



City of Phoenix

February 2018

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

March 31, 2018

To the Mayor and City Council:

This is the City's Financial Report for June, the twelfth month of fiscal year 2017-18. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

Expenditures by Program

- General Fund Presents a five year history, including current year budget and actual, and variance and trend analysis for general fund expenditures.
- Citywide Presents a five year history, including current year budget and actual, and variance and trend analysis for citywide expenditures.

Revenues by Source

Presents a current year budget to actual analysis as well as a three year variance and trend analysis for various revenue sources.

Financial Schedules

- General Fund Summary Presents comparisons of year-to-date balances to the fiscal year budget and to the actual results for the prior year for the general fund.
- Citywide 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 Denise Olson in black ink.

Denise Olson
Chief Financial Officer

Handwritten signature of Sean Kindell in black ink.

Sean Kindell
Deputy Finance Director



City of Phoenix

CITY AUDITOR DEPARTMENT

April 25, 2018

CITY AUDITOR REPORT

To the Mayor and City Council,

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

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

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

Sincerely,

A handwritten signature in cursive script that reads "Ross Tate".

Ross Tate
City Auditor



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Public Safety	2	Better than Expected
Transportation	3	Monitor and Consider Taking Action
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Appendix A - Additional Detail for Revenues

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Click on either the schedule name or the performance status in the table of contents to be taken directly to that page of the report.

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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.

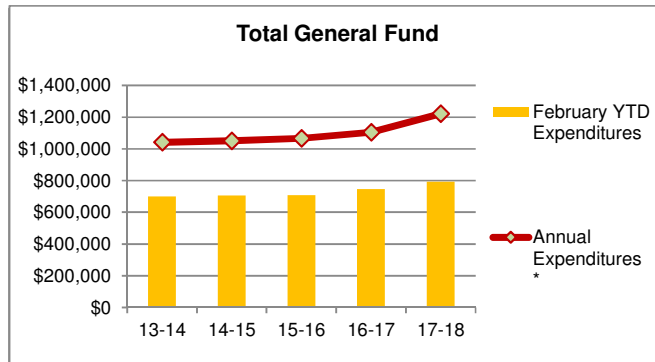
February General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	698,732	1,042,102	67.1%
14-15	704,778	1,051,395	67.0%
15-16	707,066	1,066,521	66.3%
16-17	745,561	1,105,361	67.4%
17-18	791,531	1,221,839	64.8%

* - 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. The fiscal year 2017-18 budgeted general fund expenditures are 10.5% higher than the fiscal year 2016-17 actuals. Fiscal year 2017-18 actual general fund expenditures through February are 6.2% higher than the same period in fiscal year 2016-17.

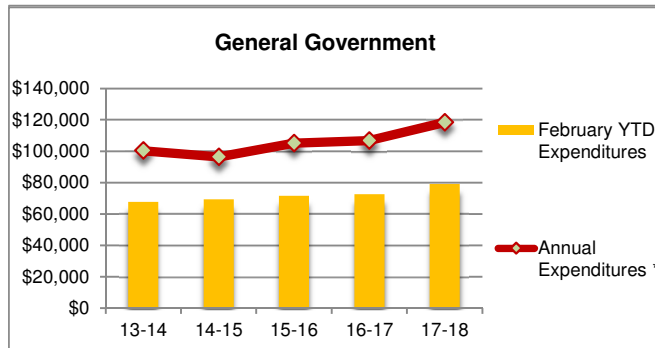
General fund expenditures increased 3.6% in fiscal year 2016-17 over fiscal year 2015-16. This followed increases of 1.4% and 0.9% in the two prior years.

General Government

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	67,617	100,400	67.3%
14-15	69,384	96,385	72.0%
15-16	71,538	105,240	68.0%
16-17	72,595	106,754	68.0%
17-18	79,151	118,398	66.9%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. The fiscal year 2017-18 budget includes a 10.9% increase over fiscal year 2016-17 actuals. General fund general government expenditures through February are 9.0% higher than the same period in the prior fiscal year.

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

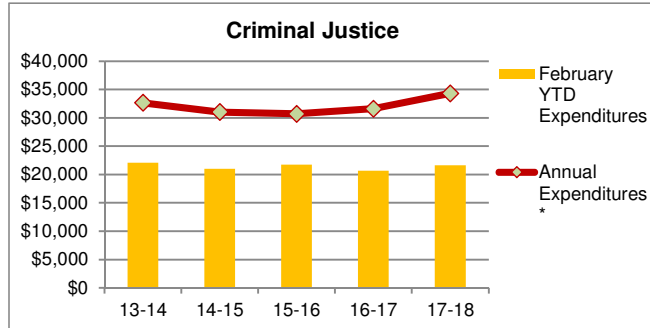
February General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	22,091	32,659	67.6%
14-15	21,009	31,018	67.7%
15-16	21,719	30,698	70.8%
16-17	20,675	31,595	65.4%
17-18	21,636	34,322	63.0%

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

Better than Expected



Criminal justice expenditures include costs for municipal courts and public defenders. The fiscal year 2017-18 budget includes an 8.6% increase over fiscal year 2016-17 actuals. General fund criminal justice expenditures through February are 4.6% higher than the same period in the prior fiscal year.

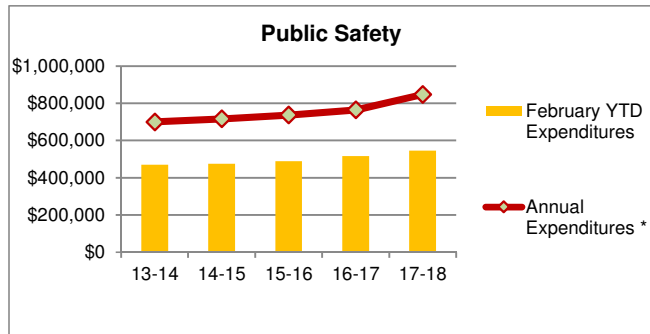
General fund criminal justice expenditures were 2.9% higher in fiscal year 2016-17 over fiscal year 2015-16. Even with that increase, fiscal year 2016-17 expenditures were 3.2% lower than fiscal year 2013-14 levels.

Public Safety

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	469,702	699,796	67.1%
14-15	474,792	716,304	66.3%
15-16	489,816	737,129	66.4%
16-17	516,987	764,482	67.6%
17-18	544,938	847,357	64.3%

* - 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. The general fund public safety fiscal year 2017-18 budget includes a 10.8% increase over fiscal year 2016-17 actuals. Through February, general fund public safety expenditures are 5.4% higher than the prior fiscal year.

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

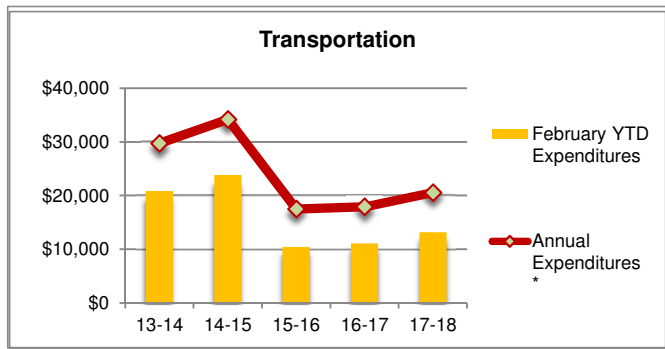
February General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	20,828	29,713	70.1%
14-15	23,851	34,187	69.8%
15-16	10,436	17,473	59.7%
16-17	11,098	17,878	62.1%
17-18	13,150	20,548	64.0%

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

Monitor and Consider Taking Action



Transportation expenditures include costs for public transit and street maintenance and repair. General Fund transportation expenditures for fiscal year 2017-18 are budgeted to increase 14.9% over fiscal year 2016-17 actuals. Through February general fund transportation expenditures are 18.5% higher than the same period in the prior fiscal year.

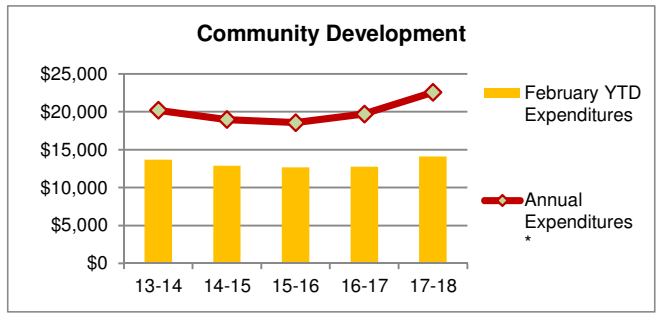
General fund transportation expenditures decreased significantly in fiscal year 2015-16 from prior years due to the passage of proposition 104 which eliminated the need for approximately \$16 million in support for the transit fund from the general fund.

Community Development

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	13,684	20,210	67.7%
14-15	12,892	18,986	67.9%
15-16	12,692	18,571	68.3%
16-17	12,784	19,709	64.9%
17-18	14,095	22,583	62.4%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. The fiscal year 2017-18 budget includes a 14.6% increase over fiscal year 2016-17 actuals. General fund community development expenditures through February are 10.3% higher than the same period in the prior fiscal year.

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

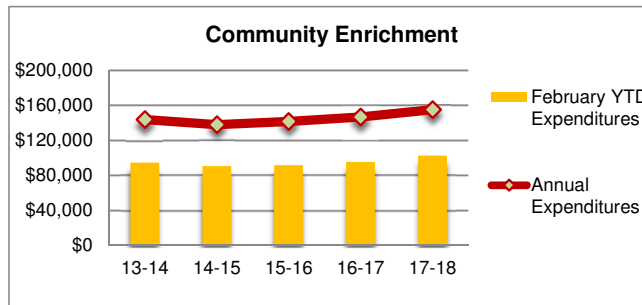
February General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	94,806	143,665	66.0%
14-15	90,592	138,024	65.6%
15-16	91,777	141,483	64.9%
16-17	95,572	146,749	65.1%
17-18	102,793	155,228	66.2%

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

Monitor and Consider Taking Action



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. The fiscal year 2017-18 budget includes a 5.8% increase over fiscal year 2016-17 actuals. Through February, general fund community enrichment expenditures are 7.6% higher than the same period in the prior fiscal year. The increased spending over budget expectations is primarily due to the costs associated with the damage to the Burton Barr Central Library.

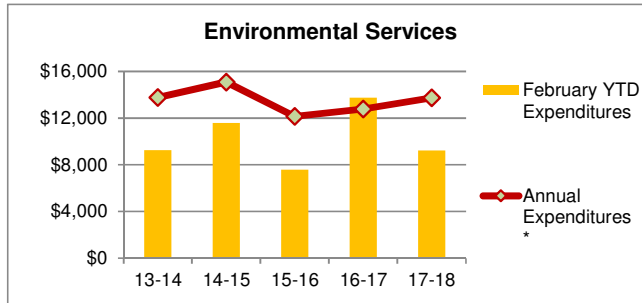
Over the past four years, general fund community enrichment expenditures have remained relatively flat, with fiscal year 2016-17 expenditures 2.1% higher than fiscal year 2013-14.

Environmental Services

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	9,274	13,748	67.5%
14-15	11,583	15,082	76.8%
15-16	7,585	12,143	62.5%
16-17	13,748	12,775	107.6%
17-18	9,234	13,731	67.2%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. The fiscal year 2017-18 budget includes a 7.5% increase from fiscal year 2016-17 actuals. Through February, general fund environmental services expenditures are 32.8% lower than the same period in the prior fiscal year. Due to the work order system used to allocate public works facility maintenance costs, environmental services expenditures are highly volatile from month to month.

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.

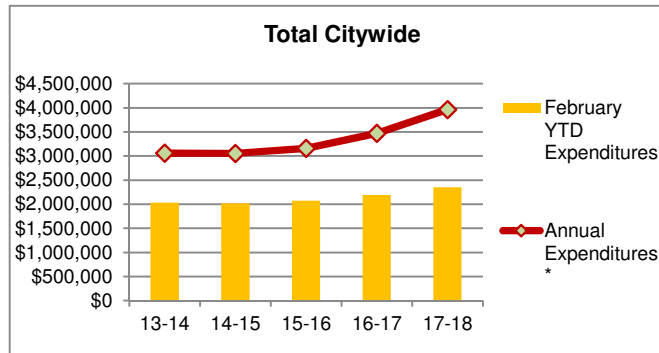
February Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	2,035,798	3,054,098	66.7%
14-15	2,022,852	3,051,875	66.3%
15-16	2,073,930	3,156,441	65.7%
16-17	2,195,311	3,468,589	63.3%
17-18	2,350,069	3,959,913	59.3%

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

Better than Expected



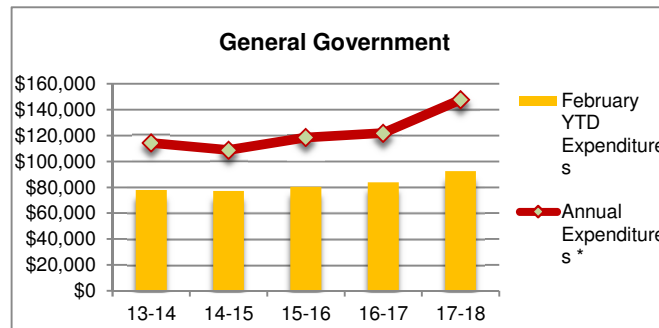
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2017-18 anticipates an increase of 14.2% over fiscal year 2016-17 actuals in total operating expenditures. Actual expenditures through February are 7.0% higher than the same period in the prior fiscal year.

General Government

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	77,942	114,235	68.2%
14-15	77,269	108,690	71.1%
15-16	80,324	118,505	67.8%
16-17	83,827	121,863	68.8%
17-18	92,407	147,657	62.6%

* - 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 through February are 10.2% higher than the same period in the prior fiscal year. The budget anticipates an increase of 21.2% for fiscal year 2017-18 over fiscal year 2016-17 actuals.

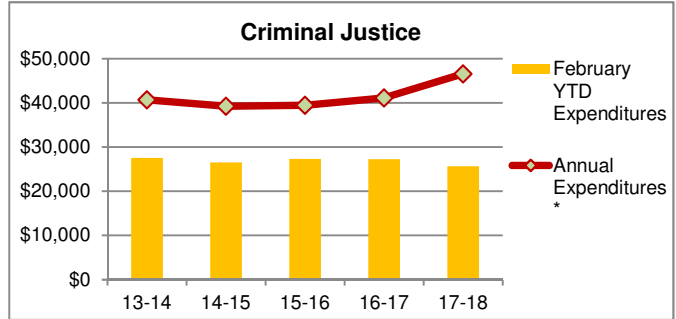
February Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	27,521	40,697	67.6%
14-15	26,542	39,265	67.6%
15-16	27,337	39,463	69.3%
16-17	27,251	41,117	66.3%
17-18	25,645	46,594	55.0%

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

Better than Expected



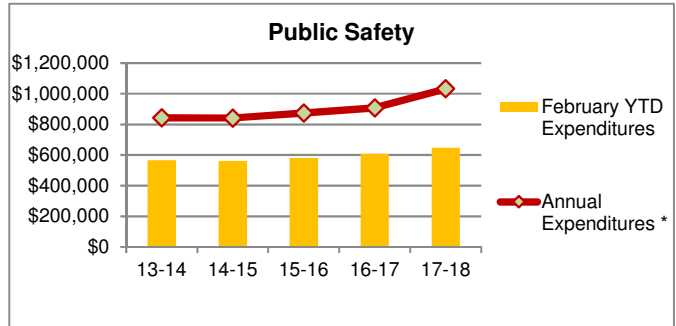
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 5.9% lower through February than the same period in the prior fiscal year. The decrease is primarily due to lower debt service requirements resulting from the 2017 excise tax refunding bonds. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.3%.

Public Safety

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	565,460	842,270	67.1%
14-15	561,069	841,817	66.6%
15-16	579,550	874,558	66.3%
16-17	607,741	908,553	66.9%
17-18	646,129	1,032,610	62.6%

* - 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 through February are 6.3% higher than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.7%.

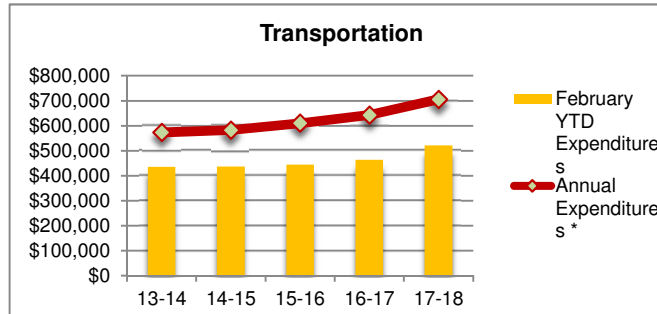
February Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	435,821	573,025	76.1%
14-15	436,530	582,486	74.9%
15-16	444,364	609,990	72.8%
16-17	463,838	642,850	72.2%
17-18	522,075	705,273	74.0%

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

Monitor and Consider Taking Action



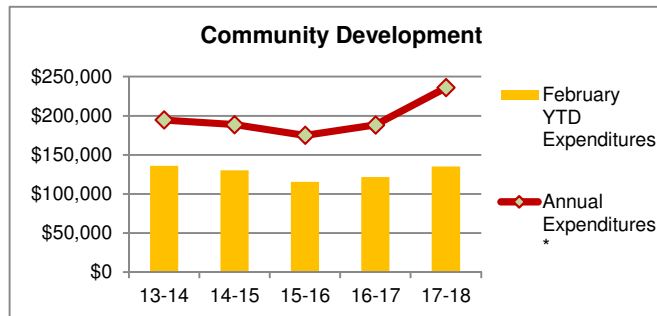
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are 12.6% higher through February than the same period in the prior fiscal year, primarily due to increased contractual transportation for Public Transit. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 9.7%.

Community Development

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	136,062	194,542	69.9%
14-15	130,273	188,670	69.0%
15-16	115,620	174,956	66.1%
16-17	121,705	188,365	64.6%
17-18	135,253	235,949	57.3%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with an increase through February of 11.1% over the same period in the prior fiscal year. The fiscal year 2017-18 budget includes an increase of 25.3% over fiscal year 2016-17 actuals.

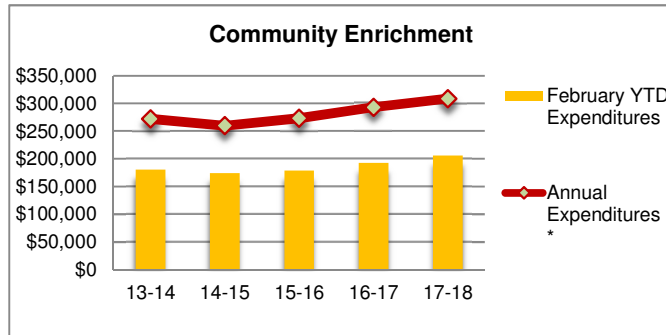
February Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	180,457	272,326	66.3%
14-15	174,211	259,944	67.0%
15-16	178,359	273,179	65.3%
16-17	192,684	292,983	65.8%
17-18	205,936	308,685	66.7%

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

Monitor and Consider Taking Action



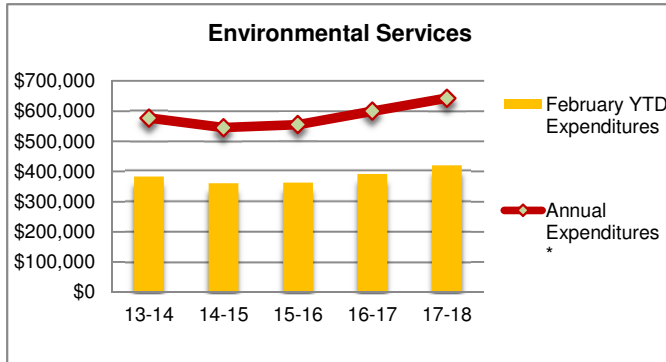
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures through February are 6.9% higher than the same period in the prior fiscal year. The increase is primarily due to encumbering the annual contract amount for services from the Greater Phoenix Convention and Visitors Bureau. In past years, this amount was recorded on a monthly basis and not encumbered for the whole year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 5.4%.

Environmental Services

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	383,537	577,118	66.5%
14-15	361,325	545,198	66.3%
15-16	363,671	555,711	65.4%
16-17	391,423	599,837	65.3%
17-18	420,578	642,924	65.4%

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

Expected



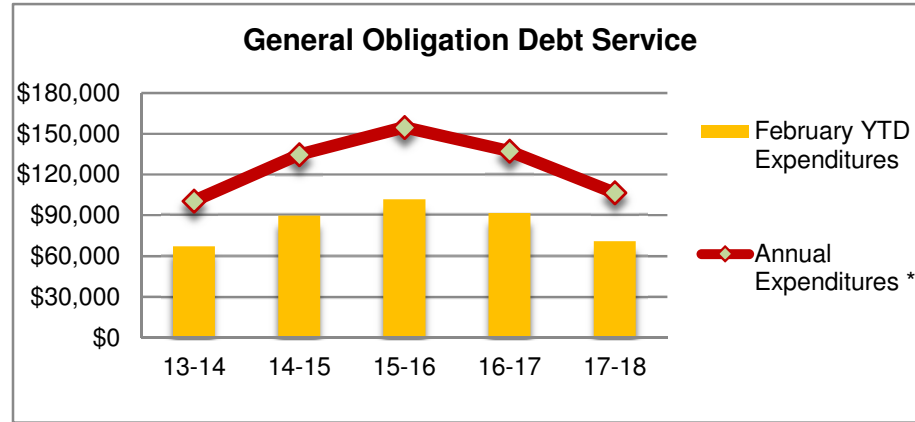
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are 7.4% higher through February than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 7.2%.

General Obligation Debt Service

	February YTD Expenditures	Annual Expenditures	% of Annual Expenditures
13-14	67,188	100,524	66.8%
14-15	89,798	134,594	66.7%
15-16	101,790	154,710	65.8%
16-17	91,709	137,205	66.8%
17-18	71,062	106,552	66.7%

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

Expected



General obligation debt service expenditures through February are 22.5% lower than the same period in the prior fiscal year. Budgeted expenditures for fiscal year 2017-18 are 22.3% lower than fiscal year 2016-17 actual expenditures for the prior fiscal year.

Capital Expenditures

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

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

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

City of Phoenix	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
General Gov't	\$ 263,112	\$ 244,107	\$ 238,739	\$ 315,502	\$ 586,634	\$ 172,105

Discussion:

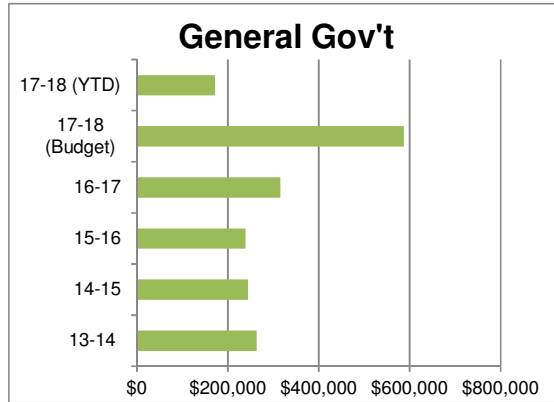
Major projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (\$67 million), and Police PACE Upgrade/Replacement (\$12 million).

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

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

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

Major projects budgeted for fiscal year 2017-18 include street construction (\$80 million), parks and recreation facility improvements (\$76 million), street and sidewalk maintenance and repair (\$48 million), purchase of transit buses (\$34 million) and replacement of the City telephone system (\$33 million).



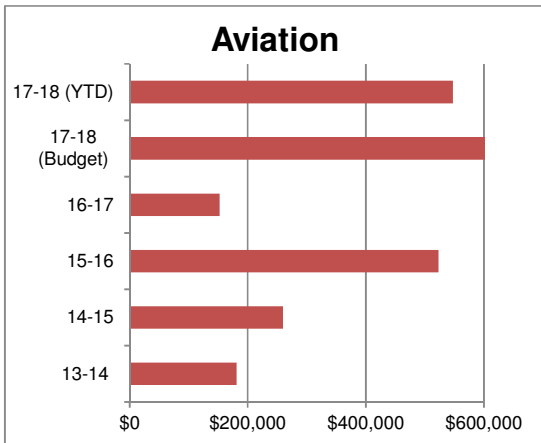
City of Phoenix	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Aviation	\$ 180,571	\$ 259,616	\$ 522,633	\$ 151,957	\$ 681,775	\$ 547,090

Discussion:

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

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

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



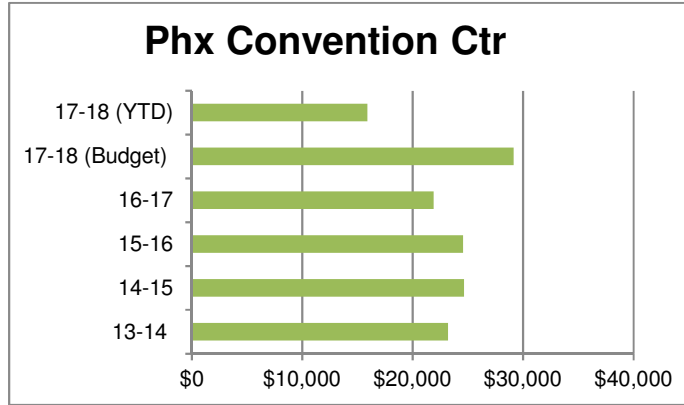
The Aviation department has spent or encumbered \$430 million on the PHX Sky Train extension, \$25 million on Apron and Taxiway improvements, and \$13 million on the terminal 4 south 1 concourse through February 2018.

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

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Phx Convention Ctr	\$ 23,189	\$ 24,633	\$ 24,554	\$ 21,885	\$ 29,116	\$ 15,878

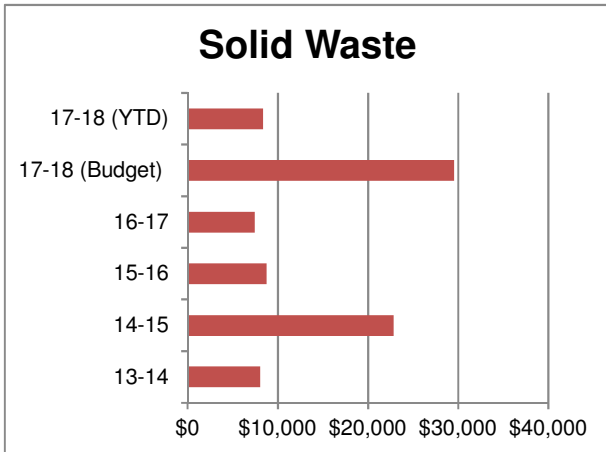
Discussion:

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



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Solid Waste	\$ 8,063	\$ 22,832	\$ 8,781	\$ 7,460	\$ 29,555	\$ 8,399

Discussion:



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

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

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

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

Major projects budgeted for fiscal year 2017-18 include 27th Avenue facilities (\$12 million), and SR85 Landfill requirements (\$11 million).

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

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Wastewater	\$ 58,012	\$ 39,880	\$ 42,084	\$ 106,776	\$ 188,138	\$ 25,819

Discussion:

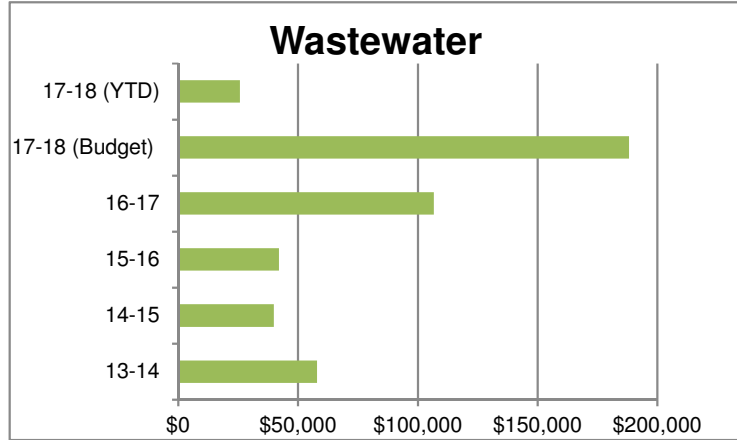
Capital funds were used to pay \$25 million, \$50 million and \$25 million of commercial paper in fiscal years 2011-12, 2012-13 and 2013-14 respectively. In fiscal year 12-13 the department spent \$21 million on the Broadway Road Parallel Sewer.

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

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

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

Major projects budgeted for fiscal year 2017-18 include sewer mains and lines (\$113 million), improvements at the 91st Ave WWTP (\$26 million), and improvements at the 23rd Ave WWTP (\$12 million).



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Water System	\$ 129,080	\$ 117,196	\$ 99,091	\$ 189,809	\$ 296,159	\$ 90,056

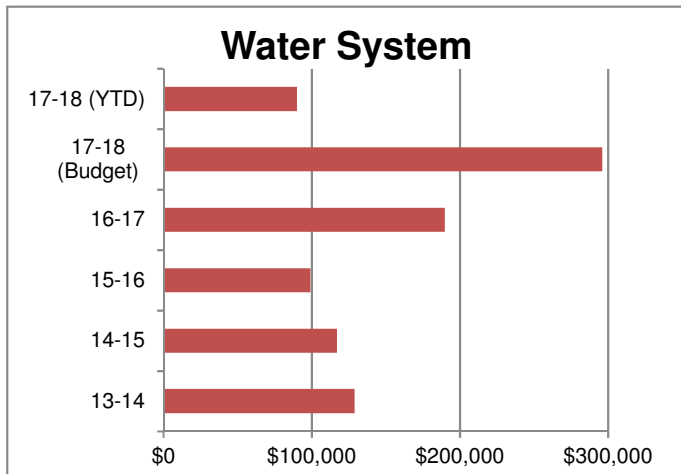
Discussion:

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

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

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

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



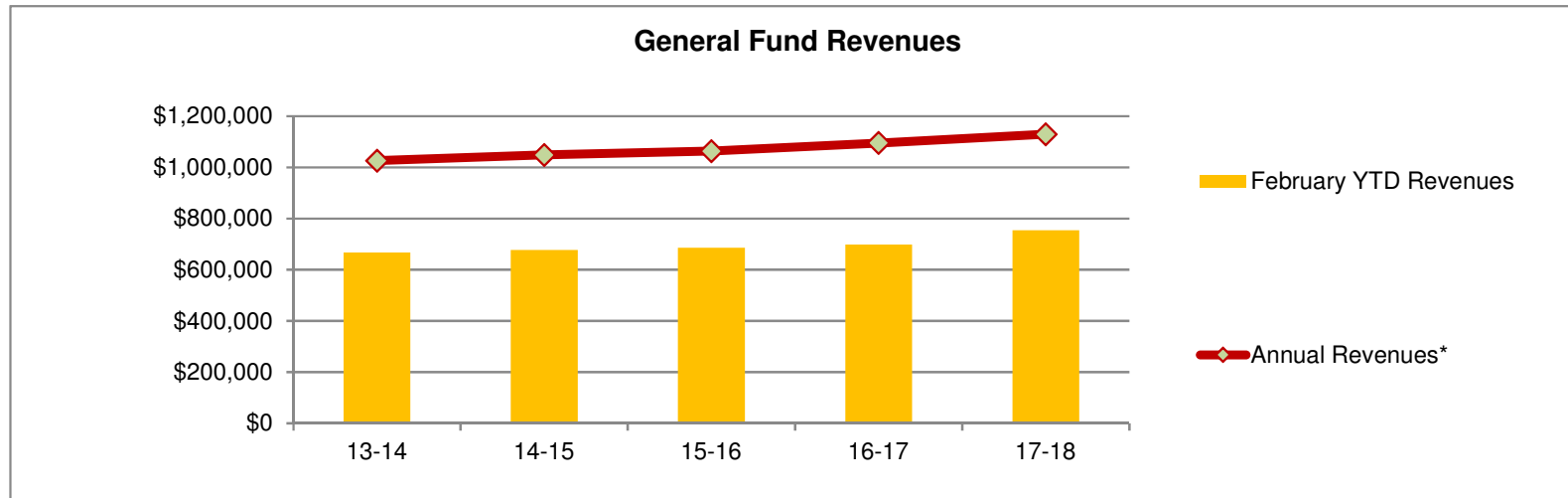
Major projects budgeted for fiscal year 2017-18 include water mains and lines (\$123 million), water resiliency and storage (\$37 million), and groundwater well projects (\$25 million).

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



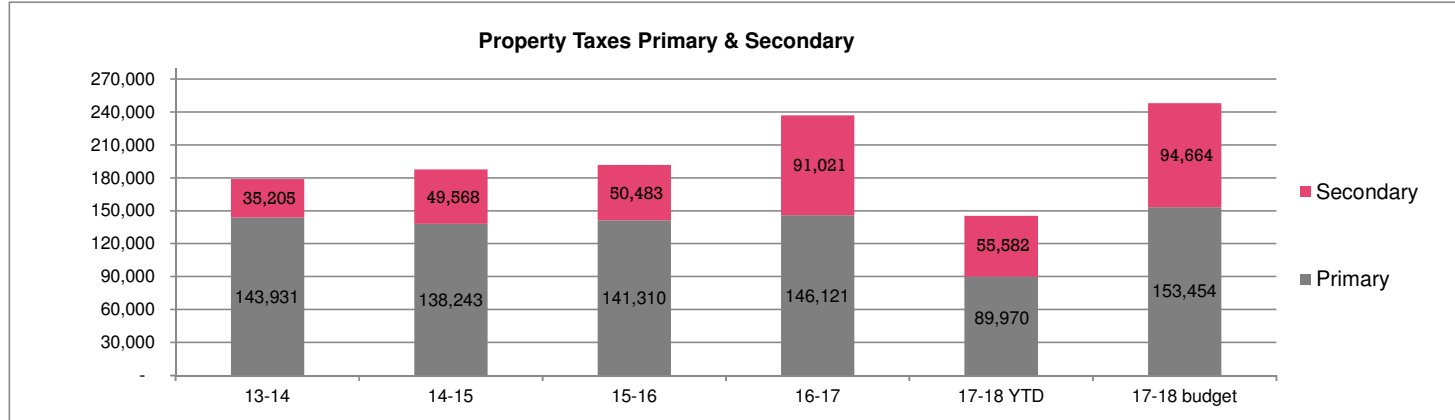
	February YTD Revenues	Annual Revenues*	% of Annual Revenues
13-14	666,704	1,026,167	65.0%
14-15	677,195	1,048,053	64.6%
15-16	685,349	1,063,211	64.5%
16-17	698,348	1,094,933	63.8%
17-18	754,524	1,129,621	66.8%

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

Better than Expected

Fiscal year 2017-18 general fund operating revenues are budgeted to increase 3.2% over prior year actuals. Actual revenues through February are 8.0% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

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



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250	143,931	35,205
14-15	187,811	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	21,004	138,243	49,568
15-16	191,793	(981)	641	857	15,224	60,232	21,975	8,268	3,815	5,779	9,409	42,177	24,397	141,310	50,483
16-17	237,142	(1,004)	454	773	12,067	57,953	51,488	10,013	4,033	6,593	12,231	60,943	21,598	146,121	91,021
17-18 YTD	145,552	(1,055)	(395)	891	16,220	87,691	25,018	10,162	7,020	-	-	-	-	89,970	55,582
17-18 budget	248,118	(1,244)	746	984	15,943	73,157	36,807	10,922	4,347	7,043	12,492	59,967	26,954	153,454	94,664

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



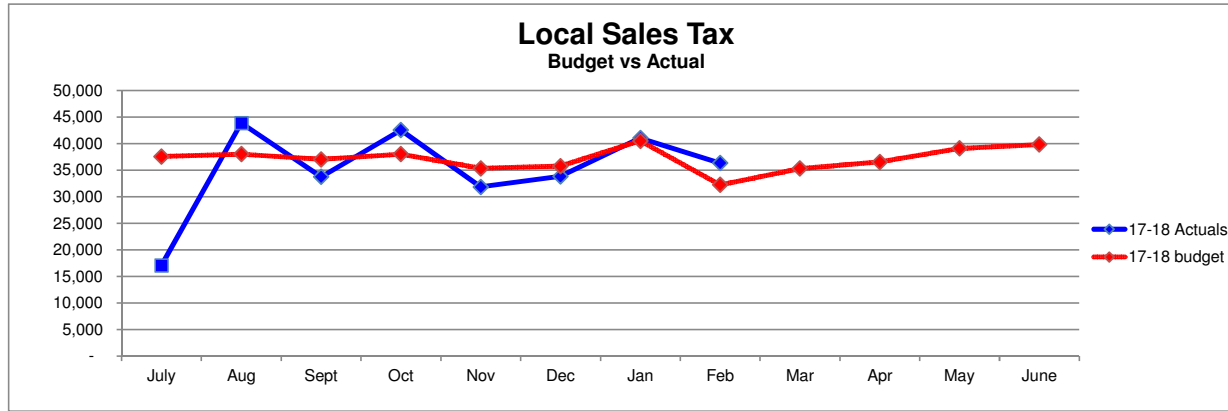
Better than Expected

Because property taxes are primarily collected in October through December and May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective. Through February, property tax collections are 2.7% above budget expectations.

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

Local Sales Tax (Dollars in Thousands)

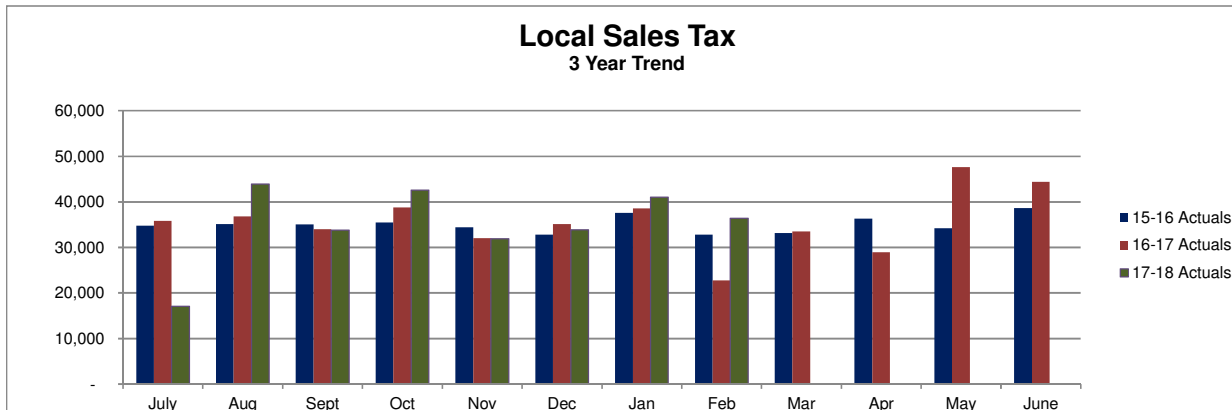
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

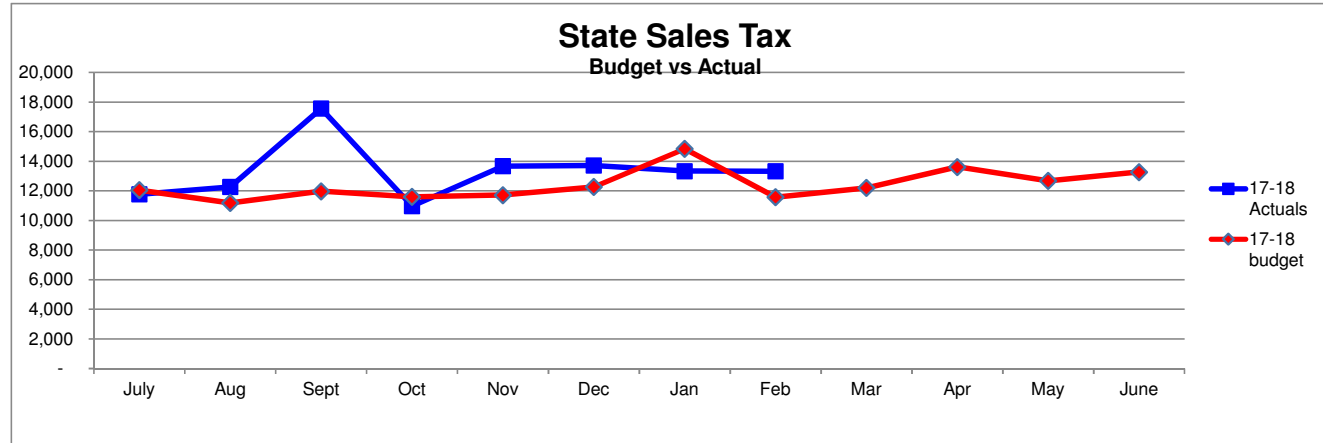
The fiscal year 2017-18 budget includes an increase of 4.0% in local sales tax revenues over fiscal year 2016-17 actuals. Beginning in January 2017, local sales tax returns and payments were no longer sent to the City, but were instead collected and processed by the State. This created a delay in the posting of sales taxes to the City. The delay is evident in the lower sales tax revenues for July 2017 as compared to July 2016. This is a timing difference and will be accounted for at fiscal year-end so that the total revenues for the fiscal year will reflect actual sales activity for the year, however, the delay in posting revenues will be evident in the year over year comparisons for this report until we have a complete year of collections by the State. Through February, local sales tax revenues are 2.3% above prior year actuals.



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

[Click Here for Additional Information](#)

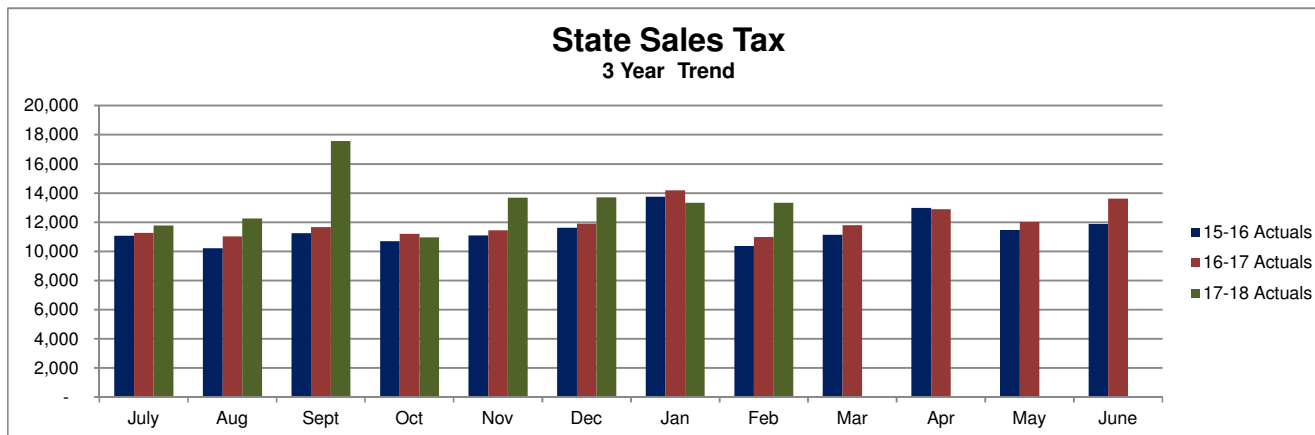
State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 3.5% in state shared sales tax over fiscal year 2016-17 actuals. Through February, state shared sales tax revenues are 9.7% above budget expectations.

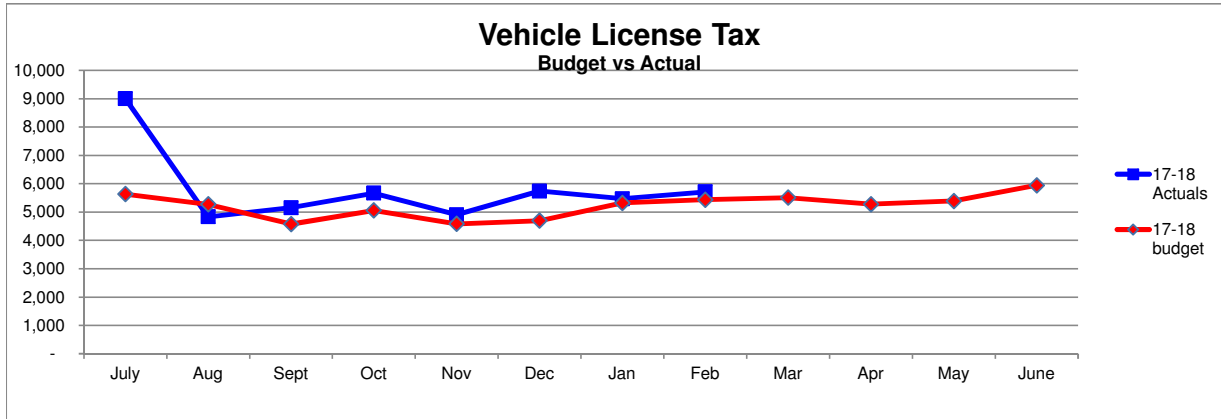


Fiscal year 2015-16 state shared sales tax revenues were 4.0% higher than fiscal year 2014-15 which were 4.1% higher than fiscal year 2013-14. Fiscal year 2016-17 state shared sales tax revenues were 4.7% higher than fiscal year 2015-16. Through February 2018 state shared sales tax revenues were 13.8% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)

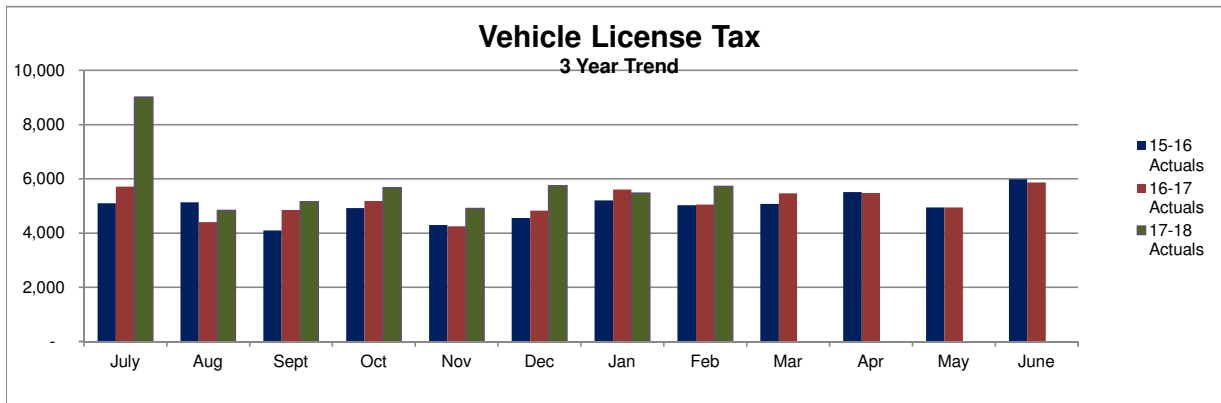
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 1.8% in state shared vehicle license tax revenues over fiscal year 2016-17 actuals. State shared vehicle license tax revenues through February 2018 are 14.6% higher than budget expectations for the period.

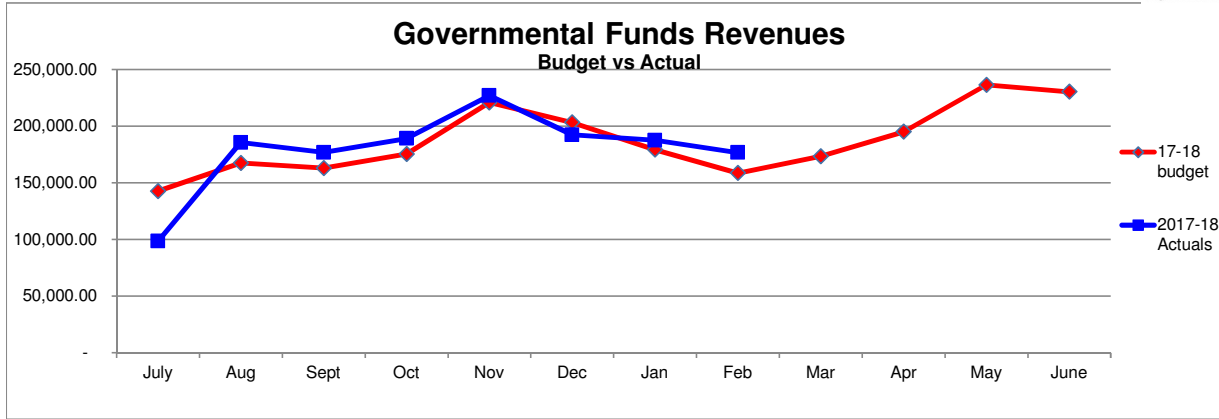


State shared vehicle license tax revenues for fiscal year 2015-16 were 8.2% higher than fiscal year 2014-15 which were 7.0% over fiscal year 2013-14. Fiscal year 2016-17 state shared vehicle license tax revenues were 3.0% higher than fiscal year 2015-16.

[Click Here for Additional Information](#)

Governmental Funds Revenues (Dollars in Thousands)

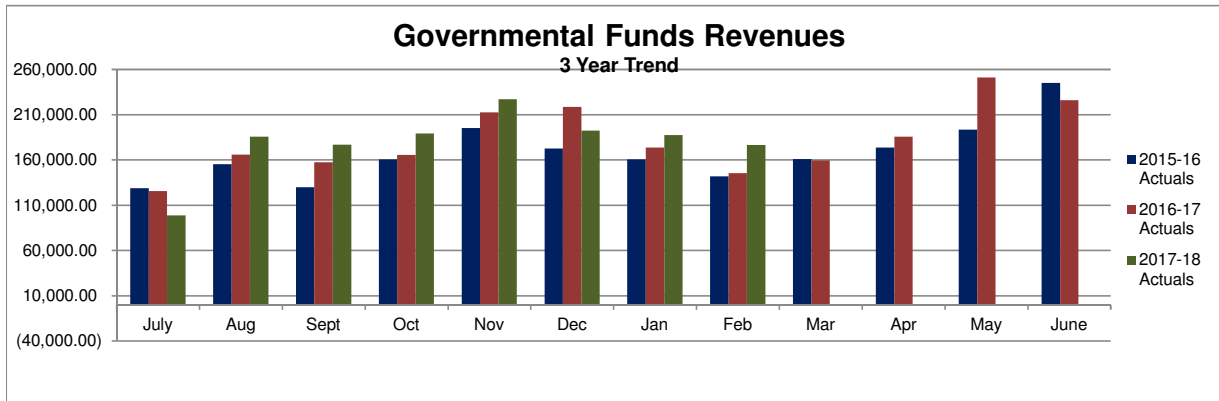
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Governmental funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental fund revenues through February 2018 are 1.6% higher than budget expectations.

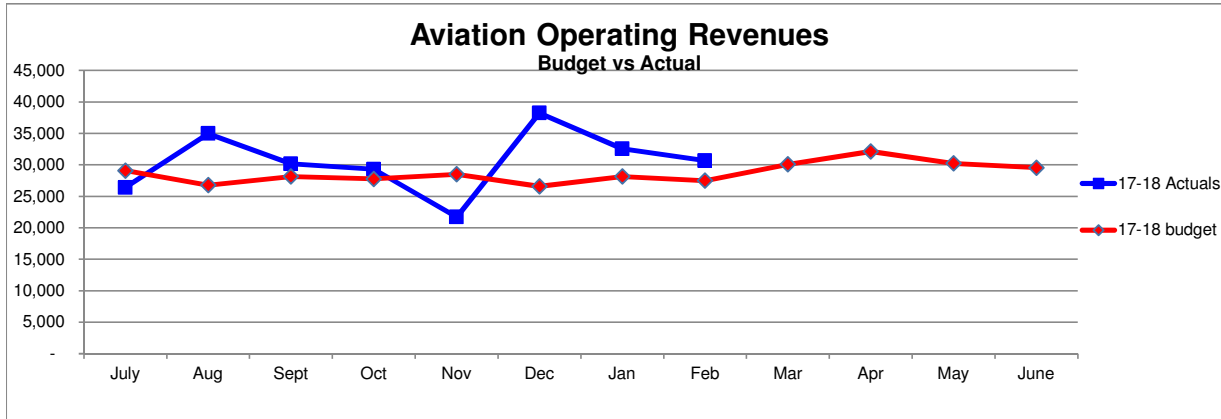


Fiscal year 2015-16 governmental funds revenues increased 6.9% over fiscal year 2014-15. Fiscal year 2016-17 governmental funds revenues were 8.3% higher than the prior fiscal year. Through February 2018, governmental funds revenues are 5.1% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)

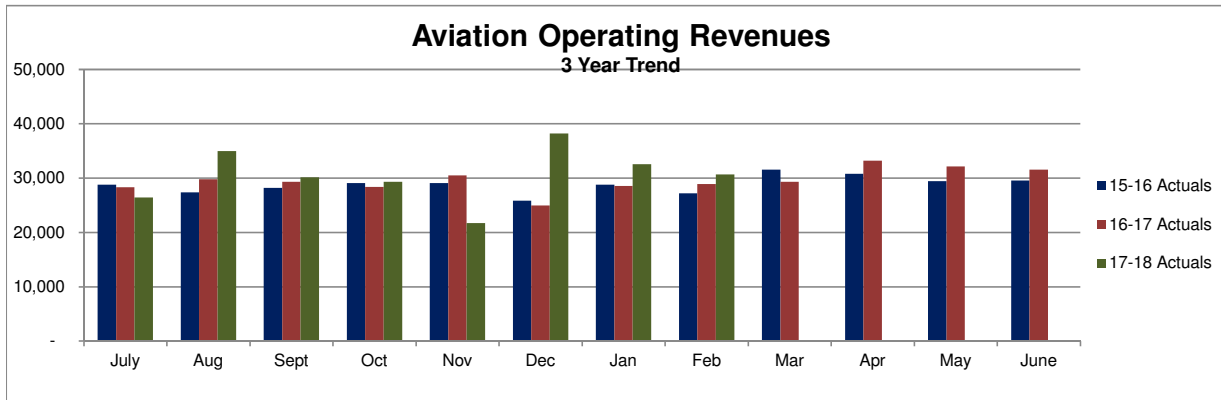
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Aviation operating revenues through February 2018 are 9.6% higher than budget expectations for the period.

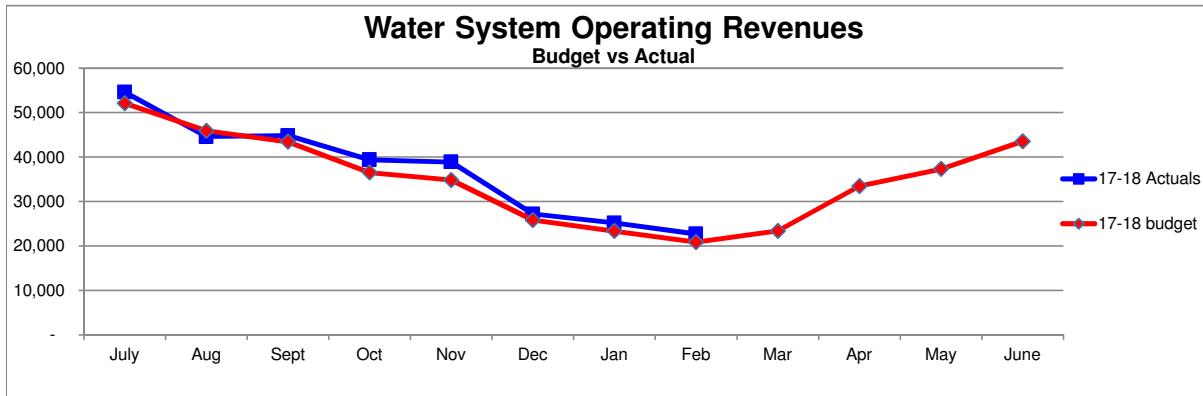


Fiscal year 2014-15 aviation operating revenues were 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues were 1.6% higher than fiscal year 2014-15. Fiscal year 2016-17 aviation operating revenues were 2.7% higher than the prior year. Through February 2018, aviation operating revenues are 6.7% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)

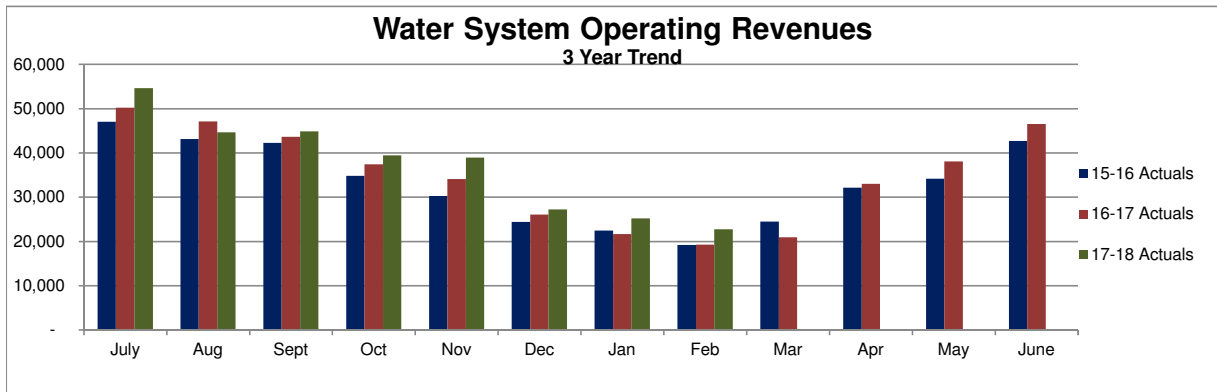
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Water system revenues through February 2018 are 5.2% higher than budget expectations for the period. The higher revenues are primarily due to increased water consumption resulting from the exceptionally warm and dry weather the valley has been experiencing.

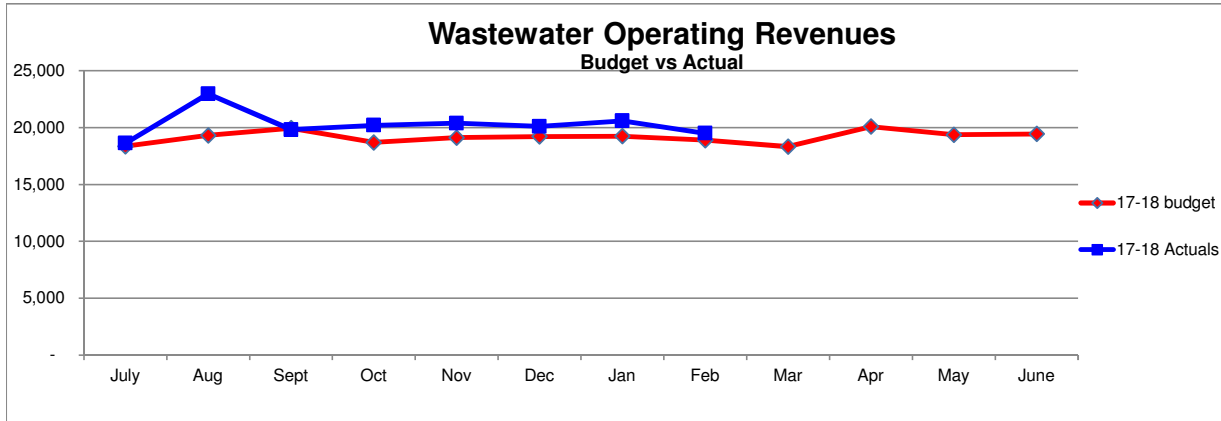


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14. Revenues for fiscal year 2015-16 were 6.8% higher than the prior fiscal year. Fiscal year 2016-17 revenues were 5.3% higher than the prior year. Through February 2018, water system revenues are 6.5% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Wastewater Revenues (Dollars in Thousands)

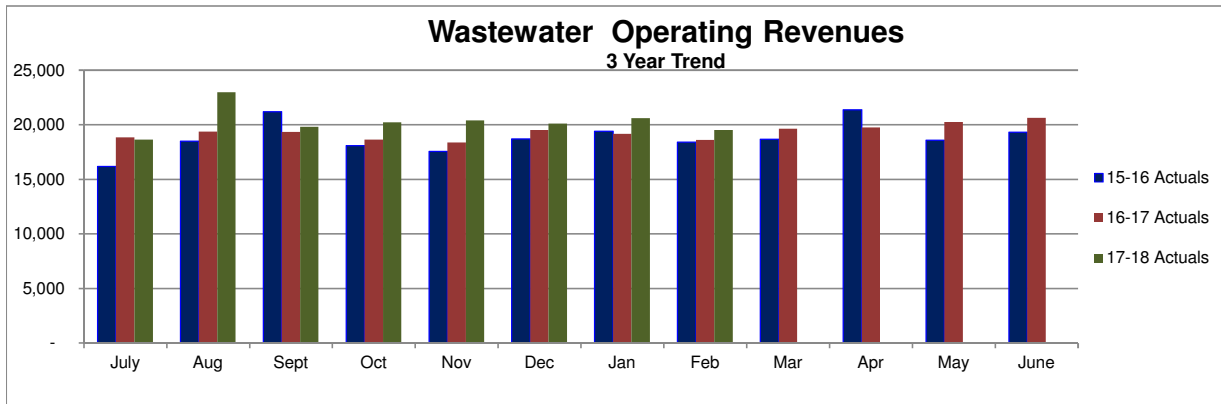
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Wastewater revenues through February 2018 are 6.1% above budget expectations for the period.



[Click Here for Additional Information](#)

General Funds Summary

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

General Fund Revenue



As of FEBRUARY 28
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Revenues			
Local Taxes			
Sales Taxes	\$ 445,511	\$ 280,413	\$ 273,993
Privilege License Fees	2,290	2,135	1,107
State Shared Taxes			
State Sales Tax	148,964	106,598	93,664
State Income Tax	196,303	133,357	127,565
Vehicle License Tax	62,706	46,489	39,856
Primary Property Tax	153,454	89,970	83,623
Licenses and Permits	2,896	1,916	1,801
Cable Communications	10,090	5,514	5,213
Municipal Court			
Fines and Forfeitures	10,365	8,545	7,479
Court Default Fee	1,164	725	636
Police	13,644	9,362	8,965
Library	740	8,407	468
Parks and Recreation	7,658	4,877	4,645
Engineering & Architectural Services	-	-	-
Planning & Development	2,106	1,209	1,131
Street Transportation	4,339	4,549	4,298
Fire			
Emergency Transportation Service	35,000	23,876	22,421
Hazardous Materials Inspection Fee	1,400	620	-
Other	11,613	8,799	8,392
Interest	3,908	4,206	2,488
Other Fees and Service Charges	15,469	12,958	10,604
Total Revenues	\$ 1,129,621	\$ 754,524	\$ 698,348

General Fund Expenditures



As of FEBRUARY 28

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,962	\$ 1,044	\$ 1,048
City Council	4,207	2,260	2,219
City Manager	2,403	2,244	2,300
Information Technology Services	38,007	23,547	20,806
Public Information	2,131	1,392	1,256
Equal Opportunity	2,461	1,508	1,370
Law	20,354	13,576	12,540
City Auditor	2,853	2,013	1,555
City Clerk	4,052	3,017	2,711
Human Resources	10,345	7,118	6,707
Budget and Research	3,406	2,388	2,384
Finance	23,724	16,326	15,753
Others	2,493	2,718	1,946
Total General Government	<u>118,398</u>	<u>79,151</u>	<u>72,595</u>
Criminal Justice			
Municipal Court	29,241	18,455	17,644
Public Defender	5,081	3,181	3,031
Total Criminal Justice	<u>34,322</u>	<u>21,636</u>	<u>20,675</u>
Public Safety			
Police	548,803	355,632	341,592
Fire	298,471	189,077	175,409
Others	83	229	(14)
Total Public Safety	<u>847,357</u>	<u>544,938</u>	<u>516,987</u>
Transportation			
Street Transportation	18,836	11,527	9,446
Public Transit	1,712	1,623	1,652
Total Transportation	<u>20,548</u>	<u>13,150</u>	<u>11,098</u>
Community Development			
Economic Development	5,091	3,350	3,004
Neighborhood Services Department	13,281	8,264	7,146
Planning and Development	4,157	2,449	2,601
Others	54	32	33
Total Community Development	<u>22,583</u>	<u>14,095</u>	<u>12,784</u>
Community Enrichment			
Parks and Recreation	90,983	60,672	58,286
Library	38,766	26,087	22,253
Human Services	19,141	11,122	11,146
Others	6,338	4,912	3,887
Total Community Enrichment	<u>155,228</u>	<u>102,793</u>	<u>95,572</u>
Environmental Services			
Public Works	13,113	8,808	13,490
Environmental Programs	618	426	258
Total Environmental Services	<u>13,731</u>	<u>9,234</u>	<u>13,748</u>
Capital Improvement	9,672	6,534	2,102
Contingencies	55,900	-	-
Total Expenditures and Encumbrances	<u>\$ 1,277,739</u>	<u>\$ 791,531</u>	<u>\$ 745,561</u>

Citywide Summary

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

Citywide Operating Revenue



As of FEBRUARY 28
(dollars in thousands)

Source	Budget Estimate 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
General Funds			
Local Taxes:			
Sales Taxes	\$ 445,511	\$ 280,413	\$ 273,993
Privilege License Fees	2,290	\$ 2,135	\$ 1,107
State Shared Taxes:			
State Sales Tax	148,964	\$ 106,598	\$ 93,664
State Income Tax	196,303	\$ 133,357	\$ 127,565
Vehicle License Tax	62,706	\$ 46,489	\$ 39,856
Primary Property Tax	153,454	\$ 89,970	\$ 83,623
Licenses and Permits	2,896	\$ 1,916	\$ 1,801
Cable Communications	10,090	\$ 5,514	\$ 5,213
Municipal Court	11,529	\$ 9,271	\$ 8,115
Police	13,644	\$ 9,362	\$ 8,965
Library Fees	740	\$ 8,407	\$ 468
Parks and Recreation	7,658	\$ 4,877	\$ 4,645
Planning & Development	2,106	\$ 1,209	\$ 1,131
Street Transportation	4,339	\$ 4,549	\$ 4,298
Fire	48,013	\$ 33,296	\$ 30,813
Interest	3,908	\$ 4,206	\$ 2,488
Other Fees and Service Charges	15,469	\$ 12,958	\$ 10,604
Total General Funds	1,129,621	754,524	698,348
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,694	\$ 19,812	\$ 18,853
Public Safety Enhancement & Expansion	88,995	\$ 55,531	\$ 53,841
Parks and Preserves	31,853	\$ 20,200	\$ 19,259
Golf Courses	5,942	\$ 3,057	\$ 3,443
Transit 2000 & 2050	262,077	\$ 164,678	\$ 159,351
Court Awards	4,847	\$ 3,094	\$ 4,287
Planning and Development	53,949	\$ 45,547	\$ 41,164
Capital Construction	11,076	\$ 6,538	\$ 7,251
Sports Facilities	28,087	\$ 14,954	\$ 14,426
Highway User Revenue	128,181	\$ 85,942	\$ 81,724
Regional Transit Revenues	38,215	\$ 21,910	\$ 22,950
Community Reinvestment	5,092	\$ 3,958	\$ 3,856
Other Restricted Fees	48,174	\$ 31,649	\$ 35,847
Grants	277,541	\$ 143,594	\$ 144,582
G.O. Bond/Secondary Property Tax	99,401	\$ 58,005	\$ 54,521
Total Special Revenue and Debt Service Funds	1,115,124	678,471	665,356
Enterprise Funds			
Aviation	344,541	\$ 243,935	\$ 228,573
Convention Center	73,179	\$ 43,091	\$ 39,369
Water System	420,570	\$ 297,431	\$ 279,284
Wastewater	229,962	\$ 162,144	\$ 151,733
Solid Waste	148,669	\$ 100,580	\$ 100,313
Total Enterprise Funds	1,216,922	847,182	799,273
Total Operating Revenues	\$ 3,461,667	\$ 2,280,177	\$ 2,162,977

Citywide Operating Expenditures



As of FEBRUARY 28

(dollars in thousands)

Source	Budget 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
General Government			
General Funds	\$ 118,398	\$ 79,151	\$ 72,595
Other Funds	29,259	13,256	11,232
Total General Government	<u>147,657</u>	<u>92,407</u>	<u>83,827</u>
Criminal Justice			
General Funds	34,322	21,636	20,675
Other Funds	12,272	4,009	6,576
Total Criminal Justice	<u>46,594</u>	<u>25,645</u>	<u>27,251</u>
Public Safety			
General Funds	847,357	544,938	516,987
Other Funds	185,253	101,191	90,754
Total Public Safety	<u>1,032,610</u>	<u>646,129</u>	<u>607,741</u>
Transportation			
General Funds	20,548	13,150	11,098
Other Funds	684,725	508,925	452,740
Total Transportation	<u>705,273</u>	<u>522,075</u>	<u>463,838</u>
Community Development			
General Funds	22,583	14,095	12,784
Other Funds	213,366	121,158	108,921
Total Community Development	<u>235,949</u>	<u>135,253</u>	<u>121,705</u>
Community Enrichment			
General Funds	155,228	102,793	95,572
Other Funds	153,457	103,143	97,112
Total Community Enrichment	<u>308,685</u>	<u>205,936</u>	<u>192,684</u>
Environmental Services			
General Funds	13,731	9,234	13,748
Other Funds	629,193	411,344	377,675
Total Environmental Services	<u>642,924</u>	<u>420,578</u>	<u>391,423</u>
Debt Service			
General Funds	-	-	-
Other Funds	106,552	71,062	91,709
Total Debt Service	<u>106,552</u>	<u>71,062</u>	<u>91,709</u>
Capital Improvement			
General Funds	9,672	6,534	2,102
Other Funds	723,997	224,450	213,031
Total Capital Improvement	<u>733,669</u>	<u>230,984</u>	<u>215,133</u>
Contingencies			
General Funds	55,900	-	-
Other Funds	47,500	-	-
Total Contingencies	<u>103,400</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,277,739	791,531	745,561
Other Funds	2,785,574	1,558,538	1,449,750
Total Operating Budget	<u>\$ 4,063,313</u>	<u>\$ 2,350,069</u>	<u>\$ 2,195,311</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 FEBRUARY 28		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2018	2017			2017-2018	2016-2017
General Funds					
Local Taxes:					
\$ 36,367,876	\$ 22,765,720	Sales Taxes	\$ 445,511,000	\$ 280,412,556	\$ 273,993,171
179,127	126,359	Privilege License Fees	2,290,000	2,134,858	1,106,772
<u>36,547,003</u>	<u>22,892,079</u>	<i>Total Local Taxes</i>	<u>447,801,000</u>	<u>282,547,414</u>	<u>275,099,943</u>
State Shared Taxes:					
13,321,652	10,973,870	State Sales Tax	148,964,000	106,597,653	93,663,849
16,669,602	15,945,590	State Income Tax	196,303,000	133,356,814	127,564,721
5,713,689	5,048,652	Vehicle License Tax	62,706,000	46,489,095	39,855,551
<u>35,704,943</u>	<u>31,968,112</u>	<i>Total State Shared Taxes</i>	<u>407,973,000</u>	<u>286,443,562</u>	<u>261,084,121</u>
4,361,125	2,506,666	Primary Property Tax	153,454,000	89,969,587	83,623,182
228,189	176,270	Licenses and Permits	2,896,000	1,915,972	1,801,028
84,349	2,605,399	Cable Communications	10,090,000	5,513,568	5,213,093
Municipal Court:					
1,174,226	1,034,161	Fines and Forfeitures	10,364,925	8,545,213	7,478,900
131,894	118,401	Court Default Fee	1,164,000	725,363	635,630
<u>1,306,120</u>	<u>1,152,562</u>	<i>Total Municipal Court</i>	<u>11,528,925</u>	<u>9,270,576</u>	<u>8,114,530</u>
2,440,774	1,172,948	Police	13,644,495	9,361,696	8,965,042
51,013	49,583	Library Fees	740,110	8,407,187	467,738
554,201	406,660	Parks and Recreation	7,658,381	4,877,243	4,645,470
178,306	148,482	Planning and Development	2,106,481	1,209,066	1,131,319
1,351,981	911,679	Street Transportation	4,339,350	4,548,570	4,297,716
Fire:					
3,617,371	2,938,920	Emergency Transportation Service	35,000,000	23,876,431	22,420,913
128,800	45,200	Hazardous Materials Inspection Fee	1,400,000	620,250	527,871
765,739	769,003	Other	11,612,884	8,799,290	7,864,131
<u>4,511,910</u>	<u>3,753,123</u>	<i>Total Fire</i>	<u>48,012,884</u>	<u>33,295,971</u>	<u>30,812,915</u>
553,744	347,286	Interest	3,908,000	4,205,586	2,487,726
1,309,330	1,206,851	Other Fees and Service Charges	15,468,866	12,958,093	10,603,726
<u>89,182,988</u>	<u>69,297,700</u>	<i>Total General Funds</i>	<u>1,129,621,492</u>	<u>754,524,091</u>	<u>698,347,549</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended FEBRUARY 28		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2018	2017			2017-2018	2016-2017
Special Revenue and Debt Service Funds					
\$ 1,800,472	\$ 1,052,141	Neighborhood Protection:			
128,605	75,154	Police Neighborhood Protection	\$ 21,930,000	\$ 13,505,443	\$ 12,948,550
643,026	375,764	Police Blockwatch	1,567,000	964,674	924,897
23,714	21,018	Fire Neighborhood Protection	7,832,000	4,823,373	4,624,482
		Interest/Other	365,000	518,356	355,431
<u>2,595,817</u>	<u>1,524,077</u>	<i>Total Neighborhood Protection</i>	<u>31,694,000</u>	<u>19,811,846</u>	<u>18,853,360</u>
		Public Safety Enhancement & Expansion:			
5,319,739	\$ 3,292,730	Police	66,423,000	41,222,757	39,770,186
1,767,006	\$ 1,145,381	Fire	22,518,000	14,062,889	13,634,542
144,336	\$ 1,541	Interest/Other	54,000	245,706	436,603
<u>7,231,081</u>	<u>4,439,652</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>88,995,000</u>	<u>55,531,352</u>	<u>53,841,331</u>
2,755,954	\$ 1,553,000	Parks and Preserves	31,853,000	20,199,840	19,258,532
		Golf Courses:			
424,334	\$ 475,945	Fees	3,552,200	1,861,398	1,979,917
0	\$ 0	Coffee Shops	0	0	0
194,610	\$ 230,316	Concessions	2,172,725	969,158	1,311,908
(724)	\$ (116)	Interest	(2,000)	(4,549)	(959)
24,515	\$ 80,481	Other	219,275	231,309	151,987
<u>642,735</u>	<u>786,626</u>	<i>Total Golf Courses</i>	<u>5,942,200</u>	<u>3,057,316</u>	<u>3,442,853</u>
		Transit 2000 & 2050:			
17,540,102	\$ 10,182,892	Sales Taxes	210,700,000	131,563,246	124,597,972
3,286,568	\$ 4,858,104	Interest/Other	51,376,890	33,115,041	34,753,505
<u>20,826,670</u>	<u>15,040,996</u>	<i>Total Transit 2000 & 2050</i>	<u>262,076,890</u>	<u>164,678,287</u>	<u>159,351,477</u>
0	\$ 0	Court Awards	4,847,340	3,094,324	4,287,460
5,633,031	\$ 3,788,051	Planning and Development	53,948,800	45,547,353	41,163,789
920,351	\$ 284,484	Capital Construction	11,076,000	6,537,529	7,250,884
		Sports Facilities:			
1,212,816	\$ 1,202,233	Sales Taxes	19,235,000	10,304,558	9,839,957
42,529	\$ 23,939	Interest/Other	8,852,016	4,649,882	4,585,630
<u>1,255,345</u>	<u>1,226,172</u>	<i>Total Sports Facilities</i>	<u>28,087,016</u>	<u>14,954,440</u>	<u>14,425,587</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended FEBRUARY 28		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2018	2017			2017-2018	2016-2017
Special Revenue and Debt Service Funds (Cont'd)					
\$	9,965,637	14,636,671			
	104,593	64,785	127,531,000	85,114,765	80,998,649
	0	1,200	500,000	816,057	434,829
			150,000	11,400	290,793
	<u>10,070,230</u>	<u>14,702,656</u>	<u>128,181,000</u>	<u>85,942,222</u>	<u>81,724,271</u>
	-	-	0	0	0
	2,713,782	2,573,809	38,214,960	21,909,631	22,949,903
	323,915	1,208,926	5,091,810	3,958,111	3,855,933
	2,159,580	6,376,130	48,173,904	31,649,278	35,847,380
Grants:					
Public Housing:					
\$	929,536	422,948	\$ 7,274,000	5,189,097	4,995,722
	5,750,866	5,648,344	81,683,028	48,422,774	47,091,159
	405,448	784,819	8,694,844	5,752,296	9,754,152
	<u>7,085,850</u>	<u>6,856,111</u>	<u>97,651,872</u>	<u>59,364,167</u>	<u>61,841,033</u>
Other:					
	3,582,919	3,724,347	46,031,773	25,881,782	23,921,621
	10,118,316	4,752,131	53,696,411	24,899,846	23,508,824
	4,057,353	2,872,326	30,138,429	4,550,452	10,219,423
	2,744,573	2,735,108	50,022,756	28,898,205	25,091,336
	<u>20,503,161</u>	<u>14,083,912</u>	<u>179,889,369</u>	<u>84,230,285</u>	<u>82,741,204</u>
	<u>27,589,011</u>	<u>20,940,023</u>	<u>277,541,241</u>	<u>143,594,452</u>	<u>144,582,237</u>
G.O. Bond/Secondary Property Tax					
	2,658,120	1,526,132	94,663,937	55,582,978	52,152,979
	0	0	4,736,652	2,421,650	2,368,483
	<u>2,658,120</u>	<u>1,526,132</u>	<u>99,400,589</u>	<u>58,004,628</u>	<u>54,521,462</u>
	<u>87,375,622</u>	<u>75,970,734</u>	<u>1,115,123,750</u>	<u>678,470,609</u>	<u>665,356,459</u>
Enterprise Funds					
AVIATION:					
Sky Harbor:					
	8,955,132	8,446,400	137,700,000	69,955,637	66,617,523
	20,446,743	19,577,145	195,960,000	163,193,306	155,862,498
	372,597	173,425	1,500,000	2,792,803	1,367,229
	361,150	249,740	4,262,700	3,566,571	722,905
	207,360	176,473	Phoenix-Goodyear	1,732,115	1,561,580
	256,499	233,114	Phoenix-Deer Valley	1,956,388	1,979,541
	71,604	44,562	Phoenix-Customer Facility Charge	738,474	461,423
	<u>30,671,085</u>	<u>28,900,859</u>	<u>344,541,200</u>	<u>243,935,294</u>	<u>228,572,699</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended FEBRUARY 28		Source	Budget Estimate 2017-2018	Actual Year-to-Date		
2018	2017			2017-2018	2016-2017	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	3,831,209	2,794,058	Excise Taxes	51,897,000	29,830,521	28,024,876
	1,828,735	2,246,061	Operating Revenue	20,958,163	12,845,892	11,054,779
	52,071	36,801	Interest	323,835	414,297	289,721
	<u>5,712,015</u>	<u>5,076,920</u>	<i>Total Convention Center</i>	<u>73,178,998</u>	<u>43,090,710</u>	<u>39,369,376</u>
WATER SYSTEM:						
\$	20,385,305	17,370,461	Water Sales	\$ 396,920,000	275,996,564	260,897,066
	460,509	423,799	Water Service Fees	5,800,000	3,983,650	3,219,934
	383,068	406,530	Distribution	4,270,000	3,567,019	3,946,303
	624,265	265,169	Intergovernmental	6,168,000	4,087,804	4,133,362
	158,640	178,680	Development Fees	3,600,000	2,442,004	2,315,430
	271,778	213,539	Interest	2,279,000	2,052,163	1,690,108
	420,325	364,596	Other	1,533,000	5,302,141	3,082,183
	<u>22,703,890</u>	<u>19,222,774</u>	<i>Total Water System</i>	<u>420,570,000</u>	<u>297,431,345</u>	<u>279,284,386</u>
WASTEWATER:						
	16,574,398	15,783,293	Sewer Service Charges	195,418,000	133,588,933	126,365,615
	1,539,786	1,420,016	Multi-City	17,259,000	12,564,129	13,020,492
	135,840	138,780	Development Fees	3,600,000	2,379,420	2,168,940
	208,525	172,746	Interest	1,664,000	2,018,816	1,311,700
	1,040,484	1,079,203	Other	12,021,000	11,593,195	8,866,593
	<u>19,499,033</u>	<u>18,594,038</u>	<i>Total Wastewater</i>	<u>229,962,000</u>	<u>162,144,493</u>	<u>151,733,340</u>
SOLID WASTE:						
	10,932,835	10,792,145	Collection Fees	130,245,000	87,161,337	86,222,263
	301,518	578,477	Landfill Fees	8,300,000	4,667,975	5,564,745
	62,958	61,281	Interest	625,000	482,229	467,119
	499,875	1,161,650	Other	9,499,411	8,268,578	8,059,132
	<u>11,797,186</u>	<u>12,593,553</u>	<i>Total Solid Waste</i>	<u>148,669,411</u>	<u>100,580,119</u>	<u>100,313,259</u>
	<u>90,383,209</u>	<u>84,388,144</u>	<i>Total Enterprise Funds</i>	<u>1,216,921,609</u>	<u>847,181,961</u>	<u>799,273,060</u>
\$	<u>266,941,819</u>	<u>229,656,578</u>	<i>Total Operating Revenues</i>	<u>\$ 3,461,666,851</u>	<u>\$ 2,280,176,661</u>	<u>\$ 2,162,977,068</u>

Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 28		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances							
2018	2017			2017-2018	2016-2017	Operations	Capital and Debt						
General Government													
\$	120,300	\$	113,274	Mayor	\$	1,962,000	\$	1,043,680	\$	1,048,007	\$	1,043,680	-
	264,412		250,110	City Council		4,206,557		2,259,693		2,219,257		2,259,693	-
	283,748		286,861	City Manager		2,649,769		2,447,786		2,545,690		2,447,786	-
	6,850,799		3,489,662	Information Technology Services		40,659,681		31,658,710		22,743,289		23,948,796	7,709,914
	53,715		223,877	Government Relations		1,091,364		666,864		758,028		666,864	-
	197,303		(21,017)	Public Information		2,489,595		1,665,349		1,316,140		1,665,349	-
	199,304		176,697	Equal Opportunity		2,970,071		1,840,238		1,614,087		1,840,238	-
	1,463,997		1,307,559	Law		21,746,360		14,536,854		13,426,642		14,536,854	-
	215,867		200,787	City Auditor		2,853,214		2,013,462		1,555,361		2,013,462	-
	356,357		198,721	City Clerk		4,052,636		3,016,586		2,710,948		3,016,586	-
	2,071		13,841	Elections		874,421		489,223		171,722		489,223	-
	458,497		963,904	Human Resources		11,692,734		7,784,630		7,751,110		7,317,604	467,026
	51,787		53,174	Manager's Office of Sustainability		431,816		474,313		477,012		474,313	-
	29,404		47,725	Phx Community Development Invst C		910,943		246,359		408,590		246,359	-
	152,448		161,146	Retirement Systems		-		1,017,573		469,900		1,017,573	-
	6,843		6,809	Phoenix Employment Relations Board		95,825		69,670		73,862		69,670	-
	261,608		258,435	Budget and Research		3,405,838		2,387,709		2,383,594		2,387,709	-
	968,920		2,943,632	Finance		40,936,270		18,880,565		20,260,187		17,744,145	1,136,420
	197,499		2,803,426	Regional Wireless Cooperative		4,628,072		(92,222)		1,893,830		(92,222)	-
	12,134,879		13,478,623	<i>Total General Government</i>		147,657,166		92,407,042		83,827,256		83,093,682	9,313,360
Criminal Justice													
	2,647,550		3,071,598	Municipal Court		41,513,195		22,464,044		24,220,105		19,741,310	2,722,734
	385,324		374,375	Public Defender		5,080,998		3,181,230		3,030,707		3,181,230	-
	-		-	Other		-		-		-		-	-
	3,032,874		3,445,973	<i>Total Criminal Justice</i>		46,594,193		25,645,274		27,250,812		22,922,540	2,722,734
Public Safety													
	51,564,038		45,299,648	Police		677,593,110		422,250,479		404,037,097		420,530,773	1,719,706
	24,428,602		23,596,322	Fire		353,985,691		223,204,619		203,165,804		220,351,318	2,853,301
	69,754		83,272	Other		1,031,393		674,282		537,773		674,282	-
	76,062,394		68,979,242	<i>Total Public Safety</i>		1,032,610,194		646,129,380		607,740,674		641,556,373	4,573,007

Citywide Operating Expenditures by Program (continued)



For the Month Ended FEBRUARY 28		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances	
2018	2017			2017-2018	2016-2017	Operations	Capital and Debt
Transportation							
\$ 5,238,913	\$ 3,190,008	Street Transportation	\$ 71,996,080	\$ 47,866,412	\$ 38,757,739	\$ 46,655,244	1,211,168
1,679,167	918,756	Street Lighting	11,770,967	8,284,699	7,466,277	8,284,699	-
22,738,575	23,452,858	Aviation	310,554,884	195,434,788	192,819,360	154,874,139	40,560,649
10,390,838	8,840,751	Public Transit	310,950,911	270,489,491	224,794,717	225,693,491	44,796,000
40,047,493	36,402,373	<i>Total Transportation</i>	705,272,842	522,075,390	463,838,093	435,507,573	86,567,817
Community Development							
4,535,919	3,516,198	Planning and Development	60,933,593	34,940,146	30,597,044	34,940,146	-
7,020,554	6,504,952	Housing	95,454,581	58,171,040	56,013,645	58,122,466	48,574
1,967,098	2,390,453	Economic Development	29,490,369	17,168,406	16,659,834	14,795,351	2,373,055
2,146,424	2,396,141	Neighborhood Services Department	50,070,115	24,972,915	18,434,566	24,972,915	-
15,669,995	14,807,744	<i>Total Community Development</i>	235,948,658	135,252,507	121,705,089	132,830,878	2,421,629
Community Enrichment							
7,501,262	5,965,001	Parks and Recreation	101,201,405	66,535,900	62,981,772	66,274,502	261,398
2,465,774	2,653,956	Library	39,661,235	26,480,282	22,524,229	26,480,282	-
548,443	460,131	Golf	5,842,725	4,379,490	3,942,292	4,379,490	-
4,499,952	4,420,133	Convention Center	65,115,039	47,249,056	43,360,253	33,956,801	13,292,255
984,273	980,382	Sports and Cultural Facilities	20,325,455	12,126,836	12,196,953	-	12,126,836
4,968,245	5,544,764	Human Services	67,056,229	42,345,520	41,583,461	41,927,665	417,855
292,392	401,256	Public Parking Facilities	5,055,056	3,845,348	3,318,526	3,845,348	-
412,607	111,562	Other	4,427,907	2,973,878	2,776,606	2,973,878	-
21,672,948	20,537,185	<i>Total Community Enrichment</i>	308,685,051	205,936,310	192,684,092	179,837,966	26,098,344

Citywide Operating Expenditures by Program (continued)



For the Month Ended FEBRUARY 28		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances							
2018	2017			2017-2018	2016-2017	Operations	Capital and Debt						
<u>Environmental Services</u>													
\$	23,092,687	\$	18,541,781	Water System	\$	327,420,239	\$	218,977,979	\$	191,245,095	\$	145,957,989	73,019,990
	11,863,244		11,343,388	Wastewater		150,448,181		99,654,201		94,935,321		54,244,154	45,410,047
	9,176,361		7,079,046	Solid Waste Management		142,138,658		88,550,763		86,335,962		83,571,130	4,979,633
	347,024		6,402,877	Public Works		21,558,832		12,254,932		18,607,644		8,829,345	3,425,587
	24,281		96,910	Environmental Programs		1,357,601		1,140,264		299,358		1,140,264	-
	44,503,597		43,464,002	<i>Total Environmental Services</i>		642,923,511		420,578,139		391,423,380		293,742,882	126,835,257
<u>General Obligation Debt Service</u>													
	16,421		16,421	Aviation		197,050		131,367		131,367		131,367	-
	-		-	Civic Plaza		-		-		-		-	-
	947,611		1,291,209	Cultural Facilities		11,189,557		7,593,511		10,333,036		7,593,511	-
	1,277,744		2,287,131	Downtown Development		15,332,937		10,221,957		18,476,869		10,221,957	-
	-		-	Early Redemption		-		-		-		-	-
	64,347		68,917	Economic Development		772,171		514,780		552,163		514,780	-
	368,313		375,397	Fire Protection		4,419,759		2,946,506		3,007,958		2,946,506	-
	27,915		27,915	Freeway Mitigation		334,975		223,317		224,742		223,317	-
	1,024,511		1,108,955	Historic/Neighborhood Preservation		12,294,133		8,196,088		8,881,746		8,196,088	-
	146,137		171,215	Human Services		1,753,652		1,169,101		1,374,235		1,169,101	-
	747,390		586,534	Information Systems		6,521,098		6,101,921		4,694,196		6,101,921	-
	400,804		535,036	Libraries		6,360,557		3,212,875		4,283,373		3,212,875	-
	51,314		105,398	Maintenance Service Centers		615,772		410,514		846,021		410,514	-
	1,122,011		1,138,765	Mountain Preserves/Parks		14,208,780		8,999,239		9,117,868		8,999,239	-
	-		-	MEGA Real Estate		-		-		-		-	-
	25		32,525	Municipal Administration Buildings		300		200		260,200		200	-
	494,711		569,639	Police Protection		5,936,530		3,957,686		4,567,934		3,957,686	-
	340,374		443,901	Public Housing Renovation		4,084,483		2,722,989		3,551,215		2,722,989	-
	-		-	Public Housing		-		-		-		-	-
	151,099		180,849	Sanitary Sewers		2,175,932		1,210,816		1,446,788		1,210,816	-
	-		165,000	Secondary Property Tax		651,286		358,396		659,413		358,396	-
	172,929		115,327	Solid Waste Enterprise Bonds		1,394,725		1,388,947		922,617		1,388,947	-
	997,685		1,317,551	Storm Sewer Improvements		12,758,866		8,001,762		10,571,845		8,001,762	-
	418,800		421,862	Street Improvements		5,025,597		3,350,397		3,379,514		3,350,397	-
	512		513	Street Light Refinancing		6,150		4,100		4,100		4,100	-
	-		-	Public Transit		-		-		-		-	-
	43,161		552,718	Water System		517,929		345,286		4,421,744		345,286	-
	8,813,814		11,512,778	<i>Total Debt Service</i>		106,552,239		71,061,755		91,708,944		71,061,755	-
	36,766,509		17,918,914	<u>Capital Improvement</u>		733,669,374		230,983,703		215,133,388		-	-
	-		-	<u>Contingencies</u>		103,400,000		-		-		-	-
\$	258,704,503		230,546,834			4,063,313,228		2,350,069,500		2,195,311,728		1,860,553,649	258,532,148

Capital Expenditures and Encumbrances



Program	2017-2018		2016-2017		2017-2018 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	\$ 1,057,899	\$ 16,098	\$ 54,000	\$ 43,899	-	\$ 1,014,000	16,098	\$ 1,041,801	
Economic Development	9,652,500	4,380,023	6,406,759	9,652,500	4,380,023	-	-	5,272,477	
Energy Conservation	1,200,000	705,743	698,825	1,200,000	705,743	-	-	494,257	
Facilities Management	21,318,325	7,408,973	850,616	9,528,325	992,129	11,790,000	6,416,844	13,909,352	
Finance	1,647,511	-	-	1,126,181	-	521,330	-	1,647,511	
Fire Protection	17,361,537	1,093,024	571,678	6,100,000	-	11,261,537	1,093,024	16,268,513	
Historic Preservation	924,988	85,895	239,121	-	-	924,988	85,895	839,093	
Housing	23,626,766	7,837,260	4,186,216	13,639,174	3,296,012	9,987,592	4,541,248	15,789,506	
Human Services	600,000	-	-	-	-	600,000	-	600,000	
Information Technology	57,679,245	35,816,569	15,682,969	12,590,579	5,362,634	45,088,666	30,453,935	21,862,676	
Libraries	1,808,939	5,520,637	128,453	730,000	5,306,318	1,078,939	214,319	(3,711,698)	
Neighborhood Services	4,409,052	174,266	547,327	2,175,240	76,696	2,233,812	97,570	4,234,786	
Parks and Mountain Preserves	76,133,228	13,417,538	16,855,100	55,193,888	11,802,042	20,939,340	1,615,496	62,715,690	
Police Protection	-	-	324,966	-	-	-	-	-	
Public Transit	91,975,498	22,221,464	28,557,325	84,699,646	22,217,223	7,275,852	4,241	69,754,034	
Regional Wireless Cooperative	7,607,558	128,160	1,208,262	-	-	7,607,558	128,160	7,479,398	
Street Transportation & Drainage	269,631,234	73,299,184	46,283,958	168,788,112	42,918,921	100,843,122	30,380,263	196,332,050	
General Government Subtotal	\$ 586,634,280	\$ 172,104,835	\$ 122,595,575	\$ 365,467,544	\$ 97,057,741	\$ 221,166,736	\$ 75,047,094	\$ 414,529,445	
Enterprise									
Aviation	\$ 681,775,068	\$ 547,090,265	\$ 102,833,366	\$ 108,133,092	\$ 47,770,768	\$ 573,641,976	\$ 499,319,497	\$ 134,684,803	
Phoenix Convention Center	29,116,250	15,877,876	13,942,510	6,617,250	864,855	22,499,000	15,013,021	13,238,374	
Solid Waste Disposal	29,555,081	8,398,798	5,760,982	22,094,151	4,250,719	7,460,930	4,148,079	21,156,283	
Wastewater	188,138,112	25,818,663	30,305,107	73,279,918	20,104,328	114,858,194	5,714,335	162,319,449	
Water System	296,158,586	90,055,676	78,533,318	158,077,419	60,935,292	138,081,167	29,120,384	206,102,910	
Enterprise Subtotal	\$ 1,224,743,097	\$ 687,241,278	\$ 231,375,283	\$ 368,201,830	\$ 133,925,962	\$ 856,541,267	\$ 553,315,316	\$ 537,501,819	
Total Capital Budget Program	\$ 1,811,377,377	\$ 859,346,112	\$ 353,970,858	\$ 733,669,374	\$ 230,983,703	\$ 1,077,708,003	\$ 628,362,410	\$ 952,031,265	

Bonds Authorized and Sold



As of FEBRUARY 28

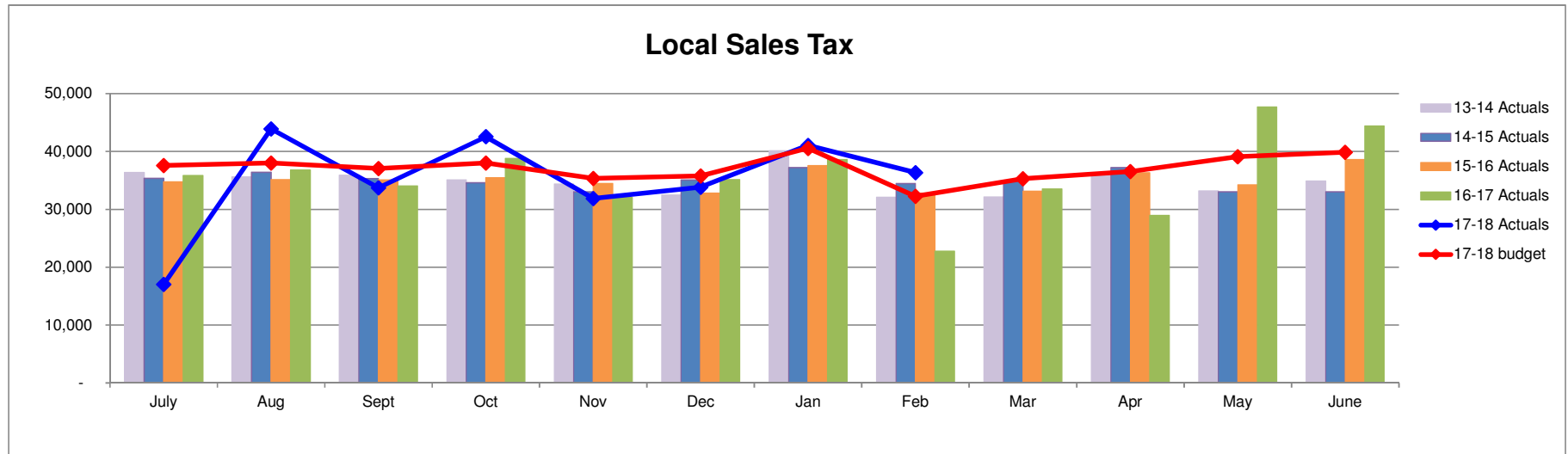
(dollars in thousands)

	<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	65,400	61,770	3,630
<i>Total 2006 Authorizations</i>	<u>878,500</u>	<u>742,755</u>	<u>135,745</u>
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>

Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)

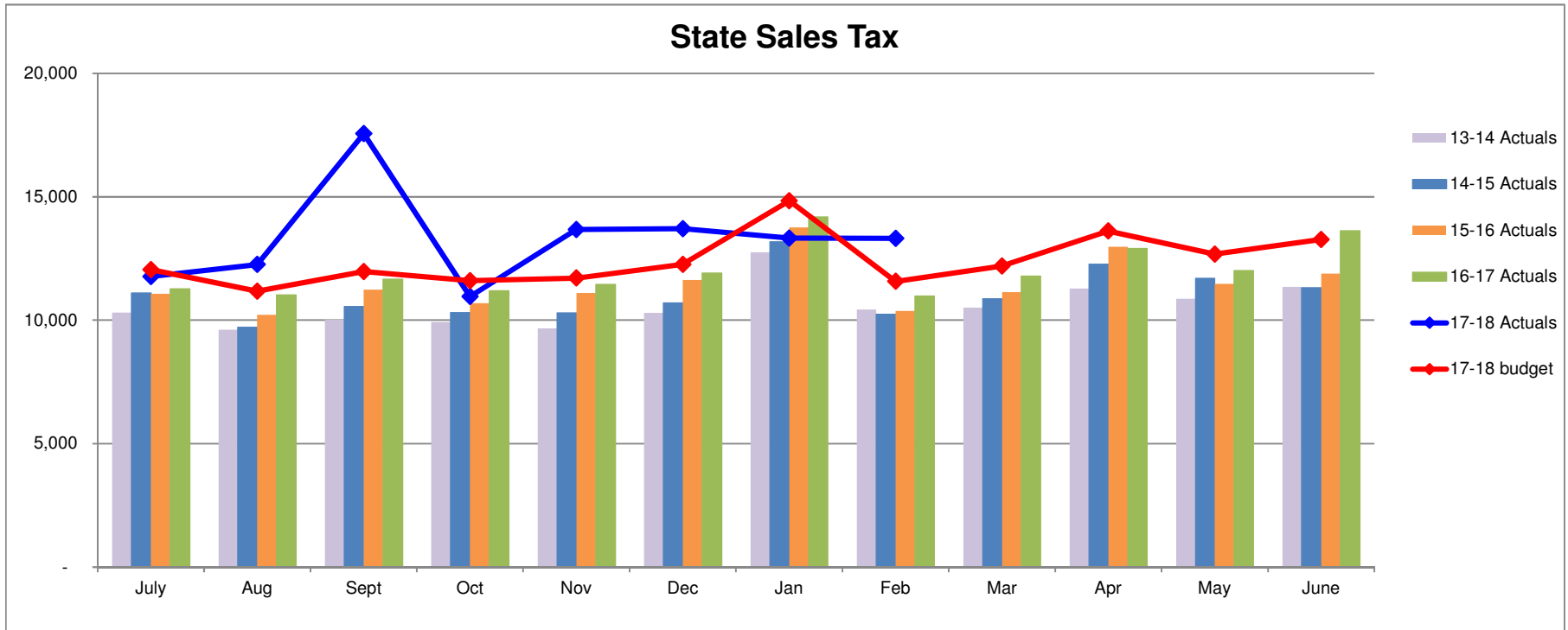


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	281,928	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	281,442	34,938	37,203	33,049	33,017
15-16	34,740	35,137	35,079	35,459	34,433	32,783	37,567	32,793	277,990	33,135	36,307	34,236	38,598
16-17	35,857	36,805	34,012	38,800	32,023	35,135	38,595	22,766	273,993	33,502	28,921	47,647	44,372
17-18	17,068	43,895	33,757	42,559	31,868	33,857	41,041	36,368	280,413	-	-	-	-
17-18 budget	37,597	38,025	37,050	38,026	35,359	35,783	40,551	32,248	294,639	35,325	36,566	39,123	39,859

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

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State Sales Tax (Dollars in Thousands)

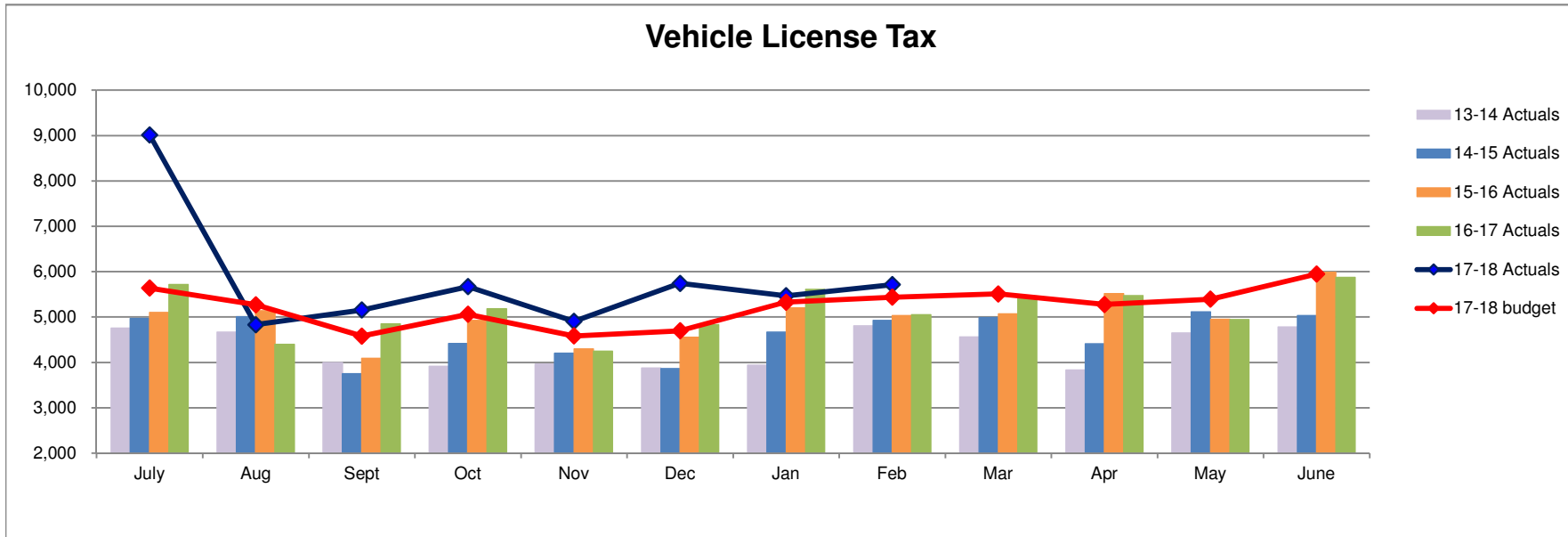


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	83,001	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	86,082	10,861	12,265	11,697	11,314
15-16	11,070	10,222	11,237	10,688	11,100	11,623	13,760	10,375	90,075	11,139	12,975	11,470	11,886
16-17	11,269	11,027	11,658	11,195	11,443	11,913	14,184	10,974	93,664	11,785	12,900	12,004	13,622
17-18	11,773	12,260	17,561	10,963	13,678	13,707	13,334	13,322	106,598	-	-	-	-
17-18 budget	12,053	11,178	11,972	11,601	11,711	12,266	14,838	11,576	97,195	12,201	13,616	12,681	13,270

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

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Vehicle License Tax (Dollars in Thousands)

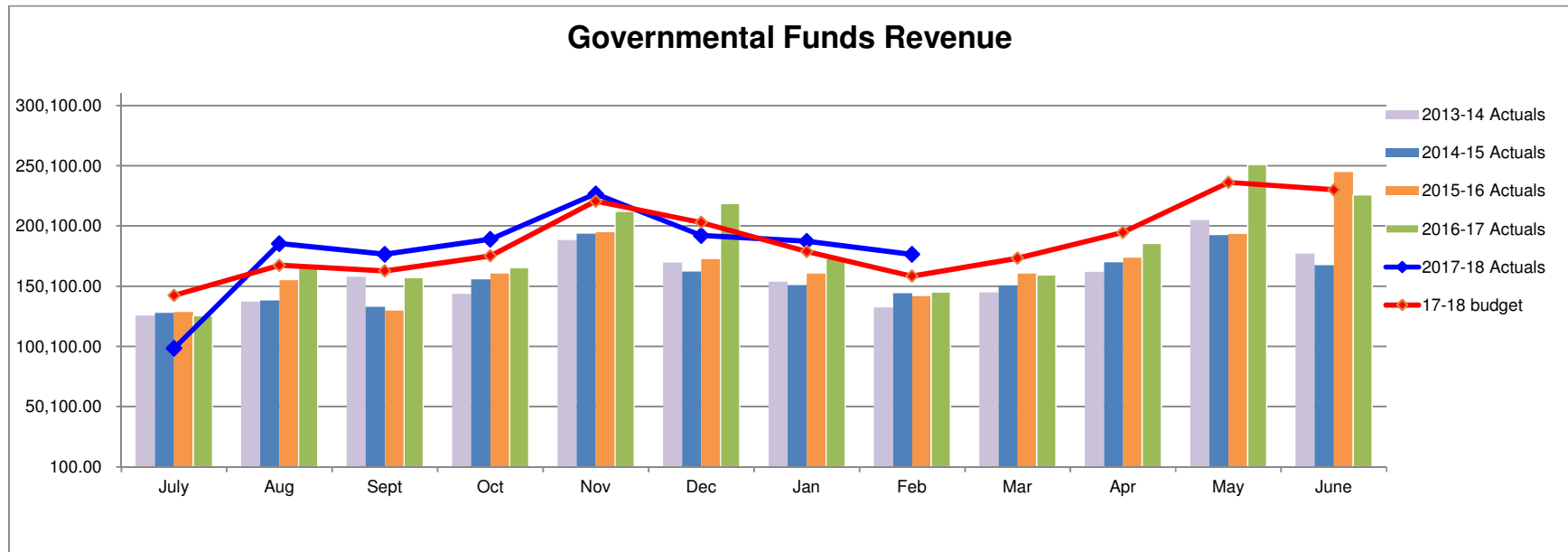


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	33,883	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	35,767	4,984	4,408	5,108	5,027
15-16	5,095	5,133	4,087	4,922	4,291	4,550	5,195	5,024	38,298	5,065	5,512	4,943	5,983
16-17	5,712	4,393	4,846	5,181	4,242	4,826	5,607	5,049	39,856	5,457	5,470	4,938	5,866
17-18	9,008	4,830	5,152	5,670	4,904	5,741	5,470	5,714	46,489	-	-	-	-
17-18 budget	5,635	5,270	4,578	5,060	4,582	4,697	5,326	5,435	40,583	5,509	5,276	5,391	5,946

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

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Governmental Funds Revenue (Dollars in Thousands)

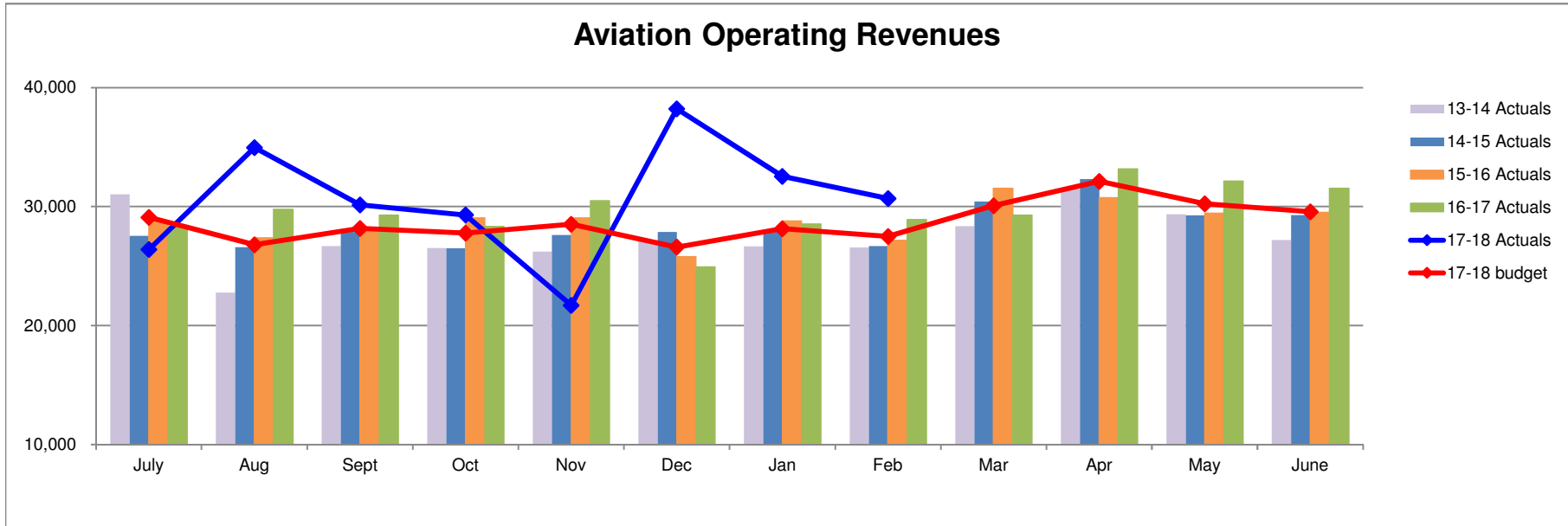


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	1,209,468	144,892	162,046	204,907	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	1,206,602	150,768	169,860	192,623	167,673
15-16	128,588	155,197	129,829	160,655	195,040	172,648	160,567	141,861	1,244,386	160,707	173,752	193,402	244,902
16-17	125,592	165,819	157,173	165,460	212,320	218,635	173,436	145,268	1,363,704	159,366	185,518	251,092	225,798
17-18	98,501	185,527	176,701	189,075	226,848	192,262	187,522	176,559	1,432,995	-	-	-	-
17-18 budget	142,610	167,452	162,857	175,318	220,751	203,156	179,104	158,535	1,409,782	173,392	194,979	236,373	230,221

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

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Aviation Revenues (Dollars in Thousands)

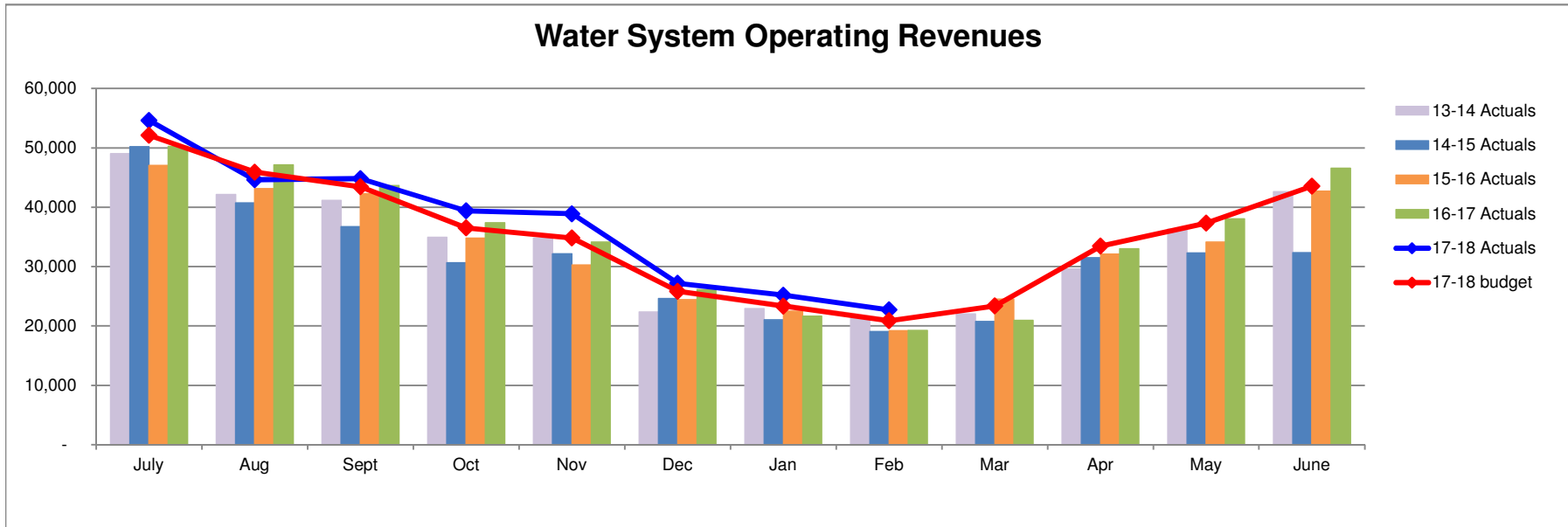


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	213,592	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	218,547	30,414	32,304	29,251	29,272
15-16	28,758	27,373	28,151	29,050	29,039	25,795	28,789	27,161	224,116	31,530	30,759	29,439	29,507
16-17	28,314	29,777	29,279	28,339	30,504	24,926	28,532	28,901	228,573	29,273	33,162	32,146	31,531
17-18	26,403	34,965	30,148	29,291	21,702	38,212	32,543	30,671	243,935	-	-	-	-
17-18 budget	29,090	26,789	28,162	27,765	28,517	26,598	28,145	27,494	222,560	30,075	32,118	30,230	29,557

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

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Water System Revenues (Dollars in Thousands)

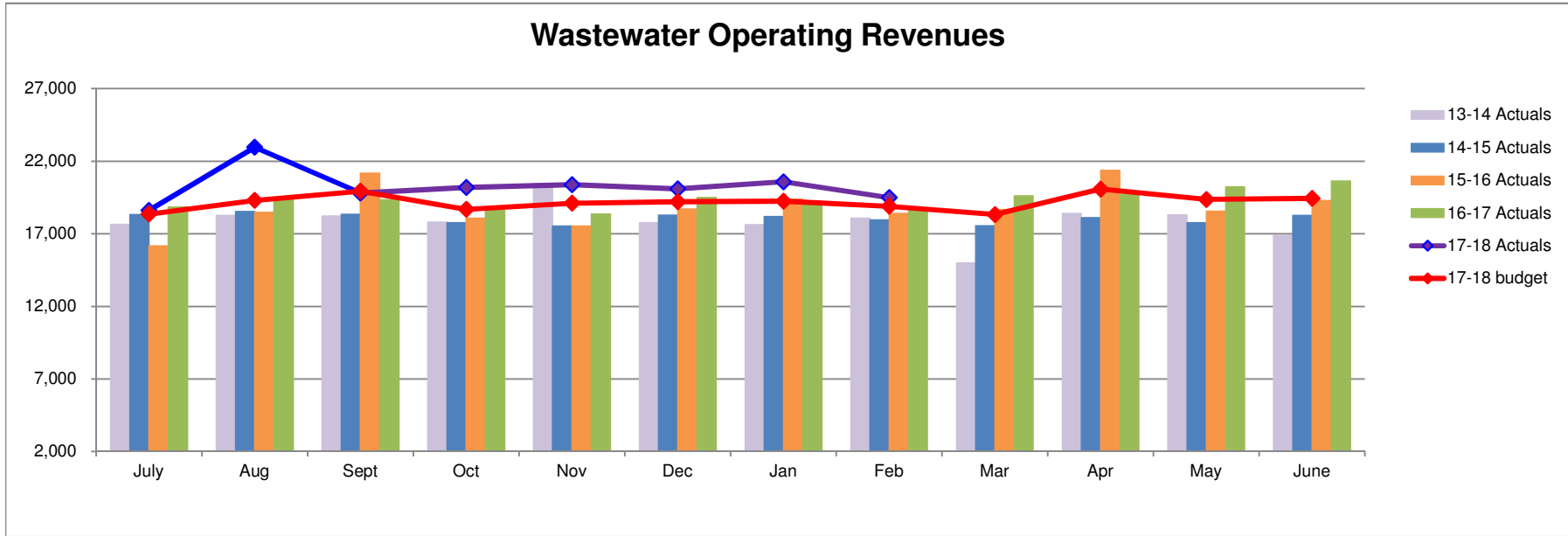


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	268,373	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	254,939	20,725	31,472	32,249	32,329
15-16	47,014	43,100	42,235	34,778	30,252	24,406	22,460	19,179	263,424	24,487	32,097	34,122	42,680
16-17	50,220	47,104	43,613	37,360	34,083	26,073	21,608	19,223	279,284	20,925	32,958	38,009	46,526
17-18	54,624	44,633	44,819	39,391	38,890	27,184	25,186	22,704	297,431	-	-	-	-
17-18 budget	52,117	45,911	43,437	36,526	34,823	25,839	23,342	20,864	282,859	23,385	33,461	37,326	43,542

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

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	145,800	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	17,960	144,883	17,538	18,112	17,762	18,253
15-16	16,156	18,477	21,171	18,058	17,530	18,697	19,384	18,385	147,859	18,659	21,363	18,555	19,289
16-17	18,836	19,359	19,337	18,611	18,347	19,493	19,155	18,594	151,733	19,618	19,731	20,233	20,633
17-18	18,615	22,957	19,811	20,195	20,386	20,097	20,584	19,499	162,144	-	-	-	-
17-18 budget	18,361	19,308	19,945	18,690	19,114	19,210	19,239	18,891	152,758	18,323	20,080	19,370	19,431

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

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