



# **City of Phoenix**

**December 2025**

**Monthly Financial Report**

**PREPARED BY**

Financial Accounting & Reporting Division



**City of Phoenix**  
FINANCE DEPARTMENT  
FINANCIAL ACCOUNTING & REPORTING DIVISION

December 31, 2025

To the Mayor and City Council:

This is the City's Financial Report for December, the sixth 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,

Handwritten signature of Melinda Holguin in black ink.

Melinda Holguin  
**Finance Director**

Handwritten signature of Jodi Nicholson in black ink.

Jodi Nicholson  
**Deputy Finance Director**



**City of Phoenix**  
CITY AUDITOR DEPARTMENT

April 6, 2026

**INDEPENDENT AUDITOR REPORT**

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **December 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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Transportation	2	Better than Expected
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Community Enrichment	3	Better than Expected
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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

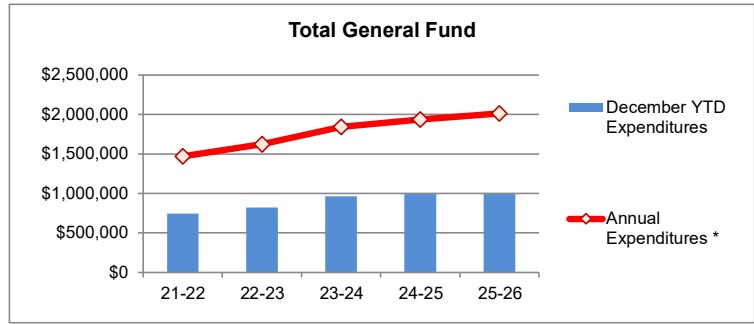


## Total General Fund Expenditures

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	742,916	1,470,251	50.5%
22-23	820,189	1,623,808	50.5%
23-24	962,482	1,844,878	52.2%
24-25	994,839	1,936,514	51.4%
25-26	992,262	2,012,994	49.3%

\* 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 December are 0.3% 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.

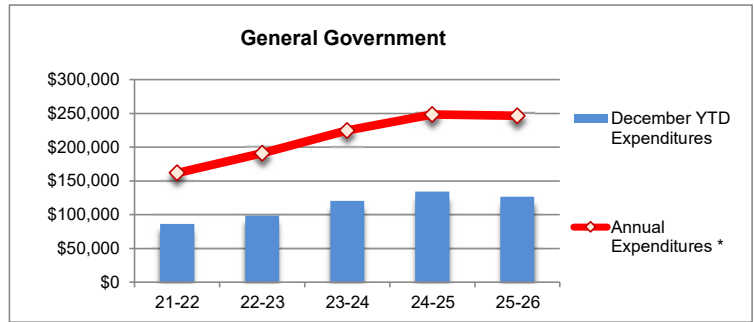
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

## General Government

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	86,053	161,907	53.1%
22-23	98,323	190,945	51.5%
23-24	120,120	224,802	53.4%
24-25	134,193	248,524	54.0%
25-26	126,403	246,694	51.2%

\* 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 December are 5.8% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

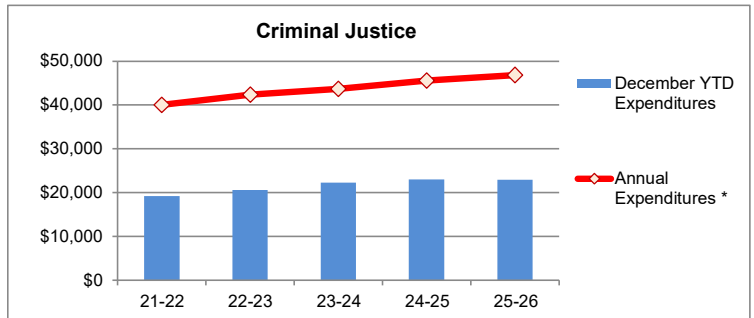
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

## Criminal Justice

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	19,191	40,008	48.0%
22-23	20,562	42,361	48.5%
23-24	22,273	43,661	51.0%
24-25	23,000	45,565	50.5%
25-26	22,950	46,847	49.0%

\* 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 December are 0.2% 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

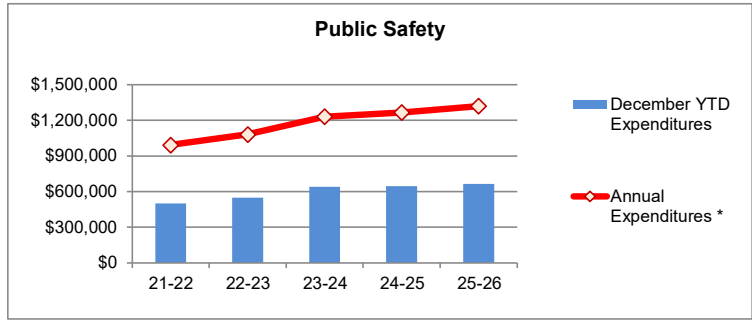


### Public Safety

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	501,346	992,648	50.5%
22-23	548,704	1,082,562	50.7%
23-24	642,194	1,230,311	52.2%
24-25	645,452	1,264,947	51.0%
25-26	664,771	1,321,130	50.3%

\* 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 December are 3.0% higher than the same period in fiscal year 2024-25.

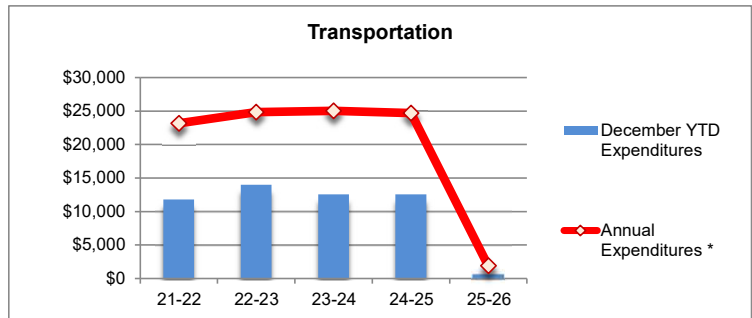
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

### Transportation

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	11,789	23,166	50.9%
22-23	14,000	24,827	56.4%
23-24	12,576	25,006	50.3%
24-25	12,531	24,687	50.8%
25-26	684	1,902	36.0%

\* 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 December 2025 are 94.5% lower than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

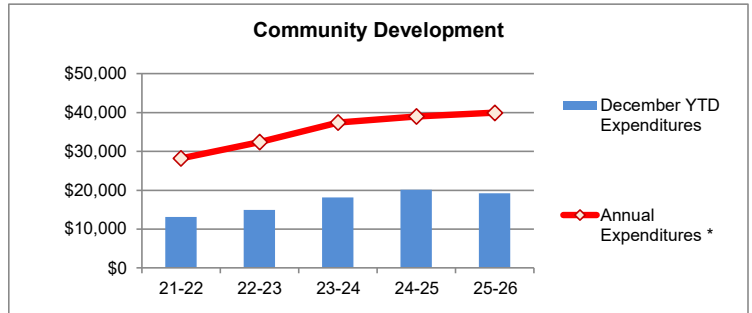
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

### Community Development

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	13,114	28,225	46.5%
22-23	14,976	32,420	46.2%
23-24	18,138	37,484	48.4%
24-25	20,150	38,991	51.7%
25-26	19,180	39,949	48.0%

\* 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 December are 4.8% 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

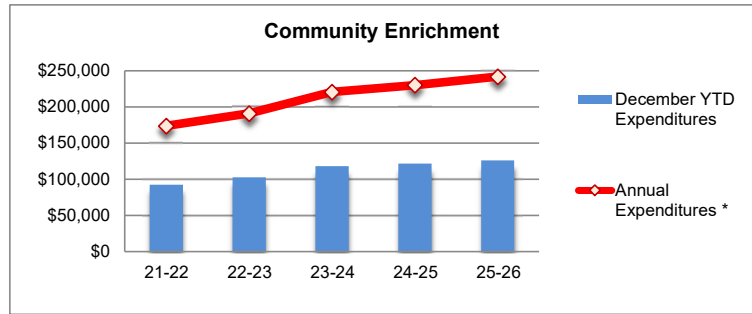


### Community Enrichment

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	92,643	173,631	53.4%
22-23	102,666	190,780	53.8%
23-24	118,252	220,465	53.6%
24-25	121,627	230,064	52.9%
25-26	126,310	241,870	52.2%

\* 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 December are 3.9% 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.

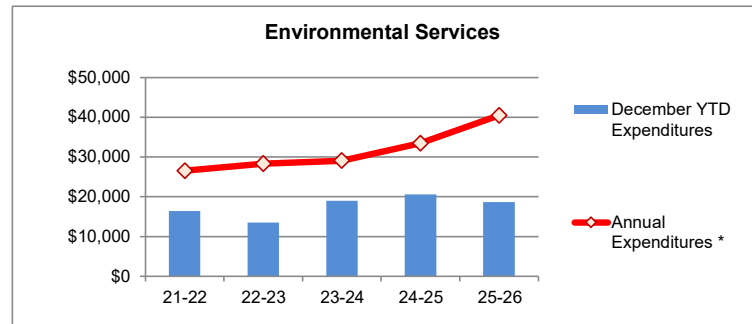
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

### Environmental Services

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	16,407	26,508	61.9%
22-23	13,532	28,329	47.8%
23-24	18,989	29,088	65.3%
24-25	20,536	33,461	61.4%
25-26	18,671	40,435	46.2%

\* 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 December are 9.1% 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

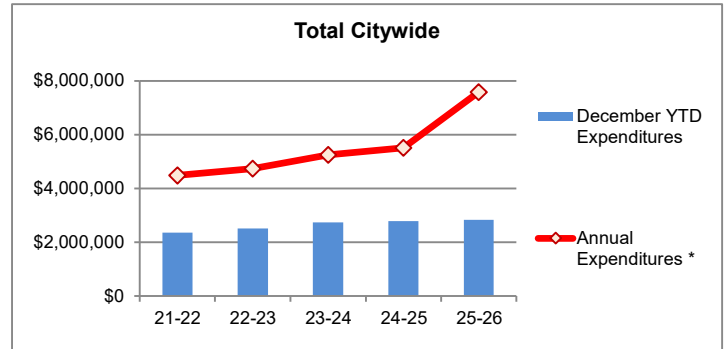


### Total Citywide Operating

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	2,363,671	4,488,949	52.7%
22-23	2,516,561	4,737,610	53.1%
23-24	2,740,243	5,258,576	52.1%
24-25	2,796,830	5,517,926	50.7%
25-26	2,836,388	7,587,328	37.4%

\* 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**



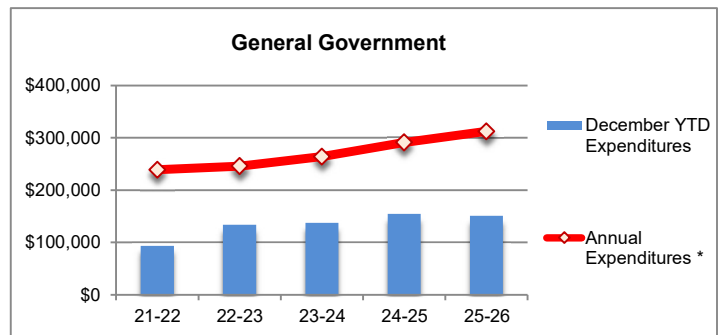
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through December are 1.4% higher than the same period in the prior fiscal year.

### General Government

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	93,797	238,925	39.3%
22-23	134,285	246,244	54.5%
23-24	137,886	264,112	52.2%
24-25	154,925	291,573	53.1%
25-26	151,052	312,721	48.3%

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

**Better than Expected**



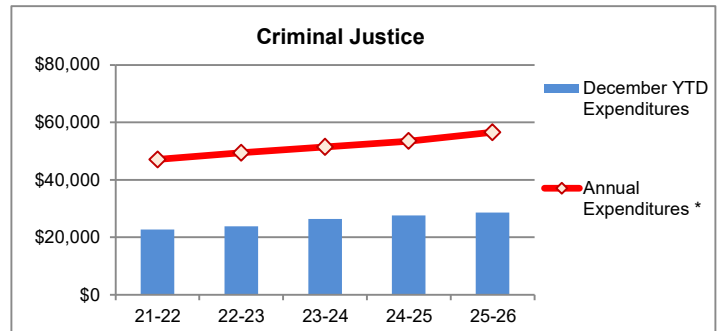
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 7.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through December are 2.5% lower than the same period in the prior fiscal year.

### Criminal Justice

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	22,749	47,054	48.3%
22-23	23,880	49,422	48.3%
23-24	26,380	51,475	51.2%
24-25	27,691	53,537	51.7%
25-26	28,603	56,564	50.6%

\* 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 December 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

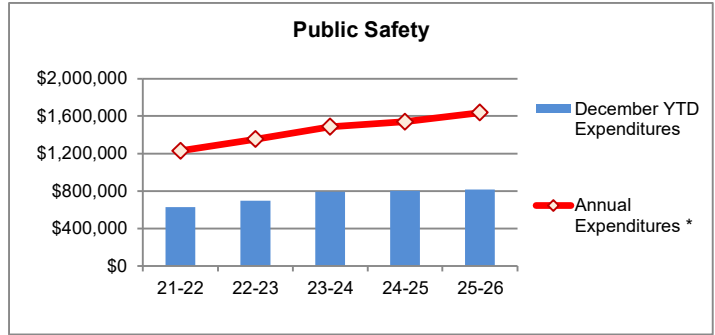


## Public Safety

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	625,978	1,228,901	50.9%
22-23	696,546	1,354,421	51.4%
23-24	793,006	1,487,934	53.3%
24-25	802,174	1,540,015	52.1%
25-26	817,544	1,638,372	49.9%

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

**Better than Expected**



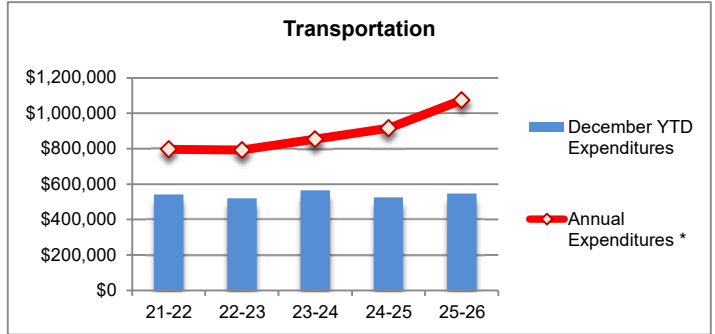
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through December are 1.9% higher than the same period in the prior fiscal year.

## Transportation

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	541,896	797,084	68.0%
22-23	521,290	792,941	65.7%
23-24	565,932	853,535	66.3%
24-25	525,343	916,686	57.3%
25-26	546,921	1,075,172	50.9%

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

**Better than Expected**



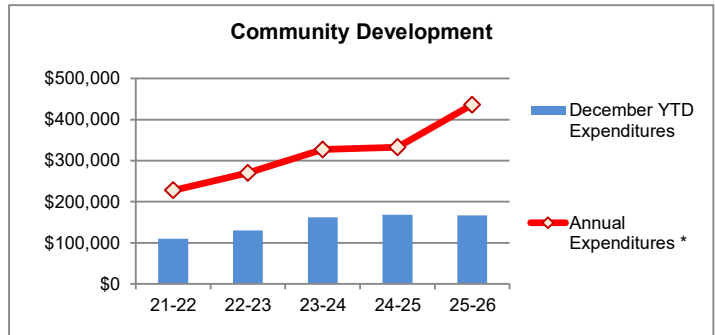
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through December are 4.1% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70.0 million pension payoff.

## Community Development

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	110,076	227,960	48.3%
22-23	130,647	270,479	48.3%
23-24	162,459	327,281	49.6%
24-25	167,951	332,866	50.5%
25-26	167,162	436,543	38.3%

\* 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 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 December are 0.5% lower 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

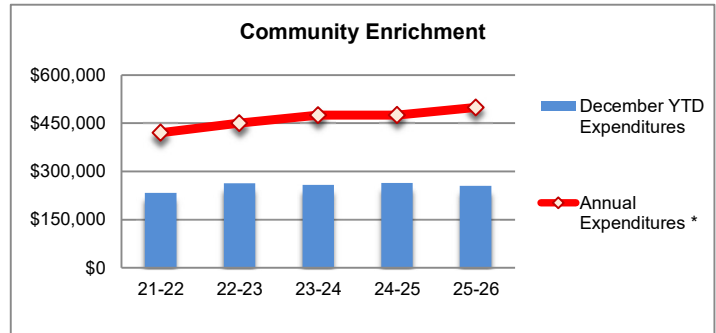


## Community Enrichment

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	233,060	420,501	55.4%
22-23	262,551	450,218	58.3%
23-24	258,081	474,707	54.4%
24-25	264,006	475,390	55.5%
25-26	254,438	499,159	51.0%

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

**Better than Expected**



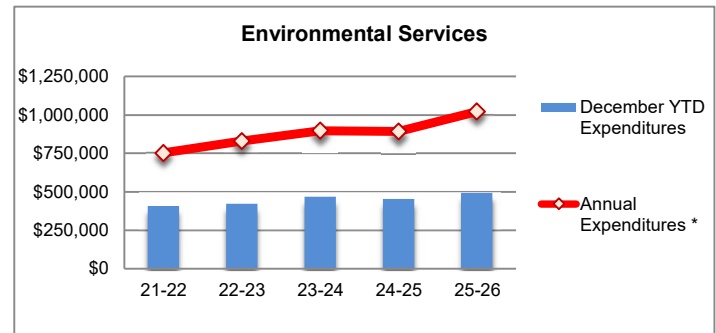
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through December are 3.6% lower than the same period in the prior fiscal year.

## Environmental Services

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	408,307	752,386	54.3%
22-23	421,958	830,101	50.8%
23-24	467,734	897,028	52.1%
24-25	455,377	891,531	51.1%
25-26	494,148	1,021,461	48.4%

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

**Better than Expected**



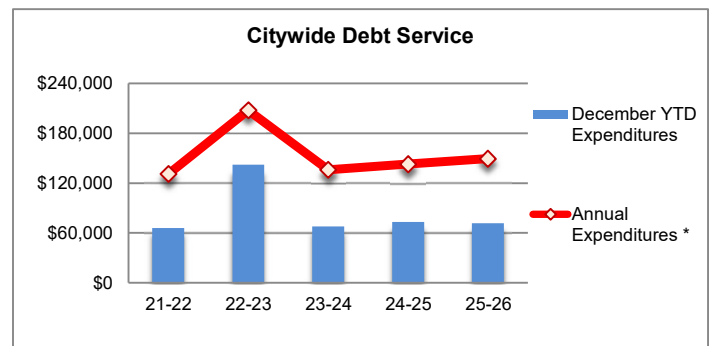
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through December are 8.5% higher than the same period in the prior fiscal year.

## Citywide Debt Service Expenditures

Fiscal Year	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	65,710	131,081	50.1%
22-23	142,432	207,854	68.5%
23-24	68,000	136,000	50.0%
24-25	73,381	142,806	51.4%
25-26	71,746	149,538	48.0%

\* 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 December 2025 are 2.2% lower than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75.0 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)
<b>General Government</b>	\$ 525,852	\$ 494,744	\$ 576,065	\$ 828,130	\$ 1,842,359	\$ 241,904

**Discussion:**

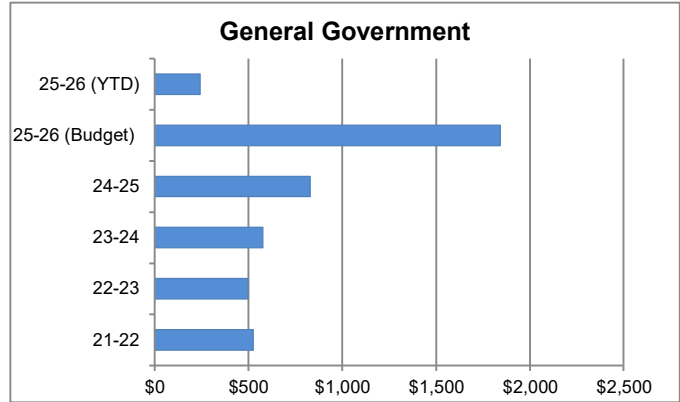
Major projects budgeted for in fiscal year 2021-22 included \$117.0 million on South Central Light Rail extension, \$70.0 million on Northwest Light Rail extension, \$29.0 million for design and constructing roadway and drainage near the 303 and Carefree Highway, \$11.0 million replacement of Police Air Fleet, and \$10.0 million street improvement near Pinnacle Peak and 35th to 45th Ave.

Major projects budgeted for in fiscal year 2022-23 included \$248.0 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63.0 million for debt service/principal and interest for Aviation and Convention Center, \$60.0 million to construct and complete major street projects, \$53.0 million to purchase standard buses, design first corridor Bus Rapid Transit, and add an operational garage, \$22.0 million on funds for construction cost of affordable housing, \$21.0 million to improve three Pedestrian Hybrid Beacons, \$18.0 million to procure and implement a Time and Labor System, and \$2.0 million to acquire parcels along the Capitol and I-10 corridor. Additionally, the City has budgeted \$100.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$264.0 million for Light Rail extension, construction, right-of-way and acquisition of property, \$116.0 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$75.0 million to acquire parcels along the Capitol and I-10 corridor, \$65.0 million for new parks construction, \$101.0 million on funds for construction cost of affordable housing, and \$20.0 million to procure and implement a Time and Labor System. Additionally, the City has budgeted \$100.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$158.0 million for major streets and bridges projects, \$142.0 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$115.0 million for Light Rail extension, construction, right-of-way and acquisition of property, \$50.0 million to acquire parcels along the Capitol and I-10 corridor, and \$18.0 million for affordable housing construction. Additionally, the City has budgeted \$78.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$116.9 million for Light Rail extension, construction, right-of-way and acquisition of property, \$101.7 million for major street construction, \$63.2 million to purchase standard buses, \$49.9 million to acquire parcels along the Capitol and I-10 corridor, and \$21.5 million for affordable housing construction. Additionally, the City has budgeted \$124.3 million for contingencies.



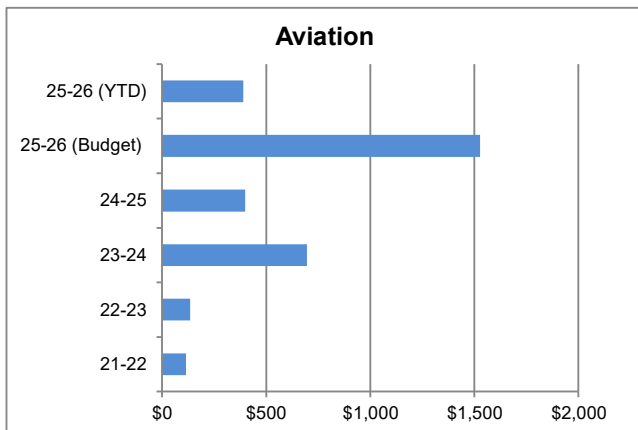
	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Aviation</b>	\$ 115,395	\$ 134,479	\$ 695,968	\$ 399,599	\$ 1,528,222	\$ 390,138

**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$58.0 million in Aviation Bonds, \$13.0 million on new Crossfield Taxiway, \$6.0 million on Terminal 4 South 1 Concourse, and \$5.0 million on Phoenix Sky Train.

Major projects budgeted for in fiscal year 2022-23 included \$11.0 million on new Crossfield Taxiway, \$34.0 million to modernize vertical and horizontal transportation equipment at Sky Harbor, \$24.0 million to reconstruct the West Air cargo apron, \$21.0 million to replace and relocate the police hangar at Phoenix Deer Valley Airport, \$13.0 million to relocate taxiway at Phoenix Deer Valley Airport, \$12.0 million to replace Terminal 4 fire alarm/voice evacuation system, and \$11.0 million to facilitate the acquisition of land on the north side of Phoenix Sky Harbor Airport. Additionally, the City has budgeted \$176.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$315.0 million for concourse construction at Phoenix Sky Harbor Airport, \$185.0 million for the new Crossfield Taxiway, \$43.0 million to relocate the American Airlines baggage sorting facility, \$41.0 million to modify West Air Cargo building in support of new Crossfield Taxiway, and \$23.0 million to reconstruct the West Air cargo apron. Additionally, the City has budgeted \$377.0 million for contingencies.



Major projects budgeted for in fiscal year 2024-25 included \$121.0 million for Terminal 4 infrastructure modernization, \$3.0 million for design and construction of Terminal 3 North 2 new apron, \$68.0 million for design and construction of new Crossfield Taxiway U, \$9.0 million for bus route preparation and relocation of C-Point and Access Gate, and \$5.0 million for West Air cargo building modifications. Additionally, the City has budgeted \$367.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$156.4 million for Terminal 3 North construction at Phoenix Sky Harbor, \$85.7 million for Terminal 3 North processor improvement, \$70.0 million for Phoenix Sky Train replacement cars, \$35.9 million for Terminal 3 North design and construction of new apron, and \$28.4 million to reconstruct a section of taxiway at Sky Harbor. Additionally, the City has budgeted \$719.9 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)
<b>Phoenix Convention Center</b>	\$ 84,751	\$ 112,717	\$ 29,306	\$ 53,287	\$ 28,583	\$ 10,069

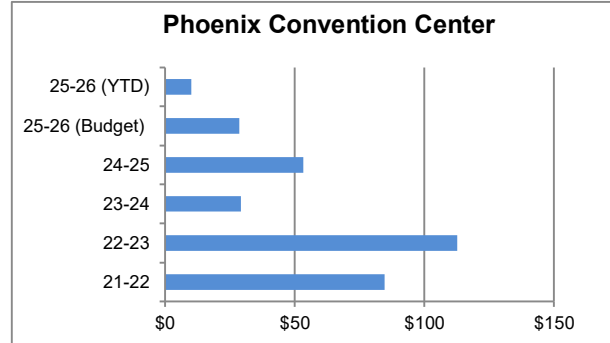
**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$47.0 million for the purchase of 100 West Washington Street.

Major projects budgeted for in fiscal year 2022-23 included \$150.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

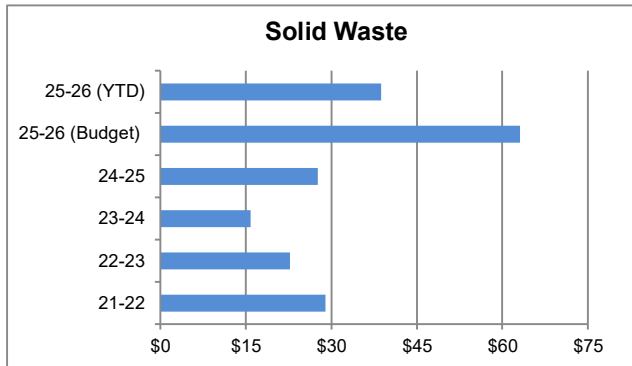
Major projects budgeted for in fiscal year 2023-24 included \$34.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

Major projects budgeted for in fiscal year 2024-25 included \$55.0 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 \$6.7 million to design and construct the second phase of building and garage renovations at 100 West Washington Street, \$5.0 million to operate a real time crime/operations center at 100 West Washington Street, \$4.6 million for Symphony Hall theatrical venue improvements, and \$4.0 million to upgrade the Herberger Theater speaker system.

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Solid Waste</b>	\$ 28,986	\$ 22,723	\$ 15,838	\$ 27,634	\$ 63,121	\$ 38,740



**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$24.0 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 \$10.0 million at transfer stations, \$8.5 million at State Route 85 for excavating and lining along with methane gas extraction systems, and \$3.0 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 \$9.0 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7.0 million to replace or upgrade aging equipment at the 27th Ave Material Recovery Facilities, and \$3.0 million to purchase and install upgraded recycling equipment at the North Gateway Material Recovery Facility. Additionally, the City has budgeted \$10.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$17.0 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7.0 million to replace or upgrade aging equipment at the 27th Ave and North Gateway Material Recovery Facilities, and \$6.0 million for vehicle replacement. Additionally, the City has budgeted \$2.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$25.8 million for vehicle replacement, \$20.3 million to excavate and line Cell 2, and ongoing maintenance at the State Route 85 Landfill. Additionally, the City has budgeted \$2.3 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)
<b>Wastewater</b>	\$ 182,710	\$ 147,620	\$ 261,604	\$475,406	\$ 369,482	\$ 41,040

**Discussion:**

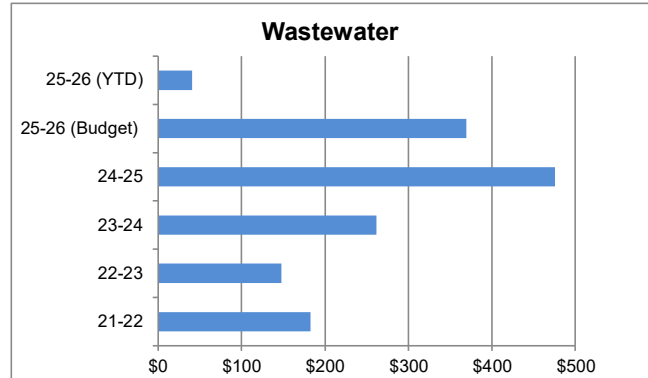
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on lift stations, \$33.2 million on Dixileta Dobbins North gravity sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing small diameter sewers Citywide, \$5.9 million rehabbing Cave Creek Reclamation Plant, \$3.0 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 \$20.0 million on growth-related wastewater infrastructure in Desert View area, \$17.0 million to replace and rehabilitate equipment used in solids thickening, \$17.0 million to rehabilitate Plant 2 equipment at 91st Ave, \$12.0 million to rehabilitate or replace large diameter sewers, \$11.0 million for 23rd Ave Grit Basin replacement, \$9.0 million to rehabilitate small sewers citywide, \$5.0 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, and \$4.0 million for Dixileta Dobbins North gravity sewer. In addition, the City has budgeted \$165.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$50.0 million to rehabilitate equipment at Cave Creek, \$29.0 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$23.0 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, \$19.0 million to replace and rehabilitate equipment used in solids thickening, \$16.0 million to rehabilitate small diameter sewers Citywide, \$15.0 million to construct a new force main, \$12.0 million for large growth-related infrastructure in the Desert View impact fee area, and \$11.0 million for the Northwest Wastewater gravity sewer. In addition, the City has budgeted \$66.0 million for contingencies.

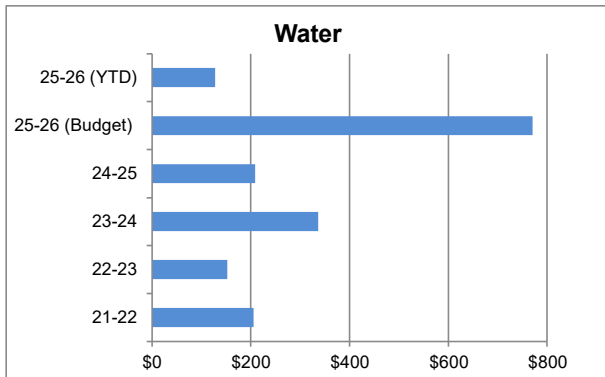
Major projects budgeted for in fiscal year 2024-25 included \$285.0 million to rehabilitate equipment at Cave Creek, \$61.0 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$12.0 million to rehabilitate or replace large diameter sewers, and \$9.0 million to rehabilitate small diameter sewers Citywide. In addition, the City has budgeted \$56.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$47.7 million to design and construct a new North Gateway Advanced Water Reclamation Plant, \$37.9 million to replace and rehabilitate Plant 1A at 91st Ave, \$24.2 million to rehabilitate or replace large diameter sewers, \$24.0 million to rehabilitate equipment at Cave Creek, and \$20.6 million to rehabilitate small diameter sewers Citywide.



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Water</b>	\$ 205,485	\$ 152,431	\$ 336,287	\$209,053	\$ 770,490	\$ 127,387

**Discussion:**



Major projects budgeted for in fiscal year 2021-22 included \$47.0 million on Dixileta Dobbins to install water infrastructure, \$21.0 million on relocating waterlines along the Light Rail, \$15.0 million to provide power redundancy at 24th Street Water Treatment Plant (WTP), \$12.0 million to repair and replace leaking water services from main to meter, and \$9.0 million in underground aquifer water storage.

Major projects budgeted for in fiscal year 2022-23 included \$104.0 million for water engineering and construction labor, \$51.0 million for the southern/northern water growth projects for growth-related water infrastructure, \$22.0 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, \$17.0 million on underground aquifer water storage, \$12.0 million on booster pump stations, \$12.0 million on remote facilities rehab and replacement, \$11.0 million for 24th Street WTP rehabilitation, and \$9.0 million to acquire additional water resources. Additionally, the City has budgeted \$105.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$85.0 million on booster pump stations, \$25.0 million to install and upgrade water mains, \$42.0 million for Deer Valley plant rehabilitation, \$32.0 million for 24th Street treatment plant rehabilitation, \$30.0 million for infrastructure construction in the southern development impact fee area, \$17.0 million for groundwater wells construction, \$17.0 million on plant power redundancy at 24th Street, \$15.0 million for concrete reservoir rehabilitation, \$15.0 million for construction improvements, and \$12.0 million for aquifer storage recovery wells. Additionally, the City has budgeted \$105.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 include \$55.0 million water service assessment replacements, \$42.0 million for aquifer water storage, \$41.0 million for infrastructure construction in the northern/southern development impact fee area, \$37.0 million to design and construct new groundwater supply wells, and \$27.0 million for design and construction improvements at the Val Vista Water Treatment Plant. Additionally, the City has budgeted \$64.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$60.0 million for Colorado River system conservation, \$47.7 million for the design and construction of a new North Gateway advanced water purification facility, \$40.2 million for infrastructure construction in the southern development impact fee area, \$39.8 million to design and construct new groundwater supply wells, and \$38.3 million for water services assessment replacements.

# Revenues

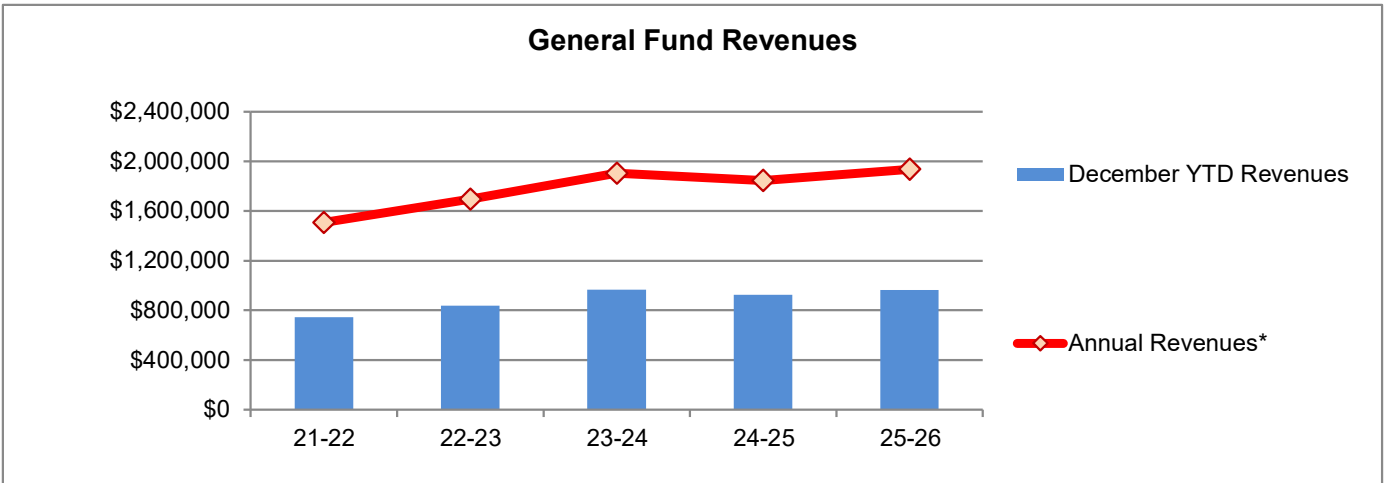
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

## General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	December YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	745,159	1,508,526	49.4%
22-23	839,058	1,695,886	49.5%
23-24	967,697	1,905,441	50.8%
24-25	925,673	1,845,963	50.1%
25-26	964,223	1,936,858	49.8%

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

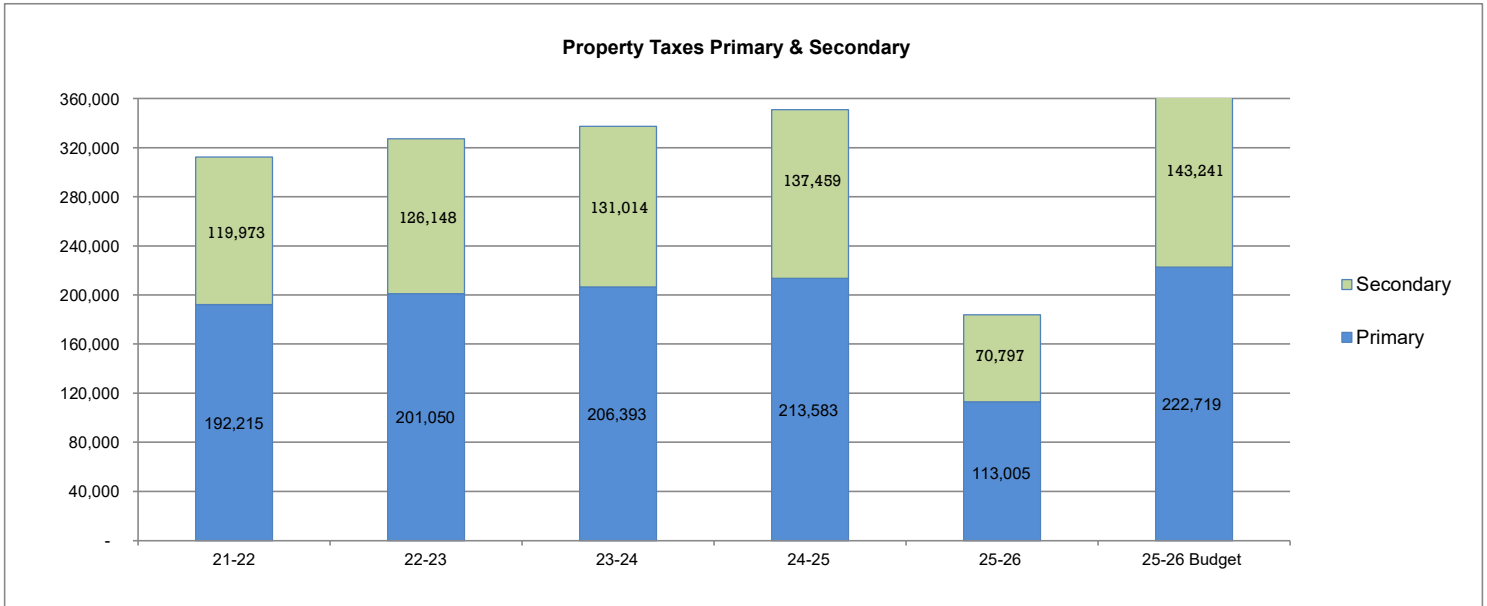
### Year to Date Performance Status

**Expected**

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through December are 4.2% 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	183,802	(1,883)	1,329	493	29,992	124,737	29,134	-	-	-	-	-	-	113,005	70,797
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

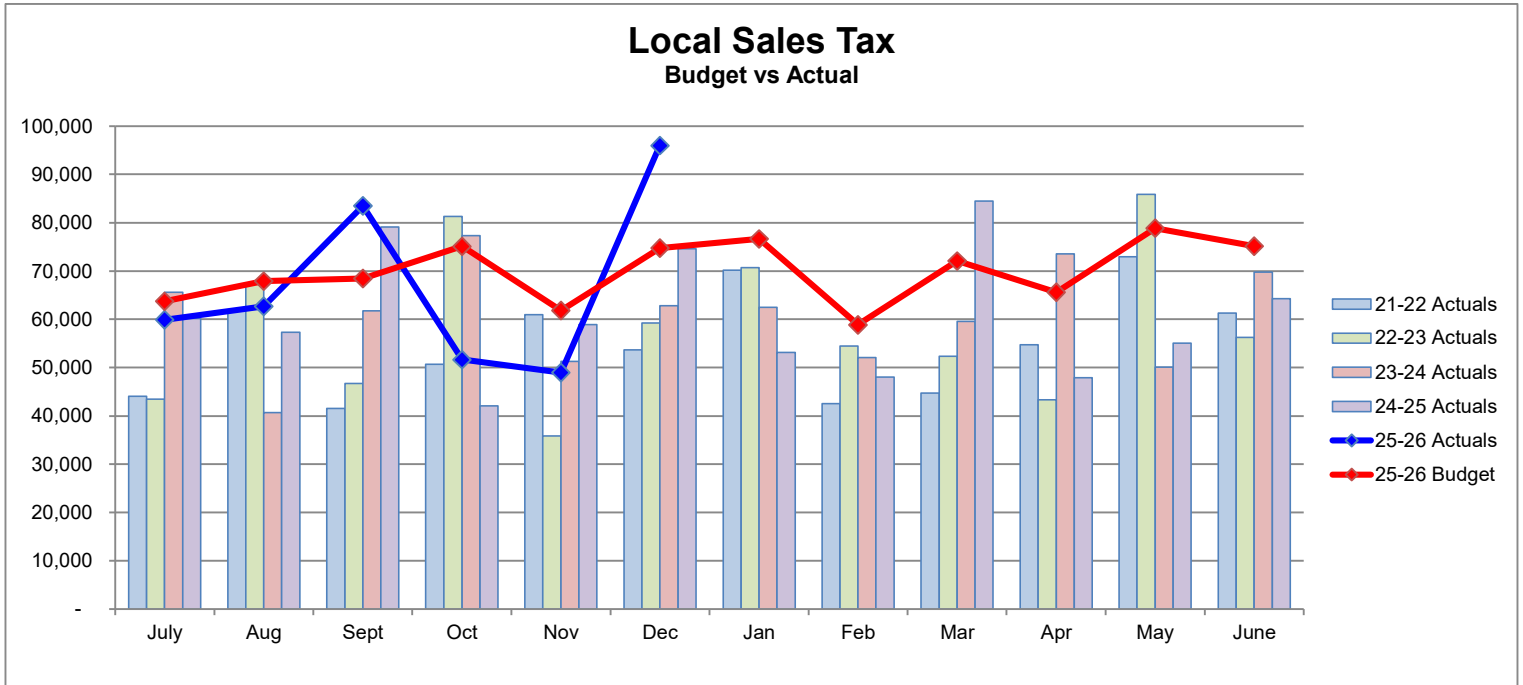
**Monitor and Consider Taking Action**

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	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	44,048	61,805	41,516	50,734	60,971	53,633	312,707	70,197	42,535	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	333,972	70,667	54,420	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	359,326	62,496	52,116	59,547	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	372,135	53,127	48,011	84,517	47,949	55,089	64,286
25-26	59,918	62,668	83,526	51,674	48,955	95,987	402,728	-	-	-	-	-	-
25-26 Budget	63,712	67,889	68,455	75,105	61,834	74,784	411,779	76,637	58,887	72,063	65,634	78,878	75,170

Year to Date Performance Status

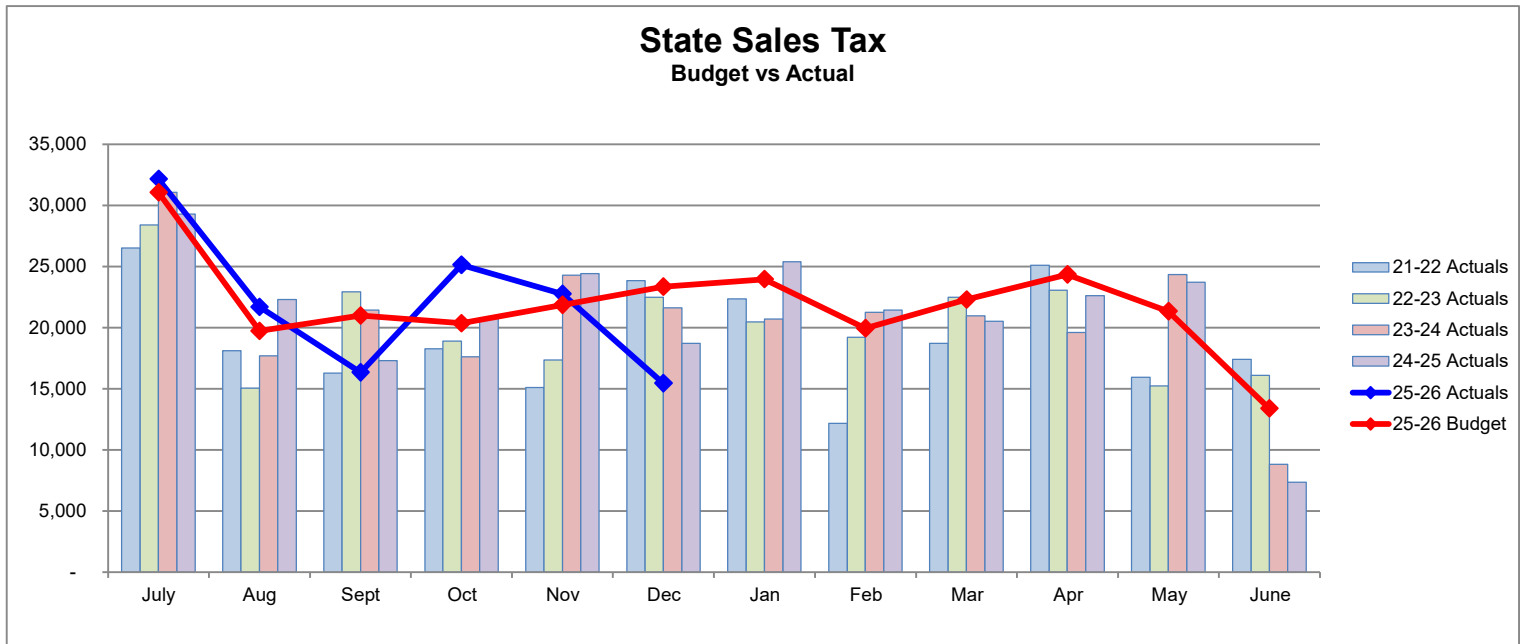
**Monitor and Consider Taking Action**

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 December is 2.2% 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 December fiscal year 2025-26 Local Sales Tax revenues increased 8.2% 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	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	26,539	18,124	16,285	18,259	15,097	23,860	118,164	22,364	12,163	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	125,199	20,469	19,205	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	133,750	20,707	21,264	20,978	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	132,876	25,409	21,453	20,536	22,610	23,718	7,376
25-26	32,165	21,714	16,344	25,152	22,765	15,456	133,596	-	-	-	-	-	-
25-26 Budget	31,072	19,727	21,005	20,367	21,870	23,365	137,406	23,965	19,961	22,296	24,363	21,361	13,394

Year to Date Performance Status

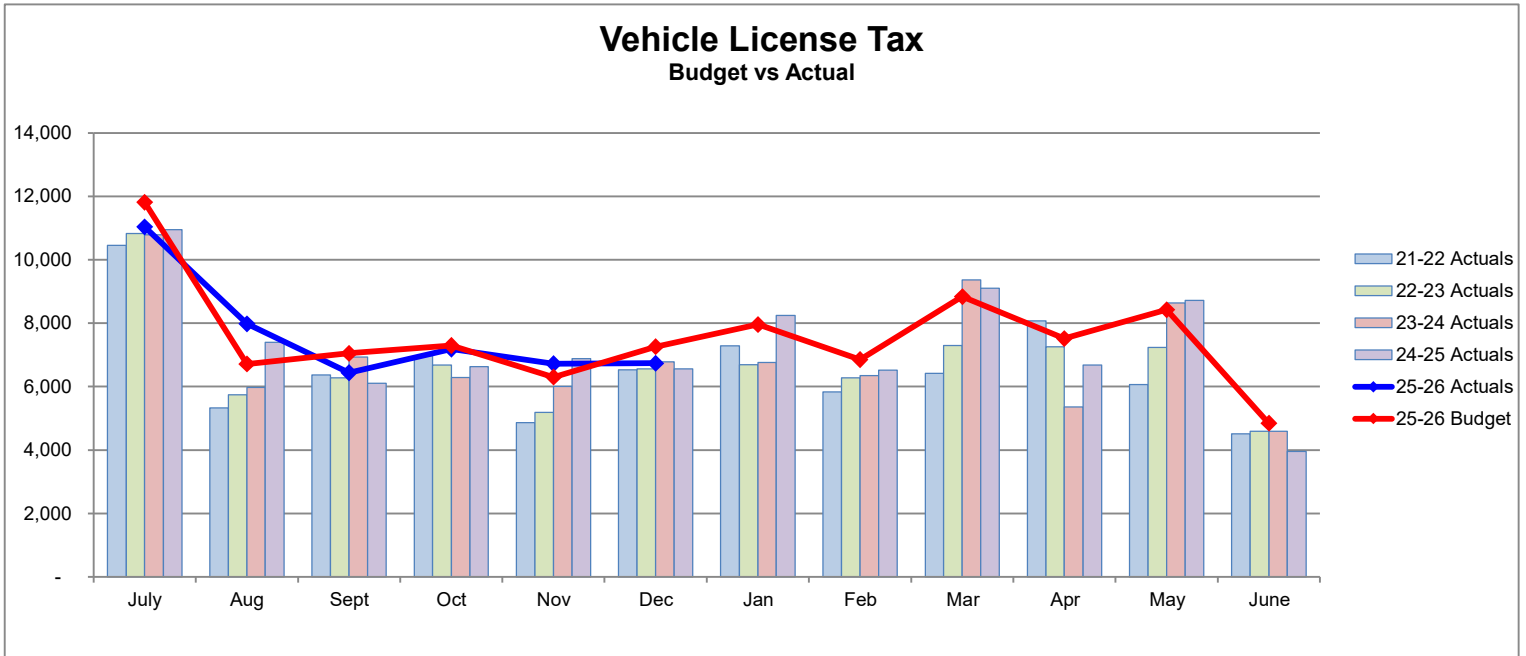
**Monitor and Consider Taking Action**

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 December is 2.8% 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 December fiscal year 2025-26 State Sales Tax revenues increased 0.5% 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	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	10,453	5,328	6,363	6,970	4,862	6,537	40,513	7,285	5,828	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	41,253	6,684	6,276	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	42,775	6,760	6,343	9,364	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	44,531	8,250	6,520	9,098	6,681	8,724	3,950
25-26	11,038	7,977	6,441	7,190	6,721	6,734	46,101	-	-	-	-	-	-
25-26 Budget	11,818	6,713	7,052	7,294	6,298	7,261	46,436	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 December is 0.7% 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.

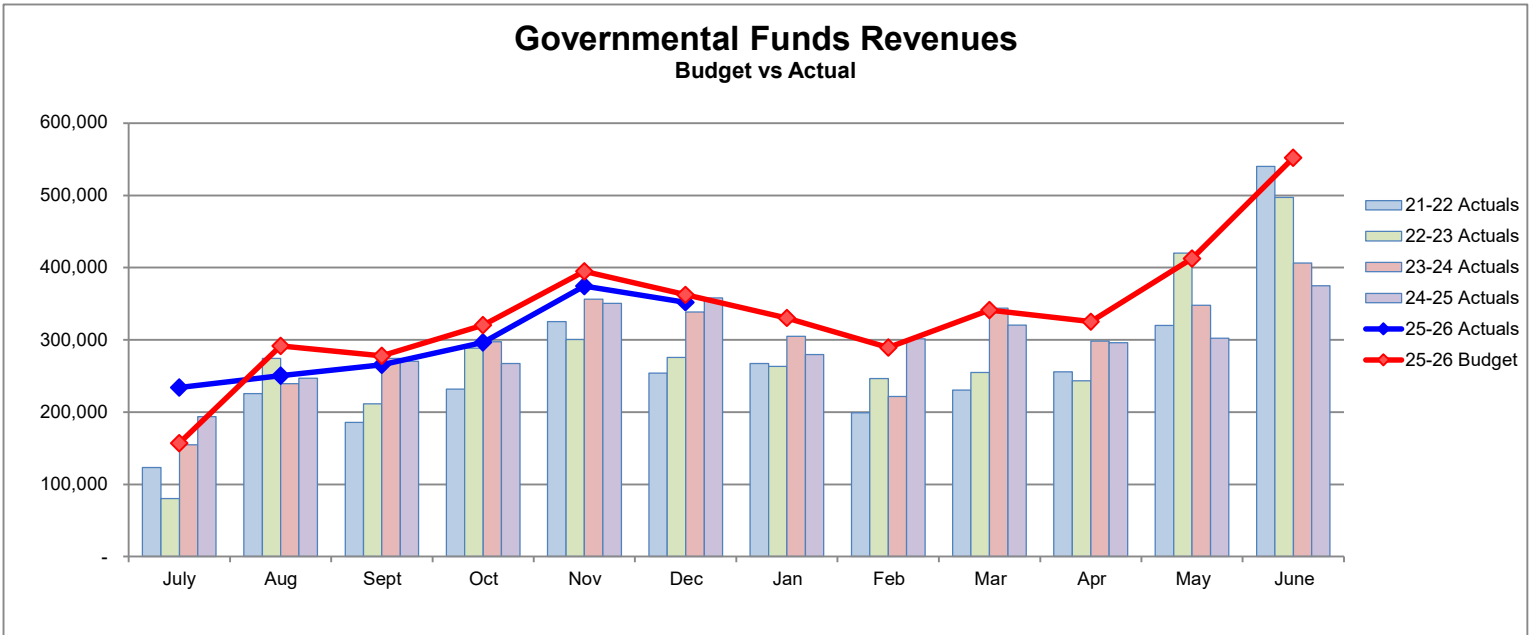
Through December fiscal year 2025-26 Vehicle License Tax revenues increased 3.5% compared to the same period in prior year. For the fiscal year 2024-25 Vehicle License Tax for the full year increased 4.7% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.0% over 2022-23 full year results.

**Governmental Funds Revenue (In Thousands of Dollars)**



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	123,174	225,569	185,901	231,638	324,875	253,979	1,345,136	267,406	199,258	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	1,430,010	263,160	246,172	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	1,660,495	304,747	221,491	344,024	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	1,686,686	279,351	301,330	320,224	295,809	302,514	374,745
25-26	233,988	250,264	265,506	296,357	374,435	351,960	1,772,510	-	-	-	-	-	-
25-26 Budget	157,060	291,488	278,039	320,512	394,872	362,139	1,804,109	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 December are 1.8% 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.

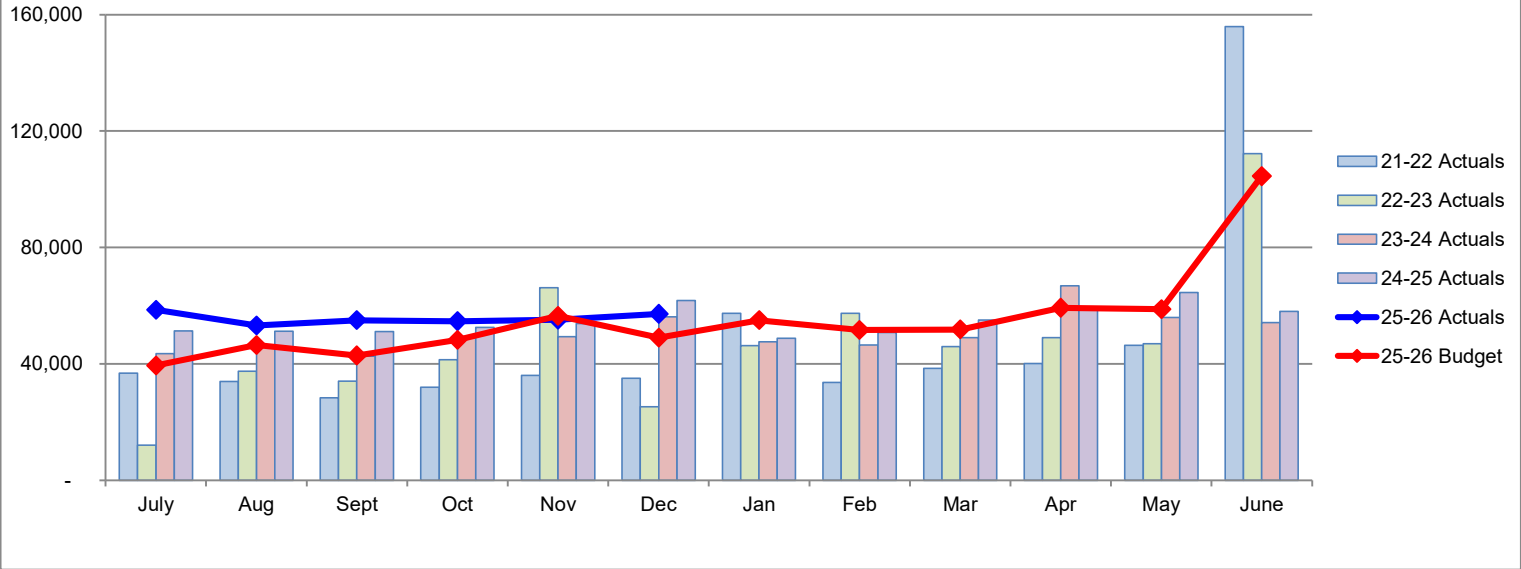
Through December fiscal year 2025-26 Governmental Funds revenues increased 5.1% compared to the same period in prior year. For the fiscal year 2024-25 Governmental Funds for the full year decreased 0.6% over fiscal year 2023-24. Fiscal year 2023-24 increased 6.8% over 2022-23 full year results.

**Aviation Revenue** (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



**Aviation Operating Revenues**  
Budget vs Actual



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	36,735	33,945	28,302	31,904	36,031	35,025	201,942	57,391	33,583	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	216,315	46,228	57,291	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	287,499	47,603	46,427	49,078	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	321,757	48,819	50,696	55,059	59,570	64,497	57,971
25-26	58,560	53,160	55,029	54,627	55,125	57,199	333,700	-	-	-	-	-	-
25-26 Budget	39,471	46,467	42,882	48,182	56,459	48,976	282,437	54,986	51,676	51,792	59,222	58,736	104,511

Year to Date Performance Status

**Better than Expected**

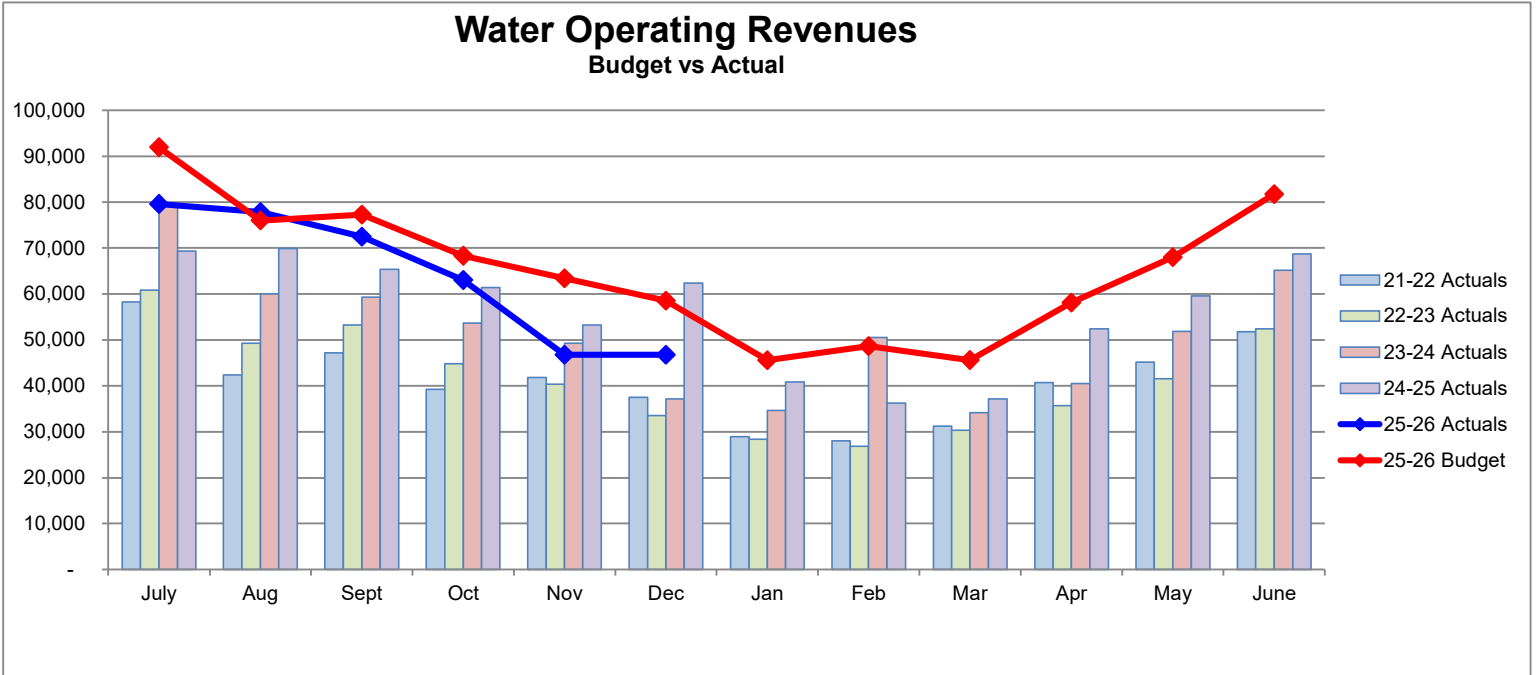
Aviation Operating revenue for fiscal year 2025-26 is budgeted to increase 0.8% over fiscal year 2024-25 actual results. Year-to-date Aviation Operating revenues through December is 18.2% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly 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 December fiscal year 2025-26 Aviation Operating revenues increased 3.7% 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	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	58,256	42,379	47,181	39,257	41,784	37,523	266,380	28,902	28,035	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	282,090	28,416	26,868	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	338,834	34,650	50,549	34,151	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	381,676	40,822	36,231	37,185	52,410	59,570	68,721
25-26	79,575	77,869	72,461	63,021	46,751	46,764	386,441	-	-	-	-	-	-
25-26 Budget	91,928	76,004	77,254	68,306	63,370	58,524	435,386	45,560	48,611	45,607	58,110	67,982	81,717

Year to Date Performance Status

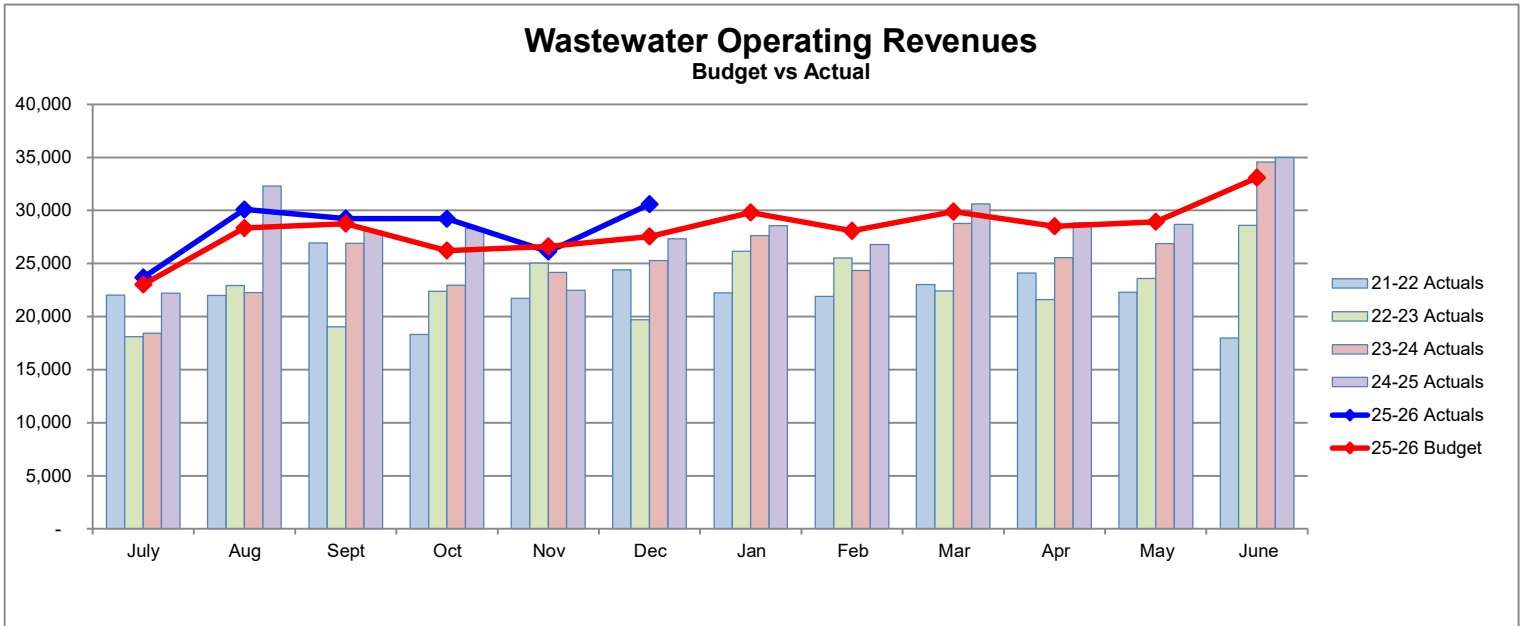
**Monitor and Consider Taking Action**

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 December is 11.2% 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 December fiscal year 2025-26 Water Operating revenues increased 1.2% 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	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
21-22	22,011	21,971	26,947	18,312	21,720	24,380	135,341	22,218	21,916	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	127,209	26,128	25,503	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	139,998	27,645	24,321	28,786	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	160,666	28,553	26,783	30,619	28,824	28,690	34,982
25-26	23,688	30,091	29,243	29,224	26,125	30,593	168,964	-	-	-	-	-	-
25-26 Budget	23,017	28,348	28,763	26,211	26,619	27,546	160,504	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 December is 5.3% 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 December fiscal year 2025-26 Wastewater Operating revenues increased 5.2% 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 DECEMBER 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
<b>Revenues</b>			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 402,728	\$ 372,135
Privilege License Fees	1,838	2,196	1,943
State Shared Taxes			
State Sales Tax	262,745	133,596	132,876
State Income Tax	328,334	163,064	175,508
Vehicle License Tax	90,871	46,101	44,531
Primary Property Tax	222,719	113,005	109,651
Licenses and Permits	2,937	1,537	1,430
Cable Communications	5,472	1,747	1,566
Municipal Court			
Fines and Forfeitures	8,524	4,146	4,092
Court Default Fee	1,005	367	412
Police	17,177	7,772	8,268
Library	413	246	243
Parks and Recreation	8,665	4,566	4,363
Planning & Development	1,836	986	729
Street Transportation	8,326	4,784	3,855
Fire			
Emergency Transportation Service	66,974	38,442	24,336
Hazardous Materials Inspection Fee	1,555	449	420
Other	20,473	10,697	9,585
Interest	25,811	16,060	17,253
Other Fees and Service Charges	22,137	11,732	12,478
<b>Total Revenues</b>	<b>\$ 1,936,858</b>	<b>\$ 964,223</b>	<b>\$ 925,673</b>

# General Fund Expenditures



## As of DECEMBER 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
<b>Expenditures and Encumbrances</b>			
General Government			
Mayor	\$ 2,759	\$ 1,358	\$ 1,276
City Council	7,152	3,321	2,700
City Manager	12,638	6,976	6,241
Information Technology Services	98,229	53,417	51,657
Public Information	5,609	2,942	2,699
Equal Opportunity	3,718	1,717	1,877
Law	35,271	16,285	16,020
City Auditor	3,735	2,168	2,019
City Clerk	8,532	3,003	3,053
Human Resources	30,177	16,166	17,768
Budget and Research	4,498	2,453	2,666
Finance	32,460	14,027	23,608
Others	1,914	2,570	2,610
Total General Government	<u>246,694</u>	<u>126,403</u>	<u>134,193</u>
Criminal Justice			
Municipal Court	39,759	19,920	19,910
Public Defender	7,087	3,030	3,090
Total Criminal Justice	<u>46,847</u>	<u>22,950</u>	<u>23,000</u>
Public Safety			
Police	799,844	421,569	403,335
Fire	521,286	243,202	242,118
Total Public Safety	<u>1,321,130</u>	<u>664,771</u>	<u>645,452</u>
Transportation			
Street Transportation	1,902	684	12,531
Total Transportation	<u>1,902</u>	<u>684</u>	<u>12,531</u>
Community Development			
Economic Development	10,221	5,541	5,333
Neighborhood Services Department	19,743	9,911	10,710
Planning and Development	7,311	2,968	3,348
Others	2,674	760	760
Total Community Development	<u>39,949</u>	<u>19,180</u>	<u>20,150</u>
Community Enrichment			
Parks and Recreation	134,775	69,918	67,738
Library	51,366	29,333	29,075
Human Services	43,098	18,909	16,850
Others	12,631	8,149	7,963
Total Community Enrichment	<u>241,870</u>	<u>126,310</u>	<u>121,627</u>
Environmental Services			
Public Works	37,367	17,281	19,255
Environmental Programs	2,402	918	754
Others	666	471	527
Total Environmental Services	<u>40,435</u>	<u>18,671</u>	<u>20,536</u>
Capital Improvement	74,167	13,294	17,350
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	<u>\$ 2,193,555</u>	<u>\$ 992,262</u>	<u>\$ 994,839</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 DECEMBER 31**  
(dollars in thousands)

Source	Budget Estimate	Actual Year-to-Date	
	2025-2026	2025-2026	2024-2025
<b>General Funds</b>			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 402,728	\$ 372,135
Privilege License Fees	1,838	2,196	1,943
State Shared Taxes:			
State Sales Tax	262,745	133,596	132,876
State Income Tax	328,334	163,064	175,508
Vehicle License Tax	90,871	46,101	44,531
Primary Property Tax	222,719	113,005	109,651
Licenses and Permits	2,937	1,537	1,430
Cable Communications	5,472	1,747	1,566
Municipal Court	9,529	4,513	4,504
Police	17,177	7,772	8,268
Library Fees	413	246	243
Parks and Recreation	8,665	4,566	4,363
Planning & Development	1,836	986	729
Street Transportation	8,326	4,784	3,855
Fire	89,002	49,588	34,341
Interest	25,811	16,060	17,253
Other Fees and Service Charges	22,137	11,732	12,478
<b>Total General Funds</b>	<b>1,936,858</b>	<b>964,223</b>	<b>925,674</b>
<b>Special Revenue and Debt Service Funds</b>			
Neighborhood Protection	64,717	29,552	25,993
Public Safety Enhancement & Expansion	164,115	71,678	70,022
Parks and Preserves	68,470	30,739	28,769
Golf Courses	14,070	3,755	5,346
Transportation 2050	492,611	217,409	197,237
Court Awards	5,075	611	2,300
Planning and Development	84,032	59,893	45,496
Capital Construction	7,814	2,897	3,941
Sports Facilities	39,466	12,610	14,610
Highway User Revenue	173,276	83,975	82,634
Regional Transit Revenues	67,217	27,937	34,626
Community Reinvestment	11,504	2,040	1,672
Other Restricted Fees	60,071	17,235	19,057
Grants	721,864	176,590	157,088
G.O. Bond/Secondary Property Tax	143,241	71,365	72,223
<b>Total Special Revenue and Debt Service Funds</b>	<b>2,117,541</b>	<b>808,287</b>	<b>761,013</b>
<b>Enterprise Funds</b>			
Aviation	663,361	333,700	321,757
Convention Center	143,488	62,998	57,616
Water	782,974	386,441	381,676
Wastewater	338,782	168,964	160,666
Solid Waste	216,352	111,489	108,948
<b>Total Enterprise Funds</b>	<b>2,144,957</b>	<b>1,063,592</b>	<b>1,030,662</b>
<b>Total Operating Revenues</b>	<b>\$ 6,199,357</b>	<b>\$ 2,836,101</b>	<b>\$ 2,717,349</b>

# Citywide Operating Expenditures



**As of DECEMBER 31**  
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
<b>General Government</b>			
General Funds	\$ 246,694	\$ 126,403	\$ 134,193
Other Funds	66,027	24,649	20,732
<b>Total General Government</b>	<b>312,721</b>	<b>151,052</b>	<b>154,925</b>
<b>Criminal Justice</b>			
General Funds	46,847	22,950	23,000
Other Funds	9,717	5,653	4,691
<b>Total Criminal Justice</b>	<b>56,564</b>	<b>28,603</b>	<b>27,691</b>
<b>Public Safety</b>			
General Funds	1,321,130	664,771	645,452
Other Funds	317,242	152,773	156,722
<b>Total Public Safety</b>	<b>1,638,372</b>	<b>817,544</b>	<b>802,174</b>
<b>Transportation</b>			
General Funds	1,902	684	12,531
Other Funds	1,073,270	546,237	512,812
<b>Total Transportation</b>	<b>1,075,172</b>	<b>546,921</b>	<b>525,343</b>
<b>Community Development</b>			
General Funds	39,949	19,180	20,150
Other Funds	396,594	147,982	147,801
<b>Total Community Development</b>	<b>436,543</b>	<b>167,162</b>	<b>167,951</b>
<b>Community Enrichment</b>			
General Funds	241,870	126,310	121,627
Other Funds	257,289	128,128	142,379
<b>Total Community Enrichment</b>	<b>499,159</b>	<b>254,438</b>	<b>264,006</b>
<b>Environmental Services</b>			
General Funds	40,435	18,671	20,536
Other Funds	981,026	475,477	434,841
<b>Total Environmental Services</b>	<b>1,021,461</b>	<b>494,148</b>	<b>455,377</b>
<b>Debt Service</b>			
General Funds	-	-	-
Other Funds	149,538	71,746	73,381
<b>Total Debt Service</b>	<b>149,538</b>	<b>71,746</b>	<b>73,381</b>
<b>Capital Improvement</b>			
General Funds	74,167	13,294	17,350
Other Funds	2,258,631	291,480	308,632
<b>Total Capital Improvement</b>	<b>2,332,798</b>	<b>304,774</b>	<b>325,982</b>
<b>Non-Departmental Grants</b>			
General Funds	-	-	-
Other Funds	65,000	-	-
<b>Total Non-Departmental Grants</b>	<b>65,000</b>	<b>-</b>	<b>-</b>
<b>Vacancy Savings</b>			
General Funds	(20,000)	-	-
Other Funds	-	-	-
<b>Total Vacancy Savings</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>
<b>Contingencies</b>			
General Funds	200,561	-	-
Other Funds	93,000	-	-
<b>Total Contingencies</b>	<b>293,561</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>			
General Funds	2,193,555	992,263	994,839
Other Funds	5,667,334	1,844,125	1,801,991
<b>Total Operating Budget</b>	<b>\$ 7,860,889</b>	<b>\$ 2,836,388</b>	<b>\$ 2,796,830</b>

# **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 DECEMBER 31		Source	Budget	Actual Year-to-Date	
2025	2024		Estimate 2025-2026	2025-2026	2024-2025
<b>General Funds</b>					
\$ 95,987,475	\$ 74,601,981	Local Taxes:	\$ 839,047,577	\$ 402,728,238	\$ 372,135,028
893,617	1,125,749	Sales Taxes	1,837,786	2,196,045	1,942,693
		Privilege License Fees			
96,881,092	75,727,730	<i>Total Local Taxes</i>	840,885,363	404,924,283	374,077,721
		State Shared Taxes:			
15,456,069	18,732,002	State Sales Tax	262,745,000	133,595,578	132,876,048
27,177,346	29,251,332	State Income Tax	328,334,000	163,063,942	175,507,992
6,733,229	6,563,054	Vehicle License Tax	90,871,000	46,100,511	44,530,694
49,366,644	54,546,388	<i>Total State Shared Taxes</i>	681,950,000	342,760,031	352,914,734
19,362,538	45,783,637	Primary Property Tax	222,719,000	113,005,496	109,651,331
474,892	322,835	Licenses and Permits	2,937,000	1,537,118	1,430,204
-	-	Cable Communications	5,472,000	1,746,903	1,566,214
612,914	596,175	Municipal Court:			
57,360	58,370	Fines and Forfeitures	8,524,280	4,145,936	4,091,577
		Court Default Fee	1,005,000	367,475	412,104
670,274	654,545	<i>Total Municipal Court</i>	9,529,280	4,513,411	4,503,681
1,687,751	1,590,596	Police	17,176,735	7,771,970	8,267,829
18,160	19,804	Library Fees	413,349	246,424	242,651
824,853	525,546	Parks and Recreation	8,664,806	4,566,425	4,362,632
188,276	146,152	Planning and Development	1,836,000	986,187	729,340
478,076	268,843	Street Transportation	8,325,700	4,784,119	3,855,499
6,155,097	4,606,898	Fire:			
196,436	57,433	Emergency Transportation Service	66,973,996	38,442,084	24,336,143
1,137,268	425,906	Hazardous Materials Inspection Fee	1,555,000	448,689	420,417
		Other	20,472,580	10,696,907	9,584,849
7,488,801	5,090,237	<i>Total Fire</i>	89,001,576	49,587,680	34,341,409
2,664,794	2,864,372	Interest	25,810,778	16,060,287	17,252,922
2,027,500	1,907,651	Other Fees and Service Charges	22,136,818	11,732,293	12,478,177
182,133,651	189,448,336	<i>Total General Funds</i>	1,936,858,405	964,222,627	925,674,344
<b>Special Revenue and Debt Service Funds</b>					
4,847,295	3,687,691	Neighborhood Protection:			
346,408	263,407	Police Neighborhood Protection	44,803,048	20,070,708	17,916,176
1,730,829	1,317,032	Police Blockwatch	3,201,978	1,434,381	1,279,727
133,013	63,045	Fire Neighborhood Protection	15,998,070	7,166,590	6,398,634
		Interest/Other	714,000	880,365	398,097
7,057,545	5,331,175	<i>Total Neighborhood Protection</i>	64,717,096	29,552,044	25,992,634
10,547,919	10,516,337	Public Safety Enhancement & Expansion:			
2,444,389	3,386,583	Police	124,295,211	54,409,081	52,195,519
72,992	88,878	Fire	39,020,761	16,700,363	17,129,458
		Interest/Other	799,500	568,532	696,849
13,065,300	13,991,798	<i>Total Public Safety Enhancement &amp; Expansion</i>	164,115,472	71,677,976	70,021,826
7,226,802	5,721,197	Parks and Preserves	68,469,515	30,739,409	28,768,582

# Citywide Operating Revenue by Source



For the Month Ended DECEMBER 31		Source	Budget Estimate 2025-2026	Actual Year-to-Date	
2025	2024			2025-2026	2024-2025
\$ 461,278	\$ 873,606	Golf Courses:			
163,379	364,317	Fees	\$ 8,688,870	\$ 2,129,201	\$ 3,139,873
23,648	26,913	Concessions	4,574,141	1,237,944	1,711,364
47,355	72,020	Interest	155,182	172,415	160,446
		Other	651,409	215,069	334,521
695,660	1,336,856	<i>Total Golf Courses</i>	14,069,602	3,754,629	5,346,204
		Transportation 2050:			
47,235,636	36,000,311	Sales Taxes	439,091,041	195,969,730	175,291,487
2,813,538	4,795,486	Interest/Other	53,519,629	21,439,225	21,945,677
50,049,174	40,795,797	<i>Total Transportation 2050</i>	492,610,670	217,408,955	197,237,164
12,495	1,197,155	Court Awards	5,074,589	610,724	2,299,877
7,770,750	5,691,554	Planning and Development	84,032,481	59,893,037	45,495,795
219,713	801,046	Capital Construction	7,814,039	2,897,061	3,941,007
		Sports Facilities:			
2,638,190	3,252,424	Sales Taxes	32,810,161	10,646,908	12,474,739
299,486	351,207	Interest/Other	6,655,434	1,963,162	2,135,129
2,937,676	3,603,631	<i>Total Sports Facilities</i>	39,465,595	12,610,070	14,609,868
		Highway User Revenue:			
14,954,753	15,196,433	Highway User Revenue	167,733,000	79,482,876	78,337,245
602,262	596,486	Interest	4,817,034	3,594,144	3,633,477
22,454	4,154	Other	725,997	897,714	663,404
15,579,469	15,797,073	<i>Total Highway User Revenue</i>	173,276,031	83,974,734	82,634,126
4,765,960	5,755,979	Regional Transit Revenues	67,216,586	27,937,264	34,626,475
589,801	345,330	Community Reinvestment	11,503,690	2,040,385	1,671,528
9,148,873	4,372,596	Other Restricted Fees	60,070,640	17,234,991	19,057,123
		Grants:			
		Public Housing:			
210,153	333,172	Rentals	4,576,591	2,091,139	2,455,967
14,497,181	14,547,182	Grants	226,037,916	86,194,058	85,276,057
6,679,255	1,472,426	Other	66,858,701	24,853,100	10,217,570
21,386,589	16,352,780	<i>Total Public Housing</i>	297,473,208	113,138,297	97,949,594
		Other:			
4,588,665	10,712,930	Human Resources	101,901,167	20,091,759	27,205,197
9,956,444	2,153,116	Federal Transit Administration	122,687,844	(5,425,662)	7,154,026
1,331,293	55,182	Community Development	37,897,079	5,332,570	261,572
3,103,480	2,107,838	Other	161,904,806	43,453,503	24,517,114
18,979,882	15,029,066	<i>Total Other</i>	424,390,896	63,452,170	59,137,909
40,366,471	31,381,846	<i>Total Grants</i>	721,864,104	176,590,467	157,087,503
		G.O. Bond/Secondary Property Tax			
9,771,721	30,787,321	Secondary Property Tax	143,241,188	70,797,066	70,674,990
568,012	1,420,826	Interest	-	568,012	1,548,015
10,339,733	32,208,147	<i>Total G.O. Bond/Secondary Property Tax</i>	143,241,188	71,365,078	72,223,005
169,825,422	168,331,180	<i>Total Special Revenue and Debt Service Funds</i>	2,117,541,298	808,286,824	761,012,717

# Citywide Operating Revenue by Source



For the Month Ended DECEMBER 31		Source	Budget	Actual Year-to-Date	
2025	2024		Estimate 2025-2026	2025-2026	2024-2025
<b>Enterprise Funds</b>					
<b>AVIATION:</b>					
\$ 13,417,105	\$ 12,994,865	Sky Harbor:			
39,590,405	38,807,472	Airlines	\$ 163,182,000	\$ 78,989,947	\$ 75,165,269
2,639,657	11,034,054	Concessions	459,662,910	229,918,571	216,740,301
161,145	(2,553,942)	Interest	23,104,000	15,488,510	22,975,933
374,899	415,543	Other	2,495,121	1,267,377	(1,396,563)
403,837	383,960	Phoenix-Goodyear	4,287,968	1,945,793	2,073,548
612,320	653,458	Phoenix-Deer Valley	4,524,947	2,386,775	2,308,226
		Phoenix-Customer Facility Charge	6,104,000	3,703,346	3,889,835
57,199,368	61,735,410	<i>Total Aviation</i>	663,360,946	333,700,319	321,756,549
<b>CONVENTION CENTER:</b>					
11,293,265	8,948,566	Excise Taxes	103,474,774	41,198,448	38,610,405
3,923,748	1,948,662	Operating Revenue	35,085,952	17,860,195	15,185,794
684,449	657,833	Interest	4,927,000	3,939,086	3,820,155
15,901,462	11,555,061	<i>Total Convention Center</i>	143,487,726	62,997,729	57,616,354
<b>WATER:</b>					
38,416,791	38,474,733	Water Sales	737,687,452	359,566,372	338,317,321
146,661	151,934	Water Service Fees	2,930,000	1,047,439	1,154,480
361,158	393,919	Distribution	5,862,988	6,590,115	5,487,241
868,799	1,084,305	Intergovernmental	14,534,030	6,639,851	6,261,177
185,700	173,460	Development Fees	3,900,000	704,880	1,710,750
1,124,312	1,359,228	Interest	15,390,971	6,949,570	6,962,040
5,660,754	20,753,041	Other	2,668,940	4,942,646	21,782,492
46,764,175	62,390,620	<i>Total Water</i>	782,974,381	386,440,873	381,675,501
<b>WASTEWATER:</b>					
22,352,892	21,463,756	Sewer Service Charges	260,798,134	134,943,151	127,996,196
2,693,391	2,280,715	Multi-City	23,948,000	14,039,415	11,591,902
184,800	159,360	Development Fees	3,500,000	678,780	1,645,890
1,230,495	1,281,947	Interest	18,434,015	7,404,900	7,639,779
4,130,911	2,141,390	Other	32,101,729	11,897,353	11,792,214
30,592,489	27,327,168	<i>Total Wastewater</i>	338,781,878	168,963,599	160,665,981
<b>SOLID WASTE:</b>					
16,086,379	15,651,020	Collection Fees	190,329,244	96,508,608	93,817,351
1,652,851	1,266,615	Landfill Fees	16,261,420	8,622,926	7,688,832
211,862	182,429	Interest	1,641,439	1,246,902	1,045,333
2,021,973	1,166,889	Other	8,120,098	5,110,584	6,396,399
19,973,065	18,266,953	<i>Total Solid Waste</i>	216,352,201	111,489,020	108,947,915
170,430,559	181,275,212	<i>Total Enterprise Funds</i>	2,144,957,132	1,063,591,540	1,030,662,300
\$ 522,389,632	\$ 539,054,728	<i>Total Operating Revenues</i>	\$ 6,199,356,835	\$ 2,836,100,991	\$ 2,717,349,361

# Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date	
DECEMBER 31				2025-2026	2025-2026	2024-2025	Operating Expenditures & Encumbrances
2025	2024	2025-2026	2025-2026				2024-2025
<b>General Government</b>							
\$ 215,751	\$ 190,534	Mayor	\$ 2,758,846	\$ 1,357,798	\$ 1,276,212	\$ 1,357,798	\$ -
505,642	440,379	City Council	7,151,548	3,320,529	2,699,636	3,320,529	-
1,332,344	1,126,939	City Manager	23,257,069	8,367,559	8,858,447	8,367,559	-
8,908,631	4,278,148	Information Technology Services	109,796,996	59,803,273	57,162,292	53,843,885	5,959,388
149,941	141,367	Government Relations	1,759,759	1,156,280	1,109,385	1,156,280	-
371,164	307,980	Public Information	5,614,052	2,945,968	2,703,357	2,945,968	-
346,787	329,658	Equal Opportunity	4,355,140	2,285,407	2,125,217	2,285,407	-
2,733,360	2,641,164	Law	36,973,608	17,006,122	16,887,387	17,006,122	-
252,182	422,083	City Auditor	3,735,493	2,167,620	2,018,905	2,167,620	-
505,559	376,867	City Clerk	8,532,577	3,002,774	3,052,752	3,002,774	-
1,066,768	1,874,247	Human Resources	30,362,763	16,258,866	17,859,313	16,166,234	92,632
304,407	299,629	Retirement Systems	969,067	1,689,435	1,860,214	1,689,435	-
(27,997)	10,142	Phoenix Employment Relations Board	134,897	43,169	74,640	43,169	-
384,587	408,049	Budget and Research	4,498,346	2,453,454	2,666,476	2,453,454	-
4,248,476	6,361,461	Finance	67,125,603	24,174,456	32,952,532	15,880,767	8,293,689
2,630,875	3,401,769	Regional Wireless Cooperative	5,695,505	5,019,640	1,618,299	5,019,640	-
23,928,477	22,610,416	<i>Total General Government</i>	312,721,269	151,052,351	154,925,063	136,706,642	14,345,709
<b>Criminal Justice</b>							
4,088,896	3,968,578	Municipal Court	49,477,122	25,573,080	24,601,040	22,358,756	3,214,324
566,959	545,325	Public Defender	7,087,352	3,029,965	3,090,158	3,029,965	-
4,655,855	4,513,903	<i>Total Criminal Justice</i>	56,564,474	28,603,045	27,691,198	25,388,721	3,214,324
<b>Public Safety</b>							
86,205,122	76,343,169	Police	1,030,178,897	530,173,468	511,543,612	528,565,371	1,608,098
49,097,929	43,832,209	Fire	608,193,532	287,370,037	290,630,023	282,853,944	4,516,093
135,303,051	120,175,378	<i>Total Public Safety</i>	1,638,372,429	817,543,505	802,173,635	811,419,315	6,124,190
<b>Transportation</b>							
10,460,762	8,673,425	Street Transportation	117,397,833	45,560,043	62,779,690	39,744,574	5,815,470
845,289	501,891	Street Lighting	14,635,967	5,436,320	6,870,779	5,436,320	-
40,286,249	32,672,118	Aviation	522,924,575	225,485,893	222,051,351	181,586,303	43,899,590
61,632,814	64,032,913	Public Transit	420,213,399	270,439,093	233,641,635	270,439,093	-
113,225,114	105,880,347	<i>Total Transportation</i>	1,075,171,774	546,921,349	525,343,456	497,206,289	49,715,059
<b>Community Development</b>							
7,950,854	7,544,712	Planning and Development	102,661,363	46,911,857	47,283,436	46,911,857	-
14,580,005	14,110,485	Housing	247,257,920	87,059,054	85,403,701	87,059,054	-
1,808,053	5,178,503	Economic Development	22,502,562	15,293,802	17,097,511	13,296,170	1,997,633
2,718,697	3,647,305	Neighborhood Services Department	64,121,103	17,897,015	18,165,865	17,897,015	-
27,057,610	30,481,004	<i>Total Community Development</i>	436,542,948	167,161,729	167,950,513	165,164,096	1,997,633
<b>Community Enrichment</b>							
11,503,676	9,550,873	Parks and Recreation	160,269,567	81,683,998	78,453,800	81,483,233	200,766
3,847,212	5,970,429	Library	52,483,542	30,172,653	29,692,546	30,172,653	-
5,158,399	5,082,207	Convention Center	102,033,677	56,379,660	56,238,811	48,123,261	8,256,399
1,128,728	1,129,823	Sports and Cultural Facilities	13,546,539	6,773,090	6,779,657	-	6,773,090
9,992,481	12,048,842	Human Services	153,060,910	68,248,980	80,582,599	68,105,035	143,945
93,979	(4,615)	Public Parking Facilities	8,660,121	5,615,254	6,714,793	5,615,254	-
813,099	501,136	Other	9,104,434	5,564,080	5,544,044	5,564,080	-
32,537,575	34,278,696	<i>Total Community Enrichment</i>	499,158,790	254,437,715	264,006,250	239,063,516	15,374,199

# Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date	
DECEMBER 31						Operating Expenditures & Encumbrances	
2025	2024		2025-2026	2025-2026	2024-2025	Operations	Capital and Debt
<b><u>Environmental Services</u></b>							
\$ 48,296,621	\$ 32,631,111	Water	\$ 531,131,358	\$ 261,304,048	\$ 228,331,949	\$ 184,373,354	\$ 76,930,694
16,602,400	16,586,008	Wastewater	227,163,824	111,192,668	105,897,137	80,427,570	30,765,098
16,314,555	5,670,752	Solid Waste Management	209,176,667	95,974,803	91,361,429	92,972,107	3,002,696
4,509,652	2,875,296	Public Works	49,604,580	23,373,785	25,453,250	17,303,224	6,070,560
297,165	1,500,985	Environmental Programs	3,405,669	1,704,024	3,586,045	1,704,024	-
105,351	202,351	Manager's Office of Sustainability	978,548	598,825	746,973	598,825	-
86,125,744	59,466,503	<i>Total Environmental Services</i>	1,021,460,646	494,148,153	455,376,783	377,379,104	116,769,049
<b><u>General Obligation Debt Service and Loans From Direct Borrowings</u></b>							
913,109	603,391	Cultural Facilities	10,957,306	5,478,653	3,169,598	5,478,653	-
204,661	2,426,284	Downtown Development	2,455,932	1,227,966	14,557,707	1,227,966	-
37,476	55,471	Economic Development	449,714	224,857	242,886	224,857	-
1,335,122	752,849	Fire Protection	16,021,468	8,011,984	4,240,341	8,011,984	-
245,148	55,660	Freeway Mitigation	2,941,775	1,470,888	333,963	1,470,888	-
95,392	262,138	Historic/Neighborhood Preservation	1,144,709	572,354	1,554,930	572,354	-
7,154	67,648	Human Services	85,850	42,925	388,715	42,925	-
204,235	1,366,347	Information Systems	2,338,069	1,216,013	8,198,080	1,169,034	46,979
684,806	519,038	Libraries	8,217,676	4,108,838	3,079,666	4,108,838	-
43,535	39,390	Maintenance Service Centers	522,425	261,212	236,338	261,212	-
1,552,836	2,261,927	Mountain Preserves/Parks	18,634,035	9,317,017	13,155,611	9,317,017	-
1,805,557	1,186,540	Police Protection	21,666,690	10,833,345	6,902,932	10,833,345	-
157,606	189,127	Public Housing Renovation	1,891,271	945,635	756,508	945,635	-
90,619	90,619	Sanitary Sewers	1,678,940	543,716	543,716	543,716	-
325,624	1,627,396	Secondary Property Tax	3,772,960	398,204	2,850,791	398,204	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	16,239,466	4,438,200	16,239,466	-
1,780,747	1,091,291	Street Improvements	21,368,971	10,684,485	6,280,197	10,684,485	-
1,300	2,650	Street Lights	15,600	7,800	15,900	7,800	-
26,786	26,786	Water	2,895,191	160,715	160,715	160,715	-
12,218,293	13,364,252	<i>Total Debt Service</i>	149,537,514	71,746,073	73,380,570	71,699,094	46,979
66,048,633	33,229,677	<b><u>Capital Improvement</u></b>	2,332,797,752	304,774,027	325,982,057	304,774,027	-
-	-	<b><u>Non-Departmental Grants</u></b>	65,000,000	-	-	-	-
-	-	<b><u>Vacancy Savings</u></b>	(20,000,000)	-	-	-	-
-	-	<b><u>Contingencies</u></b>	293,561,222	-	-	-	-
\$ 501,100,351	\$ 424,000,175		\$ 7,860,888,818	\$ 2,836,387,945	\$ 2,796,829,524	\$ 2,628,800,803	\$ 207,587,142

# Capital Expenditures and Encumbrances



Program	2025-2026		2024-2025	2025-2026 Year-to-Date Capital Amounts					
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		Unencumbered Budget	
				Budget	Actual	Budget	Actual		
<b>General Government</b>									
Arts and Cultural Facilities	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484	
Economic Development	37,849,344	2,851,705	1,074,627	12,349,344	2,851,705	25,500,000	-	34,997,639	
Environmental Programs	1,250,000	-	-	1,250,000	-	-	-	1,250,000	
Facilities Management	81,515,807	16,336,911	17,497,235	35,118,756	6,534,999	46,397,051	9,801,911	65,178,896	
Fire Protection	59,335,129	29,372,477	19,245,304	5,587,254	450,246	53,747,875	28,922,231	29,962,652	
Historic Preservation & Planning	16,486,920	289,739	4,769,850	5,000,000	34,314	11,486,920	255,425	16,197,181	
Housing	175,662,988	8,269,564	14,497,890	127,477,359	6,960,963	48,185,629	1,308,601	167,393,424	
Human Services	17,173,242	10,195,107	11,071,195	15,198,212	9,967,972	1,975,030	227,135	6,978,135	
Information Technology	65,065,430	15,304,822	13,103,955	53,400,927	3,646,918	11,664,503	11,657,903	49,760,608	
Libraries	8,583,943	2,732,616	1,240,621	1,917,491	535,539	6,666,452	2,197,077	5,851,327	
Neighborhood Services	2,180,263	70,864	76,886	2,180,263	70,864	-	-	2,109,399	
Non-Departmental Capital	236,224,924	44,983,660	47,412,494	11,664,281	3,134,244	224,560,643	41,849,416	191,241,264	
Parks and Mountain Preserves	154,594,235	34,679,690	46,448,653	107,070,627	33,318,106	47,523,608	1,361,584	119,914,545	
Police Protection	19,079,304	756,096	9,421,003	-	584	19,079,304	755,512	18,323,208	
Public Art Program	45,584,872	1,366,793	2,000,236	14,499,916	780,665	31,084,956	586,129	44,218,079	
Public Transit	411,627,255	10,578,163	13,249,389	411,627,255	10,578,163	-	-	401,049,092	
Regional Wireless Cooperative	8,192,398	249,619	1,187,223	2,192,398	249,619	6,000,000	-	7,942,779	
Street Transportation & Drainage	490,780,877	54,348,451	81,720,693	259,188,843	35,633,942	231,592,034	18,714,509	436,432,426	
<b>General Government Subtotal</b>	<b>\$ 1,842,359,006</b>	<b>\$ 241,904,480</b>	<b>\$ 284,017,255</b>	<b>\$ 1,075,992,517</b>	<b>\$ 124,267,048</b>	<b>\$ 766,366,489</b>	<b>\$ 117,637,432</b>	<b>\$ 1,600,454,526</b>	
<b>Enterprise</b>									
Aviation	\$ 1,528,222,234	\$ 390,137,626	\$ 202,846,507	\$ 633,240,065	\$ 76,315,421	\$ 894,982,169	\$ 313,822,205	\$ 1,138,084,608	
Phoenix Convention Center	28,582,878	10,069,239	9,892,310	16,601,500	7,358,042	11,981,378	2,711,197	18,513,639	
Solid Waste Disposal	63,121,060	38,739,645	23,492,425	8,098,319	757,778	55,022,741	37,981,868	24,381,415	
Wastewater	369,482,259	41,040,096	371,447,439	212,425,363	27,887,568	157,056,896	13,152,527	328,442,163	
Water	770,490,093	127,386,949	49,085,528	386,439,988	68,188,170	384,050,105	59,198,779	643,103,144	
<b>Enterprise Subtotal</b>	<b>\$ 2,759,898,524</b>	<b>\$ 607,373,555</b>	<b>\$ 656,764,210</b>	<b>\$ 1,256,805,235</b>	<b>\$ 180,506,979</b>	<b>\$ 1,503,093,289</b>	<b>\$ 426,866,576</b>	<b>\$ 2,152,524,969</b>	
<b>Total Capital Budget Program</b>	<b>\$ 4,602,257,530</b>	<b>\$ 849,278,035</b>	<b>\$ 940,781,465</b>	<b>\$ 2,332,797,752</b>	<b>\$ 304,774,027</b>	<b>\$ 2,269,459,778</b>	<b>\$ 544,504,008</b>	<b>\$ 3,752,979,495</b>	

# Bonds Authorized and Sold



## As of DECEMBER 31

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<b><u>2023 Authorizations</u></b>			
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>
<b><u>1988, 2001, and 2006 Authorizations</u></b>			
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>