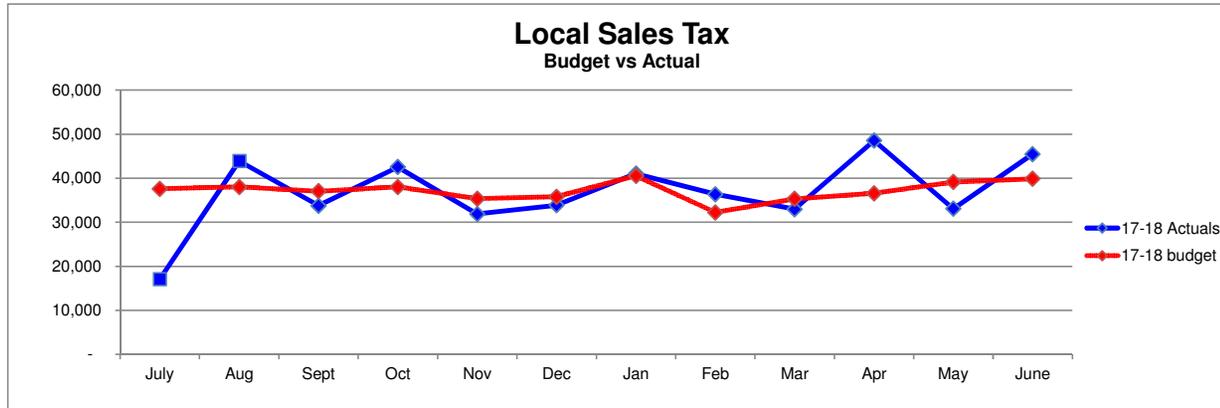


Expected

Because property taxes are primarily collected in October through December and 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. Fiscal year 2017-18 property tax collections are 0.8% above budget expectations.

Total property tax revenues are budgeted to increase 4.6% in fiscal year 2017-18 over fiscal year 2016-17 actuals.

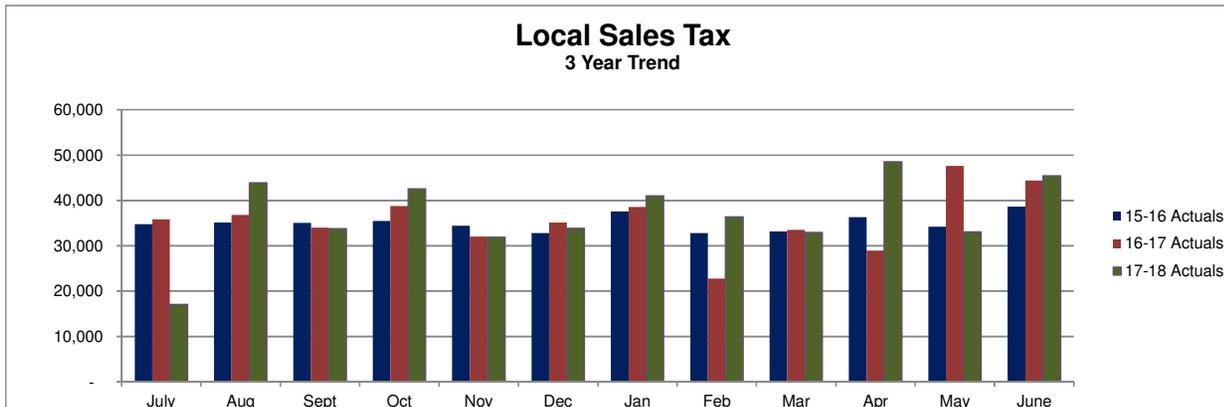
Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

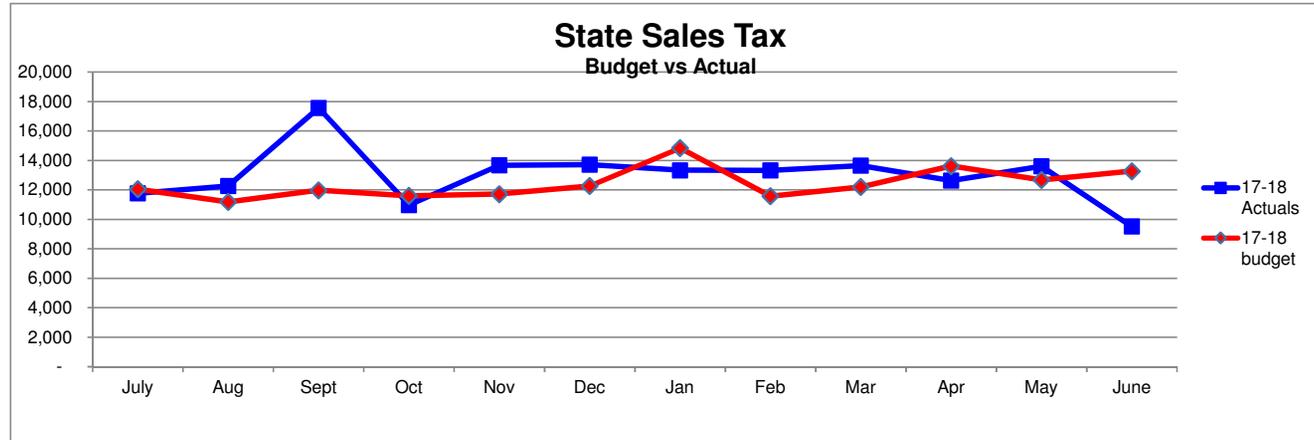
The fiscal year 2017-18 budget includes an increase of 4.0% in local sales tax revenues over fiscal year 2016-17 actuals. Fiscal year 2017-18 local sales tax revenues are 1.1% lower than budget expectations for the period.



Fiscal year 2016-17 local sales tax revenues are 1.9% higher than the prior year. Fiscal year 2015-16 local sales tax revenues exceeded fiscal year 2014-15 revenues by 0.1%. Fiscal year 2014-15 local sales tax revenues exceeded fiscal year 2013-14 revenues by 0.4%.

[Click Here for Additional Information](#)

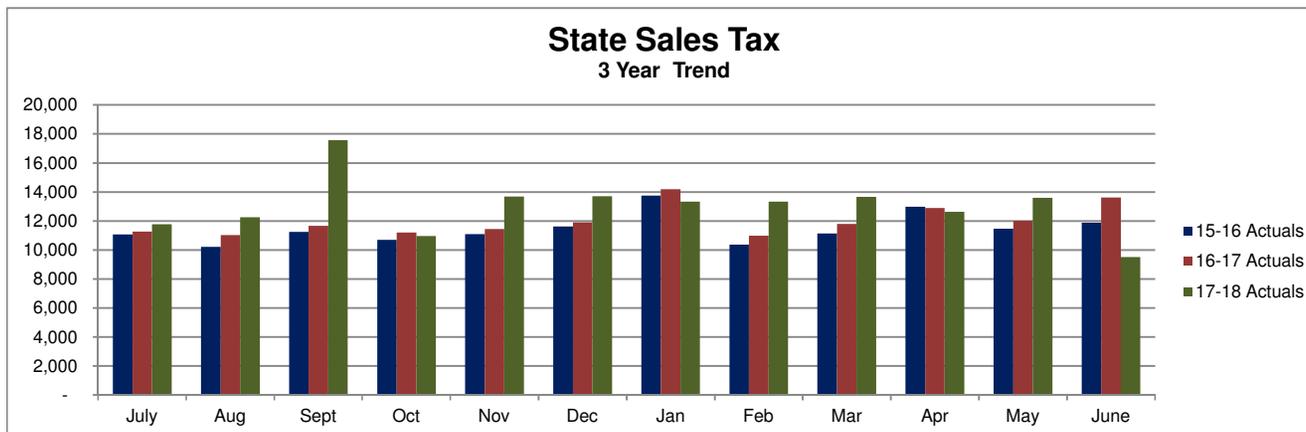
State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 3.5% in state shared sales tax over fiscal year 2016-17 actuals. Fiscal year 2017-18 state shared sales tax revenues are 4.7% above budget expectations.

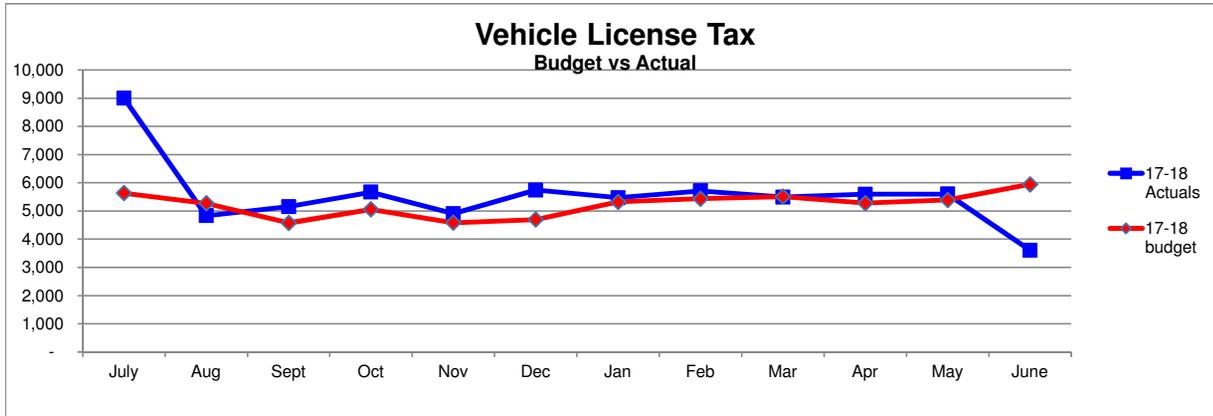


Fiscal year 2015-16 state shared sales tax revenues were 4.0% higher than fiscal year 2014-15 which were 4.1% higher than fiscal year 2013-14. Fiscal year 2016-17 state shared sales tax revenues were 4.7% higher than fiscal year 2015-16. Fiscal year 2017-18 state shared sales tax revenues were 8.4% higher than the prior fiscal year.

[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)

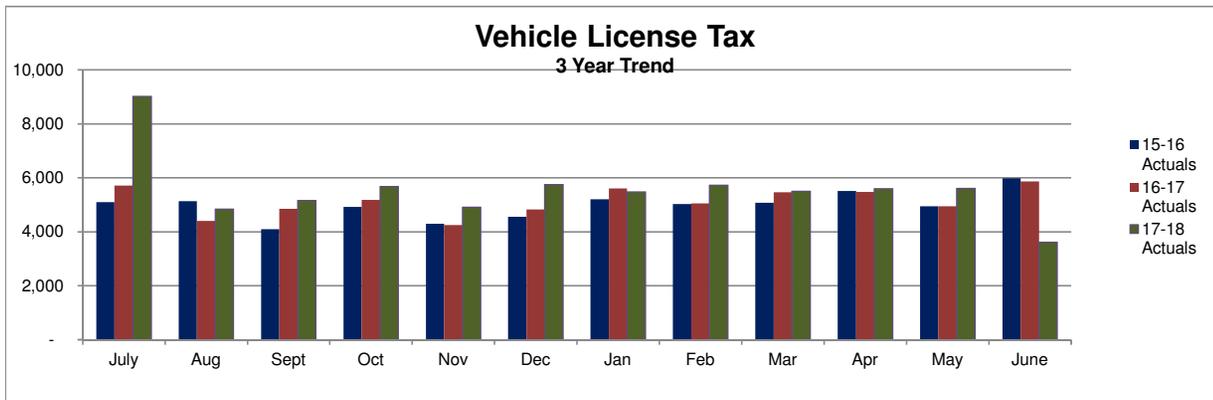
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 1.8% in state shared vehicle license tax revenues over fiscal year 2016-17 actuals. State shared vehicle license tax revenues for fiscal year 2017-18 are 6.5% higher than budget expectations for the period.

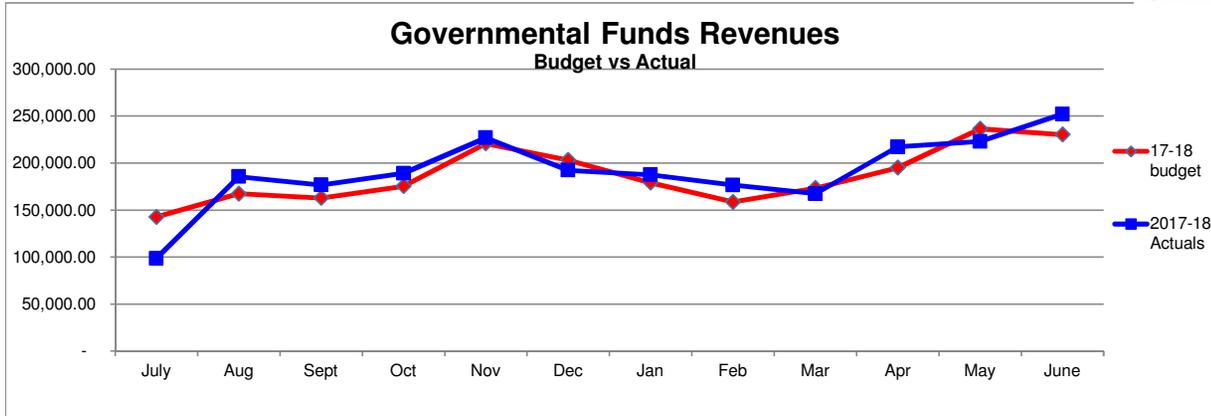


State shared vehicle license tax revenues for fiscal year 2015-16 were 8.2% higher than fiscal year 2014-15 which were 7.0% over fiscal year 2013-14. Fiscal year 2016-17 state shared vehicle license tax revenues were 3.0% higher than fiscal year 2015-16.

[Click Here for Additional Information](#)

Governmental Funds Revenues (Dollars in Thousands)

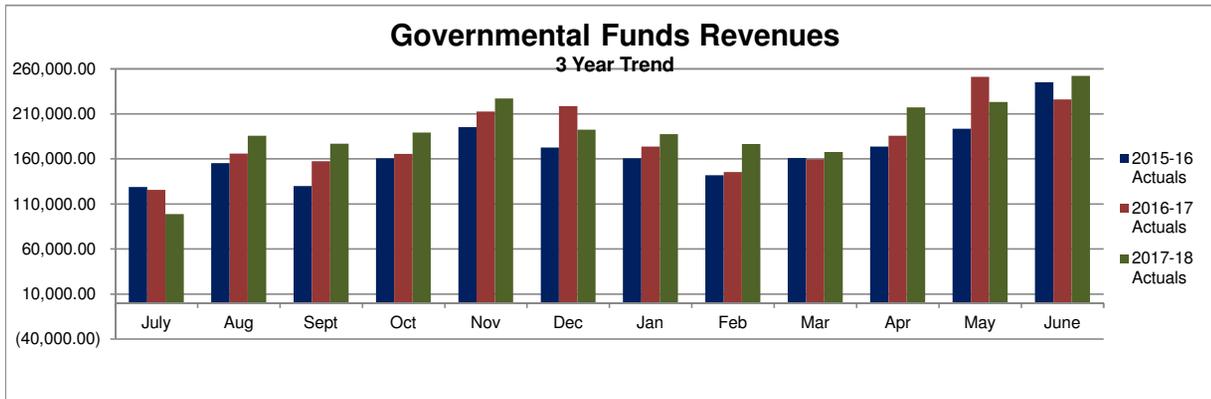
Refer to detailed financial schedules pages 22 thru 34



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 fund revenues for fiscal year 2017-18 are 2.1% higher than budget expectations.

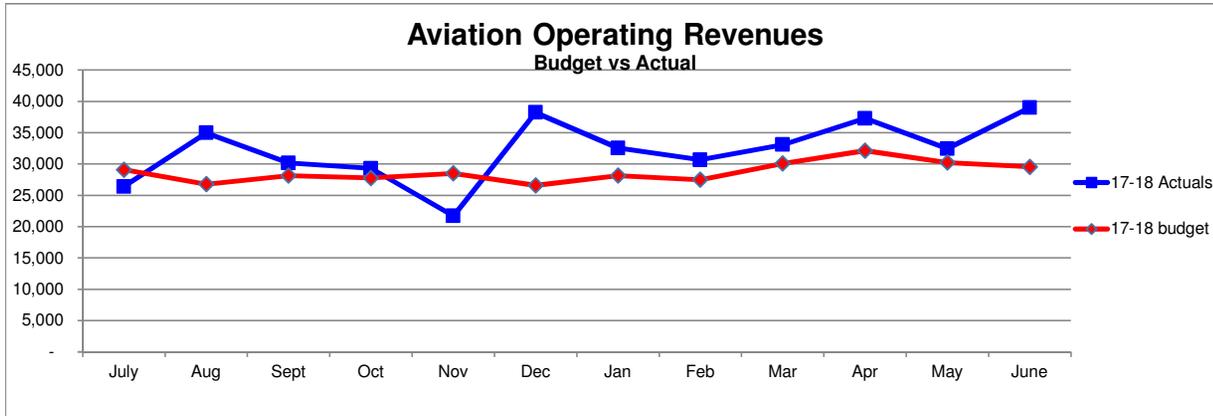


Fiscal year 2013-14 governmental funds revenues increased by 0.1% over fiscal year 2012-13 and fiscal year 2014-15 governmental revenues decreased 0.6% from the prior year. Fiscal year 2015-16 governmental funds revenues increased 6.9% over fiscal year 2014-15. Fiscal year 2016-17 governmental funds revenues were 8.3% higher than the prior fiscal year.

[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)

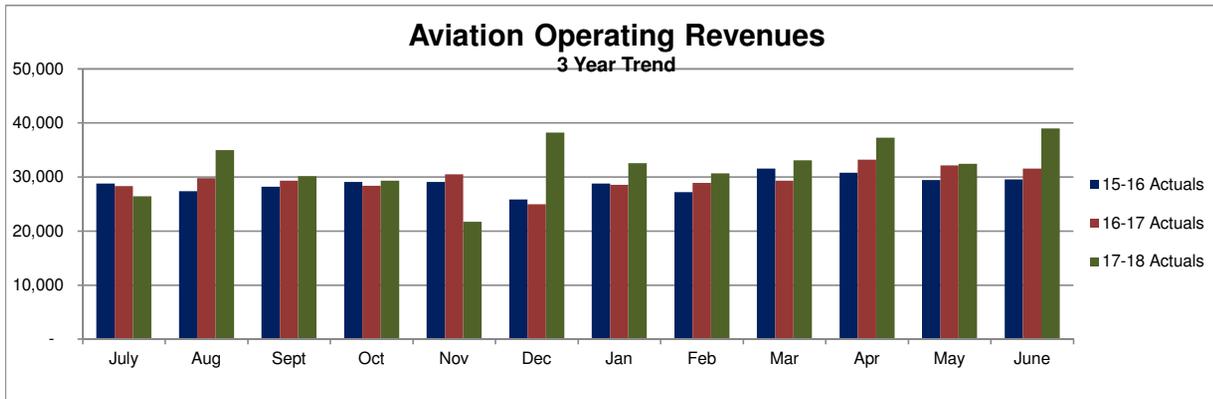
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Aviation operating revenues for fiscal year 2017-18 are 11.9% higher than budget expectations for the period.

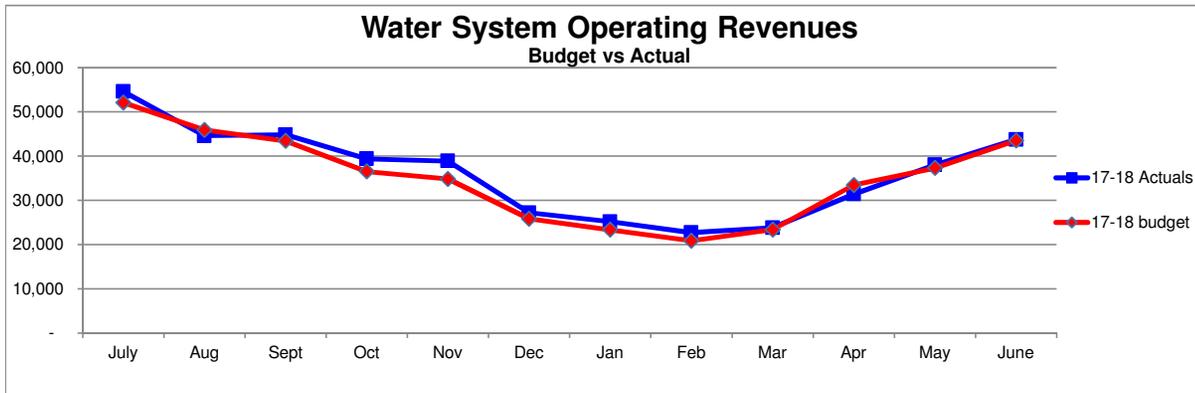


Fiscal year 2014-15 aviation operating revenues were 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues were 1.6% higher than fiscal year 2014-15. Fiscal year 2016-17 aviation operating revenues were 2.7% higher than the prior year. Fiscal year 2017-18 aviation operating revenues are 8.7% higher than the prior fiscal year.

[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)

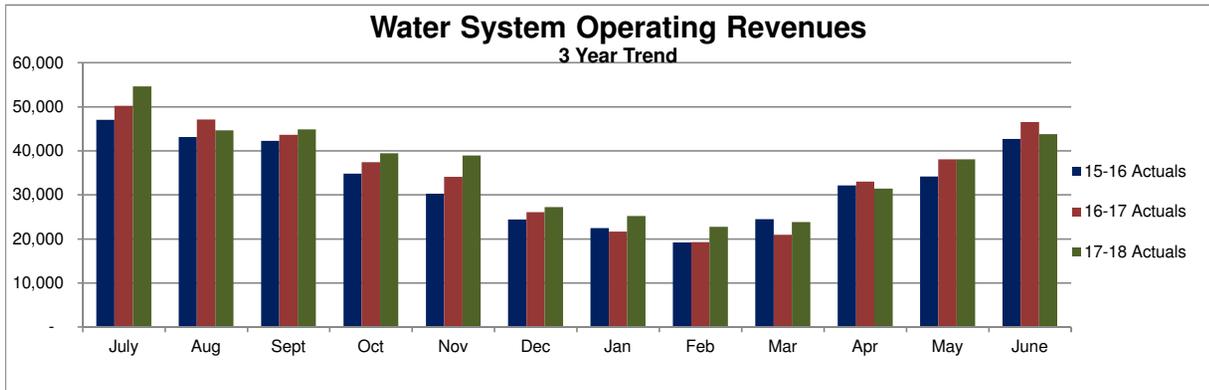
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Water system revenues for fiscal year 2017-18 are 3.3% higher than budget expectations for the period. The higher revenues are primarily due to increased water consumption resulting from the exceptionally warm and dry weather the valley has been experiencing.

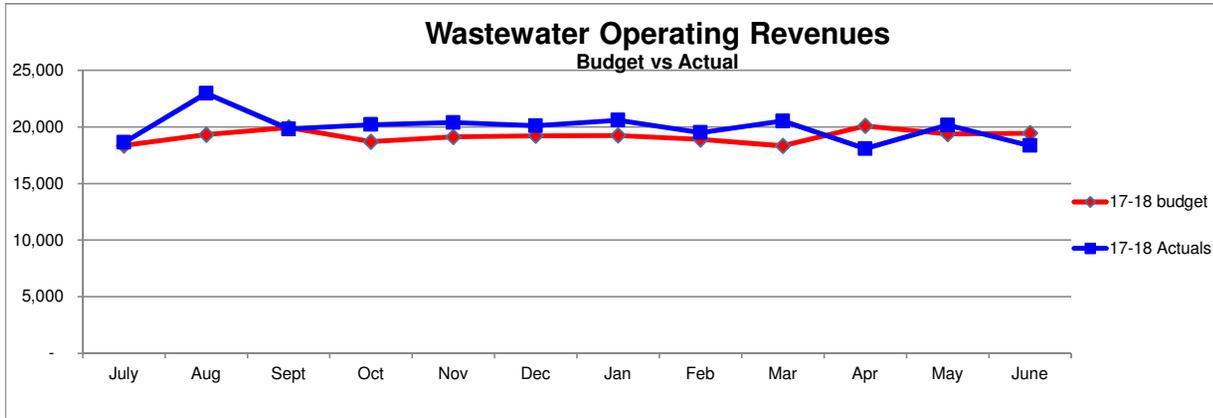


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14. Revenues for fiscal year 2015-16 were 6.8% higher than the prior fiscal year. Fiscal year 2016-17 revenues were 5.3% higher than the prior year. Fiscal year 2017-18 water system revenues are 4.0% higher than the prior fiscal year.

[Click Here for Additional Information](#)

Wastewater Revenues (Dollars in Thousands)

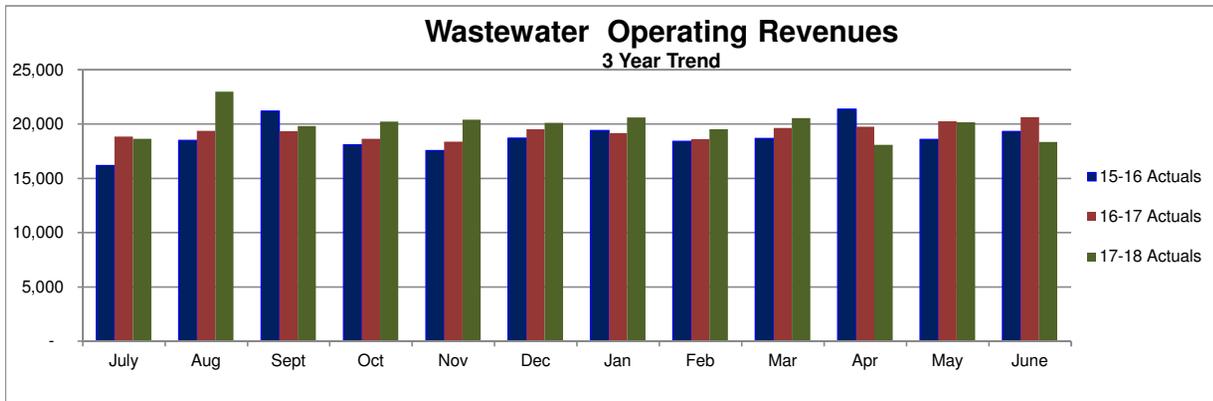
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Wastewater revenues for fiscal year 2017-18 are 4.0% above budget expectations for the period.



[Click Here for Additional Information](#)

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 JUNE 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Revenues			
Local Taxes			
Sales Taxes	\$ 445,511	\$ 440,437	\$ 428,436
Privilege License Fees	2,290	2,894	1,485
State Shared Taxes			
State Sales Tax	148,964	155,998	143,975
State Income Tax	196,303	200,035	191,225
Vehicle License Tax	62,706	66,784	61,586
Primary Property Tax	153,454	154,560	146,121
Licenses and Permits	2,896	2,872	2,876
Cable Communications	10,090	10,884	10,392
Municipal Court			
Fines and Forfeitures	10,365	12,735	11,870
Court Default Fee	1,164	1,273	1,164
Police	13,644	14,347	13,695
Library	740	10,610	711
Parks and Recreation	7,658	7,584	7,502
Engineering & Architectural Services	-	-	-
Planning & Development	2,106	1,804	1,690
Street Transportation	4,339	5,850	5,190
Fire			
Emergency Transportation Service	35,000	35,886	34,524
Hazardous Materials Inspection Fee	1,400	1,364	-
Other	11,613	12,269	12,753
Interest	3,908	6,976	4,053
Other Fees and Service Charges	15,469	17,474	15,686
Total Revenues	\$ 1,129,621	\$ 1,162,635	\$ 1,094,933

General Fund Expenditures



As of JUNE 30

(dollars in thousands)

	Budget Estimate 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,962	\$ 1,560	\$ 1,559
City Council	4,207	3,429	3,352
City Manager	2,403	2,227	2,235
Information Technology Services	38,007	35,635	34,287
Public Information	2,131	2,063	1,929
Equal Opportunity	2,461	2,329	2,139
Law	20,354	19,592	18,547
City Auditor	2,853	2,575	2,358
City Clerk	4,052	3,896	3,641
Human Resources	10,345	10,202	10,434
Budget and Research	3,406	2,957	3,044
Finance	23,724	21,712	21,135
Others	2,493	2,229	2,093
Total General Government	<u>118,398</u>	<u>110,408</u>	<u>106,754</u>
Criminal Justice			
Municipal Court	29,241	27,298	26,895
Public Defender	5,081	4,934	4,700
Total Criminal Justice	<u>34,322</u>	<u>32,232</u>	<u>31,595</u>
Public Safety			
Police	548,803	527,742	498,269
Fire	298,471	290,119	266,153
Others	83	99	60
Total Public Safety	<u>847,357</u>	<u>817,960</u>	<u>764,482</u>
Transportation			
Street Transportation	18,836	14,743	16,325
Public Transit	1,713	1,623	1,552
Total Transportation	<u>20,548</u>	<u>16,366</u>	<u>17,878</u>
Community Development			
Economic Development	5,091	4,735	4,700
Neighborhood Services Department	13,281	11,927	10,976
Planning and Development	4,157	3,533	3,985
Others	54	49	49
Total Community Development	<u>22,583</u>	<u>20,243</u>	<u>19,709</u>
Community Enrichment			
Parks and Recreation	93,884	91,904	89,031
Library	40,944	40,155	34,712
Human Services	19,141	17,749	17,297
Others	6,338	6,517	5,708
Total Community Enrichment	<u>160,306</u>	<u>156,325</u>	<u>146,749</u>
Environmental Services			
Public Works	13,113	12,188	12,275
Environmental Programs	618	436	500
Total Environmental Services	<u>13,731</u>	<u>12,624</u>	<u>12,774</u>
Capital Improvement	17,294	11,122	5,421
Contingencies	55,900	-	-
Total Expenditures and Encumbrances	<u>\$ 1,290,439</u>	<u>\$ 1,177,280</u>	<u>\$ 1,105,362</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 JUNE 30
(dollars in thousands)

Source	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
General Funds			
Local Taxes:			
Sales Taxes	\$ 445,511	\$ 440,437	\$ 428,436
Privilege License Fees	2,290	2,894	1,485
State Shared Taxes:			
State Sales Tax	148,964	155,998	143,975
State Income Tax	196,303	200,035	191,225
Vehicle License Tax	62,706	66,784	61,586
Primary Property Tax	153,454	154,560	146,121
Licenses and Permits	2,896	2,872	2,876
Cable Communications	10,090	10,884	10,392
Municipal Court	11,529	14,008	13,034
Police	13,644	14,347	13,695
Library Fees	740	10,610	711
Parks and Recreation	7,658	7,584	7,502
Planning & Development	2,106	1,804	1,690
Street Transportation	4,339	5,850	5,190
Fire	48,013	49,519	47,277
Interest	3,908	6,976	4,053
Other Fees and Service Charges	15,469	17,474	15,686
Total General Funds	1,129,621	1,162,635	1,094,933
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,694	32,228	30,550
Public Safety Enhancement & Expansion	88,995	89,297	85,664
Parks and Preserves	31,853	32,833	31,136
Golf Courses	5,942	5,486	5,812
Transit 2000 & 2050	262,077	264,383	254,023
Court Awards	4,847	4,082	5,983
Planning and Development	53,949	59,841	53,410
Capital Construction	11,076	9,833	11,206
Sports Facilities	28,087	29,132	27,411
Highway User Revenue	128,181	132,744	127,142
Regional Transit Revenues	38,215	38,696	43,866
Community Reinvestment	5,092	10,758	7,068
Other Restricted Fees	48,174	49,664	56,929
Grants	277,541	270,818	254,586
G.O. Bond/Secondary Property Tax	99,401	100,233	95,758
Total Special Revenue and Debt Service Funds	1,115,124	1,130,029	1,090,545
Enterprise Funds			
Aviation	344,541	385,703	354,684
Convention Center	73,179	75,800	69,454
Water System	420,570	434,396	417,701
Wastewater	229,962	239,245	231,948
Solid Waste	148,669	149,948	151,112
Total Enterprise Funds	1,216,922	1,285,092	1,224,899
Total Operating Revenues	\$ 3,461,667	\$ 3,577,756	\$ 3,410,377

Citywide Operating Expenditures



As of JUNE 30

(dollars in thousands)

Source	Budget 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
General Government			
General Funds	\$ 118,398	\$ 110,408	\$ 106,754
Other Funds	30,059	23,709	15,109
Total General Government	<u>148,457</u>	<u>134,117</u>	<u>121,863</u>
Criminal Justice			
General Funds	34,322	32,232	31,595
Other Funds	12,272	6,179	9,522
Total Criminal Justice	<u>46,594</u>	<u>38,411</u>	<u>41,117</u>
Public Safety			
General Funds	847,357	817,960	764,482
Other Funds	193,653	152,811	144,071
Total Public Safety	<u>1,041,010</u>	<u>970,771</u>	<u>908,553</u>
Transportation			
General Funds	20,548	16,366	17,878
Other Funds	688,125	693,611	624,972
Total Transportation	<u>708,673</u>	<u>709,977</u>	<u>642,850</u>
Community Development			
General Funds	22,583	20,243	19,709
Other Funds	213,366	182,853	168,656
Total Community Development	<u>235,949</u>	<u>203,096</u>	<u>188,365</u>
Community Enrichment			
General Funds	160,306	156,325	146,749
Other Funds	157,558	150,438	146,234
Total Community Enrichment	<u>317,864</u>	<u>306,763</u>	<u>292,983</u>
Environmental Services			
General Funds	13,731	12,624	12,774
Other Funds	708,493	683,620	587,061
Total Environmental Services	<u>722,224</u>	<u>696,244</u>	<u>599,835</u>
Debt Service			
General Funds	-	-	-
Other Funds	107,052	106,315	137,205
Total Debt Service	<u>107,052</u>	<u>106,315</u>	<u>137,205</u>
Capital Improvement			
General Funds	17,294	11,122	5,421
Other Funds	614,797	370,262	530,397
Total Capital Improvement	<u>632,091</u>	<u>381,384</u>	<u>535,818</u>
Contingencies			
General Funds	55,900	-	-
Other Funds	47,500	-	-
Total Contingencies	<u>103,400</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,290,439	1,177,280	1,105,362
Other Funds	2,772,875	2,369,798	2,363,227
Total Operating Budget	<u>\$ 4,063,314</u>	<u>\$ 3,547,078</u>	<u>\$ 3,468,589</u>

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 JUNE 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2018	2017			2017-2018	2016-2017
General Funds					
Local Taxes:					
\$ 45,458,295	\$ 44,372,338	Sales Taxes	\$ 445,511,000	\$ 440,436,685	\$ 428,435,503
553,592	104,117	Privilege License Fees	2,290,000	2,893,862	1,484,587
<u>46,011,887</u>	<u>44,476,455</u>	<i>Total Local Taxes</i>	<u>447,801,000</u>	<u>443,330,547</u>	<u>429,920,090</u>
State Shared Taxes:					
9,515,402	13,622,409	State Sales Tax	148,964,000	155,998,026	143,975,341
16,669,602	15,935,404	State Income Tax	196,303,000	200,035,221	191,224,843
3,607,785	5,866,415	Vehicle License Tax	62,706,000	66,784,373	61,586,329
<u>29,792,789</u>	<u>35,424,228</u>	<i>Total State Shared Taxes</i>	<u>407,973,000</u>	<u>422,817,620</u>	<u>396,786,513</u>
19,742,892	13,558,047	Primary Property Tax	153,454,000	154,559,632	146,120,650
839,144	271,362	Licenses and Permits	2,896,000	2,871,643	2,876,271
2,500,000	2,586,875	Cable Communications	10,090,000	10,884,034	10,391,514
Municipal Court:					
623,564	763,755	Fines and Forfeitures	10,364,925	12,734,959	11,869,861
116,366	100,981	Court Default Fee	1,164,000	1,273,088	1,163,722
<u>739,930</u>	<u>864,736</u>	<i>Total Municipal Court</i>	<u>11,528,925</u>	<u>14,008,047</u>	<u>13,033,583</u>
1,097,385	843,965	Police	13,644,495	14,347,448	13,695,318
64,228	69,990	Library Fees	740,110	10,609,707	711,218
1,020,904	1,169,195	Parks and Recreation	7,658,381	7,583,966	7,501,757
175,032	116,227	Planning and Development	2,106,481	1,803,689	1,690,276
(410,626)	(75,542)	Street Transportation	4,339,350	5,849,886	5,190,124
Fire:					
2,482,032	2,515,205	Emergency Transportation Service	35,000,000	35,885,635	34,523,623
116,646	189,050	Hazardous Materials Inspection Fee	1,400,000	1,364,271	1,387,671
650,956	652,069	Other	11,612,884	12,269,068	11,365,694
<u>3,249,634</u>	<u>3,356,324</u>	<i>Total Fire</i>	<u>48,012,884</u>	<u>49,518,974</u>	<u>47,276,988</u>
796,425	449,622	Interest	3,908,000	6,976,071	4,053,036
1,038,238	1,748,167	Other Fees and Service Charges	15,468,866	17,474,190	15,685,530
<u>106,657,862</u>	<u>104,859,651</u>	<i>Total General Funds</i>	<u>1,129,621,492</u>	<u>1,162,635,454</u>	<u>1,094,932,868</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended JUNE 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2018	2017			2017-2018	2016-2017
Special Revenue and Debt Service Funds					
Neighborhood Protection:					
\$ 2,786,757	\$ 2,496,075	Police Neighborhood Protection	\$ 21,930,000	\$ 22,116,240	\$ 21,057,671
198,625	178,791	Police Blockwatch	1,567,000	1,579,303	1,504,619
994,128	891,955	Fire Neighborhood Protection	7,832,000	7,897,514	7,521,097
33,038	27,099	Interest/Other	365,000	634,900	466,881
<u>4,012,548</u>	<u>3,593,920</u>	<i>Total Neighborhood Protection</i>	<u>31,694,000</u>	<u>32,227,957</u>	<u>30,550,268</u>
Public Safety Enhancement & Expansion:					
7,366,218	\$ 8,565,377	Police	66,423,000	66,544,050	63,670,005
2,204,546	\$ 3,178,496	Fire	22,518,000	22,441,159	21,555,585
19,263	\$ 1,495	Interest/Other	54,000	312,003	438,017
<u>9,590,027</u>	<u>11,745,368</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>88,995,000</u>	<u>89,297,212</u>	<u>85,663,607</u>
4,076,700	\$ 3,632,319	Parks and Preserves	31,853,000	32,832,950	31,135,746
Golf Courses:					
105,527	\$ 110,626	Fees	3,552,200	3,259,427	3,464,803
0	\$ 0	Coffee Shops	0	0	0
99,780	\$ 94,433	Concessions	2,172,725	1,631,215	2,031,691
(896)	\$ 534	Interest	(2,000)	(7,644)	623
288,566	\$ 81,717	Other	219,275	602,776	314,852
<u>492,977</u>	<u>287,310</u>	<i>Total Golf Courses</i>	<u>5,942,200</u>	<u>5,485,774</u>	<u>5,811,969</u>
Transit 2000 & 2050:					
27,566,909	\$ 23,655,886	Sales Taxes	210,700,000	215,805,685	202,842,480
3,451,482	\$ 4,865,209	Interest/Other	51,376,890	48,577,346	51,180,980
<u>31,018,391</u>	<u>28,521,095</u>	<i>Total Transit 2000 & 2050</i>	<u>262,076,890</u>	<u>264,383,031</u>	<u>254,023,460</u>
0	\$ 1,695,504	Court Awards	4,847,340	4,082,366	5,982,964
(2,282,239)	\$ (1,276,725)	Planning and Development	53,948,800	59,840,943	53,410,482
1,328,378	\$ 1,297,096	Capital Construction	11,076,000	9,832,915	11,205,839
Sports Facilities:					
1,657,497	\$ 1,652,310	Sales Taxes	19,235,000	19,978,527	18,435,099
4,339,968	\$ 4,304,388	Interest/Other	8,852,016	9,153,505	8,976,042
<u>5,997,465</u>	<u>5,956,698</u>	<i>Total Sports Facilities</i>	<u>28,087,016</u>	<u>29,132,032</u>	<u>27,411,141</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended JUNE 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2018	2017			2017-2018	2016-2017
Special Revenue and Debt Service Funds (Cont'd)					
\$	11,567,905	11,884,036			
	144,754	96,401	Highway User Revenue	127,531,000	131,355,123
	(5,125)	12,390	Interest	500,000	1,333,964
			Other	150,000	55,212
	11,707,534	11,992,827	<i>Total Highway User Revenue</i>	128,181,000	132,744,299
	-	-	Local Transportation Assistance	0	0
	7,283,714	8,862,580	Regional Transit Revenues	38,214,960	38,696,033
	1,673,216	826,016	Community Reinvestment	5,091,810	10,758,348
	9,504,699	6,704,020	Other Restricted Fees	48,173,904	49,663,756
			Grants:		
\$	665,765	585,827	Public Housing:		
	6,674,654	6,568,974	Rentals	\$ 7,274,000	7,927,010
	1,366,366	997,006	Grants	81,683,028	76,497,405
			Other	8,694,844	10,176,033
	8,706,785	8,151,807	<i>Total Public Housing</i>	97,651,872	94,600,448
			Other:		
	9,016,442	10,653,783	Human Resources	46,031,773	45,808,578
	13,700,882	2,093,642	Federal Transit Administration	53,696,411	64,202,684
	6,761,699	2,864,841	Community Development	30,138,429	16,830,201
	8,798,530	2,927,594	Other	50,022,756	49,375,924
	38,277,553	18,539,860	<i>Total Other</i>	179,889,369	176,217,387
	46,984,338	26,691,667	<i>Total Grants</i>	277,541,241	270,817,835
			G.O. Bond/Secondary Property Tax		
	11,657,077	8,039,969	Secondary Property Tax	94,663,937	95,434,849
	2,376,701	2,368,595	Interest	4,736,652	4,798,351
	14,033,778	10,408,564	<i>Total G.O. Bond/Secondary Property Tax</i>	99,400,589	100,233,200
	145,421,526	120,938,259	<i>Total Special Revenue and Debt Service Funds</i>	1,115,123,750	1,130,028,651
					1,090,545,011
Enterprise Funds					
AVIATION:					
			Sky Harbor:		
	9,509,719	8,901,596	Airlines	137,700,000	106,564,311
	26,265,937	19,888,341	Concessions	195,960,000	261,097,900
	953,832	637,758	Interest	1,500,000	4,918,080
	576,978	513,839	Other	4,262,700	5,381,044
	283,073	248,699	Phoenix-Goodyear	2,142,000	2,647,234
	385,485	389,485	Phoenix-Deer Valley	2,976,500	3,176,348
	1,010,823	950,979	Phoenix-Customer Facility Charge	0	1,918,090
	38,985,847	31,530,697	<i>Total Aviation</i>	344,541,200	385,703,007
					354,683,673

Citywide Operating Revenue by Source (continued)



For the Month Ended JUNE 30		Source	Budget Estimate 2017-2018	Actual Year-to-Date		
2018	2017			2017-2018	2016-2017	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	6,624,773	5,759,387	Excise Taxes	51,897,000	52,729,961	49,050,904
	2,141,407	1,959,285	Operating Revenue	20,958,163	22,344,027	19,922,428
	87,430	45,289	Interest	323,835	725,716	480,772
	<u>8,853,610</u>	<u>7,763,961</u>	<i>Total Convention Center</i>	<u>73,178,998</u>	<u>75,799,704</u>	<u>69,454,104</u>
WATER SYSTEM:						
\$	42,834,060	44,676,807	Water Sales	\$ 396,920,000	405,106,837	390,050,351
	509,764	515,711	Water Service Fees	5,800,000	5,913,163	5,054,223
	416,858	481,176	Distribution	4,270,000	5,393,015	5,828,823
	1,366,460	185,952	Intergovernmental	6,168,000	6,608,360	5,729,697
	304,770	328,260	Development Fees	3,600,000	3,916,414	3,754,680
	667,988	354,405	Interest	2,279,000	3,622,943	2,804,075
	(2,363,843)	(16,559)	Other	1,533,000	3,835,670	4,479,540
	<u>43,736,057</u>	<u>46,525,752</u>	<i>Total Water System</i>	<u>420,570,000</u>	<u>434,396,402</u>	<u>417,701,389</u>
WASTEWATER:						
	17,133,029	17,853,180	Sewer Service Charges	195,418,000	201,205,071	194,360,370
	(592,720)	1,372,360	Multi-City	17,259,000	14,779,592	19,082,494
	278,790	300,660	Development Fees	3,600,000	3,751,410	3,578,370
	628,311	291,948	Interest	1,664,000	3,545,959	2,207,083
	898,031	814,680	Other	12,021,000	15,962,940	12,719,461
	<u>18,345,441</u>	<u>20,632,828</u>	<i>Total Wastewater</i>	<u>229,962,000</u>	<u>239,244,972</u>	<u>231,947,778</u>
SOLID WASTE:						
	11,013,201	10,837,341	Collection Fees	130,245,000	131,001,353	129,459,170
	1,086,115	876,924	Landfill Fees	8,300,000	7,846,699	8,856,589
	87,519	63,506	Interest	625,000	791,378	711,100
	(250,384)	429,019	Other	9,499,411	10,308,223	12,085,232
	<u>11,936,451</u>	<u>12,206,790</u>	<i>Total Solid Waste</i>	<u>148,669,411</u>	<u>149,947,653</u>	<u>151,112,091</u>
	<u>121,857,406</u>	<u>118,660,028</u>	<i>Total Enterprise Funds</i>	<u>1,216,921,609</u>	<u>1,285,091,738</u>	<u>1,224,899,035</u>
\$	<u>373,936,794</u>	<u>\$ 344,457,938</u>	<i>Total Operating Revenues</i>	<u>\$ 3,461,666,851</u>	<u>\$ 3,577,755,843</u>	<u>\$ 3,410,376,914</u>

Citywide Operating Expenditures by Program



For the Month Ended JUNE 30		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances	
2018	2017			2017-2018	2016-2017	Operations	Capital and Debt
General Government							
\$ 104,435	\$ 125,449	Mayor	\$ 1,962,000	\$ 1,560,230	\$ 1,559,029	\$ 1,560,230	-
293,925	270,400	City Council	4,206,557	3,429,045	3,352,184	3,429,045	-
(1,053,568)	316,657	City Manager	2,649,769	2,433,798	2,438,956	2,433,798	-
3,513,131	3,567,038	Information Technology Services	40,659,681	47,552,288	36,825,830	36,143,212	11,409,076
99,341	61,927	Government Relations	1,091,364	1,044,065	993,057	1,044,065	-
195,383	214,139	Public Information	2,489,595	2,438,458	2,291,705	2,438,458	-
261,809	269,112	Equal Opportunity	2,970,071	2,761,172	2,520,888	2,761,172	-
1,493,710	1,627,105	Law	21,746,360	20,918,100	19,723,915	20,918,100	-
70,173	76,037	City Auditor	2,853,214	2,575,198	2,357,476	2,575,198	-
55,804	583	City Clerk	4,052,636	3,896,211	3,641,268	3,896,211	-
183,740	261,294	Elections	874,421	677,678	587,114	677,678	-
643,455	709,683	Human Resources	11,692,734	11,238,420	11,744,927	10,538,849	699,571
(222,029)	57,392	Manager's Office of Sustainability	431,816	432,868	428,846	432,868	-
31,689	59,360	Phx Community Development Invst C	910,943	362,584	617,545	362,584	-
(429,154)	(321,832)	Retirement Systems	-	-	5,310	-	-
(21,039)	11,632	Phoenix Employment Relations Board	95,825	74,396	82,246	74,396	-
(323,613)	(149,475)	Budget and Research	3,405,838	2,957,126	3,043,544	2,957,126	-
1,875,008	1,599,529	Finance	40,936,270	25,556,223	24,956,102	23,869,322	1,686,901
1,429,889	2,115,280	Regional Wireless Cooperative	5,428,072	4,208,665	4,692,780	4,208,665	-
8,202,089	10,871,310	<i>Total General Government</i>	148,457,166	134,116,525	121,862,722	120,320,977	13,795,548
Criminal Justice							
2,684,660	2,587,430	Municipal Court	41,513,195	33,476,684	36,416,855	29,480,182	3,996,502
575,037	529,107	Public Defender	5,080,998	4,933,942	4,699,980	4,933,942	-
-	-	Other	-	-	-	-	-
3,259,697	3,116,537	<i>Total Criminal Justice</i>	46,594,193	38,410,626	41,116,835	34,414,124	3,996,502
Public Safety							
57,428,504	49,711,451	Police	680,293,110	630,879,105	600,417,333	628,299,816	2,579,289
28,666,887	27,577,186	Fire	359,685,691	339,051,806	307,307,118	334,772,665	4,279,141
(8,806)	85,025	Other	1,031,393	839,631	828,422	839,631	-
86,086,585	77,373,662	<i>Total Public Safety</i>	1,041,010,194	970,770,542	908,552,873	963,912,112	6,858,430

Citywide Operating Expenditures by Program (continued)



For the Month Ended JUNE 30		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances	
2018	2017			2017-2018	2016-2017	Operations	Capital and Debt
Transportation							
\$ 4,617,115	\$ 5,064,950	Street Transportation	\$ 71,996,080	\$ 70,795,626	\$ 60,332,099	\$ 69,031,311	1,764,315
748,809	1,044,210	Street Lighting	11,770,967	11,462,660	11,441,638	11,462,660	-
42,287,406	28,494,105	Aviation	310,554,884	324,273,079	299,218,496	248,428,234	75,844,845
7,225,453	6,079,132	Public Transit	314,350,911	303,446,039	271,857,657	239,452,554	63,993,485
54,878,783	40,682,396	<i>Total Transportation</i>	708,672,842	709,977,404	642,849,889	568,374,759	141,602,645
Community Development							
4,793,140	4,031,845	Planning and Development	60,933,593	53,161,205	46,394,206	53,161,205	-
6,920,134	7,628,132	Housing	95,454,581	86,395,167	84,070,204	86,322,306	72,861
3,702,178	3,825,928	Economic Development	29,490,369	26,407,828	27,247,764	22,848,516	3,559,312
3,520,084	3,363,713	Neighborhood Services Department	50,070,115	37,131,759	30,653,009	37,131,759	-
18,935,536	18,849,618	<i>Total Community Development</i>	235,948,658	203,095,959	188,365,183	199,463,786	3,632,173
Community Enrichment							
11,256,173	10,514,317	Parks and Recreation	104,101,405	101,085,788	96,668,061	100,693,691	392,097
4,539,988	3,934,105	Library	41,839,735	40,754,706	35,257,996	40,754,706	-
(8,882)	476,805	Golf	6,142,725	6,006,522	5,840,570	6,006,522	-
4,572,095	4,430,141	Convention Center	65,115,039	64,075,738	60,707,306	44,149,199	19,926,539
5,253,216	5,251,600	Sports and Cultural Facilities	23,225,455	20,332,872	20,396,672	-	20,332,872
7,550,837	8,136,622	Human Services	67,956,229	65,853,684	65,031,274	65,226,901	626,783
2,979	251,980	Public Parking Facilities	5,055,056	4,086,948	4,971,671	4,086,948	-
492,194	274,439	Other	4,427,907	4,566,790	4,109,268	4,566,790	-
33,658,600	33,270,009	<i>Total Community Enrichment</i>	317,863,551	306,763,048	292,982,818	265,484,757	41,278,291

Citywide Operating Expenditures by Program (continued)



For the Month Ended JUNE 30		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances						
2018	2017			2017-2018	2016-2017	Operations	Capital and Debt					
<u>Environmental Services</u>												
\$	96,575,776	\$	24,131,616	\$	406,720,239	\$	394,019,844	\$	295,785,361	\$	284,492,554	109,527,290
	12,035,092		13,749,565		150,448,181		147,739,752		145,286,561		79,795,758	67,943,994
	13,406,218		10,721,333		142,153,378		135,841,333		137,532,291		128,431,050	7,410,283
	469,000		1,309,916		21,544,112		17,302,790		20,115,379		12,224,511	5,078,279
	(408,126)		229,545		1,357,601		1,340,178		1,115,869		1,340,178	-
	122,077,960		50,141,975		722,223,511		696,243,897		599,835,461		506,284,051	189,959,846
<u>General Obligation Debt Service</u>												
	16,421		16,421		197,050		197,050		197,050		197,050	-
	-		-		-		-		-		-	-
	947,611		1,277,663		11,189,557		11,383,954		15,484,328		11,383,954	-
	1,277,745		2,287,131		15,332,937		15,332,936		27,625,393		15,332,936	-
	-		-		-		-		-		-	-
	64,348		68,917		772,171		772,171		827,830		772,171	-
	368,313		375,396		4,419,759		4,419,759		4,509,544		4,419,759	-
	27,915		27,915		334,975		334,975		336,400		334,975	-
	1,024,511		1,108,955		12,294,133		12,294,132		13,317,565		12,294,132	-
	146,138		171,216		1,753,652		1,753,652		2,059,098		1,753,652	-
	746,841		648,780		7,021,098		9,089,287		7,149,388		9,089,287	-
	400,804		528,573		6,360,557		4,816,094		6,417,054		4,816,094	-
	51,315		105,398		615,772		615,772		1,267,612		615,772	-
	1,122,010		1,113,261		14,208,780		13,487,281		13,647,424		13,487,281	-
	-		-		-		-		-		-	-
	25		32,525		300		300		390,300		300	-
	494,710		569,638		5,936,530		5,936,529		6,846,489		5,936,529	-
	340,374		443,902		4,084,483		4,084,483		5,326,823		4,084,483	-
	-		-		-		-		-		-	-
	151,098		178,605		2,175,932		1,815,209		2,167,938		1,815,209	-
	14		70,989		651,286		358,422		730,410		358,422	-
	172,929		109,408		1,394,725		2,080,664		1,378,006		2,080,664	-
	997,684		1,295,693		12,758,866		11,992,500		15,820,192		11,992,500	-
	418,800		421,862		5,025,597		5,025,595		5,066,962		5,025,595	-
	512		512		6,150		6,150		6,150		6,150	-
	-		-		-		-		-		-	-
	43,161		552,718		517,929		517,929		6,632,617		517,929	-
	8,813,279		11,405,478		107,052,239		106,314,844		137,204,573		106,314,844	-
	53,360,410		67,014,307		632,090,874		381,383,809		535,817,506		-	-
	-		-		103,400,000		-		-		-	-
	\$		312,725,291		4,063,313,228		3,547,076,654		3,468,587,859		2,764,569,410	401,123,435

Capital Expenditures and Encumbrances



Program	2017-2018		2016-2017	2017-2018 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	\$ 1,057,899	\$ 16,098	\$ 54,573	\$ 43,899	-	\$ 1,014,000	16,098	\$ 1,041,801	
Economic Development	9,652,500	5,443,019	6,835,421	9,652,500	5,443,019	-	-	4,209,481	
Energy Conservation	1,200,000	971,826	1,181,250	1,200,000	971,826	-	-	228,174	
Facilities Management	21,318,325	13,832,403	2,532,958	9,528,325	4,296,233	11,790,000	9,536,170	7,485,922	
Finance	1,647,511	36,860	-	1,126,181	15,345	521,330	21,515	1,610,651	
Fire Protection	17,361,537	1,669,951	1,034,345	6,100,000	-	11,261,537	1,669,951	15,691,586	
Historic Preservation	924,988	250,539	196,667	-	-	924,988	250,539	674,449	
Housing	23,626,766	9,372,046	8,397,607	13,639,174	4,302,223	9,987,592	5,069,823	14,254,720	
Human Services	600,000	-	-	-	-	600,000	-	600,000	
Information Technology	57,029,245	43,383,665	22,859,108	11,940,579	8,657,858	45,088,666	34,725,807	13,645,580	
Libraries	9,430,439	7,970,550	391,718	8,351,500	7,710,924	1,078,939	259,626	1,459,889	
Neighborhood Services	4,409,052	226,657	880,482	2,175,240	113,157	2,233,812	113,500	4,182,395	
Parks and Mountain Preserves	76,133,228	24,953,914	37,286,356	55,193,888	22,967,483	20,939,340	1,986,431	51,179,314	
Police Protection	-	-	324,966	-	-	-	-	-	
Public Transit	69,475,498	28,720,451	109,041,710	62,199,646	28,636,941	7,275,852	83,510	40,755,047	
Regional Wireless Cooperative	7,607,558	1,735,181	1,470,645	-	-	7,607,558	1,735,181	5,872,377	
Street Transportation & Drainage	269,631,234	152,189,320	123,014,438	168,788,112	92,174,956	100,843,122	60,014,364	117,441,914	
General Government Subtotal	\$ 571,105,780	\$ 290,772,480	\$ 315,502,244	\$ 349,939,044	\$ 175,289,965	\$ 221,166,736	\$ 115,482,515	\$ 280,333,300	
Enterprise									
Aviation	\$ 681,755,068	\$ 582,920,852	\$ 151,957,199	\$ 108,133,092	\$ 56,988,547	\$ 573,621,976	\$ 525,932,305	\$ 98,834,216	
Phoenix Convention Center	31,436,250	28,898,488	21,885,169	8,917,250	6,385,800	22,519,000	22,512,688	2,537,762	
Solid Waste Disposal	29,555,081	10,354,584	7,459,774	22,094,151	6,180,801	7,460,930	4,173,783	19,200,497	
Wastewater	146,178,112	105,911,598	106,776,118	31,319,918	31,659,122	114,858,194	74,252,476	40,266,514	
Water System	249,768,586	229,255,622	189,809,106	111,687,419	104,879,573	138,081,167	124,376,049	20,512,964	
Enterprise Subtotal	\$ 1,138,693,097	\$ 957,341,144	\$ 477,887,366	\$ 282,151,830	\$ 206,093,843	\$ 856,541,267	\$ 751,247,300	\$ 181,351,953	
Total Capital Budget Program	\$ 1,709,798,877	\$ 1,248,113,624	\$ 793,389,610	\$ 632,090,874	\$ 381,383,809	\$ 1,077,708,003	\$ 866,729,815	\$ 461,685,253	

Bonds Authorized and Sold



As of JUNE 30

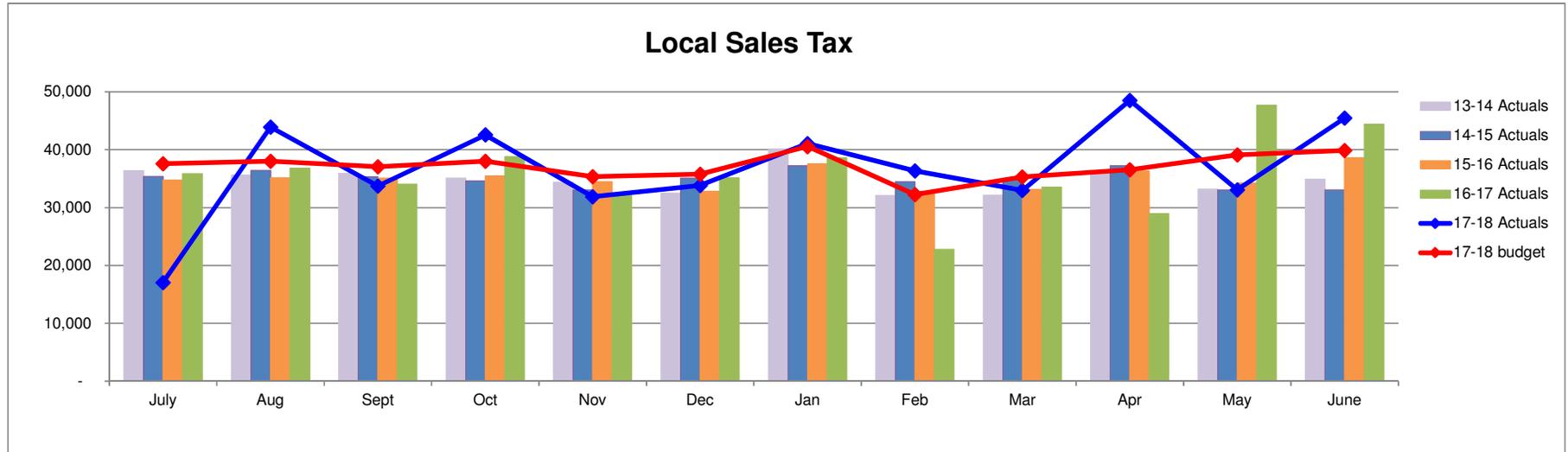
(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	<u>884,175</u>	<u>884,175</u>	-
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	<u>143,890</u>	<u>143,890</u>	-
<i>Total 1988 Authorizations</i>	<u>1,057,350</u>	<u>1,056,350</u>	<u>1,000</u>
<u>2001 Authorization</u>			
General Obligation Bonds			
Education, Youth and Family Cultural Facilities	66,300	64,600	1,700
Computer Technology	125,300	124,685	615
Environmental Cleanup	24,800	24,170	630
Fire Protection	61,500	60,700	800
Historic Preservation	12,000	11,205	795
Library Facilities	33,000	32,100	900
Street Improvements	91,500	89,275	2,225
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space, and Recreational Facilities	77,000	72,575	4,425
Police Protection	78,800	77,685	1,115
Storm Sewer and Flood Protection	66,000	65,950	50
Bonds Fully Issued	<u>43,700</u>	<u>43,700</u>	-
<i>Total 2001 Authorizations</i>	<u>753,900</u>	<u>738,290</u>	<u>15,610</u>
<u>2006 Authorization</u>			
General Obligation Bonds			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	11,100	8,510	2,590
Education and Health Science Facilities	198,700	190,610	8,090
Environmental Cleanup	12,800	8,345	4,455
Family, Senior, and Youth Cultural Facilities	104,622	85,510	19,112
Fire Protection	74,705	61,200	13,505
Library Facilities and Improvements	29,178	21,100	8,078
Parks, Open Space, and Recreational Facilities	115,500	102,290	13,210
Police Protection	107,295	81,900	25,395
Street Improvements	78,200	58,135	20,065
Storm Sewer and Flood Protection	65,400	61,770	3,630
<i>Total 2006 Authorizations</i>	<u>878,500</u>	<u>742,755</u>	<u>135,745</u>
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>

Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)

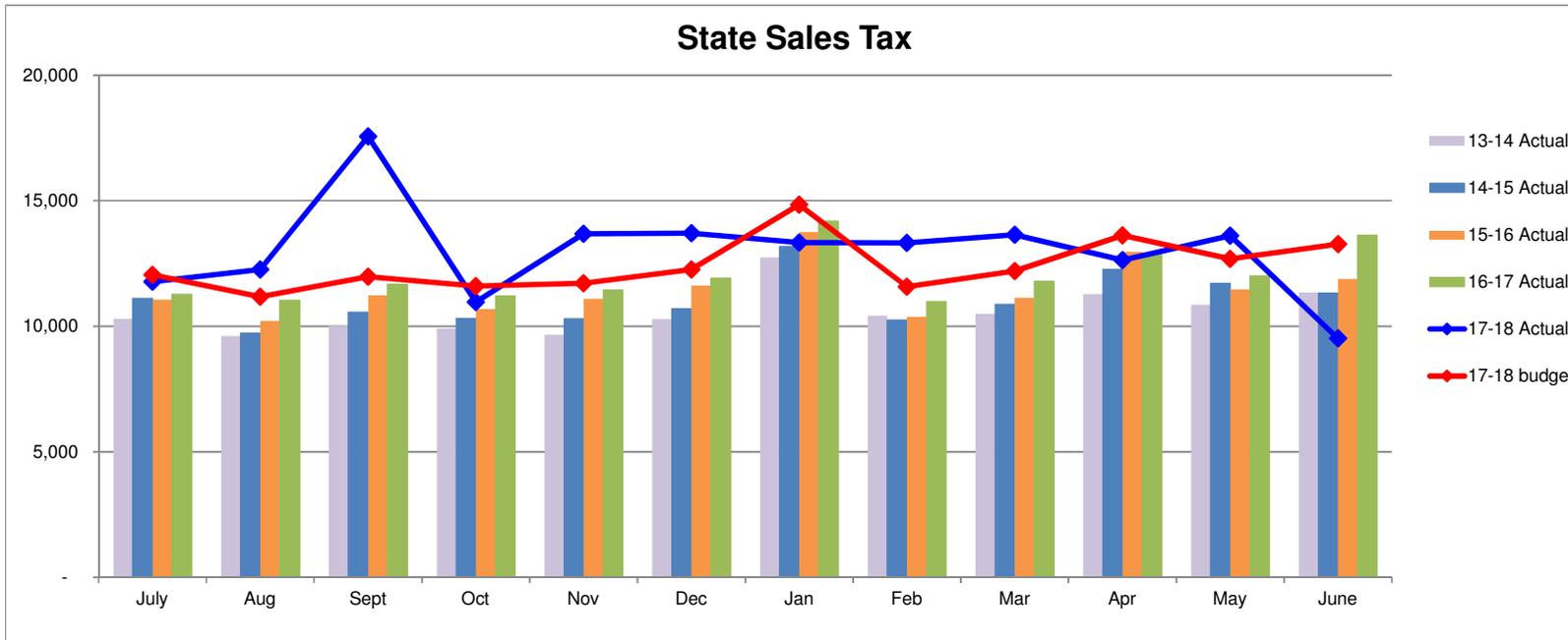


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	35,988	33,165	34,898	418,126
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	34,938	37,203	33,049	33,017	419,651
15-16	34,740	35,137	35,079	35,459	34,433	32,783	37,567	32,793	33,135	36,307	34,236	38,598	420,266
16-17	35,857	36,805	34,012	38,800	32,023	35,135	38,595	22,766	33,502	28,921	47,647	44,372	428,436
17-18	17,068	43,895	33,757	42,559	31,868	33,857	41,041	36,368	32,970	48,534	33,061	45,459	440,437
17-18 budget	37,597	38,025	37,050	38,026	35,359	35,783	40,551	32,248	35,325	36,566	39,123	39,859	445,511

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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State Sales Tax (Dollars in Thousands)

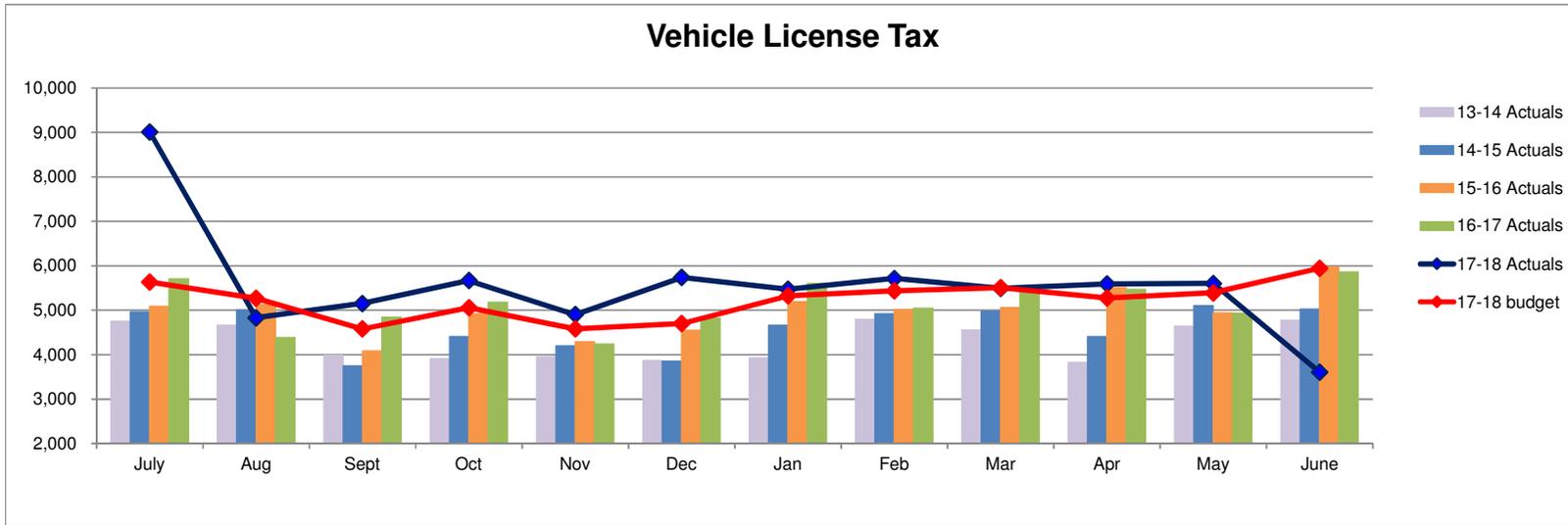


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	11,285	10,863	11,350	127,005
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	10,861	12,265	11,697	11,314	132,218
15-16	11,070	10,222	11,237	10,688	11,100	11,623	13,760	10,375	11,139	12,975	11,470	11,886	137,545
16-17	11,269	11,027	11,658	11,195	11,443	11,913	14,184	10,974	11,785	12,900	12,004	13,622	143,975
17-18	11,773	12,260	17,561	10,963	13,678	13,707	13,334	13,322	13,651	12,631	13,603	9,515	155,998
17-18 budget	12,053	11,178	11,972	11,601	11,711	12,266	14,838	11,576	12,201	13,616	12,681	13,270	148,963

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

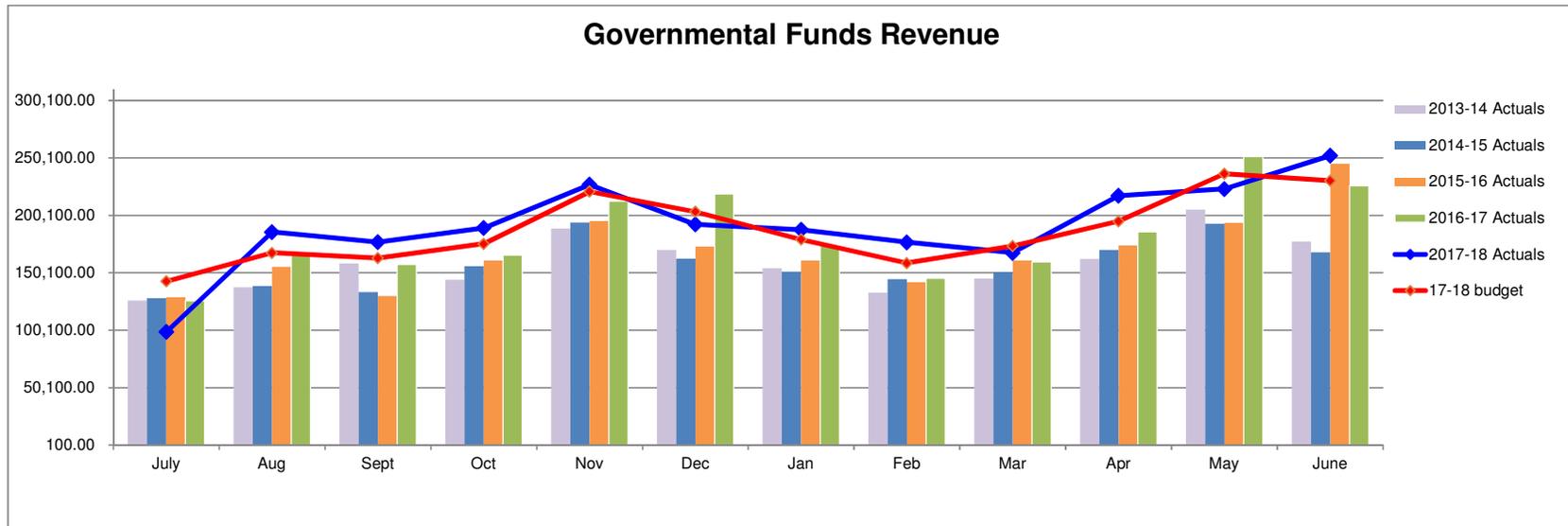


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	3,826	4,643	4,778	51,689
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	4,984	4,408	5,108	5,027	55,293
15-16	5,095	5,133	4,087	4,922	4,291	4,550	5,195	5,024	5,065	5,512	4,943	5,983	59,801
16-17	5,712	4,393	4,846	5,181	4,242	4,826	5,607	5,049	5,457	5,470	4,938	5,866	61,586
17-18	9,008	4,830	5,152	5,670	4,904	5,741	5,470	5,714	5,493	5,593	5,602	3,607	66,784
17-18 budget	5,635	5,270	4,578	5,060	4,582	4,697	5,326	5,435	5,509	5,276	5,391	5,946	62,705

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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Governmental Funds Revenue (Dollars in Thousands)

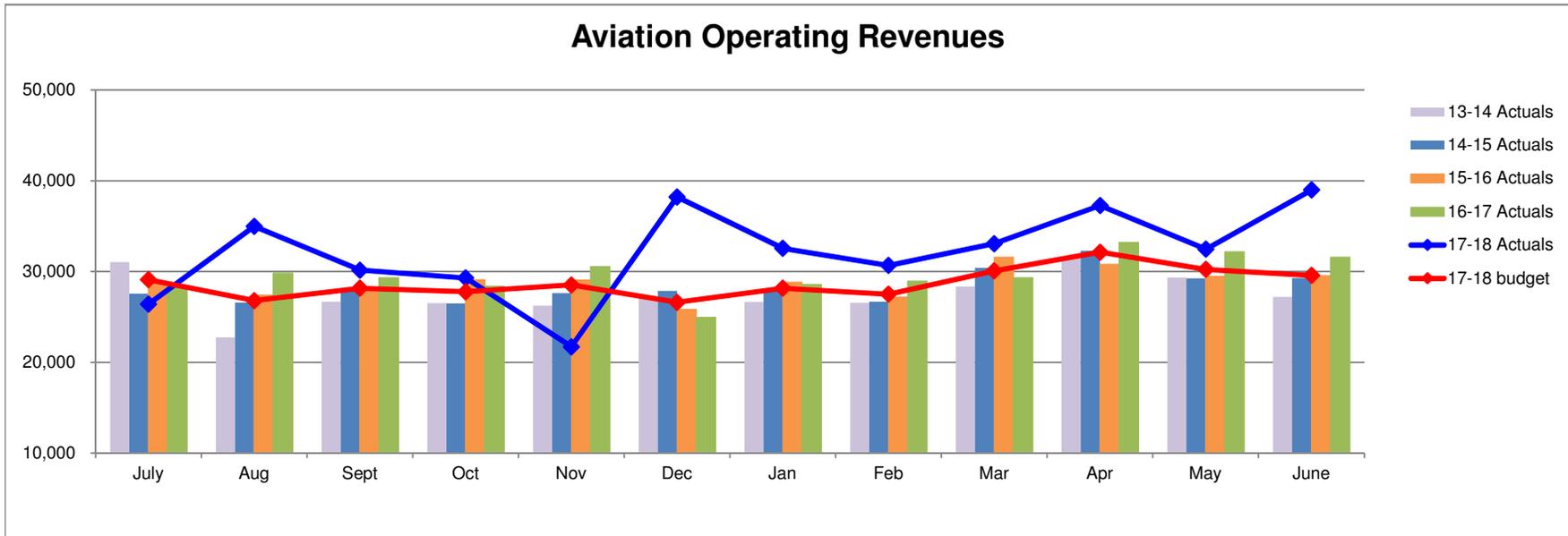


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	144,892	162,046	204,907	177,153	1,898,466
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	150,768	169,860	192,623	167,673	1,887,527
15-16	128,588	155,197	129,829	160,655	195,040	172,648	160,567	141,861	160,707	173,752	193,402	244,902	2,017,148
16-17	125,592	165,819	157,173	165,460	212,320	218,635	173,436	145,268	159,366	185,518	251,092	225,798	2,185,478
17-18	98,501	185,527	176,701	189,075	226,848	192,262	187,522	176,559	167,449	217,138	223,002	252,080	2,292,664
17-18 budget	142,610	167,452	162,857	175,318	220,751	203,156	179,104	158,535	173,392	194,979	236,373	230,221	2,244,745

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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Aviation Revenues (Dollars in Thousands)

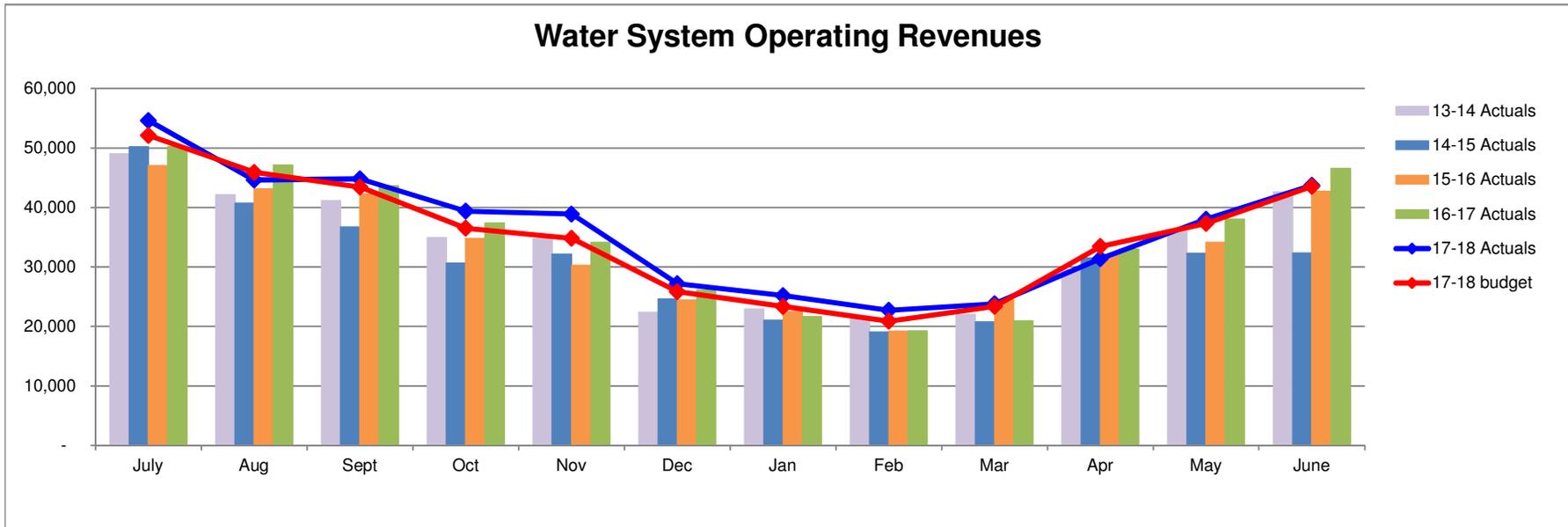


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	31,467	29,350	27,200	329,961
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	30,414	32,304	29,251	29,272	339,788
15-16	28,758	27,373	28,151	29,050	29,039	25,795	28,789	27,161	31,530	30,759	29,439	29,507	345,351
16-17	28,314	29,777	29,279	28,339	30,504	24,926	28,532	28,901	29,273	33,162	32,146	31,531	354,684
17-18	26,403	34,965	30,148	29,291	21,702	38,212	32,543	30,671	33,070	37,265	32,447	38,986	385,703
17-18 budget	29,090	26,789	28,162	27,765	28,517	26,598	28,145	27,494	30,075	32,118	30,230	29,557	344,540

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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Water System Revenues (Dollars in Thousands)

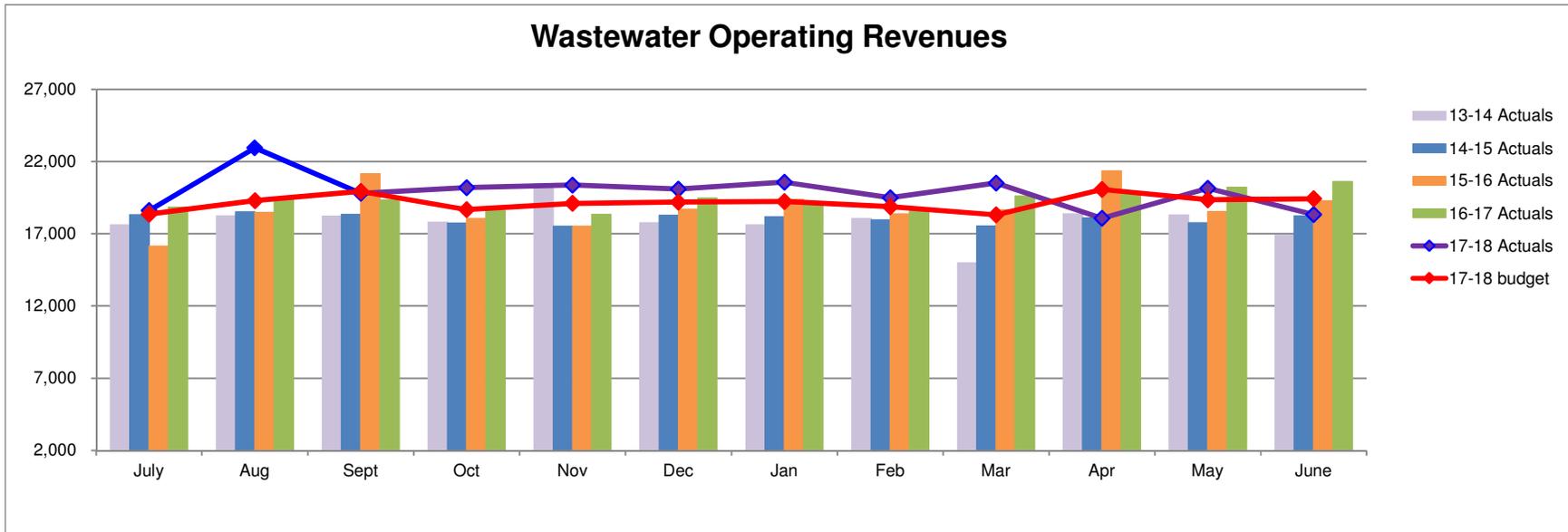


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	29,578	36,292	42,563	398,799
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	20,725	31,472	32,249	32,329	371,715
15-16	47,014	43,100	42,235	34,778	30,252	24,406	22,460	19,179	24,487	32,097	34,122	42,680	396,809
16-17	50,220	47,104	43,613	37,360	34,083	26,073	21,608	19,223	20,925	32,958	38,009	46,526	417,701
17-18	54,624	44,633	44,819	39,391	38,890	27,184	25,186	22,704	23,806	31,392	38,031	43,736	434,396
17-18 budget	52,117	45,911	43,437	36,526	34,823	25,839	23,342	20,864	23,385	33,461	37,326	43,542	420,573

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	18,386	18,299	16,909	214,380
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	17,960	17,538	18,112	17,762	18,253	216,548
15-16	16,156	18,477	21,171	18,058	17,530	18,697	19,384	18,385	18,659	21,363	18,555	19,289	225,726
16-17	18,836	19,359	19,337	18,611	18,347	19,493	19,155	18,594	19,618	19,731	20,233	20,633	231,948
17-18	18,615	22,957	19,811	20,195	20,386	20,097	20,584	19,499	20,517	18,079	20,160	18,345	239,245
17-18 budget	18,361	19,308	19,945	18,690	19,114	19,210	19,239	18,891	18,323	20,080	19,370	19,431	229,962

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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