



City of Phoenix

January 2024

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

January 31, 2024

To the Mayor and City Council:

This is the City's Financial Report for January, the seventh month of fiscal year 2023-24. 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,

Handwritten signature of Kathleen Gitkin in black ink.

Kathleen Gitkin
Chief Financial Officer

Handwritten signature of Cynthia Bisdorf in black ink.

Cynthia Bisdorf
Acting Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

May 6, 2024

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **January 2024** 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 September 7, 2023.

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

City of Phoenix Monthly Financial Report January 2024 Table of Contents



| Expenditures by Programs | Page | Performance Status |
|--|------|------------------------------------|
| General Fund Expenditures | | |
| General Fund Total Expenditures | 1 | Better than Expected |
| General Government | 1 | Expected |
| Criminal Justice | 1 | Monitor and Consider Taking Action |
| Public Safety | 2 | Monitor and Consider Taking Action |
| Transportation | 2 | Better than Expected |
| Community Development | 2 | Monitor and Consider Taking Action |
| Community Enrichment | 3 | Expected |
| Environmental Services | 3 | Better than Expected |
| Citywide Expenditures | | |
| Citywide Total Operating Expenditures | 4 | Better than Expected |
| General Government | 4 | Better than Expected |
| Criminal Justice | 4 | Expected |
| Public Safety | 5 | Expected |
| Transportation | 5 | Better than Expected |
| Community Development | 5 | Better than Expected |
| Community Enrichment | 6 | Better than Expected |
| Environmental Services | 6 | Expected |
| General Obligation Debt Service | 6 | Better than Expected |
| Capital Expenditures | | |
| CIP-General Government | 7 | |
| CIP-Aviation | 7 | |
| CIP-Phoenix Convention Center | 8 | |
| CIP-Solid Waste Disposal | 8 | |
| CIP-Wastewater | 9 | |
| CIP-Water System | 9 | |
| Revenues by Source | | |
| General Fund Total Operating Revenue | 10 | Better than Expected |
| Property Tax | 11 | Expected |
| Local Sales Tax | 12 | Better than Expected |
| State Sales Tax | 13 | Better than Expected |
| Vehicle License Tax | 14 | Monitor and Consider Taking Action |
| Governmental Funds | 15 | Expected |
| Aviation | 16 | Better than Expected |
| Water System | 17 | Monitor and Consider Taking Action |
| Wastewater | 18 | Expected |
| Financial Schedules | | |
| General Fund Revenue | 19 | |
| General Fund Expenditures | 20 | |
| Citywide Operating Revenue | 21 | |
| Citywide Operating Expenditures | 22 | |
| Citywide Operating Revenue by Source | 23 | |
| Citywide Operating Expenditures by Program | 26 | |
| Capital Expenditures and Encumbrances | 28 | |
| Bonds Authorized and Sold | 29 | |

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

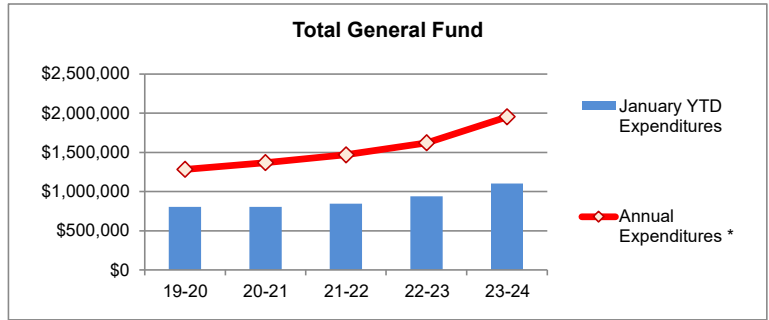


Total General Fund Expenditures

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 803,429 | 1,282,831 | 62.6% |
| 20-21 | 807,024 | 1,371,152 | 58.9% |
| 21-22 | 845,002 | 1,470,251 | 57.5% |
| 22-23 | 942,130 | 1,623,808 | 58.0% |
| 23-24 | 1,102,905 | 1,955,421 | 56.4% |

* 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 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 2023-24 budgeted general fund expenditures are 20.4% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through January are 17.1% higher than the same period in fiscal year 2022-23. The increase is due to higher personal services (i.e., salaries, benefits, etc.), vehicle purchases, and insurance premiums in fiscal year 2023-24.

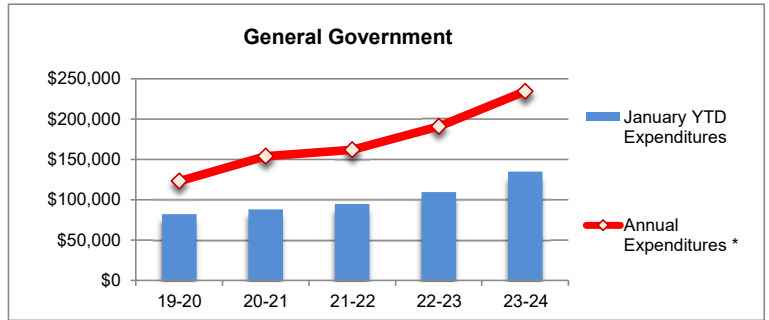
General fund expenditures increased 10.4% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 7.2% from 2021-22 over 2020-21 and an increase of 6.9% from 2020-21 over 2019-20 fiscal results.

General Government

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 82,137 | 123,100 | 66.7% |
| 20-21 | 88,113 | 154,211 | 57.1% |
| 21-22 | 94,798 | 161,907 | 58.6% |
| 22-23 | 109,713 | 190,945 | 57.5% |
| 23-24 | 134,818 | 234,477 | 57.5% |

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

Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Fiscal year 2023-24 budgeted general fund expenditures are 22.8% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through January are 22.9% higher than the same period in fiscal year 2022-23. The largest driver accounting for increase year-over-year is Human Resource's \$4.2 million charge for the Firefighters Cancer Reimbursement Fund Assessment. The largest driver accounting for the year-over-year increase in budget is \$10 million in Information Technology.

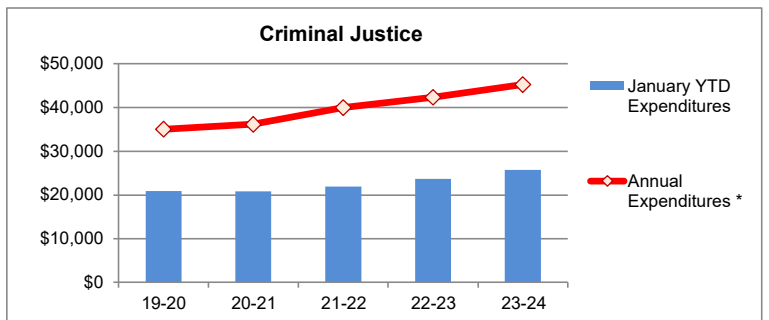
General fund expenditures increased 17.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 5.0% from 2021-22 over 2020-21 and an increase of 25.3% from 2020-21 over 2019-20 fiscal results.

Criminal Justice

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 20,914 | 35,033 | 59.7% |
| 20-21 | 20,819 | 36,162 | 57.6% |
| 21-22 | 21,919 | 40,008 | 54.8% |
| 22-23 | 23,693 | 42,361 | 55.9% |
| 23-24 | 25,729 | 45,265 | 56.8% |

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

Monitor and Consider Taking Action



Criminal Justice expenditures include costs for Municipal Courts and Public Defenders. Fiscal year 2023-24 budgeted general fund expenditures are 6.9% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through January are 8.6% higher than the same period in fiscal year 2022-23.

General fund criminal justice expenditures increased 5.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 10.6% from 2021-22 over 2020-21 and an increase of 3.2% from 2020-21 over 2019-20 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

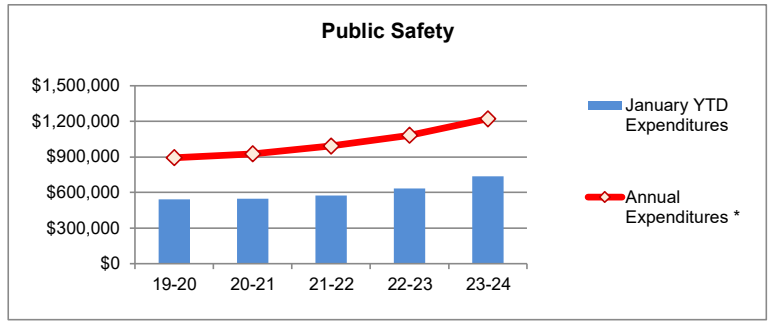


Public Safety

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 540,890 | 893,403 | 60.5% |
| 20-21 | 548,165 | 925,920 | 59.2% |
| 21-22 | 574,249 | 992,648 | 57.9% |
| 22-23 | 634,818 | 1,082,562 | 58.6% |
| 23-24 | 735,957 | 1,222,556 | 60.2% |

* 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 vehicle purchases and higher personal service expenditures for public safety employees in both the Police and Fire Departments, which includes City pension contributions. Fiscal year 2023-24 budgeted general fund public safety expenditures are 12.9% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund public safety expenditures through January are 15.9% higher than the same period in fiscal year 2022-23.

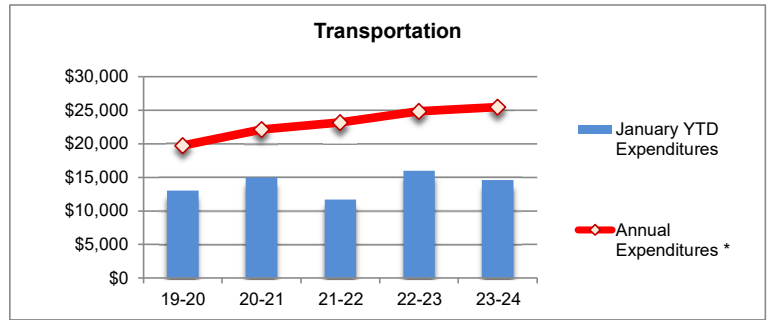
General fund public safety expenditures increased 9.1% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 7.2% from 2021-22 over 2020-21 and an increase of 3.6% from 2020-21 over 2019-20 fiscal results.

Transportation

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 13,050 | 19,748 | 66.1% |
| 20-21 | 14,984 | 22,144 | 67.7% |
| 21-22 | 11,692 | 23,166 | 50.5% |
| 22-23 | 15,988 | 24,827 | 64.4% |
| 23-24 | 14,619 | 25,473 | 57.4% |

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

Better than Expected



Transportation expenditures include costs for public transit and street maintenance and repair. Prior to fiscal year 2018-19 Street Transportation Department charged expenses to the general fund and subsequently transferred some of those expenses to the Arizona Highway User Revenue fund (AHUR). Beginning in fiscal year 2018-19 Street Transportation is charging most expenses to AHUR while transferring a portion of those to the general fund. Fiscal year 2023-24 budgeted general fund transportation expenditures are 2.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund transportation expenditures through January are 8.6% lower than the same period in fiscal year 2022-23 due to the senior services shuttle program being discontinued.

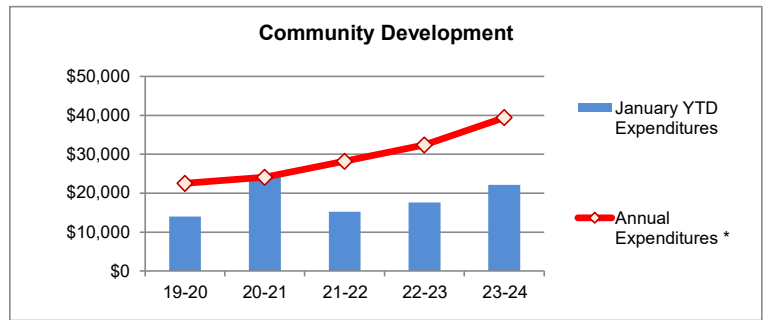
General fund transportation expenditures increased 7.2% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 4.6% from 2021-22 over 2020-21 and an increase of 12.1% from 2020-21 over 2019-20 fiscal results.

Community Development

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 13,989 | 22,542 | 62.1% |
| 20-21 | 24,441 | 24,114 | 101.4% |
| 21-22 | 15,237 | 28,225 | 54.0% |
| 22-23 | 17,627 | 32,420 | 54.4% |
| 23-24 | 22,141 | 39,424 | 56.2% |

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

Monitor and Consider Taking Action



Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 2023-24 budgeted general fund community development expenditures are 21.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund community development expenditures through January are 25.6% higher than the same period in fiscal year 2022-23.

General fund community development expenditures increased 14.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 17.0% from 2021-22 over 2020-21 and an increase of 7.0% from 2020-21 over 2019-20 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

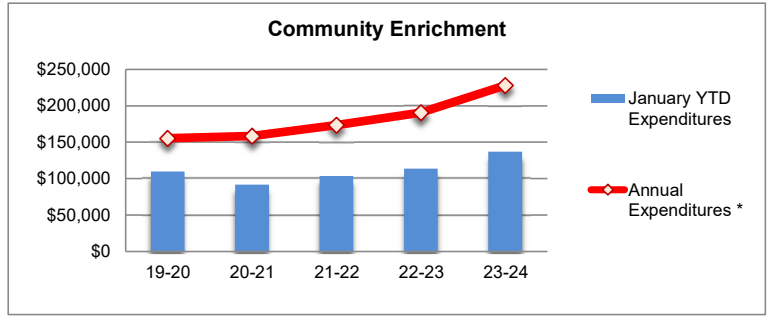


Community Enrichment

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 109,833 | 155,417 | 70.7% |
| 20-21 | 91,616 | 158,589 | 57.8% |
| 21-22 | 103,499 | 173,631 | 59.6% |
| 22-23 | 113,839 | 190,780 | 59.7% |
| 23-24 | 137,084 | 228,167 | 60.1% |

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

Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. Fiscal year 2023-24 budgeted general fund community enrichment expenditures are 19.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund community enrichment expenditures through January are 20.4% higher than the same period in fiscal year 2022-23. The anticipated increase is due to higher contractual services related to parking management services and staffing fiscal year 2023-24.

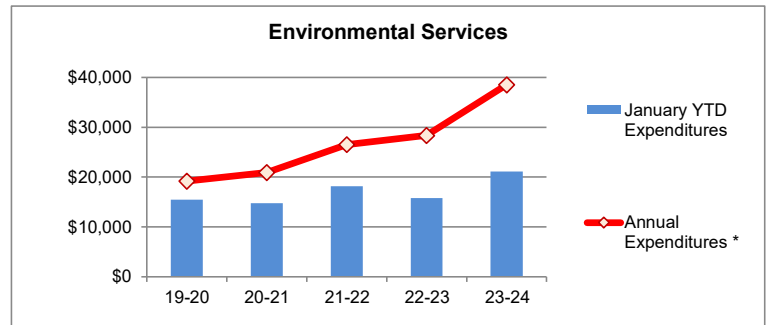
General fund community enrichment expenditures increased 9.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 9.5% from 2021-22 over 2020-21 and an increase of 2.0% from 2020-21 over 2019-20 fiscal results.

Environmental Services

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 15,469 | 19,180 | 80.7% |
| 20-21 | 14,724 | 20,905 | 70.4% |
| 21-22 | 18,122 | 26,508 | 68.4% |
| 22-23 | 15,770 | 28,329 | 55.7% |
| 23-24 | 21,146 | 38,527 | 54.9% |

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating City facilities. Because environmental service expenditures are highly dependent on interdepartmental charges, they tend to be very volatile. Fiscal year 2023-24 budgeted general fund environmental services expenditures are 36.0% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund environmental service expenditures through January are 34.1% higher than the same period in fiscal year 2022-23. The largest factors increasing annual budget is additional personal services and commodities.

General fund environmental expenditures increased 6.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 26.8% from 2021-22 over 2020-21 and an increase of 9.0% from 2020-21 over 2019-20 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

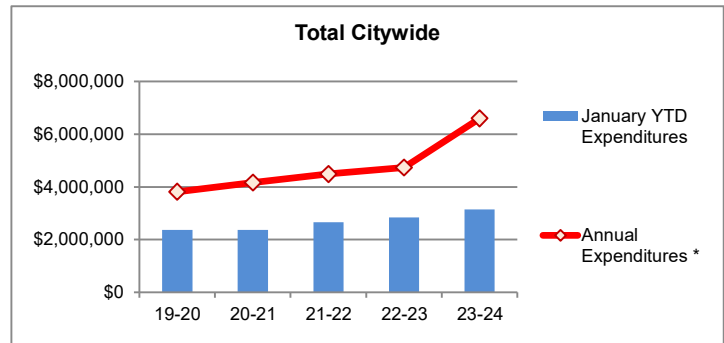


Total Citywide Operating

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 2,374,095 | 3,814,963 | 62.2% |
| 20-21 | 2,368,844 | 4,163,122 | 56.9% |
| 21-22 | 2,657,700 | 4,488,949 | 59.2% |
| 22-23 | 2,846,352 | 4,737,610 | 60.1% |
| 23-24 | 3,153,269 | 6,601,290 | 47.8% |

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

Better than Expected



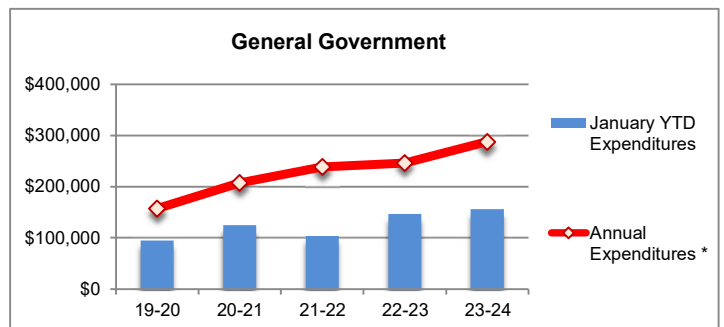
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Fiscal year 2023-24 budget includes program budgeted ARPA amounts. Without contingencies and vacancy savings, and including programs budgeted for ARPA the budget for fiscal year 2023-24 anticipates an increase of 39.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 10.8% higher than the same period in the prior fiscal year.

General Government

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 94,503 | 157,200 | 60.1% |
| 20-21 | 124,691 | 207,451 | 60.1% |
| 21-22 | 103,630 | 238,925 | 43.4% |
| 22-23 | 146,735 | 246,244 | 59.6% |
| 23-24 | 155,816 | 287,719 | 54.2% |

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

Better than Expected



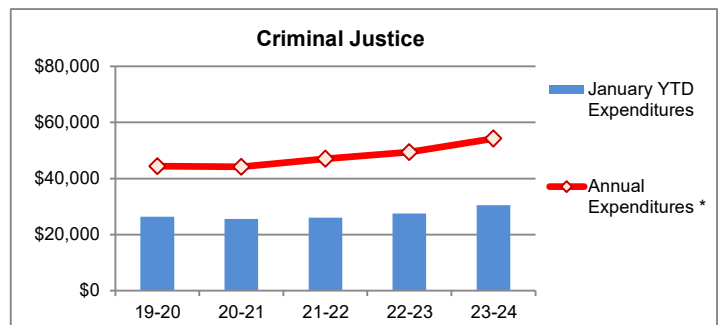
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2023-24 anticipates an increase of 16.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 6.2% higher than the same period in the prior fiscal year.

Criminal Justice

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 26,282 | 44,425 | 59.2% |
| 20-21 | 25,607 | 44,147 | 58.0% |
| 21-22 | 26,025 | 47,054 | 55.3% |
| 22-23 | 27,589 | 49,422 | 55.8% |
| 23-24 | 30,512 | 54,280 | 56.2% |

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

Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's Office. Citywide criminal justice budget for fiscal year 2023-24 anticipates an increase of 9.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 10.6% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

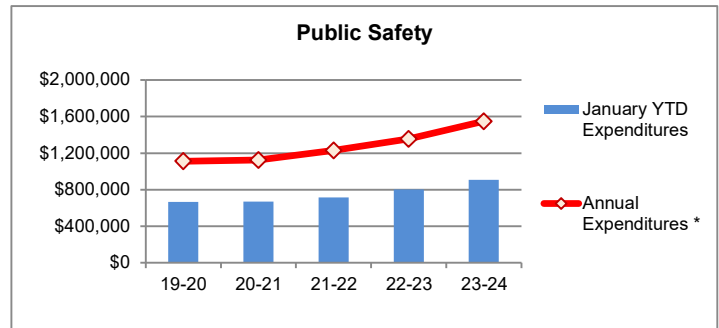


Public Safety

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 666,703 | 1,110,457 | 60.0% |
| 20-21 | 667,778 | 1,122,901 | 59.5% |
| 21-22 | 715,062 | 1,228,901 | 58.2% |
| 22-23 | 802,352 | 1,354,421 | 59.2% |
| 23-24 | 909,537 | 1,547,732 | 58.8% |

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

Expected



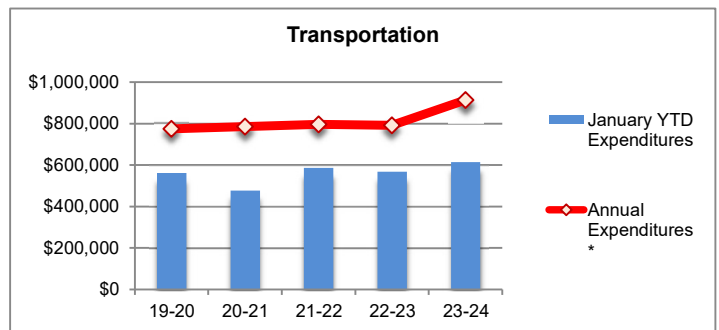
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2023-24 anticipates an increase of 14.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 13.4% higher than the same period in the prior fiscal year.

Transportation

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 561,011 | 774,492 | 72.4% |
| 20-21 | 477,057 | 786,597 | 60.6% |
| 21-22 | 586,820 | 797,084 | 73.6% |
| 22-23 | 568,575 | 792,941 | 71.7% |
| 23-24 | 614,675 | 914,442 | 67.2% |

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

Better than Expected



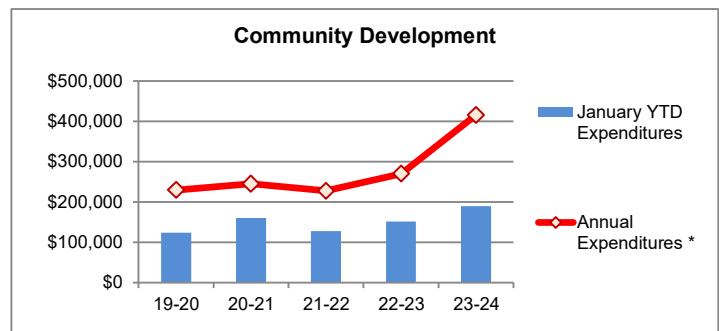
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2023-24 anticipates an increase of 15.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 8.1% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension payday.

Community Development

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 124,284 | 229,793 | 54.1% |
| 20-21 | 160,361 | 245,310 | 65.4% |
| 21-22 | 127,962 | 227,960 | 56.1% |
| 22-23 | 151,624 | 270,479 | 56.1% |
| 23-24 | 190,208 | 415,984 | 45.7% |

* 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 2023-24 anticipates an increase of 53.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 25.4% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

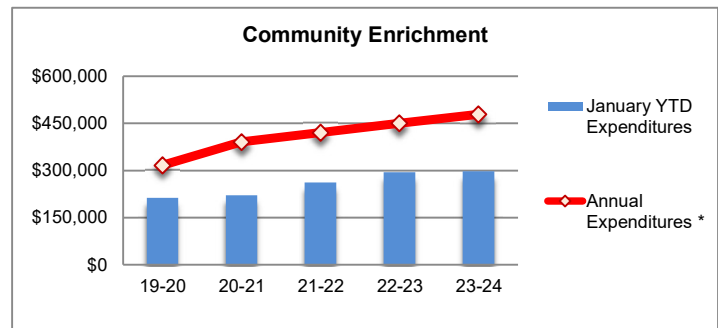


Community Enrichment

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 213,865 | 316,680 | 67.5% |
| 20-21 | 221,173 | 390,805 | 56.6% |
| 21-22 | 262,109 | 420,501 | 62.3% |
| 22-23 | 294,307 | 450,218 | 65.4% |
| 23-24 | 298,183 | 478,854 | 62.3% |

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

Better than Expected



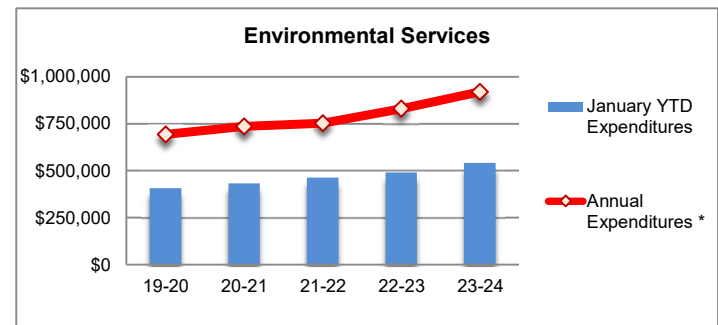
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2023-24 anticipates an increase of 6.4% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 1.3% higher than the same period in the prior fiscal year.

Environmental Services

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 407,400 | 692,524 | 58.8% |
| 20-21 | 433,301 | 734,733 | 59.0% |
| 21-22 | 464,074 | 752,386 | 61.7% |
| 22-23 | 491,252 | 830,101 | 59.2% |
| 23-24 | 541,613 | 918,863 | 58.9% |

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

Expected



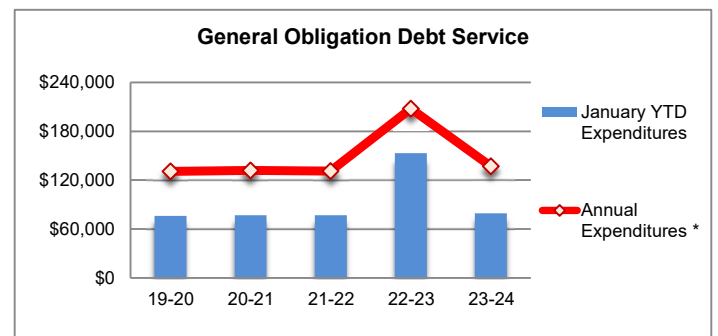
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2023-24 anticipates an increase of 10.7% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through January are 10.3% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

| Fiscal Year | January YTD Expenditures | Annual Expenditures * | % of Annual Expenditures |
|-------------|--------------------------|-----------------------|--------------------------|
| 19-20 | 76,260 | 130,839 | 58.3% |
| 20-21 | 77,110 | 131,938 | 58.4% |
| 21-22 | 76,661 | 131,081 | 58.5% |
| 22-23 | 153,335 | 207,854 | 73.8% |
| 23-24 | 79,334 | 136,900 | 58.0% |

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

Better than Expected



General obligation debt service expenditures budget for fiscal year 2023-24 has a decrease of 34.1% over fiscal year 2022-23 actuals in total operating expenditures. Actual debt service expenditures through January 2024 are 48.3% lower than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75 million partial defeasance of General Obligation Refunding Bonds, Series 2014, and a \$60 million pay-off of the Excise Tax Revenue Obligations Loan that was used to purchase the 100 W. Washington Street Building.

Capital Expenditures

Expenditures for capital projects. These expenditures may come from designated capital funds such as bond proceeds or grants, or they may come from operating funds and be reported in both the operating and capital sections.

Because of the long-term view used in capital budgeting and the volatility of capital spending, no performance status is provided unless capital spending exceeds the capital budget.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



| | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 (Budget) | 23-24 (YTD) |
|---------------------------|------------|------------|------------|------------|----------------|-------------|
| General Government | \$ 500,745 | \$ 684,798 | \$ 525,852 | \$ 494,744 | \$ 2,118,397 | \$ 273,670 |

Discussion:

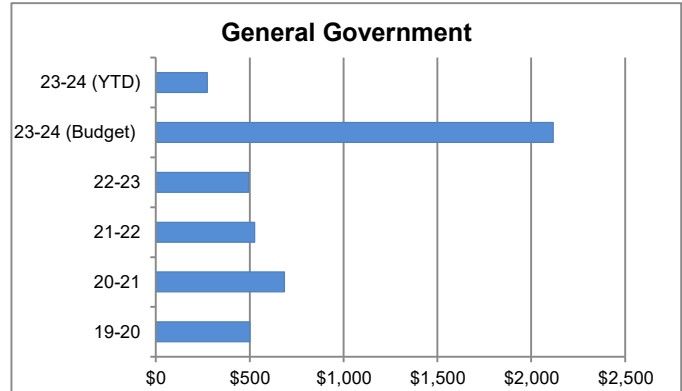
Major projects budgeted for in fiscal year 2019-20 included \$131 million for pavement maintenance, \$100 million on Light Rail, \$57 million for Talking Stick Arena Renovations, \$47 million on parks preserve development, community centers, and development, \$45 million bus and vehicle purchases, and \$18 million for major streets.

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

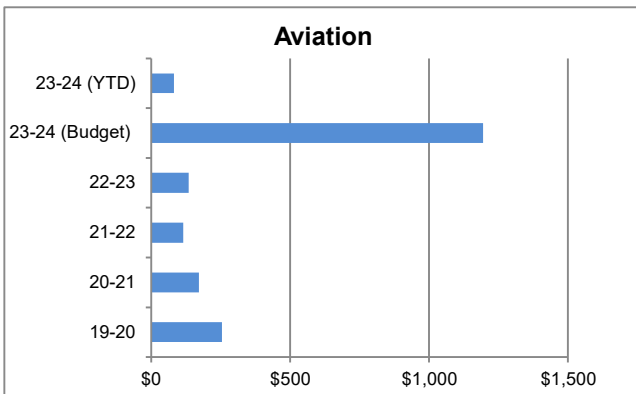
Major projects budgeted for in fiscal year 2021-22 included \$117 million on South Central Light Rail extension, \$70 million on Northwest Light Rail extension, \$29 million to design and constructing roadway and drainage near the 303 and Carefree Highway, \$11 million replacement of Police Air Fleet, and \$10 million street improvement near Pinnacle Peak and 35th to 45th Ave.

Major projects budgeted for in fiscal year 2022-23 included \$248 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63 million for debt service/principal and interest for Aviation and Convention Center, \$60 million to construct and complete major street projects, \$53 million to purchase standard buses, design first corridor Bus Rapid Transit, and add an operational garage, \$22 million on funds for construction cost of affordable housing, \$21 million to improve three Pedestrian Hybrid Beacons, \$18 million to procure and implement a Time and Labor System, and \$2 million to acquire parcels along the Capitol and I-10 corridor. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.

Major projects budgeted for in fiscal year 2023-24 include \$264 million for Light Rail extension, construction, right-of-way and acquisition of property, \$116 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$75 million to acquire parcels along the Capitol and I-10 corridor, \$65 million for new parks construction, \$101 million for major streets and bridges projects, \$41 million on funds for construction cost of affordable housing, and \$20 million to procure and implement a Time and Labor System. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.



| | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 (Budget) | 23-24 (YTD) |
|-----------------|------------|------------|------------|------------|----------------|-------------|
| Aviation | \$ 254,523 | \$ 172,418 | \$ 115,395 | \$ 134,479 | \$ 1,194,245 | \$ 81,834 |



Discussion:

Major projects budgeted for in fiscal year 2019-20 included \$90 million for PHX Terminal 4 South concourse and gates, \$47 million for Runway, Apron and Taxiway Improvements, and \$10 million for PHX Sky Train.

Major projects budgeted for in fiscal year 2020-21 included \$51 million on Terminal 4 concourse, \$24 million Terminal 4 Apron Concrete construction, \$19 million garage demolition, and \$13 million on the 24th St parking lot.

Major events budgeted for in fiscal year 2021-22 included \$58 million in Aviation Bonds, \$13 million in New Crossfield Taxiway, \$6 million on Terminal 4 South 1 Concourse, and \$5 million on Phoenix Sky Train.

Major projects budgeted for in fiscal year 2022-23 included \$11 million for a New Crossfield Taxiway, \$34 million to modernize vertical and horizontal transportation equipment at Sky Harbor, \$24 million to reconstruct the West Air Cargo Apron, \$21 million to replace and relocate the police hangar at Phoenix Deer Valley Airport, \$13 million to relocate Taxiway at Phoenix Deer Valley Airports, \$12 million to replace Terminal 4 fire alarm/voice evacuation system, and \$11 million to facilitate the acquisition of land on the North side of Phoenix Sky Harbor Airport. Additionally, the City budgets \$176 million in contingencies for the Airport Development Plan.

Major projects budgeted for in fiscal year 2023-24 include \$315 million for Concourse Construction at Phoenix Sky Harbor Airport, \$185 million for the new Crossfield Taxiway, \$43 million to relocate the American Airlines baggage sorting facility, \$41 million to modify West Air Cargo Building in support of new Crossfield Taxiway, and \$23 million to reconstruct the West Air Cargo Apron. Additionally, the City budgets \$377 million in contingencies for the Airport Development Plan.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



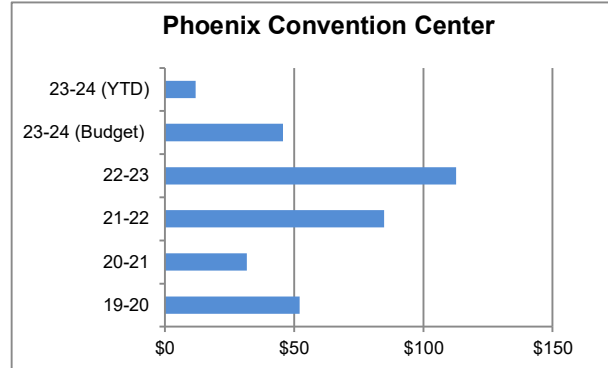
| | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 (Budget) | 23-24 (YTD) |
|----------------------------------|-----------|-----------|-----------|------------|----------------|-------------|
| Phoenix Convention Center | \$ 52,148 | \$ 31,640 | \$ 84,751 | \$ 112,717 | \$ 45,705 | \$ 11,965 |

Discussion:

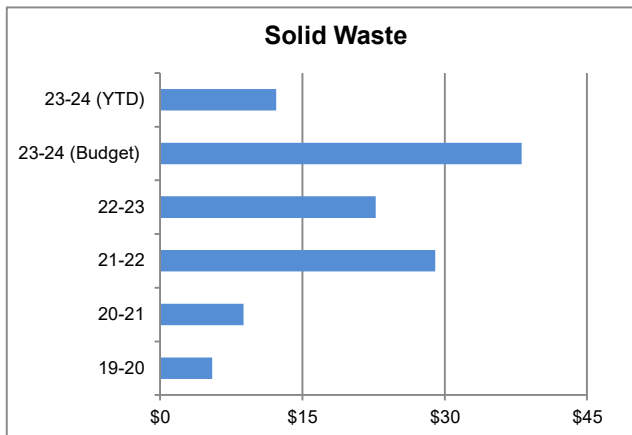
Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the State funded portion of the 2005 Convention Center bonds. The payments from the State are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. The debt service payments totaled \$24 million for fiscal year 2020-21. Major projects budgeted for in fiscal year 2021-22 included \$47 million for the purchase of 100 West Washington Street.

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

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



| | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 (Budget) | 23-24 (YTD) |
|--------------------|----------|----------|-----------|-----------|----------------|-------------|
| Solid Waste | \$ 5,490 | \$ 8,796 | \$ 28,986 | \$ 22,723 | \$ 38,135 | \$ 12,253 |



Discussion:

Major projects budgeted for in fiscal year 2019-20 Solid Waste included \$3 million for transfer stations, \$1 million at State Route 85, and \$1 million for Skunk Creek as monitoring and maintenance.

Major projects budgeted for in fiscal year 2020-21 Solid Waste included \$4.5 million on Excavate and line Cell 2 at the State Route 85 Landfill, \$1.2 million Dixileta payment replacement at self-haul area, and \$1.1 million at the 27th Ave trommel machine.

Major projects budgeted for in fiscal year 2021-22 Solid Waste included \$24 million on replacing and upgrading aging equipment at 27th Ave and North Gateway Transfer Stations Material Recovery Facilities.

Major projects budgeted for in fiscal year 2022-23 included \$10 million at transfer stations, \$8.5 million at State Route 85 for excavating and lining along with methane gas extraction systems, and \$3 million to purchase replacement vehicles. Additionally, the City budgeted \$2.5 million in contingency funding for unexpected expenditures.

Major projects budgeted for in fiscal year 2023-24 include \$9 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7 million to replace or upgrade aging equipment at the 27th Ave Material Recovery Facilities, and \$3 million to purchase and install upgraded recycling equipment at the North Gateway Material Recovery Facility. Additionally, the City budgets \$10 million for unexpected expenditures.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



| | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 (Budget) | 23-24 (YTD) |
|-------------------|------------|-----------|------------|------------|----------------|-------------|
| Wastewater | \$ 123,141 | \$ 77,339 | \$ 182,710 | \$ 147,620 | \$ 381,046 | \$ 66,375 |

Discussion:

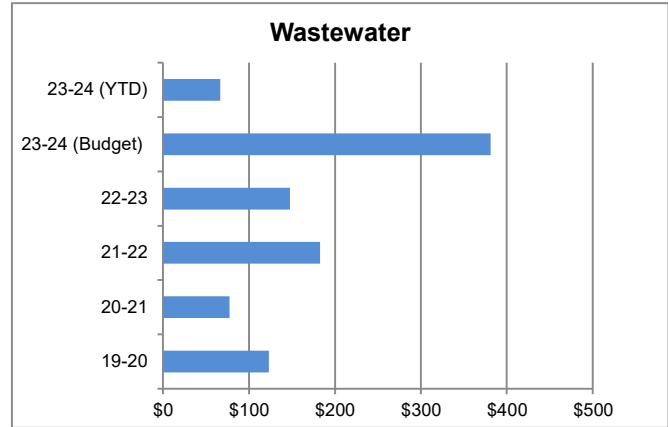
Major projects budgeted for in fiscal year 2019-20 included \$42.0 million on sewer replacement and construction, \$27.7 million on 91st Ave Waste Water Treatment Plant, \$14.4 million at 23rd Ave, \$13.1 million at Cave Creek, and \$13.1 million on lift stations.

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

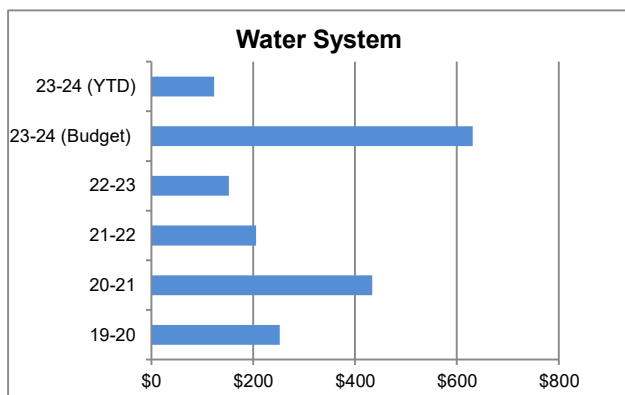
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on Lift Stations, \$33.2 million on Dixileta Dobbins North Gravity Sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing small diameter sewers Citywide, \$5.9 million rehabbing Cave Creek Reclamation Plant, \$3 million 32nd Street sanity sewer between Cortez Street and Cactus Road, and \$3.0 million for Sewer Relocation due to Light Rail.

Major projects budgeted for in fiscal year 2022-23 included \$20 million on growth-related wastewater infrastructure in Desert View area, \$17 million to replace and rehabilitate equipment used in solids thickening, \$17 million to rehabilitate Plant 2 equipment at 91st Ave, \$12 million to rehabilitate or replace large diameter sewers, \$11 million 23rd Ave Grit Basin Replacement, \$9 million to rehabilitate small sewers citywide, \$5 million for rehabilitate or replacing PVC-lined concrete sanitary interceptors, and \$4 million for Dixileta Dobbins North Gravity Sewer. In addition, the City has budgeted \$165 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$50 million to rehabilitate equipment at Cave Creek, \$29 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$23 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, \$19 million to replace and rehabilitate equipment used in solids thickening, \$16 million to rehabilitate small diameter sewers Citywide, \$15 million to construct a new force main, \$12 million for large growth-related infrastructure in the Desert View Impact fee area, and \$11 million for the Northwest Wastewater Gravity Sewer. Additionally, the City has budgeted \$66 million for contingencies.



| | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 (Budget) | 23-24 (YTD) |
|---------------------|------------|------------|------------|------------|----------------|-------------|
| Water System | \$ 252,146 | \$ 434,000 | \$ 205,485 | \$ 152,431 | \$ 631,073 | \$ 123,385 |



Discussion:

Major projects budgeted for in fiscal year 2019-20 included \$84.3 million on water main replacement and construction, \$55.9 million on Water Treatment Plants, and \$38.9 million on wells.

Major projects budgeted for in fiscal year 2020-21 included \$153 million on water main from 24th Street treatment plant to 32nd St and Bell Road, \$110 million on water boosters, and \$20 million on transmission main rehabilitation.

Major projects budgeted for in fiscal year 2021-22 included \$47 million on Dixileta Dobbins to install water infrastructure, \$21 million on relocating waterlines along the Light Rail, \$15 million to provide power redundancy at 24th Street Water Treatment Plant, \$12 million to repair and replace leaking water services from main to meter, and \$9 million in underground aquifer water storage.

Major projects budgeted for in fiscal year 2022-23 included \$104 million for water engineering and construction labor, \$51 million for the Southern/Northern Water Growth Projects for growth-related water infrastructure, \$22 million at DVWTP to relocate existing chemical storage and related chemical feed pumping systems to upgrade and replace aging facilities, \$17 million on underground Aquifer Water Storage, \$12 million on Booster Pump Stations, \$12 million Remote Facilities Rehab and Replacement, \$11 million for 24th Street WTP rehabilitation, and \$9 million to Acquire Additional Water Resources. Additionally, the City budgeted \$105 million for Water contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$85 million on booster pump stations, \$25 million to install and upgrade water mains, \$42 million for Deer Valley plant rehabilitation, \$32 million for 24th Street treatment plant rehabilitation, \$30 million for infrastructure construction in the Southern development impact fee area, \$17 million for groundwater wells construction, \$17 million on plant power redundancy at 24th Street, \$15 million for concrete reservoir rehabilitation, \$15 million for construction improvements, and \$12 million for aquifer storage recovery wells. Additionally, the City budgets \$105 million for Water contingencies.

Revenues

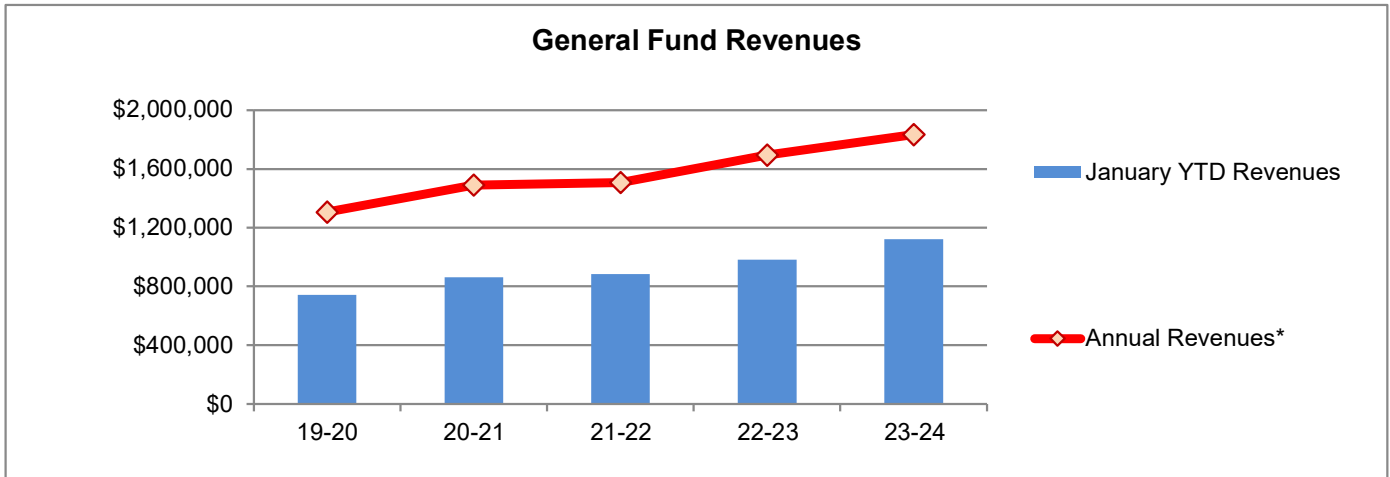
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



| Fiscal Year | January YTD Revenues | Annual Revenues* | % of Annual Revenues |
|-------------|----------------------|------------------|----------------------|
| 19-20 | 741,812 | 1,307,357 | 56.7% |
| 20-21 | 863,490 | 1,491,537 | 57.9% |
| 21-22 | 885,713 | 1,508,526 | 58.7% |
| 22-23 | 983,281 | 1,695,886 | 58.0% |
| 23-24 | 1,121,617 | 1,833,837 | 61.2% |

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

Year to Date Performance Status

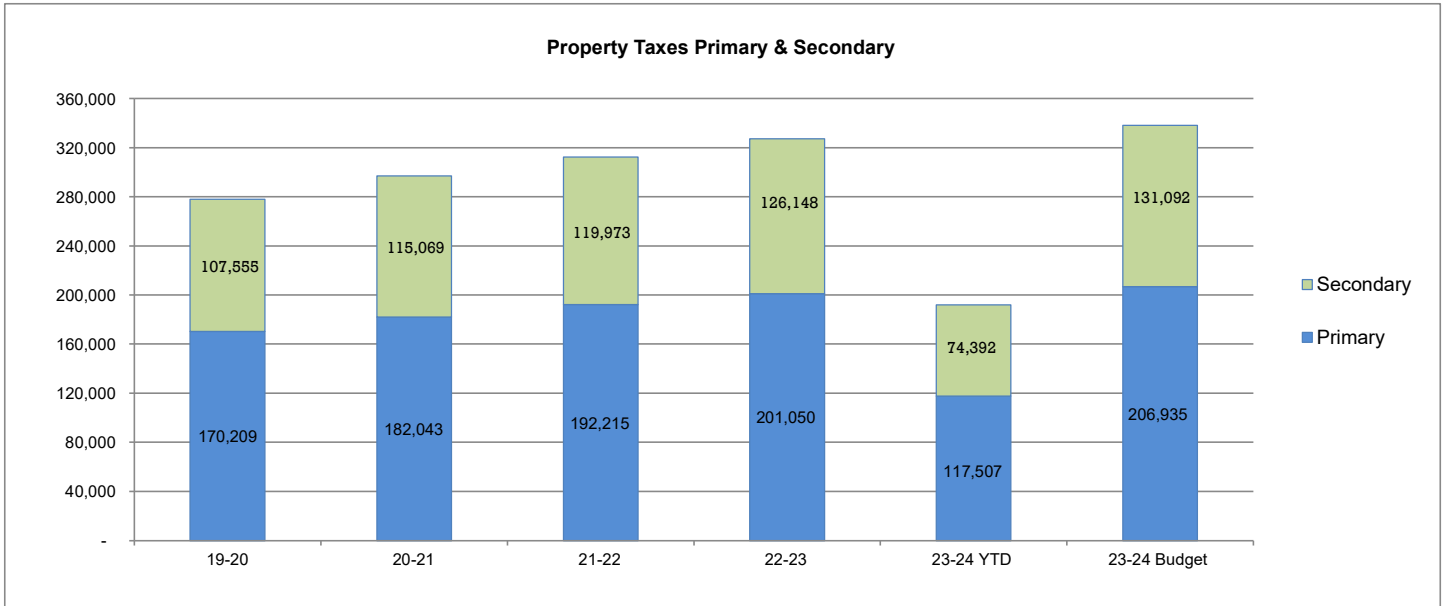
Better than Expected

Fiscal year 2023-24 general fund operating revenues are budgeted to increase 8.1% over prior year actuals. Actual revenues through January are 14.1% 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 |
|--------------|---------|---------|-------|-------|--------|---------|--------|--------|-------|--------|--------|--------|--------|---------|-----------|
| 19-20 | 277,764 | (1,141) | 1,081 | 647 | 11,579 | 106,458 | 23,612 | 14,875 | 7,447 | 8,185 | 12,116 | 66,043 | 26,862 | 170,209 | 107,555 |
| 20-21 | 297,112 | (1,619) | 1,541 | 1,288 | 21,550 | 89,520 | 38,512 | 15,608 | 6,612 | 9,456 | 15,171 | 76,862 | 22,611 | 182,043 | 115,069 |
| 21-22 | 312,188 | (1,490) | 1,141 | 1,040 | 24,048 | 101,285 | 33,534 | 18,086 | 6,889 | 8,972 | 15,063 | 71,096 | 32,524 | 192,215 | 119,973 |
| 22-23 | 327,198 | (1,541) | 1,275 | 1,357 | 29,752 | 98,119 | 39,943 | 16,279 | 7,687 | 10,370 | 15,618 | 77,294 | 31,045 | 201,050 | 126,148 |
| 23-24 YTD | 191,899 | (1,819) | 1,291 | 1,182 | 28,607 | 115,096 | 30,724 | 16,818 | - | - | - | - | - | 117,507 | 74,392 |
| 23-24 Budget | 338,027 | (1,678) | 1,428 | 1,330 | 27,197 | 104,287 | 40,422 | 18,038 | 7,648 | 10,395 | 16,550 | 81,304 | 31,106 | 206,935 | 131,092 |

Note: Monthly budget amount for 23-24 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.

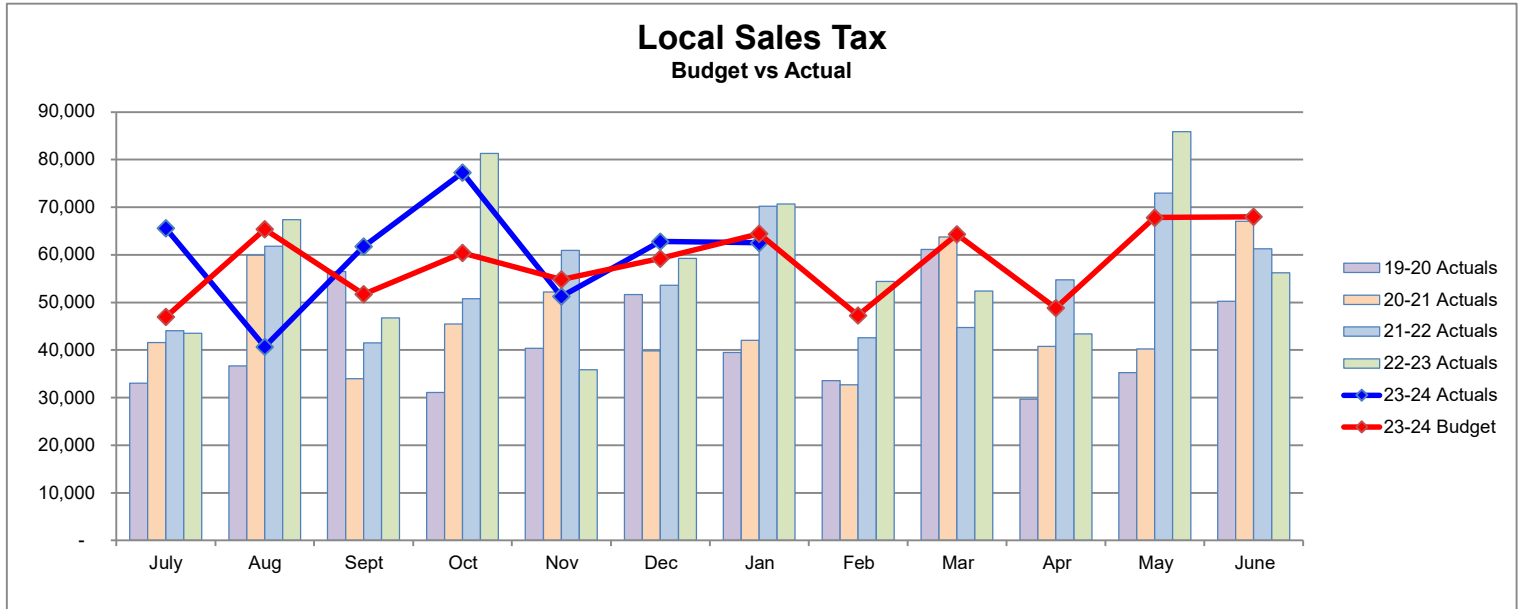
Total property tax revenues are budgeted to increase 3.3% in fiscal year 2023-24 over fiscal year 2022-23 actuals.

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 | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|--------|--------|--------|--------|--------|--------|--------|------------------|--------|--------|--------|--------|--------|
| 19-20 | 33,070 | 36,653 | 56,465 | 31,089 | 40,325 | 51,643 | 39,512 | 288,757 | 33,570 | 61,093 | 29,662 | 35,239 | 50,222 |
| 20-21 | 41,583 | 59,937 | 33,935 | 45,467 | 52,188 | 39,837 | 42,051 | 314,998 | 32,672 | 63,749 | 40,758 | 40,197 | 67,088 |
| 21-22 | 44,048 | 61,805 | 41,516 | 50,734 | 60,971 | 53,633 | 70,197 | 382,904 | 42,535 | 44,740 | 54,758 | 72,938 | 61,286 |
| 22-23 | 43,479 | 67,368 | 46,739 | 81,273 | 35,837 | 59,276 | 70,667 | 404,639 | 54,420 | 52,376 | 43,371 | 85,884 | 56,272 |
| 23-24 | 65,562 | 40,693 | 61,764 | 77,291 | 51,239 | 62,777 | 62,496 | 421,822 | - | - | - | - | - |
| 23-24 Budget | 46,969 | 65,383 | 51,740 | 60,402 | 54,829 | 59,193 | 64,417 | 402,933 | 47,264 | 64,281 | 48,814 | 67,844 | 68,020 |

Year to Date Performance Status

Better than Expected

Local Sales Tax for fiscal year 2023-24 are budgeted to increase 0.3% over fiscal year 2022-23 actual results. Year-to-date Local Sales Tax through January are 4.7% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

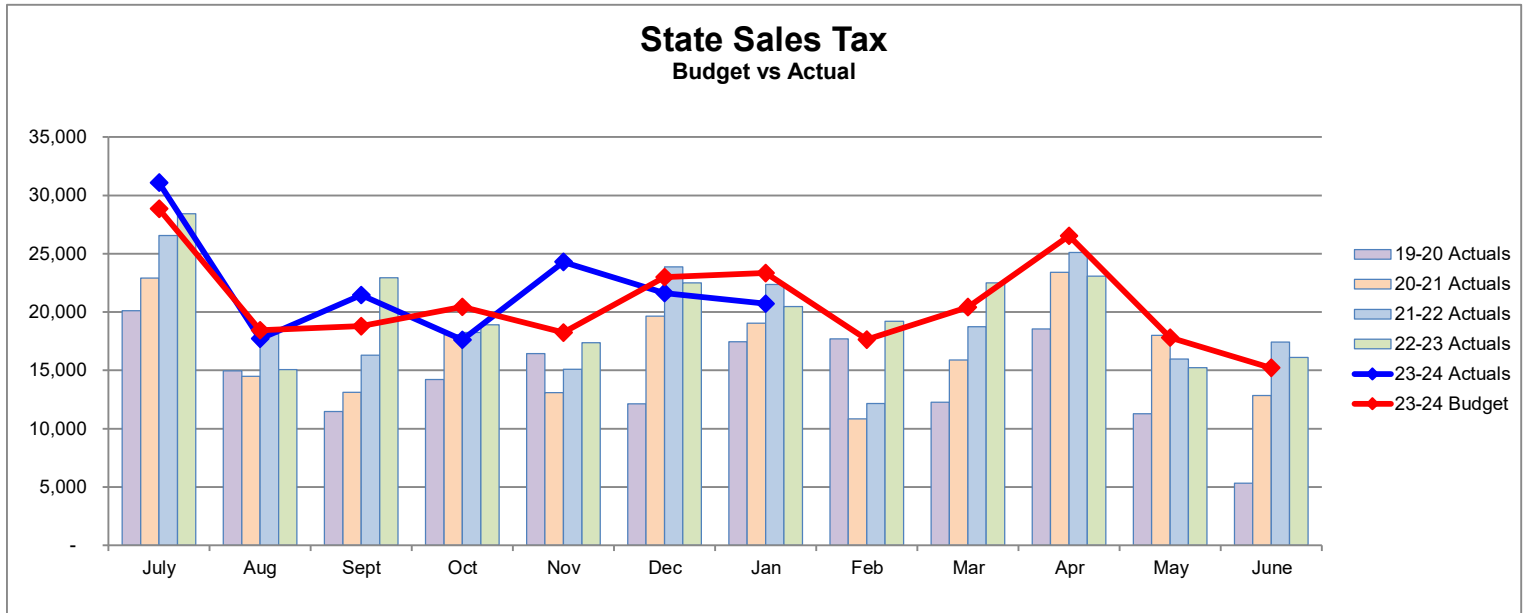
Through January fiscal year 2023-24 Local Sales Tax revenues increased 4.2% compared to the same period in prior year. For the fiscal year 2022-23 Local Sales Tax for the full year increased 5.7% over fiscal year 2021-22. Fiscal year 2021-22 increased 17.8% over 2020-21 full year results.

State 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 | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|--------|--------|--------|--------|--------|--------|--------|------------------|--------|--------|--------|--------|--------|
| 19-20 | 20,116 | 14,944 | 11,479 | 14,226 | 16,443 | 12,120 | 17,440 | 106,768 | 17,707 | 12,285 | 18,557 | 11,288 | 5,321 |
| 20-21 | 22,912 | 14,482 | 13,123 | 18,038 | 13,095 | 19,640 | 19,033 | 120,323 | 10,831 | 15,878 | 23,414 | 17,998 | 12,848 |
| 21-22 | 26,539 | 18,124 | 16,285 | 18,259 | 15,097 | 23,860 | 22,364 | 140,528 | 12,163 | 18,738 | 25,105 | 15,952 | 17,415 |
| 22-23 | 28,422 | 15,064 | 22,937 | 18,918 | 17,357 | 22,501 | 20,469 | 145,668 | 19,205 | 22,501 | 23,090 | 15,244 | 16,105 |
| 23-24 | 31,080 | 17,702 | 21,440 | 17,613 | 24,288 | 21,627 | 20,707 | 154,457 | - | - | - | - | - |
| 23-24 Budget | 28,837 | 18,427 | 18,783 | 20,436 | 18,244 | 22,990 | 23,339 | 151,056 | 17,630 | 20,424 | 26,535 | 17,799 | 15,212 |

Year to Date Performance Status

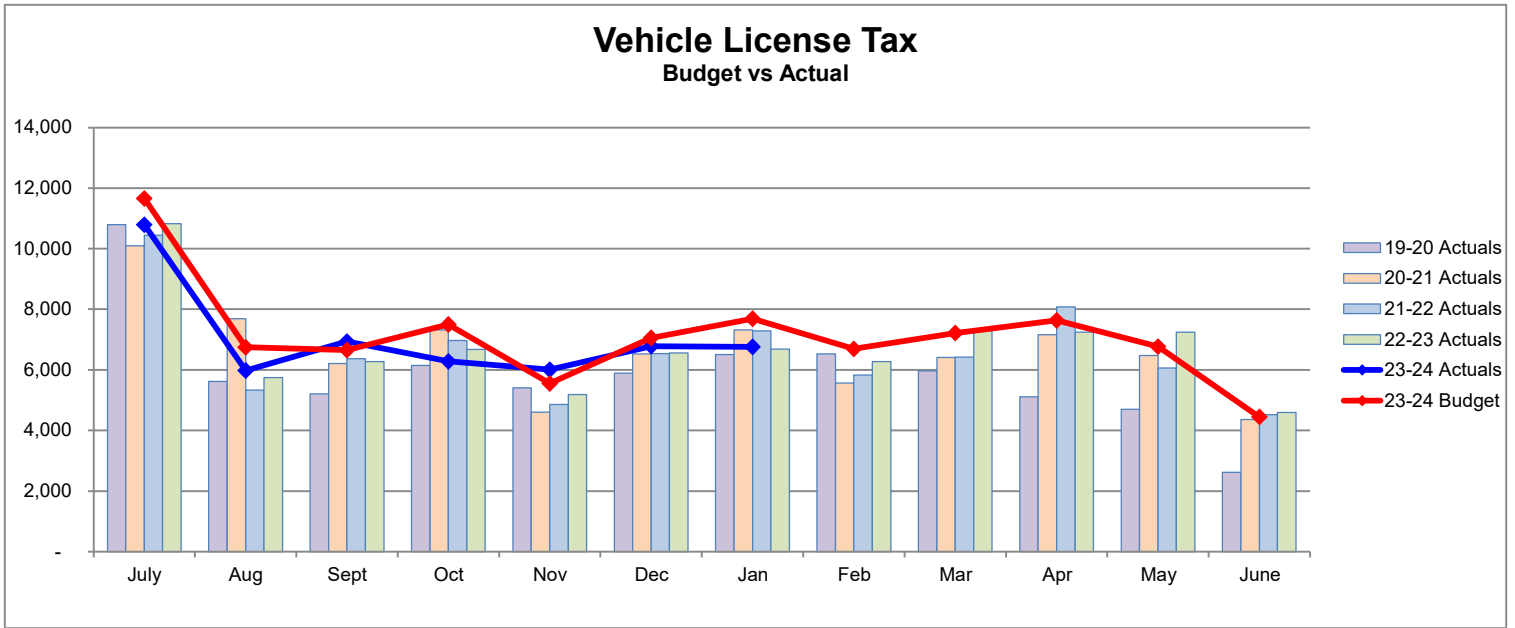
Better than Expected

State Sales Tax for fiscal year 2023-24 are budgeted to increase 2.8% over fiscal year 2022-23 actual results. Year-to-date State Sales Tax through January are 2.3% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through January fiscal year 2023-24 State Sales Tax revenues increased 6.0% compared to the same period in prior year. For the fiscal year 2022-23 State Sales Tax for the full year increased 5.2% over fiscal year 2021-22. Fiscal year 2021-22 increased 14.2% over 2020-21 full year results.

Vehicle License Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



| Fiscal Year | July | Aug | Sept | Oct | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|--------|-------|-------|-------|-------|-------|-------|------------------|-------|-------|-------|-------|-------|
| 19-20 | 10,791 | 5,619 | 5,207 | 6,146 | 5,408 | 5,891 | 6,514 | 45,576 | 6,528 | 5,960 | 5,110 | 4,699 | 2,611 |
| 20-21 | 10,098 | 7,692 | 6,207 | 7,328 | 4,608 | 6,529 | 7,328 | 49,790 | 5,568 | 6,411 | 7,162 | 6,472 | 4,365 |
| 21-22 | 10,453 | 5,328 | 6,363 | 6,970 | 4,862 | 6,537 | 7,285 | 47,798 | 5,828 | 6,418 | 8,075 | 6,061 | 4,515 |
| 22-23 | 10,826 | 5,739 | 6,274 | 6,676 | 5,183 | 6,555 | 6,684 | 47,937 | 6,276 | 7,297 | 7,252 | 7,241 | 4,590 |
| 23-24 | 10,796 | 5,974 | 6,936 | 6,283 | 6,005 | 6,781 | 6,760 | 49,535 | - | - | - | - | - |
| 23-24 Budget | 11,665 | 6,744 | 6,653 | 7,502 | 5,549 | 7,057 | 7,693 | 52,863 | 6,694 | 7,216 | 7,635 | 6,770 | 4,448 |

Year to Date Performance Status

Monitor and Consider Taking Action

Vehicle License Tax for fiscal year 2023-24 are budgeted to increase 6.2% over fiscal year 2022-23 actual results. Year-to-date Vehicle License Tax through January are 6.3% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

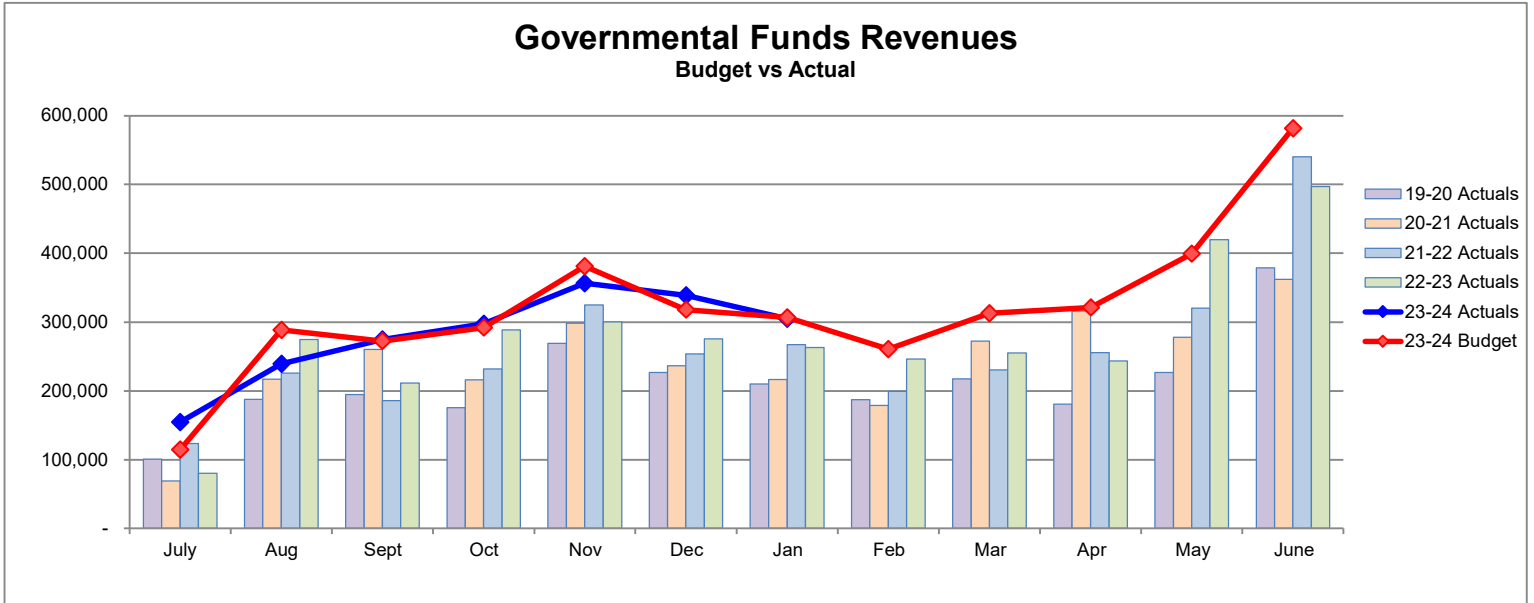
Through January fiscal year 2023-24 Vehicle License Tax revenues increased 3.3% compared to the same period in prior year. For the fiscal year 2022-23 Vehicle License Tax for the full year increased 2.4% over fiscal year 2021-22. Fiscal year 2021-22 decreased 1.3% over 2020-21 full year results.

Governmental Funds Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29

City of Phoenix



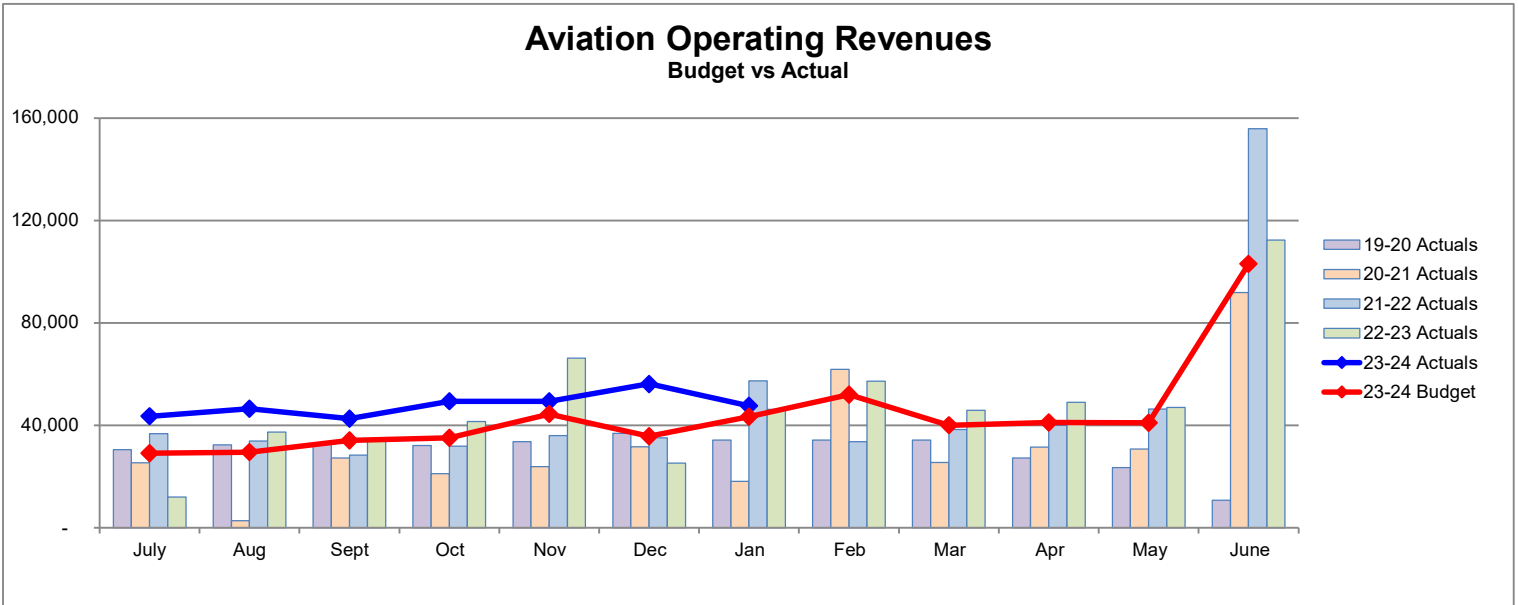
| Fiscal Year | July | Aug | Sept | Oct | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|---------|---------|---------|---------|---------|---------|---------|------------------|---------|---------|---------|---------|---------|
| 19-20 | 100,481 | 187,393 | 194,506 | 175,883 | 269,127 | 226,582 | 209,806 | 1,363,778 | 187,061 | 217,521 | 180,484 | 226,625 | 378,887 |
| 20-21 | 68,761 | 217,048 | 260,275 | 215,731 | 298,362 | 236,818 | 216,626 | 1,513,621 | 178,738 | 272,444 | 316,241 | 277,929 | 362,173 |
| 21-22 | 123,174 | 225,569 | 185,901 | 231,638 | 324,875 | 253,979 | 267,406 | 1,612,542 | 199,258 | 230,537 | 255,574 | 320,064 | 540,197 |
| 22-23 | 79,979 | 274,628 | 211,185 | 288,507 | 300,162 | 275,549 | 263,160 | 1,693,170 | 246,172 | 255,008 | 243,521 | 419,779 | 497,001 |
| 23-24 | 154,502 | 239,106 | 274,616 | 297,125 | 356,376 | 338,770 | 304,747 | 1,965,242 | - | - | - | - | - |
| 23-24 Budget | 114,645 | 288,476 | 272,566 | 291,960 | 381,199 | 318,233 | 306,678 | 1,973,757 | 260,842 | 312,903 | 321,256 | 399,467 | 581,656 |

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 2023-24 are budgeted to increase 14.8% over fiscal year 2022-23 actual results. Year-to-date Governmental Funds revenues through January are 0.4% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through January fiscal year 2023-24 Governmental Funds revenues increased 16.1% compared to the same period in prior year. For the fiscal year 2022-23 Governmental Funds for the full year increased 6.2% over fiscal year 2021-22. Fiscal year 2021-22 increased 8.1% over 2020-21 full year results.



| Fiscal Year | July | Aug | Sept | Oct | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|--------|--------|--------|--------|--------|--------|--------|---------------------|--------|--------|--------|--------|---------|
| 19-20 | 30,489 | 32,307 | 32,953 | 32,056 | 33,532 | 36,787 | 34,297 | 232,421 | 34,215 | 34,228 | 27,255 | 23,524 | 10,702 |
| 20-21 | 25,387 | 2,666 | 27,193 | 21,045 | 23,880 | 31,636 | 18,059 | 149,866 | 61,877 | 25,487 | 31,454 | 30,668 | 91,844 |
| 21-22 | 36,735 | 33,945 | 28,302 | 31,904 | 36,031 | 35,025 | 57,391 | 259,333 | 33,583 | 38,417 | 40,080 | 46,367 | 155,860 |
| 22-23 | 12,023 | 37,402 | 34,042 | 41,419 | 66,192 | 25,237 | 46,228 | 262,543 | 57,291 | 45,866 | 48,930 | 46,926 | 112,245 |
| 23-24 | 43,541 | 46,444 | 42,615 | 49,373 | 49,349 | 56,177 | 47,603 | 335,102 | - | - | - | - | - |
| 23-24 Budget | 29,090 | 29,559 | 34,054 | 35,148 | 44,381 | 35,777 | 43,364 | 251,373 | 51,980 | 40,034 | 41,069 | 41,004 | 103,048 |

Year to Date Performance Status

Better than Expected

Aviation Operating revenue for fiscal year 2023-24 are budgeted to decrease 7.9% over fiscal year 2022-23 actual results. Year-to-date Aviation Operating revenues through January are 33.3% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

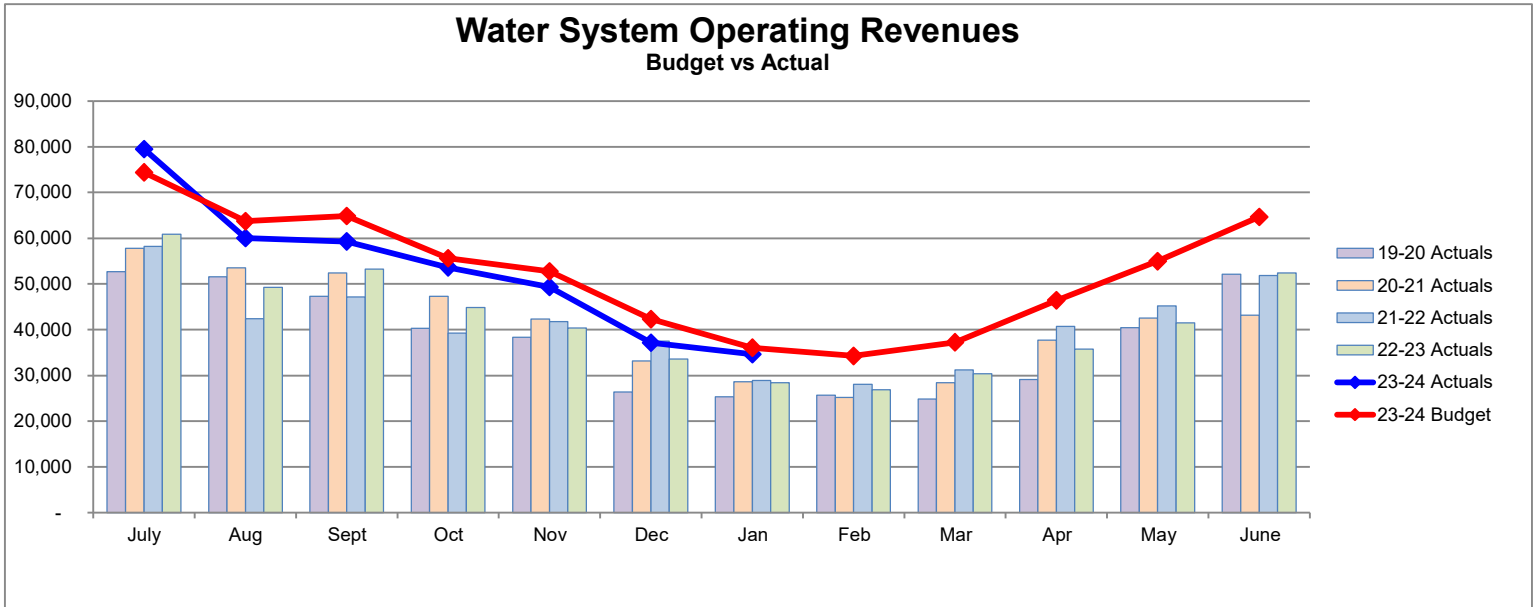
Through January fiscal year 2023-24 Aviation Operating revenues increased 27.6% compared to the same period in prior year. For the fiscal year 2022-23 Aviation Operating revenues for the full year increased 0.0% over fiscal year 2021-22. Fiscal year 2021-22 increased 46.6% over 2020-21 full year results.

Water System Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



| Fiscal Year | July | Aug | Sept | Oct | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|--------|--------|--------|--------|--------|--------|--------|------------------|--------|--------|--------|--------|--------|
| 19-20 | 52,660 | 51,596 | 47,319 | 40,300 | 38,339 | 26,405 | 25,330 | 281,949 | 25,643 | 24,861 | 29,080 | 40,442 | 52,141 |
| 20-21 | 57,819 | 53,509 | 52,454 | 47,335 | 42,280 | 33,139 | 28,579 | 315,115 | 25,188 | 28,415 | 37,714 | 42,556 | 43,174 |
| 21-22 | 58,256 | 42,379 | 47,181 | 39,257 | 41,784 | 37,523 | 28,902 | 295,282 | 28,035 | 31,242 | 40,702 | 45,193 | 51,821 |
| 22-23 | 60,867 | 49,237 | 53,259 | 44,825 | 40,352 | 33,550 | 28,416 | 310,506 | 26,868 | 30,349 | 35,722 | 41,526 | 52,443 |
| 23-24 | 79,474 | 60,009 | 59,303 | 53,644 | 49,293 | 37,111 | 34,650 | 373,484 | - | - | - | - | - |
| 23-24 Budget | 74,381 | 63,729 | 64,861 | 55,629 | 52,726 | 42,314 | 36,033 | 389,673 | 34,253 | 37,212 | 46,397 | 54,981 | 64,655 |

Year to Date Performance Status

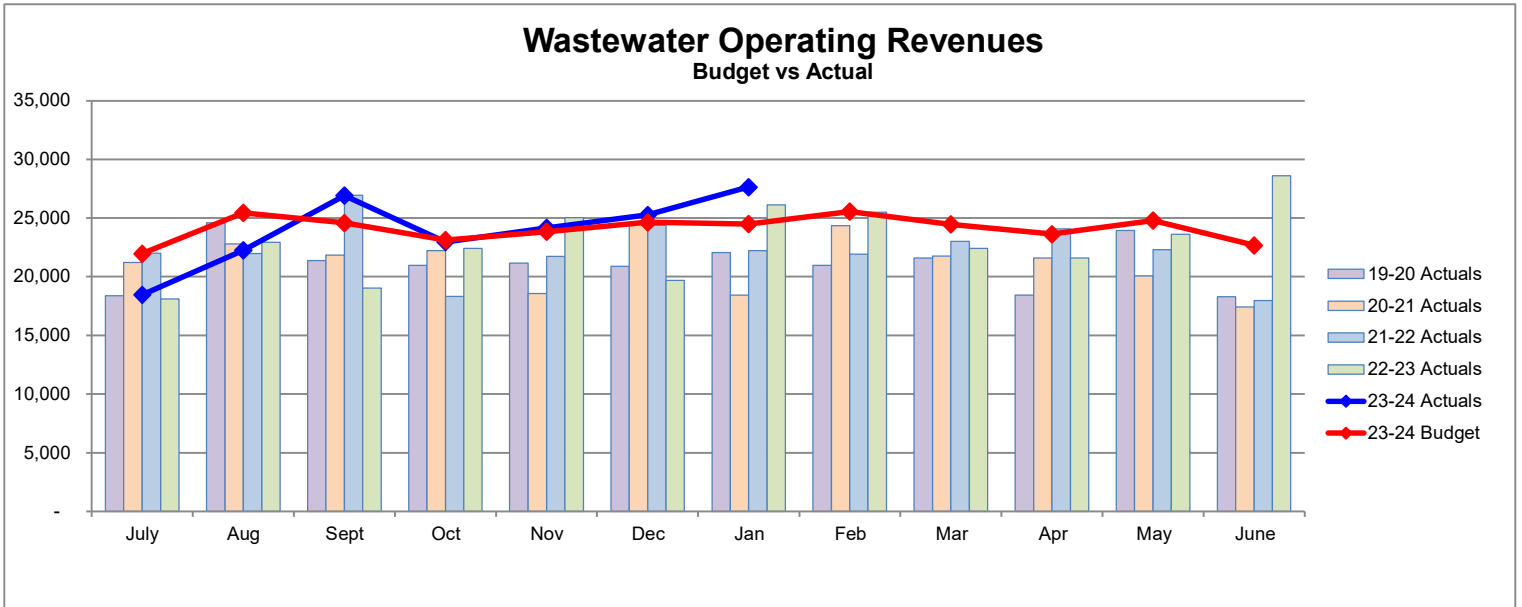
Monitor and Consider Taking Action

Water System Operating revenues for fiscal year 2023-24 are budgeted to increase 26.1% over fiscal year 2022-23 actual results. Year-to-date Water System Operating revenues through January are 4.2% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through January fiscal year 2023-24 Water System Operating revenues increased 20.3% compared to the same period in prior year. For the fiscal year 2022-23 Water System Operating revenues for the full year increased 1.0% over fiscal year 2021-22. Fiscal year 2021-22 increased 0.0% over 2020-21 full year results.

Wastewater Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



| Fiscal Year | July | Aug | Sept | Oct | Nov | Dec | Jan | YTD thru January | Feb | Mar | Apr | May | June |
|--------------|--------|--------|--------|--------|--------|--------|--------|------------------|--------|--------|--------|--------|--------|
| 19-20 | 18,374 | 24,593 | 21,373 | 20,975 | 21,142 | 20,888 | 22,063 | 149,408 | 20,973 | 21,613 | 18,428 | 23,948 | 18,289 |
| 20-21 | 21,205 | 22,791 | 21,844 | 22,234 | 18,577 | 24,461 | 18,430 | 149,542 | 24,355 | 21,754 | 21,584 | 20,085 | 17,424 |
| 21-22 | 22,011 | 21,971 | 26,947 | 18,312 | 21,720 | 24,380 | 22,218 | 157,559 | 21,916 | 23,023 | 24,091 | 22,296 | 17,973 |
| 22-23 | 18,108 | 22,936 | 19,029 | 22,401 | 25,044 | 19,691 | 26,128 | 153,337 | 25,503 | 22,405 | 21,595 | 23,607 | 28,591 |
| 23-24 | 18,448 | 22,257 | 26,911 | 22,957 | 24,163 | 25,262 | 27,645 | 167,643 | - | - | - | - | - |
| 23-24 Budget | 21,965 | 25,436 | 24,582 | 23,129 | 23,835 | 24,644 | 24,484 | 168,075 | 25,561 | 24,472 | 23,618 | 24,786 | 22,676 |

Year to Date Performance Status

Expected

Wastewater Operating revenues for fiscal year 2023-24 are budgeted to increase 5.1% over fiscal year 2022-23 actual results. Year-to-date Wastewater Operating revenues through January are 0.3% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through January fiscal year 2023-24 Wastewater Operating revenues increased 9.3% compared to the same period in prior year. For the fiscal year 2022-23 Wastewater Operating revenues for the full year increased 3.1% over fiscal year 2021-22. Fiscal year 2021-22 increased 4.8% over 2020-21 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 JANUARY 31
(dollars in thousands)

| | Budget | Actual | |
|--------------------------------------|---------------------|---------------------|-------------------|
| | Estimate | Year-to-Date | |
| | 2023-2024 | 2023-2024 | 2022-2023 |
| Revenues | | | |
| Local Taxes | | | |
| Sales Taxes | \$ 699,157 | \$ 421,822 | \$ 404,639 |
| Privilege License Fees | 3,005 | 2,782 | 2,325 |
| State Shared Taxes | | | |
| State Sales Tax | 248,655 | 154,457 | 145,668 |
| State Income Tax | 435,656 | 254,190 | 179,774 |
| Vehicle License Tax | 85,627 | 49,535 | 47,937 |
| Primary Property Tax | 206,935 | 117,507 | 113,839 |
| Licenses and Permits | 3,070 | 1,695 | 1,685 |
| Cable Communications | 8,000 | 1,692 | 1,917 |
| Municipal Court | | | |
| Fines and Forfeitures | 7,987 | 4,789 | 4,435 |
| Court Default Fee | 778 | 424 | 417 |
| Police | 14,511 | 9,865 | 6,775 |
| Library | 438 | 296 | 296 |
| Parks and Recreation | 6,372 | 4,751 | 3,767 |
| Engineering & Architectural Services | - | - | - |
| Planning & Development | 1,811 | 1,066 | 1,036 |
| Street Transportation | 6,946 | 9,584 | 6,625 |
| Fire | | | |
| Emergency Transportation Service | 51,332 | 41,367 | 27,936 |
| Hazardous Materials Inspection Fee | 1,700 | 487 | 658 |
| Other | 18,066 | 11,146 | 10,170 |
| Interest | 14,540 | 17,929 | 8,488 |
| Other Fees and Service Charges | 19,250 | 16,231 | 14,894 |
| Total Revenues | \$ 1,833,837 | \$ 1,121,617 | \$ 983,281 |

General Fund Expenditures



As of JANUARY 31

(dollars in thousands)

| | Budget | Actual | |
|--------------------------------------|---------------------|---------------------|-------------------|
| | Estimate | Year-to-Date | |
| | 2023-2024 | 2023-2024 | 2022-2023 |
| Expenditures and Encumbrances | | | |
| General Government | | | |
| Mayor | \$ 2,700 | \$ 1,474 | \$ 1,340 |
| City Council | 6,854 | 3,505 | 2,728 |
| City Manager | 11,109 | 7,171 | 4,877 |
| Information Technology Services | 92,038 | 49,333 | 40,766 |
| Public Information | 4,778 | 2,929 | 2,074 |
| Equal Opportunity | 3,486 | 1,872 | 1,411 |
| Law | 34,148 | 18,361 | 16,055 |
| City Auditor | 3,682 | 2,308 | 2,040 |
| City Clerk | 9,744 | 5,886 | 3,498 |
| Human Resources | 30,340 | 19,310 | 15,408 |
| Budget and Research | 4,563 | 2,961 | 3,148 |
| Finance | 29,093 | 16,988 | 13,857 |
| Others | 1,944 | 2,719 | 2,511 |
| Total General Government | <u>234,477</u> | <u>134,818</u> | <u>109,713</u> |
| Criminal Justice | | | |
| Municipal Court | 38,970 | 22,374 | 20,839 |
| Public Defender | 6,295 | 3,355 | 2,855 |
| Total Criminal Justice | <u>45,265</u> | <u>25,729</u> | <u>23,693</u> |
| Public Safety | | | |
| Police | 741,278 | 446,597 | 389,649 |
| Fire | 481,278 | 289,360 | 245,169 |
| Others | - | - | - |
| Total Public Safety | <u>1,222,556</u> | <u>735,957</u> | <u>634,818</u> |
| Transportation | | | |
| Street Transportation | 25,473 | 14,619 | 14,098 |
| Public Transit | - | - | 1,890 |
| Total Transportation | <u>25,473</u> | <u>14,619</u> | <u>15,988</u> |
| Community Development | | | |
| Economic Development | 9,771 | 5,710 | 4,420 |
| Neighborhood Services Department | 20,578 | 11,517 | 9,688 |
| Planning and Development | 7,072 | 3,277 | 2,198 |
| Others | 2,003 | 1,638 | 1,322 |
| Total Community Development | <u>39,424</u> | <u>22,141</u> | <u>17,627</u> |
| Community Enrichment | | | |
| Parks and Recreation | 128,060 | 76,455 | 64,279 |
| Library | 49,928 | 29,398 | 28,178 |
| Human Services | 40,944 | 24,320 | 14,903 |
| Others | 9,235 | 6,911 | 6,479 |
| Total Community Enrichment | <u>228,167</u> | <u>137,084</u> | <u>113,839</u> |
| Environmental Services | | | |
| Public Works | 36,023 | 19,792 | 14,563 |
| Environmental Programs | 1,789 | 710 | 677 |
| Others | 715 | 644 | 530 |
| Total Environmental Services | <u>38,527</u> | <u>21,146</u> | <u>15,770</u> |
| Capital Improvement | 121,532 | 11,412 | 10,682 |
| Vacancy Savings | (28,000) | - | - |
| Contingencies | 101,247 | - | - |
| Total Expenditures and Encumbrances | <u>\$ 2,028,668</u> | <u>\$ 1,102,905</u> | <u>\$ 942,130</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 JANUARY 31
(dollars in thousands)

| Source | Budget Estimate | Actual Year-to-Date | |
|---|---------------------|---------------------|---------------------|
| | 2023-2024 | 2023-2024 | 2022-2023 |
| General Funds | | | |
| Local Taxes: | | | |
| Sales Taxes | \$ 699,157 | \$ 421,822 | \$ 404,639 |
| Privilege License Fees | 3,005 | 2,782 | 2,325 |
| State Shared Taxes: | | | |
| State Sales Tax | 248,655 | 154,457 | 145,668 |
| State Income Tax | 435,656 | 254,190 | 179,774 |
| Vehicle License Tax | 85,627 | 49,535 | 47,937 |
| Primary Property Tax | 206,935 | 117,507 | 113,839 |
| Licenses and Permits | 3,070 | 1,695 | 1,685 |
| Cable Communications | 8,000 | 1,692 | 1,917 |
| Municipal Court | 8,764 | 5,213 | 4,852 |
| Police | 14,511 | 9,865 | 6,775 |
| Library Fees | 438 | 296 | 296 |
| Parks and Recreation | 6,372 | 4,751 | 3,767 |
| Planning & Development | 1,811 | 1,066 | 1,036 |
| Street Transportation | 6,946 | 9,584 | 6,625 |
| Fire | 71,098 | 53,000 | 38,764 |
| Interest | 14,540 | 17,929 | 8,488 |
| Other Fees and Service Charges | 19,250 | 16,231 | 14,894 |
| Total General Funds | 1,833,837 | 1,121,617 | 983,281 |
| Special Revenue and Debt Service Funds | | | |
| Neighborhood Protection | 53,788 | 29,943 | 29,539 |
| Public Safety Enhancement & Expansion | 136,966 | 72,002 | 75,020 |
| Parks and Preserves | 56,273 | 32,629 | 32,167 |
| Golf Courses | 10,130 | 6,349 | 5,378 |
| Transit 2000 & 2050 | 402,264 | 231,578 | 220,619 |
| Court Awards | 4,673 | (2,523) | (500) |
| Planning and Development | 84,311 | 56,382 | 65,132 |
| Capital Construction | 6,157 | 4,702 | 3,826 |
| Sports Facilities | 32,452 | 16,513 | 15,606 |
| Highway User Revenue | 158,475 | 92,657 | 88,306 |
| Regional Transit Revenues | 82,429 | 41,304 | 22,200 |
| Community Reinvestment | 11,905 | 3,224 | 3,083 |
| Other Restricted Fees | 51,070 | 30,571 | 14,702 |
| Grants | 790,214 | 152,451 | 63,284 |
| G.O. Bond/Secondary Property Tax | 134,938 | 75,844 | 71,528 |
| Total Special Revenue and Debt Service Funds | 2,016,044 | 843,625 | 709,889 |
| Enterprise Funds | | | |
| Aviation | 528,508 | 335,102 | 262,543 |
| Convention Center | 112,998 | 65,410 | 61,821 |
| Water System | 627,172 | 373,484 | 310,506 |
| Wastewater | 289,188 | 167,643 | 153,337 |
| Solid Waste | 197,194 | 122,628 | 118,329 |
| Total Enterprise Funds | 1,755,060 | 1,064,267 | 906,535 |
| Total Operating Revenues | \$ 5,604,941 | \$ 3,029,509 | \$ 2,599,705 |

Citywide Operating Expenditures



As of JANUARY 31

(dollars in thousands)

| Source | Budget 2023-2024 | Actual Year-to-Date | |
|--------------------------------------|---------------------|------------------------|---------------------|
| | | 2023-2024 | 2022-2023 |
| General Government | | | |
| General Funds | \$ 234,477 | \$ 134,818 | \$ 109,713 |
| Other Funds | 53,242 | 20,998 | 37,022 |
| Total General Government | 287,719 | 155,816 | 146,735 |
| Criminal Justice | | | |
| General Funds | 45,265 | 25,729 | 23,693 |
| Other Funds | 9,015 | 4,783 | 3,896 |
| Total Criminal Justice | 54,280 | 30,512 | 27,589 |
| Public Safety | | | |
| General Funds | 1,222,556 | 735,957 | 634,818 |
| Other Funds | 325,176 | 173,580 | 167,534 |
| Total Public Safety | 1,547,732 | 909,537 | 802,352 |
| Transportation | | | |
| General Funds | 25,473 | 14,619 | 15,988 |
| Other Funds | 888,969 | 600,056 | 552,587 |
| Total Transportation | 914,442 | 614,675 | 568,575 |
| Community Development | | | |
| General Funds | 39,424 | 22,141 | 17,627 |
| Other Funds | 376,560 | 168,067 | 133,997 |
| Total Community Development | 415,984 | 190,208 | 151,624 |
| Community Enrichment | | | |
| General Funds | 228,167 | 137,084 | 113,839 |
| Other Funds | 250,687 | 161,099 | 180,468 |
| Total Community Enrichment | 478,854 | 298,183 | 294,307 |
| Environmental Services | | | |
| General Funds | 38,527 | 21,146 | 15,770 |
| Other Funds | 880,336 | 520,467 | 475,482 |
| Total Environmental Services | 918,863 | 541,613 | 491,252 |
| Debt Service | | | |
| General Funds | - | - | - |
| Other Funds | 136,900 | 79,334 | 153,335 |
| Total Debt Service | 136,900 | 79,334 | 153,335 |
| Capital Improvement | | | |
| General Funds | 121,532 | 11,412 | 10,682 |
| Other Funds | 1,651,153 | 321,979 | 199,900 |
| Total Capital Improvement | 1,772,685 | 333,391 | 210,582 |
| Non-Departmental Grants | | | |
| General Funds | - | - | - |
| Other Funds | 73,832 | - | - |
| Total Non-Departmental Grants | 73,832 | - | - |
| Vacancy Savings | | | |
| General Funds | (28,000) | - | - |
| Other Funds | - | - | - |
| Total Vacancy Savings | (28,000) | - | - |
| Contingencies | | | |
| General Funds | 101,247 | - | - |
| Other Funds | 75,500 | - | - |
| Total Contingencies | 176,747 | - | - |
| Total Operating | | | |
| General Funds | 2,028,668 | 1,102,906 | 942,130 |
| Other Funds | 4,721,369 | 2,050,363 | 1,904,221 |
| Total Operating Budget | \$ 6,750,037 | \$ 3,153,269 | \$ 2,846,352 |

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 JANUARY 31 | | Source | Budget | Actual Year-to-Date | |
|---|--------------------|--|-----------------------|----------------------|--------------------|
| 2024 | 2023 | | Estimate 2023-2024 | 2023-2024 | 2022-2023 |
| General Funds | | | | | |
| Local Taxes: | | | | | |
| \$ 62,495,440 | \$ 70,666,688 | Sales Taxes | \$ 699,157,051 | \$ 421,821,779 | \$ 404,638,620 |
| 919,576 | 780,458 | Privilege License Fees | 3,005,450 | 2,781,991 | 2,324,969 |
| <u>63,415,016</u> | <u>71,447,146</u> | <i>Total Local Taxes</i> | <u>702,162,501</u> | <u>424,603,770</u> | <u>406,963,589</u> |
| State Shared Taxes: | | | | | |
| 20,707,067 | 20,469,634 | State Sales Tax | 248,655,000 | 154,456,808 | 145,668,372 |
| 36,312,872 | 25,681,939 | State Income Tax | 435,656,000 | 254,190,104 | 179,773,575 |
| 6,759,436 | 6,683,450 | Vehicle License Tax | 85,627,000 | 49,534,595 | 47,936,583 |
| <u>63,779,375</u> | <u>52,835,023</u> | <i>Total State Shared Taxes</i> | <u>769,938,000</u> | <u>458,181,507</u> | <u>373,378,530</u> |
| 10,427,459 | 10,118,714 | Primary Property Tax | 206,935,000 | 117,507,054 | 113,838,578 |
| 263,399 | 168,604 | Licenses and Permits | 3,070,000 | 1,695,489 | 1,685,167 |
| - | - | Cable Communications | 8,000,000 | 1,692,488 | 1,916,887 |
| Municipal Court: | | | | | |
| 724,094 | 662,578 | Fines and Forfeitures | 7,986,764 | 4,788,943 | 4,434,507 |
| 69,466 | 57,512 | Court Default Fee | 777,600 | 424,086 | 417,337 |
| <u>793,560</u> | <u>720,090</u> | <i>Total Municipal Court</i> | <u>8,764,364</u> | <u>5,213,029</u> | <u>4,851,844</u> |
| 1,458,998 | 659,973 | Police | 14,511,088 | 9,865,099 | 6,775,272 |
| 21,063 | 101,986 | Library Fees | 438,376 | 296,345 | 296,244 |
| 572,295 | 486,932 | Parks and Recreation | 6,371,912 | 4,751,328 | 3,766,857 |
| 273,884 | 176,519 | Planning and Development | 1,810,900 | 1,066,439 | 1,035,798 |
| 943,785 | 238,738 | Street Transportation | 6,946,062 | 9,583,533 | 6,625,173 |
| Fire: | | | | | |
| 4,962,249 | 2,698,471 | Emergency Transportation Service | 51,332,000 | 41,367,494 | 27,936,036 |
| 93,280 | 93,875 | Hazardous Materials Inspection Fee | 1,700,000 | 486,888 | 658,025 |
| 3,214,714 | 1,419,087 | Other | 18,066,317 | 11,145,683 | 10,170,310 |
| <u>8,270,243</u> | <u>4,211,433</u> | <i>Total Fire</i> | <u>71,098,317</u> | <u>53,000,065</u> | <u>38,764,371</u> |
| 2,913,783 | 1,814,014 | Interest | 14,539,712 | 17,929,229 | 8,488,368 |
| 787,150 | 1,243,380 | Other Fees and Service Charges | 19,250,440 | 16,231,385 | 14,893,985 |
| <u>153,920,010</u> | <u>144,222,552</u> | <i>Total General Funds</i> | <u>1,833,836,672</u> | <u>1,121,616,760</u> | <u>983,280,663</u> |
| Special Revenue and Debt Service Funds | | | | | |
| Neighborhood Protection: | | | | | |
| 3,183,860 | 3,713,591 | Police Neighborhood Protection | 37,394,341 | 20,644,645 | 20,432,283 |
| 227,419 | 265,257 | Police Blockwatch | 2,671,453 | 1,474,618 | 1,459,449 |
| 1,137,093 | 1,326,283 | Fire Neighborhood Protection | 13,356,262 | 7,373,088 | 7,297,244 |
| 63,350 | 51,464 | Interest/Other | 365,618 | 450,227 | 350,354 |
| <u>4,611,722</u> | <u>5,356,595</u> | <i>Total Neighborhood Protection</i> | <u>53,787,674</u> | <u>29,942,578</u> | <u>29,539,330</u> |
| Public Safety Enhancement & Expansion: | | | | | |
| 9,048,060 | 9,704,789 | Police | 103,978,215 | 54,866,020 | 56,844,679 |
| 2,904,595 | 2,867,697 | Fire | 32,710,001 | 16,502,970 | 17,891,849 |
| 58,677 | 46,193 | Interest/Other | 278,000 | 632,892 | 283,902 |
| <u>12,011,332</u> | <u>12,618,679</u> | <i>Total Public Safety Enhancement & Expansion</i> | <u>136,966,216</u> | <u>72,001,882</u> | <u>75,020,430</u> |
| 5,041,707 | 5,599,296 | Parks and Preserves | 56,272,960 | 32,628,545 | 32,166,946 |

Citywide Operating Revenue by Source



| For the Month Ended JANUARY 31 | | Source | Budget Estimate 2023-2024 | Actual Year-to-Date | |
|-----------------------------------|-------------|---|---------------------------------|---------------------|--------------|
| 2024 | 2023 | | | 2023-2024 | 2022-2023 |
| \$ 914,455 | \$ 716,028 | Golf Courses: | \$ 6,566,050 | \$ 4,071,994 | \$ 3,297,627 |
| - | - | Fees | - | - | - |
| 372,898 | 294,297 | Coffee Shops | 3,022,550 | 1,860,983 | 1,739,242 |
| 19,596 | 9,809 | Concessions | 45,000 | 115,890 | 49,887 |
| 54,985 | 47,248 | Interest | 496,615 | 300,359 | 290,998 |
| | | Other | | | |
| 1,361,934 | 1,067,382 | <i>Total Golf Courses</i> | 10,130,215 | 6,349,226 | 5,377,754 |
| 31,186,849 | 36,113,802 | Transit 2000 & 2050: | 364,772,821 | 201,683,913 | 198,930,943 |
| 5,838,248 | 3,380,997 | Sales Taxes | 37,490,765 | 29,893,826 | 21,687,947 |
| | | Interest/Other | | | |
| 37,025,097 | 39,494,799 | <i>Total Transit 2000 & 2050</i> | 402,263,586 | 231,577,739 | 220,618,890 |
| 301,760 | 159,850 | Court Awards | 4,672,692 | (2,523,393) | (500,273) |
| 6,504,844 | 6,452,742 | Planning and Development | 84,311,300 | 56,381,730 | 65,131,896 |
| 673,133 | 651,008 | Capital Construction | 6,157,424 | 4,702,286 | 3,825,659 |
| 2,499,954 | 2,613,045 | Sports Facilities: | 28,487,629 | 13,935,135 | 14,136,324 |
| 295,426 | 155,886 | Sales Taxes | 3,964,315 | 2,578,031 | 1,469,984 |
| | | Interest/Other | | | |
| 2,795,380 | 2,768,931 | <i>Total Sports Facilities</i> | 32,451,944 | 16,513,166 | 15,606,308 |
| 12,473,734 | 13,121,269 | Highway User Revenue: | 157,955,000 | 88,727,269 | 86,762,103 |
| 592,361 | 311,224 | Highway User Revenue | 500,000 | 3,582,894 | 1,492,719 |
| 12,952 | 11,194 | Interest | 20,000 | 346,592 | 50,960 |
| | | Other | | | |
| 13,079,047 | 13,443,687 | <i>Total Highway User Revenue</i> | 158,475,000 | 92,656,755 | 88,305,782 |
| - | - | Local Transportation Assistance | - | - | - |
| 5,590,181 | 3,262,225 | Regional Transit Revenues | 82,428,550 | 41,304,305 | 22,199,646 |
| 247,943 | 1,518,958 | Community Reinvestment | 11,905,291 | 3,224,231 | 3,083,128 |
| 17,068,999 | 1,741,292 | Other Restricted Fees | 51,069,507 | 30,571,111 | 14,701,563 |
| 471,028 | 472,011 | Grants: | | | |
| 13,341,019 | 8,295,861 | Public Housing: | | | |
| 682,409 | 472,746 | Rentals | 5,139,519 | 2,832,250 | 2,579,740 |
| | | Grants | 180,635,763 | 89,195,493 | 62,042,131 |
| | | Other | 60,510,644 | 17,215,004 | 6,012,495 |
| 14,494,456 | 9,240,618 | <i>Total Public Housing</i> | 246,285,926 | 109,242,747 | 70,634,366 |
| 4,774,137 | 5,080,561 | Other: | | | |
| 5,501,641 | 132,282 | Human Resources | 69,661,897 | 29,780,759 | 20,457,246 |
| 8,484,382 | 13,598 | Federal Transit Administration | 136,907,541 | (23,612,280) | (30,360,299) |
| 4,867,217 | 4,174,700 | Community Development | 58,578,515 | 5,625,927 | (5,942,962) |
| | | Other | 278,779,742 | 31,413,949 | 8,495,308 |
| 23,627,377 | 9,401,141 | <i>Total Other</i> | 543,927,695 | 43,208,355 | (7,350,707) |
| 38,121,833 | 18,641,759 | <i>Total Grants</i> | 790,213,621 | 152,451,102 | 63,283,659 |
| 6,391,439 | 6,160,244 | G.O. Bond/Secondary Property Tax | 131,092,075 | 74,392,273 | 71,344,854 |
| - | - | Secondary Property Tax | 3,846,046 | 1,451,260 | 183,494 |
| | | Interest | | | |
| 6,391,439 | 6,160,244 | <i>Total G.O. Bond/Secondary Property Tax</i> | 134,938,121 | 75,843,533 | 71,528,348 |
| 150,826,351 | 118,937,447 | <i>Total Special Revenue and Debt Service Funds</i> | 2,016,044,101 | 843,624,796 | 709,889,066 |

Citywide Operating Revenue by Source



| For the Month Ended JANUARY 31 | | Source | Budget Estimate | Actual Year-to-Date | |
|-----------------------------------|-----------------------|----------------------------------|-------------------------|-------------------------|-------------------------|
| 2024 | 2023 | | 2023-2024 | 2023-2024 | 2022-2023 |
| Enterprise Funds | | | | | |
| AVIATION: | | | | | |
| Sky Harbor: | | | | | |
| \$ 11,717,984 | \$ 9,143,165 | Airlines | \$ 132,626,916 | \$ 78,954,523 | \$ 62,835,919 |
| 32,229,758 | 34,779,136 | Concessions | 374,531,216 | 225,836,550 | 207,828,848 |
| 2,001,265 | 946,583 | Interest | 8,130,000 | 20,021,332 | 4,735,921 |
| 429,269 | 392,355 | Other | 3,270,252 | 1,930,392 | (18,773,577) |
| 266,170 | 276,955 | Phoenix-Goodyear | 2,984,888 | 2,086,328 | 2,018,780 |
| 348,611 | 312,113 | Phoenix-Deer Valley | 3,584,906 | 2,333,297 | 2,062,947 |
| 609,521 | 377,489 | Phoenix-Customer Facility Charge | 3,380,000 | 3,939,412 | 1,833,975 |
| <u>47,602,578</u> | <u>46,227,796</u> | <i>Total Aviation</i> | <u>528,508,178</u> | <u>335,101,834</u> | <u>262,542,813</u> |
| CONVENTION CENTER: | | | | | |
| 7,210,809 | 8,528,958 | Excise Taxes | 86,163,389 | 45,408,052 | 46,328,232 |
| 3,850,792 | 1,855,584 | Operating Revenue | 25,634,387 | 16,886,942 | 14,539,428 |
| 500,106 | 210,397 | Interest | 1,200,000 | 3,115,277 | 952,979 |
| <u>11,561,707</u> | <u>10,594,939</u> | <i>Total Convention Center</i> | <u>112,997,776</u> | <u>65,410,271</u> | <u>61,820,639</u> |
| WATER SYSTEM: | | | | | |
| 31,022,389 | 24,246,192 | Water Sales | 567,565,219 | 327,560,706 | 283,879,609 |
| 202,057 | 232,589 | Water Service Fees | 5,000,000 | 1,563,211 | 1,626,923 |
| 556,056 | 427,752 | Distribution | 9,382,054 | 5,803,693 | 5,062,197 |
| 487,029 | 1,119,558 | Intergovernmental | 10,703,646 | 5,606,190 | 5,589,468 |
| 491,456 | 991,500 | Development Fees | 6,200,000 | 3,977,156 | 4,491,900 |
| 1,202,018 | 755,670 | Interest | 7,213,000 | 7,647,350 | 3,764,726 |
| 689,555 | 642,832 | Other | 21,108,100 | 21,325,919 | 6,090,894 |
| <u>34,650,560</u> | <u>28,416,093</u> | <i>Total Water System</i> | <u>627,172,019</u> | <u>373,484,225</u> | <u>310,505,717</u> |
| WASTEWATER: | | | | | |
| 19,272,933 | 17,347,503 | Sewer Service Charges | 232,083,321 | 130,097,453 | 118,451,708 |
| 1,937,949 | 1,698,573 | Multi-City | 16,357,249 | 11,383,751 | 10,838,215 |
| 462,600 | 948,360 | Development Fees | 6,200,000 | 3,819,300 | 4,252,980 |
| 1,151,502 | 706,313 | Interest | 9,367,000 | 7,400,707 | 3,535,178 |
| 4,819,998 | 5,426,823 | Other | 25,180,224 | 14,941,535 | 16,258,850 |
| <u>27,644,982</u> | <u>26,127,572</u> | <i>Total Wastewater</i> | <u>289,187,794</u> | <u>167,642,746</u> | <u>153,336,931</u> |
| SOLID WASTE: | | | | | |
| 15,534,652 | 15,090,918 | Collection Fees | 178,603,138 | 106,642,495 | 103,368,603 |
| 1,155,250 | 896,922 | Landfill Fees | 13,906,117 | 8,738,556 | 7,869,693 |
| 162,983 | 124,101 | Interest | 450,000 | 1,124,253 | 619,126 |
| 550,263 | 935,782 | Other | 4,235,040 | 6,122,355 | 6,471,414 |
| <u>17,403,148</u> | <u>17,047,723</u> | <i>Total Solid Waste</i> | <u>197,194,295</u> | <u>122,627,659</u> | <u>118,328,836</u> |
| <u>138,862,975</u> | <u>128,414,123</u> | <i>Total Enterprise Funds</i> | <u>1,755,060,062</u> | <u>1,064,266,735</u> | <u>906,534,936</u> |
| <u>\$ 443,609,336</u> | <u>\$ 391,574,122</u> | <i>Total Operating Revenues</i> | <u>\$ 5,604,940,835</u> | <u>\$ 3,029,508,291</u> | <u>\$ 2,599,704,665</u> |

Citywide Operating Expenditures by Program



| For the Month Ended JANUARY 31 | | Program | Budget Estimate 2023-2024 | Actual Year-to-Date | | 2023-2024 Year-to-Date Operating Expenditures & Encumbrances | |
|-----------------------------------|-------------|------------------------------------|---------------------------------|---------------------|--------------------|---|---------------------|
| 2024 | 2023 | | | 2023-2024 | 2022-2023 | Operations | Capital and Debt |
| General Government | | | | | | | |
| \$ 206,047 | \$ 177,707 | Mayor | \$ 2,700,000 | \$ 1,474,009 | \$ 1,339,511 | \$ 1,474,009 | \$ - |
| 438,634 | 365,048 | City Council | 6,854,261 | 3,505,189 | 2,728,060 | 3,505,189 | - |
| 1,169,346 | 762,798 | City Manager | 17,288,658 | 7,684,590 | 5,272,859 | 7,684,590 | - |
| 5,869,510 | 4,709,364 | Information Technology Services | 105,471,392 | 57,171,811 | 47,661,467 | 49,840,551 | 7,331,260 |
| 188,322 | 79,834 | Government Relations | 1,580,787 | 1,173,108 | 851,427 | 1,173,108 | - |
| 302,895 | 263,226 | Public Information | 4,803,103 | 2,937,650 | 2,192,298 | 2,937,650 | - |
| 274,028 | 217,426 | Equal Opportunity | 4,066,660 | 2,184,999 | 1,708,178 | 2,184,999 | - |
| 2,208,463 | 1,913,665 | Law | 35,832,717 | 19,230,662 | 17,090,256 | 19,230,662 | - |
| 240,627 | 214,927 | City Auditor | 3,682,271 | 2,308,386 | 2,039,779 | 2,308,386 | - |
| 1,424,785 | 545,879 | City Clerk | 9,744,371 | 5,886,492 | 3,497,667 | 5,886,492 | - |
| 2,068,983 | 1,379,825 | Human Resources | 38,268,397 | 20,532,885 | 34,173,154 | 20,158,105 | 374,780 |
| 277,849 | 224,369 | Retirement Systems | 852,015 | 1,859,906 | 1,840,334 | 1,859,906 | - |
| (29,158) | (33,882) | Phoenix Employment Relations Board | 129,248 | 47,122 | 37,992 | 47,122 | - |
| 397,764 | 348,099 | Budget and Research | 4,562,718 | 2,961,181 | 3,147,627 | 2,961,181 | - |
| 2,746,831 | 2,615,570 | Finance | 45,001,681 | 25,087,315 | 20,932,319 | 18,209,313 | 6,878,002 |
| 145,264 | (1,333,442) | Regional Wireless Cooperative | 6,881,164 | 1,770,608 | 2,222,066 | 1,770,608 | - |
| 17,930,191 | 12,450,413 | Total General Government | 287,719,443 | 155,815,914 | 146,734,994 | 141,231,872 | 14,584,042 |
| Criminal Justice | | | | | | | |
| 3,557,269 | 3,236,080 | Municipal Court | 47,984,830 | 27,157,104 | 24,734,478 | 23,473,860 | 3,683,244 |
| 574,706 | 473,084 | Public Defender | 6,295,331 | 3,354,966 | 2,854,614 | 3,354,966 | - |
| 4,131,975 | 3,709,165 | Total Criminal Justice | 54,280,161 | 30,512,070 | 27,589,093 | 26,828,826 | 3,683,244 |
| Public Safety | | | | | | | |
| 75,568,918 | 68,667,849 | Police | 980,679,674 | 573,648,388 | 511,640,850 | 572,461,369 | 1,187,019 |
| 40,961,949 | 37,138,187 | Fire | 567,051,944 | 335,888,254 | 290,710,778 | 334,702,477 | 1,185,777 |
| - | (289) | Other | - | - | - | - | - |
| 116,530,866 | 105,805,747 | Total Public Safety | 1,547,731,618 | 909,536,642 | 802,351,627 | 907,163,846 | 2,372,796 |
| Transportation | | | | | | | |
| 10,094,463 | 8,828,635 | Street Transportation | 126,809,355 | 69,344,320 | 70,154,276 | 62,306,384 | 7,037,936 |
| 815,978 | 785,627 | Street Lighting | 10,266,365 | 7,485,451 | 6,238,418 | 7,485,451 | - |
| 33,660,927 | 33,175,759 | Aviation | 442,525,728 | 237,588,616 | 228,457,369 | 180,861,770 | 56,726,845 |
| 4,171,531 | 4,494,925 | Public Transit | 334,840,200 | 300,256,905 | 263,724,492 | 300,256,905 | - |
| 48,742,899 | 47,284,946 | Total Transportation | 914,441,648 | 614,675,292 | 568,574,555 | 550,910,510 | 63,764,781 |
| Community Development | | | | | | | |
| 7,486,653 | 6,376,705 | Planning and Development | 96,447,351 | 53,015,787 | 47,183,544 | 53,015,787 | - |
| 13,449,226 | 11,377,038 | Housing | 199,791,557 | 92,301,747 | 69,005,900 | 91,968,602 | 333,145 |
| 2,594,349 | 1,062,762 | Economic Development | 28,666,019 | 19,418,355 | 13,902,104 | 16,004,994 | 3,413,362 |
| 4,218,642 | 2,160,492 | Neighborhood Services Department | 91,078,576 | 25,472,174 | 21,532,690 | 25,472,174 | - |
| 27,748,870 | 20,976,997 | Total Community Development | 415,983,503 | 190,208,063 | 151,624,238 | 186,461,556 | 3,746,507 |
| Community Enrichment | | | | | | | |
| 10,643,845 | 9,363,418 | Parks and Recreation | 150,922,077 | 88,311,576 | 74,994,961 | 87,940,820 | 370,756 |
| 3,656,081 | 2,725,885 | Library | 52,713,101 | 30,138,609 | 29,139,569 | 30,138,609 | - |
| 5,101,878 | 5,495,290 | Convention Center | 76,642,732 | 48,636,072 | 46,649,472 | 38,438,492 | 10,197,580 |
| 1,063,173 | 1,093,813 | Sports and Cultural Facilities | 12,759,875 | 7,442,931 | 7,657,408 | - | 7,442,931 |
| 18,954,709 | 12,593,332 | Human Services | 172,977,937 | 114,019,296 | 126,455,757 | 113,947,139 | 72,158 |
| 100,885 | 81,588 | Public Parking Facilities | 6,219,799 | 5,329,994 | 5,464,428 | 5,329,994 | - |
| 581,014 | 402,684 | Other | 6,618,485 | 4,304,098 | 3,945,686 | 4,304,098 | - |
| 40,101,584 | 31,756,010 | Total Community Enrichment | 478,854,006 | 298,182,576 | 294,307,281 | 280,099,152 | 18,083,424 |

Citywide Operating Expenditures by Program



| For the Month Ended JANUARY 31 | | Program | Budget Estimate 2023-2024 | Actual Year-to-Date | | 2023-2024 Year-to-Date Operating Expenditures & Encumbrances | |
|---|-----------------------|---------------------------------------|---------------------------------|-------------------------|-------------------------|---|-----------------------|
| 2024 | 2023 | | | 2023-2024 | 2022-2023 | Operations | Capital and Debt |
| <u>Environmental Services</u> | | | | | | | |
| \$ 35,506,308 | \$ 33,722,538 | Water System | \$ 457,619,596 | \$ 274,747,908 | \$ 247,411,217 | \$ 184,868,967 | \$ 89,878,941 |
| 19,606,668 | 17,743,636 | Wastewater | 224,901,618 | 132,171,048 | 116,986,185 | 83,845,554 | 48,325,494 |
| 15,916,648 | 14,202,459 | Solid Waste Management | 182,579,989 | 105,627,488 | 100,514,732 | 100,389,155 | 5,238,333 |
| 2,914,937 | 3,204,830 | Public Works | 47,591,219 | 26,175,175 | 22,928,631 | 19,808,523 | 6,366,652 |
| (217,547) | 330,845 | Environmental Programs | 5,070,133 | 2,130,937 | 2,846,219 | 2,130,937 | - |
| 152,595 | 89,199 | Manager's Office of Sustainability | 1,100,374 | 760,876 | 564,996 | 760,876 | - |
| <u>73,879,608</u> | <u>69,293,506</u> | <i>Total Environmental Services</i> | <u>918,862,929</u> | <u>541,613,432</u> | <u>491,251,980</u> | <u>391,804,011</u> | <u>149,809,421</u> |
| <u>General Obligation Debt Service</u> | | | | | | | |
| 1,055,862 | 1,952,923 | Cultural Facilities | 12,670,339 | 7,391,031 | 42,539,364 | 7,391,031 | - |
| 1,929,656 | 1,420,565 | Downtown Development | 23,155,869 | 13,507,590 | 9,957,982 | 13,507,590 | - |
| 8,375 | 176,313 | Economic Development | 100,500 | 58,625 | 1,243,987 | 58,625 | - |
| - | - | Environmental Services | - | - | - | - | - |
| 1,235,808 | 638,663 | Fire Protection | 14,829,694 | 8,650,655 | 5,545,165 | 8,650,655 | - |
| 52,194 | 52,010 | Freeway Mitigation | 626,325 | 365,356 | 559,073 | 365,356 | - |
| 252,472 | 183,009 | Historic/Neighborhood Preservation | 3,029,663 | 1,767,303 | 1,978,241 | 1,767,303 | - |
| 46,563 | 27,646 | Human Services | 558,750 | 325,938 | 193,521 | 325,938 | - |
| 1,074,352 | 542,998 | Information Systems | 12,892,226 | 7,520,465 | 7,569,136 | 7,520,465 | - |
| 564,000 | 584,835 | Libraries | 6,768,002 | 3,948,001 | 7,524,093 | 3,948,001 | - |
| 31,452 | 20,431 | Maintenance Service Centers | 377,425 | 220,165 | 143,019 | 220,165 | - |
| 1,432,083 | 1,502,655 | Mountain Preserves/Parks | 17,184,992 | 10,024,578 | 21,230,713 | 10,024,578 | - |
| - | - | Municipal Administration Buildings | - | - | - | - | - |
| 1,047,818 | 1,053,105 | Police Protection | 12,573,822 | 7,334,729 | 11,305,287 | 7,334,729 | - |
| - | - | Public Housing Renovation | - | - | - | - | - |
| 90,619 | 90,619 | Sanitary Sewers | 1,087,431 | 634,335 | 634,335 | 634,335 | - |
| - | - | Secondary Property Tax | 900,036 | 12 | 1,772,427 | 12 | - |
| 50,000 | 50,000 | Solid Waste Enterprise Bonds | 600,000 | 350,000 | 350,000 | 350,000 | - |
| 1,481,550 | 1,589,303 | Storm Sewer Improvements | 17,778,600 | 10,370,850 | 29,937,768 | 10,370,850 | - |
| 951,024 | 989,422 | Street Improvements | 11,412,282 | 6,657,164 | 10,626,805 | 6,657,164 | - |
| 2,750 | 2,417 | Street Light Refinancing | 33,000 | 19,250 | 36,917 | 19,250 | - |
| 26,786 | 26,786 | Water System | 321,419 | 187,500 | 187,500 | 187,500 | - |
| <u>11,333,362</u> | <u>10,903,701</u> | <i>Total Debt Service</i> | <u>136,900,375</u> | <u>79,333,546</u> | <u>153,335,332</u> | <u>79,333,546</u> | <u>-</u> |
| 72,626,753 | 27,609,981 | <u>Capital Improvement</u> | 1,772,684,755 | 333,391,326 | 210,582,421 | 333,391,326 | - |
| - | - | <u>Non-Departmental Grants</u> | 73,831,589 | - | - | - | - |
| - | - | <u>Vacancy Savings</u> | (28,000,000) | - | - | - | - |
| - | - | <u>Contingencies</u> | 176,747,000 | - | - | - | - |
| <u>\$ 413,026,109</u> | <u>\$ 329,790,465</u> | | <u>\$ 6,750,037,027</u> | <u>\$ 3,153,268,861</u> | <u>\$ 2,846,351,520</u> | <u>\$ 2,897,224,646</u> | <u>\$ 256,044,215</u> |

Capital Expenditures and Encumbrances



| Program | 2023-2024 | | 2022-2023 | 2023-2024 Year-to-Date Capital Amounts | | | | | |
|-------------------------------------|-------------------------|-----------------------|-----------------------|--|-----------------------|-------------------------|-----------------------|-------------------------|--|
| | Budget | Actual Year-to-Date | Actual Year-to-Date | From Operating Funds | | From Capital Funds | | Unencumbered Budget | |
| | | | | Budget | Actual | Budget | Actual | | |
| General Government | | | | | | | | | |
| Arts and Cultural Facilities | \$ 2,797,246 | \$ 234,609 | \$ - | \$ 1,696,965 | \$ 232,099 | \$ 1,100,281 | \$ 2,510 | \$ 2,562,637 | |
| Economic Development | 17,088,263 | 8,248,942 | 11,670,942 | 17,088,263 | 8,248,942 | - | - | 8,839,321 | |
| Facilities Management | 54,051,968 | 7,498,601 | 10,668,234 | 33,025,714 | 7,031,245 | 21,026,254 | 467,356 | 46,553,367 | |
| Finance | 1,030,894 | - | - | - | - | 1,030,894 | - | 1,030,894 | |
| Fire Protection | 52,713,739 | 4,036,583 | 1,289,818 | 20,044,385 | 887,923 | 32,669,354 | 3,148,660 | 48,677,156 | |
| Housing | 130,465,447 | 14,687,633 | 6,480,517 | 117,300,566 | 10,998,808 | 13,164,881 | 3,688,824 | 115,777,814 | |
| Human Services | 7,762,972 | 7,838,633 | 2,832,787 | 7,162,972 | 7,838,633 | 600,000 | - | (75,661) | |
| Information Technology | 52,194,863 | 8,976,980 | 2,345,014 | 44,057,688 | 8,906,887 | 8,137,175 | 70,094 | 43,217,883 | |
| Libraries | 8,828,892 | 506,804 | 284,209 | 3,533,792 | 506,804 | 5,295,100 | - | 8,322,088 | |
| Neighborhood Services | 2,399,033 | 440,410 | 382,525 | 2,399,033 | 440,410 | - | - | 1,958,623 | |
| Non-Departmental Capital | 668,256,841 | 55,095,087 | 48,210,215 | 36,850,000 | - | 631,406,841 | 55,095,087 | 613,161,754 | |
| Parks and Mountain Preserves | 156,600,628 | 31,773,860 | 19,282,324 | 129,877,565 | 30,033,215 | 26,723,063 | 1,740,645 | 124,826,768 | |
| Planning & Historic Preservation | 26,563,000 | 26,054,461 | 1,789,861 | 26,563,000 | 26,054,461 | - | - | 508,539 | |
| Police Protection | 17,759,000 | 8,357,398 | 12,453,597 | - | - | 17,759,000 | 8,357,398 | 9,401,602 | |
| Public Art Program | 7,634,150 | 3,194,087 | 1,007,211 | 2,588,233 | 620,582 | 5,045,917 | 2,573,505 | 4,440,063 | |
| Public Transit | 516,206,676 | 43,349,022 | 25,334,174 | 515,949,670 | 43,296,387 | 257,006 | 52,634 | 472,857,654 | |
| Regional Wireless Cooperative | 6,001,000 | - | - | - | - | 6,001,000 | - | 6,001,000 | |
| Street Transportation & Drainage | 390,042,281 | 53,377,029 | 53,195,943 | 226,383,532 | 44,970,842 | 163,658,749 | 8,406,187 | 336,665,252 | |
| General Government Subtotal | \$ 2,118,396,893 | \$ 273,670,139 | \$ 197,227,373 | \$ 1,184,521,378 | \$ 190,067,239 | \$ 933,875,515 | \$ 83,602,900 | \$ 1,844,726,754 | |
| Enterprise | | | | | | | | | |
| Aviation | \$ 1,194,244,623 | \$ 81,833,819 | \$ 25,387,164 | \$ 234,286,116 | \$ 35,336,031 | \$ 959,958,507 | \$ 46,497,788 | \$ 1,112,410,804 | |
| Phoenix Convention Center | 45,705,232 | 11,964,719 | 138,964,936 | 8,935,232 | 6,112,902 | 36,770,000 | 5,851,817 | 33,740,513 | |
| Solid Waste Disposal | 38,134,630 | 12,252,614 | 15,099,561 | 14,373,212 | 2,153,437 | 23,761,418 | 10,099,177 | 25,882,016 | |
| Wastewater | 381,045,887 | 66,374,863 | 56,005,105 | 134,949,019 | 43,141,054 | 246,096,868 | 23,233,809 | 314,671,024 | |
| Water System | 631,073,109 | 123,385,219 | 49,207,009 | 195,619,798 | 56,580,664 | 435,453,311 | 66,804,555 | 507,687,890 | |
| Enterprise Subtotal | \$ 2,290,203,481 | \$ 295,811,233 | \$ 284,663,775 | \$ 588,163,377 | \$ 143,324,087 | \$ 1,702,040,104 | \$ 152,487,146 | \$ 1,994,392,248 | |
| Total Capital Budget Program | \$ 4,408,600,374 | \$ 569,481,372 | \$ 481,891,148 | \$ 1,772,684,755 | \$ 333,391,326 | \$ 2,635,915,619 | \$ 236,090,046 | \$ 3,839,119,002 | |

Bonds Authorized and Sold



As of JANUARY 31

(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> | <u>-</u> |
| <i>Total General Obligation Bonds</i> | 913,460 | 912,460 | 1,000 |
| Revenue Bonds | | | |
| Bonds Fully Issued | 143,890 | 143,890 | - |
| <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> | <u>-</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> |