



City of Phoenix

November 2025

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

November 30, 2025

To the Mayor and City Council:

This is the City's Financial Report for November, the fifth month of fiscal year 2025-26. 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,

A handwritten signature in black ink that reads "Kathleen Gitkin".

Kathleen Gitkin
Chief Financial Officer

A handwritten signature in black ink that reads "Jodi Nicholson".

Jodi Nicholson
Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

February 24, 2026

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **November 2025** Monthly Financial Report (MFR) in accordance with the agreed-upon procedures engagement between Finance and the City Auditor Department (Audit). Finance prepares a monthly, written report to the City Council detailing expenditures, revenues, and the City's financial condition. Finance is responsible for compiling an accurate and complete MFR. Finance and Audit entered into an agreed-upon procedures engagement for the assessment of the MFR on October 6, 2025.

The agreed-upon procedures include the following:

- Mathematically check calculations presented within the MFR.
- Confirm stated financial data presented within the MFR to historical data supplied by Finance.

This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants (AICPA). Because the agreed-upon procedures listed above do not constitute an examination or a review, we will not express an opinion on the MFR as a whole. Had we performed additional procedures; other matters may have come to our attention which would have been reported. The sufficiency of the procedures is solely the responsibility of parties specified in the agreed-upon procedures engagement agreement.

Based on the agreed-upon procedures, we verified that the presented financial data was mathematically accurate and tied to historical data presented in the MFR.

Sincerely,

A handwritten signature in black ink, appearing to read 'Aaron Cook'. The signature is written in a cursive, flowing style.

Aaron Cook
City Auditor

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Notes:

Performance Status

Better than Expected - Positive variance of greater than 1% actual vs budget.
Expected - Actual vs budget variance within 1% positive or negative.
Monitor and Consider Taking Action - Negative variance greater than 1% actual vs budget.
Corrective Action Taken - Negative variance greater than 1% actual vs budget, however the City has taken action to address the negative variance.

General Fund Expenditures

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

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

Refer to detailed financial schedules pages 19 thru 29

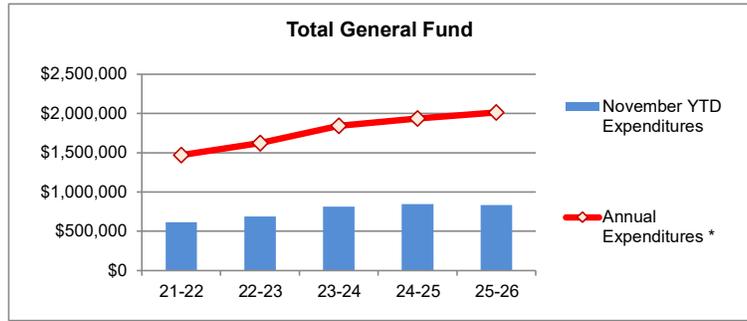


Total General Fund Expenditures

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	617,214	1,470,251	42.0%
22-23	688,027	1,623,808	42.4%
23-24	815,934	1,844,878	44.2%
24-25	846,823	1,936,514	43.7%
25-26	832,175	2,012,994	41.3%

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

Better than Expected



In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. Fiscal year 2025-26 budgeted general fund expenditures are 3.9% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through November are 1.7% lower than the same period in fiscal year 2024-25. The decrease is due to lower professional services and rents in fiscal year 2025-26.

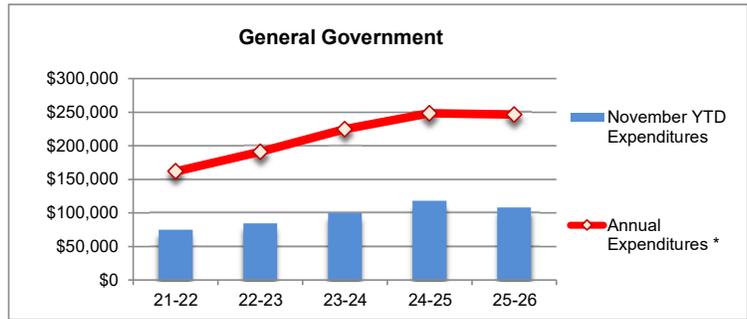
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

General Government

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	74,961	161,907	46.3%
22-23	84,385	190,945	44.2%
23-24	99,854	224,802	44.4%
24-25	118,072	248,524	47.5%
25-26	108,359	246,694	43.9%

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

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. Fiscal year 2025-26 budgeted general fund expenditures are 0.7% lower than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through November are 8.2% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

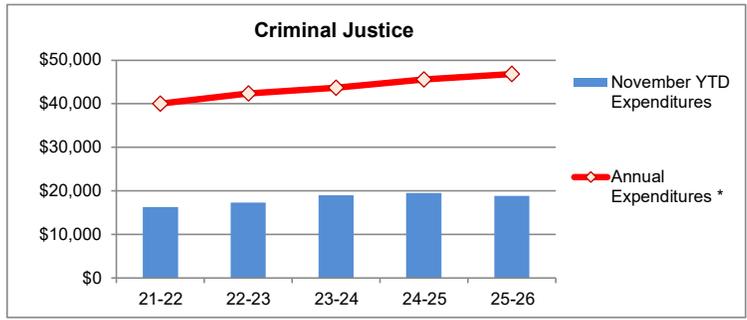
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

Criminal Justice

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	16,259	40,008	40.6%
22-23	17,281	42,361	40.8%
23-24	19,008	43,661	43.5%
24-25	19,465	45,565	42.7%
25-26	18,860	46,847	40.3%

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

Better than Expected



Criminal Justice expenditures include costs for Municipal Courts and Public Defenders. Fiscal year 2025-26 budgeted general fund expenditures are 2.8% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through November are 3.1% lower than the same period in fiscal year 2024-25.

General fund criminal justice expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 3.1% from 2023-24 over 2022-23 and an increase of 5.9% from 2022-23 over 2021-22 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

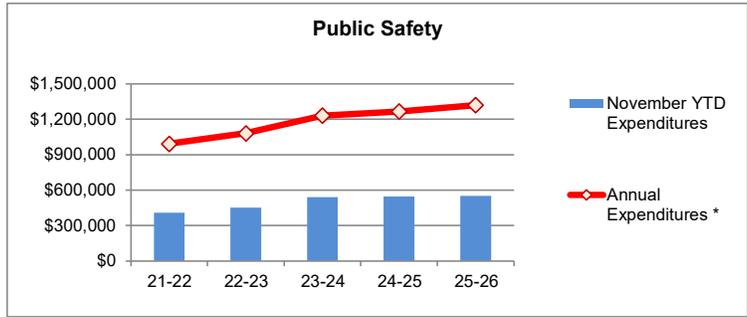


Public Safety

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	409,014	992,648	41.2%
22-23	452,591	1,082,562	41.8%
23-24	541,884	1,230,311	44.0%
24-25	545,712	1,264,947	43.1%
25-26	553,623	1,321,130	41.9%

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

Better than Expected



Public Safety expenditures include costs for police and fire services. The anticipated increases are due to higher personal service expenditures for public safety employees in both the Police and Fire Departments, which includes City pension contributions. Fiscal year 2025-26 budgeted general fund public safety expenditures are 4.4% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund public safety expenditures through November are 1.4% higher than the same period in fiscal year 2024-25.

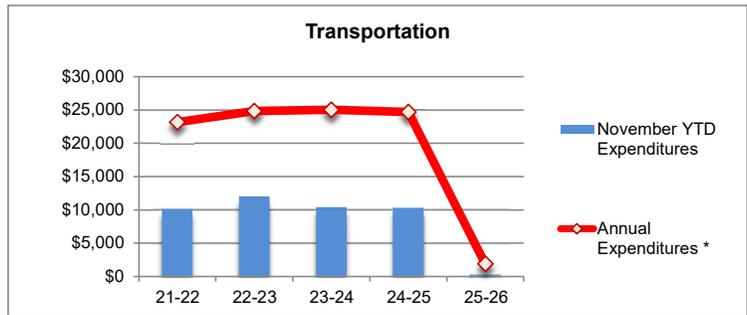
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

Transportation

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	10,097	23,166	43.6%
22-23	12,033	24,827	48.5%
23-24	10,421	25,006	41.7%
24-25	10,333	24,687	41.9%
25-26	334	1,902	17.6%

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

Better than Expected



Transportation expenditures include costs associated with public transit, street maintenance, and repair. Prior to fiscal year 2018-19, the Street Transportation Department charged these expenses to the general fund, with a portion subsequently transferred to the Arizona Highway User Revenue (AHUR) fund. Beginning in fiscal year 2018-19, the department revised its funding approach by charging the majority of expenditures directly to AHUR, while allocating a smaller portion to the general fund.

In fiscal year 2025-26, the department continues to charge most expenses to AHUR; however, the portion previously transferred to the general fund is now transferred to the Transportation 2050 fund. As a result, budgeted general fund transportation expenditures for fiscal year 2025-26 are 92.4% lower than fiscal year 2024-25 actuals, reflecting this shift in cost allocation. Actual general fund transportation expenditures through November 2025 are 96.8% lower than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

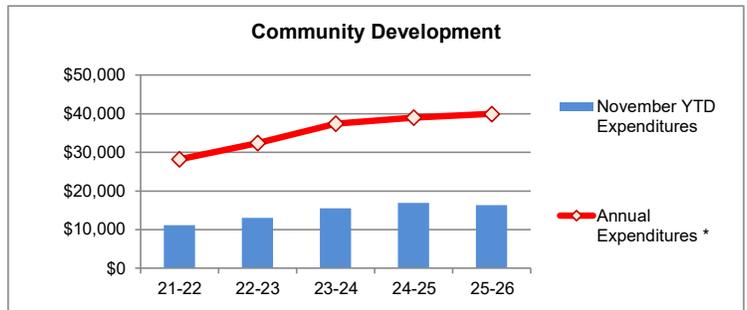
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

Community Development

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	11,138	28,225	39.5%
22-23	13,023	32,420	40.2%
23-24	15,573	37,484	41.5%
24-25	16,872	38,991	43.3%
25-26	16,366	39,949	41.0%

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

Better than Expected



Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 2025-26 budgeted general fund community development expenditures are 2.5% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund community development expenditures through November are 3.0% lower than the same period in fiscal year 2024-25 primarily due to lower miscellaneous contractals.

General fund community development expenditures increased 4.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 14.9% from 2022-23 over 2021-22 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

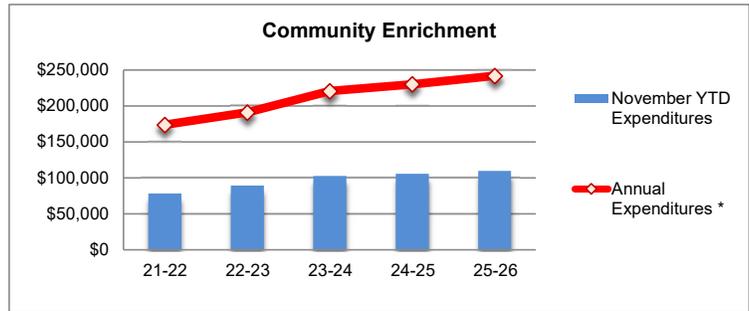


Community Enrichment

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	78,290	173,631	45.1%
22-23	89,425	190,780	46.9%
23-24	102,658	220,465	46.6%
24-25	105,345	230,064	45.8%
25-26	109,521	241,870	45.3%

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

Better than Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. Fiscal year 2025-26 budgeted general fund community enrichment expenditures are 5.1% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund community enrichment expenditures through November are 4.0% higher than the same period in fiscal year 2024-25. The anticipated increase is due to higher contractual services related to parking management and homeless services in fiscal year 2025-26.

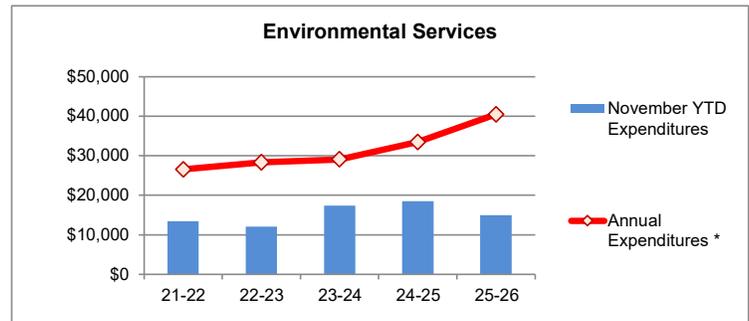
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

Environmental Services

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	13,416	26,508	50.6%
22-23	12,043	28,329	42.5%
23-24	17,348	29,088	59.6%
24-25	18,437	33,461	55.1%
25-26	14,959	40,435	37.0%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating City facilities. Because environmental service expenditures are highly dependent on interdepartmental charges, they tend to be very volatile. Fiscal year 2025-26 budgeted general fund environmental service expenditures are 20.8% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund environmental service expenditures through November are 18.9% lower than the same period in fiscal year 2024-25.

General fund environmental service expenditures increased 15.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 2.7% from 2023-24 over 2022-23 and an increase of 6.9% from 2022-23 over 2021-22 fiscal results.

Citywide Expenditures

All expenditures of the City including those for enterprise functions and those related to dedicated revenue streams. Expenditures are reported in total and by program.

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

Refer to detailed financial schedules pages 19 thru 29

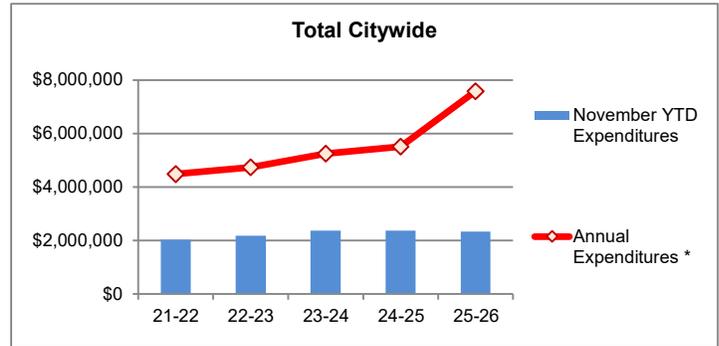


Total Citywide Operating

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	2,030,164	4,488,949	45.2%
22-23	2,189,967	4,737,610	46.2%
23-24	2,379,210	5,258,576	45.2%
24-25	2,372,829	5,517,926	43.0%
25-26	2,335,288	7,587,328	30.8%

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

Better than Expected



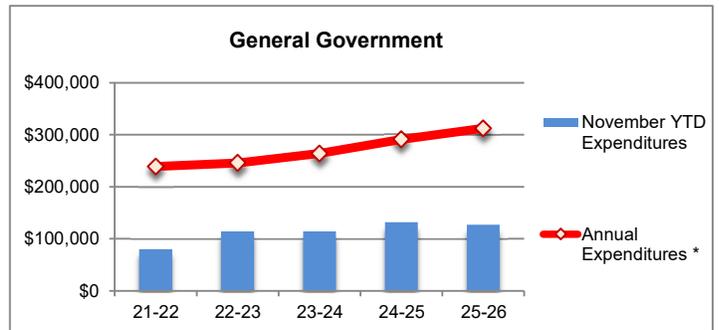
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 1.6% lower than the same period in the prior fiscal year.

General Government

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	80,041	238,925	33.5%
22-23	114,813	246,244	46.6%
23-24	114,644	264,112	43.4%
24-25	132,315	291,573	45.4%
25-26	127,124	312,721	40.7%

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

Better than Expected



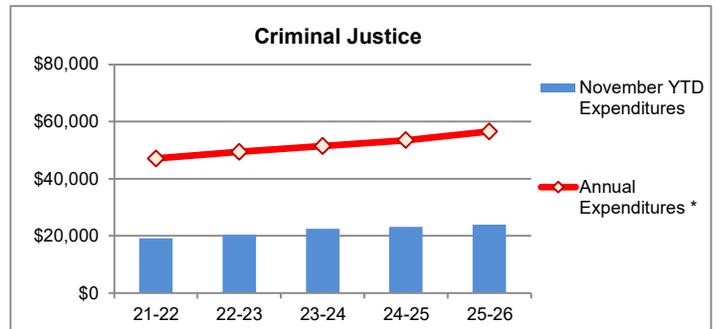
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 7.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 3.9% lower than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	19,170	47,054	40.7%
22-23	20,301	49,422	41.1%
23-24	22,443	51,475	43.6%
24-25	23,177	53,537	43.3%
25-26	23,947	56,564	42.3%

* 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 budget for fiscal year 2025-26 anticipates an increase of 5.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 3.3% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

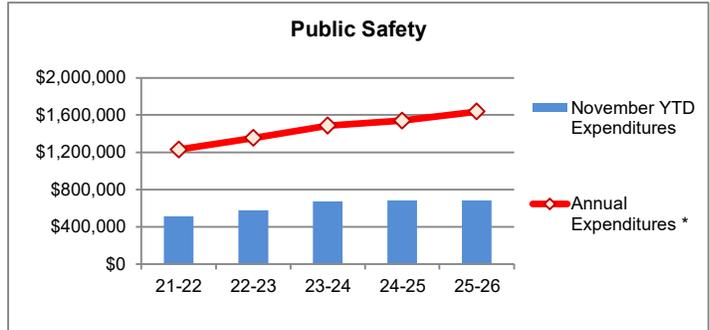


Public Safety

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	511,477	1,228,901	41.6%
22-23	575,617	1,354,421	42.5%
23-24	671,686	1,487,934	45.1%
24-25	681,998	1,540,015	44.3%
25-26	682,240	1,638,372	41.6%

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

Better than Expected



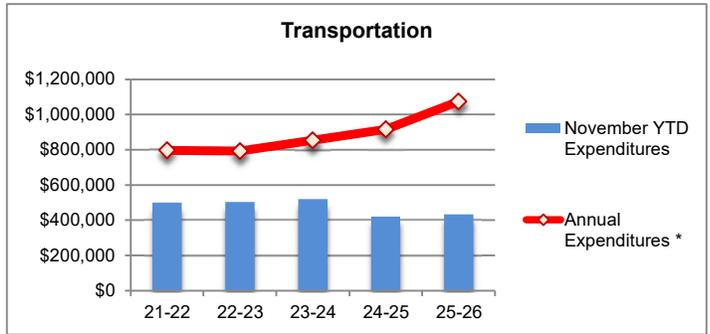
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 0.0% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	499,601	797,084	62.7%
22-23	504,683	792,941	63.6%
23-24	519,955	853,535	60.9%
24-25	419,463	916,686	45.8%
25-26	433,696	1,075,172	40.3%

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

Better than Expected



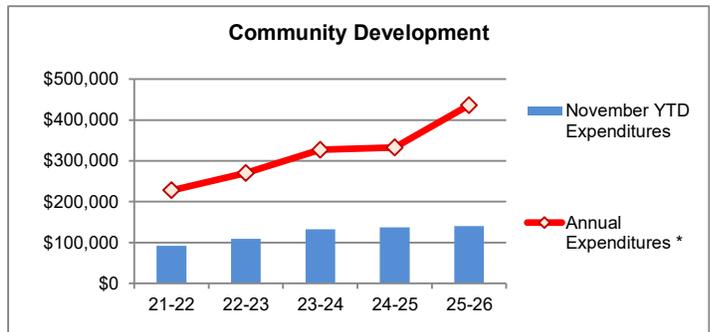
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 3.4% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension paydown.

Community Development

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	92,181	227,960	40.4%
22-23	108,877	270,479	40.3%
23-24	132,110	327,281	40.4%
24-25	137,470	332,866	41.3%
25-26	140,104	436,543	32.1%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development budget for fiscal year 2025-26 anticipates an increase of 31.1% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 1.9% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

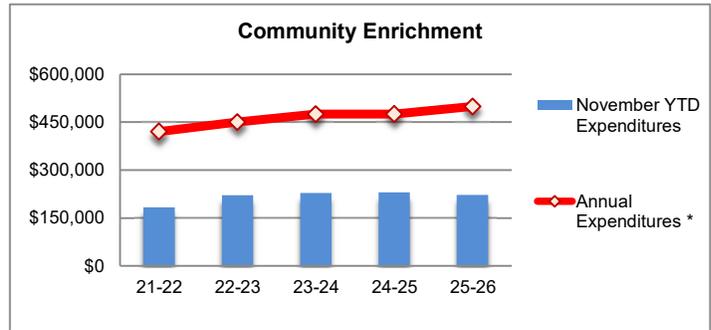


Community Enrichment

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	183,585	420,501	43.7%
22-23	220,689	450,218	49.0%
23-24	227,959	474,707	48.0%
24-25	229,728	475,390	48.3%
25-26	221,900	499,159	44.5%

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

Better than Expected



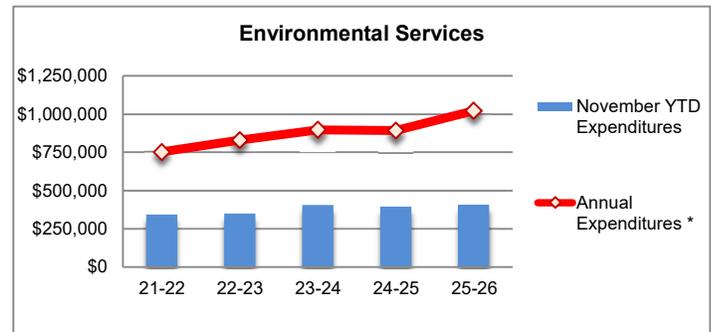
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 3.4% lower than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	344,196	752,386	45.7%
22-23	350,444	830,101	42.2%
23-24	405,026	897,028	45.2%
24-25	395,910	891,531	44.4%
25-26	408,022	1,021,461	39.9%

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

Better than Expected



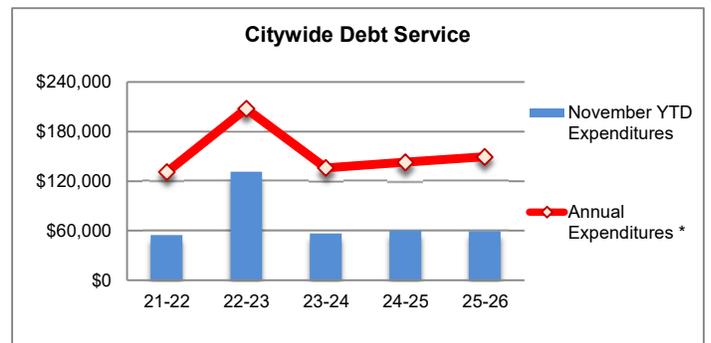
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through November are 3.1% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	54,758	131,081	41.8%
22-23	131,406	207,854	63.2%
23-24	56,667	136,000	41.7%
24-25	60,016	142,806	42.0%
25-26	59,528	149,538	39.8%

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

Better than Expected



Citywide debt service expenditures include general obligation debt service and payments on loans from direct borrowings. Citywide debt service expenditures budget for fiscal year 2025-26 has an increase of 4.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual debt service expenditures through November 2025 are 0.8% lower than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75 million partial defeasance of General Obligation Refunding Bonds, Series 2014.

Capital Expenditures

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

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

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

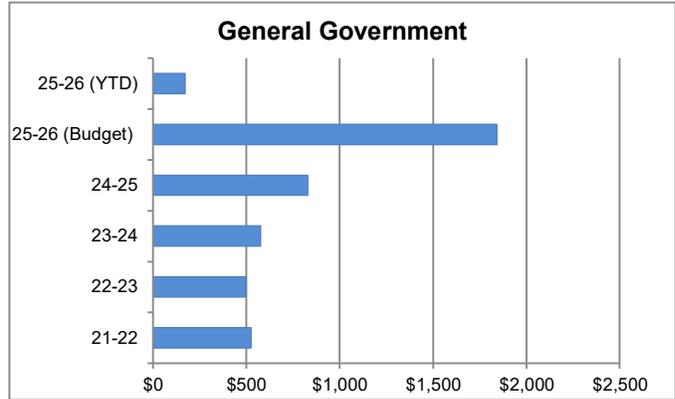


	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
General Government	\$ 525,852	\$ 494,744	\$ 576,065	\$ 828,130	\$ 1,842,175	\$ 171,689

Discussion:

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

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



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

Major projects budgeted for in fiscal year 2024-25 included \$158 million for major streets and bridges projects, \$142 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$115 million for Light Rail extension, construction, right-of-way and acquisition of property, \$50 million to acquire parcels along the Capitol and I-10 corridor, and \$18 million for affordable housing construction. Additionally, the City has budgeted \$78 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$117 million for Light Rail extension, construction, right-of-way and acquisition of property, \$102 million for major street construction, \$63 million to purchase standard buses, \$50 million to acquire parcels along the Capitol and I-10 corridor, and \$22 million for affordable housing construction. Additionally, the City has budgeted \$124 million for contingencies.

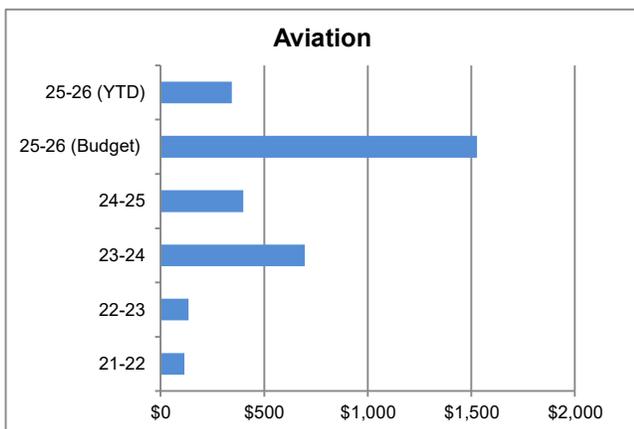
	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Aviation	\$ 115,395	\$ 134,479	\$ 695,968	\$ 399,599	\$ 1,528,407	\$ 344,032

Discussion:

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

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

Major projects budgeted for in fiscal year 2023-24 included \$315 million for concourse construction at Phoenix Sky Harbor Airport, \$185 million for the new Crossfield Taxiway, \$43 million to relocate the American Airlines baggage sorting facility, \$41 million to modify West Air Cargo building in support of new Crossfield Taxiway, and \$23 million to reconstruct the West Air cargo apron. Additionally, the City has budgeted \$377 million for contingencies.



Major projects budgeted for in fiscal year 2024-25 included \$121 million for Terminal 4 infrastructure modernization, \$3 million for design and construction of Terminal 3 North 2 new apron, \$68 million for design and construction of new Crossfield Taxiway U, \$9 million for bus route preparation and relocation of C-Point and Access Gate, and \$5 million for West Air cargo building modifications. Additionally, the City has budgeted \$367 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$156 million for Terminal 3 North construction at Phoenix Sky Harbor, \$86 million for Terminal 3 North processor improvement, \$70 million for Phoenix Sky Train replacement cars, \$36 million for Terminal 3 North design and construction of new apron, and \$28 million to reconstruct a section of taxiway at Sky Harbor. Additionally, the City has budgeted \$720 million for contingencies.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Phoenix Convention Center	\$ 84,751	\$ 112,717	\$ 29,306	\$ 53,287	\$ 28,583	\$ 7,998

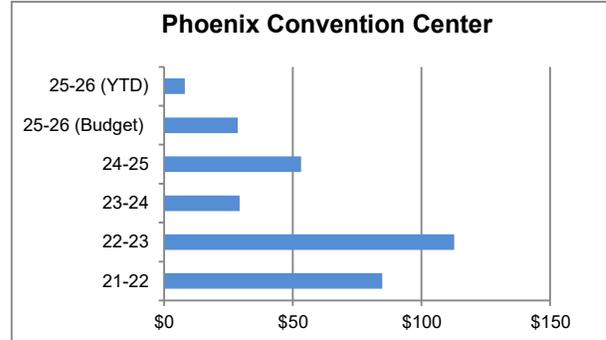
Discussion:

Major projects budgeted for in fiscal year 2021-22 included \$47 million for the purchase of 100 West Washington Street.

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

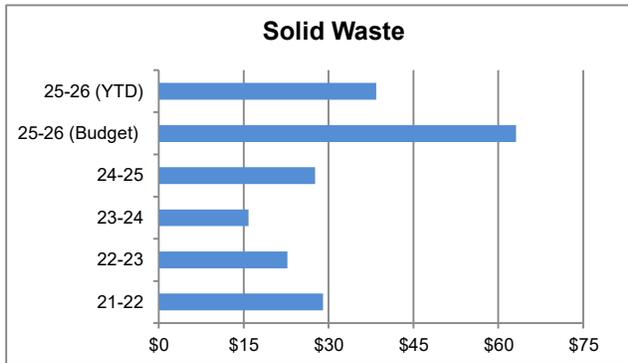
Major projects budgeted for in fiscal year 2023-24 included \$34 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

Major projects budgeted for in fiscal year 2024-25 included \$55 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



Major projects budgeted for in fiscal year 2025-26 include \$7 million to design and construct the second phase of building and garage renovations at 100 West Washington Street, \$5 million to operate a real time crime/operations center at 100 West Washington Street, \$5 million for Symphony Hall theatrical venue improvements, and \$4 million to upgrade the Herberger Theater speaker system.

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Solid Waste	\$ 28,986	\$ 22,723	\$ 15,838	\$ 27,634	\$ 63,121	\$ 38,431



Discussion:

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

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

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

Major projects budgeted for in fiscal year 2024-25 included \$17 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7 million to replace or upgrade aging equipment at the 27th Ave and North Gateway Material Recovery Facilities, and \$6 million for vehicle replacement. Additionally, the City has budgeted \$2 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$26 million for vehicle replacement, \$20 million to excavate and line Cell 2, and ongoing maintenance at the State Route 85 Landfill. Additionally, the City has budgeted \$2 million for contingencies.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Wastewater	\$ 182,710	\$ 147,620	\$ 261,604	\$475,406	\$ 369,656	\$ 28,632

Discussion:

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

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



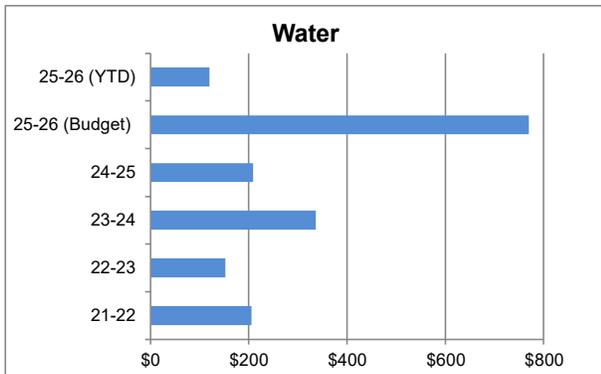
Major projects budgeted for in fiscal year 2023-24 included \$50 million to rehabilitate equipment at Cave Creek, \$29 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$23 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, \$19 million to replace and rehabilitate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

Major projects budgeted for in fiscal year 2024-25 included \$285 million to rehabilitate equipment at Cave Creek, \$61 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$12 million to rehabilitate or replace large diameter sewers, and \$9 million to rehabilitate small diameter sewers Citywide. In addition, the City has budgeted \$56 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$48 million to design and construct a new North Gateway Advanced Water Reclamation Plant, \$38 million to replace and rehabilitate Plant 1A at 91st Ave, \$24 million to rehabilitate or replace large diameter sewers, \$24 million to rehabilitate equipment at Cave Creek, and \$21 million to rehabilitate small diameter sewers Citywide.

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Water	\$ 205,485	\$ 152,431	\$ 336,287	\$209,053	\$ 770,317	\$ 119,830

Discussion:



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

Major projects budgeted for in fiscal year 2022-23 included \$104 million for water engineering and construction labor, \$51 million for the southern/northern water growth projects for growth-related water infrastructure, \$22 million at Deer Valley Water Treatment Plant (DVWTP) to relocate existing chemical storage and related chemical feed pumping systems to upgrade and replace aging facilities, \$17 million on underground aquifer water storage, \$12 million on booster pump stations, \$12 million on remote facilities rehab and replacement, \$11 million for 24th Street WTP rehabilitation, and \$9 million to acquire additional water resources. Additionally, the City has budgeted \$105 million for contingencies.

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

Major projects budgeted for in fiscal year 2024-25 include \$55 million water service assessment replacements, \$42 million for aquifer water storage, \$41 million for infrastructure construction in the northern/southern development impact fee area, \$37 million to design and construct new groundwater supply wells, and \$27 million for design and construction improvements at the Val Vista Water Treatment Plant. Additionally, the City has budgeted \$64 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$60 million for Colorado River system conservation, \$48 million for the design and construction of a new North Gateway advanced water purification facility, \$40 million for infrastructure construction in the southern development impact fee area, \$40 million to design and construct new groundwater supply wells, and \$38 million for water services assessment replacements.

Revenues

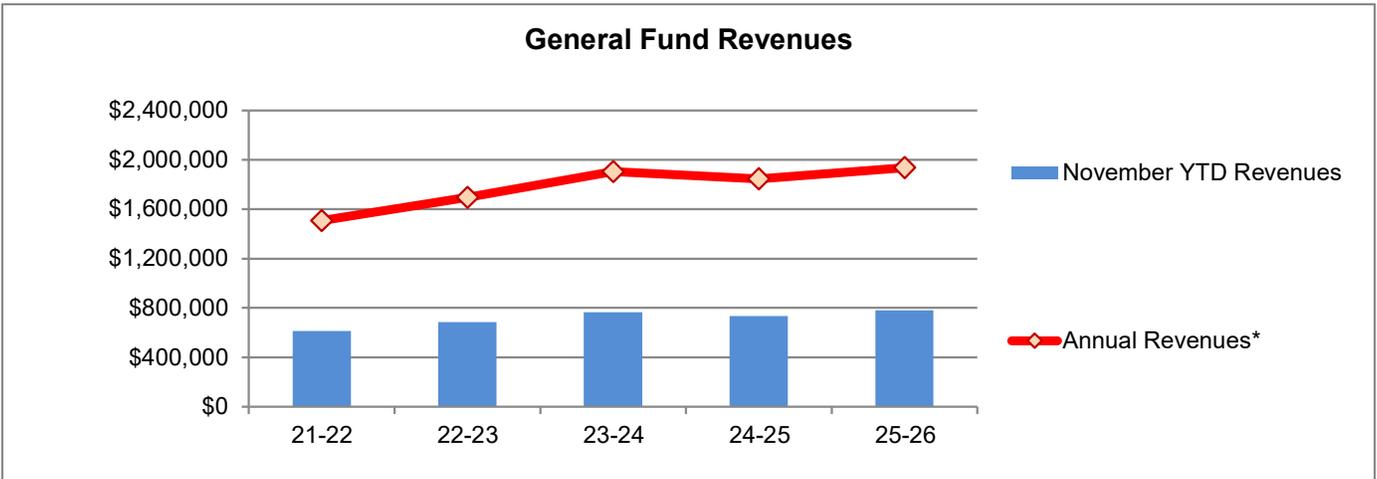
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	November YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	612,425	1,508,526	40.6%
22-23	687,979	1,695,886	40.6%
23-24	766,960	1,905,441	40.3%
24-25	736,225	1,845,963	39.9%
25-26	782,089	1,936,858	40.4%

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

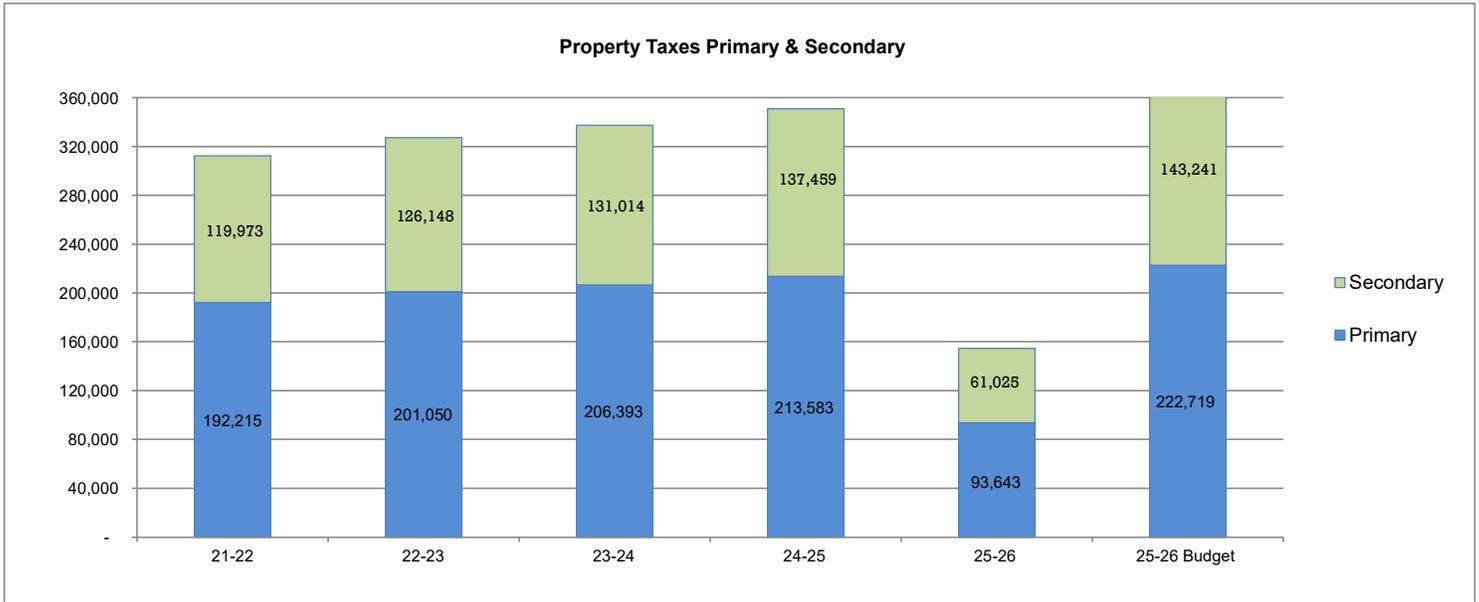
Year to Date Performance Status

Better than Expected

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through November are 6.2% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
21-22	312,188	(1,490)	1,141	1,040	24,048	101,285	33,534	18,086	6,889	8,972	15,063	71,096	32,524	192,215	119,973
22-23	327,198	(1,541)	1,275	1,357	29,752	98,119	39,943	16,279	7,687	10,370	15,618	77,294	31,045	201,050	126,148
23-24	337,407	(1,819)	1,291	1,182	28,607	115,096	30,724	16,818	8,164	11,181	13,178	81,036	31,949	206,393	131,014
24-25	351,042	(1,652)	1,714	1,112	28,644	73,938	76,570	20,524	6,716	11,861	13,875	42,106	75,634	213,583	137,459
25-26	154,668	(1,883)	1,329	493	29,992	124,737	-	-	-	-	-	-	-	93,643	61,025
25-26 Budget	365,961	(1,806)	1,542	1,316	31,349	103,468	53,053	19,321	8,131	12,039	15,375	72,222	49,951	222,719	143,241

Note: Monthly budget amount for 25-26 is the average % of last 3 fiscal years of the total actual amount.

Year to Date Performance Status

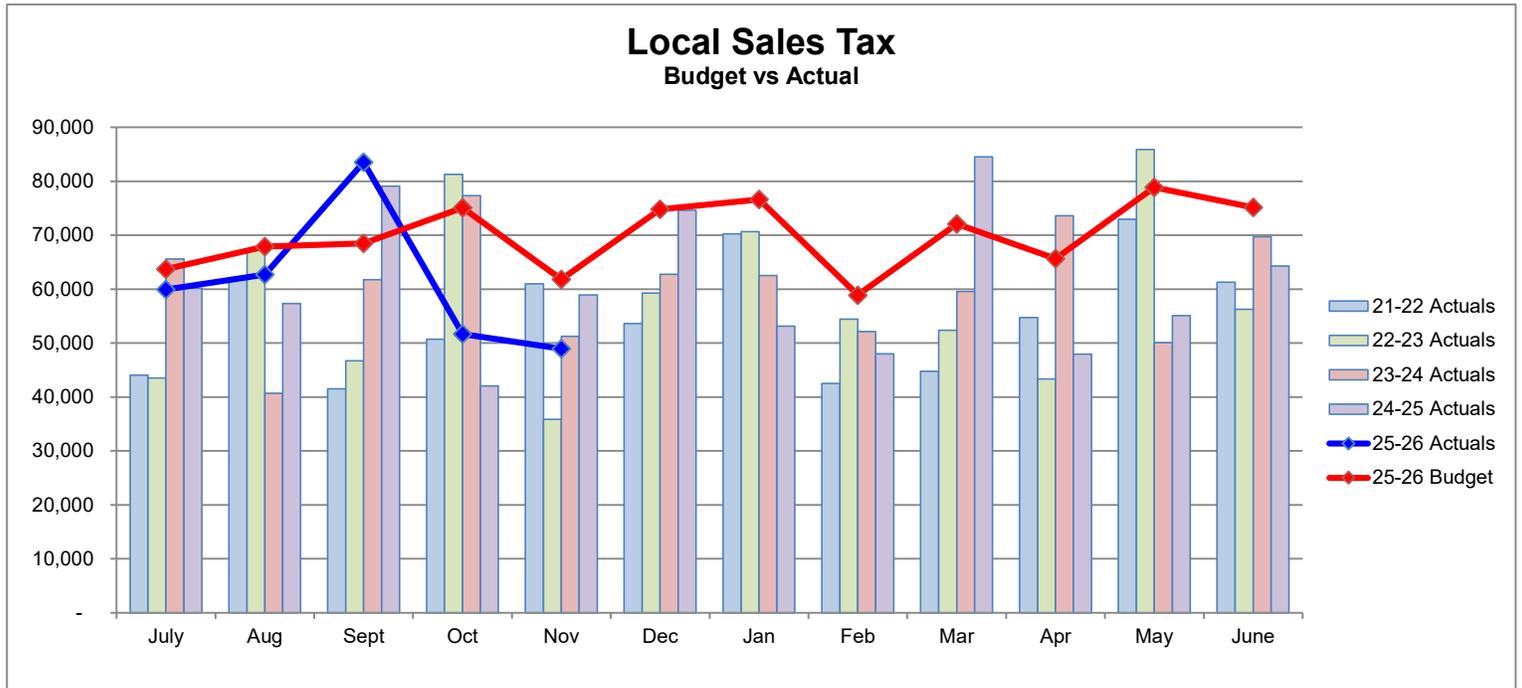
Better than Expected

Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective.

Total property tax revenues are budgeted to increase 4.2% in fiscal year 2025-26 over fiscal year 2024-25 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	44,048	61,805	41,516	50,734	60,971	259,074	53,633	70,197	42,535	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	274,696	59,276	70,667	54,420	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	296,549	62,777	62,496	52,116	59,547	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	297,533	74,602	53,127	48,011	84,517	47,949	55,089	64,286
25-26	59,918	62,668	83,526	51,674	48,955	306,741	-	-	-	-	-	-	-
25-26 Budget	63,712	67,889	68,455	75,105	61,834	336,995	74,784	76,637	58,887	72,063	65,634	78,878	75,170

Year to Date Performance Status

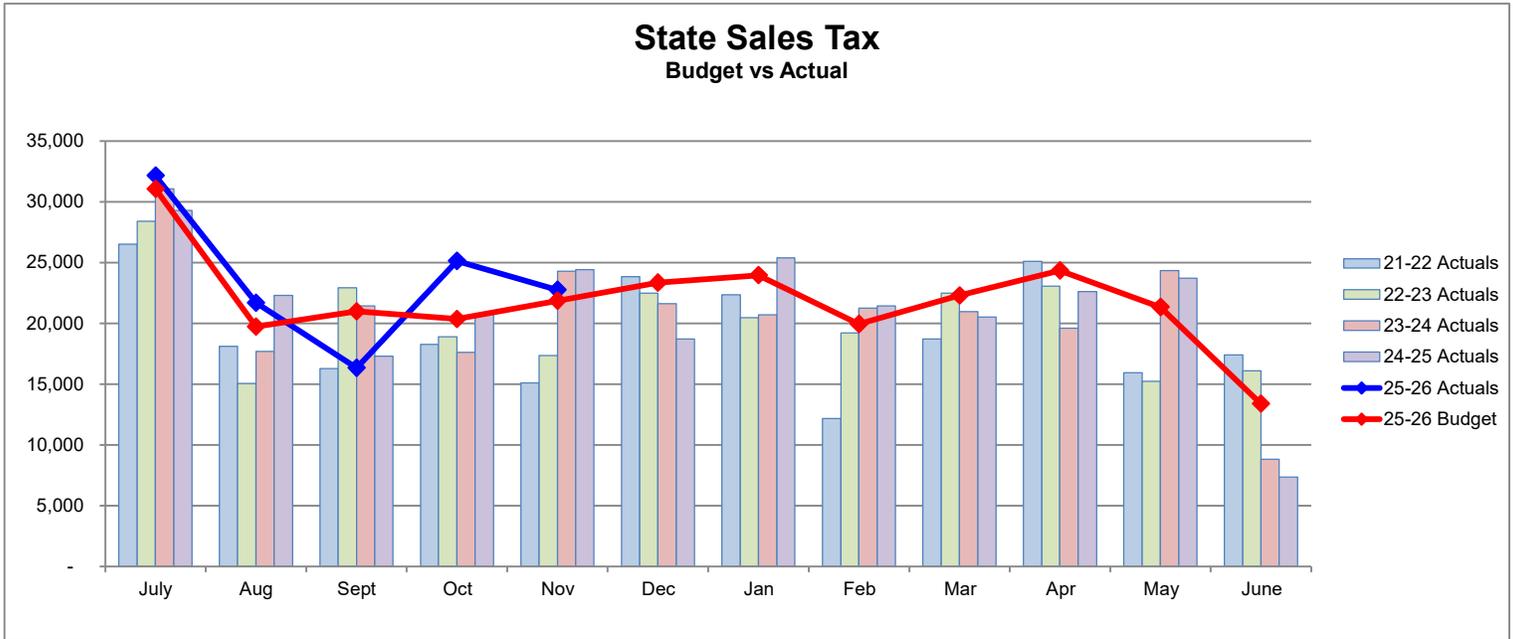
Monitor and Consider Taking Action

Local Sales Tax for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Local Sales Tax through November is 9.0% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through November fiscal year 2025-26 Local Sales Tax revenues increased 3.1% compared to the same period in prior year. For the fiscal year 2024-25 Local Sales Tax for the full year decreased 0.2% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.3% over 2022-23 full year results.

State Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	26,539	18,124	16,285	18,259	15,097	94,304	23,860	22,364	12,163	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	102,698	22,501	20,469	19,205	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	112,123	21,627	20,707	21,264	20,978	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	114,144	18,732	25,409	21,453	20,536	22,610	23,718	7,376
25-26	32,165	21,714	16,344	25,152	22,765	118,140	-	-	-	-	-	-	-
25-26 Budget	31,072	19,727	21,005	20,367	21,870	114,041	23,365	23,965	19,961	22,296	24,363	21,361	13,394

Year to Date Performance Status

Better than Expected

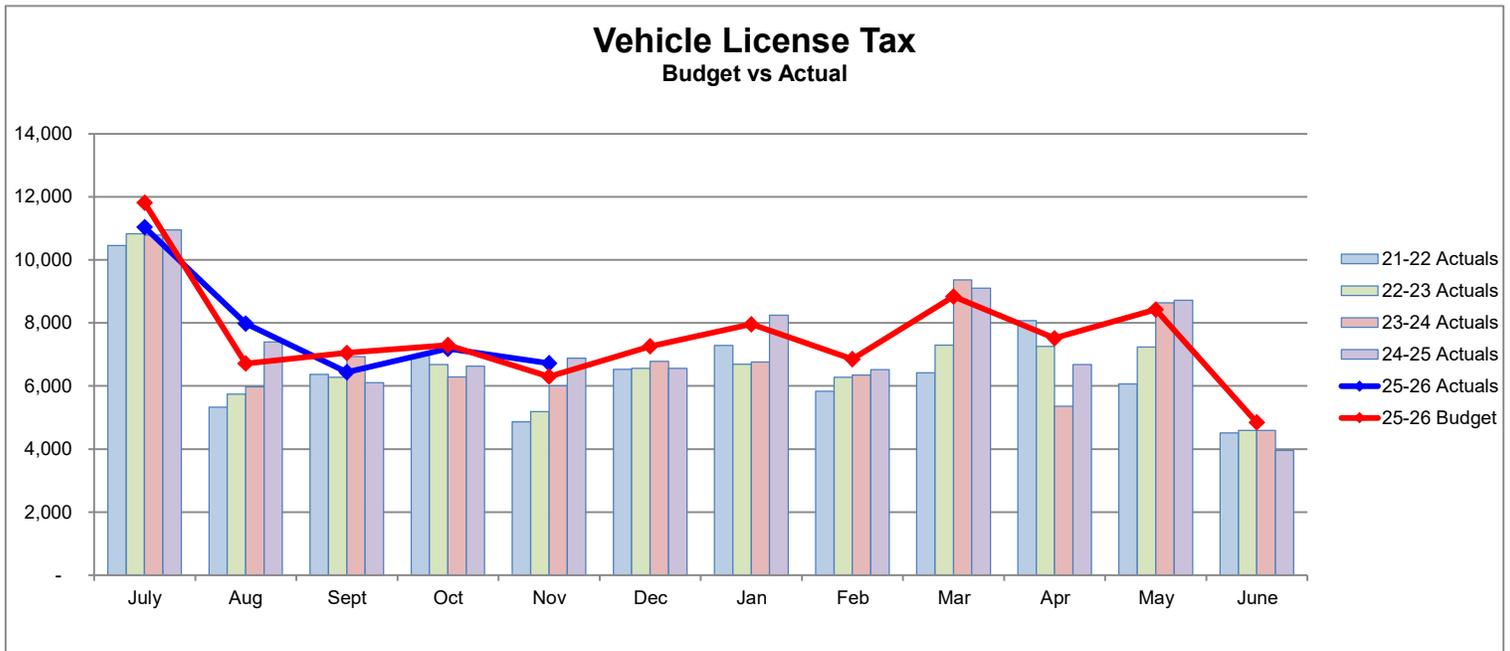
State Sales Tax for fiscal year 2025-26 is budgeted to increase 3.5% over fiscal year 2024-25 actual results. Year-to-date State Sales Tax through November is 3.6% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through November fiscal year 2025-26 State Sales Tax revenues increased 3.5% compared to the same period in prior year. For the fiscal year 2024-25 State Sales Tax for the full year increased 1.8% over fiscal year 2023-24. Fiscal year 2023-24 increased 3.2% over 2022-23 full year results.

Vehicle License Tax Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	10,453	5,328	6,363	6,970	4,862	33,976	6,537	7,285	5,828	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	34,698	6,555	6,684	6,276	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	35,994	6,781	6,760	6,343	9,364	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	37,968	6,563	8,250	6,520	9,098	6,681	8,724	3,950
25-26	11,038	7,977	6,441	7,190	6,721	39,367	-	-	-	-	-	-	-
25-26 Budget	11,818	6,713	7,052	7,294	6,298	39,175	7,261	7,959	6,857	8,837	7,515	8,420	4,848

Year to Date Performance Status

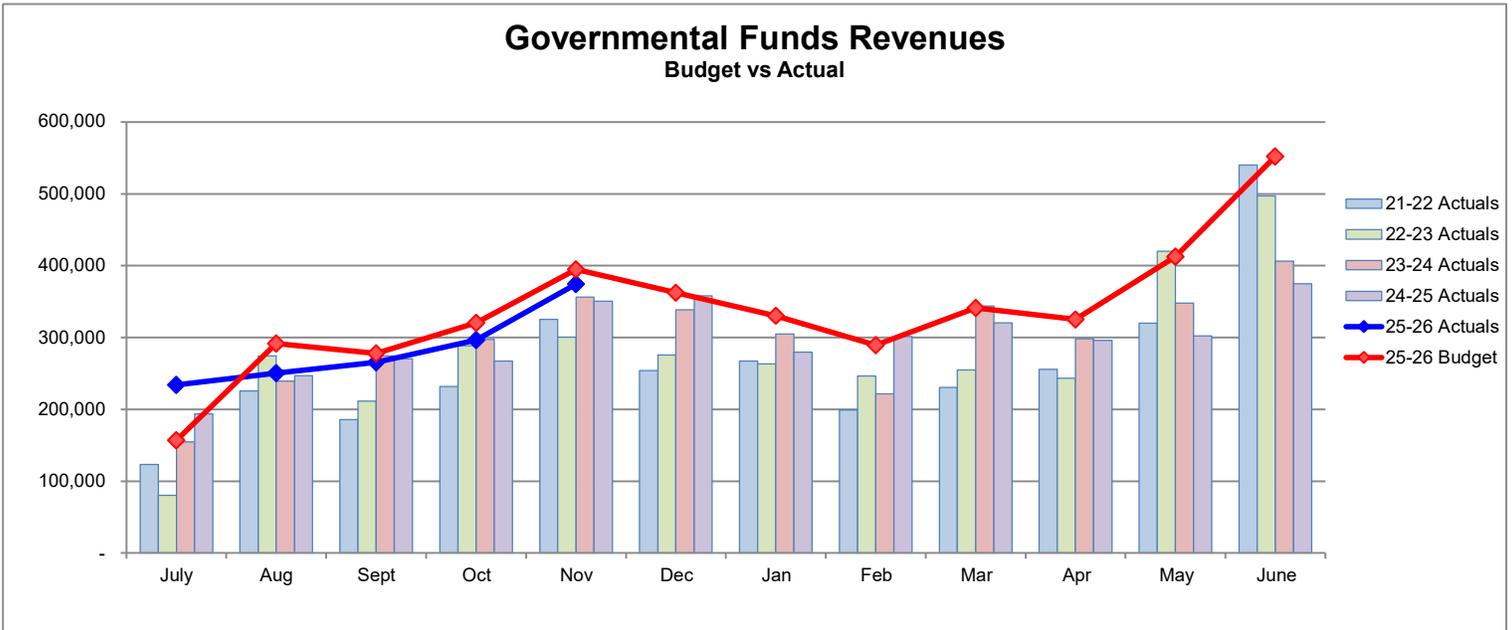
Expected

Vehicle License Tax for fiscal year 2025-26 is budgeted to increase 3.6% over fiscal year 2024-25 actual results. Year-to-date Vehicle License Tax through November is 0.5% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through November fiscal year 2025-26 Vehicle License Tax revenues increased 3.7% compared to the same period in prior year. For the fiscal year 2024-25 Vehicle License Tax for the full year increased 4.7% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.0% over 2022-23 full year results.

Governmental Funds Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	123,174	225,569	185,901	231,638	324,875	1,091,157	253,979	267,406	199,258	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	1,154,461	275,549	263,160	246,172	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	1,321,725	338,770	304,747	221,491	344,024	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	1,328,907	357,779	279,351	301,330	320,224	295,809	302,514	374,745
25-26	233,988	250,264	265,506	296,357	374,435	1,420,550	-	-	-	-	-	-	-
25-26 Budget	157,060	291,488	278,039	320,512	394,872	1,441,970	362,139	330,378	289,341	341,178	325,125	412,298	551,971

Year to Date Performance Status

Monitor and Consider Taking 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 Funds for fiscal year 2025-26 are budgeted to increase 13.9% over fiscal year 2024-25 actual results. Year-to-date Governmental Funds revenues through November are 1.5% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through November fiscal year 2025-26 Governmental Funds revenues increased 6.9% compared to the same period in prior year. For the fiscal year 2024-25 Governmental Funds for the full year decreased 0.6% over fiscal year 2023-24. Fiscal year 2023-24 increased 6.8% over 2022-23 full year results.

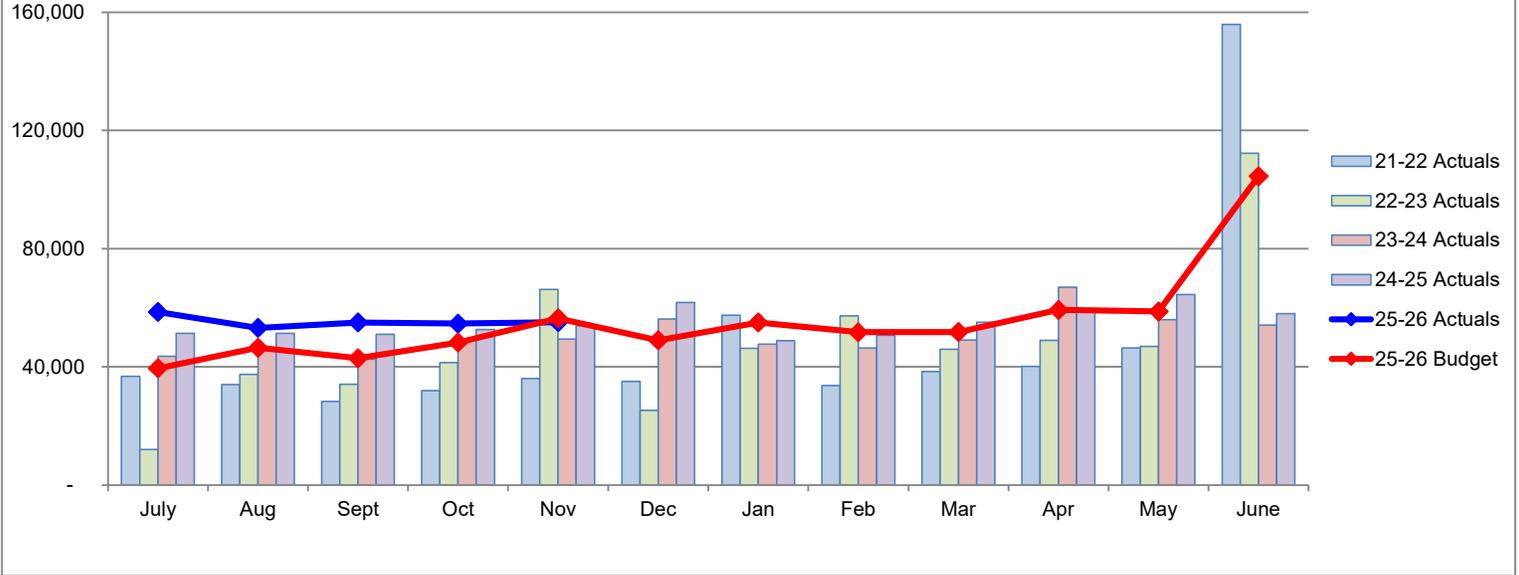
Aviation Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



City of Phoenix

Aviation Operating Revenues
Budget vs Actual



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	36,735	33,945	28,302	31,904	36,031	166,917	35,025	57,391	33,583	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	191,078	25,237	46,228	57,291	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	231,322	56,177	47,603	46,427	49,078	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	260,021	61,736	48,819	50,696	55,059	59,570	64,497	57,971
25-26	58,560	53,160	55,029	54,627	55,125	276,501	-	-	-	-	-	-	-
25-26 Budget	39,471	46,467	42,882	48,182	56,459	233,461	48,976	54,986	51,676	51,792	59,222	58,736	104,511

Year to Date Performance Status

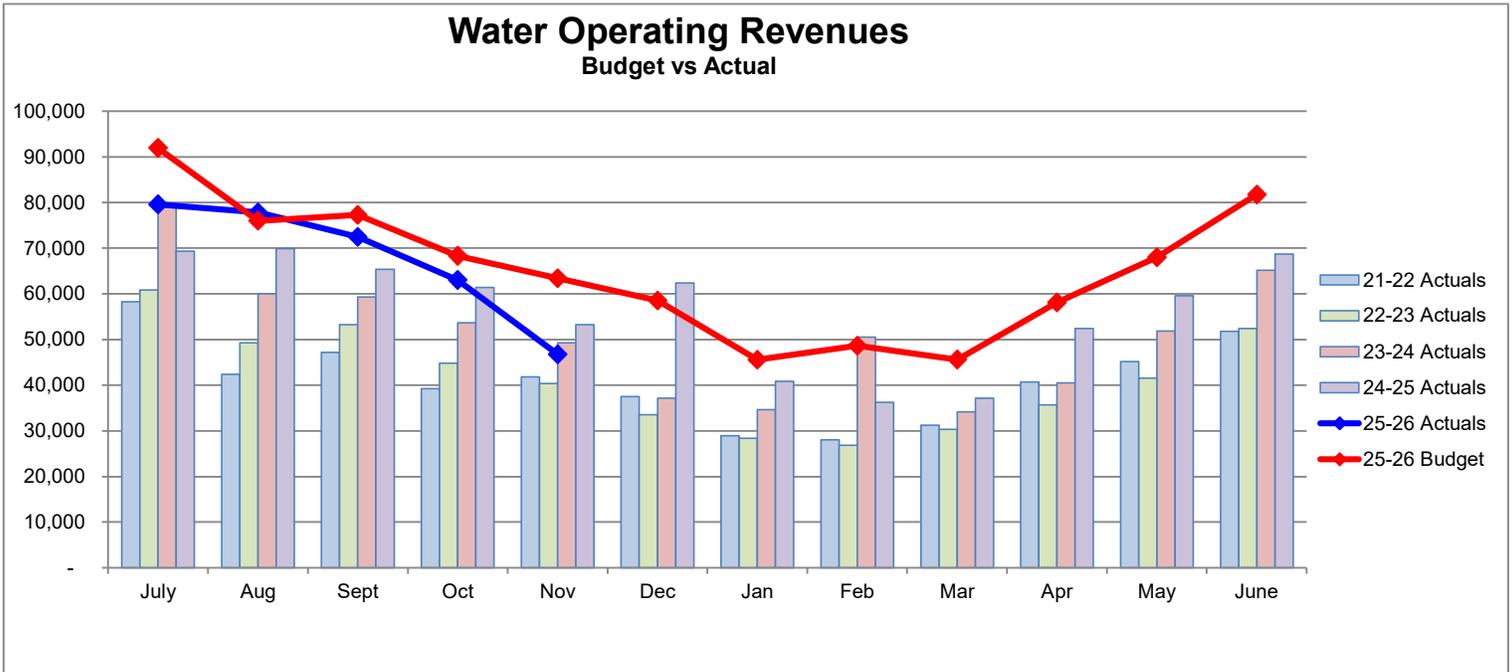
Better than Expected

Aviation Operating revenue for fiscal year 2025-26 is budgeted to increase 0.8% over fiscal year 2024-25 actual results. Year-to-date Aviation Operating revenues through November is 18.4% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through November fiscal year 2025-26 Aviation Operating revenues increased 6.3% compared to the same period in prior year. For the fiscal year 2024-25 Aviation Operating revenues for the full year increased 8.4% over fiscal year 2023-24. Fiscal year 2023-24 increased 5.9% over 2022-23 full year results.

Water Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	58,256	42,379	47,181	39,257	41,784	228,857	37,523	28,902	28,035	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	248,540	33,550	28,416	26,868	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	301,723	37,111	34,650	50,549	34,151	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	319,285	62,391	40,822	36,231	37,185	52,410	59,570	68,721
25-26	79,575	77,869	72,461	63,021	46,751	339,677	-	-	-	-	-	-	-
25-26 Budget	91,928	76,004	77,254	68,306	63,370	376,862	58,524	45,560	48,611	45,607	58,110	67,982	81,717

Year to Date Performance Status

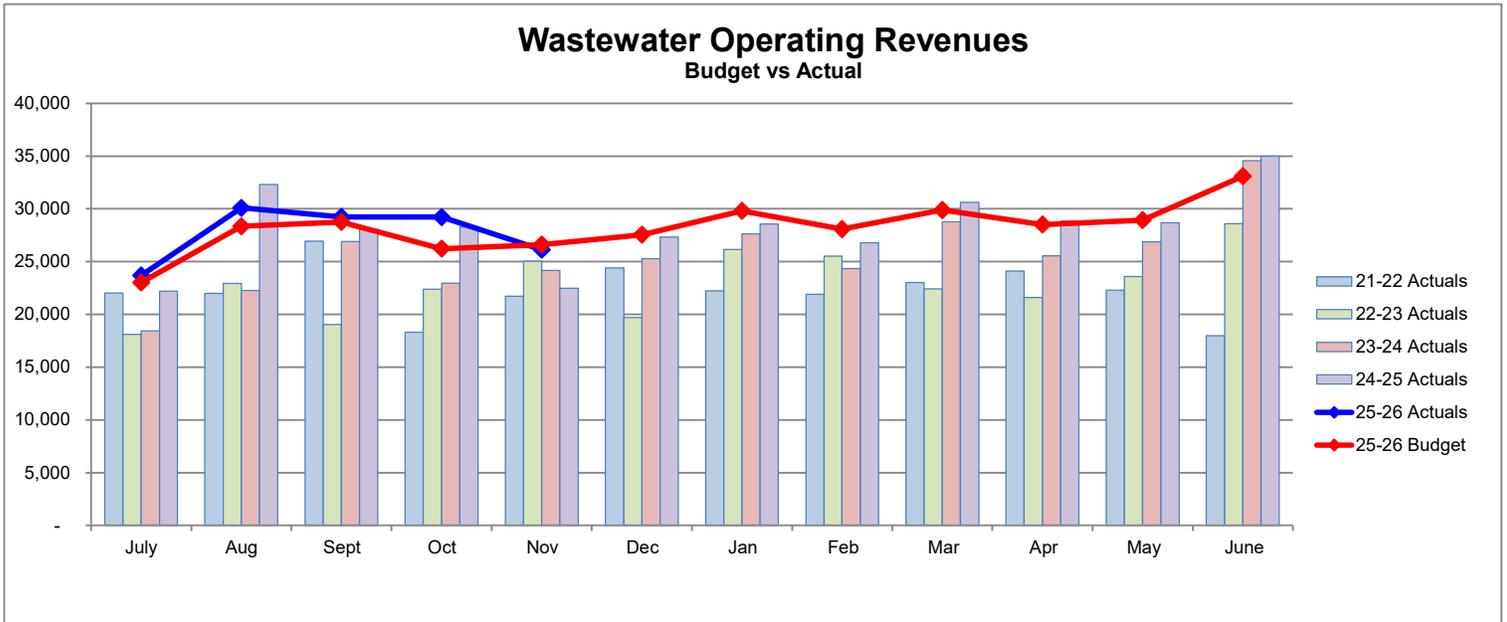
Monitor and Consider Taking Action

Water Operating revenues for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Water Operating revenues through November is 9.9% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue. Due to the calculation, structuring, and implementation of water rate increases, it is to be expected that year-to-date Water Operating revenues may trend below budgeted forecasts.

Through November fiscal year 2025-26 Water Operating revenues increased 6.4% compared to the same period in prior year. For the fiscal year 2024-25 Water Operating revenues for the full year increased 9.9% over fiscal year 2023-24. Fiscal year 2023-24 increased 23.8% over 2022-23 full year results.

Wastewater Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	YTD thru November	Dec	Jan	Feb	Mar	Apr	May	June
21-22	22,011	21,971	26,947	18,312	21,720	110,961	24,380	22,218	21,916	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	107,518	19,691	26,128	25,503	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	114,736	25,262	27,645	24,321	28,786	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	133,339	27,327	28,553	26,783	30,619	28,824	28,690	34,982
25-26	23,688	30,091	29,243	29,224	26,125	138,371	-	-	-	-	-	-	-
25-26 Budget	23,017	28,348	28,763	26,211	26,619	132,958	27,546	29,793	28,077	29,875	28,519	28,922	33,091

Year to Date Performance Status

Better than Expected

Wastewater Operating revenues for fiscal year 2025-26 is budgeted to decrease 0.1% over fiscal year 2024-25 actual results. Year-to-date Wastewater Operating revenues through November is 4.1% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through November fiscal year 2025-26 Wastewater Operating revenues increased 3.8% compared to the same period in prior year. For the fiscal year 2024-25 Wastewater Operating revenues for the full year increased 10.2% over fiscal year 2023-24. Fiscal year 2023-24 increased 11.9% over 2022-23 full year results.

General Funds Summary

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

General Fund Revenue



As of NOVEMBER 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Revenues			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 306,741	\$ 297,533
Privilege License Fees	1,838	1,302	817
State Shared Taxes			
State Sales Tax	262,745	118,140	114,144
State Income Tax	328,334	135,887	146,257
Vehicle License Tax	90,871	39,367	37,968
Primary Property Tax	222,719	93,643	63,868
Licenses and Permits	2,937	1,062	1,107
Cable Communications	5,472	1,747	1,566
Municipal Court			
Fines and Forfeitures	8,524	3,533	3,495
Court Default Fee	1,005	310	354
Police	17,177	6,084	6,677
Library	413	228	223
Parks and Recreation	8,665	3,742	3,837
Planning & Development	1,836	798	583
Street Transportation	8,326	4,306	3,587
Fire			
Emergency Transportation Service	66,974	32,287	19,729
Hazardous Materials Inspection Fee	1,555	252	363
Other	20,473	9,560	9,159
Interest	25,811	13,395	14,389
Other Fees and Service Charges	22,137	9,705	10,571
Total Revenues	\$ 1,936,858	\$ 782,089	\$ 736,225

General Fund Expenditures



As of NOVEMBER 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,759	\$ 1,142	\$ 1,086
City Council	7,152	2,815	2,259
City Manager	12,638	5,910	5,292
Information Technology Services	98,229	45,591	48,377
Public Information	5,609	2,572	2,391
Equal Opportunity	3,718	1,468	1,580
Law	35,271	13,661	13,575
City Auditor	3,735	1,915	1,597
City Clerk	8,532	2,497	2,676
Human Resources	30,177	15,115	15,909
Budget and Research	4,498	2,069	2,258
Finance	32,460	11,393	18,827
Others	1,914	2,210	2,245
Total General Government	<u>246,694</u>	<u>108,359</u>	<u>118,072</u>
Criminal Justice			
Municipal Court	39,759	16,397	16,921
Public Defender	7,087	2,463	2,545
Total Criminal Justice	<u>46,847</u>	<u>18,860</u>	<u>19,465</u>
Public Safety			
Police	799,844	351,835	341,826
Fire	521,286	201,788	203,886
Total Public Safety	<u>1,321,130</u>	<u>553,623</u>	<u>545,712</u>
Transportation			
Street Transportation	1,902	334	10,333
Total Transportation	<u>1,902</u>	<u>334</u>	<u>10,333</u>
Community Development			
Economic Development	10,221	4,757	4,652
Neighborhood Services Department	19,743	8,418	9,257
Planning and Development	7,311	2,480	2,745
Others	2,674	711	218
Total Community Development	<u>39,949</u>	<u>16,366</u>	<u>16,872</u>
Community Enrichment			
Parks and Recreation	134,775	60,720	59,695
Library	51,366	25,555	23,253
Human Services	43,098	15,911	14,793
Others	12,631	7,334	7,604
Total Community Enrichment	<u>241,870</u>	<u>109,521</u>	<u>105,345</u>
Environmental Services			
Public Works	37,367	13,792	17,419
Environmental Programs	2,402	785	580
Others	666	382	438
Total Environmental Services	<u>40,435</u>	<u>14,959</u>	<u>18,437</u>
Capital Improvement	74,167	10,153	12,586
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	<u>\$ 2,193,555</u>	<u>\$ 832,175</u>	<u>\$ 846,823</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 NOVEMBER 30
(dollars in thousands)

Source	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
General Funds			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 306,741	\$ 297,533
Privilege License Fees	1,838	1,302	817
State Shared Taxes:			
State Sales Tax	262,745	118,140	114,144
State Income Tax	328,334	135,887	146,257
Vehicle License Tax	90,871	39,367	37,968
Primary Property Tax	222,719	93,643	63,868
Licenses and Permits	2,937	1,062	1,107
Cable Communications	5,472	1,747	1,566
Municipal Court	9,529	3,843	3,849
Police	17,177	6,084	6,677
Library Fees	413	228	223
Parks and Recreation	8,665	3,742	3,837
Planning & Development	1,836	798	583
Street Transportation	8,326	4,306	3,587
Fire	89,002	42,099	29,251
Interest	25,811	13,395	14,389
Other Fees and Service Charges	22,137	9,705	10,571
Total General Funds	1,936,858	782,089	736,226
Special Revenue and Debt Service Funds			
Neighborhood Protection	64,717	22,494	20,661
Public Safety Enhancement & Expansion	164,115	58,613	56,030
Parks and Preserves	68,470	23,513	23,047
Golf Courses	14,070	3,059	4,009
Transportation 2050	492,611	167,360	156,441
Court Awards	5,075	598	1,103
Planning and Development	84,032	52,122	39,804
Capital Construction	7,814	2,677	3,140
Sports Facilities	39,466	9,672	11,006
Highway User Revenue	173,276	68,396	66,837
Regional Transit Revenues	67,217	23,171	28,870
Community Reinvestment	11,504	1,451	1,326
Other Restricted Fees	60,071	8,086	14,685
Grants	721,864	136,224	125,706
G.O. Bond/Secondary Property Tax	143,241	61,025	40,015
Total Special Revenue and Debt Service Funds	2,117,541	638,462	592,682
Enterprise Funds			
Aviation	663,361	276,501	260,021
Convention Center	143,488	47,096	46,061
Water	782,974	339,677	319,285
Wastewater	338,782	138,371	133,339
Solid Waste	216,352	91,516	90,681
Total Enterprise Funds	2,144,957	893,161	849,387
Total Operating Revenues	\$ 6,199,357	\$ 2,313,712	\$ 2,178,295

Citywide Operating Expenditures



As of NOVEMBER 30
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
General Government			
General Funds	\$ 246,694	\$ 108,359	\$ 118,072
Other Funds	66,027	18,765	14,243
Total General Government	312,721	127,124	132,315
Criminal Justice			
General Funds	46,847	18,860	19,465
Other Funds	9,717	5,087	3,712
Total Criminal Justice	56,564	23,947	23,177
Public Safety			
General Funds	1,321,130	553,623	545,712
Other Funds	317,242	128,617	136,286
Total Public Safety	1,638,372	682,240	681,998
Transportation			
General Funds	1,902	334	10,333
Other Funds	1,073,270	433,362	409,130
Total Transportation	1,075,172	433,696	419,463
Community Development			
General Funds	39,949	16,366	16,872
Other Funds	396,594	123,738	120,598
Total Community Development	436,543	140,104	137,470
Community Enrichment			
General Funds	241,870	109,521	105,345
Other Funds	257,289	112,379	124,383
Total Community Enrichment	499,159	221,900	229,728
Environmental Services			
General Funds	40,435	14,959	18,437
Other Funds	981,026	393,063	377,473
Total Environmental Services	1,021,461	408,022	395,910
Debt Service			
General Funds	-	-	-
Other Funds	149,538	59,528	60,016
Total Debt Service	149,538	59,528	60,016
Capital Improvement			
General Funds	74,167	10,153	12,586
Other Funds	2,258,631	228,572	280,166
Total Capital Improvement	2,332,798	238,725	292,752
Non-Departmental Grants			
General Funds	-	-	-
Other Funds	65,000	-	-
Total Non-Departmental Grants	65,000	-	-
Vacancy Savings			
General Funds	(20,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(20,000)	-	-
Contingencies			
General Funds	200,561	-	-
Other Funds	93,000	-	-
Total Contingencies	293,561	-	-
Total Operating			
General Funds	2,193,555	832,175	846,822
Other Funds	5,667,334	1,503,111	1,526,007
Total Operating Budget	\$ 7,860,889	\$ 2,335,288	\$ 2,372,829

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 NOVEMBER 30		Source	Budget	Actual Year-to-Date	
2025	2024		Estimate 2025-2026	2025-2026	2024-2025
General Funds					
\$ 48,954,453	\$ 58,899,280	Local Taxes:	\$ 839,047,577	\$ 306,740,763	\$ 297,533,047
471,267	347,997	Sales Taxes	1,837,786	1,302,428	816,944
		Privilege License Fees			
49,425,720	59,247,277	<i>Total Local Taxes</i>	840,885,363	308,043,191	298,349,991
		State Shared Taxes:			
22,764,164	24,429,220	State Sales Tax	262,745,000	118,139,509	114,144,046
27,177,319	29,251,332	State Income Tax	328,334,000	135,886,596	146,256,660
6,721,194	6,880,463	Vehicle License Tax	90,871,000	39,367,282	37,967,640
56,662,677	60,561,015	<i>Total State Shared Taxes</i>	681,950,000	293,393,387	298,368,346
75,436,514	45,769,090	Primary Property Tax	222,719,000	93,642,958	63,867,694
234,109	219,867	Licenses and Permits	2,937,000	1,062,226	1,107,369
1,543,765	1,643,062	Cable Communications	5,472,000	1,746,903	1,566,214
		Municipal Court:			
562,702	609,678	Fines and Forfeitures	8,524,280	3,533,022	3,495,402
51,395	54,165	Court Default Fee	1,005,000	310,115	353,734
614,097	663,843	<i>Total Municipal Court</i>	9,529,280	3,843,137	3,849,136
1,290,164	3,336,282	Police	17,176,735	6,084,219	6,677,233
12,931	18,474	Library Fees	413,349	228,264	222,847
1,693,467	525,523	Parks and Recreation	8,664,806	3,741,572	3,837,086
168,199	121,809	Planning and Development	1,836,000	797,911	583,188
1,025,085	762,156	Street Transportation	8,325,700	4,306,043	3,586,656
		Fire:			
5,029,234	2,759,350	Emergency Transportation Service	66,973,996	32,286,987	19,729,245
75,460	68,859	Hazardous Materials Inspection Fee	1,555,000	252,253	362,984
327,665	476,874	Other	20,472,580	9,559,639	9,158,943
5,432,359	3,305,083	<i>Total Fire</i>	89,001,576	42,098,879	29,251,172
2,594,865	2,492,493	Interest	25,810,778	13,395,493	14,388,550
692,618	775,906	Other Fees and Service Charges	22,136,818	9,704,793	10,570,526
196,826,570	179,441,880	<i>Total General Funds</i>	1,936,858,405	782,088,976	736,226,008
Special Revenue and Debt Service Funds					
		Neighborhood Protection:			
2,783,448	2,818,124	Police Neighborhood Protection	44,803,048	15,223,413	14,228,485
198,920	201,294	Police Blockwatch	3,201,978	1,087,973	1,016,320
993,885	1,006,473	Fire Neighborhood Protection	15,998,070	5,435,761	5,081,602
181,785	55,970	Interest/Other	714,000	747,352	335,052
4,158,038	4,081,861	<i>Total Neighborhood Protection</i>	64,717,096	22,494,499	20,661,459
		Public Safety Enhancement & Expansion:			
8,662,763	8,863,407	Police	124,295,211	43,861,162	41,679,182
3,000,777	3,094,796	Fire	39,020,761	14,255,974	13,742,875
78,480	85,404	Interest/Other	799,500	495,540	607,971
11,742,020	12,043,607	<i>Total Public Safety Enhancement & Expansion</i>	164,115,472	58,612,676	56,030,028
4,296,941	4,447,564	Parks and Preserves	68,469,515	23,512,607	23,047,385

Citywide Operating Revenue by Source



For the Month Ended NOVEMBER 30		Source	Budget Estimate 2025-2026	Actual Year-to-Date	
2025	2024			2025-2026	2024-2025
\$ 92,976	\$ 758,434	Golf Courses:		\$ 1,667,923	\$ 2,266,267
40,238	307,884	Fees	\$ 8,688,870	1,074,565	1,347,047
24,518	23,335	Concessions	4,574,141	148,767	133,533
3,865	62,769	Interest	155,182	167,714	262,501
		Other	651,409		
161,597	1,152,422	<i>Total Golf Courses</i>	14,069,602	3,058,969	4,009,348
		Transportation 2050:			
27,214,415	27,572,682	Sales Taxes	439,091,041	148,734,094	139,291,176
6,933,536	2,099,059	Interest/Other	53,519,629	18,625,687	17,150,191
34,147,951	29,671,741	<i>Total Transportation 2050</i>	492,610,670	167,359,781	156,441,367
379,937	640,821	Court Awards	5,074,589	598,229	1,102,722
6,022,595	4,812,672	Planning and Development	84,032,481	52,122,287	39,804,241
294,498	488,558	Capital Construction	7,814,039	2,677,348	3,139,961
		Sports Facilities:			
1,497,885	2,257,736	Sales Taxes	32,810,161	8,008,718	9,222,315
291,553	319,988	Interest/Other	6,655,434	1,663,676	1,783,922
1,789,438	2,577,724	<i>Total Sports Facilities</i>	39,465,595	9,672,394	11,006,237
		Highway User Revenue:			
12,664,917	12,758,206	Highway User Revenue	167,733,000	64,528,123	63,140,812
603,215	536,897	Interest	4,817,034	2,991,882	3,036,991
26,153	33,224	Other	725,997	875,260	659,250
13,294,285	13,328,327	<i>Total Highway User Revenue</i>	173,276,031	68,395,265	66,837,053
4,764,888	5,764,392	Regional Transit Revenues	67,216,586	23,171,304	28,870,496
128,030	199,407	Community Reinvestment	11,503,690	1,450,584	1,326,198
7,165,804	6,568,605	Other Restricted Fees	60,070,640	8,086,118	14,684,527
		Grants:			
		Public Housing:			
1,054,600	823,369	Rentals	4,576,591	1,880,986	2,122,795
12,811,224	13,304,099	Grants	226,037,916	71,696,877	70,728,875
1,156,691	1,346,967	Other	66,858,701	18,173,845	8,745,144
15,022,515	15,474,435	<i>Total Public Housing</i>	297,473,208	91,751,708	81,596,814
		Other:			
5,445,344	5,585,236	Human Resources	101,901,167	15,503,094	16,492,267
72,900	33,881,001	Federal Transit Administration	122,687,844	(15,382,106)	5,000,910
776,146	76,454	Community Development	37,897,079	4,001,277	206,390
18,644,562	1,972,138	Other	161,904,806	40,350,023	22,409,276
24,938,952	41,514,829	<i>Total Other</i>	424,390,896	44,472,288	44,108,843
39,961,467	56,989,264	<i>Total Grants</i>	721,864,104	136,223,996	125,705,657
		G.O. Bond/Secondary Property Tax			
49,300,577	28,168,444	Secondary Property Tax	143,241,188	61,025,345	39,887,669
-	-	Interest	-	-	127,189
49,300,577	28,168,444	<i>Total G.O. Bond/Secondary Property Tax</i>	143,241,188	61,025,345	40,014,858
177,608,066	170,935,409	<i>Total Special Revenue and Debt Service Funds</i>	2,117,541,298	638,461,402	592,681,537

Citywide Operating Revenue by Source



For the Month Ended NOVEMBER 30		Source	Budget	Actual Year-to-Date	
2025	2024		Estimate 2025-2026	2025-2026	2024-2025
Enterprise Funds					
AVIATION:					
\$		Sky Harbor:		\$	\$
13,717,710	\$ 12,967,628	Airlines	\$ 163,182,000	65,572,842	62,170,404
37,290,743	37,014,760	Concessions	459,662,910	190,328,166	177,932,829
2,580,993	2,285,195	Interest	23,104,000	12,848,853	11,941,879
230,201	175,881	Other	2,495,121	1,106,232	1,157,379
306,492	381,478	Phoenix-Goodyear	4,287,968	1,570,894	1,658,005
400,891	402,069	Phoenix-Deer Valley	4,524,947	1,982,938	1,924,266
598,051	601,533	Phoenix-Customer Facility Charge	6,104,000	3,091,026	3,236,377
<u>55,125,081</u>	<u>53,828,544</u>	<i>Total Aviation</i>	<u>663,360,946</u>	<u>276,500,951</u>	<u>260,021,139</u>
CONVENTION CENTER:					
		Excise Taxes	103,474,774	29,905,183	29,661,839
6,176,875	6,430,183	Operating Revenue	35,085,952	13,936,447	13,237,132
3,683,386	3,988,773	Interest	4,927,000	3,254,637	3,162,322
651,219	613,145	<i>Total Convention Center</i>	<u>143,487,726</u>	<u>47,096,267</u>	<u>46,061,293</u>
<u>10,511,480</u>	<u>11,032,101</u>				
WATER:					
		Water Sales	737,687,452	321,149,581	299,842,588
52,858,757	50,216,554	Water Service Fees	2,930,000	900,778	1,002,546
30,311	146,574	Distribution	5,862,988	6,228,957	5,093,322
415,553	469,330	Intergovernmental	14,534,030	5,771,052	5,176,872
1,041,427	459,070	Development Fees	3,900,000	519,180	1,537,290
43,560	221,220	Interest	15,390,971	5,825,258	5,602,812
1,152,815	1,147,049	Other	2,668,940	(718,108)	1,029,451
(8,791,479)	611,487	<i>Total Water</i>	<u>782,974,381</u>	<u>339,676,698</u>	<u>319,284,881</u>
<u>46,750,944</u>	<u>53,271,284</u>				
WASTEWATER:					
		Sewer Service Charges	260,798,134	112,590,259	106,532,440
24,181,663	20,862,016	Multi-City	23,948,000	11,346,024	9,311,187
2,852,868	314	Development Fees	3,500,000	493,980	1,486,530
46,560	230,760	Interest	18,434,015	6,174,405	6,357,832
1,200,297	1,170,783	Other	32,101,729	7,766,442	9,650,824
(2,155,993)	214,803	<i>Total Wastewater</i>	<u>338,781,878</u>	<u>138,371,110</u>	<u>133,338,813</u>
<u>26,125,395</u>	<u>22,478,676</u>				
SOLID WASTE:					
		Collection Fees	190,329,244	80,422,229	78,166,331
17,571,638	15,641,778	Landfill Fees	16,261,420	6,970,075	6,422,217
1,126,869	1,118,854	Interest	1,641,439	1,035,040	862,904
198,977	154,417	Other	8,120,098	3,088,611	5,229,510
(1,867,767)	1,022,113	<i>Total Solid Waste</i>	<u>216,352,201</u>	<u>91,515,955</u>	<u>90,680,962</u>
<u>17,029,717</u>	<u>17,937,162</u>				
<u>155,542,617</u>	<u>158,547,767</u>	<i>Total Enterprise Funds</i>	<u>2,144,957,132</u>	<u>893,160,981</u>	<u>849,387,088</u>
		<i>Total Operating Revenues</i>	<u>\$ 6,199,356,835</u>	<u>\$ 2,313,711,359</u>	<u>\$ 2,178,294,633</u>
<u>\$ 529,977,253</u>	<u>\$ 508,925,056</u>				

Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date								
NOVEMBER 30				2025-2026	2025-2026	2024-2025	Operating Expenditures & Encumbrances							
2025	2024	2025-2026	2025-2026				2024-2025	Operations	Capital and Debt					
General Government														
\$	219,733	\$	191,350	Mayor	\$	2,758,846	\$	1,142,047	\$	1,085,678	\$	1,142,047	\$	-
	541,020		461,290	City Council		7,151,548		2,814,887		2,259,257		2,814,887		-
	1,206,294		1,766,040	City Manager		23,257,069		7,035,215		7,731,509		7,035,215		-
	9,513,931		11,481,869	Information Technology Services		109,796,996		50,894,642		52,884,144		45,949,014		4,945,628
	108,733		115,117	Government Relations		1,759,759		1,006,339		968,018		1,006,339		-
	346,173		337,366	Public Information		5,614,052		2,574,805		2,395,377		2,574,805		-
	333,024		178,547	Equal Opportunity		4,355,140		1,938,620		1,795,559		1,938,620		-
	2,556,865		2,787,267	Law		36,973,608		14,272,762		14,246,223		14,272,762		-
	591,139		371,088	City Auditor		3,735,493		1,915,438		1,596,822		1,915,438		-
	312,494		346,699	City Clerk		8,532,577		2,497,215		2,675,884		2,497,215		-
	1,679,181		1,822,671	Human Resources		30,362,763		15,192,098		15,985,066		15,114,905		77,194
	265,427		282,881	Retirement Systems		969,067		1,385,028		1,560,585		1,385,028		-
	15,709		11,276	Phoenix Employment Relations Board		134,897		71,166		64,498		71,166		-
	379,529		449,302	Budget and Research		4,498,346		2,068,866		2,258,427		2,068,866		-
	3,538,883		7,541,778	Finance		67,125,603		19,925,980		26,591,070		13,013,744		6,912,236
	80,631		430,690	Regional Wireless Cooperative		5,695,505		2,388,765		(1,783,470)		2,388,765		-
	21,688,766		28,575,231	<i>Total General Government</i>		312,721,269		127,123,874		132,314,647		115,188,816		11,935,058
Criminal Justice														
	3,862,766		4,624,965	Municipal Court		49,477,122		21,484,184		20,632,462		18,805,401		2,678,783
	563,681		554,821	Public Defender		7,087,352		2,463,006		2,544,833		2,463,006		-
	4,426,448		5,179,786	<i>Total Criminal Justice</i>		56,564,474		23,947,190		23,177,295		21,268,407		2,678,783
Public Safety														
	69,966,451		87,801,334	Police		1,030,178,897		443,968,347		435,200,443		442,637,683		1,330,663
	40,980,313		43,936,448	Fire		608,193,532		238,272,107		246,797,814		234,579,263		3,692,844
	110,946,764		131,737,782	<i>Total Public Safety</i>		1,638,372,429		682,240,454		681,998,257		677,216,946		5,023,508
Transportation														
	8,325,456		9,750,285	Street Transportation		117,397,833		35,099,281		54,106,265		31,132,461		3,966,820
	369,197		827,084	Street Lighting		14,635,967		4,591,030		6,368,888		4,591,030		-
	34,038,716		37,490,026	Aviation		522,924,575		185,199,644		189,379,233		148,613,859		36,585,784
	6,014,157		4,141,495	Public Transit		420,213,399		208,806,279		169,608,722		208,806,279		-
	48,747,527		52,208,890	<i>Total Transportation</i>		1,075,171,774		433,696,235		419,463,108		393,143,630		40,552,605
Community Development														
	6,617,660		6,555,915	Planning and Development		102,661,363		38,961,004		39,738,725		38,961,004		-
	14,402,341		14,159,538	Housing		247,257,920		72,479,049		71,293,217		72,479,049		-
	1,290,343		1,808,402	Economic Development		22,502,562		13,485,749		11,919,008		11,842,453		1,643,296
	2,731,046		2,655,735	Neighborhood Services Department		64,121,103		15,178,317		14,518,560		15,178,317		-
	25,041,390		25,179,590	<i>Total Community Development</i>		436,542,948		140,104,119		137,469,510		138,460,823		1,643,296
Community Enrichment														
	9,669,027		10,962,831	Parks and Recreation		160,269,567		70,180,322		68,902,927		70,013,017		167,305
	3,553,850		3,277,195	Library		52,483,542		26,325,442		23,722,117		26,325,442		-
	4,014,494		4,450,931	Convention Center		102,033,677		51,221,261		51,156,604		44,009,911		7,211,350
	1,128,728		1,129,823	Sports and Cultural Facilities		13,546,539		5,644,361		5,649,835		-		5,644,361
	7,989,972		12,168,593	Human Services		153,060,910		58,256,499		68,533,756		58,140,227		116,272
	117,190		646,942	Public Parking Facilities		8,660,121		5,521,275		6,719,408		5,521,275		-
	480,558		835,300	Other		9,104,434		4,750,980		5,042,908		4,750,980		-
	26,953,819		33,471,614	<i>Total Community Enrichment</i>		499,158,790		221,900,140		229,727,555		208,760,852		13,139,288

Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date	
NOVEMBER 30				2025-2026	2024-2025	Operating Expenditures & Encumbrances	
2025	2024	2025-2026	2024-2025			Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 32,736,478	\$ 32,701,830	Water	\$ 531,131,358	\$ 213,007,427	\$ 195,700,838	\$ 148,230,134	\$ 64,777,292
14,493,701	13,397,164	Wastewater	227,163,824	94,590,267	89,311,128	68,951,951	25,638,316
13,879,321	13,638,750	Solid Waste Management	209,176,667	79,660,248	85,690,677	76,983,226	2,677,021
1,472,310	2,411,073	Public Works	49,604,580	18,864,133	22,577,955	13,805,212	5,058,920
344,807	538,020	Environmental Programs	3,405,669	1,406,860	2,085,060	1,406,860	-
120,421	123,118	Manager's Office of Sustainability	978,548	493,474	544,622	493,474	-
63,047,038	62,809,955	<i>Total Environmental Services</i>	1,021,460,646	408,022,408	395,910,280	309,870,858	98,151,550
<u>General Obligation Debt Service and Loans From Direct Borrowings</u>							
913,109	603,391	Cultural Facilities	10,957,306	4,565,545	2,566,207	4,565,545	-
204,661	2,426,284	Downtown Development	2,455,932	1,023,305	12,131,422	1,023,305	-
37,476	55,471	Economic Development	449,714	187,381	187,414	187,381	-
1,335,122	752,848	Fire Protection	16,021,468	6,676,862	3,487,492	6,676,862	-
245,148	55,660	Freeway Mitigation	2,941,775	1,225,740	278,302	1,225,740	-
95,392	262,138	Historic/Neighborhood Preservation	1,144,709	476,962	1,292,791	476,962	-
7,154	67,648	Human Services	85,850	35,771	321,068	35,771	-
204,235	1,366,347	Information Systems	2,338,069	1,011,779	6,831,734	974,195	37,583
684,806	519,038	Libraries	8,217,676	3,424,032	2,560,629	3,424,032	-
43,535	39,390	Maintenance Service Centers	522,425	217,677	196,948	217,677	-
1,552,836	2,261,927	Mountain Preserves/Parks	18,634,035	7,764,181	10,893,683	7,764,181	-
1,805,557	1,186,540	Police Protection	21,666,690	9,027,787	5,716,392	9,027,787	-
157,606	189,127	Public Housing Renovation	1,891,271	788,029	567,381	788,029	-
90,619	90,619	Sanitary Sewers	1,678,940	453,096	453,097	453,096	-
14,480	1,188,835	Secondary Property Tax	3,772,960	72,580	1,223,395	72,580	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	13,532,888	3,698,500	13,532,888	-
1,780,748	1,091,291	Street Improvements	21,368,971	8,903,738	5,188,906	8,903,738	-
1,300	2,650	Street Lights	15,600	6,500	13,250	6,500	-
26,786	26,786	Water	2,895,191	133,929	133,929	133,929	-
11,907,149	12,925,691	<i>Total Debt Service</i>	149,537,514	59,527,780	60,016,318	59,490,197	37,583
46,629,137	34,608,734	<u>Capital Improvement</u>	2,332,797,752	238,725,393	292,752,380	238,725,393	-
-	-	<u>Non-Departmental Grants</u>	65,000,000	-	-	-	-
-	-	<u>Vacancy Savings</u>	(20,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	293,561,222	-	-	-	-
\$ 359,388,036	\$ 386,697,273		\$ 7,860,888,818	\$ 2,335,287,594	\$ 2,372,829,349	\$ 2,162,125,922	\$ 173,161,672

Capital Expenditures and Encumbrances



Program	2025-2026		2024-2025		2025-2026 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	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484
Economic Development	37,849,344	2,737,242	170,455	12,349,344	2,737,242	25,500,000	-	35,112,102	
Environmental Programs	1,250,000	-	-	1,250,000	-	-	-	-	1,250,000
Facilities Management	81,515,807	13,949,033	16,616,915	35,118,756	4,708,498	46,397,051	9,240,535	67,566,774	
Fire Protection	59,335,129	13,268,092	9,041,421	5,587,254	370,089	53,747,875	12,898,003	46,067,037	
Historic Preservation & Planning	16,486,920	247,183	4,666,115	5,000,000	543	11,486,920	246,640	16,239,737	
Housing	175,662,988	7,111,074	11,207,875	127,477,359	5,867,011	48,185,629	1,244,063	168,551,914	
Human Services	17,173,242	595,251	10,871,209	15,198,212	374,834	1,975,030	220,417	16,577,991	
Information Technology	65,065,430	13,804,822	11,656,333	53,400,927	2,146,918	11,664,503	11,657,903	51,260,608	
Libraries	8,583,943	2,593,538	948,747	1,917,491	406,907	6,666,452	2,186,631	5,990,405	
Neighborhood Services	2,180,263	26,816	66,666	2,180,263	26,816	-	-	2,153,447	
Non-Departmental Capital	236,224,924	38,204,392	37,549,272	11,664,281	3,133,112	224,560,643	35,071,280	198,020,532	
Parks and Mountain Preserves	154,594,235	20,491,456	42,387,486	107,070,627	19,787,929	47,523,608	703,528	134,102,779	
Police Protection	19,079,304	737,564	9,282,940	-	584	19,079,304	736,980	18,341,740	
Public Art Program	45,400,542	1,250,612	1,798,497	14,315,586	746,765	31,084,956	503,848	44,149,930	
Public Transit	411,627,255	4,172,692	10,530,505	411,627,255	4,172,692	-	-	407,454,563	
Regional Wireless Cooperative	8,192,398	246,657	1,183,134	2,192,398	246,657	6,000,000	-	7,945,741	
Street Transportation & Drainage	490,780,877	42,734,244	71,630,170	259,188,843	27,295,155	231,592,034	15,439,089	448,046,633	
General Government Subtotal	\$ 1,842,174,676	\$ 171,688,873	\$ 239,607,743	\$ 1,075,808,187	\$ 81,539,956	\$ 766,366,489	\$ 90,148,917	\$ 1,670,485,803	
Enterprise									
Aviation	\$ 1,528,406,564	\$ 344,032,374	\$ 198,428,230	\$ 633,424,395	\$ 68,105,352	\$ 894,982,169	\$ 275,927,022	\$ 1,184,374,190	
Phoenix Convention Center	28,582,878	7,998,162	6,104,185	16,601,500	7,166,388	11,981,378	831,775	20,584,716	
Solid Waste Disposal	63,121,060	38,431,050	10,202,868	8,098,319	748,550	55,022,741	37,682,500	24,690,010	
Wastewater	369,655,740	28,631,686	364,055,329	212,433,336	20,955,339	157,222,404	7,676,347	341,024,054	
Water	770,316,612	119,829,602	40,737,184	386,432,015	60,209,809	383,884,597	59,619,793	650,487,010	
Enterprise Subtotal	\$ 2,760,082,854	\$ 538,922,874	\$ 619,527,796	\$ 1,256,989,565	\$ 157,185,437	\$ 1,503,093,289	\$ 381,737,437	\$ 2,221,159,980	
Total Capital Budget Program	\$ 4,602,257,530	\$ 710,611,747	\$ 859,135,538	\$ 2,332,797,752	\$ 238,725,393	\$ 2,269,459,778	\$ 471,886,354	\$ 3,891,645,783	

Bonds Authorized and Sold



As of NOVEMBER 30

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>2023 Authorizations</u>			
Fire, Police, Roadway and Pedestrian Infrastructure	\$ 214,000	\$ 88,900	\$ 125,100
Library, Parks, and Historic Preservation	108,615	42,500	66,115
Education, Economic Development, Reducing Waste, Resource Management, Arts and Culture	114,385	74,300	40,085
Affordable Housing and Senior Centers	<u>63,000</u>	<u>44,300</u>	<u>18,700</u>
Total 2023 Authorizations	<u>500,000</u>	<u>250,000</u>	<u>250,000</u>
<u>1988, 2001, and 2006 Authorizations</u>			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	136,400	133,195	3,205
Education Facilities	198,700	190,610	8,090
Environmental Cleanup	37,600	32,515	5,085
Family, Senior and Youth Cultural Facilities	170,922	150,110	20,812
Fire Protection	136,205	121,900	14,305
Freeway Mitigation, Neighborhood Stabilization and Slum and Blight Elimination	29,285	28,285	1,000
Historic Preservation	12,000	11,205	795
Library Facilities	62,178	53,200	8,978
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space and Recreational Facilities	192,500	174,865	17,635
Police Protection	186,095	159,585	26,510
Street Improvements	169,700	147,410	22,290
Storm Sewer Systems and Flood Protection	131,400	127,720	3,680
Bonds Fully Issued	<u>1,071,765</u>	<u>1,071,765</u>	<u>-</u>
Total 1988, 2001, and 2006 Authorizations	<u>2,689,750</u>	<u>2,537,395</u>	<u>152,355</u>
Total Bond Program	<u>\$ 3,189,750</u>	<u>\$ 2,787,395</u>	<u>\$ 402,355</u>