



City of Phoenix

March 2015

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

April 27, 2015

To the Mayor and City Council:

This is the City's Financial Report for March, the ninth 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
March 2015
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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.

March General Fund YTD Expenditures (Dollars in Thousands)

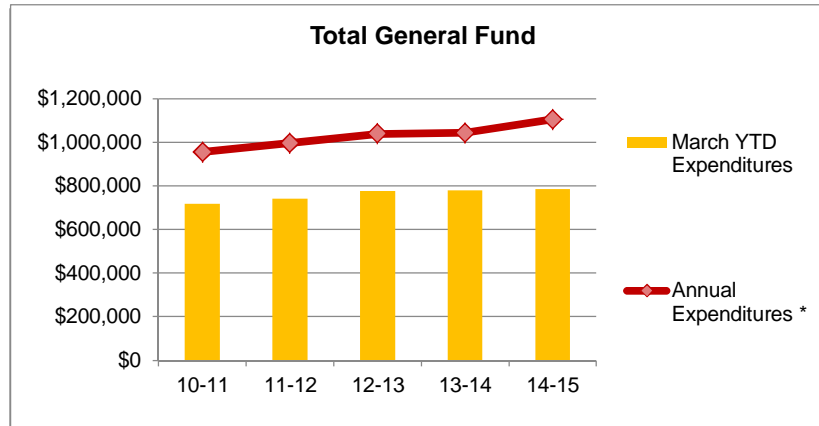
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	716,907	954,795	75.1%
11-12	740,991	995,771	74.4%
12-13	775,698	1,038,092	74.7%
13-14	779,487	1,042,102	74.8%
14-15	786,164	1,103,572	71.2%

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

Better than Expected



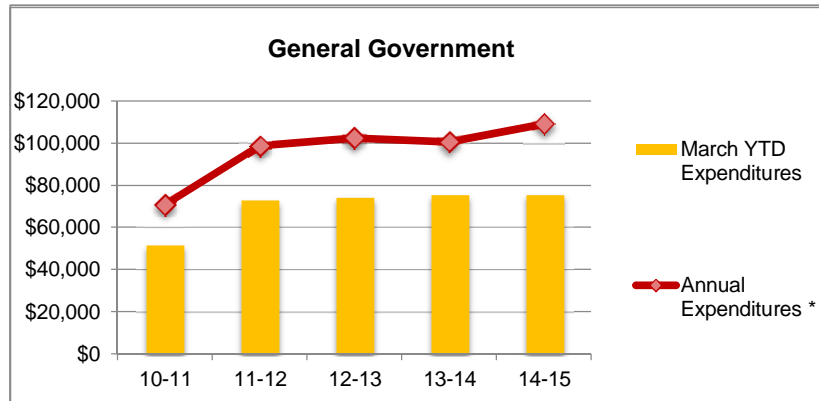
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2014-15, general fund expenditures are budgeted to increase 5.9% over fiscal year 2013-14 actuals. Through March 2015, general fund expenditures are performing better than expected as year to date expenditures are 0.9% higher than through March 2014.

General Government

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	51,301	70,650	72.6%
11-12	72,484	98,577	73.5%
12-13	73,840	102,211	72.2%
13-14	75,267	100,400	75.0%
14-15	75,375	109,033	69.1%

* - 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 March 2015 with a 0.1% increase from the same period in the prior year. Personal services costs through March 2015 are 5.2% lower than through March 2014. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals.

March General Fund YTD Expenditures (Dollars in Thousands)

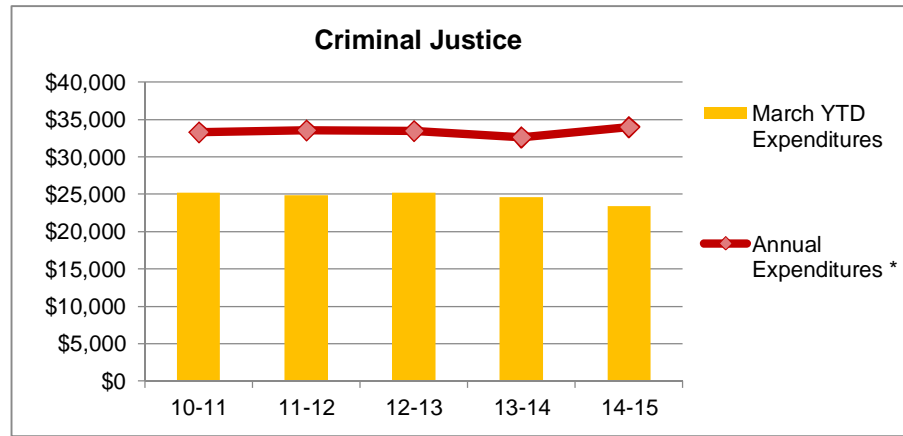
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	25,187	33,324	75.6%
11-12	24,901	33,542	74.2%
12-13	25,192	33,453	75.3%
13-14	24,583	32,659	75.3%
14-15	23,401	34,031	68.8%

* - 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 March 2015 with a 4.8% decrease from the same period in the prior year. Personal services costs through March 2015 are 6.6% lower than through March 2014. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals.

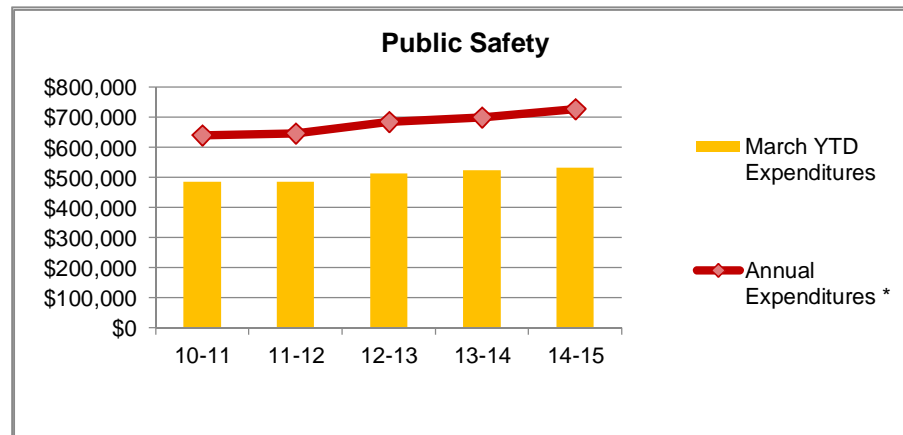
General fund criminal justice expenditures have been relatively flat for the past four years with a variance of less than 3% between the highest and lowest year. Through March 2015, the year to date expenditures are lower than in the previous four years.

Public Safety

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	486,015	639,691	76.0%
11-12	486,915	647,049	75.3%
12-13	513,098	684,609	74.9%
13-14	524,479	699,796	74.9%
14-15	532,706	726,963	73.3%

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

Better than Expected



Public safety expenditures include costs for police and fire services. General fund public safety expenditures through March 2015 are better than expected with a 1.6% 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.

Although there have been staffing reductions in both police and fire, general fund public safety expenditures have increased each of the last five years as the savings realized by the staff level reductions have been applied to the special revenue funds for public safety dedicated sales taxes.

March General Fund YTD Expenditures (Dollars in Thousands)

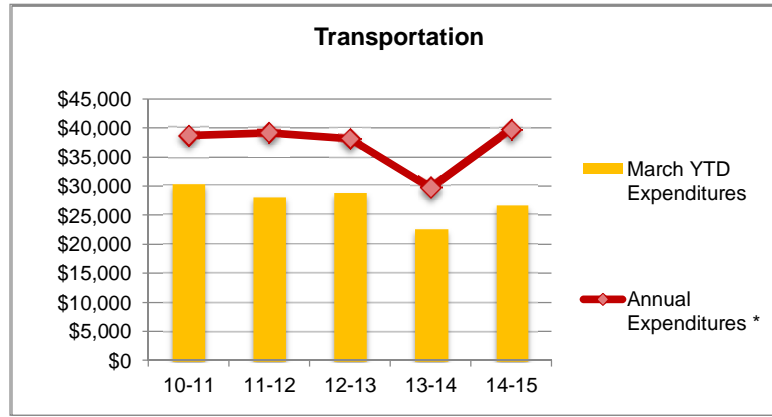
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	30,268	38,711	78.2%
11-12	28,050	39,161	71.6%
12-13	28,766	38,161	75.4%
13-14	22,600	29,713	76.1%
14-15	26,630	39,756	67.0%

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

Better than Expected



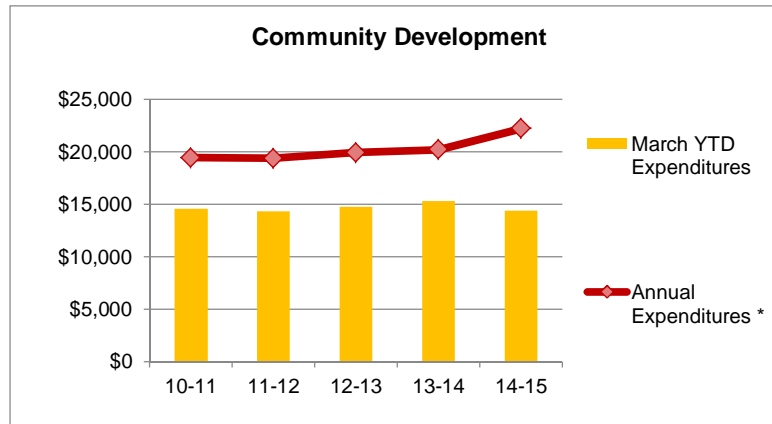
Transportation expenditures include costs for public transit and street maintenance and repair. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. The 2014-15 budget includes the restoration of the General Fund support for Public Transit resulting in the large year over year increase. Therefore, the fiscal year 2014-15 budget includes a 33.8% increase over fiscal year 2013-14 actuals. General fund transportation expenditures are better than expected through March 2015 with a 17.8% increase over the same period in the prior year. Personal services costs through March 2015 are 3.1% lower than through March 2014. Even with the restoration of the General Fund support for Public Transit, year to date expenditures through March are lower in fiscal year 2014-15 than in fiscal years 2010-11, 2011-12 or 2012-13.

Community Development

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	14,607	19,458	75.1%
11-12	14,326	19,393	73.9%
12-13	14,790	19,927	74.2%
13-14	15,327	20,210	75.8%
14-15	14,404	22,241	64.8%

* - 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 March 2015 with a 6.0% decrease over the same period in the prior year, including a 7.8% decrease in year to date personal services costs. The fiscal year 2014-15 budget includes a 10.0% increase over fiscal year 2013-14 actuals.

March General Fund YTD Expenditures (Dollars in Thousands)

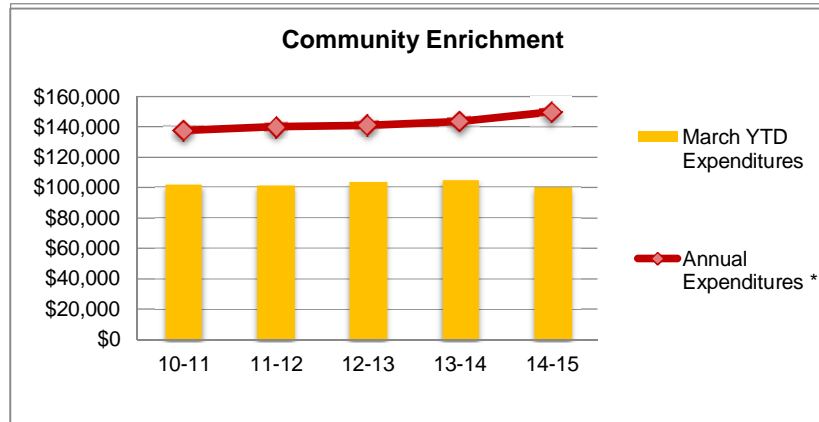
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		102,111	137,793	74.1%
11-12		101,262	140,026	72.3%
12-13		103,925	141,209	73.6%
13-14		105,316	143,665	73.3%
14-15		100,480	149,881	67.0%


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

Better than Expected



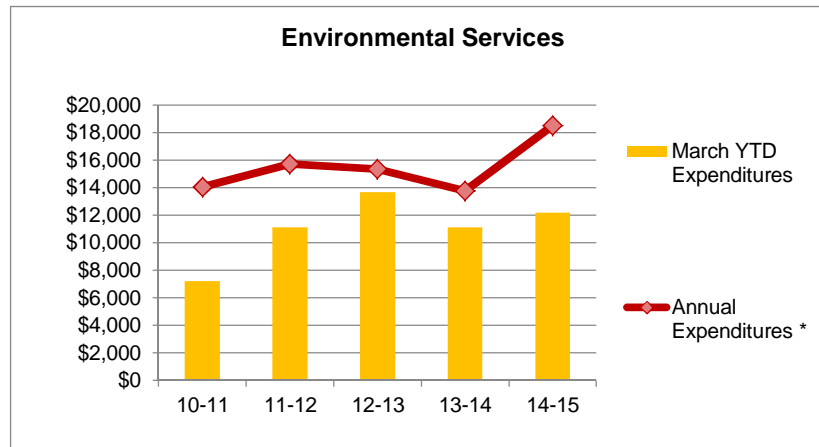
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through March 2015 with a 4.6% decrease from the same period in the prior year, including a 4.5% decrease in personal services costs. The fiscal year 2014-15 budget includes a 4.3% increase over fiscal year 2013-14 actuals.

Environmental Services

	City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		7,198	14,046	51.2%
11-12		11,094	15,723	70.6%
12-13		13,693	15,353	89.2%
13-14		11,136	13,748	81.0%
14-15		12,179	18,508	65.8%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. General Fund environmental services expenditures through March 2015 are 9.4% higher than the same period in the prior year. Decreases in personal services and commodities costs have been offset by a decrease in costs recovered from other departments. 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.

March Citywide YTD Expenditures (Dollars in Thousands)

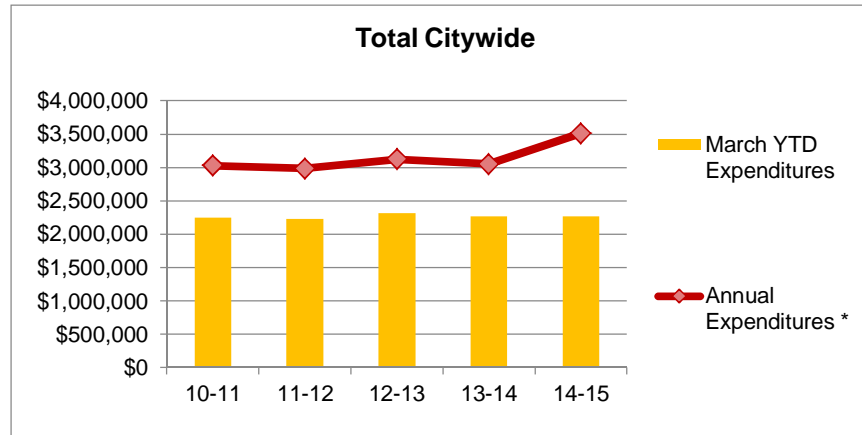
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	2,245,974	3,026,005	74.2%
11-12	2,234,416	2,985,410	74.8%
12-13	2,315,329	3,123,865	74.1%
13-14	2,268,910	3,054,098	74.3%
14-15	2,271,269	3,512,673	64.7%

* - 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



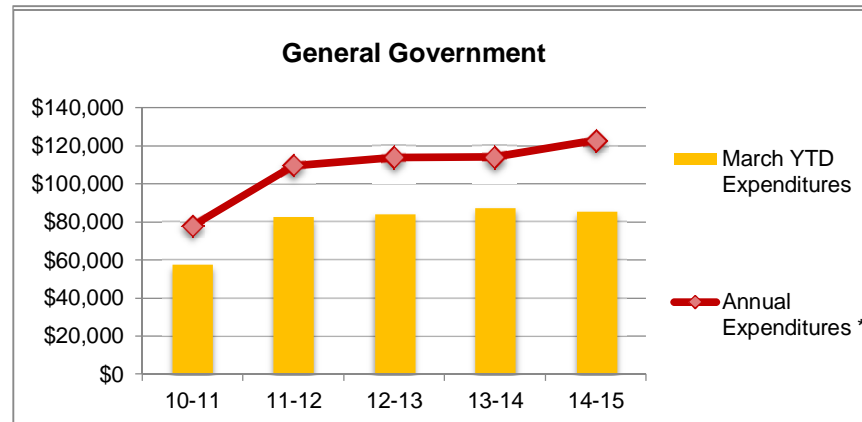
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2014-15 anticipates an increase of 15.0% over prior year actuals in total operating expenditures. Actual expenditures are better than expected with a year to date increase of 0.1% over the prior year through March 2015.

General Government

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	57,375	78,047	73.5%
11-12	82,178	109,658	74.9%
12-13	83,913	114,015	73.6%
13-14	86,921	114,235	76.1%
14-15	85,317	122,878	69.4%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Citywide general government expenditures are better than expected with a year-to-date decrease of 1.8% through March 2015 from the prior March. The budget anticipates an increase of 7.6% for fiscal year 2014-15 over prior year actuals.

March Citywide YTD Expenditures (Dollars in Thousands)

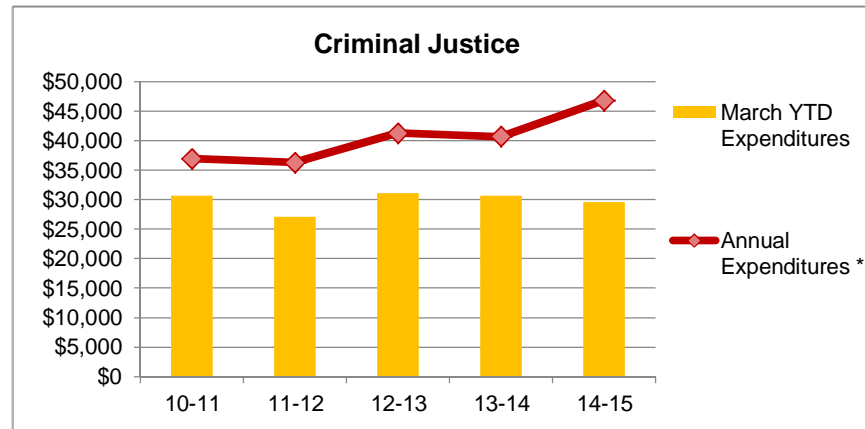
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	30,646	36,958	82.9%
11-12	27,132	36,305	74.7%
12-13	31,115	41,290	75.4%
13-14	30,645	40,697	75.3%
14-15	29,608	46,819	63.2%

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

Better than Expected



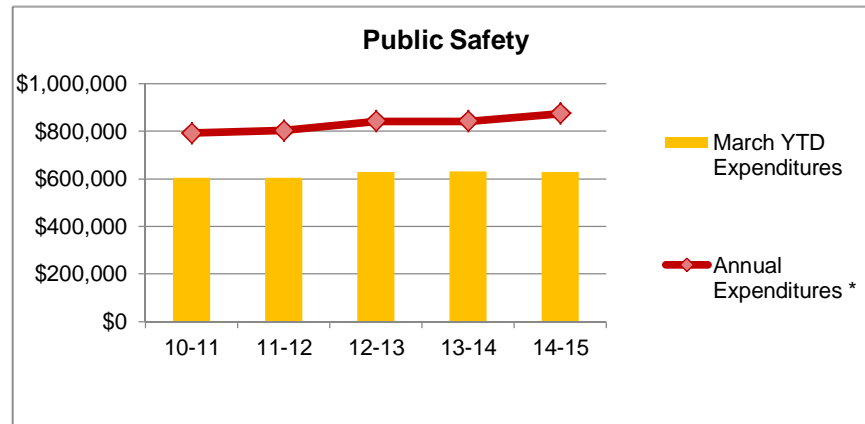
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at March 2015 of 3.4% from the prior March. The decrease is primarily due to lower personal services costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

Public Safety

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	604,067	792,002	76.3%
11-12	603,796	803,367	75.2%
12-13	630,268	842,387	74.8%
13-14	632,330	842,270	75.1%
14-15	629,308	874,993	71.9%

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

Better than Expected




Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are performing better than expected with year to date March 2015 expenditures 0.5% lower than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

March Citywide YTD Expenditures (Dollars in Thousands)

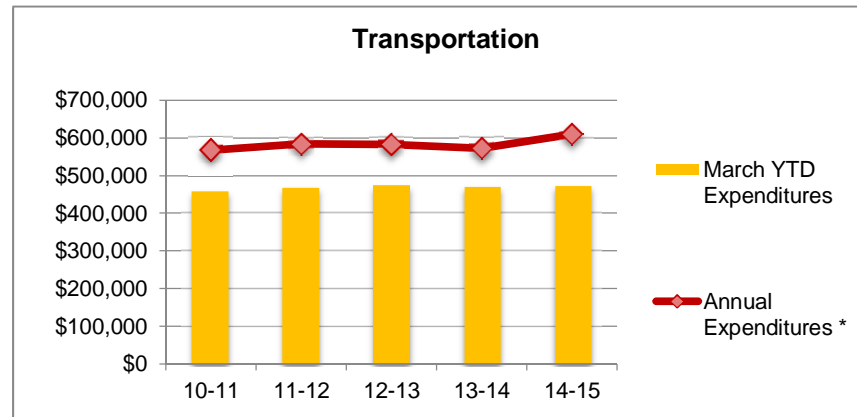
Refer to detailed financial schedules pages 22 thru 34

Transportation

	City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		458,627	567,830	80.8%
11-12		467,058	584,429	79.9%
12-13		473,417	582,381	81.3%
13-14		470,357	573,025	82.1%
14-15		472,717	610,044	77.5%


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

Better than Expected



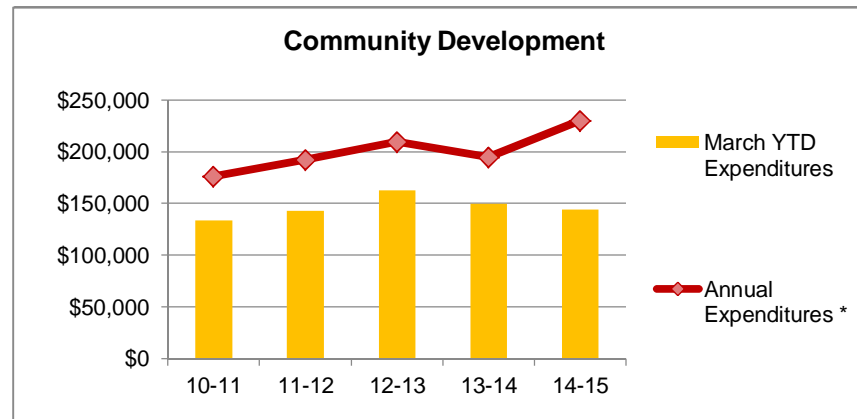
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date increase at March 2015 of 0.5% over the prior March. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.5%.

Community Development

	City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		133,656	176,114	75.9%
11-12		143,001	192,133	74.4%
12-13		162,433	209,403	77.6%
13-14		149,893	194,542	77.0%
14-15		144,003	229,984	62.6%

* - 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 March 2015 of 3.9% from the prior March. The decrease is primarily due to reduced spending on neighborhood stabilization programs through the Neighborhood Services Department. These expenditures are budgeted to increase 18.2% for fiscal year 2014-15 over prior year actuals.

March Citywide YTD Expenditures (Dollars in Thousands)

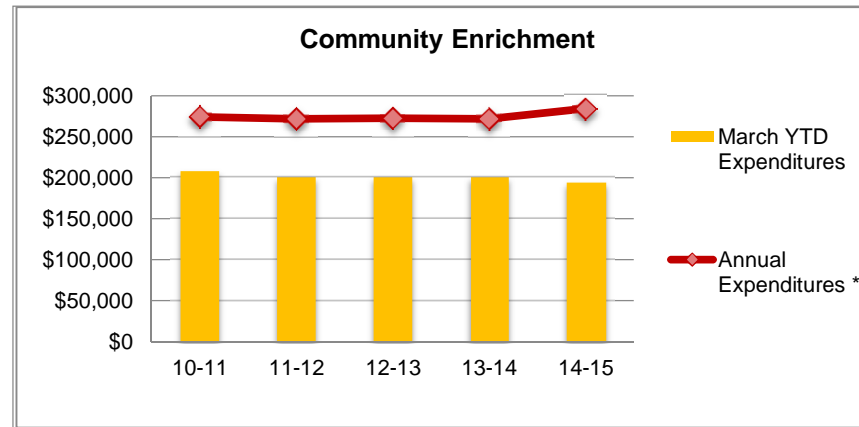
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		208,306	274,824	75.8%
11-12		200,144	272,353	73.5%
12-13		199,935	273,110	73.2%
13-14		200,416	272,326	73.6%
14-15		194,377	284,721	68.3%

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

Better than Expected



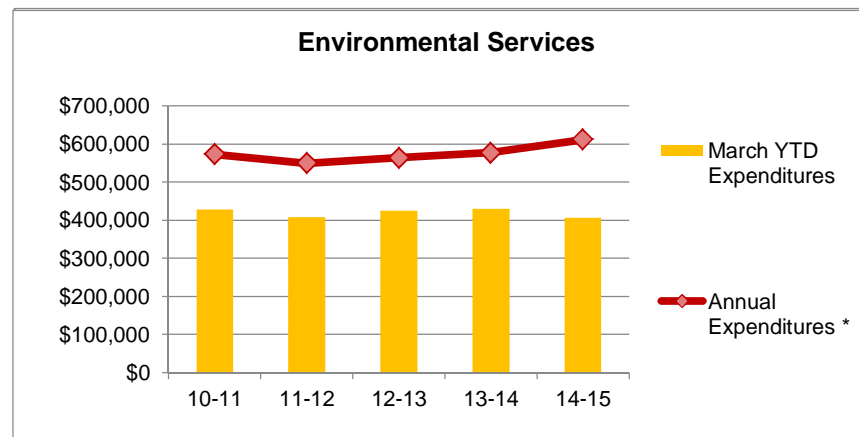
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at March 2015 of 3.0% from the prior March. The decrease is primarily due to lower personal services costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 4.6%.

Environmental Services

	City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		428,114	572,693	74.8%
11-12		407,000	549,628	74.1%
12-13		424,016	564,051	75.2%
13-14		429,360	577,118	74.4%
14-15		405,627	611,865	66.3%

* - 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 March 2015 of 5.5% from the prior March. The decrease is primarily due to decreases in personal services and debt service costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.0%.

March Citywide YTD Expenditures (Dollars in Thousands)

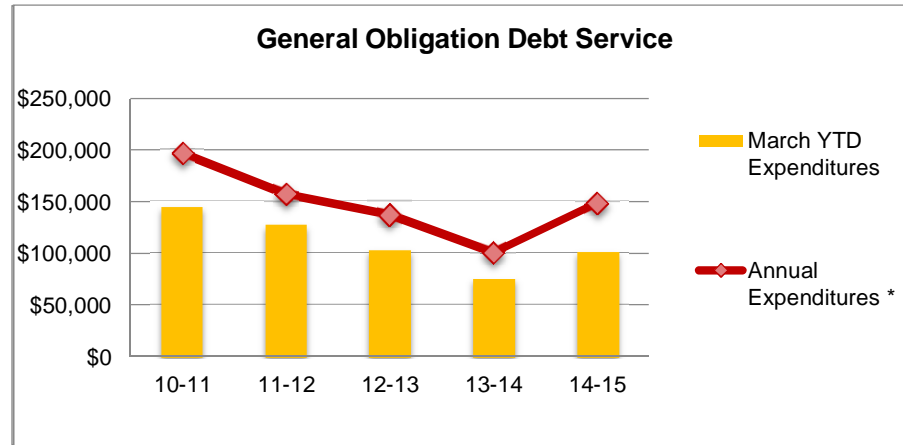
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	144,466	196,779	73.4%
11-12	126,968	157,298	80.7%
12-13	103,054	137,208	75.1%
13-14	75,587	100,524	75.2%
14-15	101,104	148,544	68.1%

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

Better than Expected



Budgeted general obligation debt service expenditures are \$74.4 million lower than the anticipated actual expenditures because secondary property tax reserves, not current year budgeted revenues, will be used to pay that portion of the debt service. However, in order to have a better comparison to prior year debt service and to the actual debt service being paid, for this analysis we will use the full anticipated expenditure as the budget amount. Therefore, the budget presented in this chart will be \$74.4 million higher than that shown on the accompanying statements (pages 25 & 32). 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 March 2015, year to date expenditures are 33.8% higher than the prior March.

Capital Expenditures

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

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

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



City of Phoenix

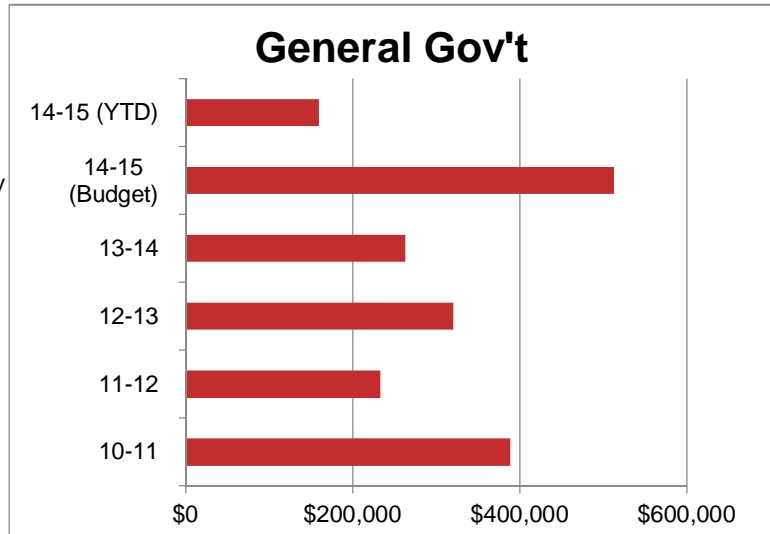
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 512,724	\$ 159,676

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).

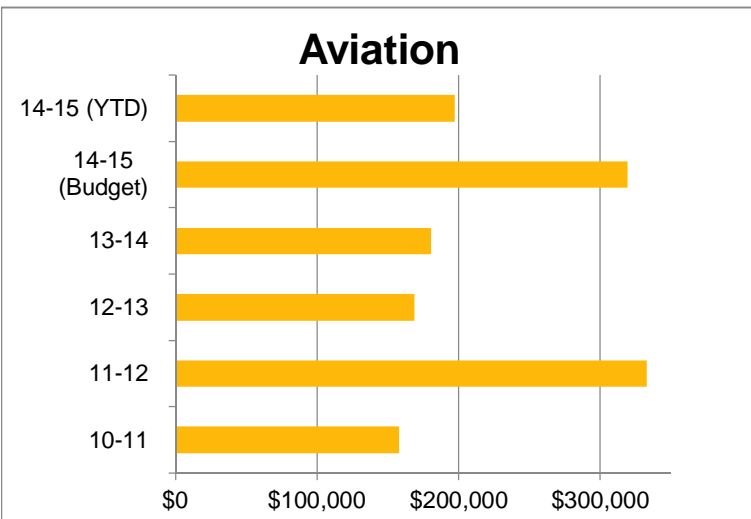
Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million,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

Through March 2015, the City has spent or encumbered \$23.3 million on major streets projects including \$13.1 million on Avenida Rio Salado. An additional \$29.8 million has been spent or encumbered on local street maintenance and construction. Additionally, \$6.6 million has been spent or encumbered for the Desert Sky Transit Center, \$4.4 million for the light rail north west extension, and \$7.7 million on improvements to parks and recreation facilities.



City of Phoenix

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Aviation	\$ 157,884	\$ 332,920	\$ 168,639	\$ 180,571	\$ 319,309	\$ 197,193



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 \$118.8 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 has spent or committed \$2.2 million of an estimated \$23 million for Terminal 4 International Expansion.

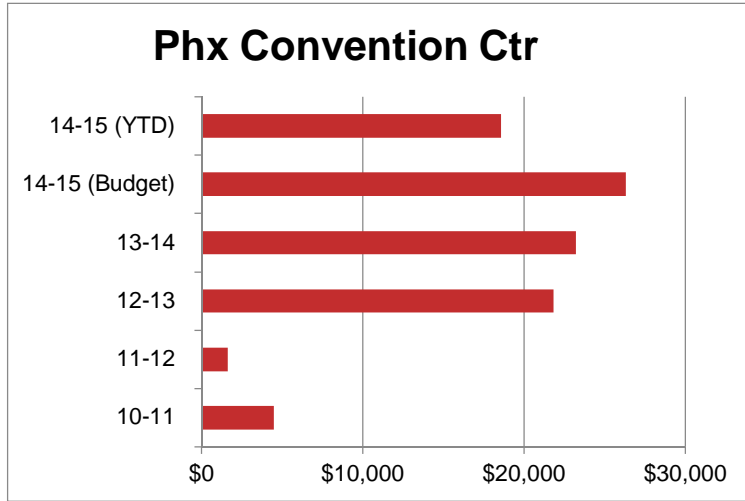
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	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	\$ 18,573

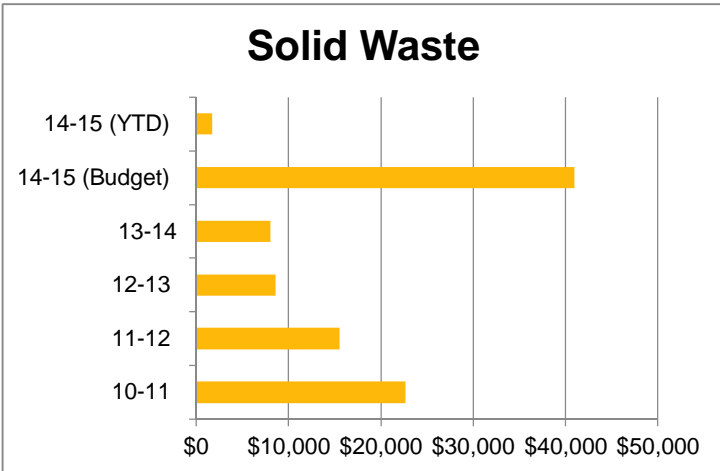
Discussion:

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.



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Solid Waste	\$ 22,640	\$ 15,512	\$ 8,605	\$ 8,063	\$ 40,950	\$ 1,720



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.

Solid Waste has spent or committed \$1.3 million of an estimated \$16.4 million for a Composting Facility at the 27th Avenue site.

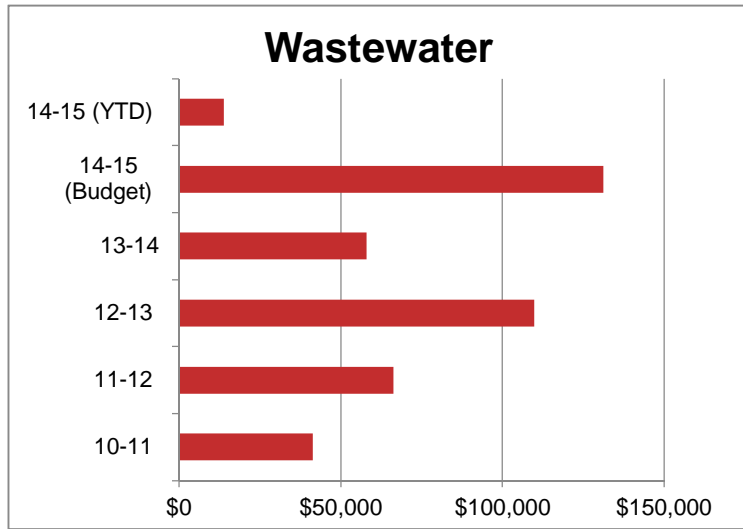
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	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	\$ 13,844

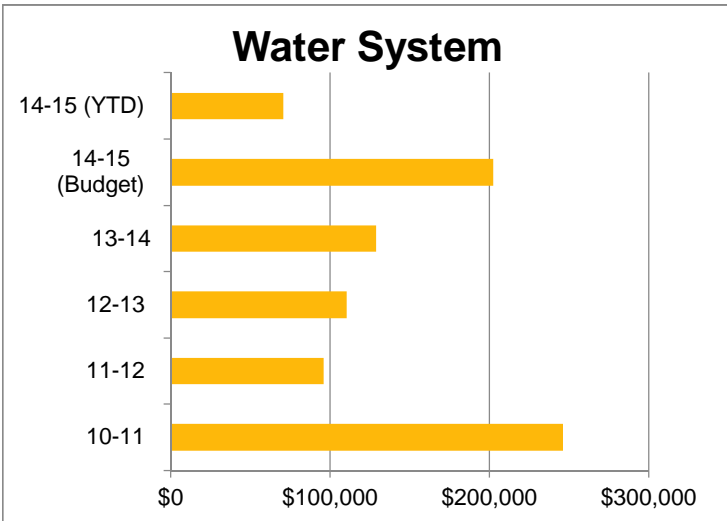
Discussion:

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	\$ 202,512	\$ 70,513



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).

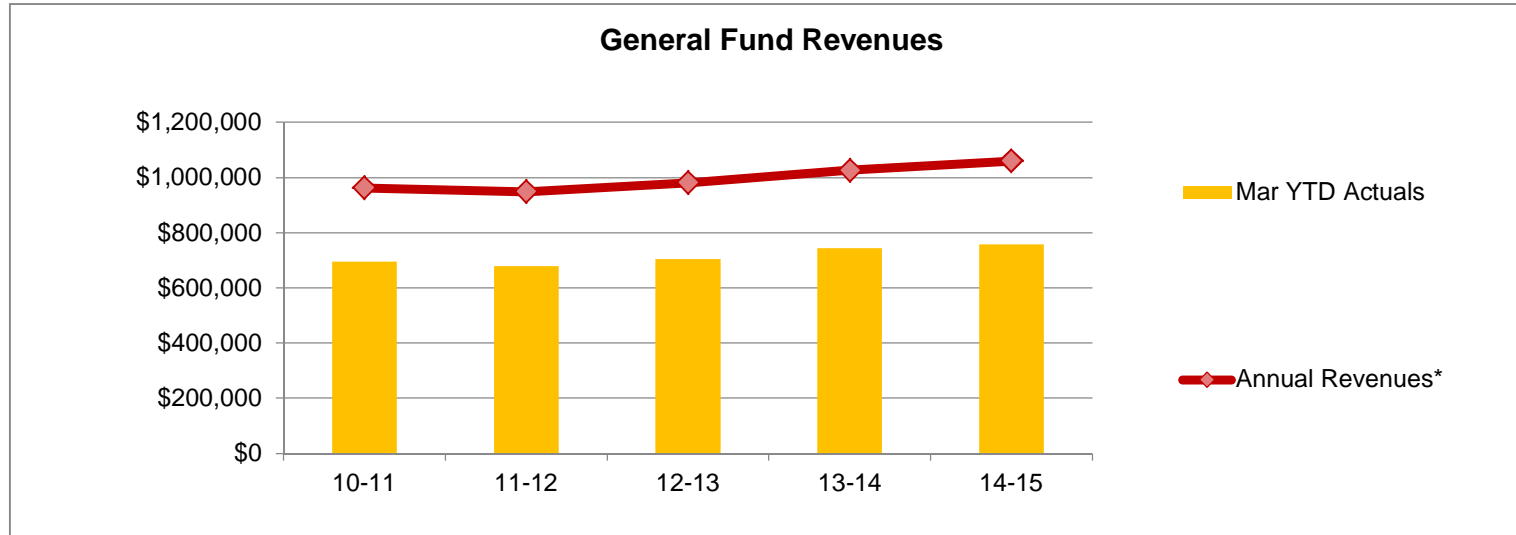
Through March 2015, the water system has spent or committed \$9.3 million for rehabilitation at the 24th Street water treatment plant and \$24.1 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system has spent or committed \$13.8 million of an estimated \$80 million on mains and lines, most of which is for rehabilitation or replacement. An upgrade to the Customer Care and Billing system costing \$4.6 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 22 thru 34



	Mar YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	694,421	962,689	72.1%
11-12	679,655	948,384	71.7%
12-13	703,922	980,945	71.8%
13-14	742,923	1,026,167	72.4%
14-15	757,677	1,060,289	71.5%

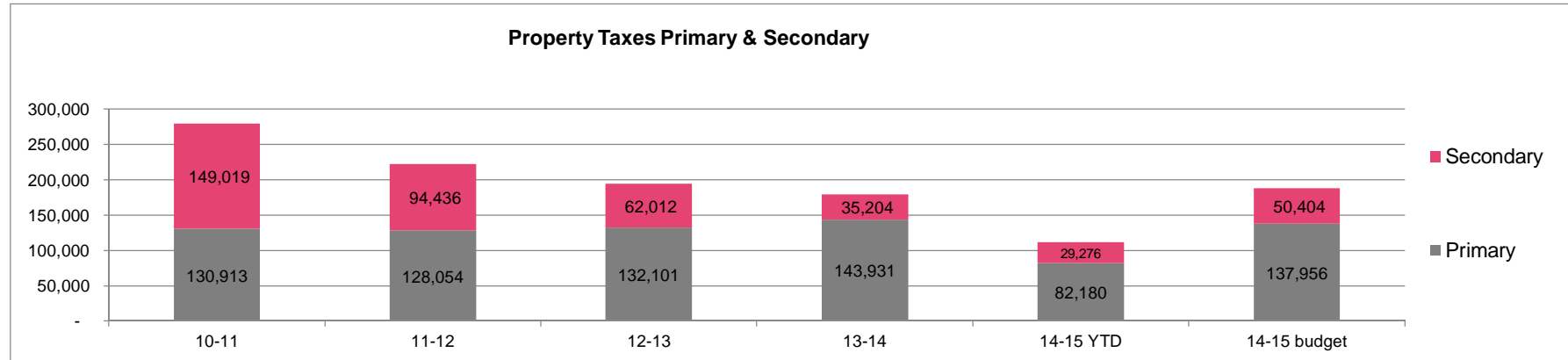
* - For prior years - total actual revenues, for current year - total approved budget

Monitor & Consider Corrective Action

Fiscal Year 2014-15 general fund operating revenues were budgeted to increase 3.3% over prior year actuals. Actual year over year revenues through March 2015 are 2.0% higher than the same period in the prior year. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
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	111,457	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135			
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

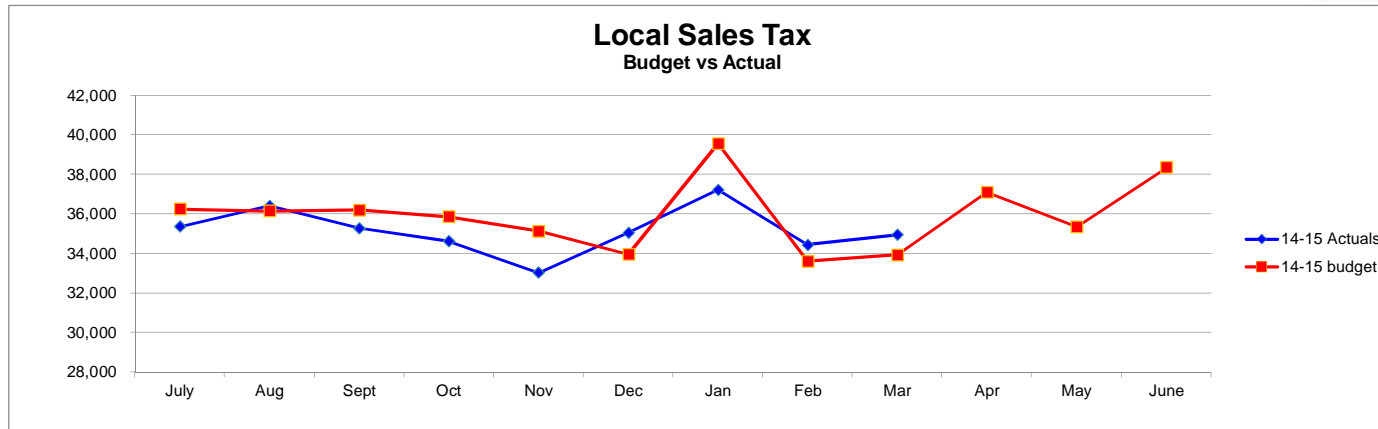


Expected

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 0.7 % lower than budget expectations through March 2015. This corresponds to a 4.1% increase over year to date revenues through March 2014.

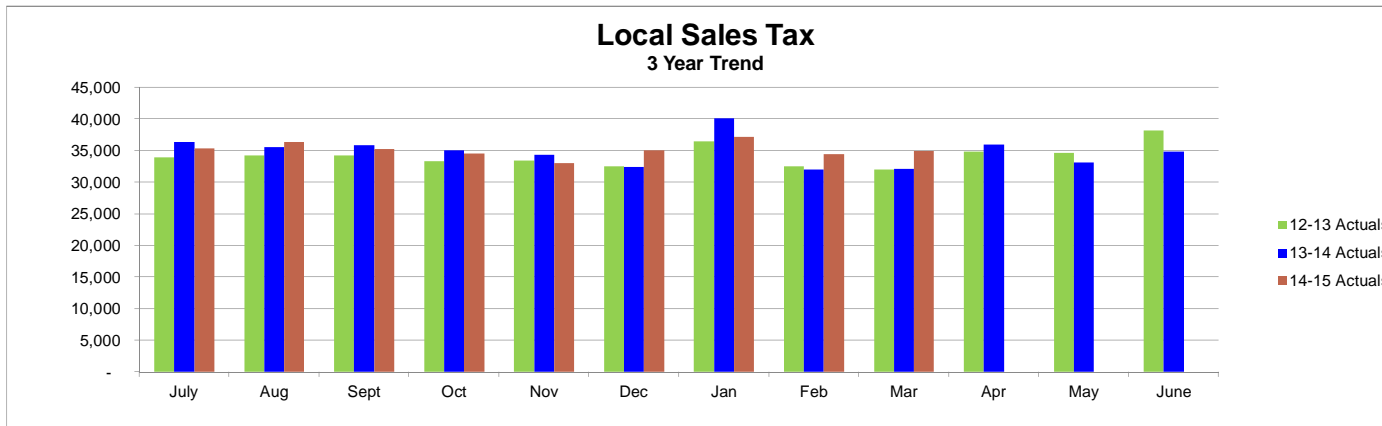
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

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



Corrective Action Taken

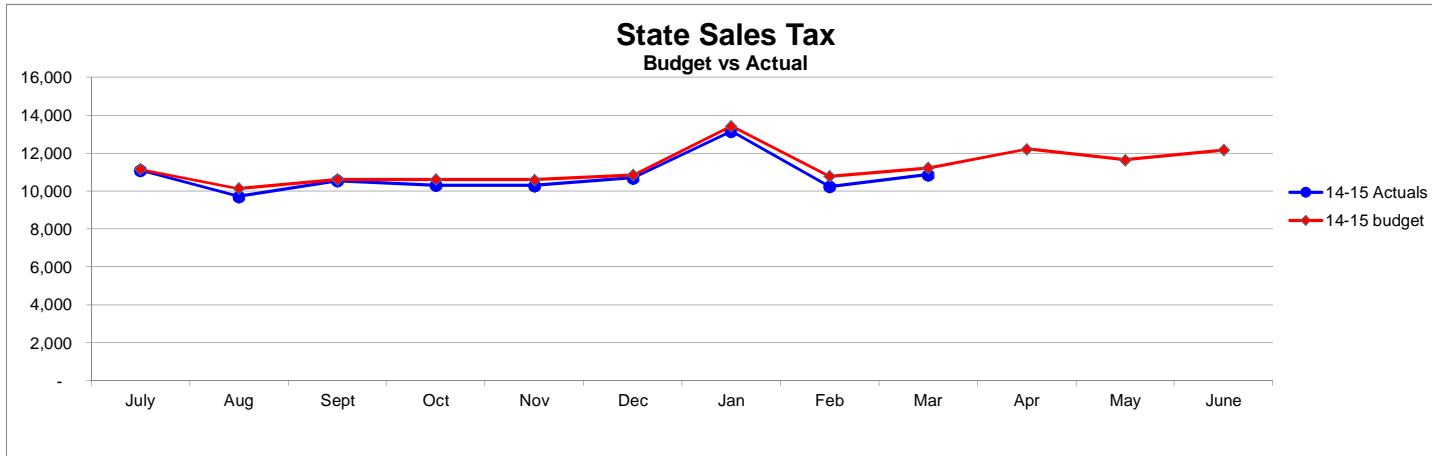
Local sales tax revenues through March 2015 are 1.3% below budget for that period. In October 2014 the budget and research department lowered their estimate for annual local sales tax revenues by \$15.5 million. Expenditures are being monitored to ensure that they do not exceed the available resources based on this new estimate.



March 2015 local sales tax revenues exceeded March 2014 revenues by 8.7%. Year to date revenues through March 2015 exceeded prior year revenues by 0.7%.

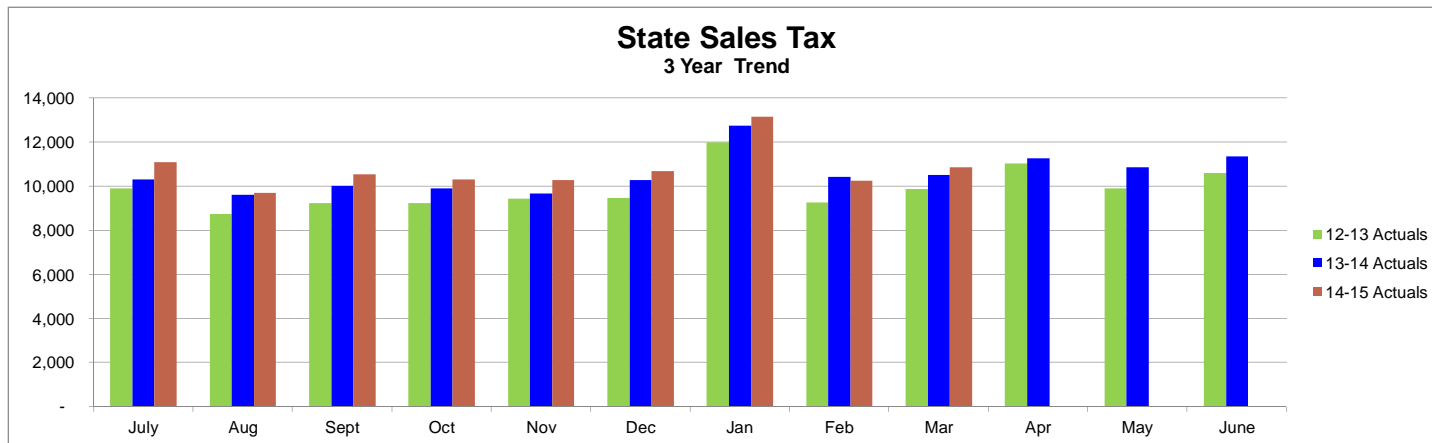
[Click Here for Additional Information](#)

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



Monitor & Consider Corrective Action

State shared sales tax revenues through March 2015 are 2.5% below the budget estimates for the same period. Through the first nine months of the fiscal year, state shared sales taxes have fallen below budget estimates every month.

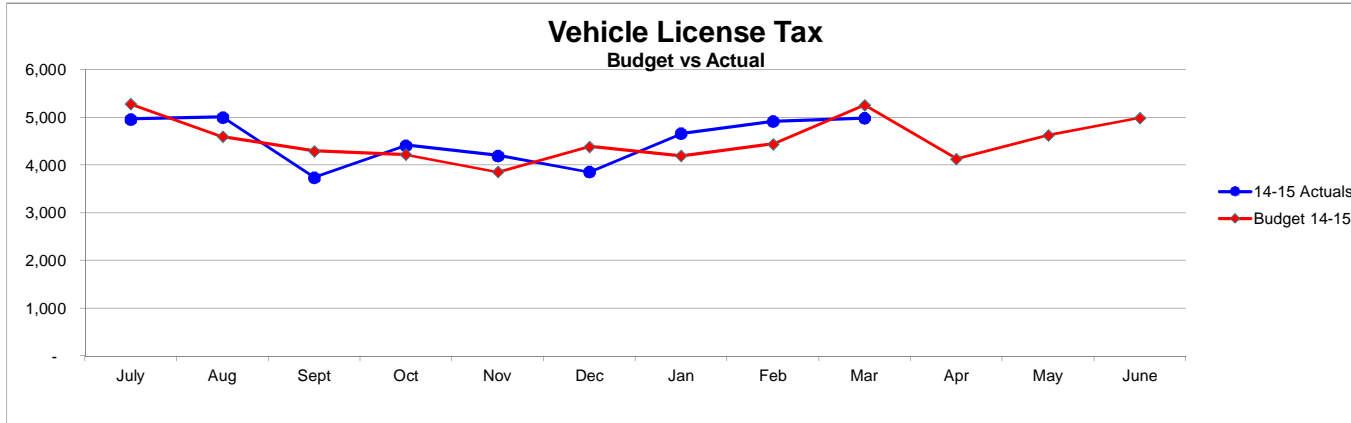


Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. Through March 2015 state shared sales tax revenues were 3.7% higher than through March 2014.

[Click Here for Additional Information](#)

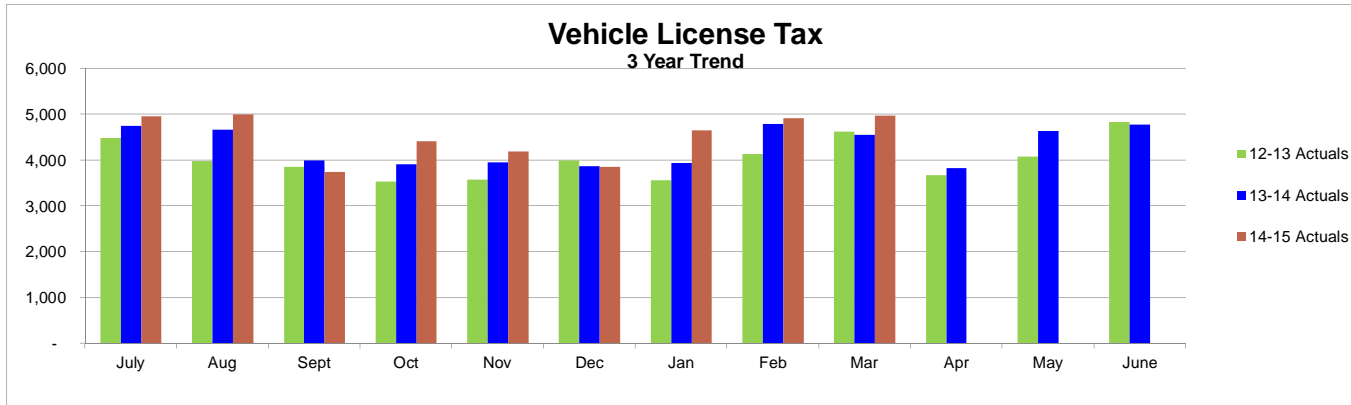
Vehicle License Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Expected

State shared vehicle license tax revenues through March 2015 are 0.5% higher than budget expectations for the same period.

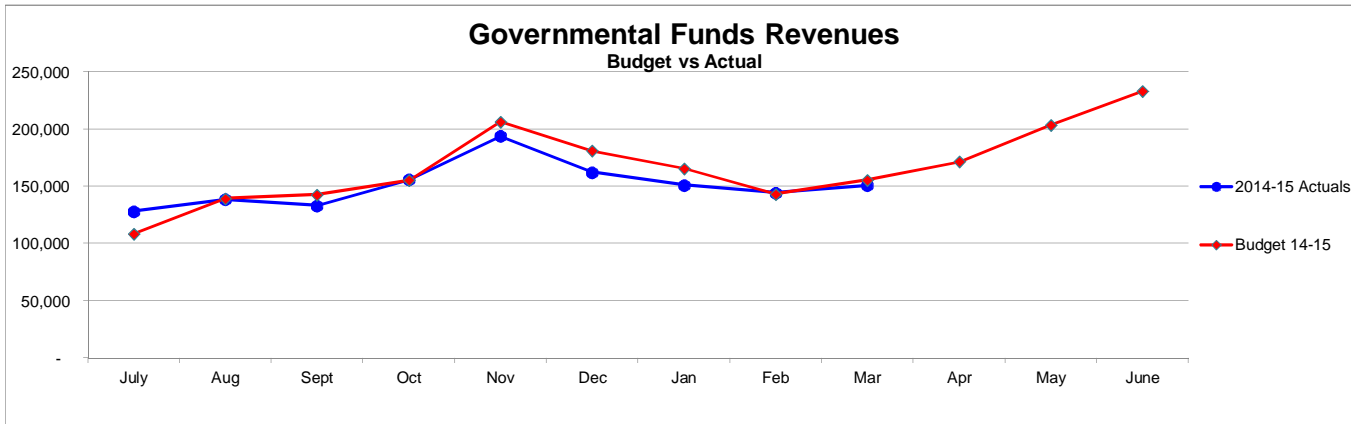


State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues through March 2015 were 6.0% higher than through March 2014.

[Click Here for Additional Information](#)

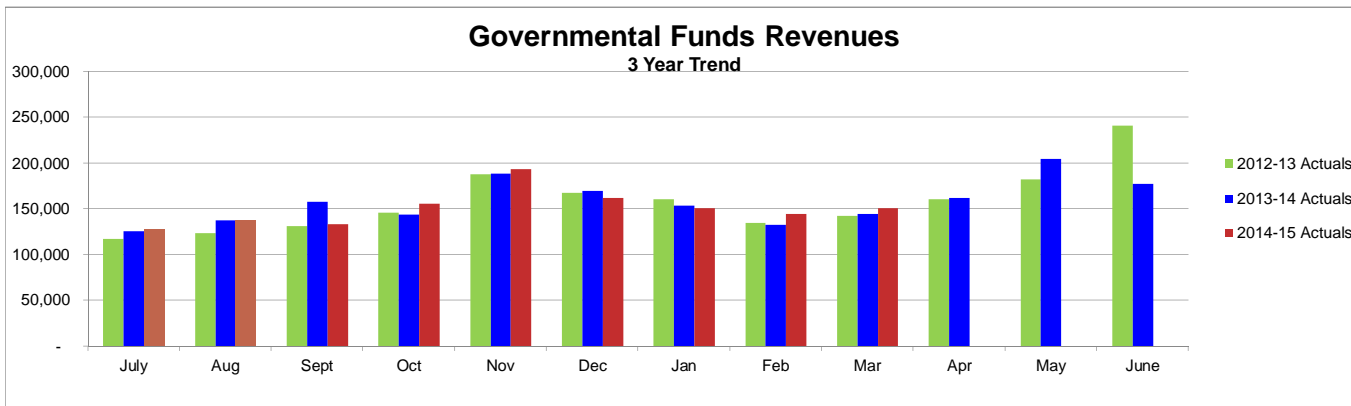
Governmental Funds Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Governmental funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental fund revenues through March 2015 are 2.8% lower than budget expectations for the same period.

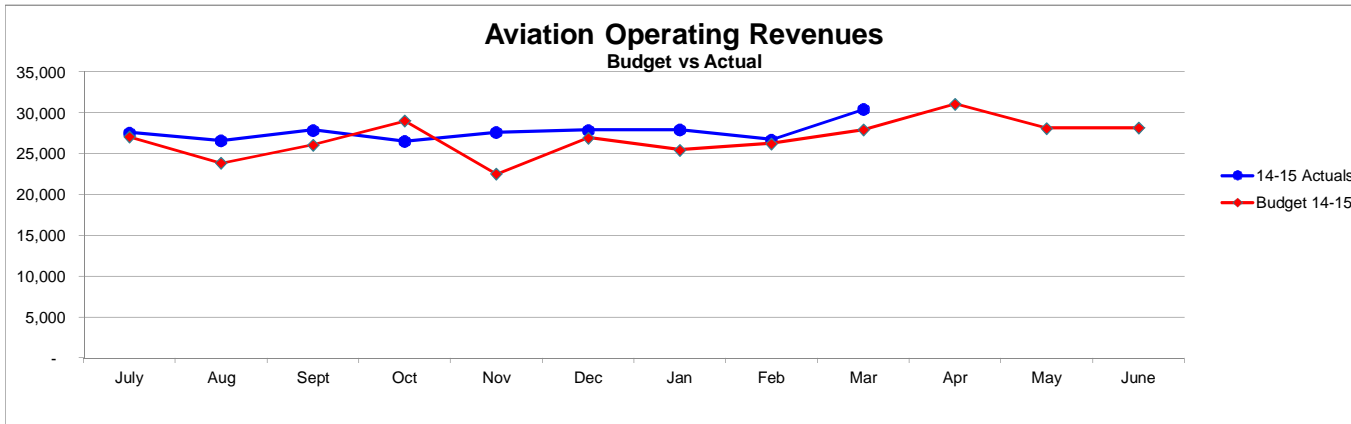


Fiscal year 2011-12 governmental funds revenues were 3.5% lower than fiscal year 2010-11 due to decreases in state shared income tax, highway user revenues and property tax revenues. Fiscal year 2012-13 saw revenues recover to the same level as the 2010-11 revenues. However, fiscal year 2013-14 governmental funds revenues only increased by 0.1% over fiscal year 2012-13 and through March 2015, year to date revenues have increased 0.2% over the prior year.

[Click Here for Additional Information](#)

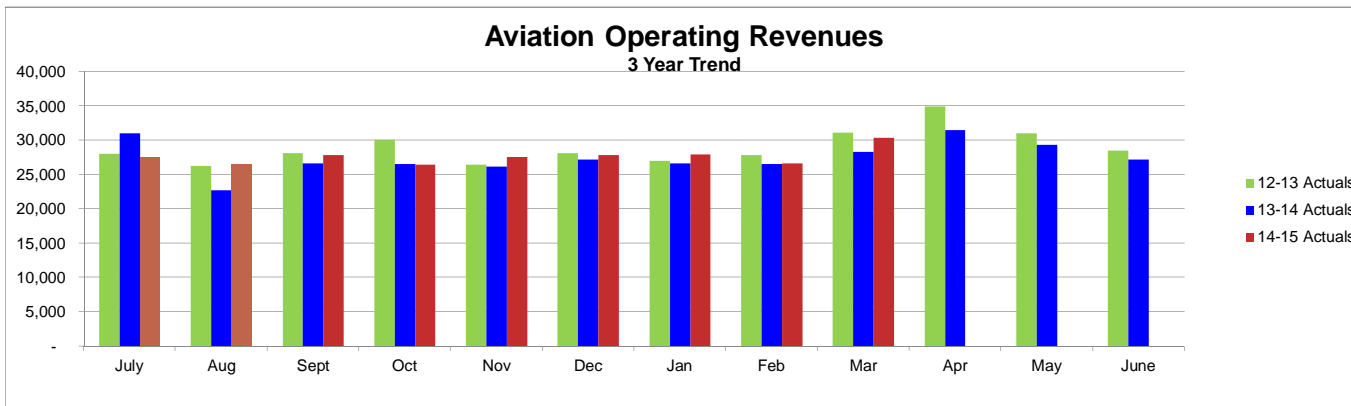
Aviation Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

Aviation revenues through March 2015 were better than expected at 5.9% higher than budget expectations for the same period.

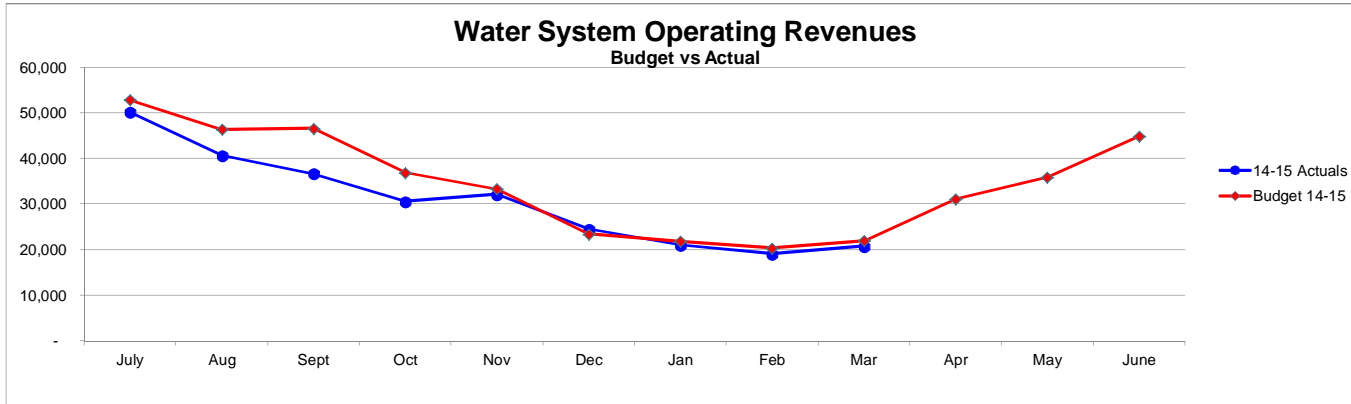


In the above chart, fiscal year 2012-13 includes customer facility charge revenues. In fiscal year 2013-14, customer facility charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted to \$41.4 million. Through March 2015, aviation operating revenues are 2.9% higher than through March 2014.

[Click Here for Additional Information](#)

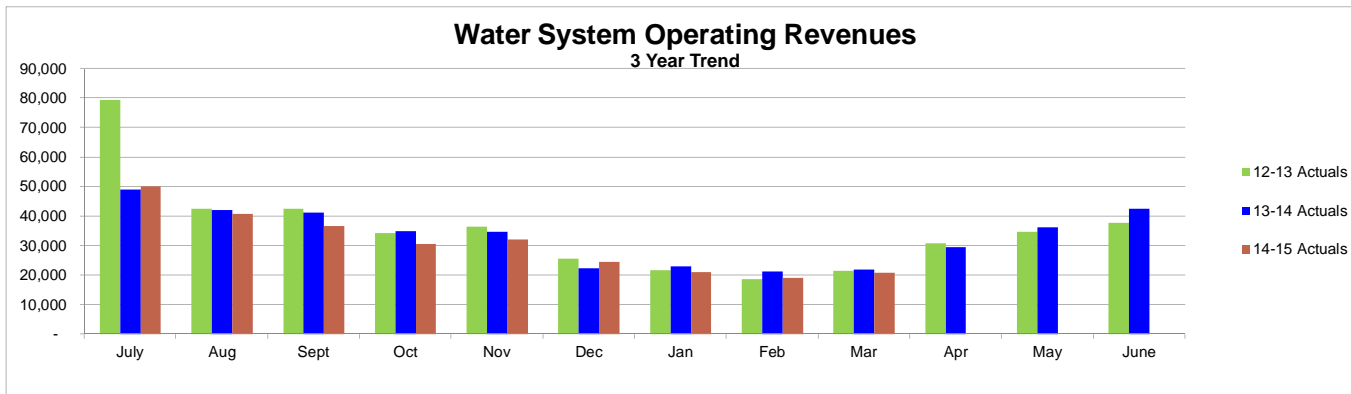
Water System Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Water revenues are 9.2% below budget projections through March 2015 reflecting the record setting rainfall received in the 2014 monsoon. For the months of November through March actual revenues are only 2.7% below budget expectations for those months.

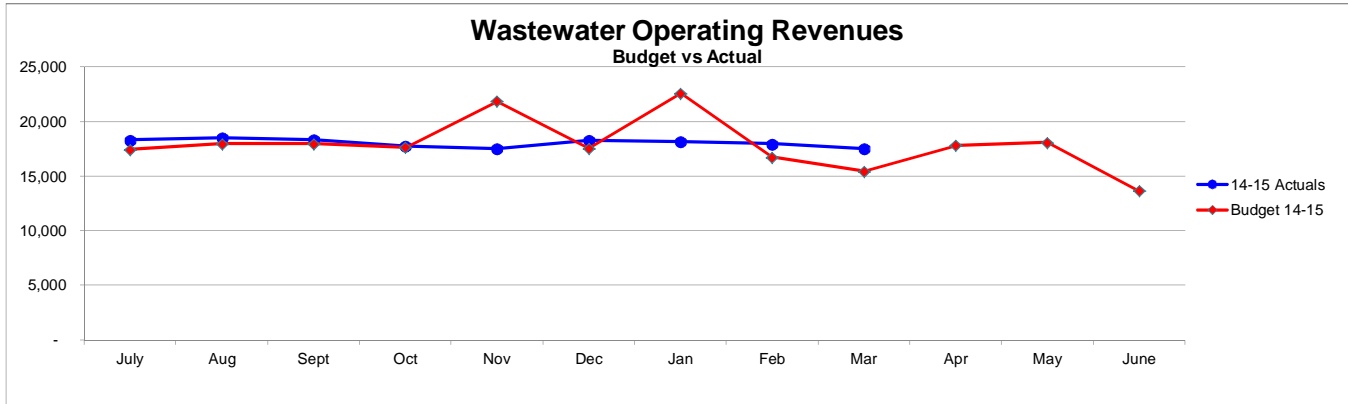


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, year to date revenues through March 2015 are 5.1% below revenues through March 2014.

[Click Here for Additional Information](#)

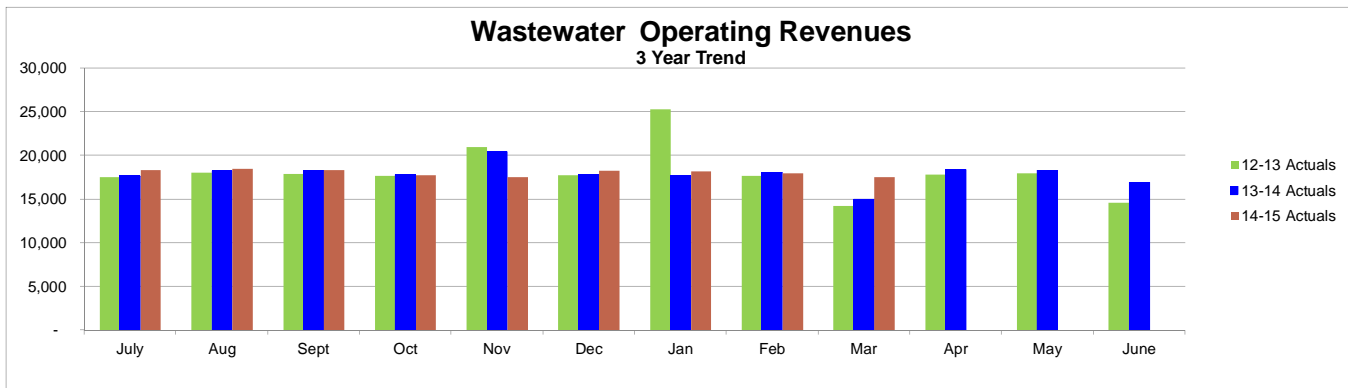
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Wastewater revenues through March 2015 are 1.7% lower than budget expectations for the same time frame. Fiscal years 2009-10 through 2012-13 included revenues from a contract with Palo Verde Nuclear Generating Station (PVNGS). The contract required annual payments resulting in large revenue spikes in the months the payments were received. Those revenue spikes are reflected in the average monthly revenues used to allocate the annually budgeted revenues for fiscal year 2014-15. Since Wastewater is no longer receiving payments on the PVNGS contract, revenues are much more consistent month to month. We anticipate that revenues will be close to the budgeted amount by year end.



[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 March 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Revenues			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 316,381	\$ 314,074
Privilege License Fees	2,541	2,186	2,220
State Shared Taxes			
State Sales Tax	135,474	96,943	93,507
State Income Tax	175,174	131,388	121,231
Vehicle License Tax	54,300	40,750	38,442
Primary Property Tax	137,956	82,180	85,996
Licenses and Permits	2,833	2,098	2,090
Cable Communications	9,495	4,700	4,854
Municipal Court			
Fines and Forfeitures	17,722	11,525	13,093
Court Default Fee	1,015	577	725
Police	13,487	11,234	9,285
Library	1,025	705	783
Parks and Recreation	7,361	4,884	4,964
Planning & Development	1,431	893	937
Street Transportation	3,928	3,544	2,794
Fire			
Emergency Transportation Service	32,500	25,167	23,717
Other	13,596	9,289	9,397
Interest	1,800	1,991	1,359
Other Fees and Service Charges	17,331	11,242	13,454
Total Revenues	\$ 1,060,289	\$ 757,677	\$ 742,922

General Fund Expenditures



As of March 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 1,118	\$ 1,284
City Council	3,537	2,399	2,510
City Manager	2,366	2,650	1,464
Information Technology Services	37,168	23,959	22,435
Public Information	2,072	1,402	1,617
Equal Opportunity	2,336	1,761	1,669
Law	19,960	13,185	14,553
City Auditor	2,410	1,949	2,008
City Clerk	4,244	2,310	3,212
Human Resources	9,871	6,568	6,993
Budget and Research	2,956	2,273	2,473
Finance	18,277	13,068	13,325
Others	2,005	2,733	1,724
Total General Government	109,033	75,375	75,267
Criminal Justice			
Municipal Court	29,049	19,745	21,164
Public Defender	4,982	3,656	3,419
Total Criminal Justice	34,031	23,401	24,583
Public Safety			
Police	471,386	346,325	340,423
Fire	255,563	186,224	184,082
Others	14	157	(26)
Total Public Safety	726,963	532,706	524,479
Transportation			
Street Transportation	21,554	12,743	13,205
Public Transit	18,202	13,887	9,395
Total Transportation	39,756	26,630	22,600
Community Development			
Economic Development	4,796	3,261	3,459
Neighborhood Services Department	12,481	8,098	8,534
Planning and Development	4,910	3,009	3,297
Others	54	36	37
Total Community Development	22,241	14,404	15,327
Community Enrichment			
Parks and Recreation	92,913	62,127	65,663
Library	35,201	24,612	24,772
Human Services	18,895	11,677	12,996
Others	2,872	2,064	1,885
Total Community Enrichment	149,881	100,480	105,316
Environmental Services			
Public Works	17,663	11,703	10,609
Environmental Programs	845	476	527
Total Environmental Services	18,508	12,179	11,136
Capital Improvement	3,159	989	779
Contingencies	45,268	-	-
Total Expenditures and Encumbrance:	\$ 1,148,840	\$ 786,164	\$ 779,487

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 March 31

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2014-15	2014-15	Year-to-Date 2013-14
General Funds			
Local Taxes:			
Sales Taxes	\$ 431,320	\$ 316,381	\$ 314,074
Privilege License Fees	2,541	2,186	2,220
State Shared Taxes:			
State Sales Tax	135,474	96,943	93,507
State Income Tax	175,174	131,388	121,231
Vehicle License Tax	54,300	40,750	38,442
Primary Property Tax	137,956	82,180	85,996
Licenses and Permits	2,833	2,098	2,090
Cable Communications	9,495	4,700	4,854
Municipal Court	18,737	12,102	13,818
Police	13,487	11,234	9,285
Library Fees	1,025	705	783
Parks and Recreation	7,361	4,884	4,964
Planning & Development	1,431	893	937
Street Transportation	3,928	3,544	2,794
Fire	46,096	34,456	33,114
Interest	1,800	1,991	1,359
Other Fees and Service Charges	17,331	11,242	13,454
Total General Funds	1,060,289	757,677	742,922
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,135	22,790	21,627
Public Safety Enhancement & Expansion	88,346	64,930	62,367
Parks and Preserves	31,337	22,844	21,638
Golf Courses	8,716	4,535	6,188
Transit 2000	167,198	124,445	124,494
Court Awards	4,386	7,774	12,167
Planning and Development	42,783	35,254	33,846
Capital Construction	15,470	11,011	11,530
Sports Facilities	16,701	11,561	10,724
Highway User Revenue	106,783	80,050	73,177
Regional Transit Revenues	46,597	22,979	26,292
Community Reinvestment	2,609	3,732	3,517
Other Restricted Fees	44,684	20,748	21,318
Grants	282,747	135,405	159,184
G.O. Bond/Secondary Property Tax	55,333	31,635	23,368
Total Special Revenue and Debt Service Funds	944,825	599,693	611,437
Enterprise Funds			
Aviation	322,353	248,961	241,944
Convention Center	63,497	47,867	41,231
Water System	415,361	275,665	290,366
Wastewater	214,792	162,420	160,786
Solid Waste	150,150	111,371	110,522
Total Enterprise Funds	1,166,153	846,284	844,849
Total Operating Revenues	\$ 3,171,267	\$ 2,203,654	\$ 2,199,208

Citywide Operating Expenditures



As of March 31

(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Governmen			
General Funds	\$ 109,033	\$ 75,375	\$ 75,267
Other Funds	13,845	9,942	11,654
Total General Governmen	<u>122,878</u>	<u>85,317</u>	<u>86,921</u>
Criminal Justice			
General Funds	34,031	23,401	24,583
Other Funds	12,788	6,207	6,062
Total Criminal Justice	<u>46,819</u>	<u>29,608</u>	<u>30,645</u>
Public Safety			
General Funds	726,963	532,706	524,479
Other Funds	148,030	96,602	107,851
Total Public Safety	<u>874,993</u>	<u>629,308</u>	<u>632,330</u>
Transportatior			
General Funds	39,756	26,630	22,600
Other Funds	570,288	446,087	447,757
Total Transportatior	<u>610,044</u>	<u>472,717</u>	<u>470,357</u>
Community Developmen			
General Funds	22,241	14,404	15,327
Other Funds	207,743	129,599	134,566
Total Community Developmen	<u>229,984</u>	<u>144,003</u>	<u>149,893</u>
Community Enrichmen:			
General Funds	149,881	100,480	105,316
Other Funds	134,840	93,897	95,100
Total Community Enrichmen:	<u>284,721</u>	<u>194,377</u>	<u>200,416</u>
Environmental Service:			
General Funds	18,508	12,179	11,136
Other Funds	593,357	393,448	418,224
Total Environmental Service:	<u>611,865</u>	<u>405,627</u>	<u>429,360</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	101,104	75,587
Total Debt Service	<u>74,164</u>	<u>101,104</u>	<u>75,587</u>
Capital Improvemen			
General Funds	3,159	989	779
Other Funds	579,666	208,219	192,622
Total Capital Improvemen	<u>582,825</u>	<u>209,208</u>	<u>193,401</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	786,164	779,487
Other Funds	2,383,221	1,485,105	1,489,423
Total Operating Budge	<u>\$ 3,532,061</u>	<u>\$ 2,271,269</u>	<u>\$ 2,268,910</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 March 31		Source	Budget Estimate 2014-15	Actual Year-to-Date			
2015	2014			2014-15	2013-14		
General Funds							
Local Taxes:							
\$	34,938,179	\$	32,146,623	\$	316,380,507	\$	314,074,239
	129,501		135,165		2,186,494		2,220,200
	<u>35,067,680</u>		<u>32,281,788</u>		<u>318,567,001</u>		<u>316,294,439</u>
State Shared Taxes:							
	10,861,179		10,506,084		96,942,760		93,507,312
	14,598,650		13,449,465		131,387,846		121,231,464
	4,983,588		4,559,054		40,750,201		38,441,655
	<u>30,443,417</u>		<u>28,514,603</u>		<u>269,080,807</u>		<u>253,180,431</u>
	3,840,473		4,473,038		82,180,223		85,996,101
	334,705		301,893		2,097,850		2,089,824
	235,478		-		4,699,956		4,854,021
	1,473,955		1,834,788		11,524,874		13,093,070
	79,051		169,707		576,747		724,973
	<u>1,553,006</u>		<u>2,004,495</u>		<u>12,101,621</u>		<u>13,818,043</u>
	1,385,587		1,200,654		11,233,687		9,285,194
	75,280		86,027		705,066		782,651
	523,659		354,675		4,884,187		4,964,186
	80,989		73,239		893,692		936,974
	428,288		270,491		3,544,251		2,793,996
	4,491,356		2,556,419		25,166,520		23,716,866
	247,850		350,772		761,262		733,947
	175,056		409,212		8,527,955		8,663,327
	<u>4,914,262</u>		<u>3,316,403</u>		<u>34,455,737</u>		<u>33,114,140</u>
	239,159		189,265		1,991,079		1,358,938
	<u>1,359,961</u>		<u>3,152,513</u>		<u>11,242,098</u>		<u>13,453,655</u>
	<u>80,481,944</u>		<u>76,219,084</u>		<u>757,677,255</u>		<u>742,922,593</u>
Municipal Court:							
					17,721,789		13,093,070
					1,015,000		724,973
					<u>18,736,789</u>		<u>13,818,043</u>
Police							
					13,487,000		9,285,194
Library Fees							
					1,025,000		782,651
Parks and Recreation							
					7,361,300		4,964,186
Planning and Development							
					1,431,400		936,974
Street Transportation							
					3,928,108		2,793,996
Fire:							
					32,500,000		23,716,866
					1,400,000		733,947
					12,195,773		8,663,327
					<u>46,095,773</u>		<u>33,114,140</u>
Interest							
					1,800,000		1,358,938
Other Fees and Service Charges							
					17,330,894		13,453,655
					<u>1,060,289,264</u>		<u>742,922,593</u>
Total General Funds							

Citywide Operating Revenue by Source (continued)



For the Month Ended March 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Special Revenue and Debt Service Funds					
\$	1,843,278	\$	1,664,806	Neighborhood Protection:	
	131,662		118,915	Police Neighborhood Protection	\$ 21,791,000
	658,313		594,574	Police Blockwatch	1,556,000
	16,906		2,418	Fire Neighborhood Protection	7,783,000
				Interest/Other	5,000
	2,650,159		2,380,713	<i>Total Neighborhood Protection</i>	31,135,000
					22,789,728
					21,626,745
	5,294,319		4,854,839	Public Safety Enhancement & Expansion:	
	1,715,919		1,594,599	Police	66,032,000
	(9,303)		(10,669)	Fire	22,381,000
				Interest/Other	(67,500)
	7,000,935		6,438,769	<i>Total Public Safety Enhancement & Expansion</i>	88,345,500
					64,930,221
					62,367,126
	2,664,003		2,426,572	Parks and Preserves	31,337,000
					22,844,476
					21,637,931
	561,300		915,719	Golf Courses:	
	6,021		33,177	Fees	5,722,702
	278,927		296,621	Coffee Shops	311,350
	(3,635)		(5,648)	Concessions	2,352,140
	15,020		30,230	Interest	(70,000)
				Other	399,500
	857,633		1,270,099	<i>Total Golf Courses</i>	8,715,692
					4,535,312
					6,187,710
	9,599,757		8,619,076	Transit 2000:	
	7,662,258		3,686,208	Sales Taxes	115,177,000
				Interest/Other	52,021,458
	17,262,015		12,305,284	<i>Total Transit 2000</i>	167,198,458
					124,445,139
					124,494,453
	-		5,966,946	Court Awards	4,385,818
	3,143,633		4,289,958	Planning and Development	42,783,000
	1,165,164		1,247,543	Capital Construction	15,470,000
					11,010,538
					11,530,049
	2,002,958		1,674,525	Sports Facilities:	
	12,372		11,292	Sales Taxes	16,451,000
				Interest/Other	250,000
	2,015,330		1,685,817	<i>Total Sports Facilities</i>	16,701,000
					11,561,148
					10,723,612

Citywide Operating Revenue by Source (continued)



For the Month Ended March 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Special Revenue and Debt Service Funds (Cont'd)					
10,028,394	9,099,223	Highway User Revenue:			
37,684	22,604	Highway User Revenue	106,383,000	79,611,638	72,826,937
3,900	1,354	Interest	200,000	263,448	173,120
		Other	200,000	174,495	177,156
10,069,978	9,123,181	<i>Total Highway User Revenue</i>	106,783,000	80,049,581	73,177,213
2,342,595	1,396,294	Regional Transit Revenues	46,596,781	22,979,019	26,292,082
47,680	15,530	Community Reinvestment	2,608,664	3,731,474	3,516,795
856,314	1,436,406	Other Restricted Fees	44,684,752	20,748,383	21,317,925
		Grants:			
		Public Housing:			
\$ 378,122	\$ 599,830	Rentals	\$ 7,109,137	\$ 4,945,906	\$ 4,971,021
5,250,755	5,673,151	Grants	74,501,952	49,277,392	50,487,717
273,121	119,903	Other	4,714,782	1,776,015	2,984,371
5,901,998	6,392,884	<i>Total Public Housing</i>	86,325,871	55,999,313	58,443,109
		Other:			
2,660,022	4,397,374	Human Resources	40,078,832	22,989,342	23,373,792
1,424,063	1,615,939	Federal Transit Administration	72,253,928	10,546,424	19,564,093
1,601,532	1,297,358	Community Development	31,945,433	14,656,204	16,020,907
7,328,564	3,797,031	Other	52,142,725	31,214,101	41,781,892
13,014,181	11,107,702	<i>Total Other</i>	196,420,918	79,406,071	100,740,684
18,916,179	17,500,586	<i>Total Grants</i>	282,746,789	135,405,384	159,183,793
1,294,851	1,194,902	G.O. Bond/Secondary Property Tax			
-	(5,638)	Secondary Property Tax	50,404,017	29,276,324	21,025,777
1,294,851	1,189,264	Interest	4,928,832	2,358,293	2,342,740
70,286,469	68,672,962	<i>Total G.O. Bond/Secondary Property Tax</i>	55,332,849	31,634,617	23,368,517
		<i>Total Special Revenue and Debt Service Funds</i>	944,824,303	599,693,435	611,437,157
Enterprise Funds					
AVIATION:					
8,386,860	8,308,562	Sky Harbor:			
21,332,505	19,537,560	Airlines	131,840,000	77,120,944	77,071,478
80,338	87,324	Concessions	182,337,300	166,097,881	157,801,660
179,028	19,081	Interest	800,000	523,552	699,049
185,591	177,135	Other	2,498,000	1,487,452	2,604,093
260,429	249,859	Phoenix-Goodyear	1,895,125	1,697,299	1,575,016
(10,958)	(27,493)	Phoenix-Deer Valley	2,982,075	1,861,749	2,216,861
30,413,793	28,352,028	Phoenix-Customer Facility Charge	-	171,751	(24,620)
		<i>Total Aviation</i>	322,352,500	248,960,628	241,943,537

Citywide Operating Revenue by Source (continued)



For the Month Ended March 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
4,696,772	4,054,299	Excise Taxes	47,993,000	33,442,824	30,951,103
3,521,390	2,204,363	Operating Revenue	15,328,192	14,219,703	10,114,172
28,392	19,813	Interest	175,863	204,905	165,639
<u>8,246,554</u>	<u>6,278,475</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>47,867,432</u>	<u>41,230,914</u>
WATER SYSTEM:					
\$ 18,664,826	\$ 20,013,865	Water Sales	\$ 393,242,000	\$ 257,596,557	\$ 272,255,736
483,997	468,568	Water Service Fees	6,000,000	3,994,273	4,353,260
304,578	245,507	Distribution	4,340,000	3,445,250	2,914,714
545,124	421,904	Intergovernmental	6,826,000	4,802,387	4,345,142
142,800	479,640	Development Fees	2,600,000	1,615,800	1,589,220
214,386	177,221	Interest	2,342,000	1,975,088	1,625,399
369,322	186,633	Other	11,000	2,235,152	3,282,923
<u>20,725,033</u>	<u>21,993,338</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>275,664,507</u>	<u>290,366,394</u>
WASTEWATER:					
14,910,346	15,055,261	Sewer Service Charges	182,029,000	136,422,699	135,474,318
1,255,627	1,263,942	Multi-City	16,199,000	14,011,492	13,882,722
137,760	476,040	Development Fees	2,400,000	1,519,740	1,512,540
127,968	69,440	Interest	1,348,000	1,101,061	962,090
1,105,874	(1,878,381)	Other	12,816,000	9,365,243	8,954,143
<u>17,537,575</u>	<u>14,986,302</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>162,420,235</u>	<u>160,785,813</u>
SOLID WASTE:					
10,709,305	10,599,414	Collection Fees	128,235,000	96,008,226	95,179,522
572,965	441,545	Landfill Fees	9,720,000	5,891,552	5,411,201
57,232	36,067	Interest	270,000	404,006	282,698
801,654	2,117,341	Other	11,925,446	9,066,704	9,648,593
<u>12,141,156</u>	<u>13,194,367</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>111,370,488</u>	<u>110,522,014</u>
<u>89,064,111</u>	<u>84,804,510</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>846,283,290</u>	<u>844,848,672</u>
<u>\$ 239,832,524</u>	<u>\$ 229,696,556</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 2,203,653,980</u>	<u>\$ 2,199,208,422</u>

Citywide Operating Expenditures by Program



For the Month Ended March 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2014-15	2013-14	Operations	Capital and Debt
<u>General Government</u>							
\$ 106,744	\$ 128,970	Mayor	\$ 1,831,282	\$ 1,118,440	\$ 1,283,604	\$ 1,118,440	\$ -
257,854	257,751	City Council	3,536,455	2,399,344	2,510,144	2,399,344	-
400,876	202,982	City Manager	2,598,527	2,804,478	1,682,079	2,804,478	-
1,329,538	3,387,573	Information Technology Services	39,623,947	25,718,038	24,154,808	24,529,874	1,188,164
55,069	59,395	Government Relations	1,295,862	725,444	923,275	725,444	-
145,124	166,793	Public Information	2,410,636	1,662,852	1,892,993	1,662,852	-
214,249	198,115	Equal Opportunity	2,925,130	2,046,550	1,964,773	2,046,550	-
1,448,807	1,517,132	Law	20,973,333	13,893,767	15,385,687	13,893,767	-
190,503	211,964	City Auditor	2,409,910	1,949,071	2,008,277	1,949,071	-
205,844	361,795	City Clerk	4,244,327	2,310,650	3,212,152	2,310,650	-
10,016	982	Elections	616,163	694,876	726,399	694,876	-
715,564	903,980	Human Resources	11,446,511	7,705,971	7,883,537	6,844,200	861,771
159,156	(40,477)	Retirement Systems	-	1,303,191	13,629	1,303,191	-
5,945	9,577	Phoenix Employment Relations Board	92,797	28,381	64,017	28,381	-
249,529	107,613	Budget and Research	2,955,905	2,272,693	2,472,601	2,272,693	-
1,126,647	989,669	Finance	21,198,759	15,039,349	16,124,565	14,918,649	120,700
1,426,740	515,021	Regional Wireless Cooperative	4,718,242	3,643,692	4,618,540	3,643,692	-
<u>8,048,205</u>	<u>8,978,835</u>	<i>Total General Government</i>	<u>122,877,786</u>	<u>85,316,787</u>	<u>86,921,080</u>	<u>83,146,152</u>	<u>2,170,635</u>
<u>Criminal Justice</u>							
2,678,433	2,746,496	Municipal Court	41,837,569	25,952,086	27,226,366	21,078,986	4,873,100
387,604	377,645	Public Defender	4,981,585	3,656,237	3,418,657	3,656,237	-
<u>3,066,037</u>	<u>3,124,141</u>	<i>Total Criminal Justice</i>	<u>46,819,154</u>	<u>29,608,323</u>	<u>30,645,023</u>	<u>24,735,223</u>	<u>4,873,100</u>
<u>Public Safety</u>							
44,926,045	43,771,022	Police	570,433,037	413,033,498	418,053,445	407,830,820	5,202,678
23,235,857	23,073,923	Fire	304,086,736	215,693,522	213,938,432	212,989,793	2,703,729
77,294	25,320	Other	472,781	580,744	338,432	580,744	-
<u>68,239,196</u>	<u>66,870,265</u>	<i>Total Public Safety</i>	<u>874,992,554</u>	<u>629,307,764</u>	<u>632,330,309</u>	<u>621,401,357</u>	<u>7,906,407</u>

Citywide Operating Expenditures by Program (continued)



For the Month Ended March 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2014-15	2013-14	Operations	Capital and Debt
<u>Transportation</u>							
\$ 4,448,458	\$ 3,986,225	Street Transportation	\$ 60,347,257	\$ 42,010,039	\$ 42,235,766	\$ 41,920,888	\$ 89,151
818,101	1,006,462	Street Lighting	11,676,247	8,364,757	8,404,657	8,364,757	-
21,507,932	21,923,925	Aviation	285,060,223	200,052,301	203,923,488	162,284,930	37,767,371
9,412,954	7,619,616	Public Transit	252,960,307	222,290,170	215,793,086	184,290,322	37,999,848
<u>36,187,445</u>	<u>34,536,228</u>	<i>Total Transportation</i>	<u>610,044,034</u>	<u>472,717,267</u>	<u>470,356,997</u>	<u>396,860,897</u>	<u>75,856,370</u>
<u>Community Development</u>							
2,938,715	3,075,848	Planning and Development	46,760,869	29,054,847	28,504,305	29,054,847	-
6,432,381	6,049,453	Housing	88,592,415	59,464,536	57,103,394	59,408,563	55,973
2,233,441	1,908,729	Economic Development	35,505,370	30,100,059	28,160,492	17,042,036	13,058,023
2,125,519	2,796,718	Neighborhood Services Department	59,125,414	25,383,445	36,125,052	25,383,445	-
<u>13,730,056</u>	<u>13,830,748</u>	<i>Total Community Development</i>	<u>229,984,068</u>	<u>144,002,887</u>	<u>149,893,243</u>	<u>130,888,891</u>	<u>13,113,996</u>
<u>Community Enrichment</u>							
6,895,122	7,325,451	Parks and Recreation	102,825,230	67,920,654	70,898,589	66,481,438	1,439,216
2,756,244	2,603,680	Library	35,748,673	25,156,598	25,367,745	25,156,598	-
562,235	719,878	Golf	8,354,628	4,818,011	7,172,898	4,818,011	-
3,551,411	3,857,398	Convention Center	60,752,841	44,206,853	44,706,047	30,261,873	13,944,980
920,388	910,103	Sports and Cultural Facilities	11,048,412	8,288,521	8,195,418	-	8,288,521
5,250,050	4,299,264	Human Services	60,440,955	40,124,471	40,594,612	39,904,379	220,092
216,356	187,687	Public Parking Facilities	4,007,435	2,630,232	2,374,918	2,630,232	-
14,189	55,865	Other	1,542,517	1,231,741	1,105,897	1,231,741	-
<u>20,165,995</u>	<u>19,959,326</u>	<i>Total Community Enrichment</i>	<u>284,720,691</u>	<u>194,377,081</u>	<u>200,416,124</u>	<u>170,484,272</u>	<u>23,892,809</u>

Citywide Operating Expenditures by Program (continued)



For the Month Ended March 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2014-15	2013-14	Operations	Capital and Debt
Environmental Services							
\$ 21,925,419	\$ 23,380,888	Water System	\$ 371,308,322	\$ 205,887,514	\$ 218,832,620	\$ 129,491,525	\$ 76,395,989
10,341,515	11,037,622	Wastewater	75,410,036	91,194,453	103,294,662	49,783,402	41,411,051
10,818,769	9,036,934	Solid Waste Management	142,431,385	91,422,337	91,719,514	81,650,583	9,771,754
1,071,635	2,256,967	Public Works	21,384,796	16,536,181	14,895,102	11,737,845	4,798,336
144,528	110,403	Environmental Programs	1,330,589	586,276	618,286	586,276	-
44,301,866	45,822,814	<i>Total Environmental Services</i>	611,865,128	405,626,761	429,360,184	273,249,631	132,377,130
General Obligation Debt Service							
16,854	72,184	Aviation	4,441,975	155,519	649,654	-	155,519
10,219	-	Civic Plaza	-	10,219	-	-	10,219
942,614	759,248	Cultural Facilities	12,231,905	8,527,154	6,833,232	-	8,527,154
2,178,041	702,208	Downtown Development	26,136,496	19,602,372	6,319,872	-	19,602,372
-	-	Early Redemption	-	-	-	-	-
72,836	28,128	Economic Development	874,035	655,526	253,151	-	655,526
509,809	384,513	Fire Protection	6,199,154	4,595,472	3,460,616	-	4,595,472
56,904	57,556	Freeway Mitigation	698,890	513,554	517,999	-	513,554
1,000,232	406,970	Historic/Neighborhood Preservation	12,109,390	9,011,917	3,662,728	-	9,011,917
168,622	52,372	Human Services	2,023,464	1,517,598	471,348	-	1,517,598
611,969	600,234	Information Systems	7,501,731	5,521,710	5,402,105	-	5,521,710
640,288	648,767	Libraries	8,068,835	5,775,618	5,838,905	-	5,775,618
104,352	97,785	Maintenance Service Centers	1,274,411	941,247	880,058	-	941,247
902,387	1,207,690	Mountain Preserves/Parks	14,276,351	8,164,863	10,869,217	-	8,164,863
4,175	4,183	Municipal Administration Buildings	50,200	37,581	37,650	-	37,581
821,194	605,349	Police Protection	10,019,078	7,405,302	5,448,133	-	7,405,302
306,893	106,592	Public Housing Renovation	3,684,108	2,762,182	959,331	-	2,762,182
237,405	238,768	Sanitary Sewers	3,136,383	2,136,770	2,148,910	-	2,136,770
-	-	Secondary Property Tax	(74,379,600)	126,785	2,213	-	126,785
228,481	78,173	Solid Waste Enterprise Bonds	3,264,075	2,056,538	703,556	-	2,056,538
996,616	1,290,459	Storm Sewer Improvements	16,211,189	9,005,908	11,614,138	-	9,005,908
733,078	456,658	Street Improvements	8,976,399	6,613,561	4,109,923	-	6,613,561
512	567	Street Light Refinancing	86,813	4,732	5,109	-	4,732
763,225	599,765	Water System	7,279,133	5,962,145	5,398,739	-	5,962,145
11,306,706	8,398,169	<i>Total Debt Service</i>	74,164,415	101,104,273	75,586,587	-	101,104,273
43,371,474	31,592,063	Capital Improvement	582,825,492	209,208,068	193,400,803	-	209,208,068
-	-	Contingencies	93,768,000	-	-	-	-
\$ 248,416,980	\$ 233,112,589	Total Operating Budget	\$ 3,532,061,322	\$ 2,271,269,211	\$ 2,268,910,350	\$ 1,700,766,423	\$ 570,502,788

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	\$ 5,983	\$ 751,652	\$ 51,574	\$ 5,983	\$ 1,074,000	\$ -	\$ 1,119,591
Economic Development	8,545,966	4,633,522	1,176,755	8,381,140	4,632,137	164,826	1,385	3,912,444
Energy Conservation	1,200,000	840,587	4,194,104	1,200,000	840,587	-	-	359,413
Facilities Management	12,450,845	5,428,954	3,013,592	5,300,845	1,961,744	7,150,000	3,467,210	7,021,891
Finance	2,436,721	393,755	4,351,633	1,161,446	216,565	1,275,275	177,190	2,042,966
Fire Protection	11,744,923	592,864	3,344,871	7,944,250	8,652	3,800,673	584,212	11,152,059
Historic Preservation	1,406,342	77,628	161,024	-	-	1,406,342	77,628	1,328,714
Housing	36,572,478	5,228,673	13,622,530	17,299,618	2,287,360	19,272,860	2,941,313	31,343,805
Human Services	609,000	15,593	1,056,648	-	5,276	609,000	10,317	593,407
Information Technology	49,848,470	10,464,845	10,383,649	1,200,391	-	48,648,079	10,464,845	39,383,625
Libraries	1,789,982	315,457	657,461	513,500	81	1,276,482	315,376	1,474,525
Neighborhood Services	6,430,452	412,387	917,232	3,281,373	119,599	3,149,079	292,788	6,018,065
Parks and Mountain Preserves	73,898,002	11,509,576	13,291,422	43,581,503	8,994,663	30,316,499	2,514,913	62,388,426
Police Protection	3,250,325	480,571	9,863,447	3,182,088	89,876	68,237	390,695	2,769,754
Public Transit	123,636,622	57,857,516	17,020,412	95,545,813	48,836,064	28,090,809	9,021,452	65,779,106
Regional Wireless Cooperative	17,957,644	3,414,547	3,090,181	-	-	17,957,644	3,414,547	14,543,097
Street Transportation & Drainage	159,820,808	58,003,980	97,892,988	75,677,465	43,310,447	84,143,343	14,693,533	101,816,828
Total Capital Improvement Program	\$ 512,724,154	\$ 159,676,438	\$ 184,789,601	\$ 264,321,006	\$ 111,309,034	\$ 248,403,148	\$ 48,367,404	\$ 353,047,716
Enterprise								
Aviation	\$ 319,309,235	\$ 197,193,324	\$ 125,096,690	\$ 28,117,700	\$ 11,582,599	\$ 291,191,535	\$ 185,610,725	\$ 122,115,911
Phoenix Convention Center	26,317,367	18,572,877	17,799,223	5,868,367	3,236,127	20,449,000	15,336,750	7,744,490
Solid Waste Disposal	40,949,997	1,720,220	234,793	33,602,053	1,400,614	7,347,944	319,606	39,229,777
Wastewater	131,221,683	13,844,267	37,825,335	73,266,111	13,034,302	57,955,572	809,965	117,377,416
Water System	202,511,550	70,512,548	59,290,063	177,650,255	68,645,392	24,861,295	1,867,156	131,999,002
Enterprise Subtotal	\$ 720,309,832	\$ 301,843,236	\$ 240,246,104	\$ 318,504,486	\$ 97,899,034	\$ 401,805,346	\$ 203,944,202	\$ 418,466,596
Total Capital Budget Program	\$ 1,233,033,986	\$ 461,519,674	\$ 425,035,705	\$ 582,825,492	\$ 209,208,068	\$ 650,208,494	\$ 252,311,606	\$ 771,514,312

Bonds Authorized and Sold



As of March 31

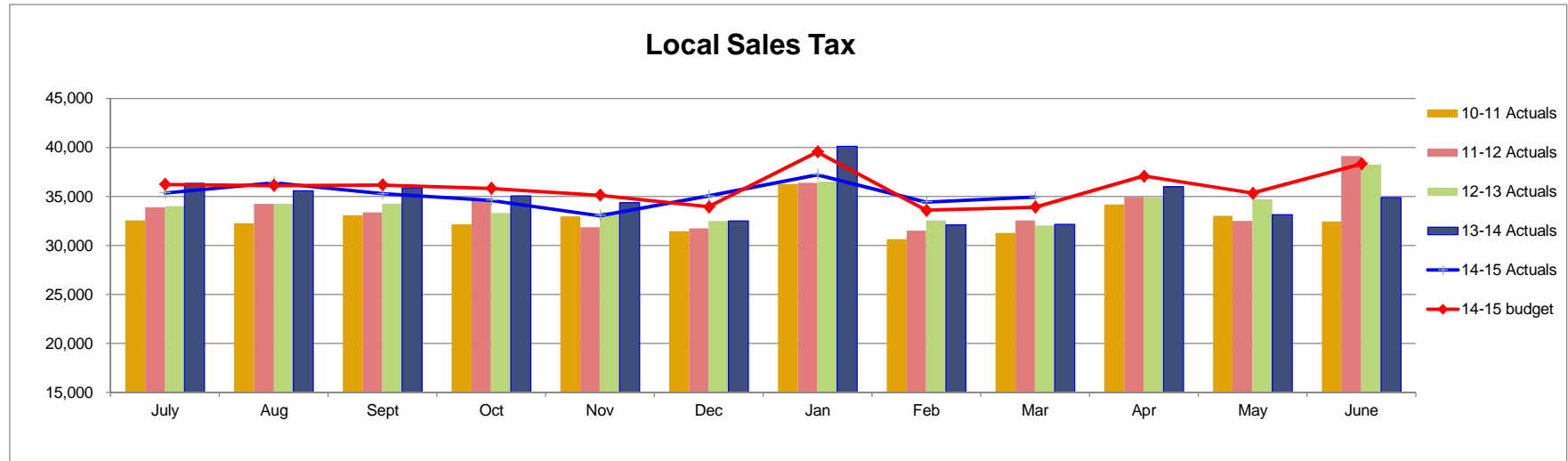
(dollars in thousands)

	<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)

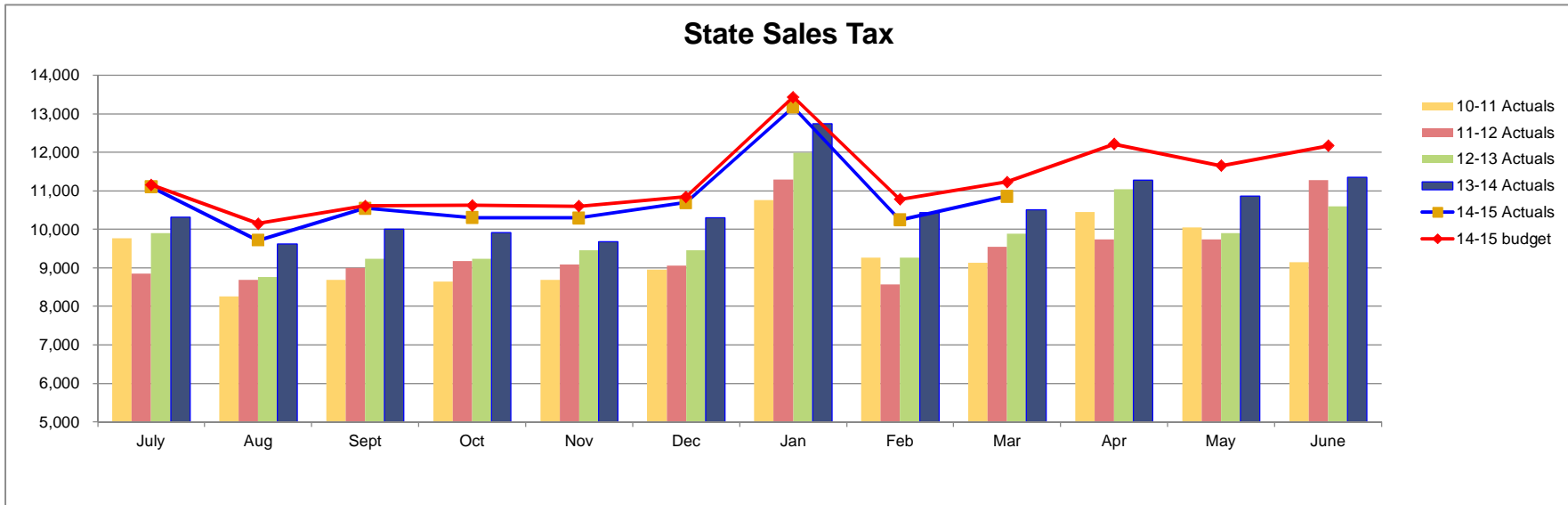


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	32,543	32,288	33,087	32,143	32,952	31,456	36,278	30,658	31,302	292,708	34,169	33,040	32,462
11-12	33,875	34,239	33,371	34,746	31,854	31,745	36,385	31,532	32,549	300,296	34,955	32,521	39,115
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	302,923	34,911	34,699	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	314,074	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	34,938	316,381			
14-15 budget	36,235	36,132	36,183	35,841	35,127	33,956	39,553	33,595	33,920	320,542	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)

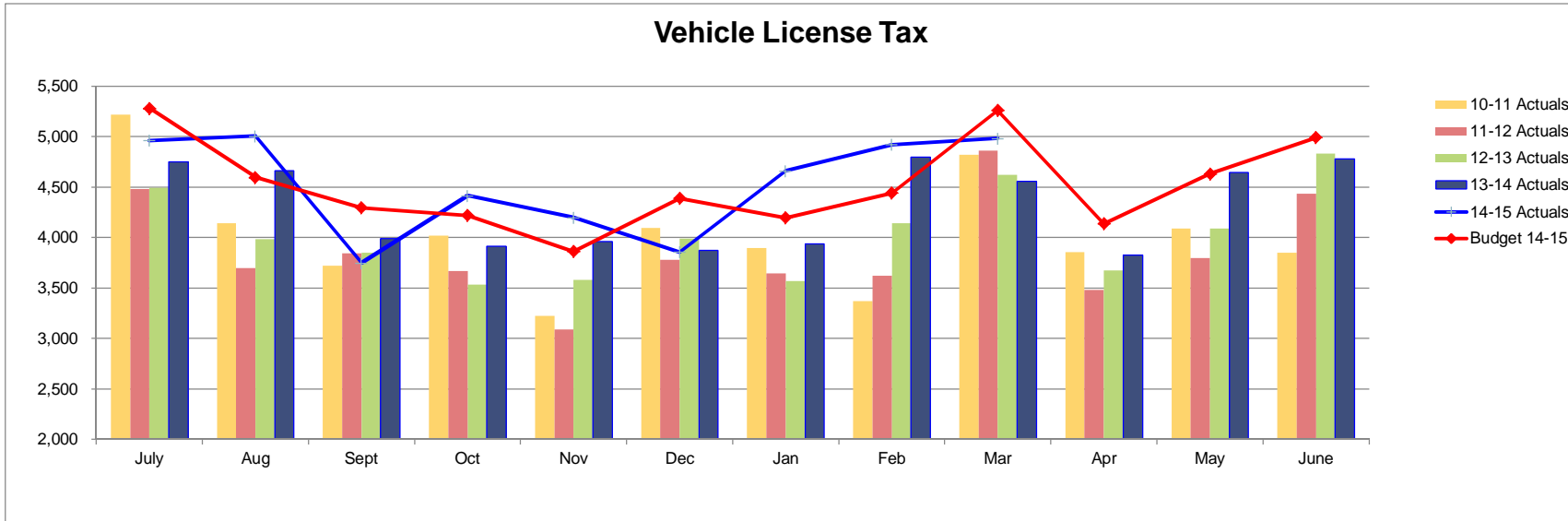


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	9,769	8,262	8,684	8,642	8,687	8,947	10,757	9,258	9,134	82,141	10,448	10,048	9,150
11-12	8,852	8,683	8,993	9,177	9,083	9,055	11,290	8,572	9,554	83,258	9,744	9,743	11,272
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	87,193	11,037	9,902	10,599
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	93,507	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	10,861	96,943			
14-15 budget	11,158	10,146	10,610	10,622	10,601	10,849	13,439	10,782	11,228	99,435	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)

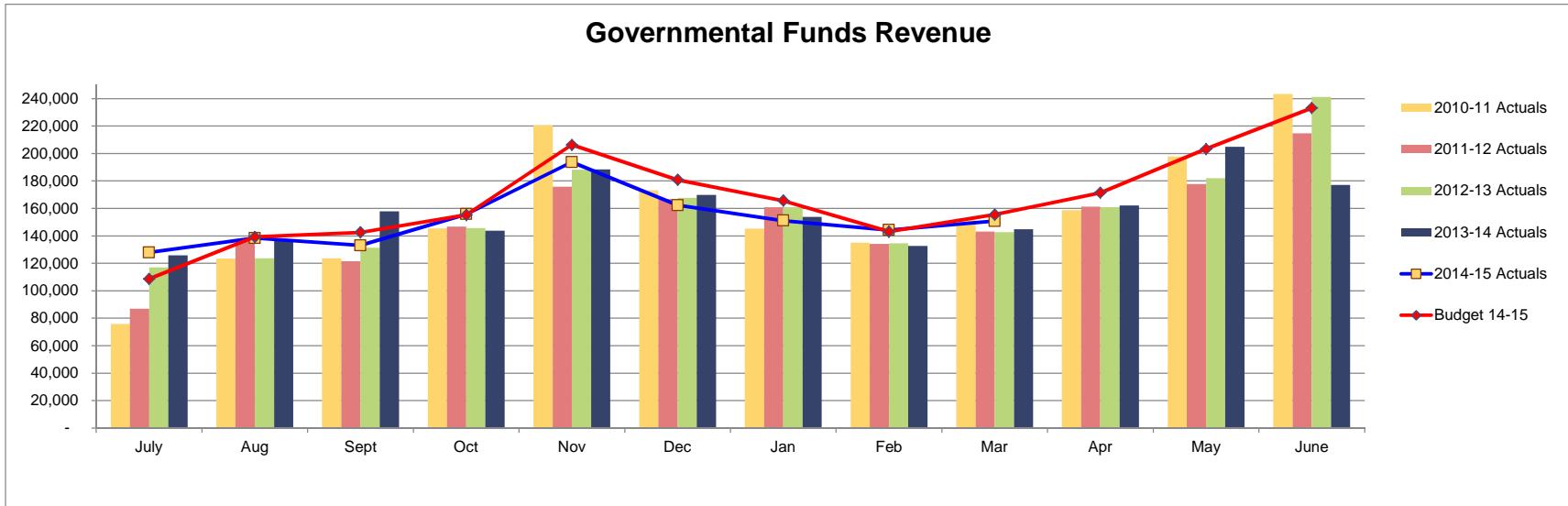


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	5,217	4,141	3,722	4,018	3,224	4,095	3,894	3,372	4,820	36,503	3,854	4,091	3,851
11-12	4,482	3,698	3,842	3,669	3,089	3,781	3,645	3,620	4,860	34,686	3,482	3,796	4,435
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	35,772	3,676	4,088	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	38,442	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	4,984	40,750			
Budget 14-15	5,282	4,596	4,296	4,220	3,862	4,389	4,195	4,442	5,259	40,541	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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Governmental Funds Revenue (Dollars in Thousands)

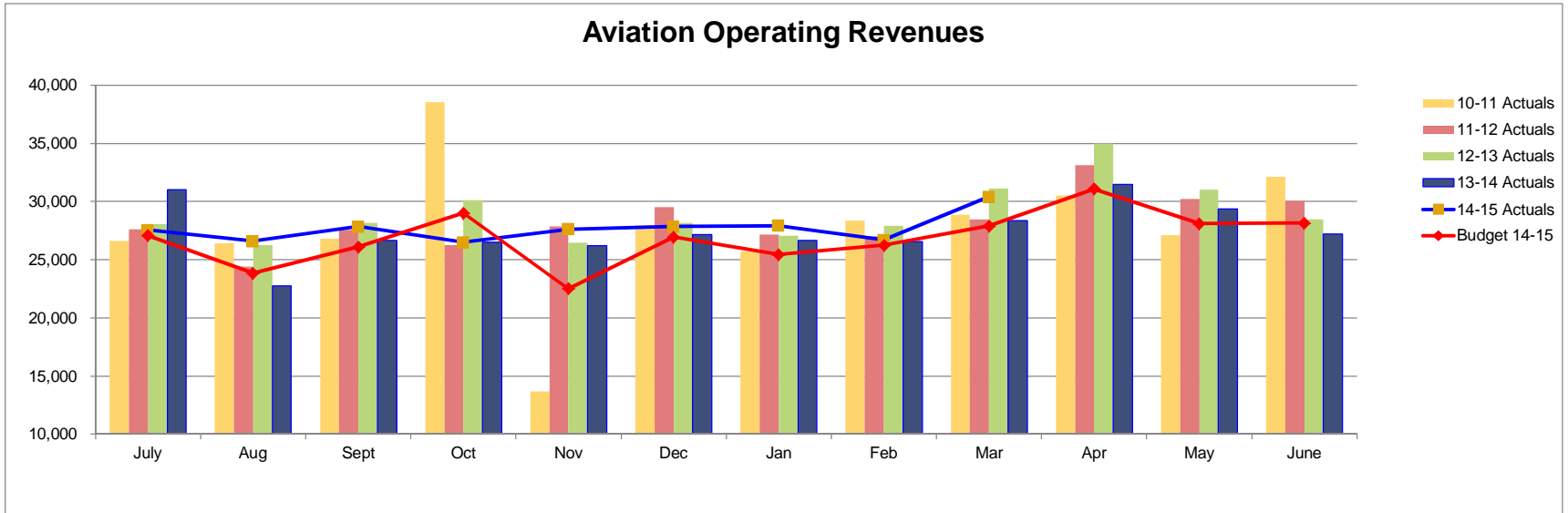


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	75,865	123,363	123,744	145,508	220,424	173,283	145,251	134,926	152,513	1,294,876	158,657	197,945	243,282
11-12	86,818	137,663	121,595	146,785	175,857	166,847	160,819	134,133	143,232	1,273,749	161,330	177,804	214,725
12-13	117,069	123,710	131,313	145,692	188,162	167,796	160,895	134,498	142,641	1,311,776	160,782	182,000	241,207
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	144,892	1,354,360	162,046	204,907	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	150,768	1,357,371	-	-	-
Budget 14-15	108,641	139,286	142,561	155,308	206,300	180,827	165,657	143,065	155,511	1,397,156	171,367	203,416	233,175

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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Aviation Revenues (Dollars in Thousands)

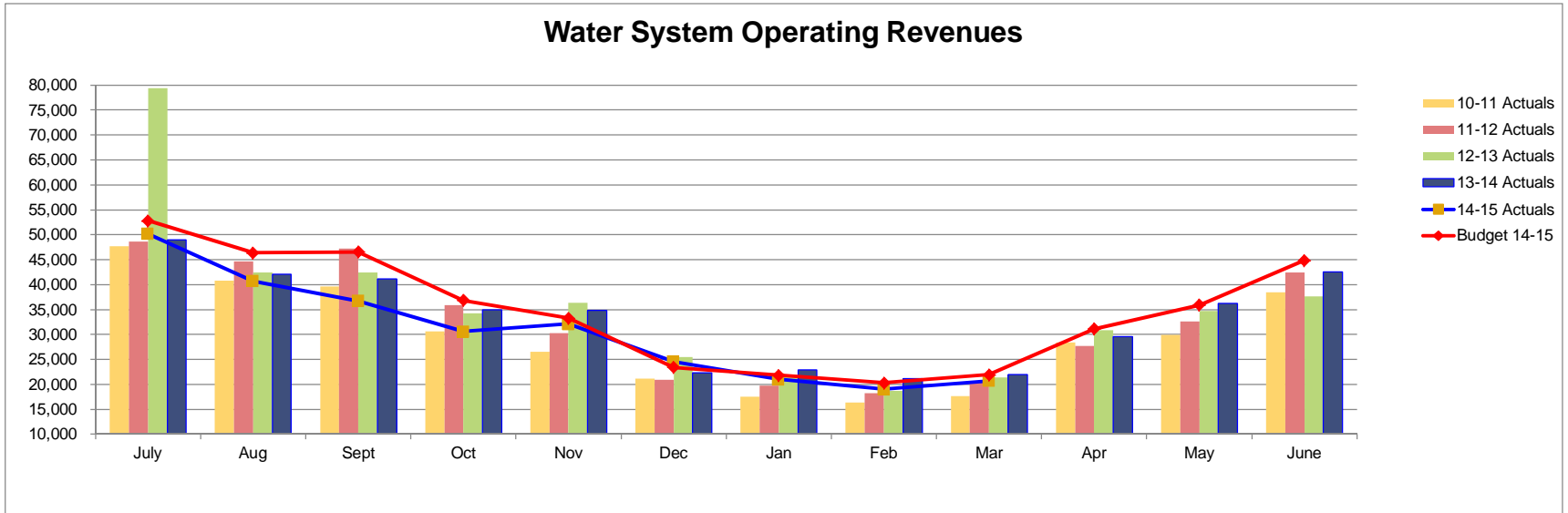


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	26,581	26,388	26,824	38,540	13,697	27,977	25,681	28,359	28,876	242,923	30,528	27,087	32,096
11-12	27,628	24,404	27,570	26,280	27,849	29,526	27,146	27,028	28,470	245,901	33,111	30,194	30,075
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	253,236	34,980	31,020	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	241,944	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	30,414	248,961			
Budget 14-15	27,068	23,834	26,087	29,009	22,510	26,948	25,447	26,234	27,898	235,035	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)

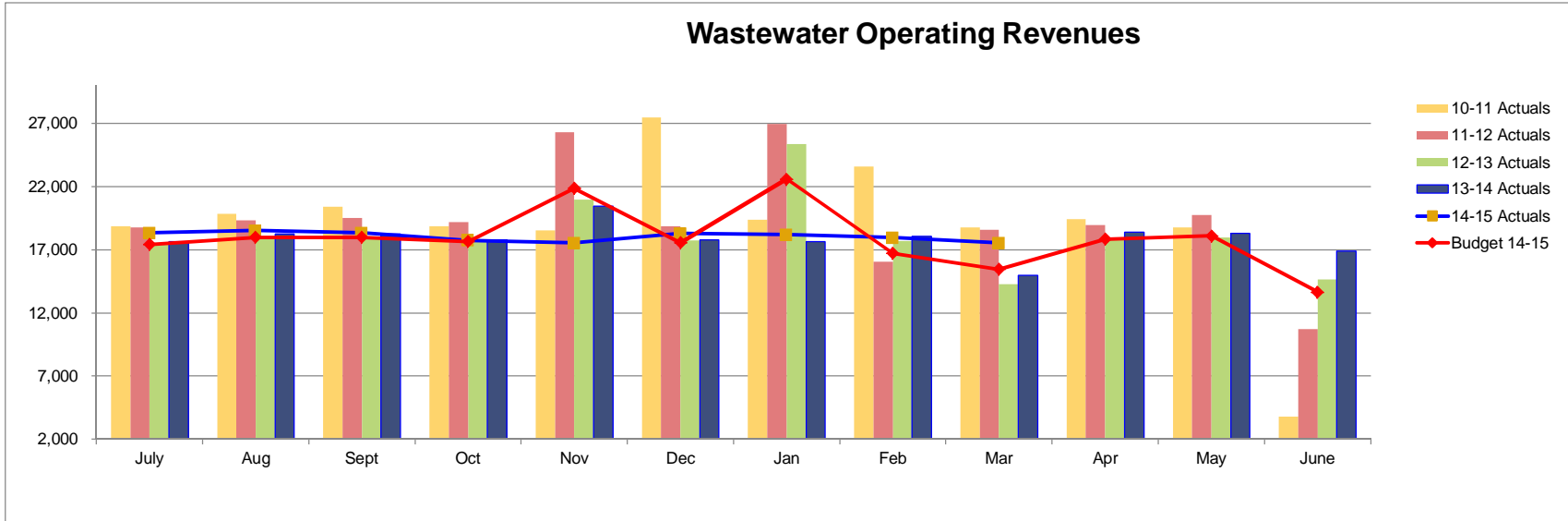


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	47,691	40,774	39,640	30,588	26,585	21,157	17,482	16,371	17,629	257,916	28,414	29,903	38,411
11-12	48,584	44,616	47,230	35,860	30,215	20,946	19,694	18,282	20,726	286,155	27,648	32,635	42,378
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	322,174	30,809	34,663	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	290,366	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	20,725	275,665			
Budget 14-15	52,833	46,373	46,550	36,860	33,299	23,429	21,835	20,305	21,945	303,429	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	Nov	Dec	Jan	Feb	Mar	YTD thru Mar	Apr	May	June
10-11	18,867	19,831	20,379	18,860	18,540	27,453	19,363	23,589	18,759	185,641	19,435	18,776	3,789
11-12	18,754	19,339	19,500	19,161	26,283	18,864	26,967	16,038	18,552	183,457	18,938	19,734	10,717
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	17,663	14,263	167,184	17,865	17,982	14,638
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	160,786	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	17,960	17,538	162,420			
Budget 14-15	17,423	17,977	17,979	17,652	21,868	17,564	22,588	16,721	15,442	165,214	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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