



City of Phoenix

January 2026

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

January 31, 2026

To the Mayor and City Council:

This is the City's Financial Report for January, the seventh 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, appearing to read "Melinda Holguin".

Melinda Holguin
Finance Director

A handwritten signature in black ink, appearing to read "Jodi Nicholson".

Jodi Nicholson
Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

May 8, 2026

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **January 2026** 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, which appears 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

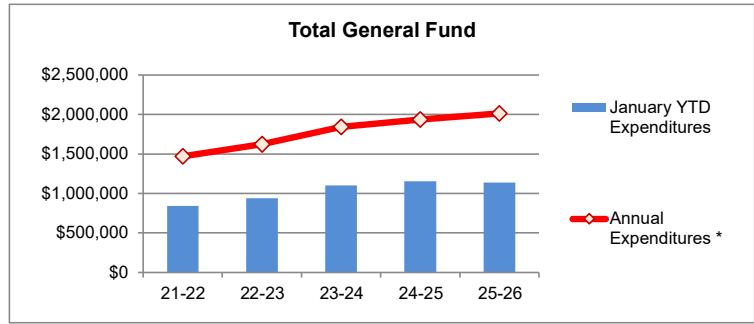


Total General Fund Expenditures

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	845,002	1,470,251	57.5%
22-23	942,130	1,623,808	58.0%
23-24	1,102,905	1,844,878	59.8%
24-25	1,154,291	1,936,514	59.6%
25-26	1,139,746	2,012,994	56.6%

* 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 January are 1.3% 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.

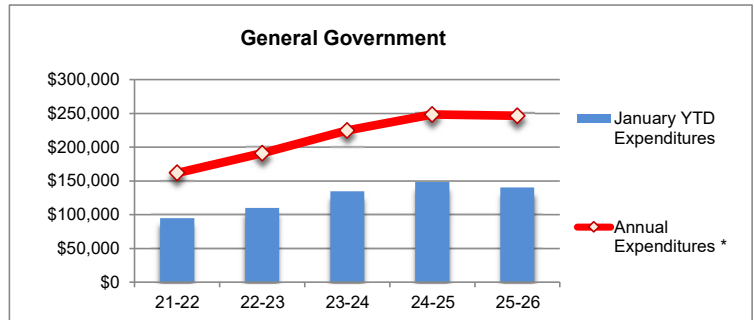
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

General Government

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	94,798	161,907	58.6%
22-23	109,713	190,945	57.5%
23-24	134,818	224,802	60.0%
24-25	148,237	248,524	59.6%
25-26	140,379	246,694	56.9%

* 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 January are 5.3% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

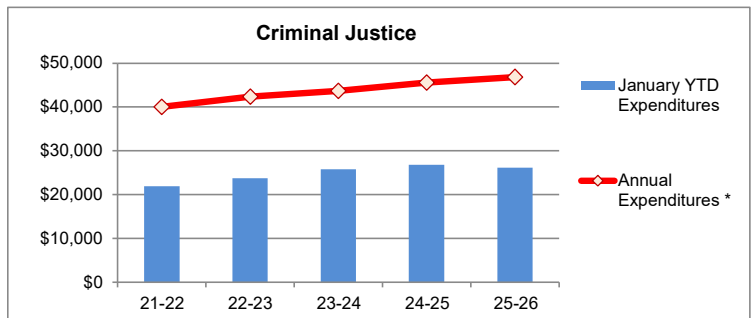
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

Criminal Justice

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	21,919	40,008	54.8%
22-23	23,693	42,361	55.9%
23-24	25,729	43,661	58.9%
24-25	26,782	45,565	58.8%
25-26	26,113	46,847	55.7%

* 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 January are 2.5% 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

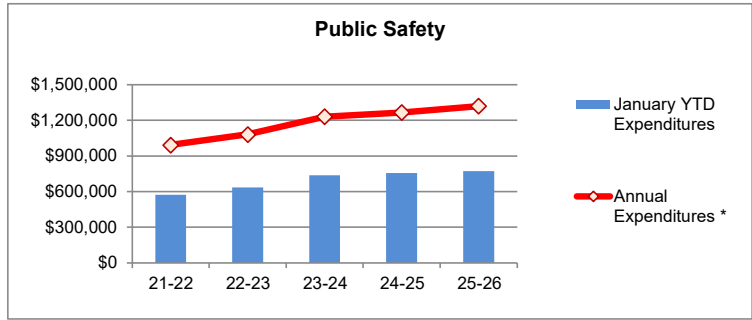


Public Safety

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	574,249	992,648	57.9%
22-23	634,818	1,082,562	58.6%
23-24	735,957	1,230,311	59.8%
24-25	756,160	1,264,947	59.8%
25-26	771,575	1,321,130	58.4%

* 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 January are 2.0% higher than the same period in fiscal year 2024-25.

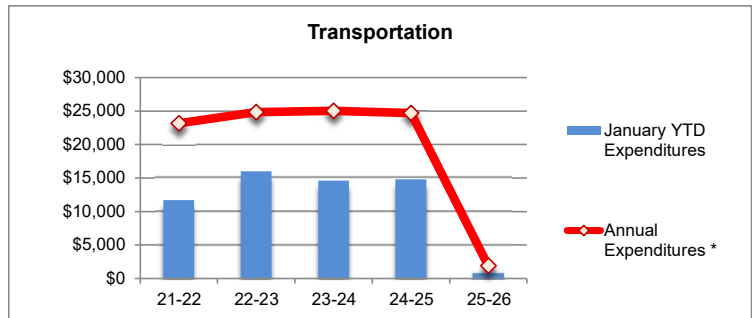
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

Transportation

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	11,692	23,166	50.5%
22-23	15,988	24,827	64.4%
23-24	14,619	25,006	58.5%
24-25	14,801	24,687	60.0%
25-26	841	1,902	44.2%

* 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 January 2025 are 94.3% lower than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

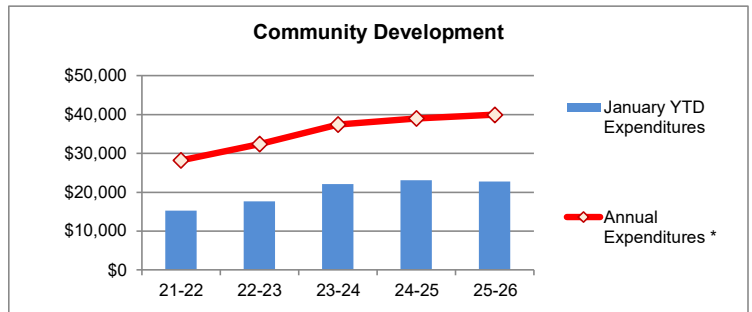
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

Community Development

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	15,237	28,225	54.0%
22-23	17,627	32,420	54.4%
23-24	22,141	37,484	59.1%
24-25	23,116	38,991	59.3%
25-26	22,762	39,949	57.0%

* 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 January are 1.5% lower than the same period in fiscal year 2024-25 primarily due to lower miscellaneous contractuals.

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

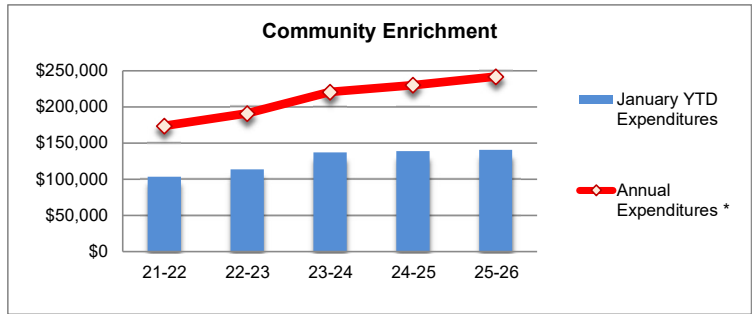


Community Enrichment

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	103,499	173,631	59.6%
22-23	113,839	190,780	59.7%
23-24	137,084	220,465	62.2%
24-25	138,706	230,064	60.3%
25-26	140,942	241,870	58.3%

* 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 January are 1.6% 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.

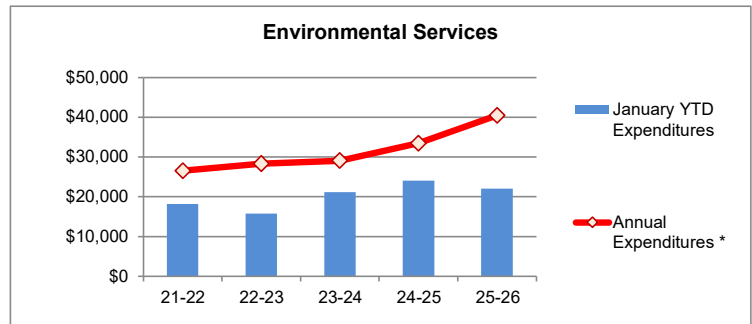
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

Environmental Services

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	18,122	26,508	68.4%
22-23	15,770	28,329	55.7%
23-24	21,146	29,088	72.7%
24-25	24,064	33,461	71.9%
25-26	22,063	40,435	54.6%

* 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 January are 8.3% 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

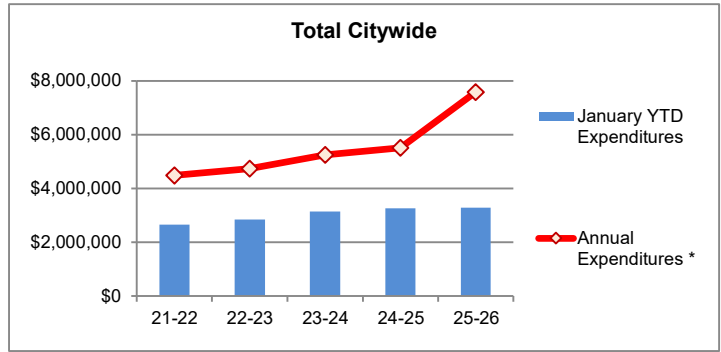


Total Citywide Operating

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	2,657,700	4,488,949	59.2%
22-23	2,846,352	4,737,610	60.1%
23-24	3,153,269	5,258,576	60.0%
24-25	3,266,400	5,517,926	59.2%
25-26	3,291,308	7,587,328	43.4%

* 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



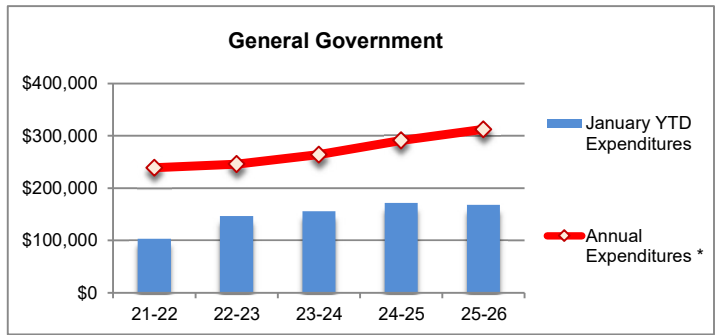
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through January are 0.8% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	103,630	238,925	43.4%
22-23	146,735	246,244	59.6%
23-24	155,816	264,112	59.0%
24-25	171,791	291,573	58.9%
25-26	168,209	312,721	53.8%

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

Better than Expected



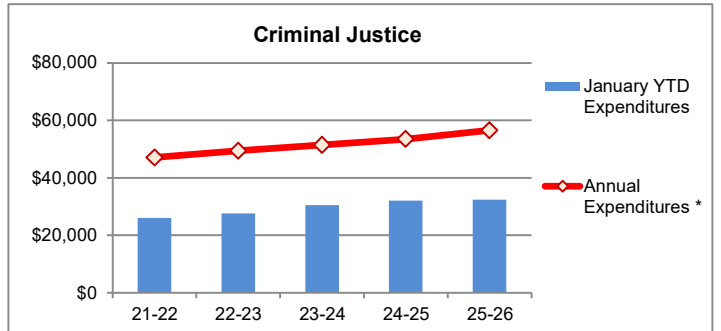
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 7.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through January are 2.1% lower than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	26,025	47,054	55.3%
22-23	27,589	49,422	55.8%
23-24	30,512	51,475	59.3%
24-25	32,038	53,537	59.8%
25-26	32,329	56,564	57.2%

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

Better than Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's Office. Citywide criminal justice 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 January are 0.9% 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

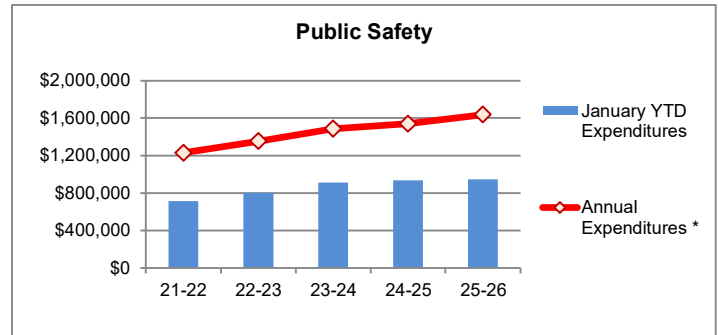


Public Safety

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	715,062	1,228,901	58.2%
22-23	802,352	1,354,421	59.2%
23-24	909,537	1,487,934	61.1%
24-25	937,025	1,540,015	60.8%
25-26	946,216	1,638,372	57.8%

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

Better than Expected



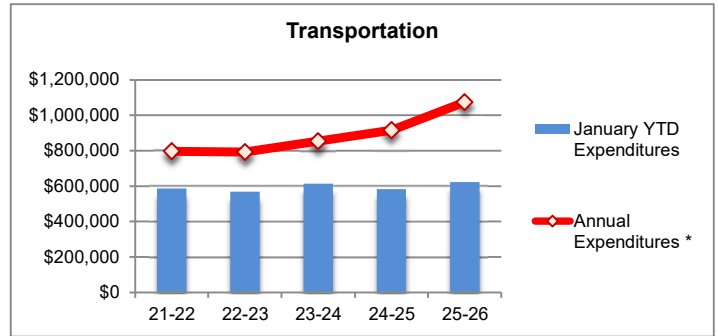
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through January are 1.0% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	586,820	797,084	73.6%
22-23	568,575	792,941	71.7%
23-24	614,675	853,535	72.0%
24-25	583,410	916,686	63.6%
25-26	622,203	1,075,172	57.9%

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

Better than Expected



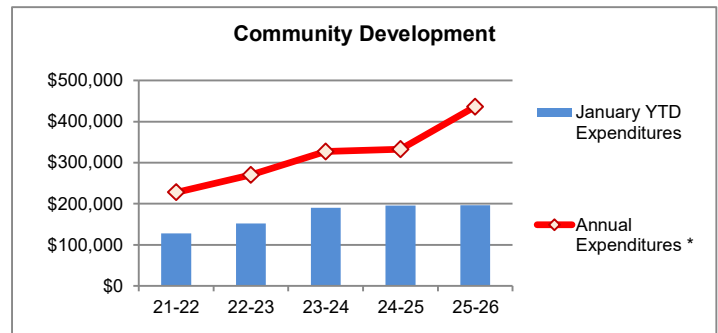
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through January are 6.6% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70.0 million pension paydown.

Community Development

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	127,962	227,960	56.1%
22-23	151,624	270,479	56.1%
23-24	190,208	327,281	58.1%
24-25	195,777	332,866	58.8%
25-26	196,712	436,543	45.1%

* 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 January are 0.5% 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

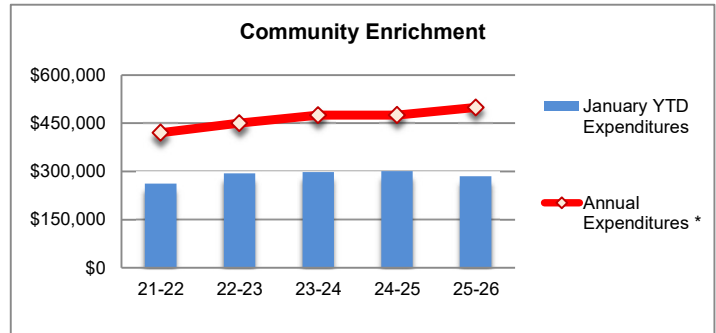


Community Enrichment

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	262,109	420,501	62.3%
22-23	294,307	450,218	65.4%
23-24	298,183	474,707	62.8%
24-25	300,898	475,390	63.3%
25-26	285,360	499,159	57.2%

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

Better than Expected



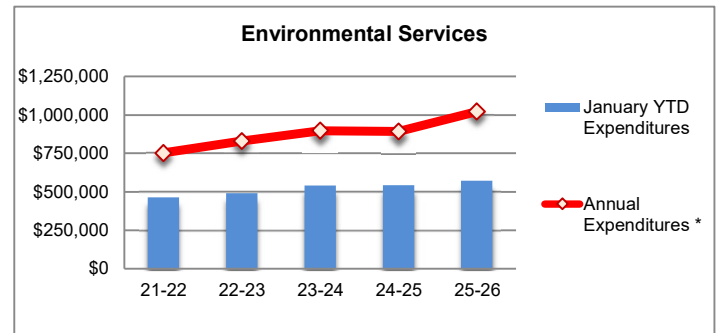
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through January are 5.2% lower than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	464,074	752,386	61.7%
22-23	491,252	830,101	59.2%
23-24	541,613	897,028	60.4%
24-25	542,245	891,531	60.8%
25-26	571,623	1,021,461	56.0%

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

Better than Expected



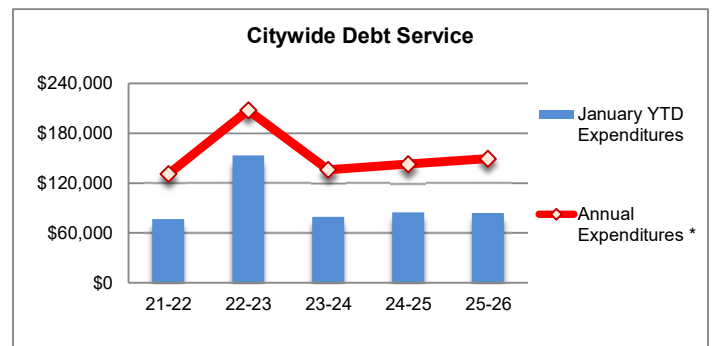
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through January are 5.4% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	January YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	76,661	131,081	58.5%
22-23	153,335	207,854	73.8%
23-24	79,334	136,000	58.3%
24-25	84,951	142,806	59.5%
25-26	83,940	149,538	56.1%

* 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 January 2025 are 1.2% 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

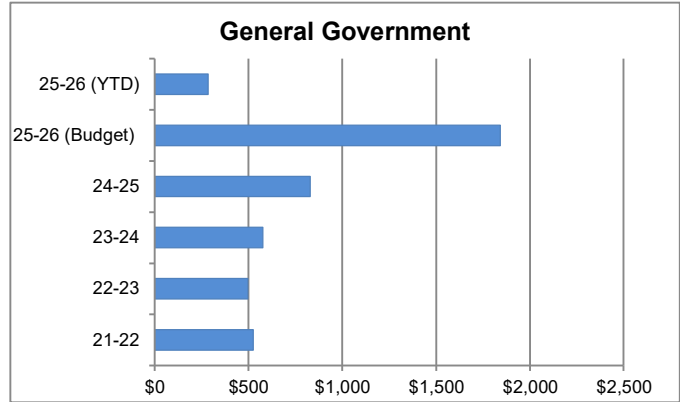


	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
General Government	\$ 525,852	\$ 494,744	\$ 576,065	\$ 828,130	\$ 1,842,359	\$ 284,284

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.

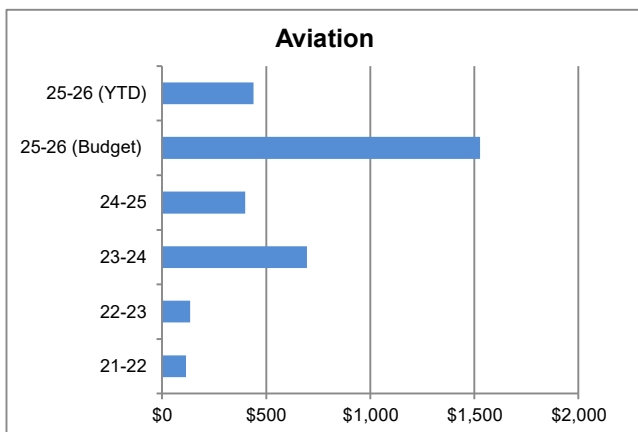
	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Aviation	\$ 115,395	\$ 134,479	\$ 695,968	\$ 399,599	\$ 1,528,222	\$ 440,021

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)
Phoenix Convention Center	\$ 84,751	\$ 112,717	\$ 29,306	\$ 53,287	\$ 28,583	\$ 12,551

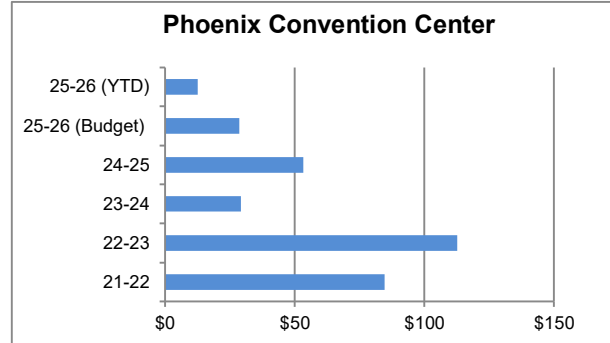
Discussion:

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.

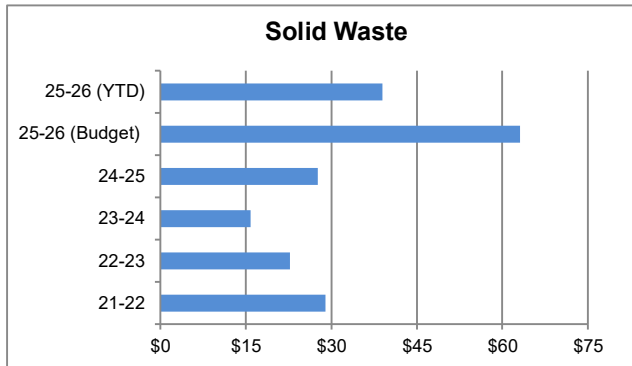
	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Solid Waste	\$ 28,986	\$ 22,723	\$ 15,838	\$ 27,634	\$ 63,121	\$ 38,936

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)
Wastewater	\$ 182,710	\$ 147,620	\$ 261,604	\$475,406	\$ 369,482	\$ 62,986

Discussion:

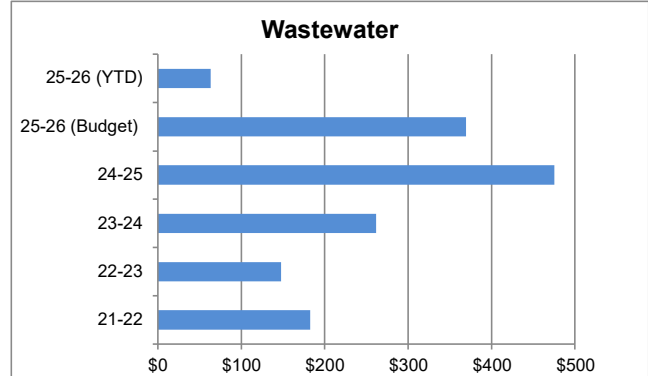
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on lift stations, \$33.2 million on Dixileta Dobbins North gravity sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing 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.

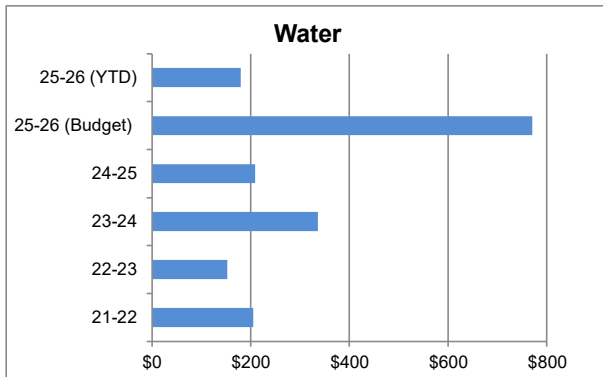
Major projects budgeted for in fiscal year 2024-25 included \$285.0 million to rehabilitate equipment at Cave Creek, \$61.0 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$12.0 million to rehabilitate or replace large diameter sewers, and \$9.0 million to rehabilitate small diameter 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)
Water	\$ 205,485	\$ 152,431	\$ 336,287	\$209,053	\$ 770,490	\$ 179,747

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

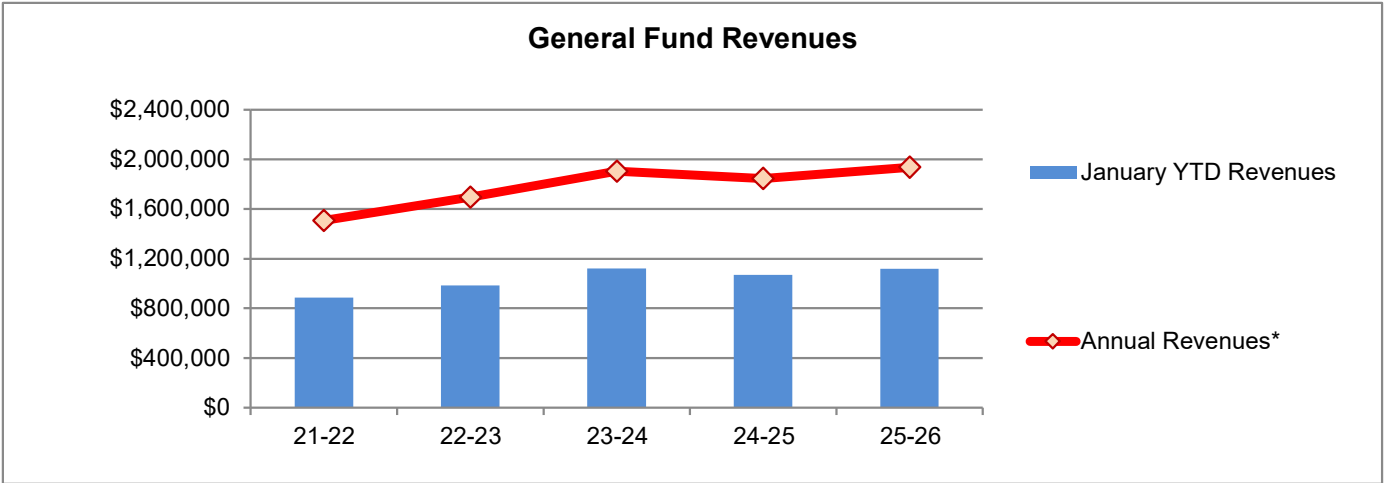
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	January YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	885,713	1,508,526	58.7%
22-23	983,281	1,695,886	58.0%
23-24	1,121,617	1,905,441	58.9%
24-25	1,069,224	1,845,963	57.9%
25-26	1,119,595	1,936,858	57.8%

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

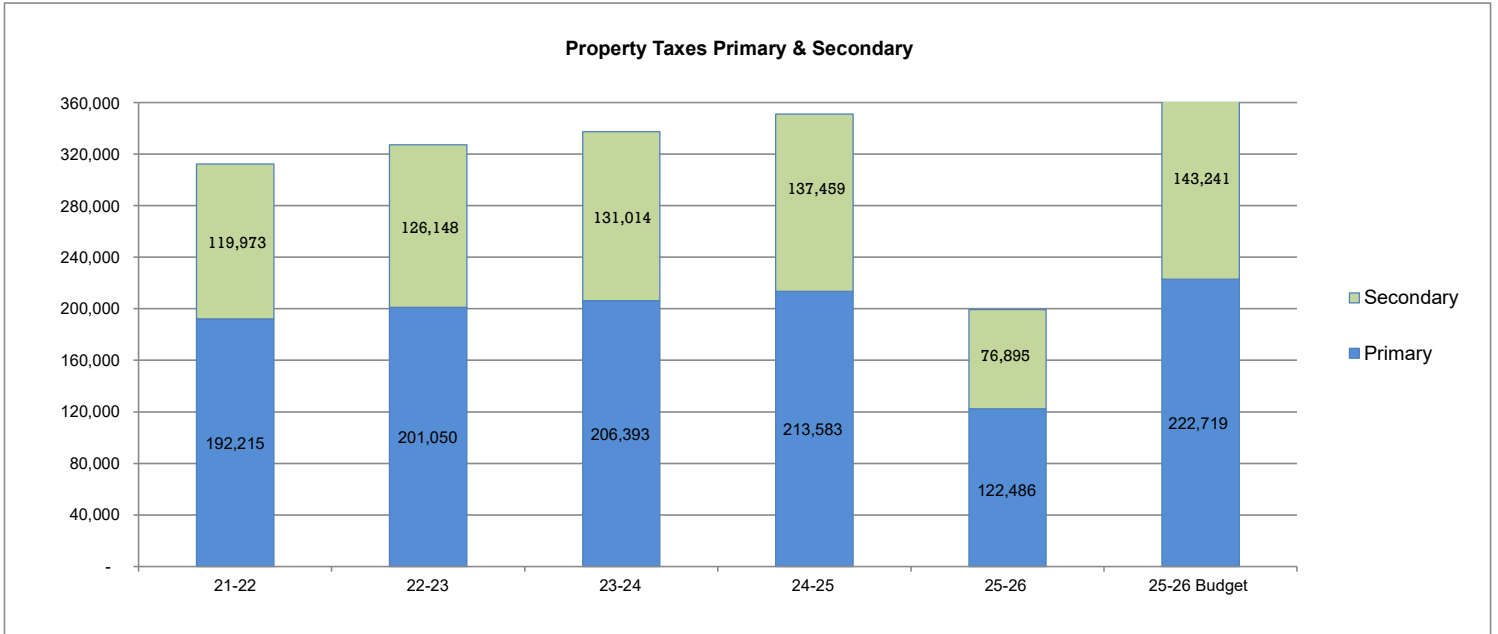
Year to Date Performance Status

Expected

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through January are 4.7% 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	199,381	(1,883)	1,329	493	29,992	124,737	29,134	15,579	-	-	-	-	-	122,486	76,895
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.

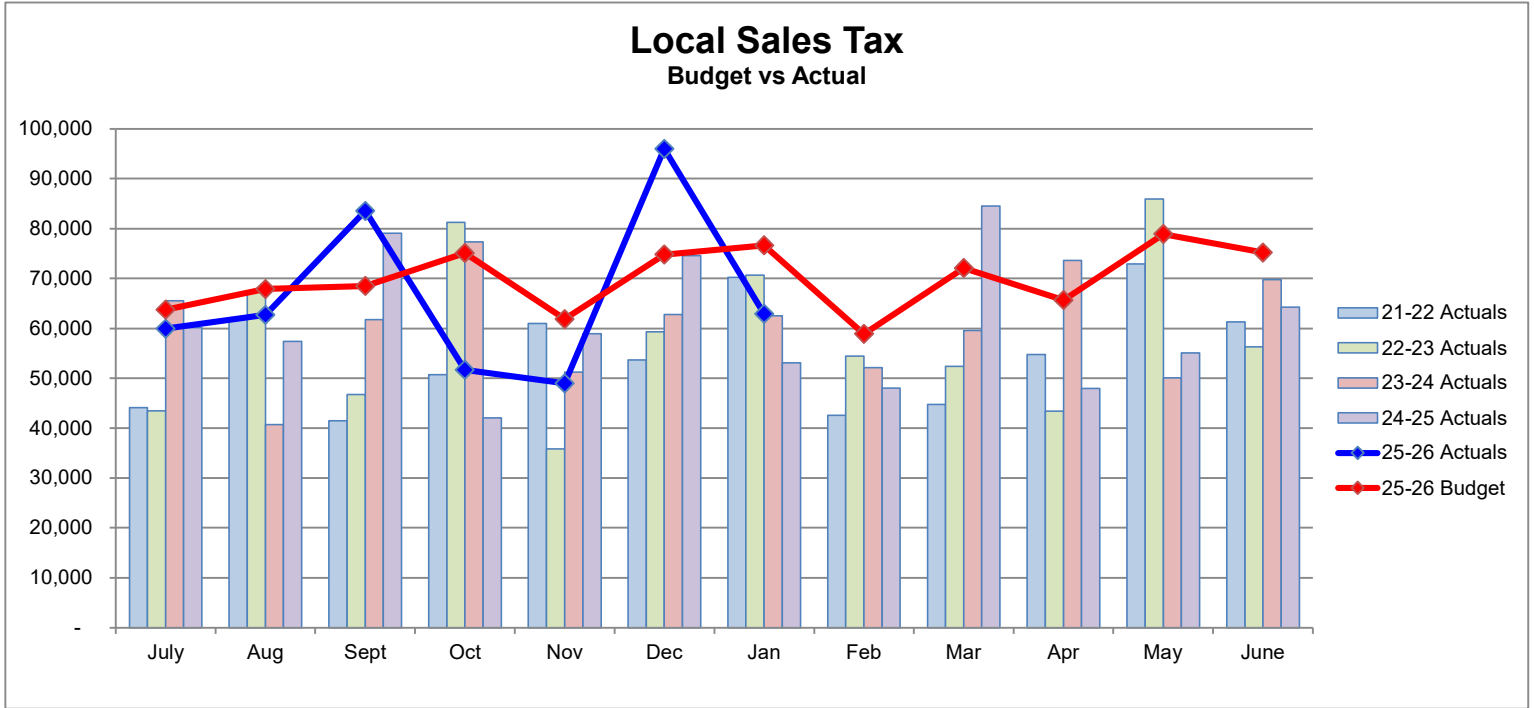
Total property tax revenues are budgeted to increase 4.2% in fiscal year 2025-26 over fiscal year 2024-25 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	382,904	42,535	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	404,639	54,420	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	421,822	52,116	59,547	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	53,127	425,262	48,011	84,517	47,949	55,089	64,286
25-26	59,918	62,668	83,526	51,674	48,955	95,987	62,872	465,600	-	-	-	-	-
25-26 Budget	63,712	67,889	68,455	75,105	61,834	74,784	76,637	488,416	58,887	72,063	65,634	78,878	75,170

Year to Date Performance Status

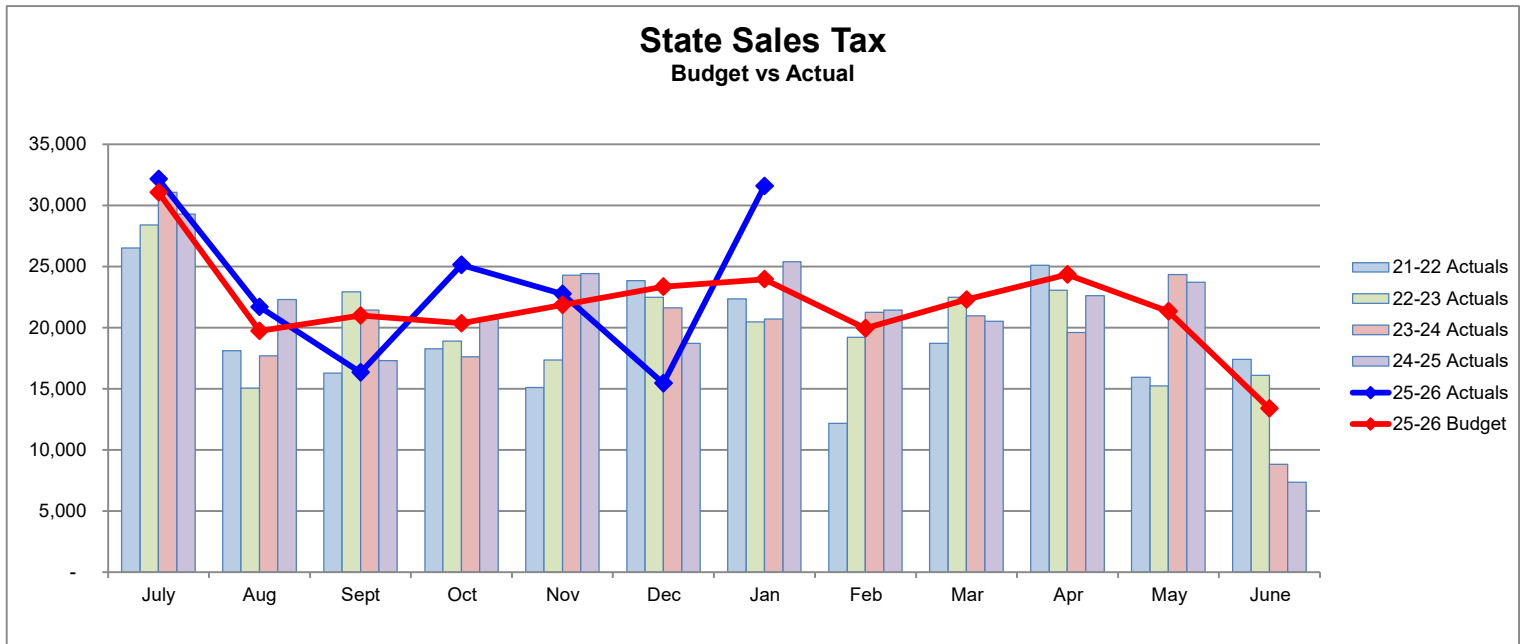
Monitor and Consider Taking Action

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 January is 4.7% 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 January fiscal year 2025-26 Local Sales Tax revenues increased 9.5% 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	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	140,528	12,163	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	145,668	19,205	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	154,457	21,264	20,978	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	25,409	158,285	21,453	20,536	22,610	23,718	7,376
25-26	32,165	21,714	16,344	25,152	22,765	15,456	31,591	165,187	-	-	-	-	-
25-26 Budget	31,072	19,727	21,005	20,367	21,870	23,365	23,965	161,371	19,961	22,296	24,363	21,361	13,394

Year to Date Performance Status

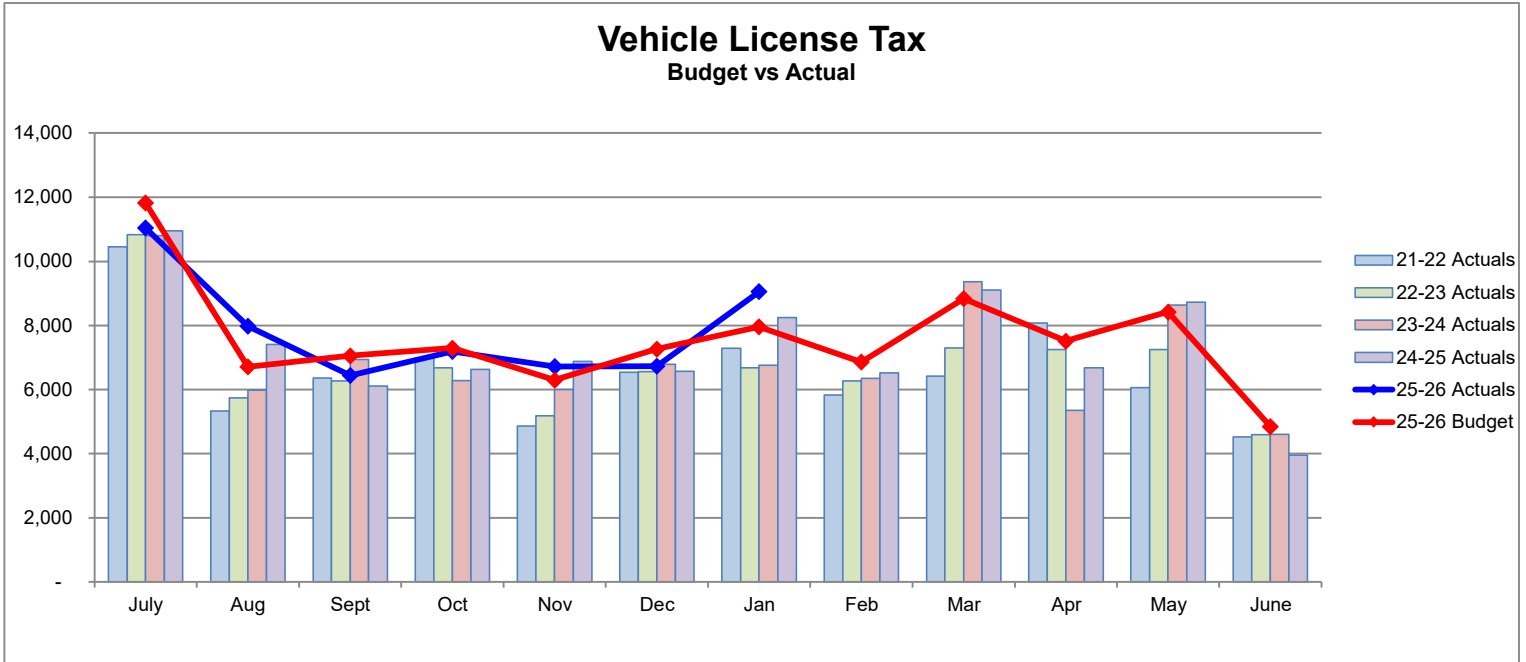
Better than Expected

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 January is 2.4% 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 January fiscal year 2025-26 State Sales Tax revenues increased 4.4% 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	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	47,798	5,828	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	47,937	6,276	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	49,535	6,343	9,364	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	8,250	52,781	6,520	9,098	6,681	8,724	3,950
25-26	11,038	7,977	6,441	7,190	6,721	6,734	9,056	55,157	-	-	-	-	-
25-26 Budget	11,818	6,713	7,052	7,294	6,298	7,261	7,959	54,395	6,857	8,837	7,515	8,420	4,848

Year to Date Performance Status

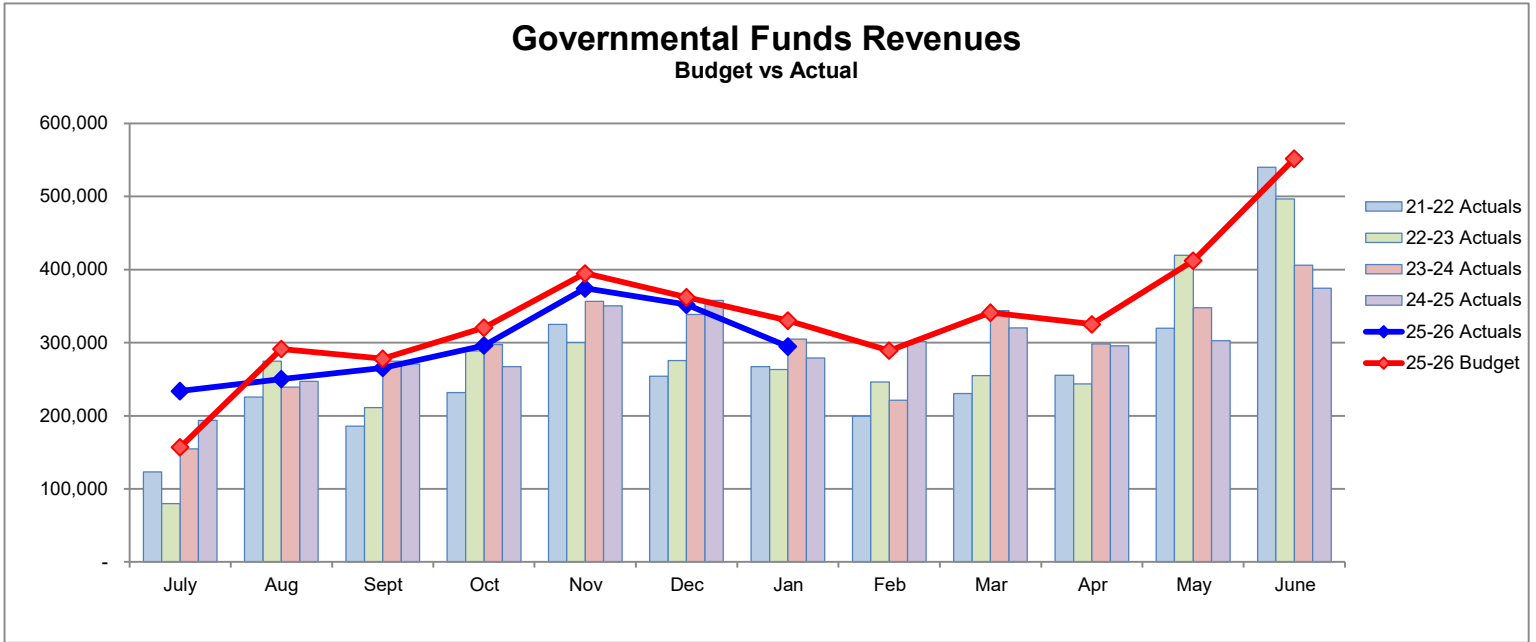
Better than Expected

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 January is 1.4% 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 January fiscal year 2025-26 Vehicle License Tax revenues increased 4.5% 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)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	1,612,542	199,258	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	1,693,170	246,172	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	1,965,242	221,491	344,024	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	279,351	1,966,037	301,330	320,224	295,809	302,514	374,745
25-26	233,988	250,264	265,506	296,357	374,435	351,960	294,772	2,067,282	-	-	-	-	-
25-26 Budget	157,060	291,488	278,039	320,512	394,872	362,139	330,378	2,134,487	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 January are 3.1% 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.

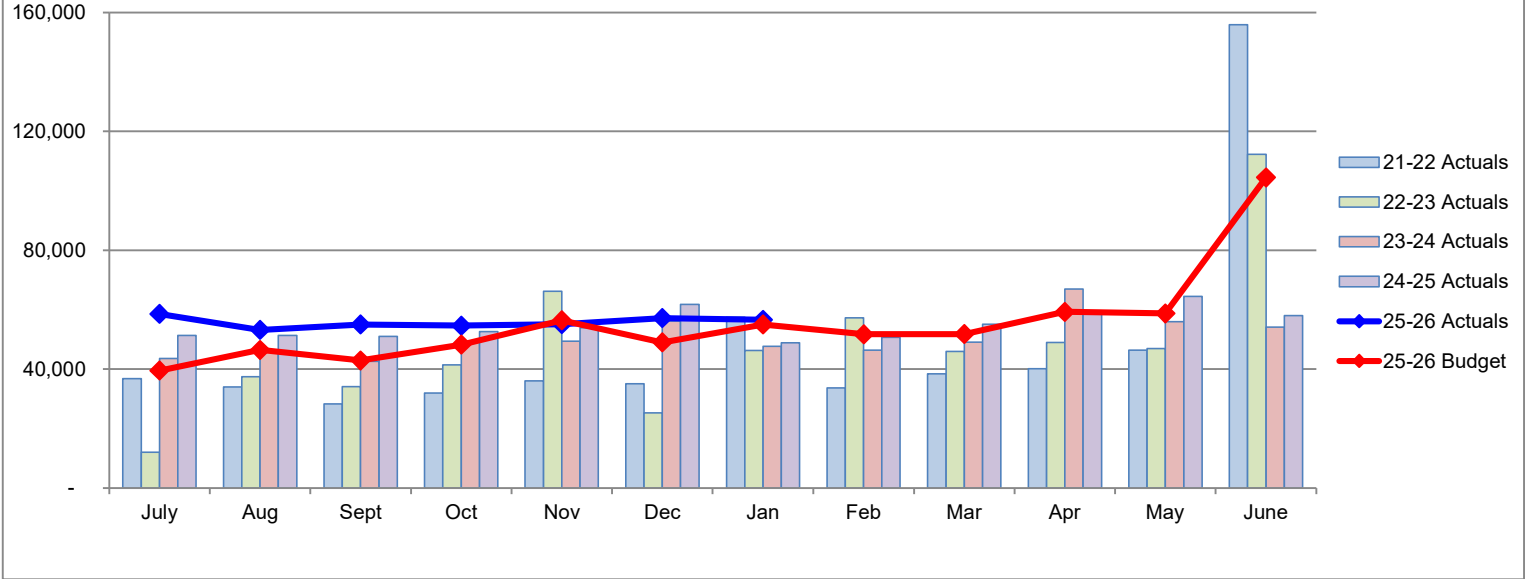
Through January fiscal year 2025-26 Governmental Funds revenues increased 5.1% compared to the same period in prior year. For the fiscal year 2024-25 Governmental Funds for the full year decreased 0.6% over fiscal year 2023-24. Fiscal year 2023-24 increased 6.8% over 2022-23 full year results.

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	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	259,333	33,583	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	262,543	57,291	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	335,102	46,427	49,078	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	48,819	370,576	50,696	55,059	59,570	64,497	57,971
25-26	58,560	53,160	55,029	54,627	55,125	57,199	56,627	390,327	-	-	-	-	-
25-26 Budget	39,471	46,467	42,882	48,182	56,459	48,976	54,986	337,423	51,676	51,792	59,222	58,736	104,511

Year to Date Performance Status

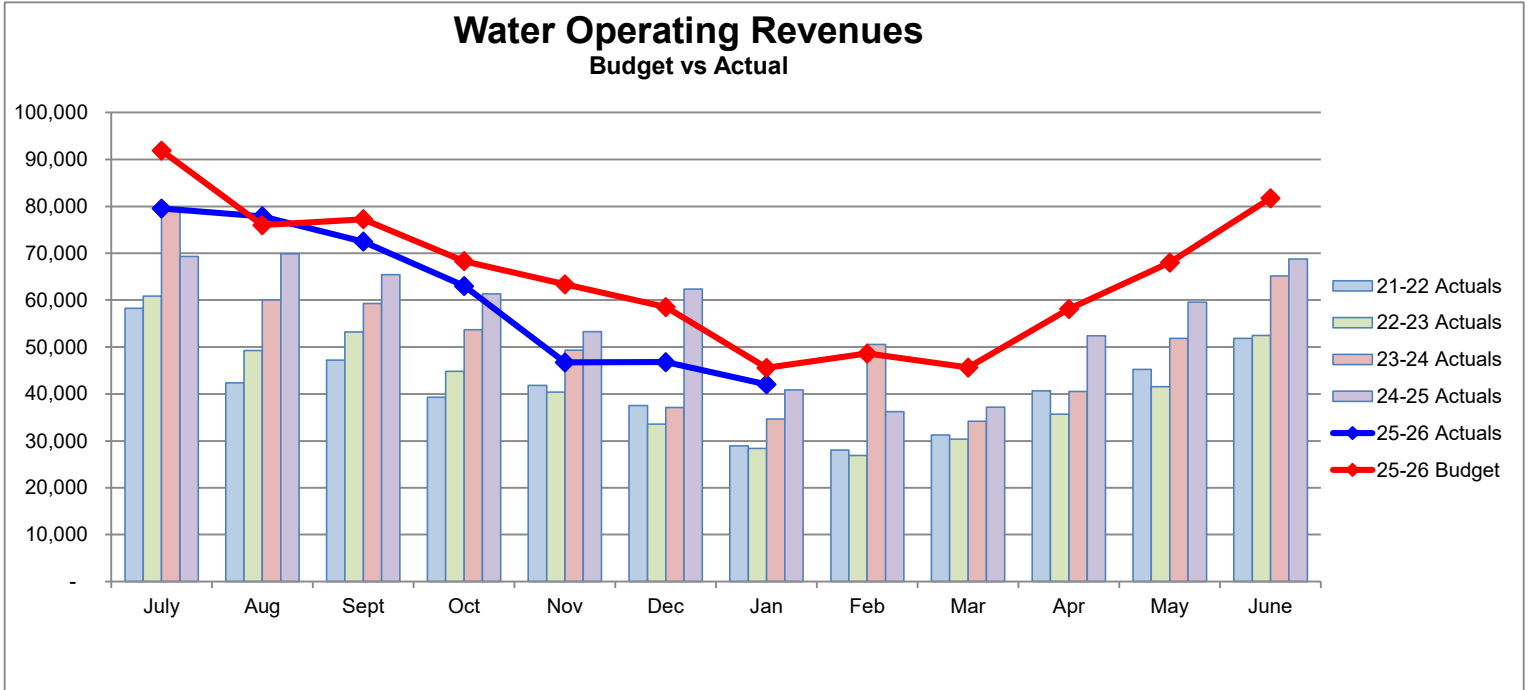
Better than Expected

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 January is 15.7% 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 January fiscal year 2025-26 Aviation Operating revenues increased 5.3% 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	Dec	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	295,282	28,035	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	310,506	26,868	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	373,484	50,549	34,151	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	40,822	422,498	36,231	37,185	52,410	59,570	68,721
25-26	79,575	77,869	72,461	63,021	46,751	46,764	42,061	428,502	-	-	-	-	-
25-26 Budget	91,928	76,004	77,254	68,306	63,370	58,524	45,560	480,946	48,611	45,607	58,110	67,982	81,717

Year to Date Performance Status

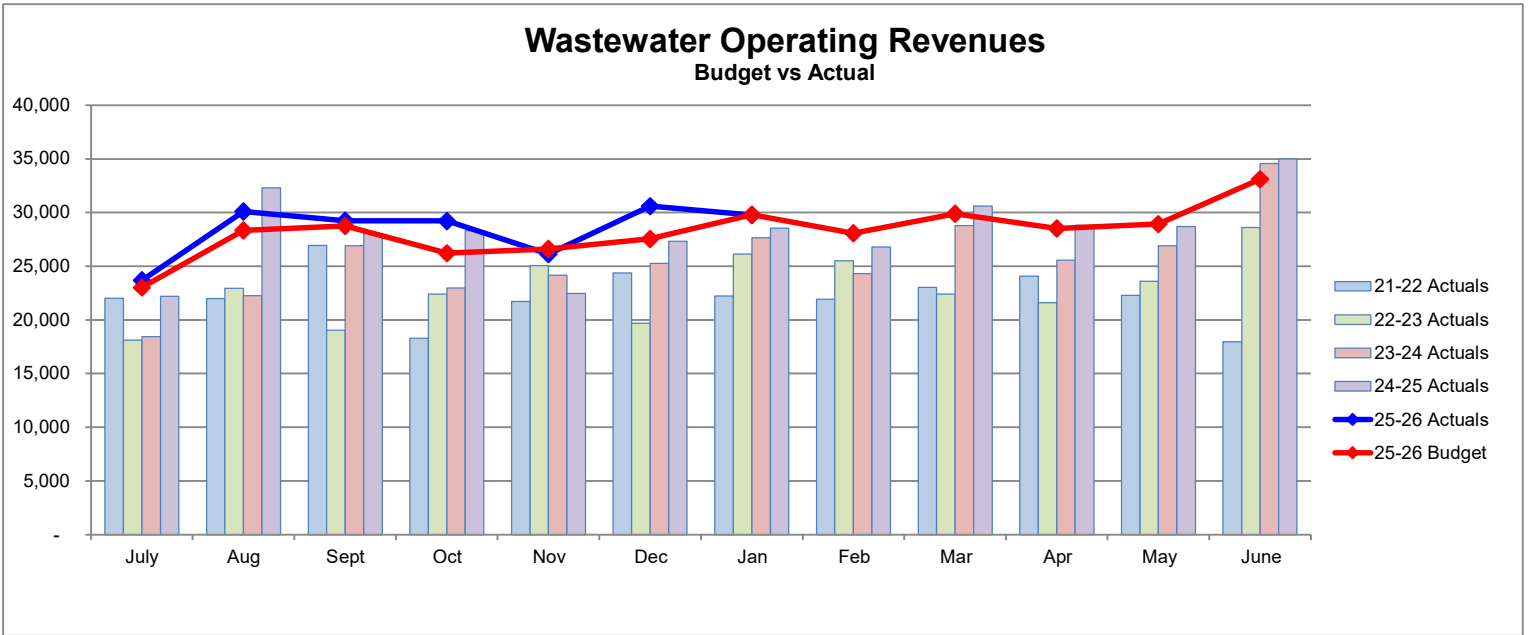
Monitor and Consider Taking Action

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 January is 10.9% 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 January fiscal year 2025-26 Water Operating revenues increased 1.4% 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	Dec	Jan	YTD thru January	Feb	Mar	Apr	May	June
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	157,559	21,916	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	153,337	25,503	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	167,643	24,321	28,786	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	28,553	189,219	26,783	30,619	28,824	28,690	34,982
25-26	23,688	30,091	29,243	29,224	26,125	30,593	29,755	198,719	-	-	-	-	-
25-26 Budget	23,017	28,348	28,763	26,211	26,619	27,546	29,793	190,297	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 January is 4.4% 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 January fiscal year 2025-26 Wastewater Operating revenues increased 5.0% 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 JANUARY 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Revenues			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 465,600	\$ 425,262
Privilege License Fees	1,838	2,493	2,528
State Shared Taxes			
State Sales Tax	262,745	165,187	158,285
State Income Tax	328,334	190,241	204,759
Vehicle License Tax	90,871	55,157	52,781
Primary Property Tax	222,719	122,486	122,301
Licenses and Permits	2,937	1,514	1,591
Cable Communications	5,472	1,747	1,566
Municipal Court			
Fines and Forfeitures	8,524	4,762	4,839
Court Default Fee	1,005	438	488
Police	17,177	9,998	9,790
Library	413	307	168
Parks and Recreation	8,665	4,911	5,283
Planning & Development	1,836	1,162	944
Street Transportation	8,326	5,127	4,632
Fire			
Emergency Transportation Service	66,974	42,477	29,555
Hazardous Materials Inspection Fee	1,555	607	489
Other	20,473	13,871	10,271
Interest	25,811	18,750	20,170
Other Fees and Service Charges	22,137	12,758	13,523
Total Revenues	\$ 1,936,858	\$ 1,119,594	\$ 1,069,224

General Fund Expenditures



As of JANUARY 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,759	\$ 1,573	\$ 1,495
City Council	7,152	3,791	3,175
City Manager	12,638	8,008	7,206
Information Technology Services	98,229	57,039	57,424
Public Information	5,609	3,277	3,148
Equal Opportunity	3,718	1,985	2,146
Law	35,271	18,984	18,771
City Auditor	3,735	2,498	2,296
City Clerk	8,532	3,392	3,826
Human Resources	30,177	17,818	20,360
Budget and Research	4,498	2,842	3,093
Finance	32,460	16,278	25,415
Others	1,914	2,896	(117)
Total General Government	<u>246,694</u>	<u>140,379</u>	<u>148,237</u>
Criminal Justice			
Municipal Court	39,759	22,513	23,120
Public Defender	7,087	3,601	3,662
Total Criminal Justice	<u>46,847</u>	<u>26,113</u>	<u>26,782</u>
Public Safety			
Police	799,844	489,051	469,453
Fire	521,286	282,524	286,707
Total Public Safety	<u>1,321,130</u>	<u>771,575</u>	<u>756,160</u>
Transportation			
Street Transportation	1,902	841	14,801
Total Transportation	<u>1,902</u>	<u>841</u>	<u>14,801</u>
Community Development			
Economic Development	10,221	6,095	6,005
Neighborhood Services Department	19,743	11,471	12,433
Planning and Development	7,311	3,464	3,876
Others	2,674	1,732	802
Total Community Development	<u>39,949</u>	<u>22,762</u>	<u>23,116</u>
Community Enrichment			
Parks and Recreation	134,775	78,311	77,006
Library	51,366	31,820	32,879
Human Services	43,098	21,398	20,020
Others	12,631	9,413	8,801
Total Community Enrichment	<u>241,870</u>	<u>140,942</u>	<u>138,706</u>
Environmental Services			
Public Works	37,367	20,435	22,530
Environmental Programs	2,402	1,052	920
Others	666	576	614
Total Environmental Services	<u>40,435</u>	<u>22,063</u>	<u>24,064</u>
Capital Improvement	74,167	15,071	22,424
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	<u>\$ 2,193,555</u>	<u>\$ 1,139,746</u>	<u>\$ 1,154,291</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 JANUARY 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
General Funds			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 465,600	\$ 425,262
Privilege License Fees	1,838	2,493	2,528
State Shared Taxes:			
State Sales Tax	262,745	165,187	158,285
State Income Tax	328,334	190,241	204,759
Vehicle License Tax	90,871	55,157	52,781
Primary Property Tax	222,719	122,486	122,301
Licenses and Permits	2,937	1,514	1,591
Cable Communications	5,472	1,747	1,566
Municipal Court	9,529	5,200	5,327
Police	17,177	9,998	9,790
Library Fees	413	307	168
Parks and Recreation	8,665	4,911	5,283
Planning & Development	1,836	1,162	944
Street Transportation	8,326	5,127	4,632
Fire	89,002	56,956	40,315
Interest	25,811	18,750	20,170
Other Fees and Service Charges	22,137	12,758	13,523
Total General Funds	1,936,858	1,119,595	1,069,226
Special Revenue and Debt Service Funds			
Neighborhood Protection	64,717	34,730	30,514
Public Safety Enhancement & Expansion	164,115	88,474	81,191
Parks and Preserves	68,470	36,127	33,679
Golf Courses	14,070	4,304	6,837
Transportation 2050	492,611	258,568	233,184
Court Awards	5,075	611	2,300
Planning and Development	84,032	66,625	51,488
Capital Construction	7,814	4,202	4,506
Sports Facilities	39,466	16,747	17,553
Highway User Revenue	173,276	98,584	95,184
Regional Transit Revenues	67,217	33,720	40,803
Community Reinvestment	11,504	3,659	2,947
Other Restricted Fees	60,071	20,720	24,086
Grants	721,864	203,717	192,445
G.O. Bond/Secondary Property Tax	143,241	76,899	80,097
Total Special Revenue and Debt Service Funds	2,117,541	947,687	896,813
Enterprise Funds			
Aviation	663,361	390,327	370,576
Convention Center	143,488	73,296	66,209
Water	782,974	428,502	422,498
Wastewater	338,782	198,719	189,219
Solid Waste	216,352	129,905	127,000
Total Enterprise Funds	2,144,957	1,220,750	1,175,502
Total Operating Revenues	\$ 6,199,357	\$ 3,288,032	\$ 3,141,541

Citywide Operating Expenditures



As of JANUARY 31
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
General Government			
General Funds	\$ 246,694	\$ 140,379	\$ 148,237
Other Funds	66,027	27,830	23,554
Total General Government	312,721	168,209	171,791
Criminal Justice			
General Funds	46,847	26,113	26,782
Other Funds	9,717	6,216	5,256
Total Criminal Justice	56,564	32,329	32,038
Public Safety			
General Funds	1,321,130	771,575	756,160
Other Funds	317,242	174,641	180,865
Total Public Safety	1,638,372	946,216	937,025
Transportation			
General Funds	1,902	841	14,801
Other Funds	1,073,270	621,362	568,609
Total Transportation	1,075,172	622,203	583,410
Community Development			
General Funds	39,949	22,762	23,116
Other Funds	396,594	173,950	172,661
Total Community Development	436,543	196,712	195,777
Community Enrichment			
General Funds	241,870	140,942	138,706
Other Funds	257,289	144,418	162,192
Total Community Enrichment	499,159	285,360	300,898
Environmental Services			
General Funds	40,435	22,063	24,064
Other Funds	981,026	549,560	518,181
Total Environmental Services	1,021,461	571,623	542,245
Debt Service			
General Funds	-	-	-
Other Funds	149,538	83,940	84,951
Total Debt Service	149,538	83,940	84,951
Capital Improvement			
General Funds	74,167	15,071	22,424
Other Funds	2,258,631	369,645	395,840
Total Capital Improvement	2,332,798	384,716	418,264
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	1,139,746	1,154,290
Other Funds	5,667,334	2,151,562	2,112,109
Total Operating Budget	\$ 7,860,889	\$ 3,291,308	\$ 3,266,400

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 JANUARY 31		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
General Funds					
\$ 62,872,255	\$ 53,127,063	Local Taxes:	\$ 839,047,577	\$ 465,600,493	\$ 425,262,091
296,604	585,278	Sales Taxes	1,837,786	2,492,649	2,527,971
		Privilege License Fees			
63,168,859	53,712,341	<i>Total Local Taxes</i>	840,885,363	468,093,142	427,790,062
		State Shared Taxes:			
31,591,486	25,408,775	State Sales Tax	262,745,000	165,187,064	158,284,823
27,177,320	29,251,332	State Income Tax	328,334,000	190,241,262	204,759,324
9,056,618	8,250,606	Vehicle License Tax	90,871,000	55,157,129	52,781,300
67,825,424	62,910,713	<i>Total State Shared Taxes</i>	681,950,000	410,585,455	415,825,447
9,480,960	12,649,382	Primary Property Tax	222,719,000	122,486,456	122,300,713
(22,914)	161,089	Licenses and Permits	2,937,000	1,514,204	1,591,293
-	-	Cable Communications	5,472,000	1,746,903	1,566,214
		Municipal Court:			
615,987	747,643	Fines and Forfeitures	8,524,280	4,761,923	4,839,220
70,941	75,644	Court Default Fee	1,005,000	438,416	487,748
686,928	823,287	<i>Total Municipal Court</i>	9,529,280	5,200,339	5,326,968
2,225,787	1,522,431	Police	17,176,735	9,997,757	9,790,260
60,861	(75,097)	Library Fees	413,349	307,285	167,554
344,279	920,379	Parks and Recreation	8,664,806	4,910,704	5,283,011
175,638	215,027	Planning and Development	1,836,000	1,161,825	944,367
342,505	776,629	Street Transportation	8,325,700	5,126,624	4,632,128
		Fire:			
4,035,213	5,218,571	Emergency Transportation Service	66,973,996	42,477,297	29,554,714
158,488	69,008	Hazardous Materials Inspection Fee	1,555,000	607,177	489,425
3,174,381	685,975	Other	20,472,580	13,871,288	10,270,824
7,368,082	5,973,554	<i>Total Fire</i>	89,001,576	56,955,762	40,314,963
2,689,848	2,916,725	Interest	25,810,778	18,750,135	20,169,647
1,026,124	1,044,874	Other Fees and Service Charges	22,136,818	12,758,417	13,523,051
155,372,381	143,551,334	<i>Total General Funds</i>	1,936,858,405	1,119,595,008	1,069,225,678
Special Revenue and Debt Service Funds					
		Neighborhood Protection:			
3,569,105	3,123,735	Police Neighborhood Protection	44,803,048	23,639,813	21,039,911
255,079	223,124	Police Blockwatch	3,201,978	1,689,460	1,502,851
1,274,396	1,115,620	Fire Neighborhood Protection	15,998,070	8,440,986	7,514,254
79,501	59,079	Interest/Other	714,000	959,866	457,176
5,178,081	4,521,558	<i>Total Neighborhood Protection</i>	64,717,096	34,730,125	30,514,192
		Public Safety Enhancement & Expansion:			
12,211,351	8,484,783	Police	124,295,211	66,620,432	60,680,302
4,524,087	2,609,235	Fire	39,020,761	21,224,450	19,738,693
61,063	75,051	Interest/Other	799,500	629,595	771,900
16,796,501	11,169,069	<i>Total Public Safety Enhancement & Expansion</i>	164,115,472	88,474,477	81,190,895
5,387,451	4,909,944	Parks and Preserves	68,469,515	36,126,860	33,678,526

Citywide Operating Revenue by Source



For the Month Ended JANUARY 31		Source	Budget Estimate 2025-2026	Actual Year-to-Date	
2026	2025			2025-2026	2024-2025
\$ 369,432	\$ 992,144	Golf Courses:		\$ 2,498,633	\$ 4,132,017
136,766	391,123	Fees	\$ 8,688,870	1,374,710	2,102,487
20,520	27,908	Concessions	4,574,141	192,935	188,354
23,026	79,787	Interest	155,182	238,095	414,308
		Other	651,409		
549,744	1,490,962	<i>Total Golf Courses</i>	14,069,602	4,304,373	6,837,166
		Transportation 2050:			
35,349,155	30,535,466	Sales Taxes	439,091,041	231,318,885	205,826,953
5,810,379	5,411,760	Interest/Other	53,519,629	27,249,604	27,357,437
41,159,534	35,947,226	<i>Total Transportation 2050</i>	492,610,670	258,568,489	233,184,390
-	-	Court Awards	5,074,589	610,724	2,299,877
6,731,724	5,992,357	Planning and Development	84,032,481	66,624,761	51,488,152
1,304,580	564,980	Capital Construction	7,814,039	4,201,641	4,505,987
		Sports Facilities:			
3,249,969	1,952,596	Sales Taxes	32,810,161	13,896,877	14,427,335
886,771	990,222	Interest/Other	6,655,434	2,849,933	3,125,351
4,136,740	2,942,818	<i>Total Sports Facilities</i>	39,465,595	16,746,810	17,552,686
		Highway User Revenue:			
11,702,214	11,946,557	Highway User Revenue	167,733,000	91,185,090	90,283,802
590,410	599,984	Interest	4,817,034	4,184,554	4,233,461
2,316,024	2,937	Other	725,997	3,213,738	666,341
14,608,648	12,549,478	<i>Total Highway User Revenue</i>	173,276,031	98,583,382	95,183,604
5,783,183	6,176,650	Regional Transit Revenues	67,216,586	33,720,447	40,803,125
1,618,729	1,274,974	Community Reinvestment	11,503,690	3,659,114	2,946,502
3,485,177	5,029,067	Other Restricted Fees	60,070,640	20,720,168	24,086,190
		Grants:			
		Public Housing:			
188,578	676,469	Rentals	4,576,591	2,279,717	3,132,436
14,547,080	14,790,922	Grants	226,037,916	100,741,138	100,066,979
1,713,197	3,287,828	Other	66,858,701	26,566,297	13,505,398
16,448,855	18,755,219	<i>Total Public Housing</i>	297,473,208	129,587,152	116,704,813
		Other:			
7,497,366	7,377,382	Human Resources	101,901,167	27,589,125	34,582,579
200,046	271,060	Federal Transit Administration	122,687,844	(5,225,616)	7,425,086
1,015,335	5,666,133	Community Development	37,897,079	6,347,905	5,927,705
1,964,497	3,287,512	Other	161,904,806	45,418,000	27,804,626
10,677,244	16,602,087	<i>Total Other</i>	424,390,896	74,129,414	75,739,996
27,126,099	35,357,306	<i>Total Grants</i>	721,864,104	203,716,566	192,444,809
		G.O. Bond/Secondary Property Tax			
6,097,685	7,874,105	Secondary Property Tax	143,241,188	76,894,751	78,549,095
(564,153)	-	Interest	-	3,859	1,548,015
5,533,532	7,874,105	<i>Total G.O. Bond/Secondary Property Tax</i>	143,241,188	76,898,610	80,097,110
139,399,723	135,800,494	<i>Total Special Revenue and Debt Service Funds</i>	2,117,541,298	947,686,547	896,813,211

Citywide Operating Revenue by Source



For the Month Ended JANUARY 31		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
\$ 14,046,101	\$ 13,060,515	Airlines	\$ 163,182,000	\$ 93,036,048	\$ 88,225,784
35,866,598	32,565,117	Concessions	459,662,910	265,785,169	249,305,418
2,591,586	2,468,248	Interest	23,104,000	18,080,096	25,444,181
2,749,342	(503,198)	Other	2,495,121	4,016,719	(1,899,761)
178,465	303,908	Phoenix-Goodyear	4,287,968	2,124,258	2,377,456
591,687	274,883	Phoenix-Deer Valley	4,524,947	2,978,462	2,583,109
602,622	650,431	Phoenix-Customer Facility Charge	6,104,000	4,305,968	4,540,266
<u>56,626,401</u>	<u>48,819,904</u>	<i>Total Aviation</i>	<u>663,360,946</u>	<u>390,326,720</u>	<u>370,576,453</u>
CONVENTION CENTER:					
6,824,712	5,683,230	Excise Taxes	103,474,774	48,023,160	44,293,635
2,794,828	2,266,568	Operating Revenue	35,085,952	20,655,023	17,452,362
679,030	642,490	Interest	4,927,000	4,618,116	4,462,645
<u>10,298,570</u>	<u>8,592,288</u>	<i>Total Convention Center</i>	<u>143,487,726</u>	<u>73,296,299</u>	<u>66,208,642</u>
WATER:					
37,627,498	37,230,660	Water Sales	737,687,452	397,193,870	375,547,981
123,716	204,421	Water Service Fees	2,930,000	1,171,155	1,358,901
430,590	489,849	Distribution	5,862,988	7,020,705	5,977,090
474,018	1,025,937	Intergovernmental	14,534,030	7,113,869	7,287,114
32,280	171,180	Development Fees	3,900,000	737,160	1,881,930
1,055,869	1,298,092	Interest	15,390,971	8,005,439	8,260,132
2,317,220	402,371	Other	2,668,940	7,259,866	22,184,863
<u>42,061,191</u>	<u>40,822,510</u>	<i>Total Water</i>	<u>782,974,381</u>	<u>428,502,064</u>	<u>422,498,011</u>
WASTEWATER:					
22,327,135	21,960,628	Sewer Service Charges	260,798,134	157,270,286	149,956,824
2,776,343	2,377,828	Multi-City	23,948,000	16,815,758	13,969,730
39,780	189,510	Development Fees	3,500,000	718,560	1,835,400
1,201,346	1,259,850	Interest	18,434,015	8,606,246	8,899,629
3,410,969	2,765,110	Other	32,101,729	15,308,322	14,557,324
<u>29,755,573</u>	<u>28,552,926</u>	<i>Total Wastewater</i>	<u>338,781,878</u>	<u>198,719,172</u>	<u>189,218,907</u>
SOLID WASTE:					
16,405,329	15,969,369	Collection Fees	190,329,244	112,913,937	109,786,720
1,329,491	1,278,280	Landfill Fees	16,261,420	9,952,417	8,967,112
206,446	176,568	Interest	1,641,439	1,453,348	1,221,901
475,197	628,281	Other	8,120,098	5,585,781	7,024,680
<u>18,416,463</u>	<u>18,052,498</u>	<i>Total Solid Waste</i>	<u>216,352,201</u>	<u>129,905,483</u>	<u>127,000,413</u>
<u>157,158,198</u>	<u>144,840,126</u>	<i>Total Enterprise Funds</i>	<u>2,144,957,132</u>	<u>1,220,749,738</u>	<u>1,175,502,426</u>
<u>\$ 451,930,302</u>	<u>\$ 424,191,954</u>	<i>Total Operating Revenues</i>	<u>\$ 6,199,356,835</u>	<u>\$ 3,288,031,293</u>	<u>\$ 3,141,541,315</u>

Citywide Operating Expenditures by Program



For the Month Ended JANUARY 31		Program	Budget Estimate 2025-2026	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2026	2025			2025-2026	2024-2025	Operations	Capital and Debt
General Government							
\$ 215,684	\$ 218,486	Mayor	\$ 2,758,846	\$ 1,573,482	\$ 1,494,698	\$ 1,573,482	\$ -
470,543	475,807	City Council	7,151,548	3,791,072	3,175,443	3,791,072	-
1,167,626	1,601,528	City Manager	23,257,069	9,535,186	10,459,975	9,535,186	-
4,700,818	6,768,052	Information Technology Services	109,796,996	64,504,091	63,930,344	57,542,239	6,961,853
74,119	129,865	Government Relations	1,759,759	1,230,399	1,239,250	1,230,399	-
335,410	449,066	Public Information	5,614,052	3,281,378	3,152,423	3,281,378	-
358,194	316,686	Equal Opportunity	4,355,140	2,643,601	2,441,902	2,643,601	-
2,709,315	2,862,531	Law	36,973,608	19,715,438	19,749,918	19,715,438	-
330,113	277,319	City Auditor	3,735,493	2,497,733	2,296,224	2,497,733	-
388,973	772,923	City Clerk	8,532,577	3,391,747	3,825,675	3,391,747	-
1,667,012	2,606,619	Human Resources	30,362,763	17,925,879	20,465,932	17,817,808	108,071
275,429	(2,773,346)	Retirement Systems	969,067	1,964,864	(913,132)	1,964,864	-
13,483	(28,569)	Phoenix Employment Relations Board	134,897	56,651	46,071	56,651	-
388,081	426,184	Budget and Research	4,498,346	2,841,535	3,092,660	2,841,535	-
3,852,061	3,389,757	Finance	67,125,603	28,026,517	36,342,289	18,351,376	9,675,141
209,781	(626,531)	Regional Wireless Cooperative	5,695,505	5,229,421	991,768	5,229,421	-
17,156,643	16,866,374	<i>Total General Government</i>	312,721,269	168,208,994	171,791,438	151,463,929	16,745,065
Criminal Justice							
3,155,096	3,775,111	Municipal Court	49,477,122	28,728,176	28,376,150	24,978,312	3,749,865
570,692	572,051	Public Defender	7,087,352	3,600,657	3,662,209	3,600,657	-
3,725,789	4,347,162	<i>Total Criminal Justice</i>	56,564,474	32,328,833	32,038,359	28,578,969	3,749,865
Public Safety							
83,195,136	82,847,640	Police	1,030,178,897	613,368,604	594,391,252	611,488,210	1,880,395
45,477,024	52,003,957	Fire	608,193,532	332,847,061	342,633,980	327,546,324	5,300,736
128,672,160	134,851,597	<i>Total Public Safety</i>	1,638,372,429	946,215,665	937,025,232	939,034,534	7,181,131
Transportation							
11,172,997	10,185,563	Street Transportation	117,397,833	56,733,040	72,965,253	47,547,897	9,185,142
980,444	1,067,992	Street Lighting	14,635,967	6,416,764	7,938,771	6,416,764	-
35,946,038	36,468,700	Aviation	522,924,575	261,431,930	258,520,051	210,250,697	51,181,233
27,182,445	10,344,183	Public Transit	420,213,399	297,621,538	243,985,817	297,621,538	-
75,281,924	58,066,437	<i>Total Transportation</i>	1,075,171,774	622,203,272	583,409,893	561,836,897	60,366,375
Community Development							
7,446,930	8,244,953	Planning and Development	102,661,363	54,358,788	55,528,390	54,358,788	-
14,530,918	15,874,510	Housing	247,257,920	101,589,972	101,278,211	101,589,972	-
4,509,640	1,068,486	Economic Development	22,502,562	19,803,443	18,165,997	17,463,210	2,340,232
3,062,579	2,638,403	Neighborhood Services Department	64,121,103	20,959,594	20,804,268	20,959,594	-
29,550,068	27,826,352	<i>Total Community Development</i>	436,542,948	196,711,796	195,776,865	194,371,564	2,340,232
Community Enrichment							
10,000,022	10,892,055	Parks and Recreation	160,269,567	91,684,020	89,345,855	91,449,793	234,227
2,525,825	3,897,014	Library	52,483,542	32,698,478	33,589,560	32,698,478	-
4,745,975	7,029,772	Convention Center	102,033,677	61,125,635	63,268,583	51,915,340	9,210,295
1,128,728	1,129,823	Sports and Cultural Facilities	13,546,539	7,901,818	7,909,480	-	7,901,818
11,172,611	12,998,898	Human Services	153,060,910	79,421,591	93,581,497	79,251,982	169,609
598,299	80,320	Public Parking Facilities	8,660,121	6,213,553	6,795,113	6,213,553	-
751,222	863,562	Other	9,104,434	6,315,302	6,407,606	6,315,302	-
30,922,683	36,891,446	<i>Total Community Enrichment</i>	499,158,790	285,360,398	300,897,696	267,844,449	17,515,948

Citywide Operating Expenditures by Program



For the Month Ended JANUARY 31		Program	Budget Estimate 2025-2026	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2026	2025			2025-2026	2024-2025	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 35,782,676	\$ 42,767,618	Water	\$ 531,131,358	\$ 297,086,724	\$ 271,099,567	\$ 206,195,634	\$ 90,891,090
21,033,550	22,471,124	Wastewater	227,163,824	132,226,218	128,368,261	96,332,339	35,893,879
16,124,393	16,905,902	Solid Waste Management	209,176,667	112,099,196	108,267,331	108,773,396	3,325,801
4,171,520	4,295,639	Public Works	49,604,580	27,545,305	29,748,890	20,463,105	7,082,200
246,873	308,363	Environmental Programs	3,405,669	1,950,897	3,894,408	1,950,897	-
115,584	119,139	Manager's Office of Sustainability	978,548	714,409	866,112	714,409	-
<u>77,474,596</u>	<u>86,867,786</u>	<i>Total Environmental Services</i>	<u>1,021,460,646</u>	<u>571,622,749</u>	<u>542,244,569</u>	<u>434,429,780</u>	<u>137,192,969</u>
<u>General Obligation Debt Service and Loans From Direct Borrowings</u>							
913,109	565,829	Cultural Facilities	10,957,306	6,391,762	3,735,427	6,391,762	-
204,661	2,426,284	Downtown Development	2,455,932	1,432,627	16,983,991	1,432,627	-
37,476	47,976	Economic Development	449,714	262,333	290,862	262,333	-
1,335,122	729,786	Fire Protection	16,021,468	9,347,106	4,970,127	9,347,106	-
245,148	55,660	Freeway Mitigation	2,941,775	1,716,035	389,623	1,716,035	-
95,392	260,647	Historic/Neighborhood Preservation	1,144,709	667,746	1,815,576	667,746	-
7,154	66,217	Human Services	85,850	50,079	454,932	50,079	-
203,381	1,366,347	Information Systems	2,338,069	1,419,394	9,564,427	1,363,873	55,521
684,806	516,158	Libraries	8,217,676	4,793,644	3,595,824	4,793,644	-
43,535	39,390	Maintenance Service Centers	522,425	304,748	275,727	304,748	-
1,552,836	2,227,265	Mountain Preserves/Parks	18,634,035	10,869,854	15,382,875	10,869,854	-
1,805,557	1,168,514	Police Protection	21,666,690	12,638,902	8,071,446	12,638,902	-
157,606	157,606	Public Housing Renovation	1,891,271	1,103,241	914,114	1,103,241	-
90,619	90,619	Sanitary Sewers	1,678,940	634,335	634,335	634,335	-
301,794	(2,767,191)	Secondary Property Tax	3,772,960	699,998	83,600	699,998	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	18,946,044	5,177,900	18,946,044	-
1,780,748	1,068,995	Street Improvements	21,368,971	12,465,233	7,349,192	12,465,233	-
1,300	2,650	Street Lights	15,600	9,100	18,550	9,100	-
26,786	26,786	Water	2,895,191	187,500	187,500	187,500	-
<u>12,193,609</u>	<u>11,570,828</u>	<i>Total Debt Service</i>	<u>149,537,514</u>	<u>83,939,682</u>	<u>84,951,398</u>	<u>83,884,161</u>	<u>55,521</u>
79,942,245	92,282,340	<u>Capital Improvement</u>	2,332,797,752	384,716,272	418,264,397	384,716,272	-
-	-	<u>Non-Departmental Grants</u>	65,000,000	-	-	-	-
-	-	<u>Vacancy Savings</u>	(20,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	293,561,222	-	-	-	-
<u>\$ 454,919,716</u>	<u>\$ 469,570,322</u>		<u>\$ 7,860,888,818</u>	<u>\$ 3,291,307,661</u>	<u>\$ 3,266,399,847</u>	<u>\$ 3,046,160,555</u>	<u>\$ 245,147,107</u>

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	2,961,530	1,152,889	12,349,344	2,961,254	25,500,000	277	34,887,814	
Environmental Programs	2,331,107	-	-	1,250,000	-	1,081,107	-	2,331,107	
Facilities Management	80,499,700	18,036,779	19,230,051	35,118,756	7,849,169	45,380,944	10,187,610	62,462,921	
Fire Protection	59,335,129	31,976,260	19,521,057	5,587,254	606,764	53,747,875	31,369,496	27,358,869	
Historic Preservation & Planning	16,421,920	1,312,672	4,774,175	5,000,000	975,684	11,421,920	336,988	15,109,248	
Housing	175,662,988	10,542,967	16,192,325	127,477,359	9,127,128	48,185,629	1,415,839	165,120,021	
Human Services	17,173,242	10,243,233	12,436,675	15,198,212	9,984,112	1,975,030	259,121	6,930,009	
Information Technology	65,065,430	17,064,085	13,533,570	53,400,927	5,384,298	11,664,503	11,679,787	48,001,345	
Libraries	8,583,943	2,754,469	1,265,555	1,917,491	551,789	6,666,452	2,202,680	5,829,474	
Neighborhood Services	2,180,263	75,600	91,967	2,180,263	75,600	-	-	2,104,663	
Non-Departmental Capital	236,224,924	55,840,010	54,257,458	11,664,281	3,136,655	224,560,643	52,703,356	180,384,914	
Parks and Mountain Preserves	154,594,235	36,958,127	55,327,220	107,070,627	35,357,763	47,523,608	1,600,364	117,636,108	
Police Protection	19,079,304	700,849	9,419,512	-	584	19,079,304	700,265	18,378,455	
Public Art Program	45,584,872	1,647,410	2,487,641	14,499,916	1,016,785	31,084,956	630,625	43,937,462	
Public Transit	411,627,255	23,261,046	33,549,149	411,627,255	23,261,046	-	-	388,366,209	
Regional Wireless Cooperative	8,192,398	313,842	1,276,757	2,192,398	313,842	6,000,000	-	7,878,556	
Street Transportation & Drainage	490,780,877	61,076,980	113,924,197	259,188,843	39,116,675	231,592,034	21,960,305	429,703,897	
General Government Subtotal	\$ 1,842,359,006	\$ 284,284,062	\$ 358,440,201	\$ 1,075,992,517	\$ 149,237,349	\$ 766,366,489	\$ 135,046,713	\$ 1,558,074,944	
Enterprise									
Aviation	\$ 1,528,222,234	\$ 440,020,652	\$ 322,125,195	\$ 633,240,065	\$ 94,267,365	\$ 894,982,169	\$ 345,753,287	\$ 1,088,201,582	
Phoenix Convention Center	28,582,878	12,551,074	12,772,562	16,601,500	7,386,695	11,981,378	5,164,378	16,031,804	
Solid Waste Disposal	63,121,060	38,936,055	23,609,976	8,098,319	767,667	55,022,741	38,168,387	24,185,005	
Wastewater	369,482,259	62,985,501	375,277,474	212,425,363	40,826,191	157,056,896	22,159,310	306,496,758	
Water	770,490,093	179,746,551	75,685,536	386,439,988	92,231,004	384,050,105	87,515,548	590,743,542	
Enterprise Subtotal	\$ 2,759,898,524	\$ 734,239,833	\$ 809,470,743	\$ 1,256,805,235	\$ 235,478,923	\$ 1,503,093,289	\$ 498,760,911	\$ 2,025,658,691	
Total Capital Budget Program	\$ 4,602,257,530	\$ 1,018,523,896	\$ 1,167,910,944	\$ 2,332,797,752	\$ 384,716,272	\$ 2,269,459,778	\$ 633,807,624	\$ 3,583,733,634	

Bonds Authorized and Sold



As of JANUARY 31

(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>