



City of Phoenix

October 2014

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

October 24, 2014

To the Mayor and City Council:

This is the City's Financial Report for October, the fourth month of fiscal year 2014-15. 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,

Neal Young
Chief Financial Officer

Sean Kindell
Deputy Finance Director

Bill Greene
City Auditor

City of Phoenix Monthly Financial Report

October 2014

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Performance Status

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

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

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

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

General Fund Expenditures

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

October General Fund YTD Expenditures (Dollars in Thousands)

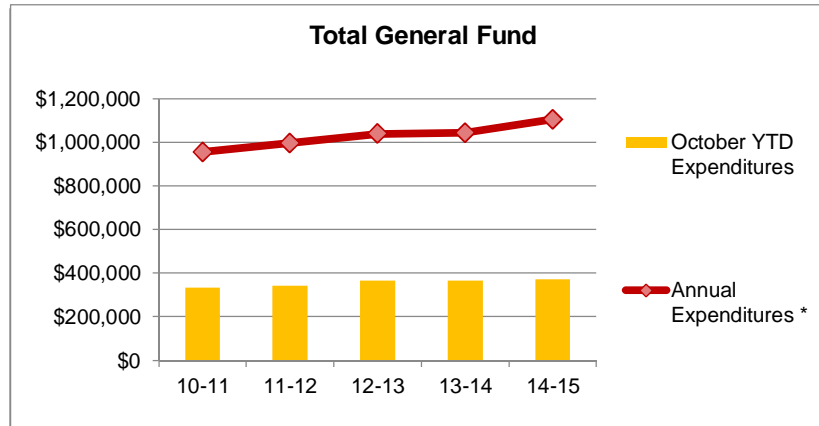
Refer to detailed financial schedules pages 21 thru 33

Total General Fund Expenditures

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	333,928	954,795	35.0%
11-12	342,193	995,771	34.4%
12-13	365,001	1,038,092	35.2%
13-14	366,794	1,042,102	35.2%
14-15	371,239	1,103,572	33.6%

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

Better than Expected



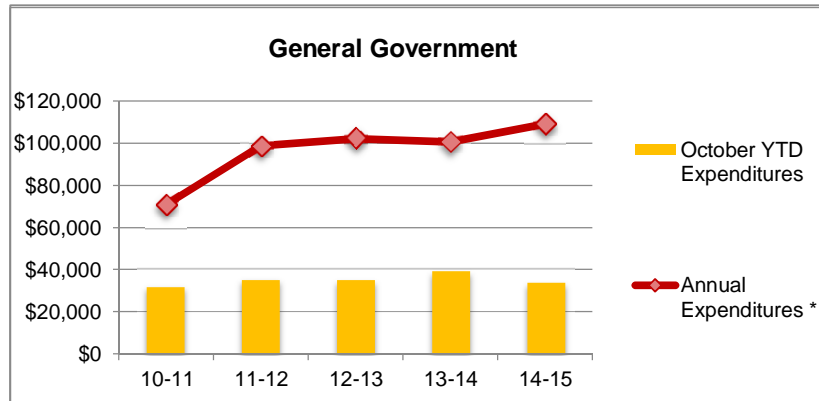
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2014-15, general fund expenditures were budgeted to increase 5.9% over fiscal year 2013-14 actuals. Through October 2014, general fund expenditures are performing better than expected as year to date expenditures are 1.2% higher than through October 2013.

General Government

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	31,686	70,650	44.8%
11-12	35,042	98,577	35.5%
12-13	34,730	102,211	34.0%
13-14	39,058	100,400	38.9%
14-15	33,545	109,033	30.8%

* - 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. General fund general government expenditures are better than expected through October 2014 with a 14.1% decrease from the same period in the prior year. The decrease is primarily due to the receipt of Information Technology Services assessments from other funds for the FY2014-15 Tech Plan and Regional Wireless Cooperative costs. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals. Year to date general government expenditures in the general fund through October 2014 are at their lowest level since fiscal year 2010-11.

October General Fund YTD Expenditures (Dollars in Thousands)

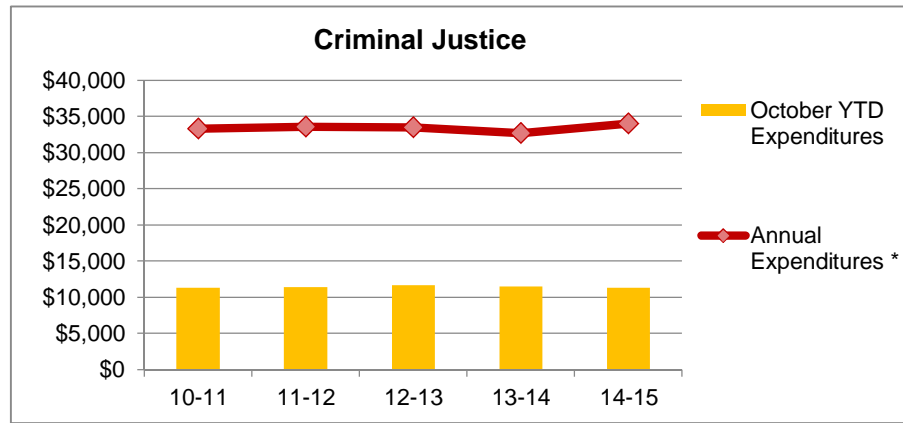
Refer to detailed financial schedules pages 21 thru 33

Criminal Justice

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	11,353	33,324	34.1%
11-12	11,440	33,542	34.1%
12-13	11,687	33,453	34.9%
13-14	11,453	32,659	35.1%
14-15	11,292	34,031	33.2%

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

Better than Expected



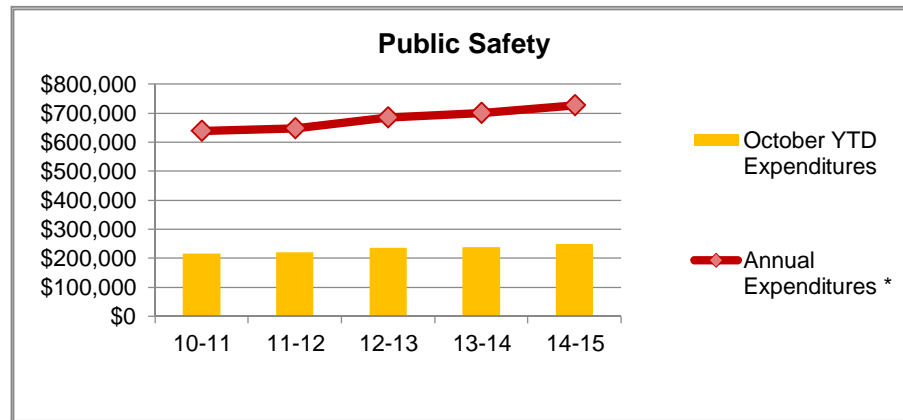
Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures are better than expected through October 2014 with a 1.4% decrease from the same period in the prior year. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals. General fund criminal justice expenditures have been relatively flat for the past four years with a variance of less than 3% between the highest and lowest year. Through October 2014, the year to date expenditures are lower than in the previous four years.

Public Safety

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	215,800	639,691	33.7%
11-12	220,931	647,049	34.1%
12-13	237,059	684,609	34.6%
13-14	238,793	699,796	34.1%
14-15	249,916	726,963	34.4%

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

Expected



Public safety expenditures include costs for police and fire services. General fund public safety expenditures through October 2014 are performing as expected with a 4.6% increase over the same period in the prior year. The fiscal year 2014-15 budget includes a 3.9% increase over fiscal year 2013-14 actuals.

October General Fund YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

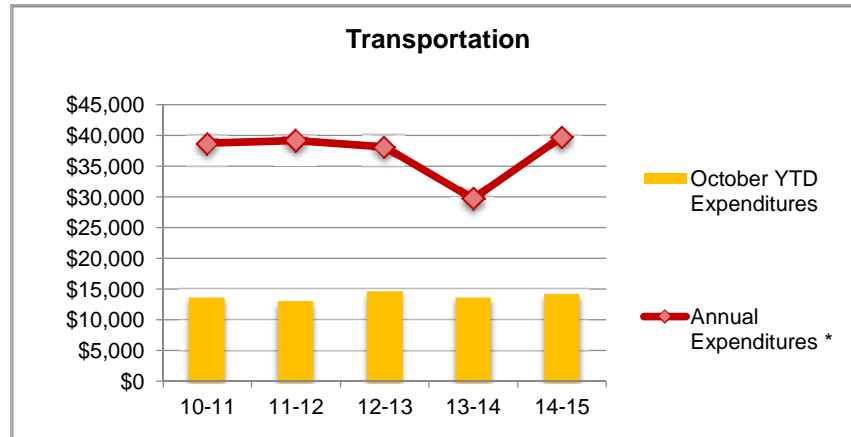
Transportation



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	13,668	38,711	35.3%
11-12	13,055	39,161	33.3%
12-13	14,528	38,161	38.1%
13-14	13,620	29,713	45.8%
14-15	14,161	39,756	35.6%

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

Better than Expected



Transportation expenditures include costs for public transit and street maintenance and repair. General fund transportation expenditures are better than expected through October 2014 with a 4.0% increase over the same period in the prior year. The fiscal year 2014-15 budget includes a 33.8% increase over fiscal year 2013-14 actuals. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. The 2014-15 budget includes the restoration of the General Fund support for Public Transit resulting in the large year over year increase.

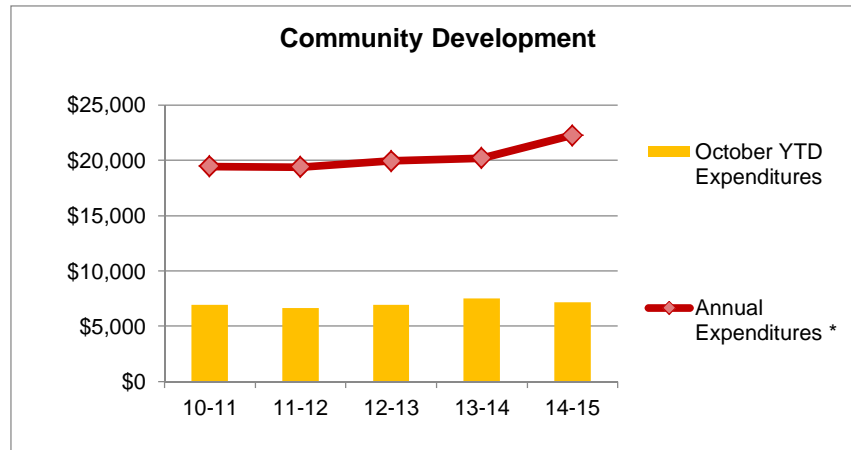
Community Development



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	6,948	19,458	35.7%
11-12	6,614	19,393	34.1%
12-13	6,936	19,927	34.8%
13-14	7,530	20,210	37.3%
14-15	7,153	22,241	32.2%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. General fund community development expenditures are better than expected through October 2014 with a 5.0% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 10.0% increase over fiscal year 2013-14 actuals.

October General Fund YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

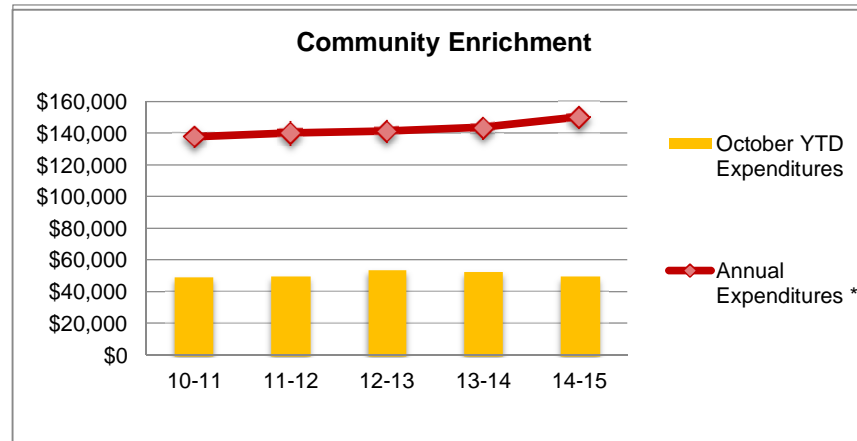
Community Enrichment



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	48,764	137,793	35.4%
11-12	49,594	140,026	35.4%
12-13	53,423	141,209	37.8%
13-14	52,141	143,665	36.3%
14-15	49,084	150,195	32.7%

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

Better than Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through October 2014 with a 5.9% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 4.5% increase over fiscal year 2013-14 actuals.

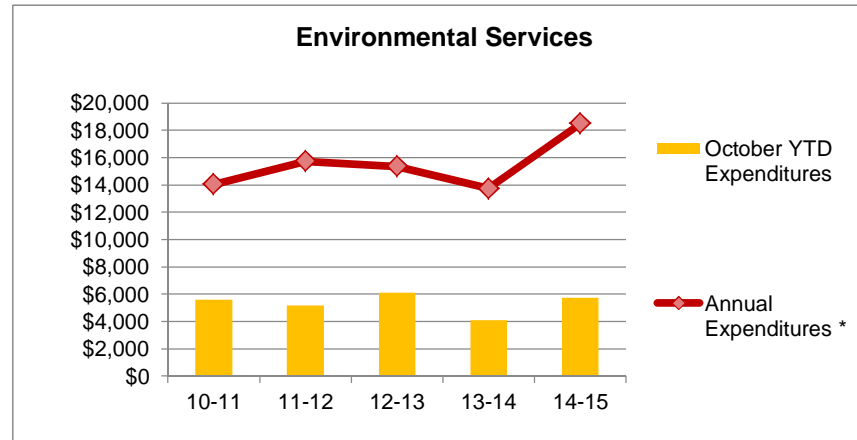
Environmental Services



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	5,602	14,046	39.9%
11-12	5,172	15,723	32.9%
12-13	6,097	15,353	39.7%
13-14	4,084	13,748	29.7%
14-15	5,714	18,508	30.9%

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

Monitor & Consider Corrective Action



Environmental service expenditures include costs for maintaining and operating city facilities. General Fund environmental services expenditures through October 2014 are 39.9% higher than the same period in the prior year. The increase is primarily due to a reduction in equipment management credits received by the general fund. The fiscal year 2014-15 budget includes a 34.6% increase over fiscal year 2013-14 actuals.

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.

October Citywide YTD Expenditures (Dollars in Thousands)

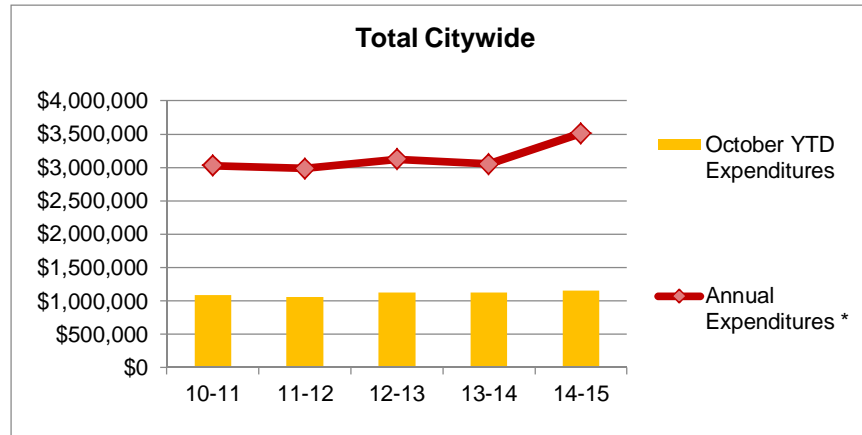
Refer to detailed financial schedules pages 21 thru 33

Total Citywide Operating

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	1,087,013	3,026,005	35.9%
11-12	1,062,664	2,985,410	35.6%
12-13	1,126,589	3,123,865	36.1%
13-14	1,126,637	3,054,098	36.9%
14-15	1,153,556	3,512,673	32.8%

* - 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



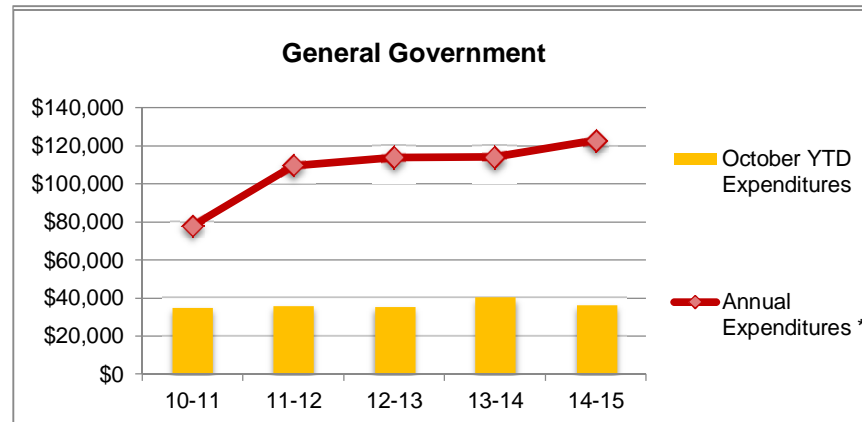
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2014-15 anticipated an increase of 15.0% in total operating expenditures. Actual expenditures are better than expected with a year to date increase of 2.4% from the prior year through October 2014.

General Government

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	34,422	78,047	44.1%
11-12	35,627	109,658	32.5%
12-13	35,071	114,015	30.8%
13-14	39,828	114,235	34.9%
14-15	35,893	122,878	29.2%

* - 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. Citywide general government expenditures are better than expected with a year-to-date decrease of 9.9% through October 2014 from the prior October. The decrease is primarily due to the recovery of information technology costs from the enterprise funds for the tech plan and from the Regional Wireless Cooperative for shared site costs. The budget anticipated an increase of 7.6% for fiscal year 2014-15 over prior year actuals.

October Citywide YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

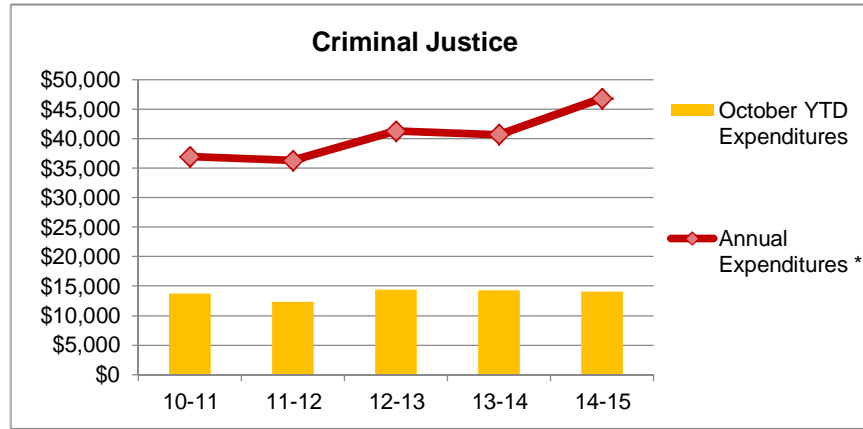
Criminal Justice



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	13,725	36,958	37.1%
11-12	12,375	36,305	34.1%
12-13	14,379	41,290	34.8%
13-14	14,303	40,697	35.1%
14-15	14,116	46,819	30.2%

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

Better than Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at October 2014 of 1.3% from the prior October. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

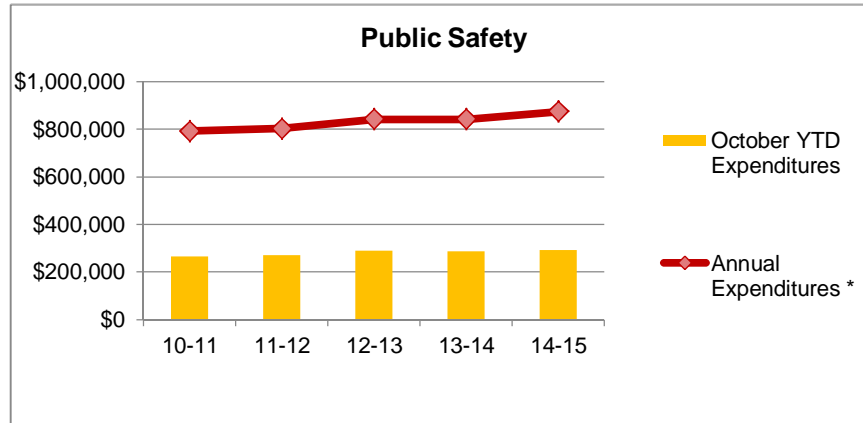
Public Safety



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	266,901	792,002	33.7%
11-12	272,271	803,367	33.9%
12-13	290,165	842,387	34.4%
13-14	288,326	842,270	34.2%
14-15	291,994	874,993	33.4%

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

Better than Expected



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are performing better than expected with year to date October 2014 expenditures 1.3% higher than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

October Citywide YTD Expenditures (Dollars in Thousands)

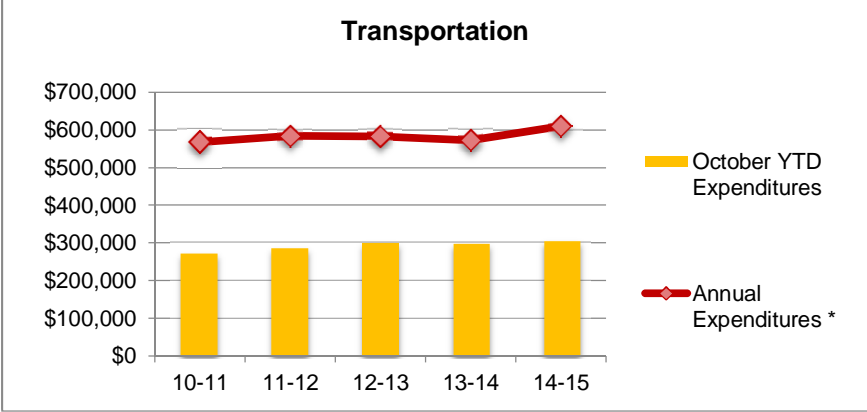
Refer to detailed financial schedules pages 21 thru 33

Transportation

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	272,705	567,830	48.0%
11-12	287,458	584,429	49.2%
12-13	300,192	582,381	51.5%
13-14	298,138	573,025	52.0%
14-15	304,397	610,044	49.9%

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

Better than Expected



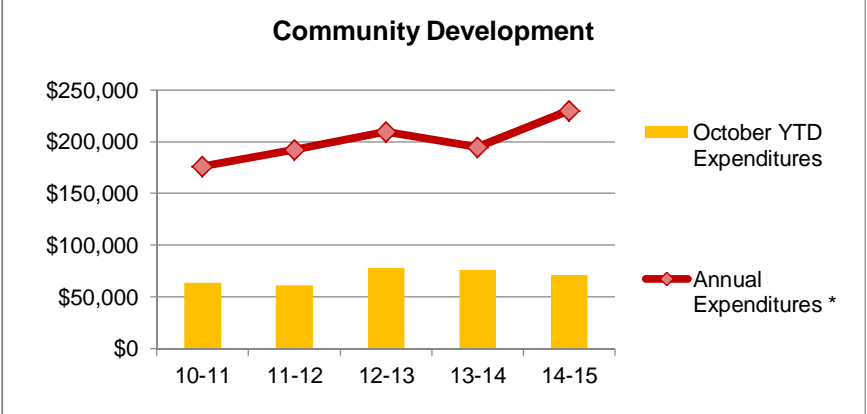
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date increase at October 2014 of 2.1% over the prior October. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.5%.

Community Development

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	63,888	176,114	36.3%
11-12	61,383	192,133	31.9%
12-13	77,758	209,403	37.1%
13-14	76,048	194,542	39.1%
14-15	71,263	230,064	31.0%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with a year to date decrease at October 2014 of 6.3% from the prior October. These expenditures were budgeted to increase 18.3% for fiscal year 2014-15 over prior year actuals.

October Citywide YTD Expenditures (Dollars in Thousands)

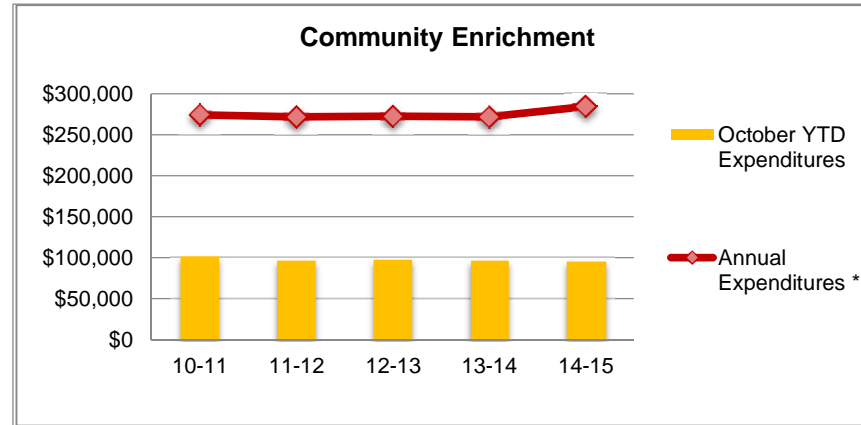
Refer to detailed financial schedules pages 21 thru 33

Community Enrichment

	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	101,395	274,824	36.9%
11-12	97,093	272,353	35.6%
12-13	97,830	273,110	35.8%
13-14	96,409	272,326	35.4%
14-15	95,328	285,034	33.4%

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

Better than Expected



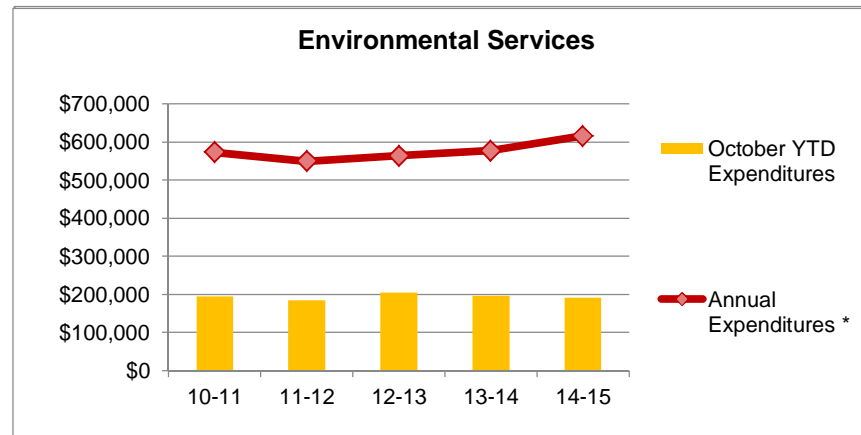
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at October 2014 of 1.1% from the prior October. The budgeted increase for fiscal year 2014-15 over prior year actuals is 4.7%.

Environmental Services

	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	194,175	572,693	33.9%
11-12	184,272	549,628	33.5%
12-13	205,179	564,051	36.4%
13-14	196,601	577,118	34.1%
14-15	191,633	616,265	31.1%

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

Better than Expected



Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date decrease at October 2014 of 2.5% from the prior October. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.8%.

October Citywide YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

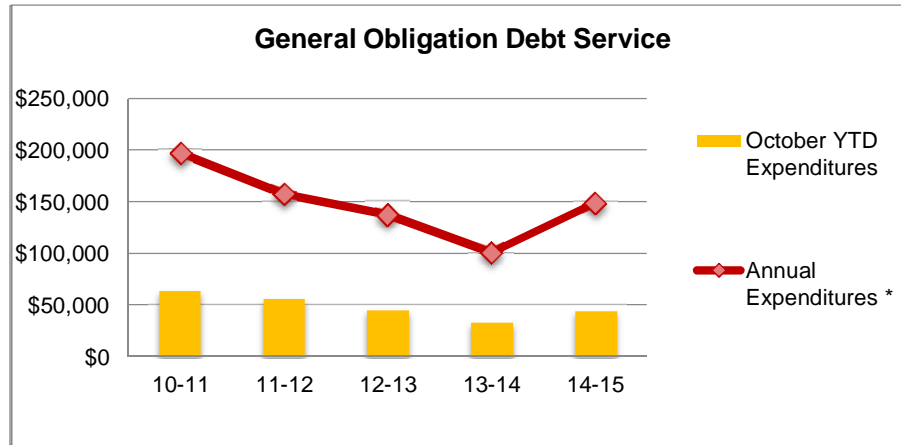
General Obligation Debt Service



	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	64,121	196,779	32.6%
11-12	56,307	157,298	35.8%
12-13	45,465	137,208	33.1%
13-14	33,596	100,524	33.4%
14-15	44,793	148,544	30.2%

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

Better than Expected



In order to better compare the current year budget to prior year actuals, the budget for General Obligation Debt Service expenditures has been increased by \$74.4 million over the amount recorded on the accompanying statements. The approved budget includes a credit for \$74.4 million to be taken from the early redemption fund which is not included in available resources for budget purposes. However, the expenditures are measured at full value for the actuals. Using the adjusted budget figure, general obligation debt service expenditures are performing better than expected. Budgeted expenditures for fiscal year 2014-15 are 47.8% higher than actual expenditures for the prior fiscal year. Through October 2014, year to date expenditures are 33.3% higher than the prior October.

Capital Expenditures

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

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

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

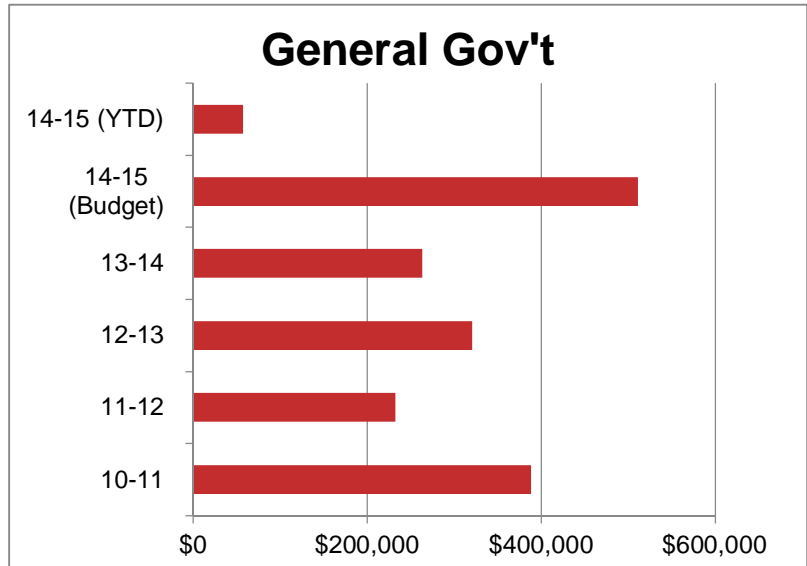
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
City of Phoenix General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 511,681	\$ 57,236

Discussion:

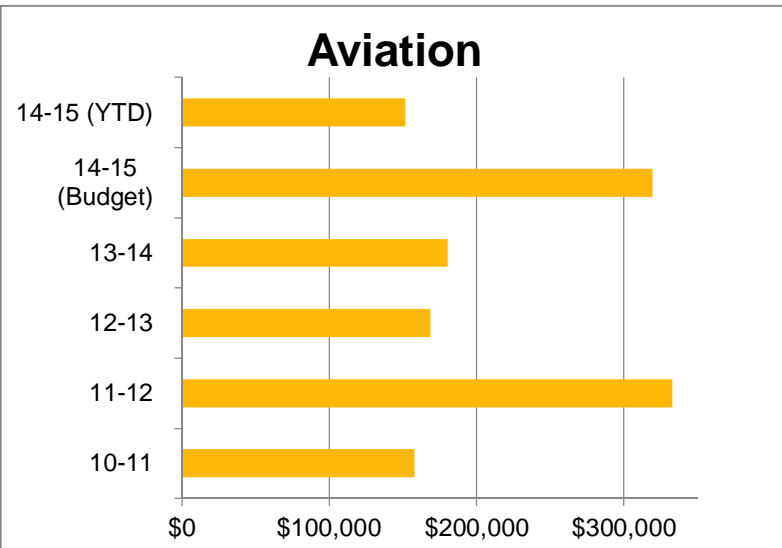
Major Projects in fiscal year 2012-13 included Bus Acquisitions (\$60 million), Sonoran Preserve Land Acquisitions (\$25 million), Ballet Arizona and Arizona Opera facilities (\$8 million), and the purchase of fire safety apparatus (\$6 million).

Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million, and Greenway Rd/Cave Creek Wash Bridge-\$7 million), and Police PACE Upgrade/Replacement (\$12 million).

Major Projects planned for fiscal year 2014-15 include the replacement of the City's telephone system and data network (\$36 million), continued work on Avenida Rio Salado and Black Mountain Blvd ramps to SR51 (\$28 million), and an upgrade to the South Transit Facility (\$19 million).



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
City of Phoenix Aviation	\$ 157,884	\$ 332,920	\$ 168,639	\$ 180,571	\$ 319,309	\$ 151,731



Discussion:

In fiscal year 2011-12 the department spent \$190 million on stage 1a of the PHX Sky Train. In fiscal year 2013-14 the department spent \$19 million on Terminal Development Concept Design.

Aviation has spent or committed \$115.5 million of an expected \$126 million in fiscal year 2014-15 for the Terminal Development Concept Design. In addition to normal reinvestment in the infrastructure of the airport system Aviation is planning to spend \$23 million on Terminal 4 International Expansion.

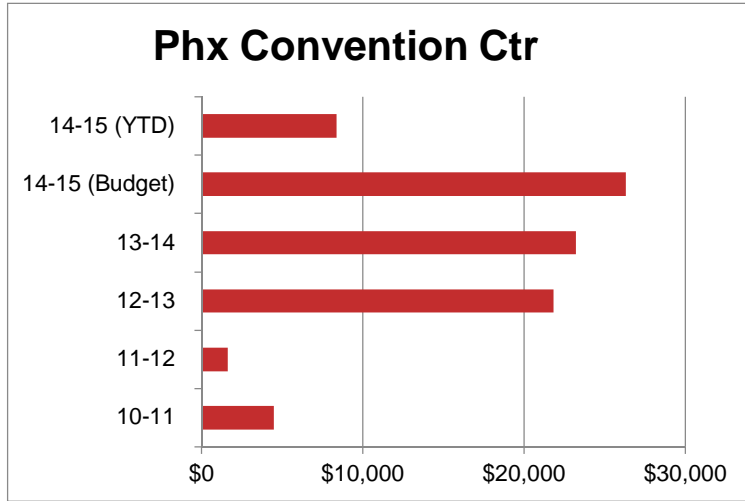
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

City of Phoenix	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Phx Convention Ctr	\$ 4,493	\$ 1,644	\$ 21,830	\$ 23,189	\$ 26,317	\$ 8,386

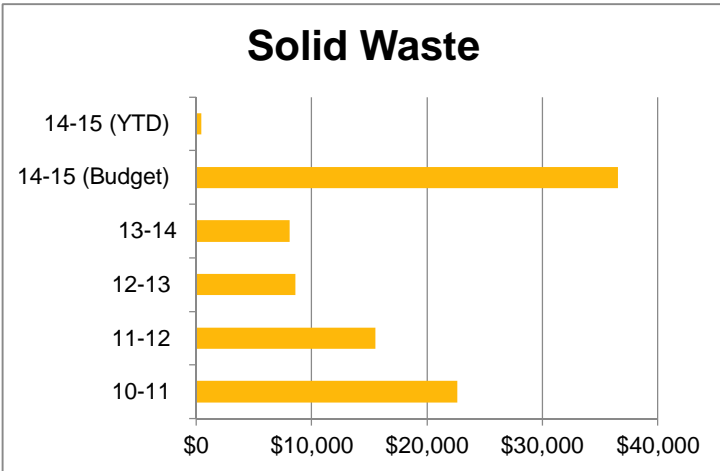
Discussion:

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. For fiscal year 2012-13 and fiscal year 2013-14 that payment was \$20 million.

Phoenix Convention Center has included another \$20 million debt service payment in the fiscal year 2014-15 capital budget.



City of Phoenix	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Solid Waste	\$ 22,640	\$ 15,512	\$ 8,605	\$ 8,063	\$ 36,550	\$ 431



Discussion:

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

The fiscal year 2014-15 capital budget for Solid Waste includes \$12 million for a Composting Facility at the 27th Avenue site.

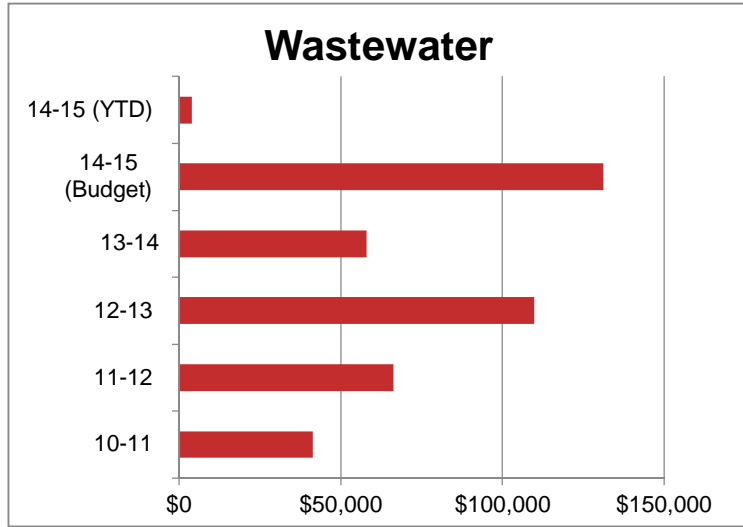
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Wastewater	\$ 41,347	\$ 66,342	\$ 109,914	\$ 58,012	\$ 131,222	\$ 3,961

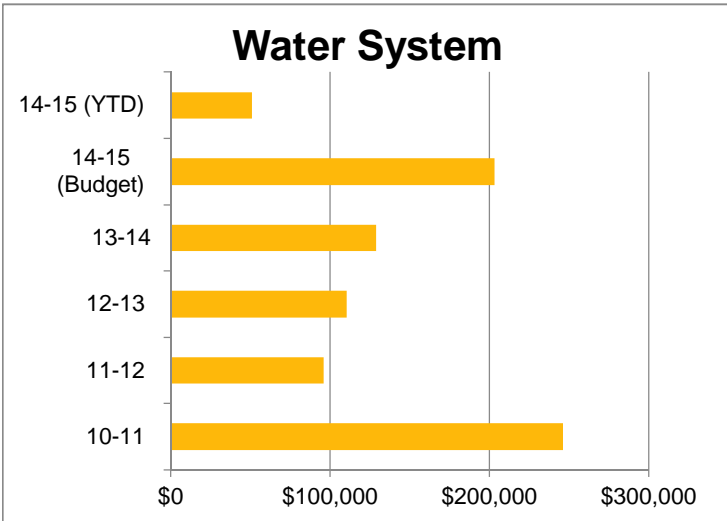
Discussion:

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

In fiscal year 2014-15 Wastewater is planning to begin work on the SROG Interceptor, spending \$8 million.



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Water System	\$ 246,177	\$ 95,990	\$ 110,333	\$ 129,080	\$ 203,162	\$ 51,143



Discussion:

Major Projects in fiscal year 2010-11 included Val Vista GAC Contactors (\$51 million), Rehabilitation of the 42nd St/Baseline Reservoir (\$19 million), DBP mitigation at various water treatment plants (\$27 million), and Residential Pressure Improvements (\$41 million).

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

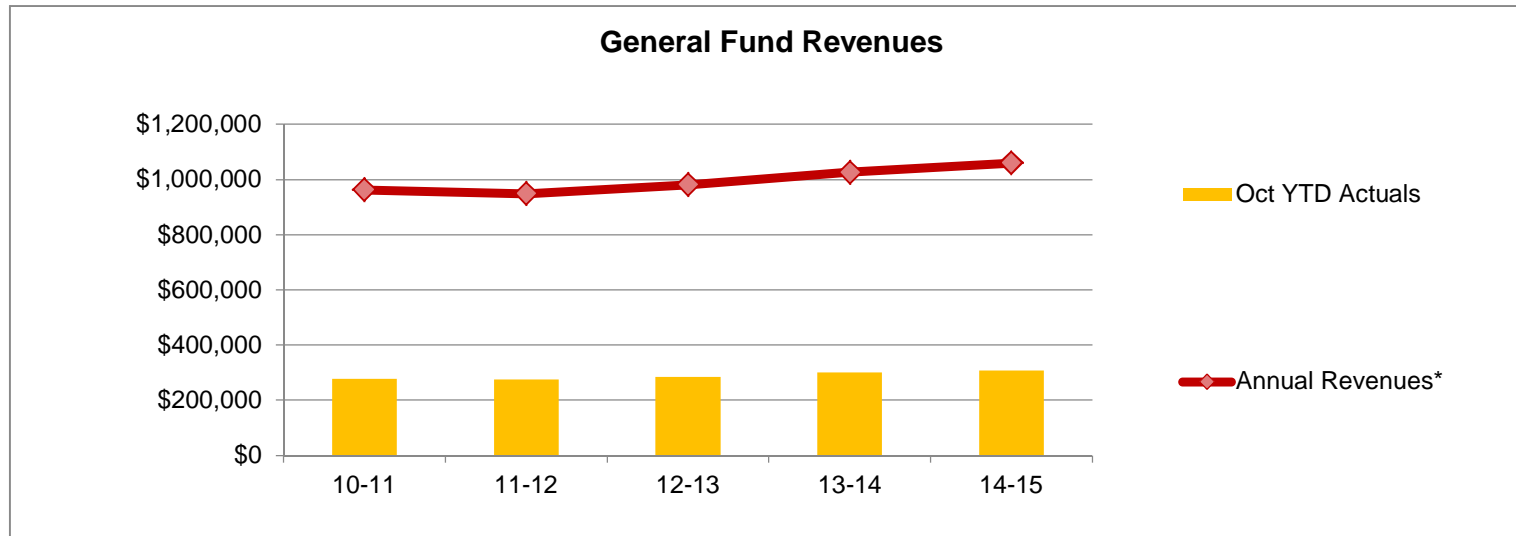
Through October 2014, the water system has spent or committed \$9.3 million for rehabilitation at the 24th Street water treatment plant and \$24.0 million for improvements to the solids handling facility at the Union Hills water treatment plant. In addition to normal reinvestment in the infrastructure of the water system, an upgrade to the Customer Care and Billing system costing \$7 million is planned in fiscal year 2014-15.

Revenues

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

General Fund Total Operating Revenue (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



	Oct YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	277,353	962,689	28.8%
11-12	274,453	948,384	28.9%
12-13	283,476	980,945	28.9%
13-14	300,810	1,026,167	29.3%
14-15	307,983	1,060,289	29.0%

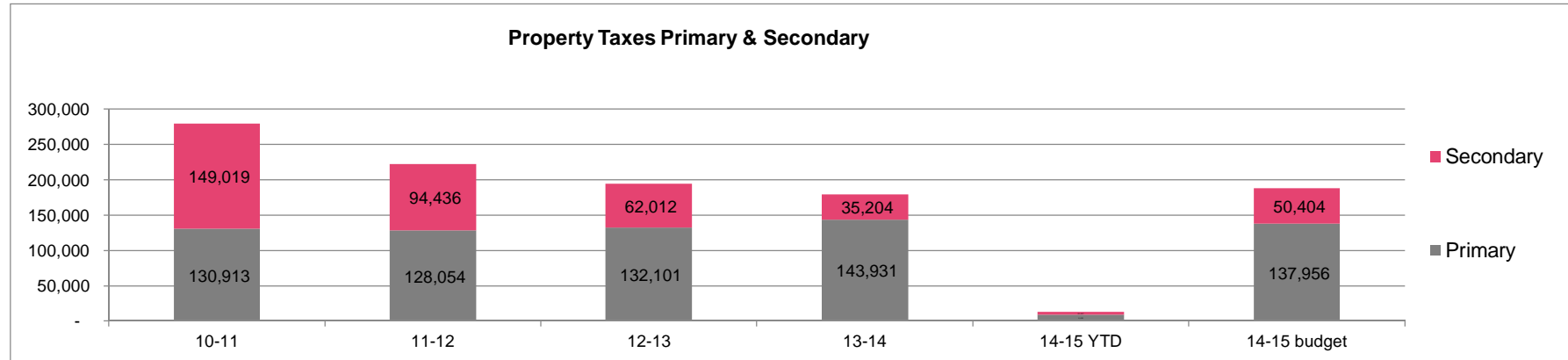
* - For prior years - total actual revenues, for current year - total approved budget

Expected

Fiscal Year 2014-15 general fund operating revenues were budgeted to increase 3.3% over prior year actuals. Actual year over year revenues are performing as expected with growth through October 2014 of 2.4%. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	279,932	(3,017)	1,118	1,279	18,792	85,251	34,444	9,642	5,599	10,676	14,532	68,087	33,529
11-12	222,488	(2,553)	1,059	1,189	13,656	55,555	40,845	7,689	5,685	8,871	11,013	35,952	43,527
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
14-15 YTD	12,807	(1,107)	760	816	12,338								
14-15 budget	188,360	(1,754)	1,068	936	11,588	49,416	32,866	6,919	4,504	6,706	8,422	39,405	28,284

Note: Monthly budget amount for 13-14 is the average % of last 3 years of the total budget amount

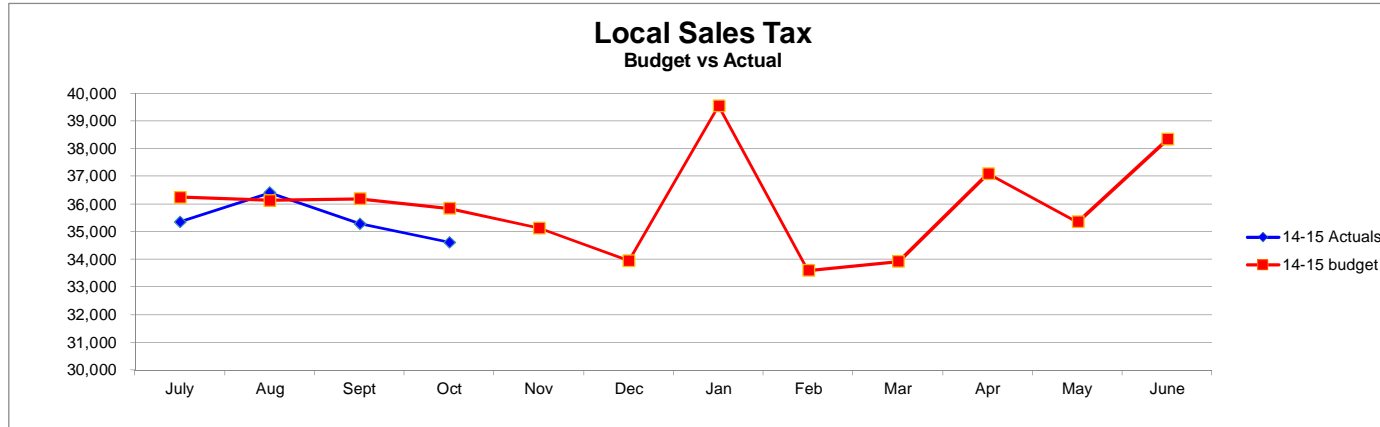


Better than Expected

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. Property tax revenues are better than expected through October 2014 with a 9.6% increase over the prior October. Property tax revenues are budgeted to increase 5.1% in fiscal year 2014-15 over prior year actuals.

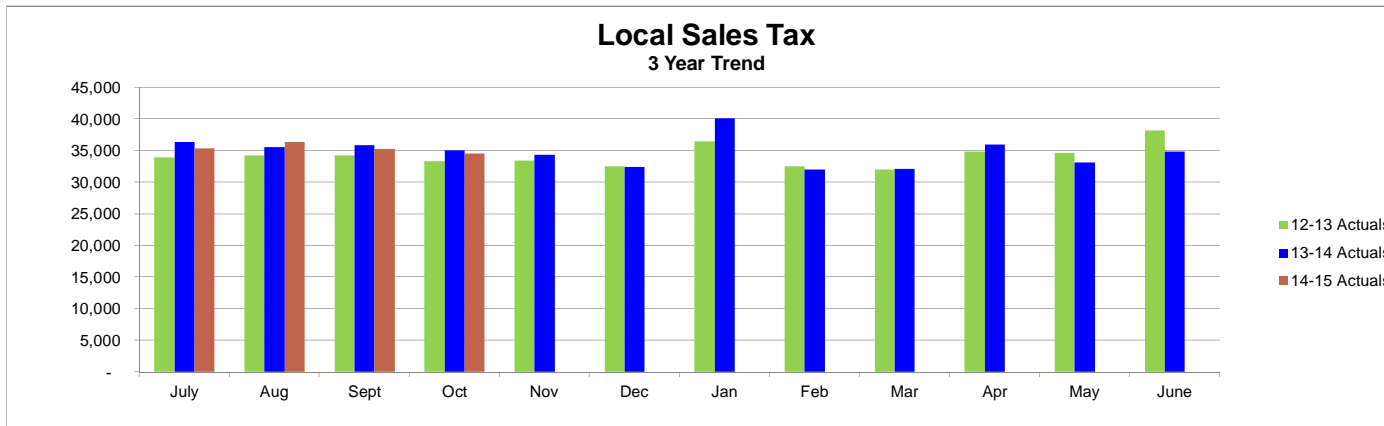
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Corrective Action Taken

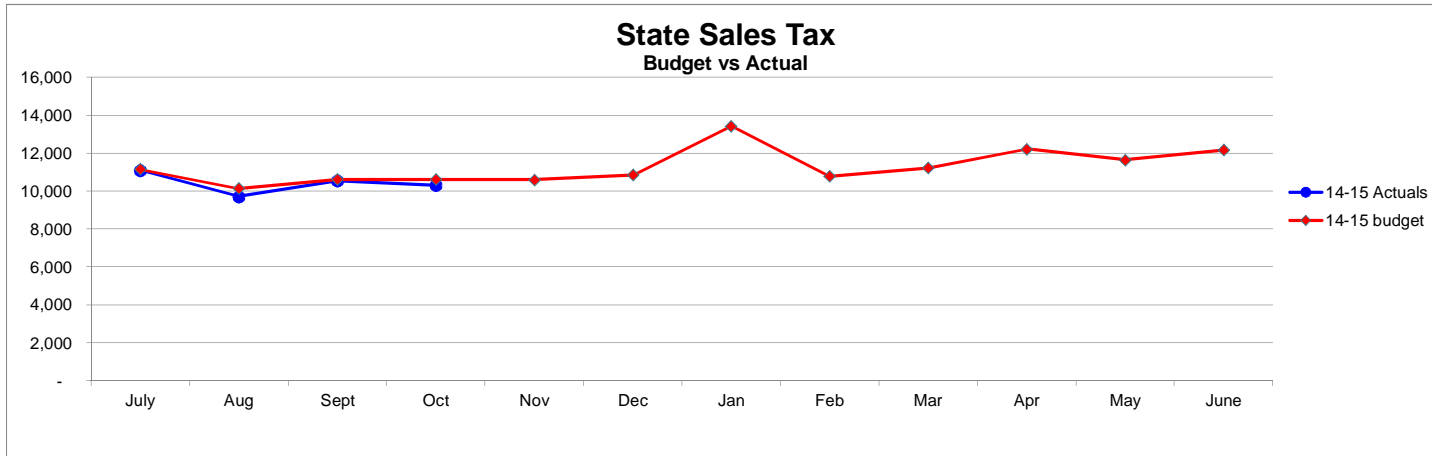
Local sales tax revenues through October 2014 are 1.9% below budget for that period. Based on the low sales tax revenue collections through October, the budget and research department has lowered their estimate for annual local sales tax revenues by \$15.5 million. Expenditures are being monitored to ensure that they do not exceed the available resources based on this new estimate.



Local sales tax revenues saw a net increase from fiscal year 2012-13 to fiscal year 2013-14. However, in six of the nine reporting months since the decrease of the food tax from 2% to 1%, local sales tax revenues have shown a year over year decline, resulting in a net year over year decrease of 1.7% for that period.

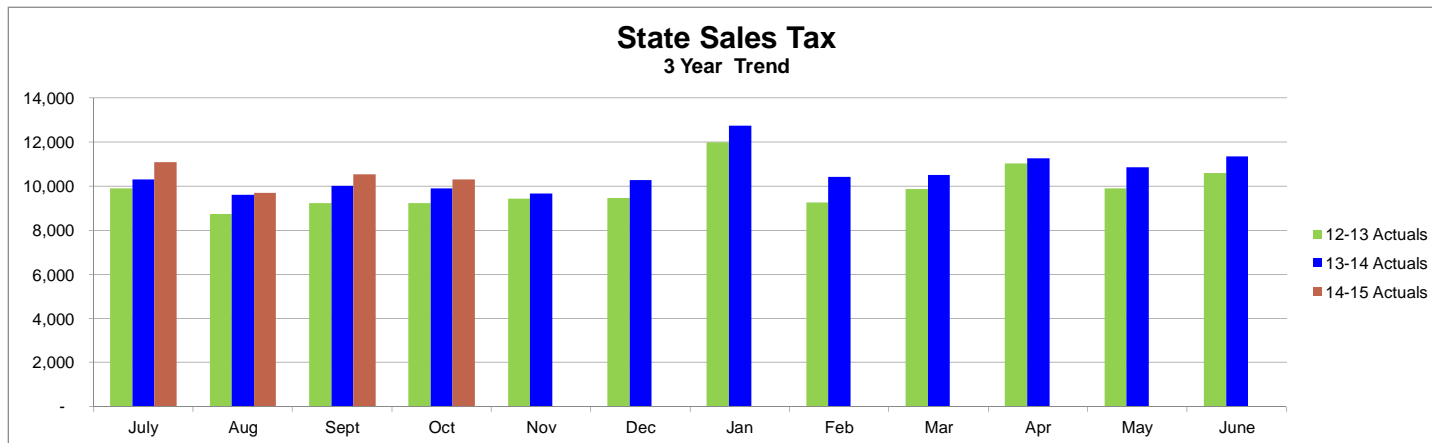
[Click Here for Additional Information](#)

State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

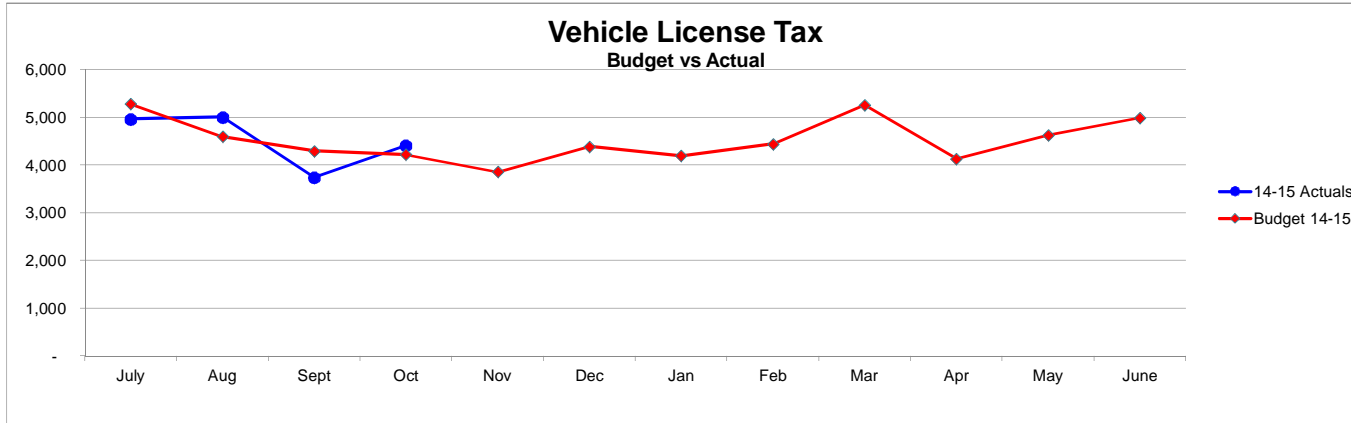
State shared sales tax revenues through October 2014 are 2.0% below the budget estimates for the same period.



Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. Through October 2014 state shared sales tax revenues were 4.6% higher than through October 2013.

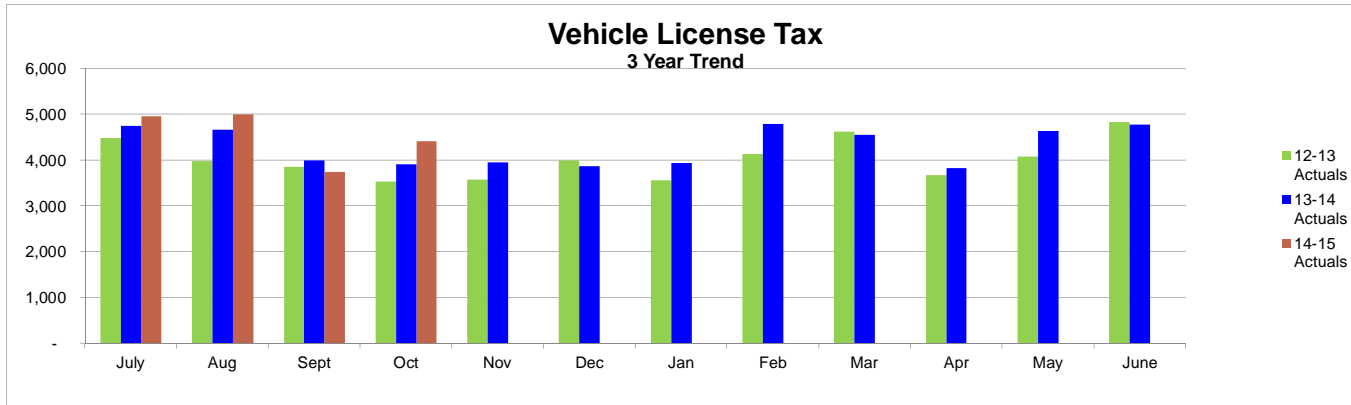
[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

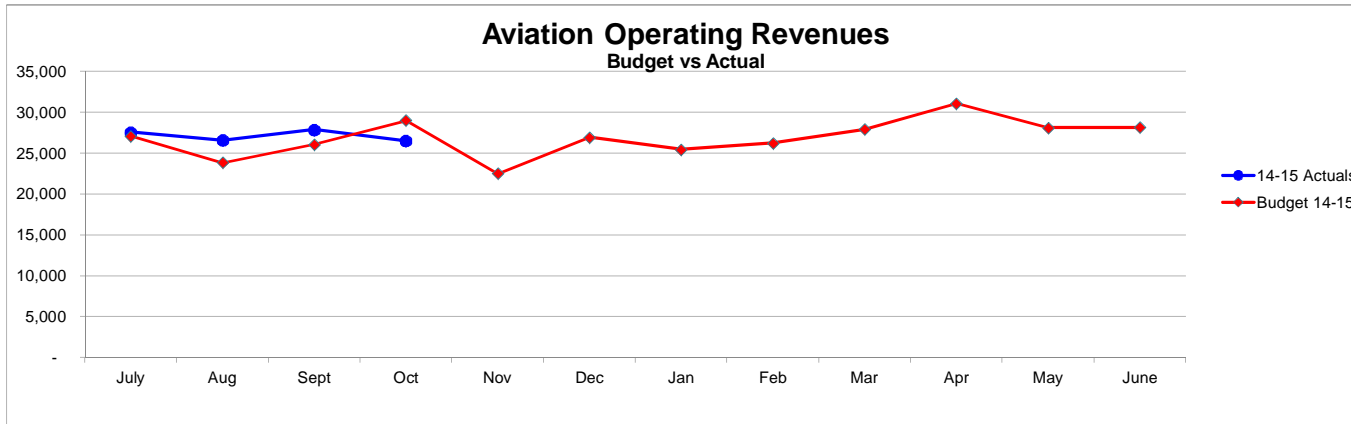
State shared vehicle license tax revenues through October 2014 are 1.4% lower than budget expectations for the same period.



State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues through October 2014 were 4.7% higher than through October 2013.

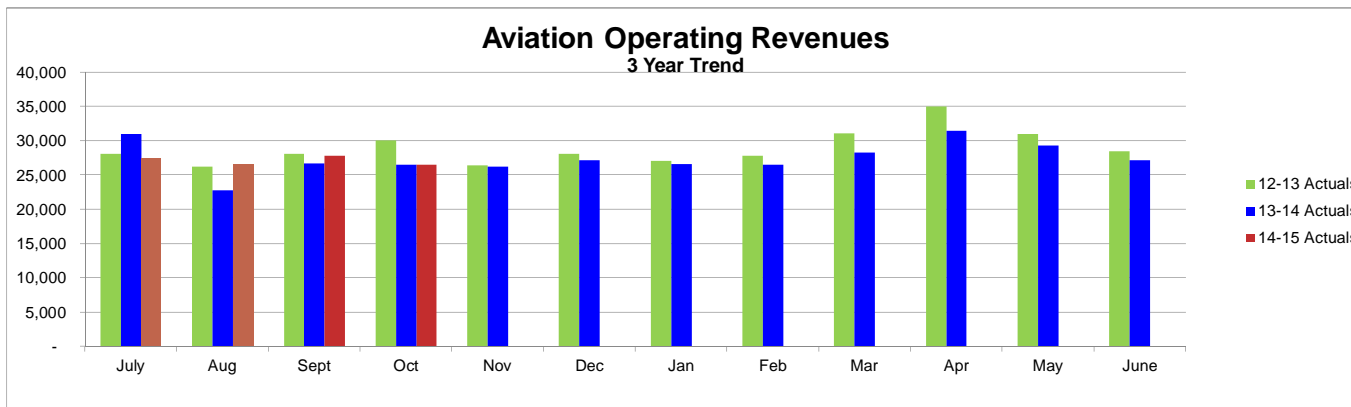
[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Better than Expected

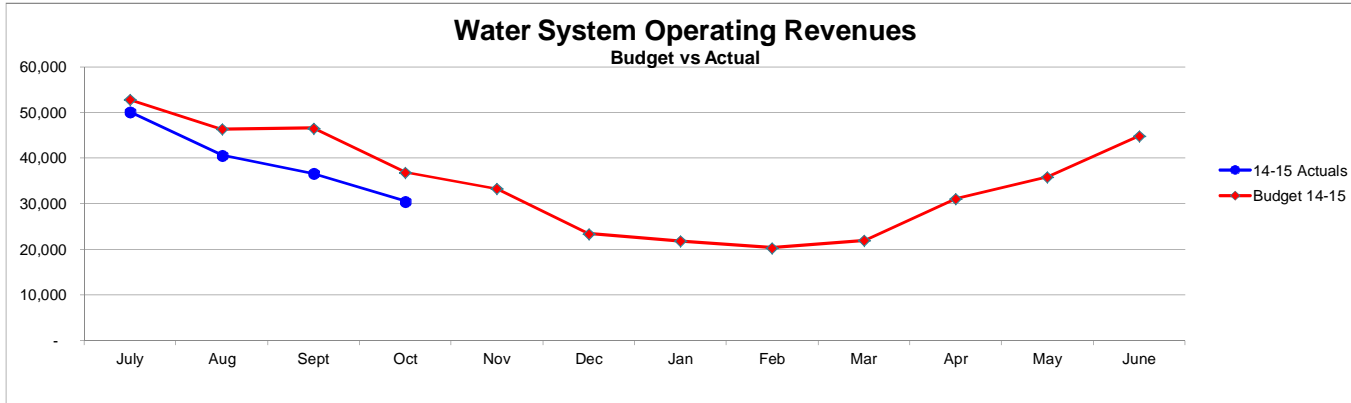
Aviation revenues through October 2014 were better than expected at 2.3% higher than budget expectations for the same period.



In the above chart, fiscal year 2012-13 includes customer facility charge revenues. In fiscal year 2013-14, customer facility charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted to \$41.4 million. Through October 2014, aviation operating revenues are 1.4% higher than through October 2013.

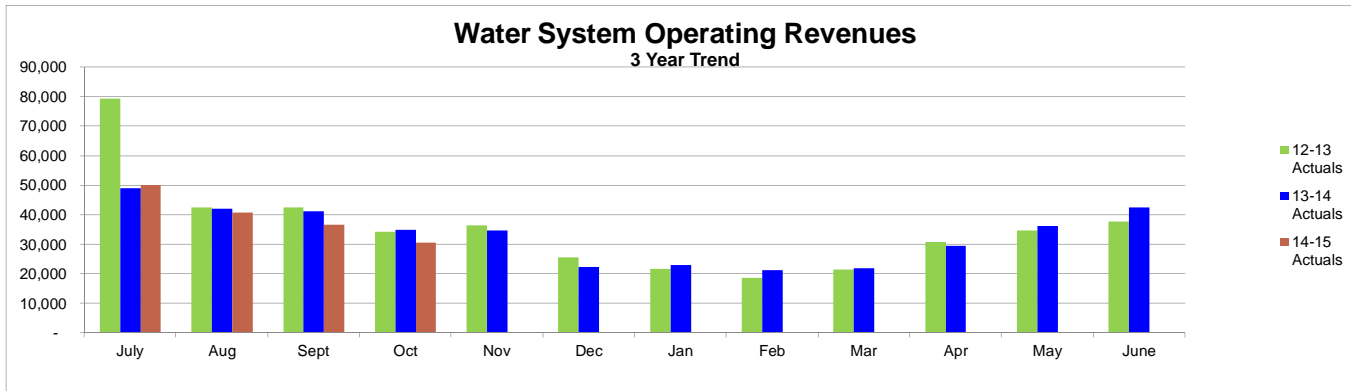
[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

Water revenues are 13.4% below budget projections through October 2014 reflecting the record setting rainfall received in the 2014 monsoon.

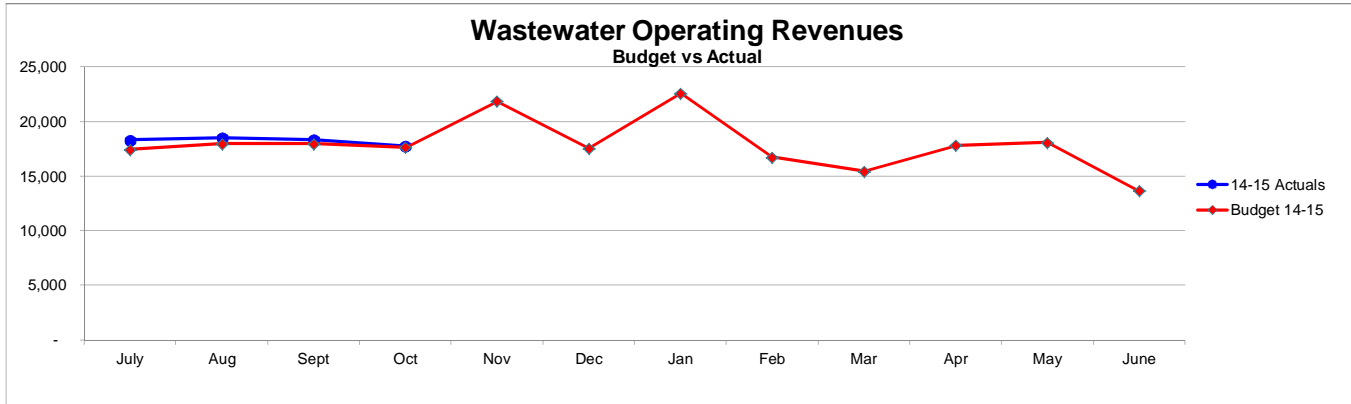


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Primarily due to the large amount of rainfall received in August and September 2014, year to date revenues through October 2014 are 5.4% below revenues through October 2013.

[Click Here for Additional Information](#)

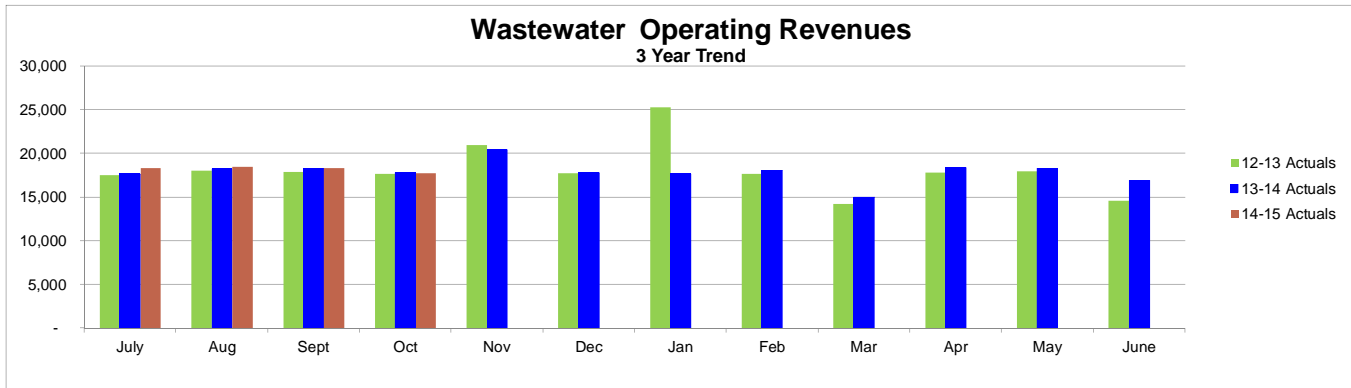
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



Better than Expected

Wastewater revenues through October 2014 are better than expected at 2.7% higher than budget expectations for the same time frame.



While wastewater rates have not changed since the rate decrease in July 2012, annual revenues have increased slightly each year due to account growth.

[Click Here for Additional Information](#)

General Funds Summary

Presents comparisons of year-to-date balances to the fiscal year budget and to the actual results for the prior year for the general fund.

General Fund Revenue



As of October 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Revenues			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 141,689	\$ 142,890
Privilege License Fees	2,541	188	361
State Shared Taxes			
State Sales Tax	135,474	41,674	39,859
State Income Tax	175,174	58,395	53,761
Vehicle License Tax	54,300	18,131	17,318
Primary Property Tax	137,956	9,450	9,423
Licenses and Permits	2,833	806	839
Cable Communications	9,495	2,260	2,430
Municipal Court			
Fines and Forfeitures	17,722	5,057	5,508
Court Default Fee	1,015	232	260
Police	13,487	4,627	3,130
Library	1,025	306	319
Parks and Recreation	7,361	2,418	2,357
Planning & Development	1,431	375	446
Street Transportation	3,928	2,179	1,266
Fire			
Emergency Transportation Service	32,500	10,234	10,032
Other	13,596	4,001	3,001
Interest	1,800	824	562
Other Fees and Service Charges	17,331	5,137	7,048
Total Revenues	\$ 1,060,289	\$ 307,983	\$ 300,810

General Fund Expenditures



As of October 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 544	\$ 592
City Council	3,537	1,141	1,155
City Manager	2,366	1,120	1,334
Information Technology Services	37,168	9,332	12,604
Public Information	2,072	605	891
Equal Opportunity	2,336	887	825
Law	19,960	6,399	6,852
City Auditor	2,410	1,107	1,008
City Clerk	4,244	1,040	1,414
Human Resources	9,871	3,158	3,100
Budget and Research	2,956	1,092	1,210
Finance	18,277	5,729	6,829
Others	2,005	1,391	1,244
Total General Government	109,033	33,545	39,058
Criminal Justice			
Municipal Court	29,049	9,682	9,986
Public Defender	4,982	1,610	1,467
Total Criminal Justice	34,031	11,292	11,453
Public Safety			
Police	471,386	162,106	155,470
Fire	255,563	87,799	83,371
Others	14	11	(48)
Total Public Safety	726,963	249,916	238,793
Transportation			
Street Transportation	21,554	7,039	7,076
Public Transit	18,202	7,122	6,544
Total Transportation	39,756	14,161	13,620
Community Development			
Economic Development	4,796	1,650	1,708
Neighborhood Services Department	12,481	4,000	4,212
Planning and Development	4,910	1,487	1,590
Others	54	16	20
Total Community Development	22,241	7,153	7,530
Community Enrichment			
Parks and Recreation	92,913	30,984	33,166
Library	35,515	11,384	11,612
Human Services	18,895	5,367	6,211
Others	2,872	1,349	1,152
Total Community Enrichment	150,195	49,084	52,141
Environmental Services			
Public Works	17,663	5,532	3,819
Environmental Programs	845	182	265
Total Environmental Services	18,508	5,714	4,084
Capital Improvement	2,845	374	115
Contingencies	45,268	-	-
Total Expenditures and Encumbrance:	\$ 1,148,840	\$ 371,239	\$ 366,794

Citywide Summary

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

Citywide Operating Revenue



As of October 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate 2014-15	2014-15	2013-14
General Funds			
Local Taxes:			
Sales Taxes	\$ 431,320	\$ 141,689	\$ 142,890
Privilege License Fees	2,541	188	361
State Shared Taxes:			
State Sales Tax	135,474	41,674	39,859
State Income Tax	175,174	58,395	53,761
Vehicle License Tax	54,300	18,131	17,318
Primary Property Tax	137,956	9,450	9,423
Licenses and Permits	2,833	806	839
Cable Communications	9,495	2,260	2,430
Municipal Court	18,737	5,289	5,768
Police	13,487	4,627	3,130
Library Fees	1,025	306	319
Parks and Recreation	7,361	2,418	2,357
Planning & Development	1,431	375	446
Street Transportation	3,928	2,179	1,266
Fire	46,096	14,235	13,033
Interest	1,800	824	562
Other Fees and Service Charges	17,331	5,137	7,048
Total General Funds	1,060,289	307,983	300,810
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,135	9,820	9,357
Public Safety Enhancement & Expansion	88,346	29,684	28,956
Parks and Preserves	31,337	9,755	9,269
Golf Courses	8,716	1,185	1,228
Transit 2000	167,198	52,801	56,626
Court Awards	4,386	7,116	6,201
Planning and Development	42,783	18,321	17,952
Capital Construction	15,470	4,999	5,248
Sports Facilities	16,701	3,812	3,751
Highway User Revenue	106,783	34,312	31,484
Regional Transit Revenues	46,597	9,735	7,760
Community Reinvestment	2,609	1,218	1,966
Other Restricted Fees	44,684	12,989	10,557
Grants	282,747	48,086	71,353
G.O. Bond/Secondary Property Tax	55,333	3,357	2,260
Total Special Revenue and Debt Service Funds	944,825	247,190	263,968
Enterprise Funds			
Aviation	322,353	108,483	106,978
Convention Center	63,497	16,969	15,888
Water System	415,361	158,162	167,215
Wastewater	214,792	72,935	71,908
Solid Waste	150,150	49,697	49,452
Total Enterprise Funds	1,166,153	406,246	411,441
Total Operating Revenues	\$ 3,171,267	\$ 961,419	\$ 976,219

Citywide Operating Expenditures



As of October 31
(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Government			
General Funds	\$ 109,033	\$ 33,545	\$ 39,058
Other Funds	13,845	2,348	770
Total General Government	<u>122,878</u>	<u>35,893</u>	<u>39,828</u>
Criminal Justice			
General Funds	34,031	11,292	11,453
Other Funds	12,788	2,824	2,850
Total Criminal Justice	<u>46,819</u>	<u>14,116</u>	<u>14,303</u>
Public Safety			
General Funds	726,963	249,916	238,793
Other Funds	148,030	42,078	49,533
Total Public Safety	<u>874,993</u>	<u>291,994</u>	<u>288,326</u>
Transportation			
General Funds	39,756	14,161	13,620
Other Funds	570,288	290,236	284,518
Total Transportation	<u>610,044</u>	<u>304,397</u>	<u>298,138</u>
Community Development			
General Funds	22,241	7,153	7,530
Other Funds	207,823	64,110	68,518
Total Community Development	<u>230,064</u>	<u>71,263</u>	<u>76,048</u>
Community Enrichment			
General Funds	150,195	49,084	52,141
Other Funds	134,839	46,244	44,268
Total Community Enrichment	<u>285,034</u>	<u>95,328</u>	<u>96,409</u>
Environmental Services			
General Funds	18,508	5,714	4,084
Other Funds	597,757	185,920	192,517
Total Environmental Services	<u>616,265</u>	<u>191,634</u>	<u>196,601</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	44,793	33,596
Total Debt Service	<u>74,164</u>	<u>44,793</u>	<u>33,596</u>
Capital Improvement			
General Funds	2,845	374	115
Other Funds	575,187	103,764	83,273
Total Capital Improvement	<u>578,032</u>	<u>104,138</u>	<u>83,388</u>
Contingencies			
General Funds	45,268	-	-
Other Funds	48,500	-	-
Total Contingencies	<u>93,768</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,148,840	371,239	366,794
Other Funds	2,383,221	782,317	759,843
Total Operating Budget	<u>\$ 3,532,061</u>	<u>\$ 1,153,556</u>	<u>\$ 1,126,637</u>

Citywide Detail

Presents, in detail, the results of the City's operations for the current month and for the fiscal year-to-date. Included are breakdowns of the City's revenues, operating budget expenditures, capital budget expenditures and bonds authorized and sold.

Citywide Operating Revenue by Source



For the Month Ended October 31		Source	Budget Estimate 2014-15	Actual Year-to-Date			
2014	2013			2014-15	2013-14		
General Funds							
Local Taxes:							
\$	34,620,746	\$	35,068,147	\$	141,689,182	\$	142,890,487
	32,173		196,587		188,108		361,286
	<u>34,652,919</u>		<u>35,264,734</u>		<u>141,877,290</u>		<u>143,251,773</u>
State Shared Taxes:							
	10,306,594		9,922,607		41,673,951		39,858,942
	14,598,649		13,440,181		58,394,598		53,760,724
	4,414,637		3,911,537		18,130,876		17,318,080
	<u>29,319,880</u>		<u>27,274,325</u>		<u>118,199,425</u>		<u>110,937,746</u>
	9,008,803		8,891,959		9,450,111		9,422,590
	133,359		168,492		805,561		839,340
	2,256,975		2,432,106		2,260,237		2,430,105
	1,259,968		1,329,435		5,056,958		5,507,991
	58,845		62,961		232,405		260,456
	<u>1,318,813</u>		<u>1,392,396</u>		<u>5,289,363</u>		<u>5,768,447</u>
	1,283,428		1,094,415		4,627,291		3,129,443
	23,849		67,993		305,626		318,877
	713,451		510,253		2,417,593		2,357,340
	85,310		104,655		375,508		445,471
	730,382		514,976		2,178,853		1,265,653
	3,029,720		2,099,489		10,233,813		10,031,964
	58,600		50,150		245,359		192,225
	1,602,505		282,920		3,755,954		2,808,709
	<u>4,690,825</u>		<u>2,432,559</u>		<u>14,235,126</u>		<u>13,032,898</u>
	206,785		249,934		824,359		562,012
	2,241,771		2,376,402		5,136,514		7,048,420
	<u>86,666,550</u>		<u>82,775,199</u>		<u>307,982,857</u>		<u>300,810,115</u>
Municipal Court:							
					17,721,789		5,507,991
					1,015,000		260,456
					<u>18,736,789</u>		<u>5,768,447</u>
Police							
					13,487,000		3,129,443
Library Fees							
					1,025,000		318,877
Parks and Recreation							
					7,361,300		2,357,340
Planning and Development							
					1,431,400		445,471
Street Transportation							
					3,928,108		1,265,653
Fire:							
					32,500,000		10,031,964
					1,400,000		192,225
					12,195,773		2,808,709
					<u>46,095,773</u>		<u>13,032,898</u>
Interest							
					1,800,000		562,012
Other Fees and Service Charges							
					17,330,894		7,048,420
					<u>1,060,289,264</u>		<u>300,810,115</u>
Total General Funds							

Citywide Operating Revenue by Source (continued)



For the Month Ended October 31		Source	Budget Estimate	Actual Year-to-Date	
2014	2013		2014-15	2014-15	2013-14
Special Revenue and Debt Service Funds					
\$		Neighborhood Protection:		\$	\$
1,664,135	\$ 1,577,272	Police Neighborhood Protection	21,791,000	6,772,431	6,441,805
118,867	112,663	Police Blockwatch	1,556,000	483,745	460,129
594,334	563,310	Fire Neighborhood Protection	7,783,000	2,418,725	2,300,644
59,836	7,244	Interest/Other	5,000	145,221	154,536
<u>2,437,172</u>	<u>2,260,489</u>	<i>Total Neighborhood Protection</i>	<u>31,135,000</u>	<u>9,820,122</u>	<u>9,357,114</u>
		Public Safety Enhancement & Expansion:			
5,378,419	5,221,533	Police	66,032,000	21,918,853	21,285,525
1,916,064	1,891,957	Fire	22,381,000	7,816,455	7,702,534
(21,571)	(8,801)	Interest/Other	(67,500)	(51,655)	(32,020)
<u>7,272,912</u>	<u>7,104,689</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>88,345,500</u>	<u>29,683,653</u>	<u>28,956,039</u>
2,400,008	2,268,647	Parks and Preserves	31,337,000	9,755,470	9,269,050
		Golf Courses:			
183,631	218,665	Fees	5,722,702	670,721	682,736
12,113	5,243	Coffee Shops	311,350	31,688	19,704
128,565	169,044	Concessions	2,352,140	504,540	549,357
(3,547)	(5,068)	Interest	(70,000)	(11,773)	(17,762)
1,942	6,562	Other	399,500	(10,093)	(5,953)
<u>322,704</u>	<u>394,446</u>	<i>Total Golf Courses</i>	<u>8,715,692</u>	<u>1,185,083</u>	<u>1,228,082</u>
		Transit 2000:			
8,576,663	9,012,983	Sales Taxes	115,177,000	34,911,955	36,810,315
3,325,570	5,863,710	Interest/Other	52,021,458	17,888,970	19,815,648
<u>11,902,233</u>	<u>14,876,693</u>	<i>Total Transit 2000</i>	<u>167,198,458</u>	<u>52,800,925</u>	<u>56,625,963</u>
-	-	Court Awards	4,385,818	7,115,640	6,200,633
3,332,913	3,088,508	Planning and Development	42,783,000	18,321,099	17,952,261
1,215,131	1,298,619	Capital Construction	15,470,000	4,998,913	5,247,835
		Sports Facilities:			
1,004,341	993,105	Sales Taxes	16,451,000	3,763,156	3,705,036
11,576	10,908	Interest/Other	250,000	49,149	46,025
<u>1,015,917</u>	<u>1,004,013</u>	<i>Total Sports Facilities</i>	<u>16,701,000</u>	<u>3,812,305</u>	<u>3,751,061</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended October 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2014	2013			2014-15	2013-14
Special Revenue and Debt Service Funds (Cont'd)					
8,220,797	7,613,389	Highway User Revenue:			
30,595	18,527	Highway User Revenue	106,383,000	34,054,878	31,149,747
2,797	222,175	Interest	200,000	104,088	63,226
		Other	200,000	152,949	271,173
8,254,189	7,854,091	<i>Total Highway User Revenue</i>	106,783,000	34,311,915	31,484,146
2,754,239	1,459,870	Regional Transit Revenues	46,596,781	9,734,647	7,760,012
40,019	332,585	Community Reinvestment	2,608,664	1,218,067	1,966,038
8,501,359	4,912,671	Other Restricted Fees	44,684,752	12,988,929	10,556,477
		Grants:			
		Public Housing:			
\$ 575,759	\$ 575,928	Rentals	\$ 7,109,137	\$ 2,155,586	\$ 2,140,950
5,584,107	3,738,926	Grants	74,501,952	20,562,595	16,882,433
413,476	284,720	Other	4,714,782	586,158	1,854,460
6,573,342	4,599,574	<i>Total Public Housing</i>	86,325,871	23,304,339	20,877,843
		Other:			
3,280,395	2,342,948	Human Resources	40,078,832	7,351,687	7,370,605
3,129,343	454,345	Federal Transit Administration	72,253,928	1,974,554	22,032,283
34,140	69,599	Community Development	31,945,433	4,876,510	4,950,716
3,338,770	4,461,295	Other	52,142,725	10,578,414	16,121,759
9,782,648	7,328,187	<i>Total Other</i>	196,420,918	24,781,165	50,475,363
16,355,990	11,927,761	<i>Total Grants</i>	282,746,789	48,085,504	71,353,206
		G.O. Bond/Secondary Property Tax			
3,329,451	2,214,792	Secondary Property Tax	50,404,017	3,357,292	2,261,455
-	397	Interest	4,928,832	177	(1,595)
3,329,451	2,215,189	<i>Total G.O. Bond/Secondary Property Tax</i>	55,332,849	3,357,469	2,259,860
69,134,237	60,998,271	<i>Total Special Revenue and Debt Service Funds</i>	944,824,303	247,189,741	263,967,777
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
8,050,069	8,233,067	Airlines	131,840,000	33,718,060	33,864,230
17,581,060	17,628,399	Concessions	182,337,300	71,641,600	70,236,798
23,541	(63,290)	Interest	800,000	224,852	278,313
403,578	184,906	Other	2,498,000	1,091,411	940,799
183,575	151,577	Phoenix-Goodyear	1,895,125	716,475	687,322
234,213	244,177	Phoenix-Deer Valley	2,982,075	974,780	979,795
13,068	126,430	Phoenix-Customer Facility Charge	-	115,438	(8,918)
26,489,104	26,505,266	<i>Total Aviation</i>	322,352,500	108,482,616	106,978,339

Citywide Operating Revenue by Source (continued)



For the Month Ended October 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2014	2013			2014-15	2013-14
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
3,271,468	3,168,188	Excise Taxes	47,993,000	13,280,983	12,543,680
1,002,670	969,920	Operating Revenue	15,328,192	3,601,702	3,274,949
26,001	20,442	Interest	175,863	85,991	68,966
<u>4,300,139</u>	<u>4,158,550</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>16,968,676</u>	<u>15,887,595</u>
WATER SYSTEM:					
\$ 28,714,626	\$ 32,736,778	Water Sales	\$ 393,242,000	\$ 149,780,816	\$ 158,804,821
507,188	581,525	Water Service Fees	6,000,000	1,821,469	2,134,983
430,508	293,454	Distribution	4,340,000	2,048,313	1,736,056
598,681	480,144	Intergovernmental	6,826,000	2,594,165	1,915,022
98,820	137,100	Development Fees	2,600,000	623,820	677,400
251,070	191,286	Interest	2,342,000	872,950	625,515
248	496,680	Other	11,000	420,705	1,321,375
<u>30,601,141</u>	<u>34,916,967</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>158,162,238</u>	<u>167,215,172</u>
WASTEWATER:					
15,175,351	15,110,130	Sewer Service Charges	182,029,000	60,933,037	60,496,954
1,521,548	1,513,997	Multi-City	16,199,000	6,492,533	6,343,203
87,420	133,200	Development Fees	2,400,000	586,620	639,600
134,032	117,186	Interest	1,348,000	456,549	393,284
835,452	923,549	Other	12,816,000	4,466,207	4,034,708
<u>17,753,803</u>	<u>17,798,062</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>72,934,946</u>	<u>71,907,749</u>
SOLID WASTE:					
10,643,157	10,555,487	Collection Fees	128,235,000	42,555,197	42,218,425
750,869	913,462	Landfill Fees	9,720,000	2,933,648	3,058,869
45,296	30,190	Interest	270,000	160,330	121,175
1,043,986	1,007,532	Other	11,925,446	4,048,337	4,053,750
<u>12,483,308</u>	<u>12,506,671</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>49,697,512</u>	<u>49,452,219</u>
<u>91,627,495</u>	<u>95,885,516</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>406,245,988</u>	<u>411,441,074</u>
<u>\$ 247,428,282</u>	<u>\$ 239,658,986</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 961,418,586</u>	<u>\$ 976,218,966</u>

Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances								
October 31	2014			2013	2014-15	2013-14	Operations	Capital and Debt						
<u>General Government</u>														
\$	139,861	\$	141,426	Mayor	\$	1,831,282	\$	543,910	\$	592,364	\$	543,910	\$	-
	281,031		278,357	City Council		3,536,455		1,140,693		1,154,813		1,140,693		-
	279,048		570,676	City Manager		2,598,527		1,054,708		1,439,943		1,054,708		-
	6,645,464		2,545,862	Information Technology Services		39,623,947		10,097,846		13,312,936		9,569,773		528,073
	135,688		216,737	Government Relations		1,295,862		444,199		558,483		444,199		-
	185,209		221,738	Public Information		2,410,636		749,012		990,067		749,012		-
	334,477		218,231	Equal Opportunity		2,925,130		1,020,296		960,279		1,020,296		-
	1,902,113		1,796,346	Law		20,973,333		6,726,881		7,189,260		6,726,881		-
	161,254		131,337	City Auditor		2,409,910		1,107,091		1,008,498		1,107,091		-
	267,305		356,113	City Clerk		4,244,327		1,039,881		1,414,070		1,039,881		-
	78,405		66,081	Elections		616,163		321,707		615,868		321,707		-
	1,002,413		920,978	Human Resources		11,446,511		3,707,066		3,443,202		3,324,056		383,010
	181,113		25,757	Retirement Systems		-		613,748		41,464		613,748		-
	6,231		6,240	Phoenix Employment Relations Board		92,797		26,616		28,452		26,616		-
	292,033		271,045	Budget and Research		2,955,905		1,092,128		1,209,566		1,092,128		-
	1,564,620		1,807,317	Finance		21,198,759		6,623,639		8,060,158		6,569,995		53,644
	(4,829,775)		(2,616,321)	Regional Wireless Cooperative		4,718,242		(416,029)		(2,191,126)		(416,029)		-
	8,626,490		6,957,920	<i>Total General Government</i>		122,877,786		35,893,392		39,828,297		34,928,665		964,727
<u>Criminal Justice</u>														
	3,057,957		2,903,465	Municipal Court		41,837,569		12,506,170		12,835,267		10,339,648		2,166,522
	405,080		360,082	Public Defender		4,981,585		1,610,063		1,467,281		1,610,063		-
	3,463,037		3,263,547	<i>Total Criminal Justice</i>		46,819,154		14,116,233		14,302,548		11,949,711		2,166,522
<u>Public Safety</u>														
	45,305,967		48,145,281	Police		570,433,037		191,683,871		191,139,240		189,370,140		2,313,731
	24,634,600		24,387,944	Fire		304,086,736		100,132,709		97,069,298		98,930,152		1,202,557
	54,579		(30,272)	Other		472,781		177,613		117,510		177,613		-
	69,995,146		72,502,953	<i>Total Public Safety</i>		874,992,554		291,994,193		288,326,048		288,477,905		3,516,288

Citywide Operating Expenditures by Program (continued)



For the Month Ended October 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<u>Transportation</u>							
\$ 5,587,080	\$ 4,816,258	Street Transportation	\$ 60,347,257	\$ 20,319,491	\$ 20,027,007	\$ 20,279,868	\$ 39,623
972,534	847,008	Street Lighting	11,676,247	3,878,747	3,680,289	3,878,747	-
26,832,874	23,173,510	Aviation	285,060,223	92,756,402	90,740,511	75,962,485	16,793,917
6,975,700	6,324,495	Public Transit	252,960,307	187,442,577	183,690,204	168,455,191	18,987,386
40,368,188	35,161,271	<i>Total Transportation</i>	610,044,034	304,397,217	298,138,011	268,576,291	35,820,926
<u>Community Development</u>							
3,247,838	3,472,724	Planning and Development	46,760,869	13,390,390	13,036,169	13,390,390	-
2,385,860	6,247,528	Housing	88,592,415	27,208,816	26,587,875	27,183,619	25,197
4,685,698	4,442,015	Economic Development	35,505,370	19,056,941	18,408,696	7,606,546	11,450,395
3,302,577	5,626,722	Neighborhood Services Department	59,205,414	11,606,802	18,015,003	11,606,802	-
13,621,973	19,788,989	<i>Total Community Development</i>	230,064,068	71,262,949	76,047,743	59,787,357	11,475,592
<u>Community Enrichment</u>							
7,808,388	8,004,608	Parks and Recreation	102,825,230	33,878,935	35,464,625	33,239,284	639,651
3,637,812	2,729,729	Library	36,062,173	11,527,957	11,848,273	11,527,957	-
571,499	643,820	Golf	8,354,628	2,476,822	2,469,408	2,476,822	-
11,592,102	3,572,159	Convention Center	60,752,841	24,470,211	23,564,591	18,274,527	6,195,684
920,389	910,103	Sports and Cultural Facilities	11,048,412	3,686,580	3,644,903	-	3,686,580
4,829,730	4,845,463	Human Services	60,440,955	17,147,183	17,424,161	17,049,364	97,819
329,427	410,599	Public Parking Facilities	4,007,435	1,158,405	1,183,172	1,158,405	-
100,739	(59,137)	Other	1,542,517	982,136	809,644	982,136	-
29,790,086	21,057,344	<i>Total Community Enrichment</i>	285,034,191	95,328,229	96,408,777	84,708,495	10,619,734

Citywide Operating Expenditures by Program (continued)



For the Month Ended October 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 29,173,054	\$ 26,683,012	Water System	\$ 371,308,322	\$ 102,470,111	\$ 100,794,857	\$ 63,798,490	\$ 38,671,621
11,432,658	11,284,412	Wastewater	75,410,036	41,792,080	46,643,672	23,389,901	18,402,179
11,204,985	14,081,447	Solid Waste Management	146,831,385	39,733,406	42,918,167	35,389,131	4,344,275
2,612,041	1,286,922	Public Works	21,384,796	7,681,997	5,742,011	5,546,803	2,135,194
(350,265)	122,796	Environmental Programs	1,330,589	(44,692)	502,552	(44,692)	-
54,072,473	53,458,589	<i>Total Environmental Services</i>	616,265,128	191,632,902	196,601,259	128,079,633	63,553,269
<u>General Obligation Debt Service</u>							
17,493	72,184	Aviation	4,441,975	69,971	288,735	-	69,971
949,885	759,248	Cultural Facilities	12,231,905	3,799,542	3,036,992	-	3,799,542
2,178,041	702,208	Downtown Development	26,136,496	8,712,165	2,808,832	-	8,712,165
-	-	Early Redemption	-	-	-	-	-
72,836	28,127	Economic Development	874,035	291,345	112,511	-	291,345
511,007	384,513	Fire Protection	6,199,154	2,044,030	1,538,051	-	2,044,030
57,140	57,556	Freeway Mitigation	698,890	228,561	230,222	-	228,561
1,001,870	406,970	Historic/Neighborhood Preservation	12,109,390	4,007,480	1,627,879	-	4,007,480
168,622	52,372	Human Services	2,023,464	674,488	209,488	-	674,488
614,300	600,233	Information Systems	7,501,731	2,457,201	2,400,935	-	2,457,201
642,459	648,767	Libraries	8,068,835	2,569,836	2,595,069	-	2,569,836
104,698	97,784	Maintenance Service Centers	1,274,411	418,794	391,137	-	418,794
909,617	1,207,691	Mountain Preserves/Parks	14,276,351	3,638,469	4,830,763	-	3,638,469
4,176	4,183	Municipal Administration Buildings	50,200	16,704	16,733	-	16,704
823,620	605,348	Police Protection	10,019,078	3,294,480	2,421,392	-	3,294,480
306,918	106,592	Public Housing Renovation	3,684,108	1,227,670	426,369	-	1,227,670
237,426	238,768	Sanitary Sewers	3,136,383	949,703	955,071	-	949,703
7	-	Secondary Property Tax	(74,379,600)	125,970	2,200	-	125,970
228,516	78,173	Solid Waste Enterprise Bonds	3,264,075	914,063	312,692	-	914,063
1,002,677	1,290,459	Storm Sewer Improvements	16,211,189	4,010,707	5,161,839	-	4,010,707
735,722	456,659	Street Improvements	8,976,399	2,942,886	1,826,633	-	2,942,886
533	568	Street Light Refinancing	86,813	2,130	2,271	-	2,130
-	599,765	Water System	7,279,133	2,396,762	2,399,699	-	2,396,762
10,567,563	8,398,168	<i>Total Debt Service</i>	74,164,415	44,792,957	33,595,513	-	44,792,957
38,124,336	30,425,764	<u>Capital Improvement</u>	578,031,992	104,137,987	83,388,575	-	104,137,987
-	-	<u>Contingencies</u>	93,768,000	-	-	-	-
\$ 268,629,292	\$ 251,014,545	Total Operating Budget	\$ 3,532,061,322	\$ 1,153,556,059	\$ 1,126,636,771	\$ 876,508,057	\$ 277,048,002

Capital Expenditures and Encumbrances



Program	2014-15		2013-14	2014-15 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		
				Budget	Actual	Budget	Actual	
General Government								
Arts and Cultural Facilities	\$ 1,125,574	\$ 1,388	\$ 389,376	\$ 51,574	\$ 1,335	\$ 1,074,000	\$ 53	\$ 1,124,186
Economic Development	8,545,966	755,638	731,941	8,381,140	755,125	164,826	513	7,790,328
Energy Conservation	1,200,000	535,455	2,438,873	1,200,000	535,455	-	-	664,545
Facilities Management	12,450,845	1,705,654	1,699,553	5,300,845	1,187,082	7,150,000	518,572	10,745,191
Finance	2,436,721	1,700,689	3,700,000	1,161,446	935,379	1,275,275	765,310	736,032
Fire Protection	11,744,923	311,449	1,239,175	7,944,250	-	3,800,673	311,449	11,433,474
Historic Preservation	1,406,342	3,804	121,158	-	-	1,406,342	3,804	1,402,538
Housing	36,572,478	1,203,475	5,465,984	17,299,618	555,452	19,272,860	648,023	35,369,003
Human Services	609,000	11,592	464,690	-	3,175	609,000	8,417	597,408
Information Technology	49,848,470	8,346,005	8,119,789	1,200,391	-	48,648,079	8,346,005	41,502,465
Libraries	1,476,482	306,362	22,941	200,000	81	1,276,482	306,281	1,170,120
Neighborhood Services	6,350,452	106,013	372,433	3,201,373	80,466	3,149,079	25,547	6,244,439
Parks and Mountain Preserves	73,248,002	6,558,624	4,561,529	42,931,503	6,185,394	30,316,499	373,230	66,689,378
Police Protection	3,250,325	271,592	4,523,680	3,182,088	38,916	68,237	232,676	2,978,733
Public Transit	123,636,622	7,470,333	8,034,665	95,545,813	7,310,641	28,090,809	159,692	116,166,289
Regional Wireless Cooperative	17,957,644	108,521	23,340	-	-	17,957,644	108,521	17,849,123
Street Transportation & Drainage	159,820,808	27,839,574	44,501,463	75,677,465	23,902,475	84,143,343	3,937,099	131,981,234
<i>Total Capital Improvement Program</i>	<i>\$ 511,680,654</i>	<i>\$ 57,236,168</i>	<i>\$ 86,410,590</i>	<i>\$ 263,277,506</i>	<i>\$ 41,490,976</i>	<i>\$ 248,403,148</i>	<i>\$ 15,745,192</i>	<i>\$ 454,444,486</i>
Enterprise								
Aviation	\$ 319,309,235	\$ 151,731,161	\$ 59,042,398	\$ 28,117,700	\$ 6,532,277	\$ 291,191,535	\$ 145,198,884	\$ 167,578,074
Phoenix Convention Center	26,317,367	8,386,257	7,384,986	5,868,367	1,569,924	20,449,000	6,816,333	17,931,110
Solid Waste Disposal	36,549,997	430,838	98,237	29,202,053	156,412	7,347,944	274,426	36,119,159
Wastewater	131,221,683	3,960,516	5,577,638	73,266,111	4,278,270	57,955,572	(317,754)	127,261,167
Water System	203,161,550	51,143,125	17,174,893	178,300,255	50,110,128	24,861,295	1,032,997	152,018,425
Enterprise Subtotal	\$ 716,559,832	\$ 215,651,897	\$ 89,278,152	\$ 314,754,486	\$ 62,647,011	\$ 401,805,346	\$ 153,004,886	\$ 500,907,935
Total Capital Budget Program	\$ 1,228,240,486	\$ 272,888,065	\$ 175,688,742	\$ 578,031,992	\$ 104,137,987	\$ 650,208,494	\$ 168,750,078	\$ 955,352,421

Bonds Authorized and Sold



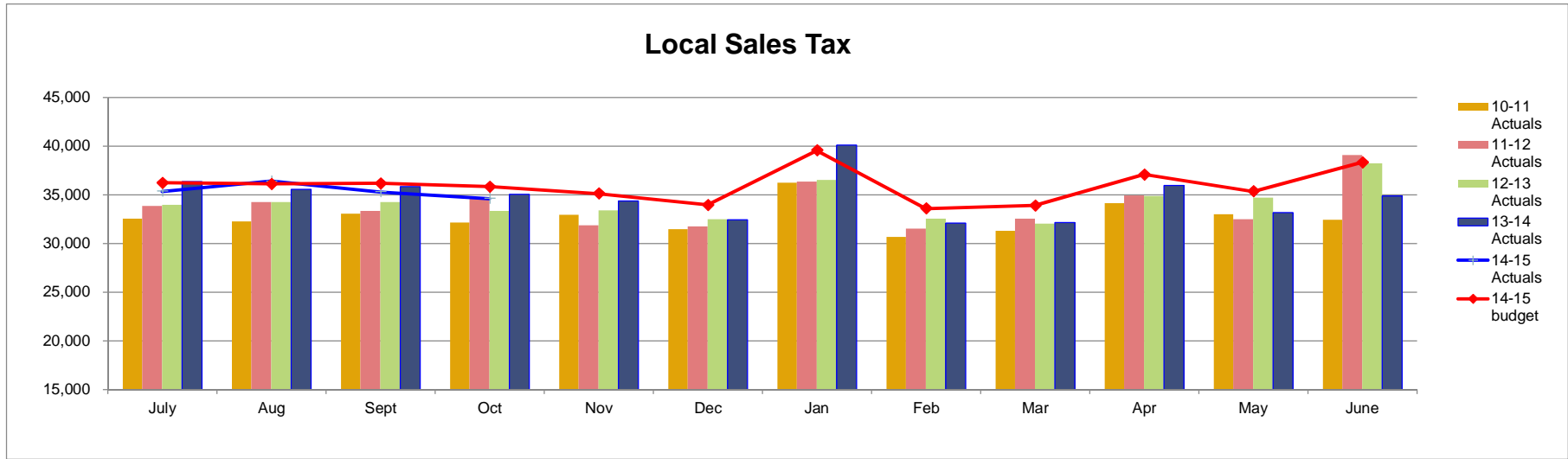
As of October 31
(dollars in thousands)

	<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	<u>143,890</u>	<u>143,890</u>	<u>-</u>
<i>Total 1988 Authorizations</i>	<u>1,057,350</u>	<u>1,056,350</u>	<u>1,000</u>
<u>2001 Authorization</u>			
General Obligation Bonds			
Education, Youth and Family Cultural Facilities	66,300	64,600	1,700
Computer Technology	125,300	124,685	615
Environmental Cleanup	24,800	24,170	630
Fire Protection	61,500	60,700	800
Historic Preservation	12,000	11,205	795
Library Facilities	33,000	32,100	900
Street Improvements	91,500	89,275	2,225
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space, and Recreational Facilities	77,000	72,575	4,425
Police Protection	78,800	77,685	1,115
Storm Sewer and Flood Protection	66,000	65,950	50
Bonds Fully Issued	<u>43,700</u>	<u>43,700</u>	<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	<u>65,400</u>	<u>61,770</u>	<u>3,630</u>
<i>Total 2006 Authorizations</i>	<u>878,500</u>	<u>742,755</u>	<u>135,745</u>
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>

Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)

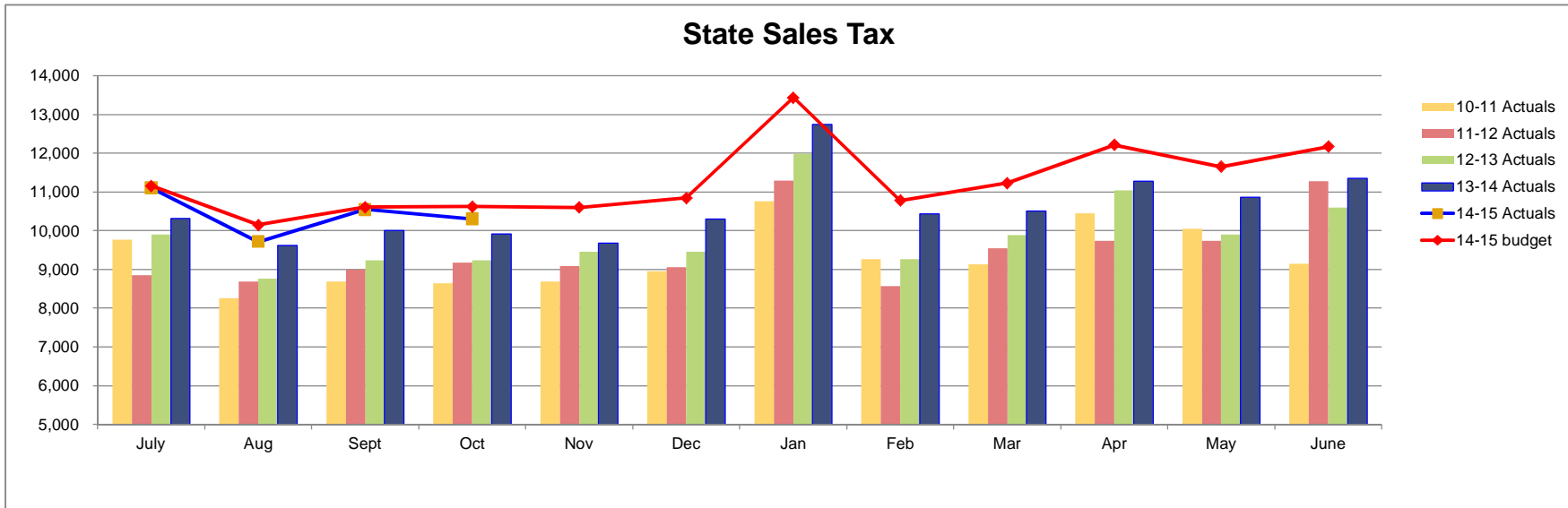


FY	July	Aug	Sept	Oct	YTD thru Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	32,543	32,288	33,087	32,143	130,061	32,952	31,456	36,278	30,658	31,302	34,169	33,040	32,462
11-12	33,875	34,239	33,371	34,746	136,231	31,854	31,745	36,385	31,532	32,549	34,955	32,521	39,115
12-13	34,005	34,276	34,254	33,337	135,872	33,430	32,504	36,527	32,542	32,047	34,911	34,699	38,243
13-14	36,360	35,589	35,873	35,068	142,890	34,363	32,474	40,116	32,084	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	141,689								
14-15 budget	36,235	36,132	36,183	35,841	144,391	35,127	33,956	39,553	33,595	33,920	37,094	35,346	38,338

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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State Sales Tax (Dollars in Thousands)

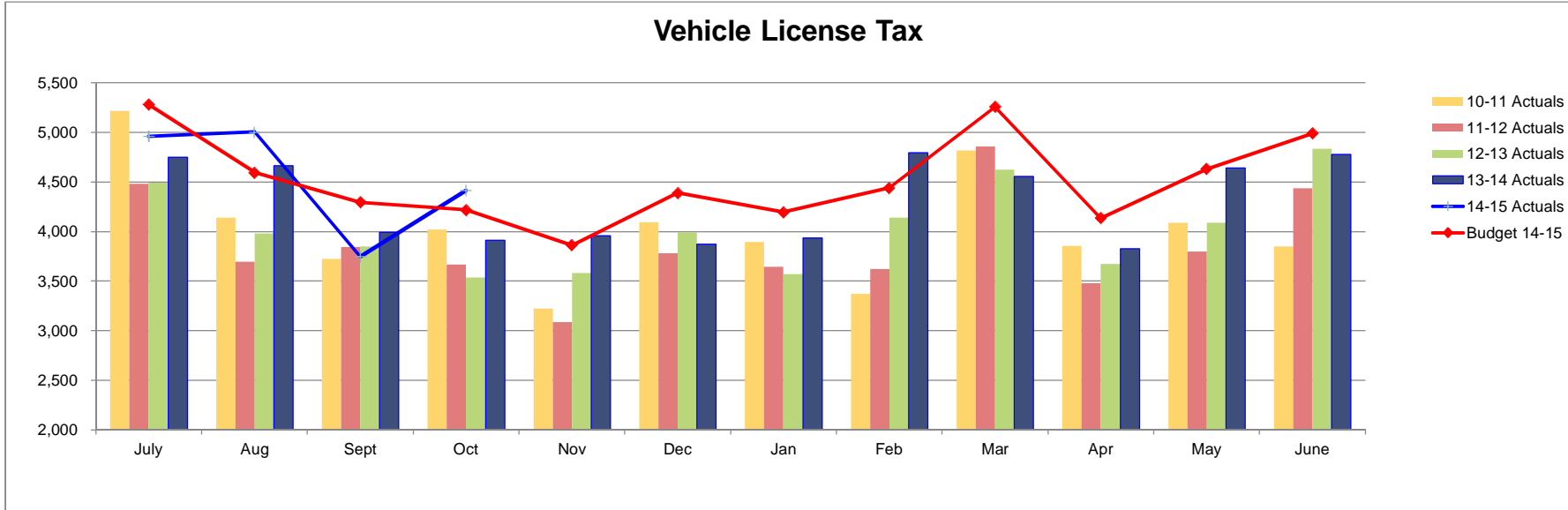


FY	July	Aug	Sept	Oct	YTD thru Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	9,769	8,262	8,684	8,642	35,357	8,687	8,947	10,757	9,258	9,134	10,448	10,048	9,150
11-12	8,852	8,683	8,993	9,177	35,705	9,083	9,055	11,290	8,572	9,554	9,744	9,743	11,272
12-13	9,907	8,755	9,240	9,229	37,131	9,456	9,462	11,986	9,270	9,887	11,037	9,902	10,599
13-14	10,309	9,616	10,012	9,923	39,859	9,673	10,296	12,744	10,430	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	41,674								
14-15 budget	11,158	10,146	10,610	10,622	42,536	10,601	10,849	13,439	10,782	11,228	12,214	11,652	12,173

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

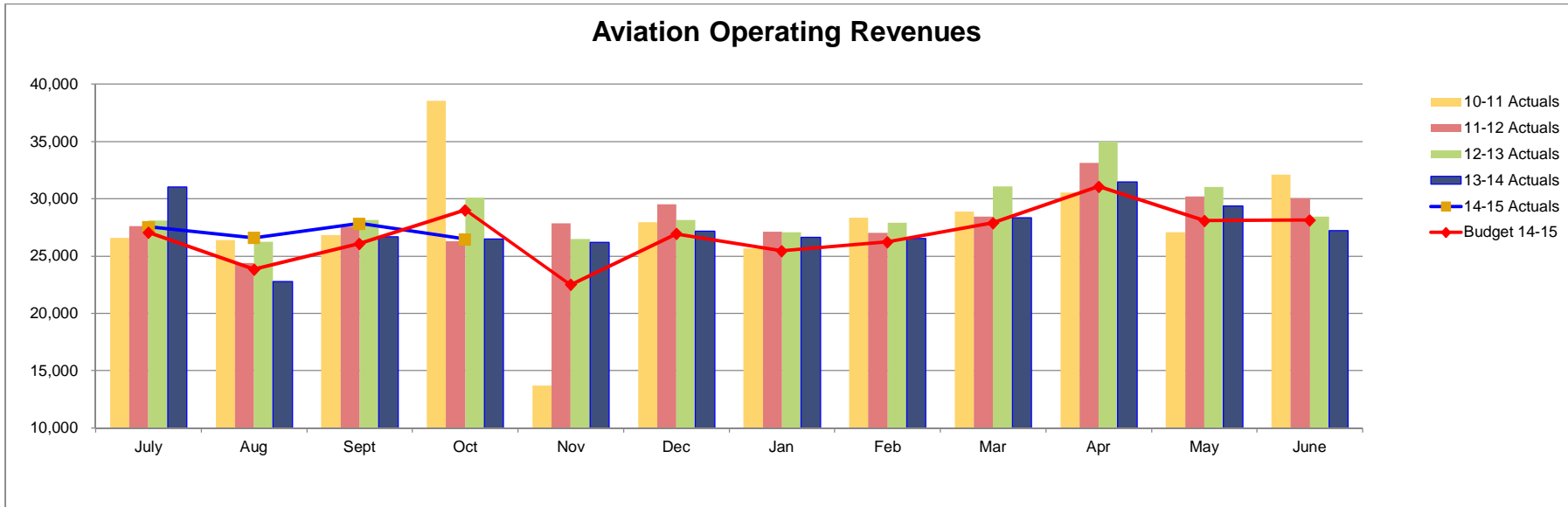


FY	July	Aug	Sept	Oct	YTD thru Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	5,217	4,141	3,722	4,018	17,098	3,224	4,095	3,894	3,372	4,820	3,854	4,091	3,851
11-12	4,482	3,698	3,842	3,669	15,691	3,089	3,781	3,645	3,620	4,860	3,482	3,796	4,435
12-13	4,493	3,982	3,852	3,535	15,863	3,582	3,993	3,572	4,141	4,623	3,676	4,088	4,834
13-14	4,752	4,663	3,992	3,912	17,318	3,958	3,872	3,936	4,799	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	18,131								
Budget 14-15	5,282	4,596	4,296	4,220	18,394	3,862	4,389	4,195	4,442	5,259	4,137	4,633	4,990

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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Aviation Revenues (Dollars in Thousands)

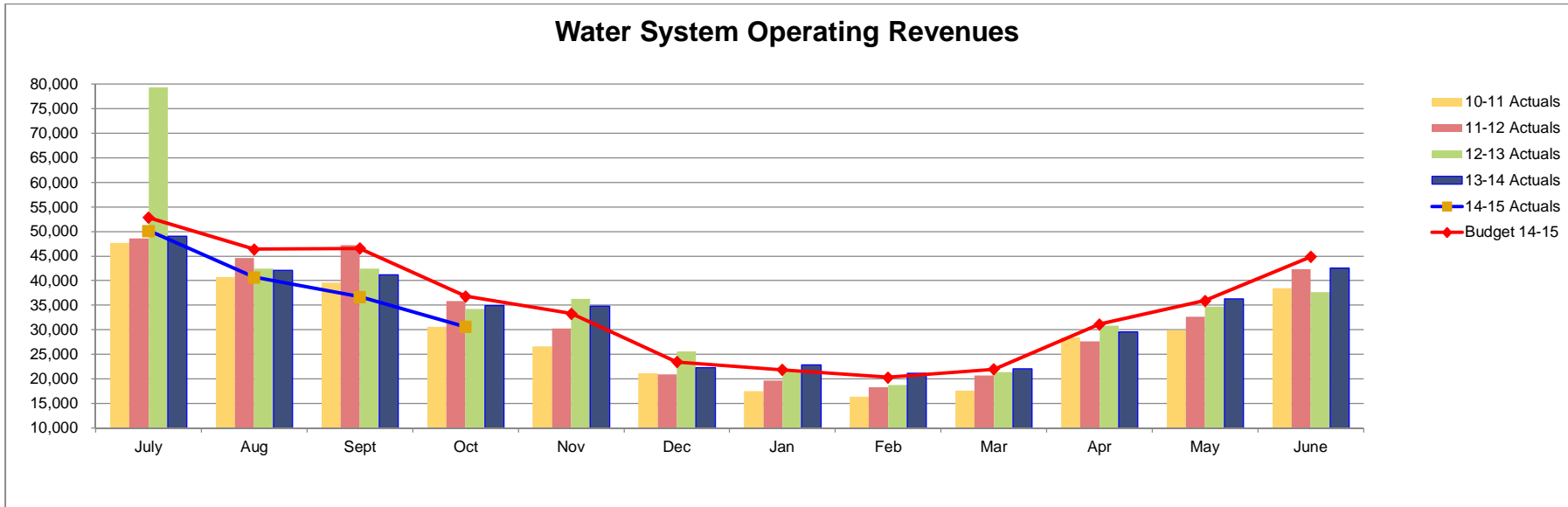


FY	July	Aug	Sept	Oct	YTD thru Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	26,581	26,388	26,824	38,540	118,334	13,697	27,977	25,681	28,359	28,876	30,528	27,087	32,096
11-12	27,628	24,404	27,570	26,280	105,881	27,849	29,526	27,146	27,028	28,470	33,111	30,194	30,075
12-13	28,080	26,231	28,144	30,124	112,580	26,471	28,146	27,054	27,884	31,100	34,980	31,020	28,463
13-14	31,036	22,760	26,677	26,505	106,978	26,222	27,171	26,659	26,561	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	108,483								
Budget 14-15	27,068	23,834	26,087	29,009	105,998	22,510	26,948	25,447	26,234	27,898	31,072	28,102	28,145

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through FY 2013-14 actual expenditures.

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Water System Revenues (Dollars in Thousands)

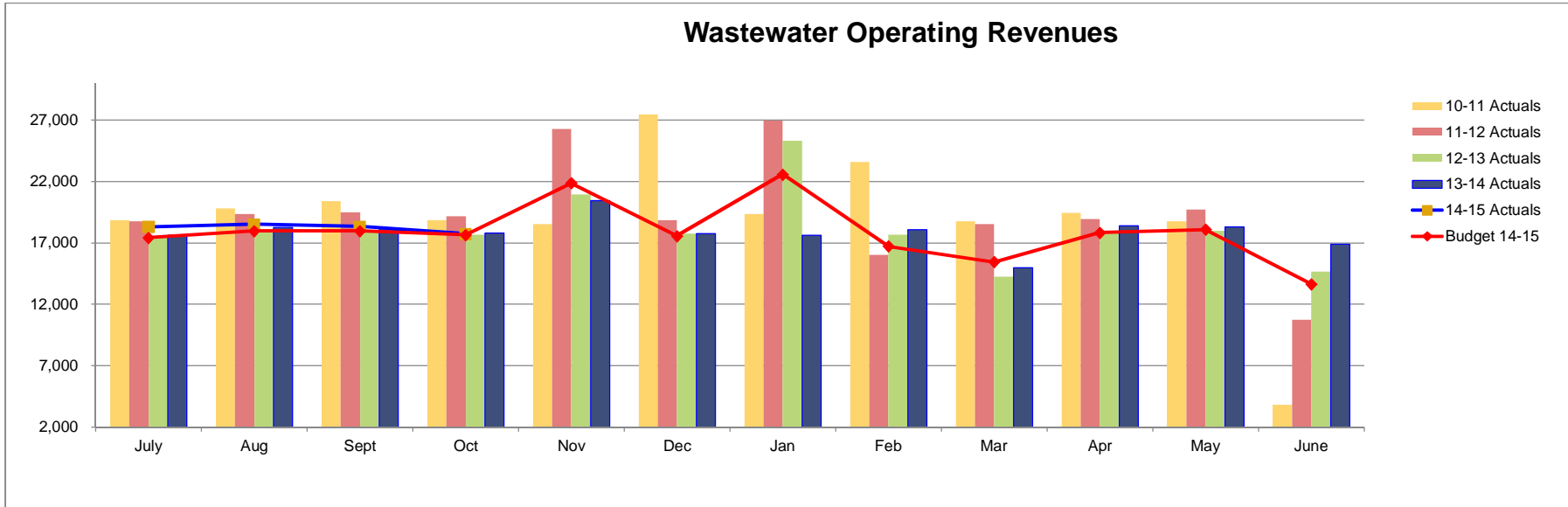


FY	July	Aug	Sept	Oct	YTD thru Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	47,691	40,774	39,640	30,588	158,693	26,585	21,157	17,482	16,371	17,629	28,414	29,903	38,411
11-12	48,584	44,616	47,230	35,860	176,291	30,215	20,946	19,694	18,282	20,726	27,648	32,635	42,378
12-13	79,417	42,419	42,446	34,197	198,479	36,338	25,523	21,738	18,711	21,386	30,809	34,663	37,680
13-14	49,017	42,137	41,144	34,917	167,215	34,774	22,327	22,872	21,185	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	158,162								
Budget 14-15	52,833	46,373	46,550	36,860	182,616	33,299	23,429	21,835	20,305	21,945	31,141	35,938	44,855

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11, FY 2011-12, and FY 2013-14 actual expenditures. FY 2012-13 expenditures were excluded from the calculation due to a significant outlier in July 2012.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	YTD thru Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	18,867	19,831	20,379	18,860	77,936	18,540	27,453	19,363	23,589	18,759	19,435	18,776	3,789
11-12	18,754	19,339	19,500	19,161	76,753	26,283	18,864	26,967	16,038	18,552	18,938	19,734	10,717
12-13	17,547	18,057	17,930	17,684	71,218	20,958	17,744	25,337	17,663	14,263	17,865	17,982	14,638
13-14	17,634	18,252	18,224	17,798	71,908	20,452	17,763	17,618	18,058	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	72,935								
Budget 14-15	17,423	17,977	17,979	17,652	71,031	21,868	17,564	22,588	16,721	15,442	17,828	18,095	13,653

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through FY 2013-14 actual expenditures. FY 2010-11 expenditures were excluded from the calculation due to a significant outlier in June 2011.

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