



City of Phoenix

April 2015

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

May 29, 2015

To the Mayor and City Council:

This is the City's Financial Report for April, the tenth 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,

Handwritten signature of Neal Young in blue ink.

Neal Young
Chief Financial Officer

Handwritten signature of Bill Greene in blue ink.

Bill Greene
City Auditor

Handwritten signature of Sean Kindell in blue ink.

Sean Kindell
Deputy Finance Director

City of Phoenix Monthly Financial Report

April 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.

April General Fund YTD Expenditures (Dollars in Thousands)

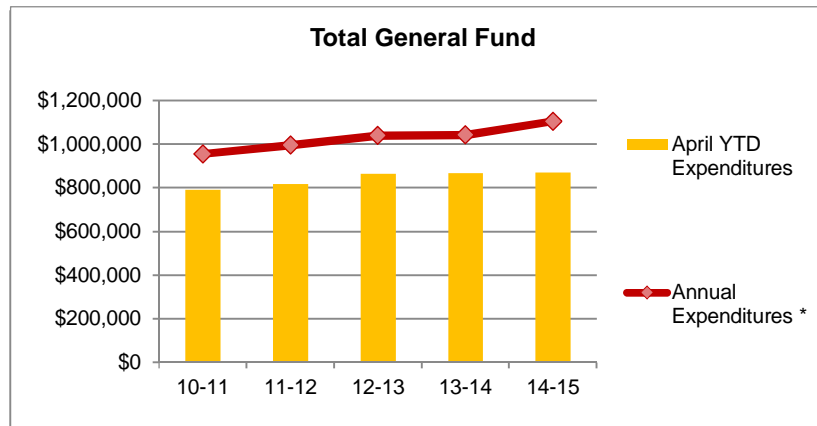
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	789,410	954,795	82.7%
11-12	814,937	995,771	81.8%
12-13	861,949	1,038,092	83.0%
13-14	864,555	1,042,102	83.0%
14-15	869,945	1,103,572	78.8%

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

Better than Expected



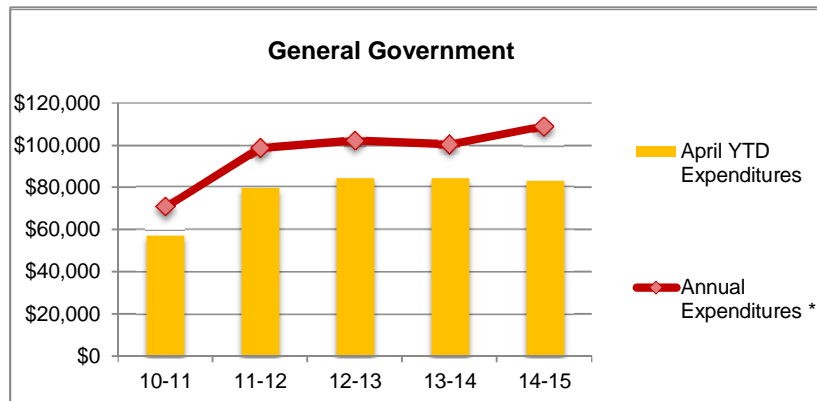
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by 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 April 2015, general fund expenditures are performing better than expected as year to date expenditures are 0.6% higher than through April 2014.

General Government

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	57,052	70,650	80.8%
11-12	79,303	98,577	80.4%
12-13	83,915	102,211	82.1%
13-14	83,849	100,400	83.5%
14-15	82,940	109,033	76.1%

* - 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 April 2015 with a 1.1% decrease from the same period in the prior year. Personal services costs through April 2015 are 5.4% lower than through April 2014. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals.

April General Fund YTD Expenditures (Dollars in Thousands)

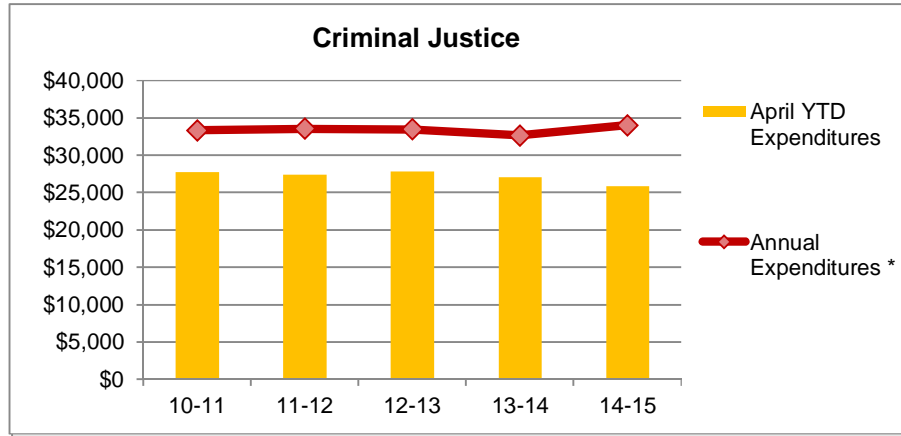
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	27,773	33,324	83.3%
11-12	27,426	33,542	81.8%
12-13	27,903	33,453	83.4%
13-14	27,135	32,659	83.1%
14-15	25,886	34,031	76.1%

* - 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 April 2015 with a 4.6% decrease from the same period in the prior year. Personal services costs through April 2015 are 6.5% lower than through April 2014. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals.

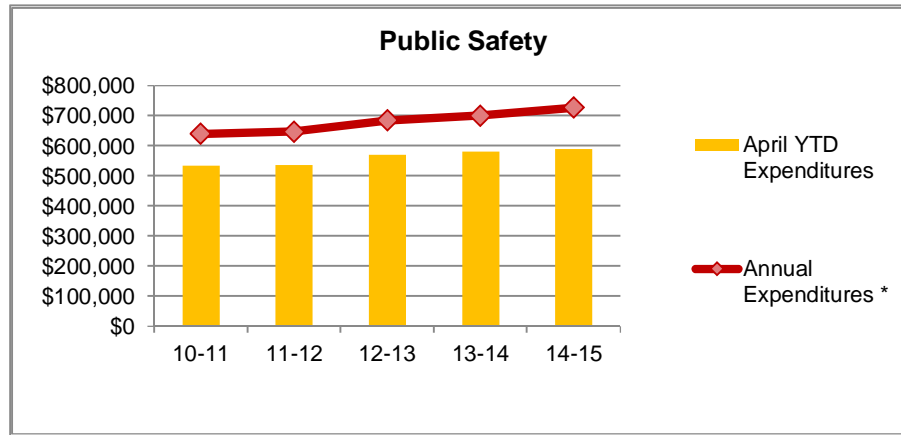
General fund criminal justice expenditures have been relatively flat for the past four years with a variance of less than 3% between the highest and lowest year. Through March 2015, the year-to-date expenditures are lower than in the previous four years.

Public Safety

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	534,893	639,691	83.6%
11-12	536,640	647,049	82.9%
12-13	570,270	684,609	83.3%
13-14	582,201	699,796	83.2%
14-15	591,045	726,963	81.3%

* - 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 April 2015 are better than expected with a 1.5% 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.

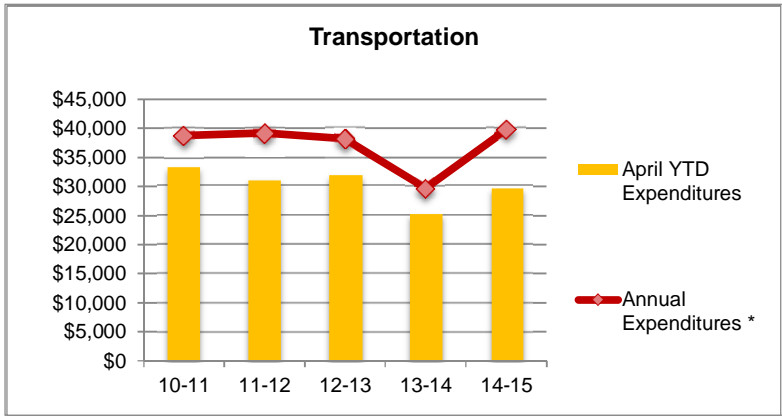
April General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	33,129	38,711	85.6%
11-12	30,894	39,161	78.9%
12-13	31,750	38,161	83.2%
13-14	25,199	29,713	84.8%
14-15	29,509	39,756	74.2%

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

Better than Expected



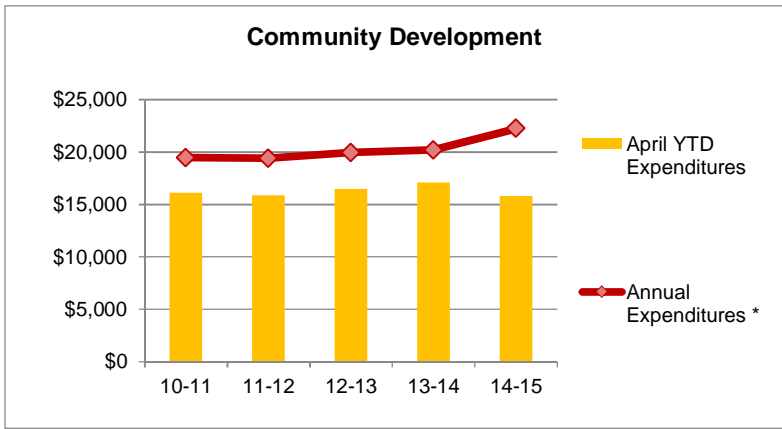
Transportation expenditures include costs for public transit and street maintenance and repair. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. 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 April 2015 with a 17.1% increase over the same period in the prior year. Personal services costs through March 2015 are 3.4% lower than through April 2014. Even with the restoration of the General Fund support for Public Transit, year to date expenditures through April are lower in fiscal year 2014-15 than in fiscal years 2010-11, 2011-12 or 2012-13.

Community Development

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	16,098	19,458	82.7%
11-12	15,861	19,393	81.8%
12-13	16,485	19,927	82.7%
13-14	17,068	20,210	84.5%
14-15	15,784	22,241	71.0%

* - 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 April 2015 with a 7.5% decrease over the same period in the prior year, including a 9.0% 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. Through April 2015, year to date general fund community development expenditures were lower than the previous four years.

April General Fund YTD Expenditures (Dollars in Thousands)

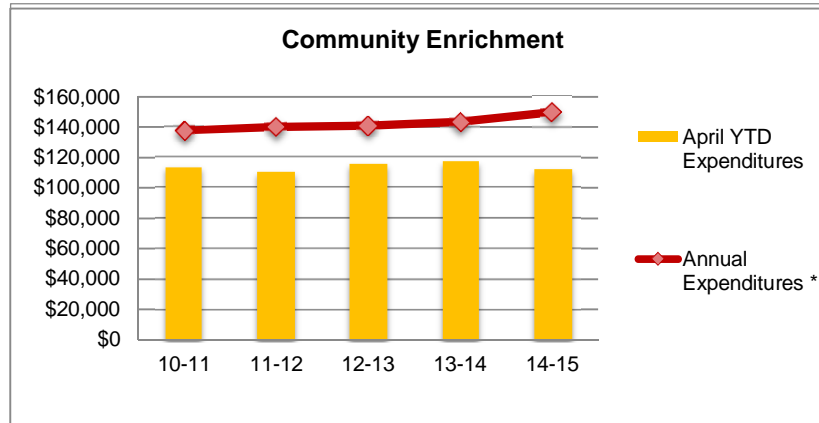
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		113,200	137,793	82.2%
11-12		110,342	140,026	78.8%
12-13		115,394	141,209	81.7%
13-14		117,201	143,665	81.6%
14-15		111,917	149,881	74.7%


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

Better than Expected



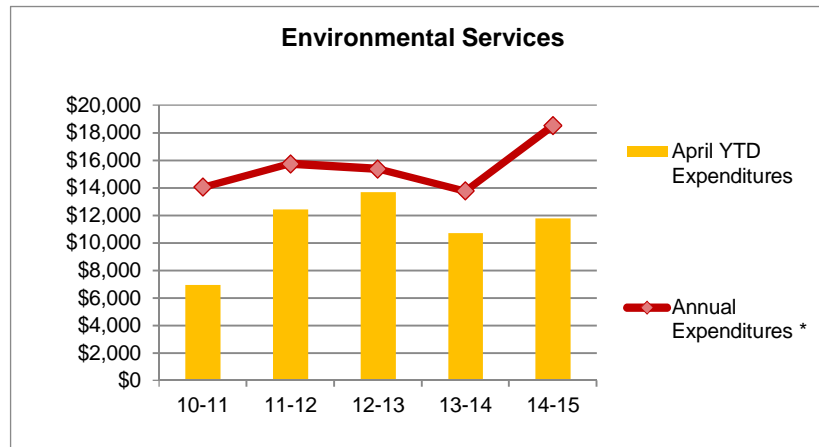
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through April 2015 with a 4.5% decrease from the same period in the prior year, including a 4.1% decrease in 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	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		6,945	14,046	49.4%
11-12		12,432	15,723	79.1%
12-13		13,684	15,353	89.1%
13-14		10,726	13,748	78.0%
14-15		11,779	18,508	63.6%

* - 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 April 2015 are 9.8% 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.

April Citywide YTD Expenditures (Dollars in Thousands)

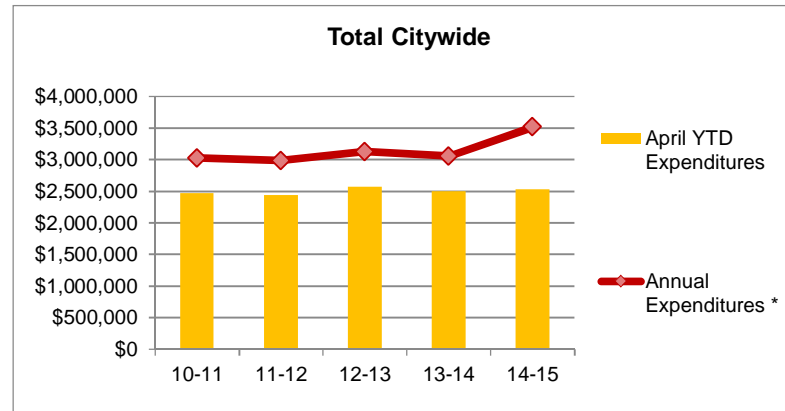
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	2,469,664	3,026,005	81.6%
11-12	2,438,651	2,985,410	81.7%
12-13	2,568,567	3,123,865	82.2%
13-14	2,491,992	3,054,098	81.6%
14-15	2,529,328	3,512,673	72.0%

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

Better than Expected



In order to have a better comparison to prior year actuals, contingencies 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 1.5% over the prior year through April 2015.

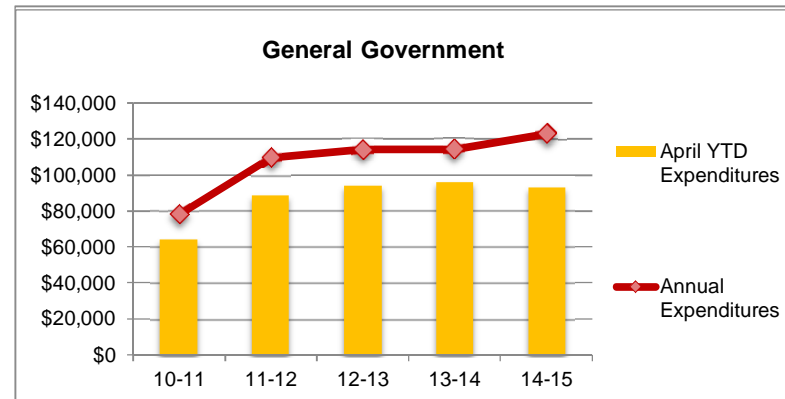
Through April 2015, citywide year to date pension costs are \$3.6 million higher and overtime costs are \$5.8 million higher than the same period in the prior year. However, year over year reductions in salaries and fringe benefits of \$31.2 million result in a net year to date decrease in citywide personal services costs of over \$21 million or 1.8%.

General Government

City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	63,852	78,047	81.8%
11-12	88,471	109,658	80.7%
12-13	93,799	114,015	82.3%
13-14	95,557	114,235	83.6%
14-15	92,813	122,878	75.5%

* - 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 2.9% through April 2015 from the prior April. The budget anticipates an increase of 7.6% for fiscal year 2014-15 over prior year actuals.

April Citywide YTD Expenditures (Dollars in Thousands)

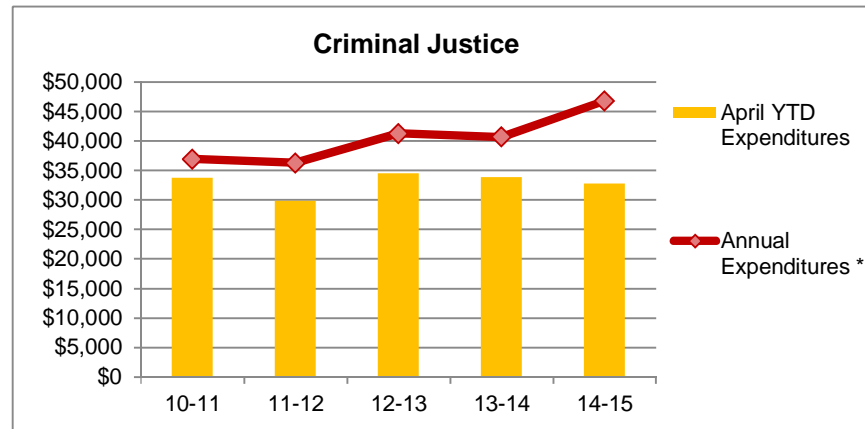
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	33,767	36,958	91.4%
11-12	29,814	36,305	82.1%
12-13	34,464	41,290	83.5%
13-14	33,870	40,697	83.2%
14-15	32,765	46,819	70.0%

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

Better than Expected



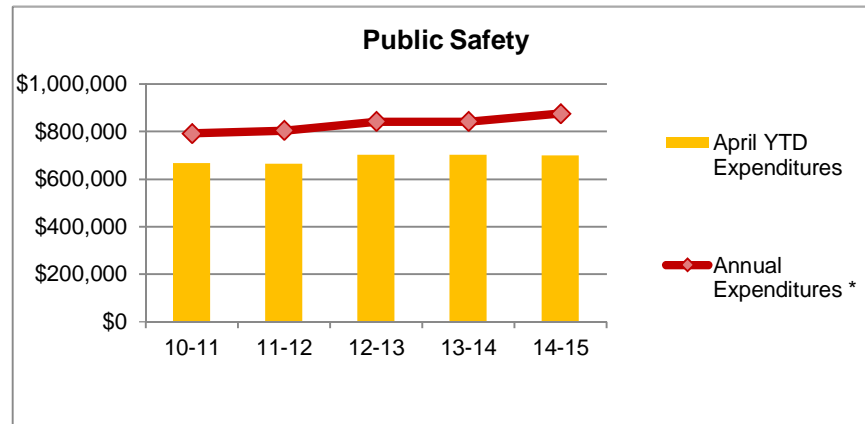
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at April 2015 of 3.3% from the prior April. The decrease is primarily due to lower personal services costs. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

Public Safety

	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	665,759	792,002	84.1%
11-12	664,481	803,367	82.7%
12-13	700,285	842,387	83.1%
13-14	701,221	842,270	83.3%
14-15	699,108	874,993	79.9%

* - 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 April 2015 expenditures 0.3% lower than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

April Citywide YTD Expenditures (Dollars in Thousands)

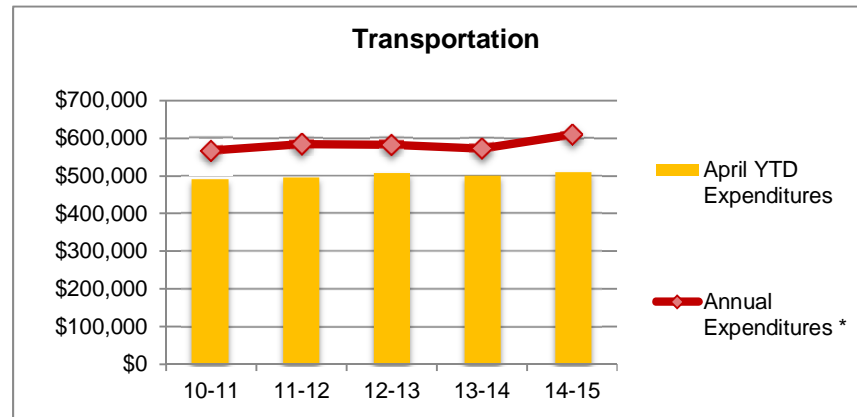
Refer to detailed financial schedules pages 22 thru 34

Transportation

	City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		489,949	567,830	86.3%
11-12		495,932	584,429	84.9%
12-13		507,425	582,381	87.1%
13-14		500,558	573,025	87.4%
14-15		510,089	609,844	83.6%


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

Better than Expected



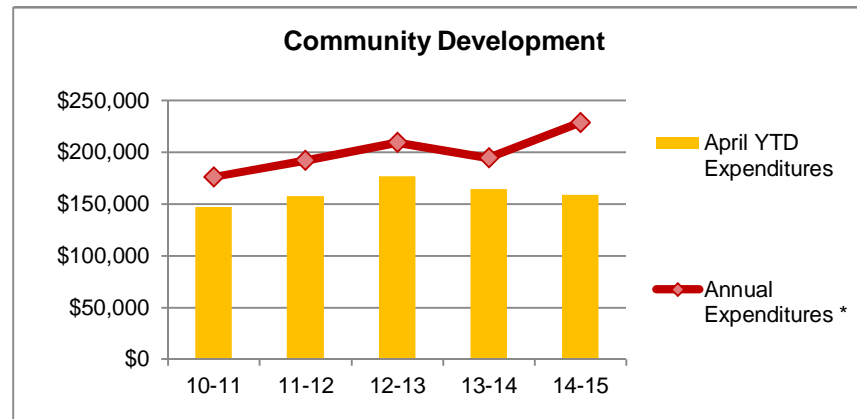
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date increase at April 2015 of 1.9% over the prior April. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.4%.

Community Development

	City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		147,054	176,114	83.5%
11-12		157,334	192,133	81.9%
12-13		176,493	209,403	84.3%
13-14		164,104	194,542	84.4%
14-15		158,408	228,859	69.2%

* - 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 April 2015 of 3.5% from the prior April. The decrease is primarily due to reduced spending on neighborhood stabilization programs through the Neighborhood Services Department. These expenditures are budgeted to increase 17.6% for fiscal year 2014-15 over prior year actuals.

April Citywide YTD Expenditures (Dollars in Thousands)

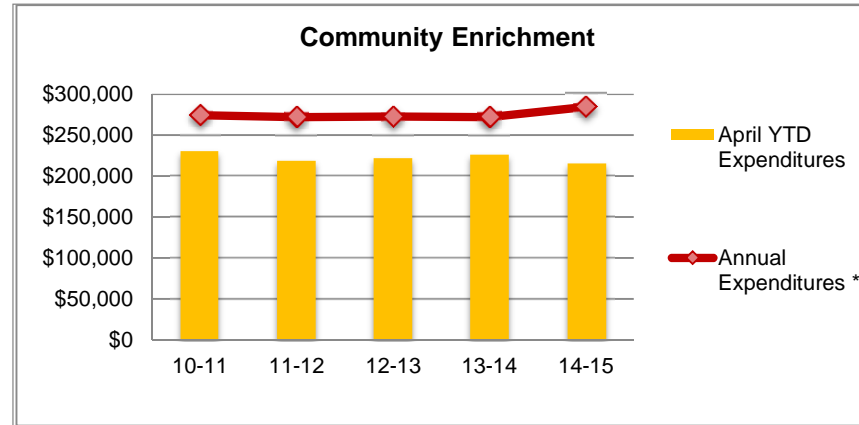
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	City of Phoenix	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		230,835	274,824	84.0%
11-12		218,527	272,353	80.2%
12-13		220,932	273,110	80.9%
13-14		226,042	272,326	83.0%
14-15		216,166	284,721	75.9%

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

Better than Expected



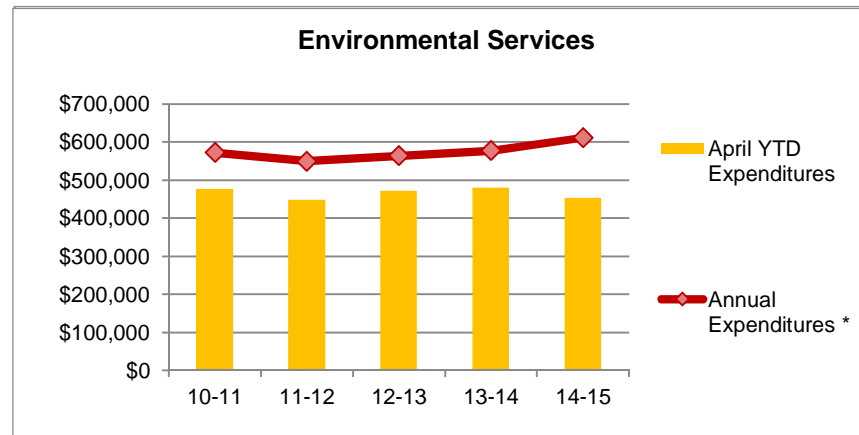
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at April 2015 of 4.4% from the prior April. The decrease is primarily due 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	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11		475,928	572,693	83.1%
11-12		447,367	549,628	81.4%
12-13		471,225	564,051	83.5%
13-14		479,011	577,118	83.0%
14-15		453,194	611,543	74.1%

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

Better than Expected



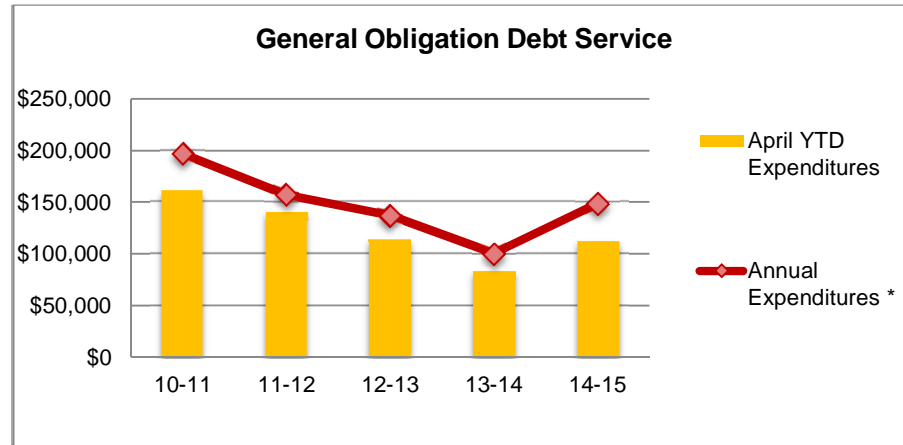
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date decrease at April 2015 of 5.4% from the prior April. The decrease 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%.

General Obligation Debt Service

	April YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	160,495	196,779	81.6%
11-12	141,044	157,298	89.7%
12-13	114,438	137,208	83.4%
13-14	83,985	100,524	83.5%
14-15	112,351	148,544	75.6%

* - 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 April 2015, year to date expenditures are 33.8% higher than the prior April.

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

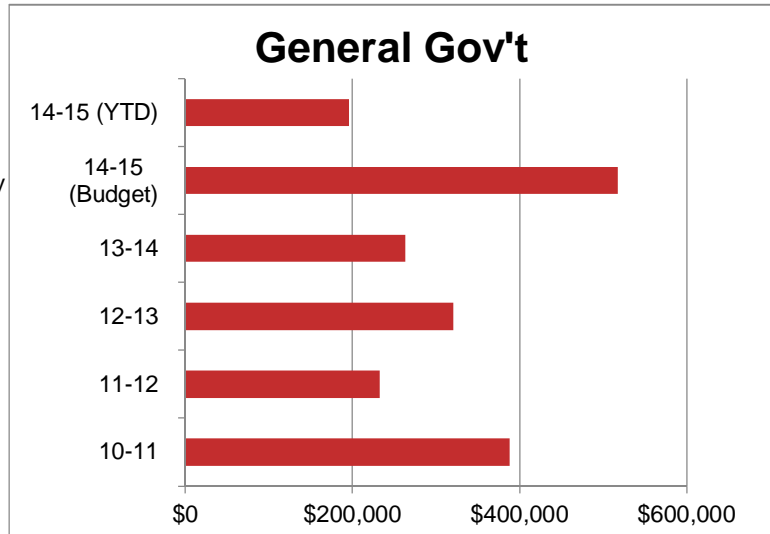
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 517,171	\$ 195,561

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).

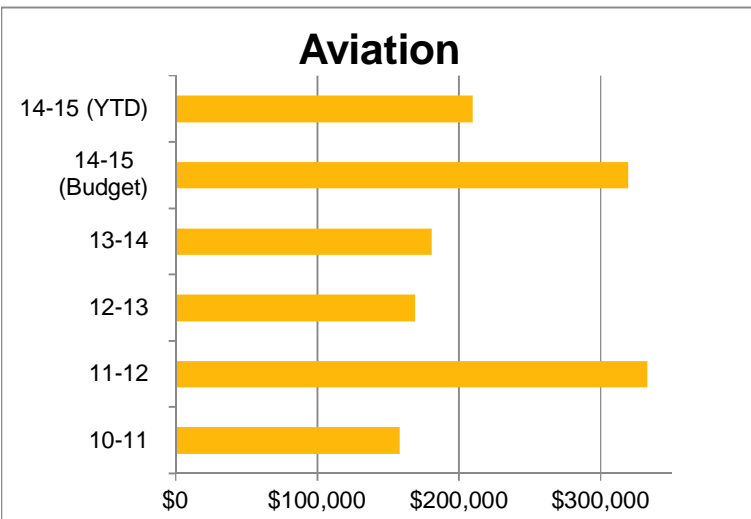
Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million,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

Through April 2015, the City has spent or encumbered \$24.3 million on major streets projects including \$14.4 million on Avenida Rio Salado. An additional \$29.3 million has been spent or encumbered on local street maintenance and construction. Additionally, \$20.6 million has been spent or encumbered for the Transit South Facility Upgrade, \$34.2 million for the bus purchases, and \$9.4 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	\$ 209,625



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 \$119.9 million of an expected \$126 million in fiscal year 2014-15 for the Terminal Development Concept Design & Construction. In addition to normal reinvestment in the infrastructure of the airport system, Aviation has spent or committed \$2.3 million of an estimated \$23 million for Terminal 4 International Expansion.

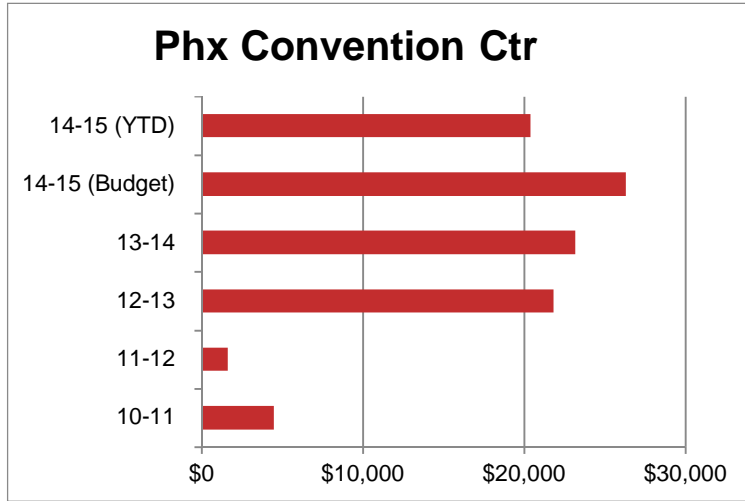
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	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	\$ 20,405

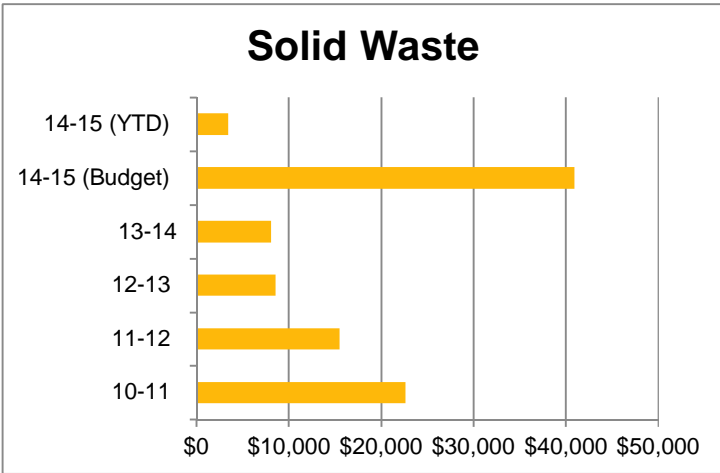
Discussion:

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	\$ 3,461



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.

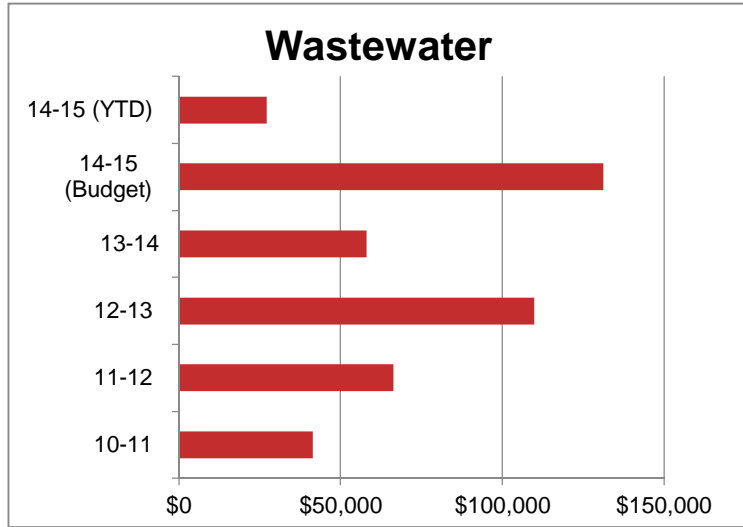
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	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	\$ 27,158

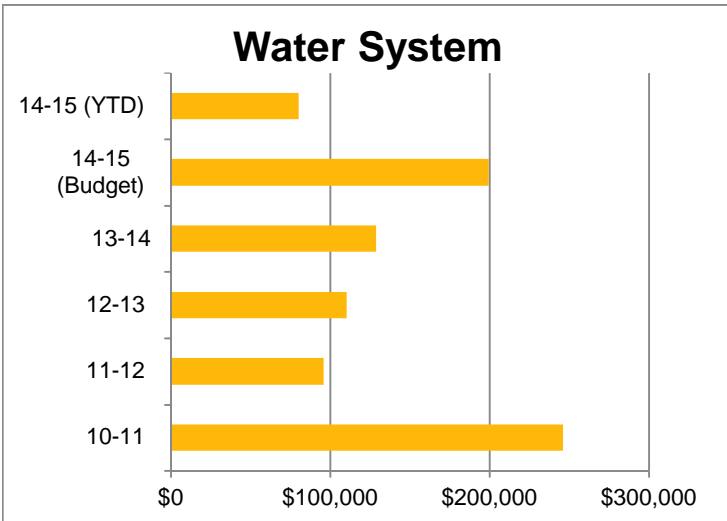
Discussion:

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	\$ 199,712	\$ 80,310



Discussion:

Major Projects in fiscal year 2010-11 included Val Vista GAC Contractors (\$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).

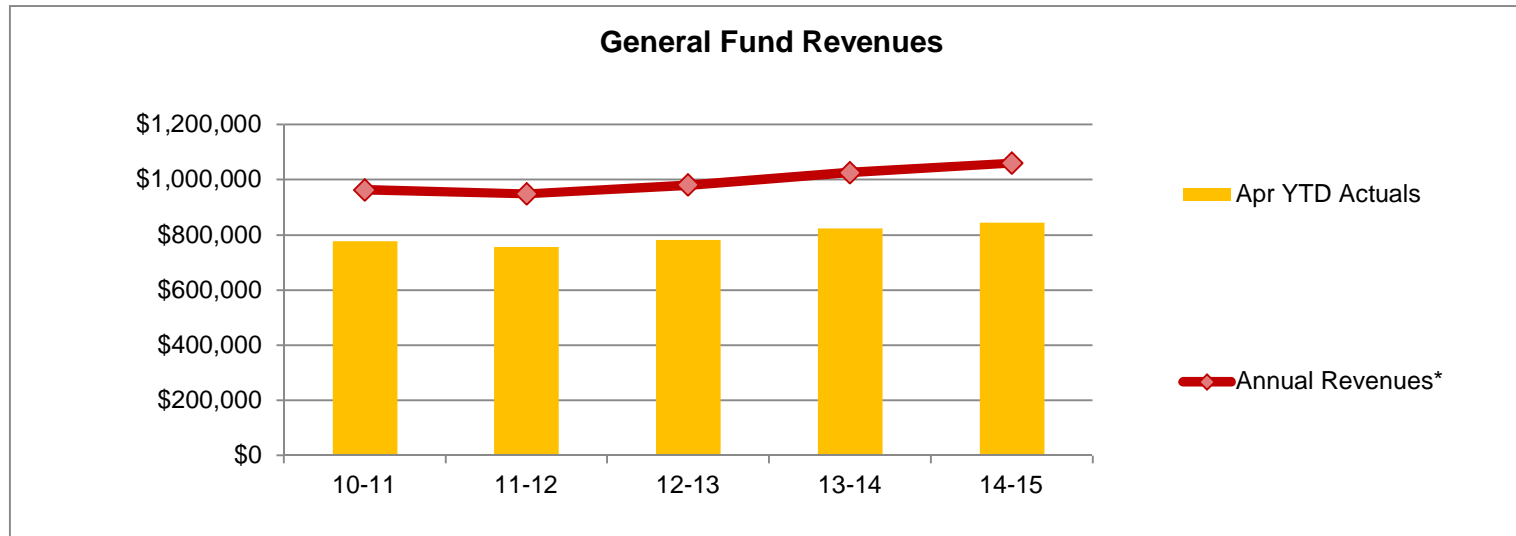
Through April 2015, the water system has spent or committed \$9.3 million for rehabilitation at the 24th Street water treatment plant and \$24.1 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system has spent or committed \$19.0 million of 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



	Apr YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	777,092	962,689	80.7%
11-12	757,225	948,384	79.8%
12-13	782,590	980,945	79.8%
13-14	825,557	1,026,167	80.5%
14-15	844,209	1,060,289	79.6%

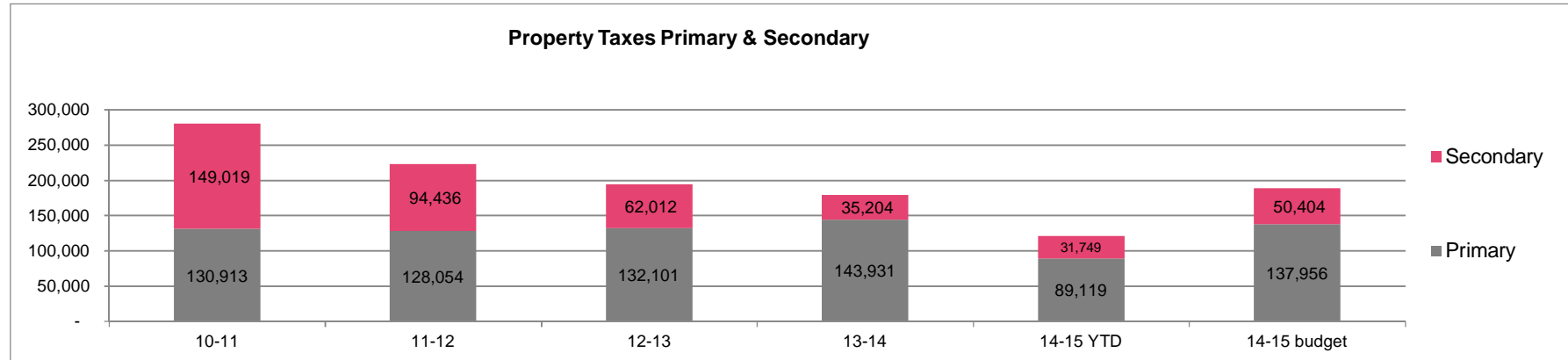
* - For prior years - total actual revenues, for current year - total approved budget

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 April 2015 are 2.3% 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	120,868	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411		
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

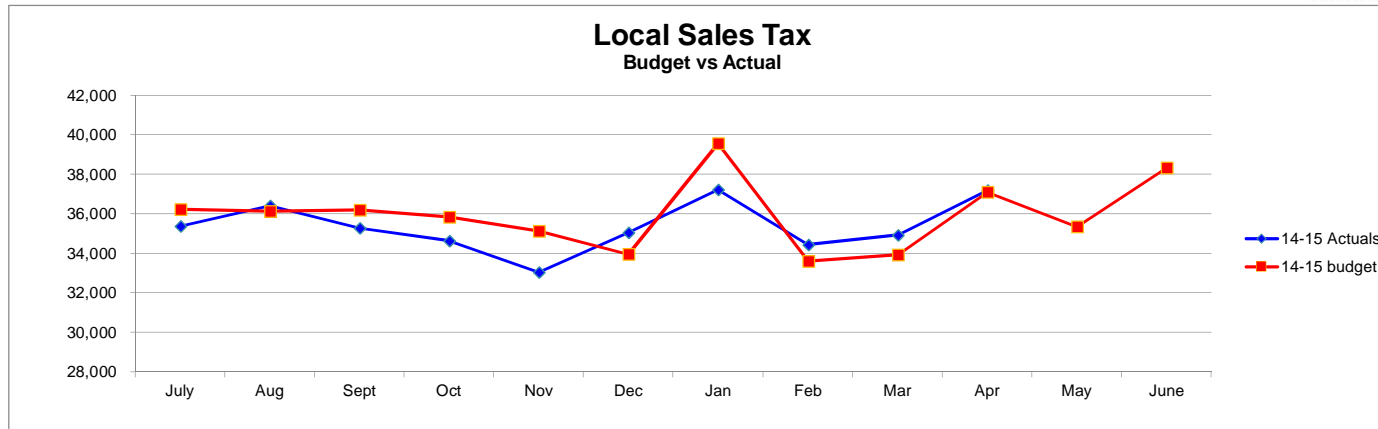


Expected

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 0.2 % higher than budget expectations through April 2015. This corresponds to a 5.7% increase over year to date revenues through April 2014.

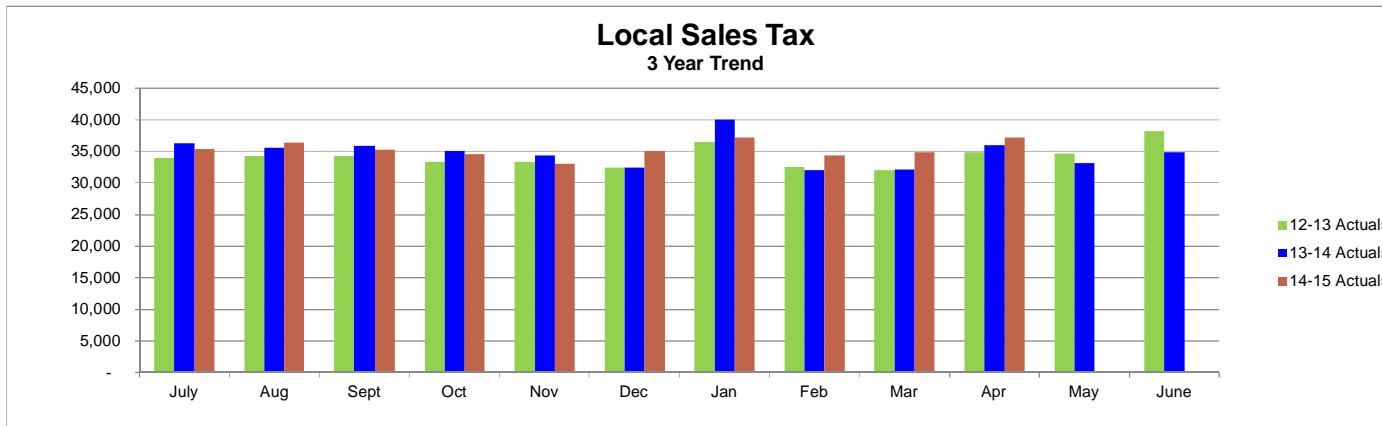
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

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



Corrective Action Taken

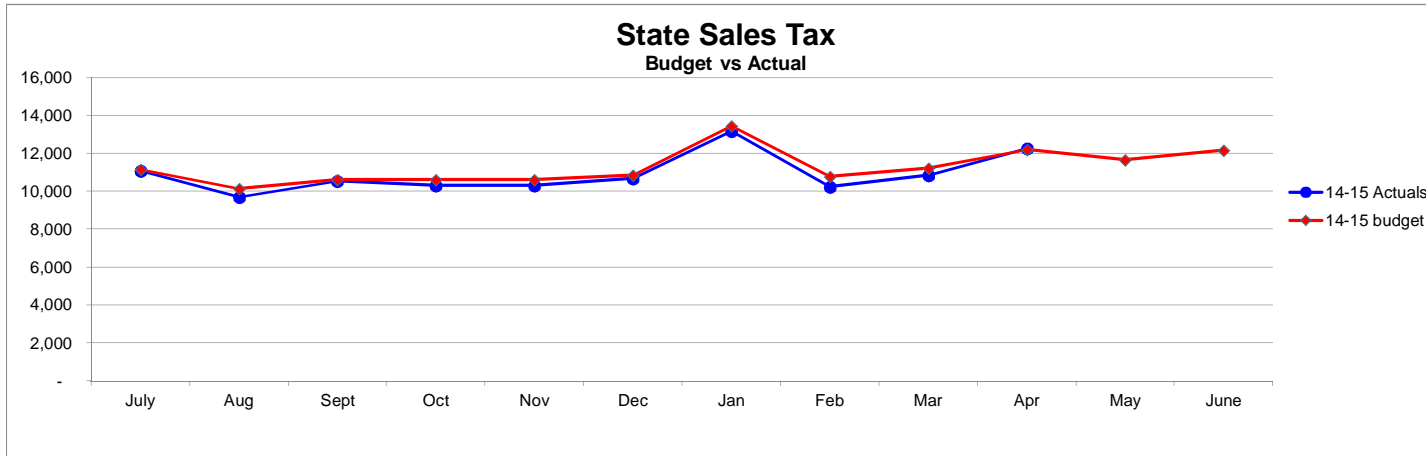
Local sales tax revenues through April 2015 are 1.1% below budget for that period. In October 2014 the budget and research department lowered their estimate for annual local sales tax revenues by \$15.5 million. Expenditures are being monitored to ensure that they do not exceed the available resources based on this new estimate.



April 2015 local sales tax revenues exceeded April 2014 revenues by 3.4%. Year to date revenues through April 2015 exceeded prior year revenues by 1.0%.

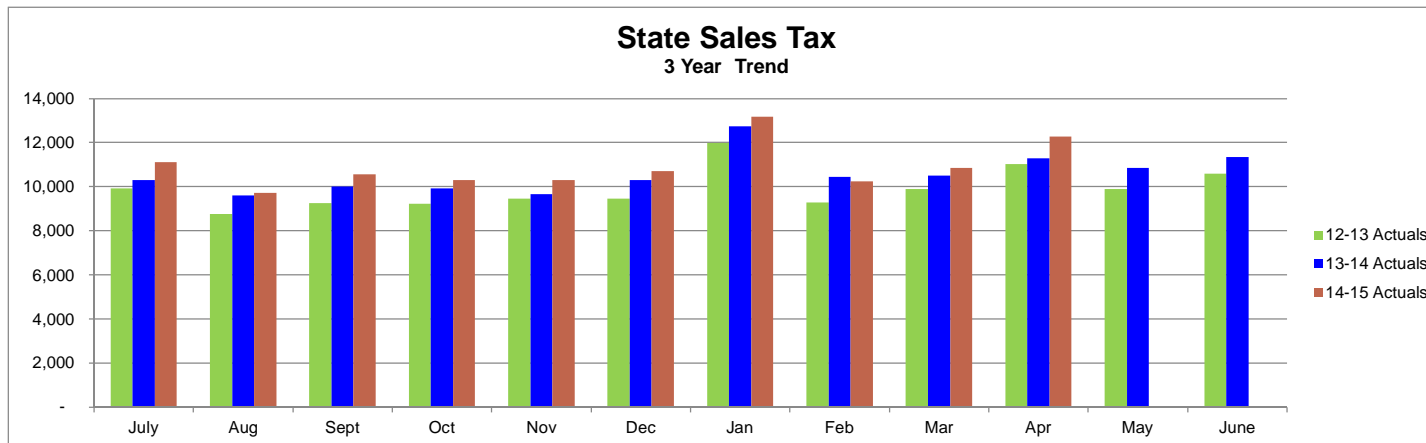
[Click Here for Additional Information](#)

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 April 2015 are 2.2% below the budget estimates for the same period. April was the first month of the fiscal year where state shared sales tax revenues exceeded budget expectations.

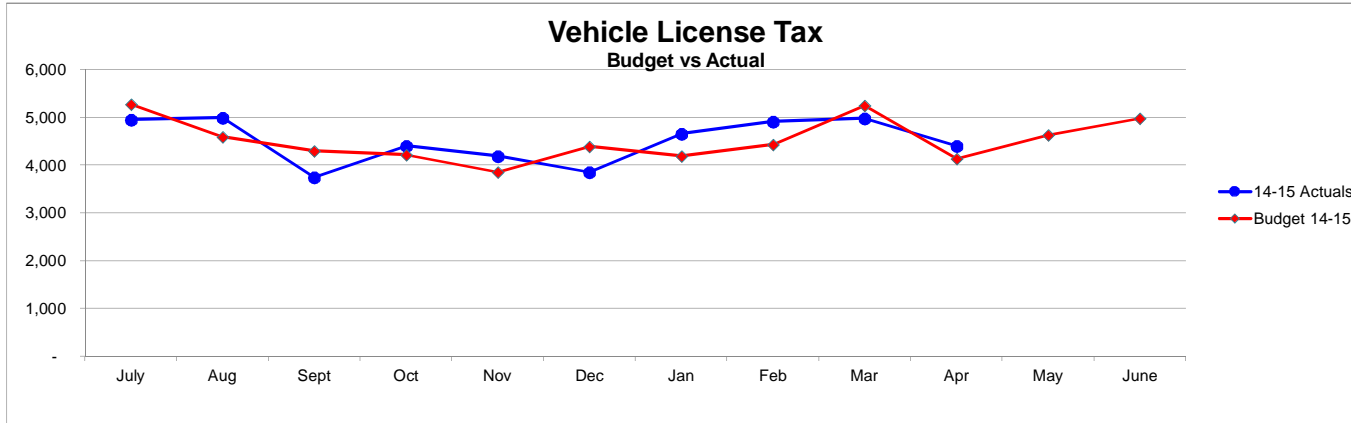


Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. Through April 2015 state shared sales tax revenues were 4.2% higher than through April 2014.

[Click Here for Additional Information](#)

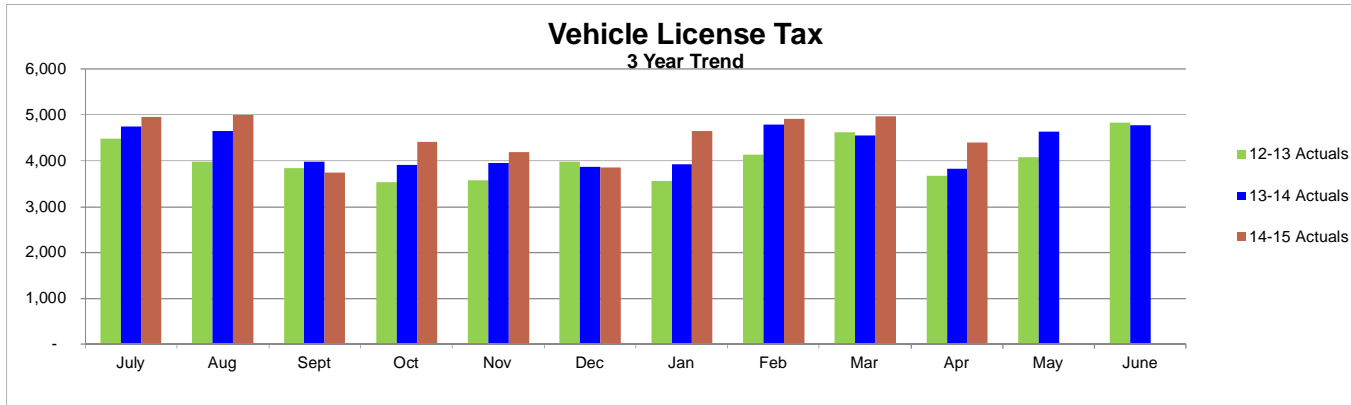
Vehicle License Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better Than Expected

State shared vehicle license tax revenues through April 2015 are 1.1% higher than budget expectations for the same period.

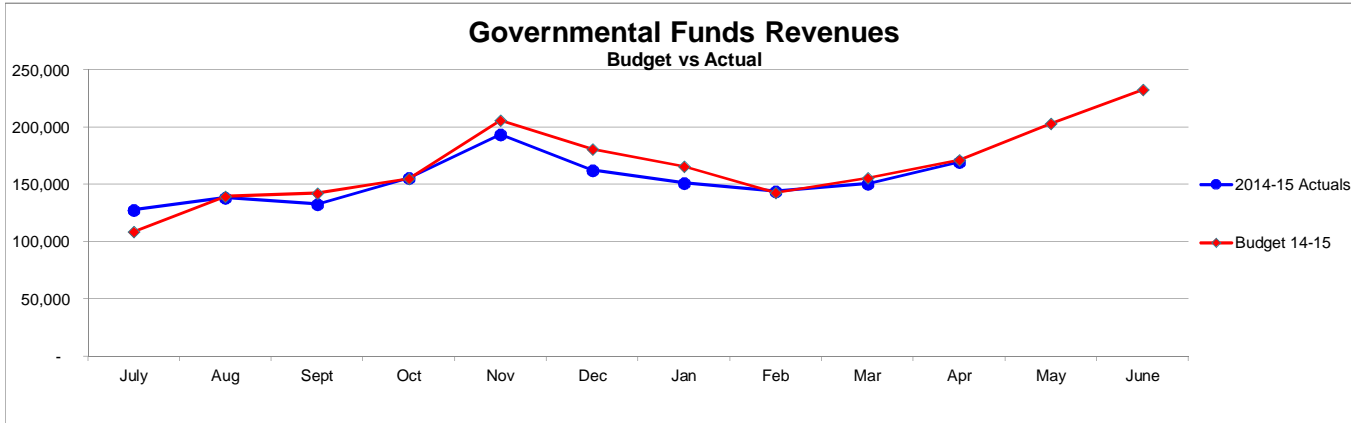


State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues through April 2015 were 6.8% higher than through April 2014.

[Click Here for Additional Information](#)

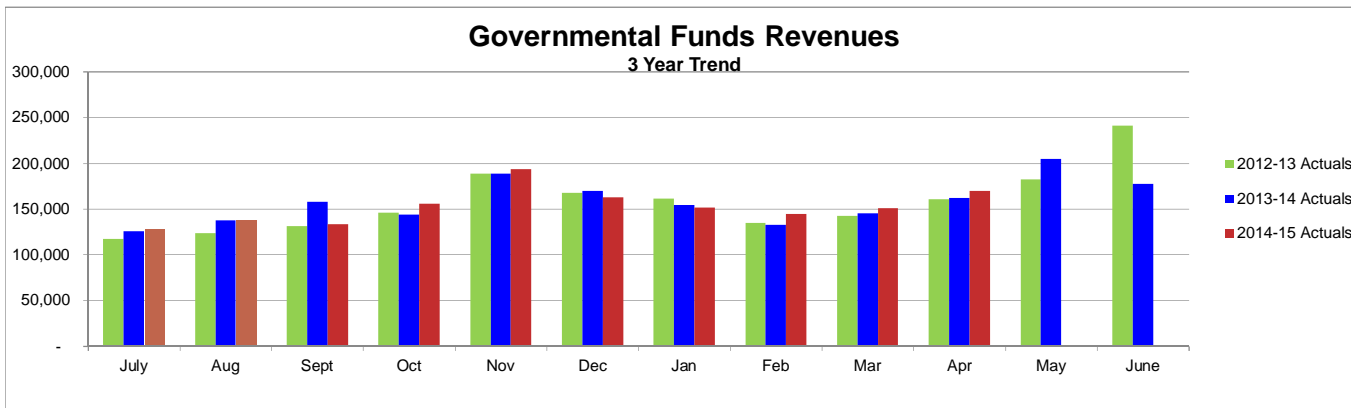
Governmental Funds Revenues (Dollars in Thousands)

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 April 2015 are 2.6% lower than budget expectations for the same period.

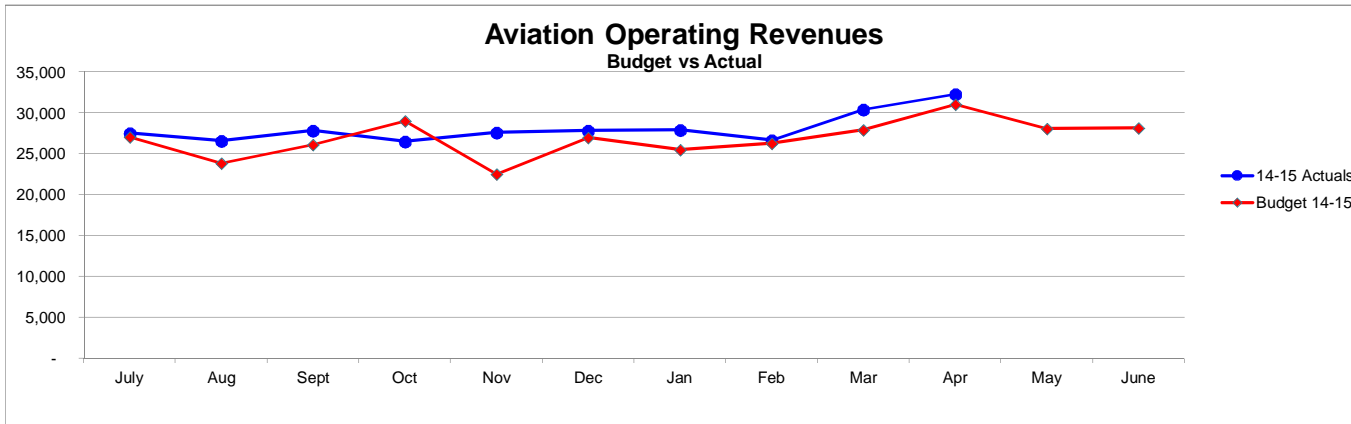


Fiscal year 2011-12 governmental funds revenues were 3.5% lower than fiscal year 2010-11 due to decreases in state shared income tax, highway user revenues and property tax revenues. Fiscal year 2012-13 saw revenues recover to the same level as the 2010-11 revenues. However, fiscal year 2013-14 governmental funds revenues only increased by 0.1% over fiscal year 2012-13 and through April 2015, year to date revenues have increased 0.7% over the prior year.

[Click Here for Additional Information](#)

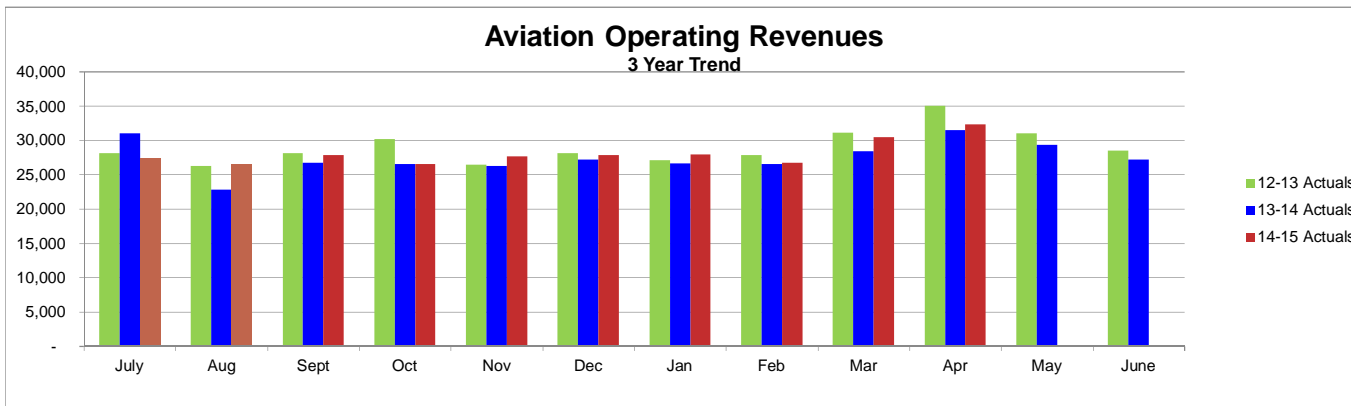
Aviation Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

Aviation revenues through April 2015 were better than expected at 5.7% higher than budget expectations for the same period.

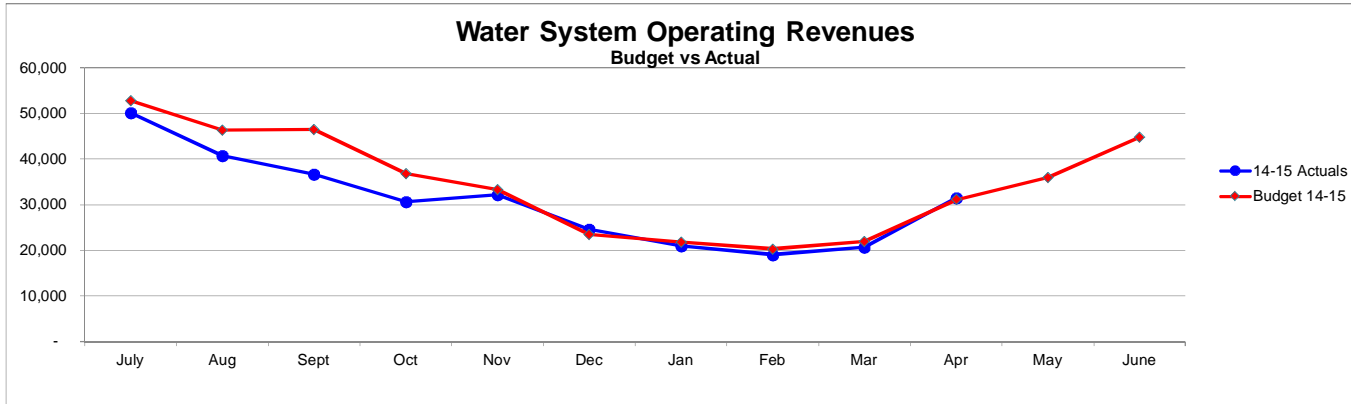


In the above chart, fiscal year 2012-13 includes customer facility charge revenues. In fiscal year 2013-14, customer facility charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted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

[Click Here for Additional Information](#)

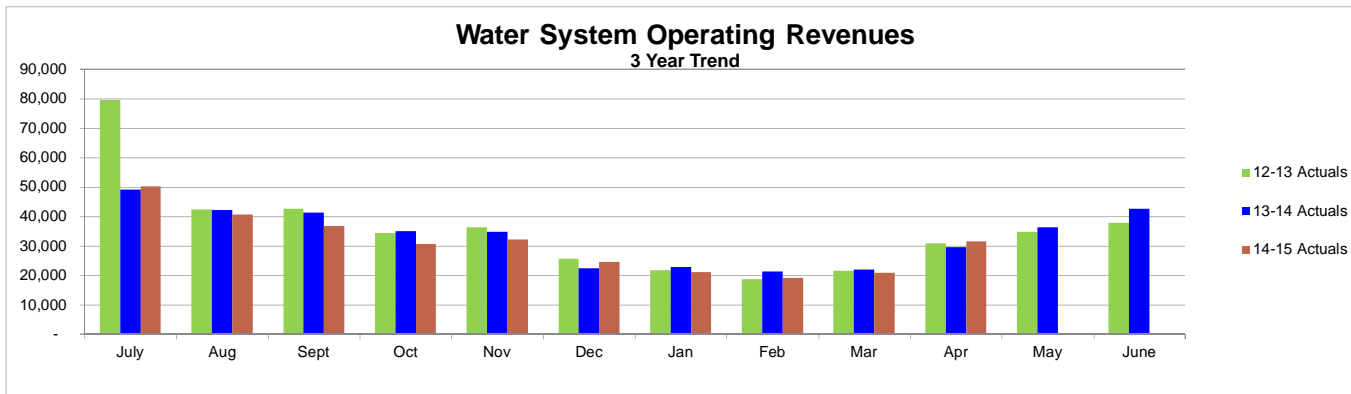
Water System Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Water revenues are 8.2% below budget projections through April 2015 reflecting the record setting rainfall received in the 2014 monsoon. For the months of November through April actual revenues are only 2.0% below budget expectations for those months.

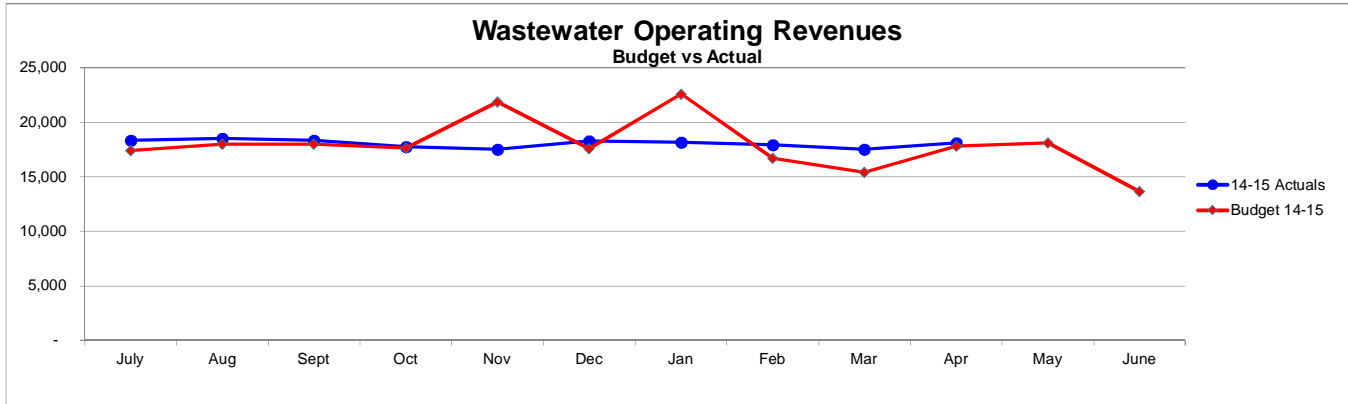


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, year to date revenues through April 2015 are 4.0% below revenues through April 2014.

[Click Here for Additional Information](#)

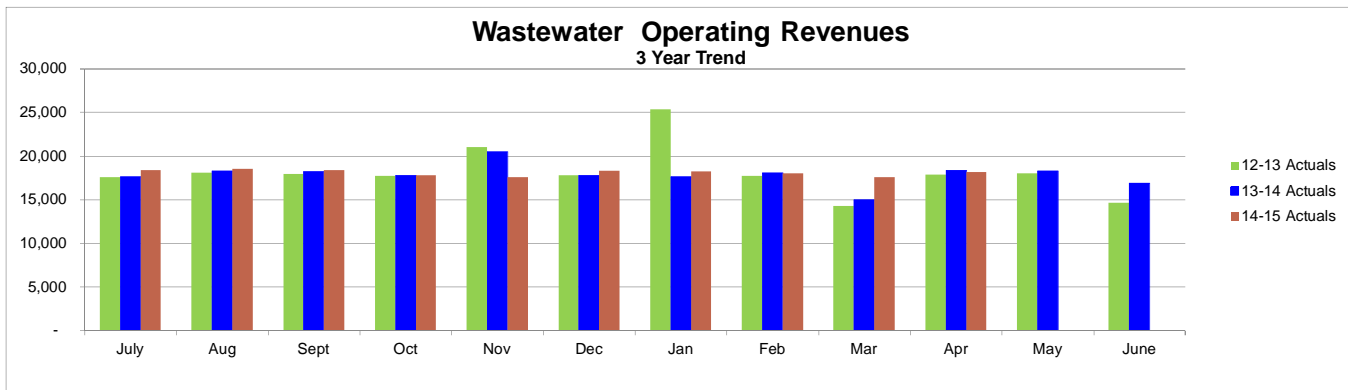
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Wastewater revenues through April 2015 are 1.4% 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 April 30
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Revenues			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 353,584	\$ 350,063
Privilege License Fees	2,541	2,297	2,326
State Shared Taxes			
State Sales Tax	135,474	109,208	104,792
State Income Tax	175,174	145,986	134,681
Vehicle License Tax	54,300	45,158	42,268
Primary Property Tax	137,956	89,119	91,872
Licenses and Permits	2,833	2,325	2,280
Cable Communications	9,495	4,700	7,289
Municipal Court			
Fines and Forfeitures	17,722	13,092	14,783
Court Default Fee	1,015	718	851
Police	13,487	12,391	10,691
Library	1,025	796	832
Parks and Recreation	7,361	5,622	6,457
Planning & Development	1,431	1,026	1,006
Street Transportation	3,928	4,039	3,584
Fire			
Emergency Transportation Service	32,500	27,763	26,024
Other	13,596	11,873	11,730
Interest	1,800	2,211	1,560
Other Fees and Service Charges	17,331	12,301	12,468
Total Revenues	\$ 1,060,289	\$ 844,209	\$ 825,557

General Fund Expenditures



As of April 30
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 1,238	\$ 1,397
City Council	3,537	2,665	2,787
City Manager	2,366	2,929	1,674
Information Technology Services	37,168	27,130	25,387
Public Information	2,072	1,543	1,886
Equal Opportunity	2,336	1,921	1,845
Law	19,960	14,501	16,025
City Auditor	2,410	1,829	2,160
City Clerk	4,244	2,647	3,578
Human Resources	9,871	7,296	7,841
Budget and Research	2,956	2,535	2,740
Finance	18,277	13,734	14,726
Others	2,005	2,972	1,803
Total General Government	109,033	82,940	83,849
Criminal Justice			
Municipal Court	29,049	21,830	23,339
Public Defender	4,982	4,056	3,796
Total Criminal Justice	34,031	25,886	27,135
Public Safety			
Police	471,386	384,131	376,127
Fire	255,563	206,757	206,061
Others	14	157	13
Total Public Safety	726,963	591,045	582,201
Transportation			
Street Transportation	21,554	14,269	14,831
Public Transit	18,202	15,240	10,368
Total Transportation	39,756	29,509	25,199
Community Development			
Economic Development	4,796	3,540	3,771
Neighborhood Services Department	12,481	8,867	9,569
Planning and Development	4,910	3,336	3,687
Others	54	41	41
Total Community Development	22,241	15,784	17,068
Community Enrichment			
Parks and Recreation	92,913	69,120	72,982
Library	35,201	27,241	27,841
Human Services	18,895	13,326	14,301
Others	2,872	2,230	2,077
Total Community Enrichment	149,881	111,917	117,201
Environmental Services			
Public Works	17,663	11,243	10,138
Environmental Programs	845	536	588
Total Environmental Services	18,508	11,779	10,726
Capital Improvement	3,159	1,085	1,176
Contingencies	45,268	-	-
Total Expenditures and Encumbrance:	\$ 1,148,840	\$ 869,945	\$ 864,555

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 April 30

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2014-15	Year-to-Date 2014-15 2013-14	
General Funds			
Local Taxes:			
Sales Taxes	\$ 431,320	\$ 353,584	\$ 350,063
Privilege License Fees	2,541	2,297	2,326
State Shared Taxes:			
State Sales Tax	135,474	109,208	104,792
State Income Tax	175,174	145,986	134,681
Vehicle License Tax	54,300	45,158	42,268
Primary Property Tax	137,956	89,119	91,872
Licenses and Permits	2,833	2,325	2,280
Cable Communications	9,495	4,700	7,289
Municipal Court	18,737	13,810	15,633
Police	13,487	12,391	10,691
Library Fees	1,025	796	833
Parks and Recreation	7,361	5,622	6,457
Planning & Development	1,431	1,026	1,006
Street Transportation	3,928	4,039	3,584
Fire	46,096	39,636	37,754
Interest	1,800	2,211	1,560
Other Fees and Service Charges	17,331	12,301	12,468
Total General Funds	1,060,289	844,209	825,557
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,135	25,613	24,378
Public Safety Enhancement & Expansion	88,346	72,221	69,502
Parks and Preserves	31,337	25,684	24,405
Golf Courses	8,716	5,223	7,230
Transit 2000	167,198	140,531	140,619
Court Awards	4,386	7,774	12,168
Planning and Development	42,783	40,052	37,737
Capital Construction	15,470	12,183	12,796
Sports Facilities	16,701	14,200	13,199
Highway User Revenue	106,783	90,995	83,174
Regional Transit Revenues	46,597	25,294	29,868
Community Reinvestment	2,609	3,875	3,527
Other Restricted Fees	44,684	30,473	27,135
Grants	282,747	154,797	180,323
G.O. Bond/Secondary Property Tax	55,333	34,107	24,788
Total Special Revenue and Debt Service Funds	944,825	683,022	690,849
Enterprise Funds			
Aviation	322,353	281,265	273,411
Convention Center	63,497	56,392	49,093
Water System	415,361	307,137	319,944
Wastewater	214,792	180,532	179,172
Solid Waste	150,150	124,451	122,951
Total Enterprise Funds	1,166,153	949,777	944,571
Total Operating Revenues	\$ 3,171,267	\$ 2,477,008	\$ 2,460,977

Citywide Operating Expenditures



As of April 30

(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Governmen			
General Funds	\$ 109,033	\$ 82,940	\$ 83,849
Other Funds	13,845	9,873	11,708
Total General Governmen	<u>122,878</u>	<u>92,813</u>	<u>95,557</u>
Criminal Justice			
General Funds	34,031	25,886	27,135
Other Funds	12,788	6,878	6,735
Total Criminal Justice	<u>46,819</u>	<u>32,764</u>	<u>33,870</u>
Public Safety			
General Funds	726,963	591,045	582,201
Other Funds	148,029	108,063	119,020
Total Public Safety	<u>874,992</u>	<u>699,108</u>	<u>701,221</u>
Transportatior			
General Funds	39,756	29,509	25,199
Other Funds	570,088	480,580	475,359
Total Transportatior	<u>609,844</u>	<u>510,089</u>	<u>500,558</u>
Community Developmen			
General Funds	22,241	15,784	17,068
Other Funds	206,618	142,624	147,036
Total Community Developmen	<u>228,859</u>	<u>158,408</u>	<u>164,104</u>
Community Enrichmen:			
General Funds	149,881	111,917	117,201
Other Funds	134,840	104,248	108,841
Total Community Enrichmen:	<u>284,721</u>	<u>216,165</u>	<u>226,042</u>
Environmental Service:			
General Funds	18,508	11,779	10,726
Other Funds	593,035	441,415	468,285
Total Environmental Service:	<u>611,543</u>	<u>453,194</u>	<u>479,011</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	112,351	83,985
Total Debt Service	<u>74,164</u>	<u>112,351</u>	<u>83,985</u>
Capital Improvemen			
General Funds	3,159	1,085	1,176
Other Funds	581,314	253,351	206,468
Total Capital Improvemen	<u>584,473</u>	<u>254,436</u>	<u>207,644</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	869,945	864,555
Other Funds	2,383,221	1,659,383	1,627,437
Total Operating Budge	<u>\$ 3,532,061</u>	<u>\$ 2,529,328</u>	<u>\$ 2,491,992</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 April 30		Source	Budget	Actual Year-to-Date	
2015	2014		Estimate 2014-15	2014-15	2013-14
General Funds					
Local Taxes:					
\$ 37,203,277	\$ 35,988,421	Sales Taxes	\$ 431,320,000	\$ 353,583,784	\$ 350,062,660
110,534	105,939	Privilege License Fees	2,541,000	2,297,028	2,326,139
<u>37,313,811</u>	<u>36,094,360</u>	<i>Total Local Taxes</i>	<u>433,861,000</u>	<u>355,880,812</u>	<u>352,388,799</u>
State Shared Taxes:					
12,265,197	11,285,186	State Sales Tax	135,474,000	109,207,957	104,792,498
14,598,649	13,449,465	State Income Tax	175,174,000	145,986,495	134,680,929
4,407,788	3,826,003	Vehicle License Tax	54,300,000	45,157,989	42,267,658
<u>31,271,634</u>	<u>28,560,654</u>	<i>Total State Shared Taxes</i>	<u>364,948,000</u>	<u>300,352,441</u>	<u>281,741,085</u>
6,938,442	5,875,720	Primary Property Tax	137,956,000	89,118,665	91,871,821
227,648	190,831	Licenses and Permits	2,833,000	2,325,498	2,280,655
55	2,435,312	Cable Communications	9,495,000	4,700,011	7,289,333
Municipal Court:					
1,567,246	1,689,823	Fines and Forfeitures	17,721,789	13,092,120	14,782,893
141,559	125,695	Court Default Fee	1,015,000	718,306	850,668
<u>1,708,805</u>	<u>1,815,518</u>	<i>Total Municipal Court</i>	<u>18,736,789</u>	<u>13,810,426</u>	<u>15,633,561</u>
1,157,135	1,405,773	Police	13,487,000	12,390,822	10,690,967
90,409	50,045	Library Fees	1,025,000	795,475	832,696
737,392	1,492,763	Parks and Recreation	7,361,300	5,621,579	6,456,949
132,675	68,691	Planning and Development	1,431,400	1,026,367	1,005,665
494,254	789,899	Street Transportation	3,928,108	4,038,505	3,583,895
Fire:					
2,596,160	2,306,814	Emergency Transportation Service	32,500,000	27,762,680	26,023,680
153,863	191,350	Hazardous Materials Inspection Fee	1,400,000	915,125	925,297
2,430,090	2,141,741	Other	12,195,773	10,958,045	10,805,068
<u>5,180,113</u>	<u>4,639,905</u>	<i>Total Fire</i>	<u>46,095,773</u>	<u>39,635,850</u>	<u>37,754,045</u>
220,336	201,022	Interest	1,800,000	2,211,415	1,559,960
1,059,006	(985,772)	Other Fees and Service Charges	17,330,894	12,301,104	12,467,883
<u>86,531,715</u>	<u>82,634,721</u>	<i>Total General Funds</i>	<u>1,060,289,264</u>	<u>844,208,970</u>	<u>825,557,314</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended April 30		Source	Budget Estimate	Actual Year-to-Date	
2015	2014		2014-15	2014-15	2013-14
Special Revenue and Debt Service Funds					
\$		Neighborhood Protection:		\$	\$
1,969,615	\$ 1,924,202	Police Neighborhood Protection	21,791,000	17,758,471	16,939,307
140,688	137,442	Police Blockwatch	1,556,000	1,268,463	1,209,950
703,434	687,214	Fire Neighborhood Protection	7,783,000	6,342,311	6,049,752
9,659	2,663	Interest/Other	5,000	243,879	179,257
<u>2,823,396</u>	<u>2,751,521</u>	<i>Total Neighborhood Protection</i>	<u>31,135,000</u>	<u>25,613,124</u>	<u>24,378,266</u>
		Public Safety Enhancement & Expansion:			
5,538,040	5,419,284	Police	66,032,000	53,969,270	51,861,885
1,760,500	1,725,387	Fire	22,381,000	18,348,249	17,735,280
(7,609)	(10,043)	Interest/Other	(67,500)	(96,367)	(95,411)
<u>7,290,931</u>	<u>7,134,628</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>88,345,500</u>	<u>72,221,152</u>	<u>69,501,754</u>
2,839,951	2,766,904	Parks and Preserves	31,337,000	25,684,427	24,404,835
		Golf Courses:			
430,114	450,821	Fees	5,722,702	3,285,787	4,651,866
6,499	5,524	Coffee Shops	311,350	63,927	190,987
249,298	227,158	Concessions	2,352,140	1,852,783	1,948,176
(975)	(4,888)	Interest	(70,000)	(30,348)	(51,818)
2,910	363,261	Other	399,500	51,009	490,375
<u>687,846</u>	<u>1,041,876</u>	<i>Total Golf Courses</i>	<u>8,715,692</u>	<u>5,223,158</u>	<u>7,229,586</u>
		Transit 2000:			
10,252,960	9,992,775	Sales Taxes	115,177,000	91,658,815	93,903,410
5,833,152	6,132,325	Interest/Other	52,021,458	48,872,436	46,716,143
<u>16,086,112</u>	<u>16,125,100</u>	<i>Total Transit 2000</i>	<u>167,198,458</u>	<u>140,531,251</u>	<u>140,619,553</u>
-	-	Court Awards	4,385,818	7,774,164	12,167,579
4,797,207	3,891,818	Planning and Development	42,783,000	40,051,458	37,737,445
1,172,116	1,265,685	Capital Construction	15,470,000	12,182,654	12,795,734
		Sports Facilities:			
2,627,347	2,464,215	Sales Taxes	16,451,000	13,962,123	12,953,529
11,671	11,174	Interest/Other	250,000	238,043	245,472
<u>2,639,018</u>	<u>2,475,389</u>	<i>Total Sports Facilities</i>	<u>16,701,000</u>	<u>14,200,166</u>	<u>13,199,001</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended April 30		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Special Revenue and Debt Service Funds (Cont'd)					
10,908,860	9,972,174	Highway User Revenue:			
36,080	23,127	Highway User Revenue	106,383,000	90,520,498	82,799,111
-	1,189	Interest	200,000	299,528	196,247
		Other	200,000	174,495	178,345
10,944,940	9,996,490	<i>Total Highway User Revenue</i>	106,783,000	90,994,521	83,173,703
2,314,833	3,576,107	Regional Transit Revenues	46,596,781	25,293,852	29,868,189
143,444	9,939	Community Reinvestment	2,608,664	3,874,918	3,526,734
9,724,931	5,817,003	Other Restricted Fees	44,684,752	30,473,314	27,134,928
		Grants:			
		Public Housing:			
\$ 977,694	\$ 620,527	Rentals	\$ 7,109,137	\$ 5,923,600	\$ 5,591,548
6,466,267	8,798,066	Grants	74,501,952	55,743,659	59,285,783
503,529	256,784	Other	4,714,782	2,279,544	3,241,155
7,947,490	9,675,377	<i>Total Public Housing</i>	86,325,871	63,946,803	68,118,486
		Other:			
3,539,800	3,188,222	Human Resources	40,078,832	26,529,142	26,562,014
1,586,469	2,351,162	Federal Transit Administration	72,253,928	12,132,893	21,915,255
1,792,726	1,812,912	Community Development	31,945,433	16,448,930	17,833,819
4,524,809	4,111,304	Other	52,142,725	35,738,910	45,893,196
11,443,804	11,463,600	<i>Total Other</i>	196,420,918	90,849,875	112,204,284
19,391,294	21,138,977	<i>Total Grants</i>	282,746,789	154,796,678	180,322,770
		G.O. Bond/Secondary Property Tax			
2,472,351	1,424,541	Secondary Property Tax	50,404,017	31,748,675	22,450,318
-	(4,709)	Interest	4,928,832	2,358,293	2,338,031
2,472,351	1,419,832	<i>Total G.O. Bond/Secondary Property Tax</i>	55,332,849	34,106,968	24,788,349
83,328,370	79,411,269	<i>Total Special Revenue and Debt Service Funds</i>	944,824,303	683,021,805	690,848,426
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
9,164,641	9,033,108	Airlines	131,840,000	86,285,585	86,104,586
22,327,979	21,435,603	Concessions	182,337,300	188,425,860	179,237,263
76,498	73,378	Interest	800,000	600,050	772,427
235,745	525,756	Other	2,498,000	1,723,197	3,129,849
211,509	180,620	Phoenix-Goodyear	1,895,125	1,908,808	1,755,636
286,921	253,547	Phoenix-Deer Valley	2,982,075	2,148,670	2,470,408
1,038	(35,030)	Phoenix-Customer Facility Charge	-	172,789	(59,650)
32,304,331	31,466,982	<i>Total Aviation</i>	322,352,500	281,264,959	273,410,519

Citywide Operating Revenue by Source (continued)



For the Month Ended April 30		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2015	2014			2014-15	2013-14
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
5,073,238	5,140,466	Excise Taxes	47,993,000	38,516,062	36,091,569
3,422,740	2,700,958	Operating Revenue	15,328,192	17,642,443	12,815,130
28,749	20,899	Interest	175,863	233,654	186,538
<u>8,524,727</u>	<u>7,862,323</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>56,392,159</u>	<u>49,093,237</u>
WATER SYSTEM:					
\$ 29,337,412	\$ 27,464,751	Water Sales	\$ 393,242,000	\$ 286,933,969	\$ 299,720,487
513,313	471,527	Water Service Fees	6,000,000	4,507,586	4,824,787
540,113	526,965	Distribution	4,340,000	3,985,363	3,441,679
574,287	393,060	Intergovernmental	6,826,000	5,376,674	4,738,202
331,680	384,360	Development Fees	2,600,000	1,947,480	1,973,580
304,876	232,082	Interest	2,342,000	2,279,964	1,857,481
(129,204)	105,006	Other	11,000	2,105,948	3,387,929
<u>31,472,477</u>	<u>29,577,751</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>307,136,984</u>	<u>319,944,145</u>
WASTEWATER:					
15,151,344	15,134,413	Sewer Service Charges	182,029,000	151,574,043	150,608,731
1,757,188	1,778,951	Multi-City	16,199,000	15,768,680	15,661,673
319,620	375,840	Development Fees	2,400,000	1,839,360	1,888,380
170,314	137,226	Interest	1,348,000	1,271,375	1,099,316
713,596	959,836	Other	12,816,000	10,078,839	9,913,979
<u>18,112,062</u>	<u>18,386,266</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>180,532,297</u>	<u>179,172,079</u>
SOLID WASTE:					
10,718,090	10,609,314	Collection Fees	128,235,000	106,726,316	105,788,836
718,936	793,689	Landfill Fees	9,720,000	6,610,488	6,204,890
51,692	35,600	Interest	270,000	455,698	318,298
1,591,549	990,727	Other	11,925,446	10,658,253	10,639,320
<u>13,080,267</u>	<u>12,429,330</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>124,450,755</u>	<u>122,951,344</u>
<u>103,493,864</u>	<u>99,722,652</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>949,777,154</u>	<u>944,571,324</u>
<u>\$ 273,353,949</u>	<u>\$ 261,768,642</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 2,477,007,929</u>	<u>\$ 2,460,977,064</u>

Citywide Operating Expenditures by Program



For the Month Ended April 30		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>							
\$ 119,567	\$ 113,863	Mayor	\$ 1,831,282	\$ 1,238,007	\$ 1,397,467	\$ 1,238,007	\$ -
265,377	276,994	City Council	3,536,455	2,664,721	2,787,138	2,664,721	-
289,048	234,843	City Manager	2,598,527	3,093,526	1,916,922	3,093,526	-
3,355,265	3,147,459	Information Technology Services	39,623,947	29,073,303	27,302,267	27,753,121	1,320,182
55,814	59,087	Government Relations	1,295,862	781,258	982,362	781,258	-
162,682	291,970	Public Information	2,410,636	1,825,534	2,184,963	1,825,534	-
189,970	209,416	Equal Opportunity	2,925,130	2,236,520	2,174,189	2,236,520	-
1,386,329	1,558,504	Law	20,973,333	15,280,096	16,944,191	15,280,096	-
(120,181)	152,053	City Auditor	2,409,910	1,828,890	2,160,330	1,828,890	-
336,191	365,905	City Clerk	4,244,327	2,646,841	3,578,057	2,646,841	-
57,871	3,213	Elections	616,163	752,747	729,612	752,747	-
836,993	958,148	Human Resources	11,446,511	8,542,964	8,841,685	7,585,440	957,524
117,389	15,669	Retirement Systems	-	1,420,580	29,298	1,420,580	-
7,924	5,988	Phoenix Employment Relations Board	92,797	36,305	70,005	36,305	-
261,933	267,034	Budget and Research	2,955,905	2,534,626	2,739,635	2,534,626	-
889,654	1,714,048	Finance	21,198,759	15,929,003	17,838,613	15,794,892	134,111
(715,906)	(738,234)	Regional Wireless Cooperative	4,718,242	2,927,786	3,880,306	2,927,786	-
<u>7,495,920</u>	<u>8,635,960</u>	<i>Total General Government</i>	<u>122,877,786</u>	<u>92,812,707</u>	<u>95,557,040</u>	<u>90,400,890</u>	<u>2,411,817</u>
<u>Criminal Justice</u>							
2,757,002	2,847,881	Municipal Court	41,837,569	28,709,088	30,074,247	23,294,673	5,414,415
399,241	376,962	Public Defender	4,981,585	4,055,478	3,795,619	4,055,478	-
<u>3,156,243</u>	<u>3,224,843</u>	<i>Total Criminal Justice</i>	<u>46,819,154</u>	<u>32,764,566</u>	<u>33,869,866</u>	<u>27,350,151</u>	<u>5,414,415</u>
<u>Public Safety</u>							
45,731,734	43,468,746	Police	570,433,037	458,765,232	461,522,191	452,984,764	5,780,468
24,024,990	25,355,473	Fire	304,086,736	239,718,512	239,293,905	236,714,548	3,003,964
43,467	66,758	Other	472,781	624,211	405,190	624,211	-
<u>69,800,191</u>	<u>68,890,977</u>	<i>Total Public Safety</i>	<u>874,992,554</u>	<u>699,107,955</u>	<u>701,221,286</u>	<u>690,323,523</u>	<u>8,784,432</u>

Citywide Operating Expenditures by Program (continued)



For the Month Ended April 30		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>							
\$ 4,794,108	\$ 4,714,739	Street Transportation	\$ 60,347,257	\$ 46,804,147	\$ 46,950,505	\$ 46,705,090	\$ 99,057
995,570	1,013,921	Street Lighting	11,676,247	9,360,327	9,418,578	9,360,327	-
24,705,758	20,718,352	Aviation	284,860,223	224,758,059	224,641,840	182,793,838	41,964,221
6,876,665	3,754,388	Public Transit	252,960,307	229,166,835	219,547,474	186,420,680	42,746,155
37,372,101	30,201,400	<i>Total Transportation</i>	609,844,034	510,089,368	500,558,397	425,279,935	84,809,433
<u>Community Development</u>							
3,389,288	3,291,738	Planning and Development	46,260,869	32,444,135	31,796,043	32,444,135	-
6,667,020	6,225,586	Housing	88,592,415	66,131,556	63,328,980	66,069,429	62,127
1,992,775	1,944,051	Economic Development	35,505,370	32,092,834	30,104,543	18,713,285	13,379,549
2,356,099	2,748,903	Neighborhood Services Department	58,500,414	27,739,544	38,873,955	27,739,544	-
14,405,182	14,210,278	<i>Total Community Development</i>	228,859,068	158,408,069	164,103,521	144,966,393	13,441,676
<u>Community Enrichment</u>							
7,666,641	7,977,856	Parks and Recreation	102,825,230	75,587,295	78,876,445	73,988,167	1,599,128
2,654,251	3,084,833	Library	35,748,673	27,810,849	28,452,578	27,810,849	-
478,427	589,286	Golf	8,354,628	5,296,438	7,762,184	5,296,438	-
4,695,436	4,461,403	Convention Center	60,752,841	48,902,289	49,167,450	33,408,568	15,493,721
920,389	910,103	Sports and Cultural Facilities	11,048,412	9,208,910	9,105,521	-	9,208,910
4,969,024	8,153,281	Human Services	60,440,955	45,093,495	48,747,893	44,848,948	244,547
345,933	362,042	Public Parking Facilities	4,007,435	2,976,165	2,736,960	2,976,165	-
58,455	87,373	Other	1,542,517	1,290,196	1,193,270	1,290,196	-
21,788,556	25,626,177	<i>Total Community Enrichment</i>	284,720,691	216,165,637	226,042,301	189,619,331	26,546,306

Citywide Operating Expenditures by Program (continued)



For the Month Ended April 30		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>Environmental Services</u>							
\$ 25,271,197	\$ 25,481,122	Water System	\$ 371,308,322	\$ 231,158,711	\$ 244,313,742	\$ 144,629,996	\$ 86,528,715
10,612,407	11,855,453	Wastewater	75,410,036	101,806,860	115,150,115	55,795,477	46,011,383
11,468,870	12,209,564	Solid Waste Management	142,109,300	102,891,207	103,929,078	92,033,957	10,857,250
80,234	(17,607)	Public Works	21,384,796	16,616,415	14,877,495	11,285,450	5,330,965
134,204	122,051	Environmental Programs	1,330,589	720,480	740,337	720,480	-
47,566,912	49,650,583	<i>Total Environmental Services</i>	611,543,043	453,193,673	479,010,767	304,465,360	148,728,313
<u>General Obligation Debt Service</u>							
16,854	72,184	Aviation	4,441,975	172,373	721,838	-	172,373
111,192	-	Civic Plaza	-	121,411	-	-	121,411
942,613	759,248	Cultural Facilities	12,231,905	9,469,767	7,592,480	-	9,469,767
2,178,041	702,208	Downtown Development	26,136,496	21,780,413	7,022,080	-	21,780,413
-	-	Early Redemption	-	-	-	-	-
72,836	28,128	Economic Development	874,035	728,362	281,279	-	728,362
509,809	384,512	Fire Protection	6,199,154	5,105,281	3,845,128	-	5,105,281
56,904	57,555	Freeway Mitigation	698,890	570,458	575,554	-	570,458
1,000,232	406,970	Historic/Neighborhood Preservation	12,109,390	10,012,149	4,069,698	-	10,012,149
168,622	52,372	Human Services	2,023,464	1,686,220	523,720	-	1,686,220
611,970	600,234	Information Systems	7,501,731	6,133,680	6,002,339	-	6,133,680
640,289	648,767	Libraries	8,068,835	6,415,907	6,487,672	-	6,415,907
104,351	97,784	Maintenance Service Centers	1,274,411	1,045,598	977,842	-	1,045,598
902,386	1,207,691	Mountain Preserves/Parks	14,276,351	9,067,249	12,076,908	-	9,067,249
4,175	4,183	Municipal Administration Buildings	50,200	41,756	41,833	-	41,756
821,194	605,348	Police Protection	10,019,078	8,226,496	6,053,481	-	8,226,496
306,892	106,592	Public Housing Renovation	3,684,108	3,069,074	1,065,923	-	3,069,074
237,406	238,768	Sanitary Sewers	3,136,383	2,374,176	2,387,678	-	2,374,176
6	25	Secondary Property Tax	(74,379,600)	126,791	2,238	-	126,791
228,482	78,173	Solid Waste Enterprise Bonds	3,264,075	2,285,020	781,729	-	2,285,020
996,616	1,290,460	Storm Sewer Improvements	16,211,189	10,002,524	12,904,598	-	10,002,524
733,078	456,658	Street Improvements	8,976,399	7,346,639	4,566,581	-	7,346,639
513	568	Street Light Refinancing	86,813	5,245	5,677	-	5,245
601,865	599,765	Water System	7,279,133	6,564,010	5,998,504	-	6,564,010
11,246,326	8,398,193	<i>Total Debt Service</i>	74,164,415	112,350,599	83,984,780	-	112,350,599
45,227,643	14,243,677	<u>Capital Improvement</u>	584,472,577	254,435,711	207,644,480	-	254,435,711
-	-	<u>Contingencies</u>	93,768,000	-	-	-	-
\$ 258,059,074	\$ 223,082,088	Total Operating Budget	\$ 3,532,061,322	\$ 2,529,328,285	\$ 2,491,992,438	\$ 1,872,405,583	\$ 656,922,702

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	\$ 6,206	\$ 759,971	\$ 51,574	\$ 6,206	\$ 1,074,000	\$ -	\$ 1,119,368
Economic Development	8,545,966	4,798,878	1,202,833	8,381,140	4,796,938	164,826	1,940	3,747,088
Energy Conservation	1,400,000	916,928	4,242,952	1,400,000	916,928	-	-	483,072
Facilities Management	12,450,845	5,494,569	3,484,592	5,300,845	2,015,869	7,150,000	3,478,700	6,956,276
Finance	2,436,721	400,577	4,352,376	1,161,446	220,318	1,275,275	180,260	2,036,144
Fire Protection	11,744,923	701,670	3,649,011	7,944,250	17,890	3,800,673	683,781	11,043,253
Historic Preservation	1,406,342	80,032	152,639	-	-	1,406,342	80,032	1,326,310
Housing	37,197,478	6,705,980	16,550,718	17,924,618	3,299,153	19,272,860	3,406,827	30,491,498
Human Services	609,000	15,859	1,088,615	-	5,543	609,000	10,317	593,141
Information Technology	53,470,555	12,518,574	10,397,253	4,822,476	0	48,648,079	12,518,574	40,951,981
Libraries	1,789,982	319,027	663,306	513,500	14,881	1,276,482	304,146	1,470,955
Neighborhood Services	6,430,452	438,400	974,307	3,281,373	124,661	3,149,079	313,739	5,992,052
Parks and Mountain Preserves	73,898,002	13,724,329	15,286,435	43,581,503	10,650,089	30,316,499	3,074,240	60,173,673
Police Protection	3,250,325	525,100	12,746,122	3,182,088	471,459	68,237	53,641	2,725,225
Public Transit	123,636,622	80,643,107	17,472,484	95,545,813	62,071,244	28,090,809	18,571,863	42,993,515
Regional Wireless Cooperative	17,957,644	5,925,358	5,327,451	-	-	17,957,644	5,925,358	12,032,286
Street Transportation & Drainage	159,820,808	62,346,355	105,347,267	75,677,465	44,980,584	84,143,343	17,365,771	97,474,453
Total Capital Improvement Program	\$ 517,171,239	\$ 195,560,952	\$ 203,698,332	\$ 268,768,091	\$ 129,591,764	\$ 248,403,148	\$ 65,969,189	\$ 321,610,287
Enterprise								
Aviation	\$ 319,309,235	\$ 209,624,917	\$ 131,989,483	\$ 28,117,700	\$ 13,798,872	\$ 291,191,535	\$ 195,826,045	\$ 109,684,318
Phoenix Convention Center	26,317,367	20,404,509	19,661,930	5,868,367	3,363,676	20,449,000	17,040,833	5,912,858
Solid Waste Disposal	40,949,997	3,460,986	435,269	33,602,053	3,134,160	7,347,944	326,826	37,489,011
Wastewater	131,221,683	27,157,647	41,121,760	73,266,111	26,129,778	57,955,572	1,027,869	104,064,036
Water System	199,711,550	80,310,093	64,718,611	174,850,255	78,417,462	24,861,295	1,892,631	119,401,457
Enterprise Subtotal	\$ 717,509,832	\$ 340,958,152	\$ 257,927,053	\$ 315,704,486	\$ 124,843,948	\$ 401,805,346	\$ 216,114,205	\$ 376,551,680
Total Capital Budget Program	\$ 1,234,681,071	\$ 536,519,104	\$ 461,625,385	\$ 584,472,577	\$ 254,435,711	\$ 650,208,494	\$ 282,083,393	\$ 698,161,967

Bonds Authorized and Sold



As of April 30

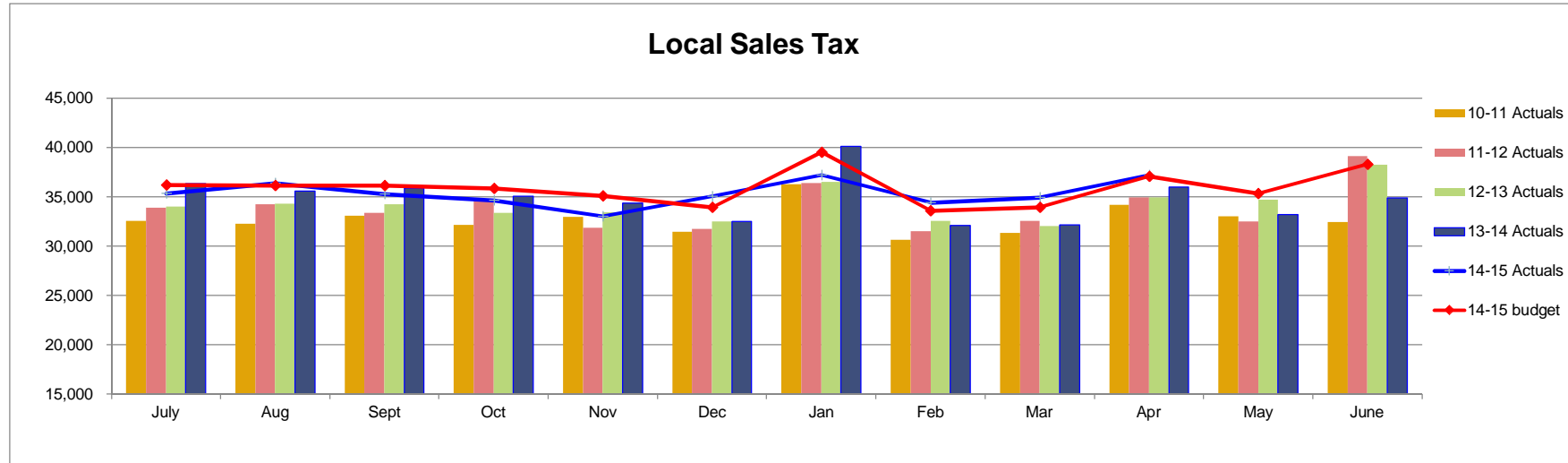
(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	<u>884,175</u>	<u>884,175</u>	<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)

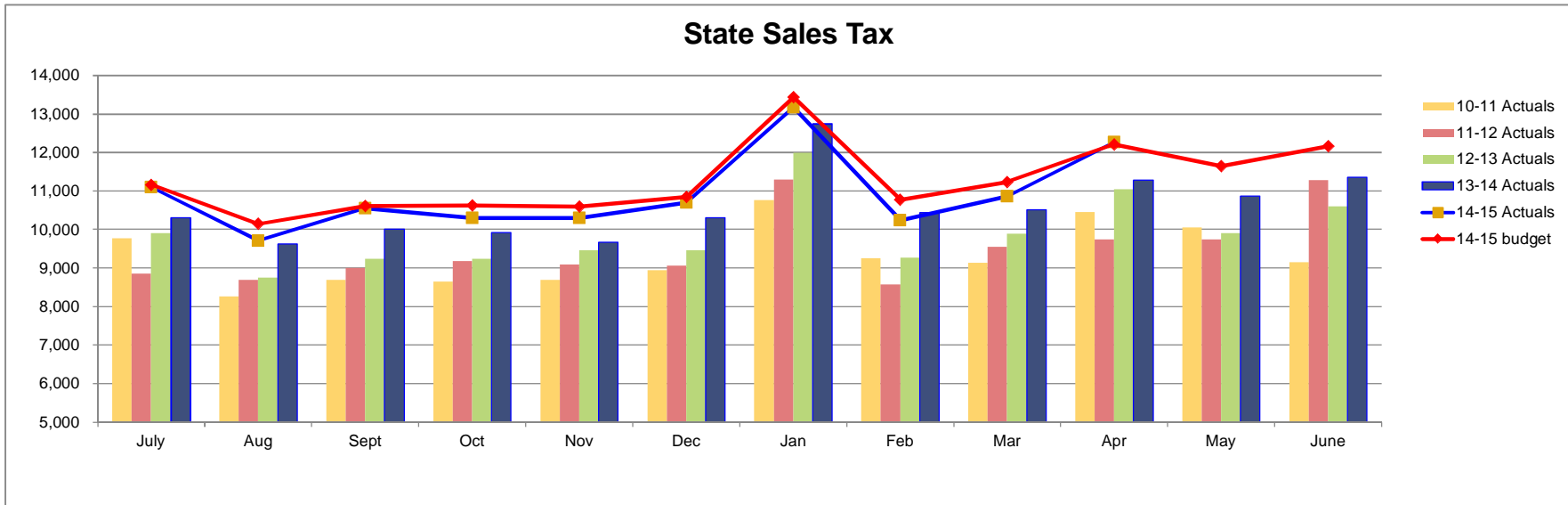


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD thru Apr	May	June
10-11	32,543	32,288	33,087	32,143	32,952	31,456	36,278	30,658	31,302	34,169	326,878	33,040	32,462
11-12	33,875	34,239	33,371	34,746	31,854	31,745	36,385	31,532	32,549	34,955	335,251	32,521	39,115
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	34,911	337,834	34,699	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	35,988	350,063	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	34,938	37,203	353,584		
14-15 budget	36,235	36,132	36,183	35,841	35,127	33,956	39,553	33,595	33,920	37,094	357,636	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)

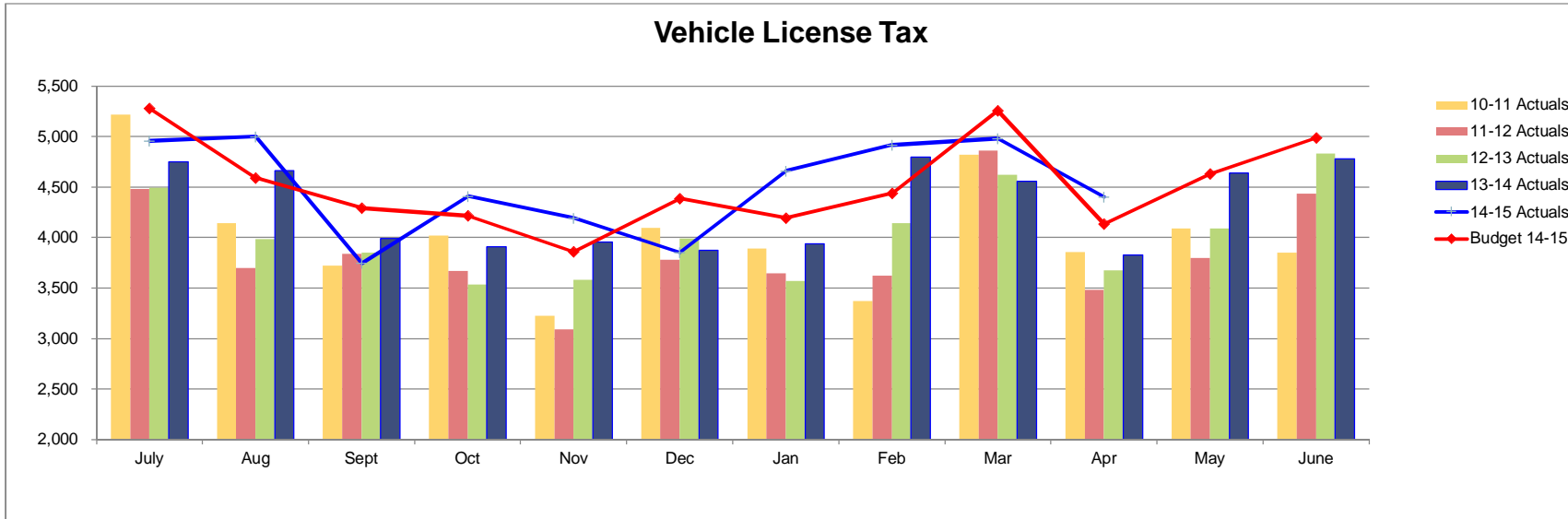


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD thru Apr	May	June
10-11	9,769	8,262	8,684	8,642	8,687	8,947	10,757	9,258	9,134	10,448	92,589	10,048	9,150
11-12	8,852	8,683	8,993	9,177	9,083	9,055	11,290	8,572	9,554	9,744	93,002	9,743	11,272
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	11,037	98,229	9,902	10,599
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	11,285	104,792	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	10,861	12,265	109,208		
14-15 budget	11,158	10,146	10,610	10,622	10,601	10,849	13,439	10,782	11,228	12,214	111,649	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)

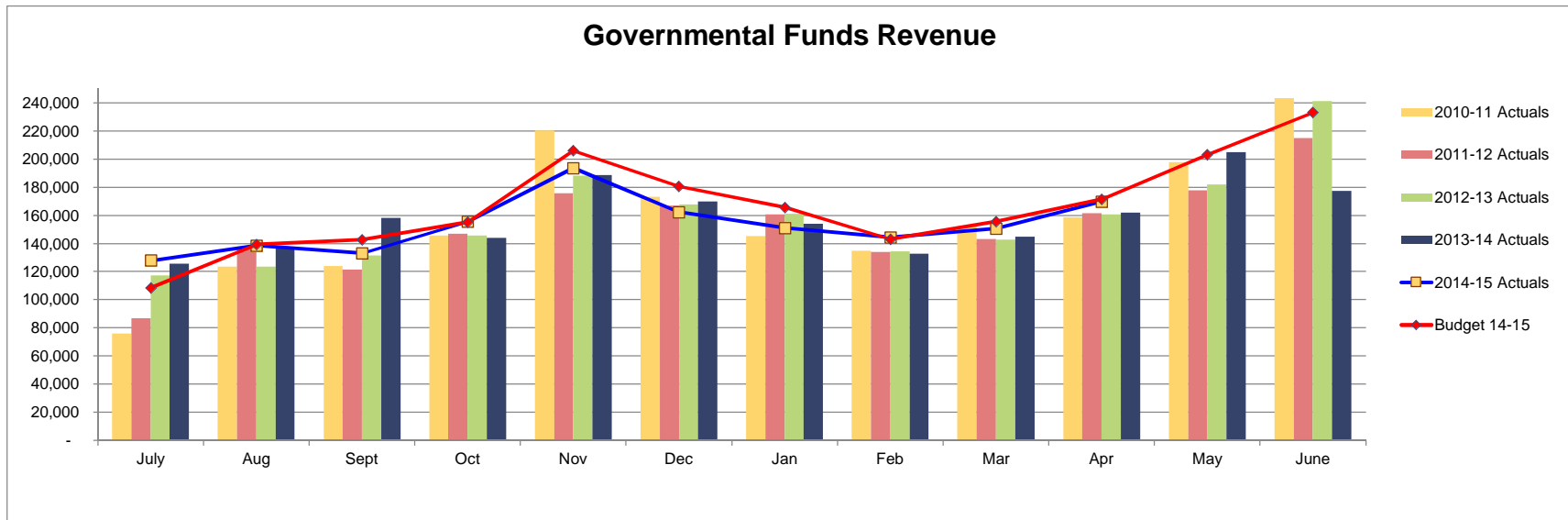


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD thru Apr	May	June
10-11	5,217	4,141	3,722	4,018	3,224	4,095	3,894	3,372	4,820	3,854	40,357	4,091	3,851
11-12	4,482	3,698	3,842	3,669	3,089	3,781	3,645	3,620	4,860	3,482	38,169	3,796	4,435
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	3,676	39,448	4,088	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	3,826	42,268	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	4,984	4,408	45,158		
Budget 14-15	5,282	4,596	4,296	4,220	3,862	4,389	4,195	4,442	5,259	4,137	44,678	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)

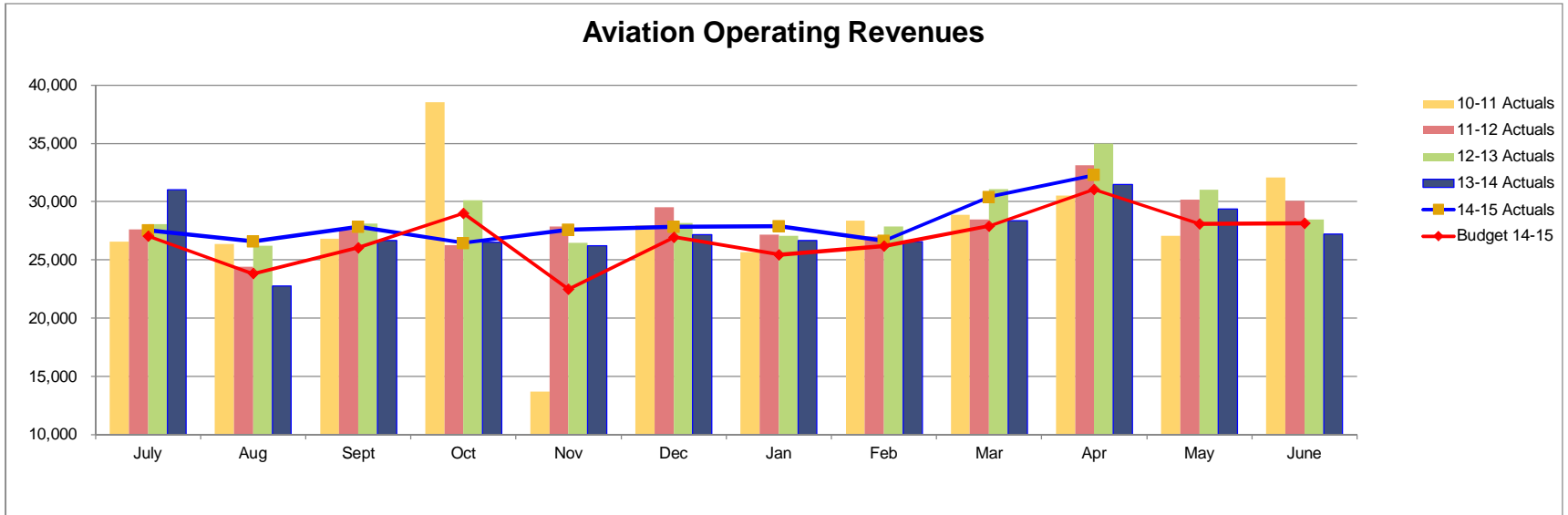


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD thru Apr	May	June
10-11	75,865	123,363	123,744	145,508	220,424	173,283	145,251	134,926	152,513	158,657	1,453,533	197,945	243,282
11-12	86,818	137,663	121,595	146,785	175,857	166,847	160,819	134,133	143,232	161,330	1,435,079	177,804	214,725
12-13	117,069	123,710	131,313	145,692	188,162	167,796	160,895	134,498	142,641	160,782	1,472,558	182,000	241,207
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	144,892	162,046	1,516,406	204,907	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	150,768	169,860	1,527,231	-	-
Budget 14-15	108,641	139,286	142,561	155,308	206,300	180,827	165,657	143,065	155,511	171,367	1,568,523	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)

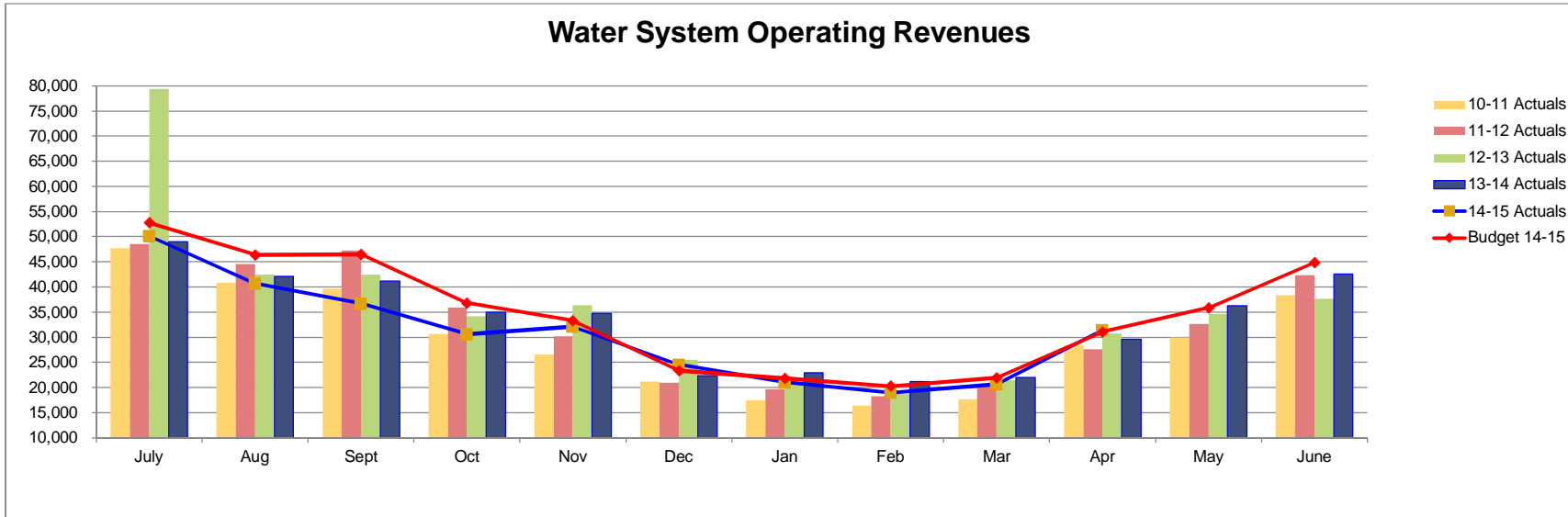


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD thru Apr	May	June
10-11	26,581	26,388	26,824	38,540	13,697	27,977	25,681	28,359	28,876	30,528	273,452	27,087	32,096
11-12	27,628	24,404	27,570	26,280	27,849	29,526	27,146	27,028	28,470	33,111	279,012	30,194	30,075
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	34,980	288,215	31,020	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	31,467	273,411	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	30,414	32,304	281,265		
Budget 14-15	27,068	23,834	26,087	29,009	22,510	26,948	25,447	26,234	27,898	31,072	266,107	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)

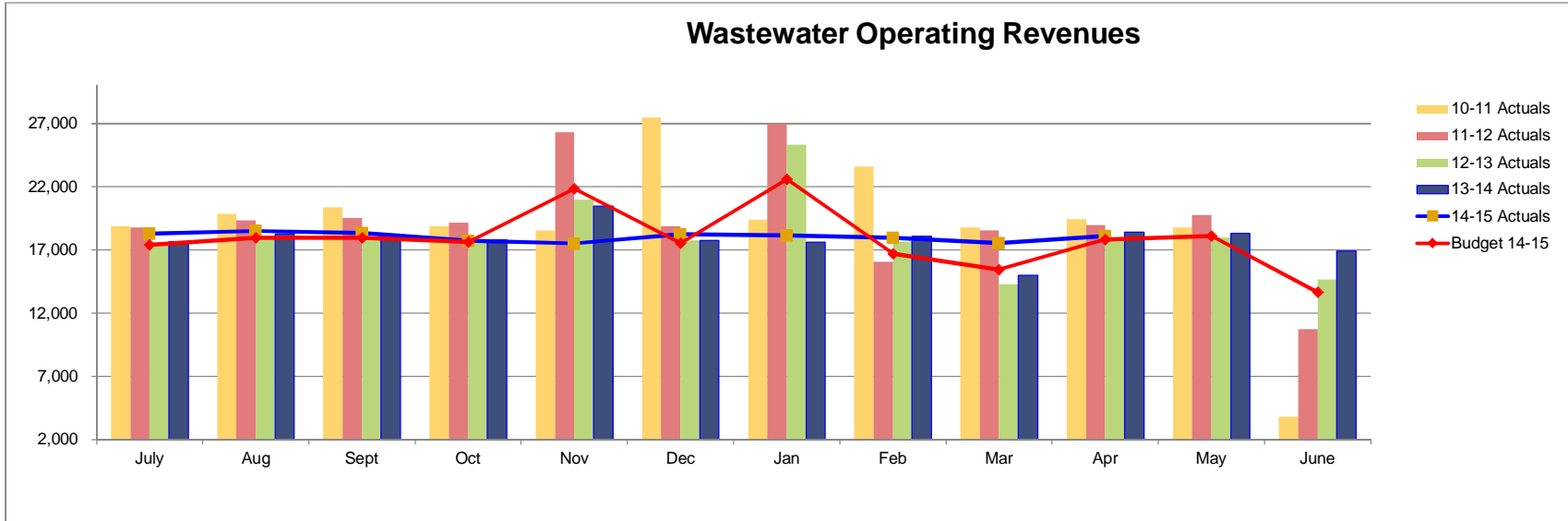


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD thru Apr	May	June
10-11	47,691	40,774	39,640	30,588	26,585	21,157	17,482	16,371	17,629	28,414	286,331	29,903	38,411
11-12	48,584	44,616	47,230	35,860	30,215	20,946	19,694	18,282	20,726	27,648	313,803	32,635	42,378
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	30,809	352,983	34,663	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	29,578	319,944	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	20,725	31,472	307,137		
Budget 14-15	52,833	46,373	46,550	36,860	33,299	23,429	21,835	20,305	21,945	31,141	334,570	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	Apr	YTD thru Apr	May	June
10-11	18,867	19,831	20,379	18,860	18,540	27,453	19,363	23,589	18,759	19,435	205,076	18,776	3,789
11-12	18,754	19,339	19,500	19,161	26,283	18,864	26,967	16,038	18,552	18,938	202,395	19,734	10,717
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	17,663	14,263	17,865	185,049	17,982	14,638
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	18,386	179,172	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	17,960	17,538	18,112	180,532		
Budget 14-15	17,423	17,977	17,979	17,652	21,868	17,564	22,588	16,721	15,442	17,828	183,042	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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