City of Phoenix

May 2026

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division

City of Phoenix

FINANCE DEPARTMENT

FINANCIAL ACCOUNTING & REPORTING DIVISION

May 31, 2026

To the Mayor and City Council:

This is the City's Financial Report for May, the eleventh 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,

Melinda Holguin
Finance Director

Jodi Nicholson
Deputy Finance Director

City of Phoenix
CITY AUDITOR DEPARTMENT

August 17, 2026

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **May 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,

Aaron Cook
City Auditor

City of Phoenix
Monthly Financial Report
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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)

City of Phoenix

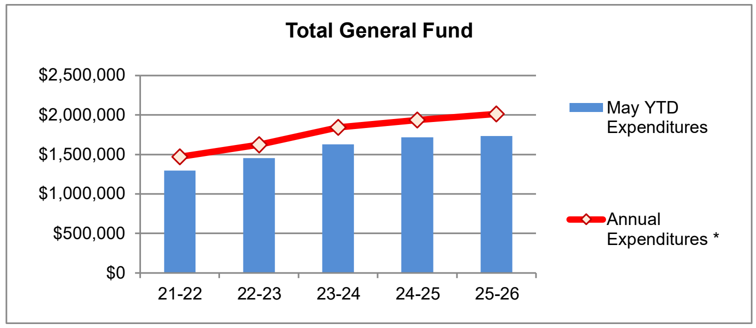
Refer to detailed financial schedules pages 19 thru 29

Total General Fund Expenditures

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	1,293,589	1,470,251	88.0%
22-23	1,454,532	1,623,808	89.6%
23-24	1,628,415	1,844,878	88.3%
24-25	1,714,750	1,936,514	88.5%
25-26	1,733,145	2,012,994	86.1%

* 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 May are 1.1% higher than the same period in fiscal year 2024-25. The increase is due to higher personal services expenditures in fiscal year 2025-26.

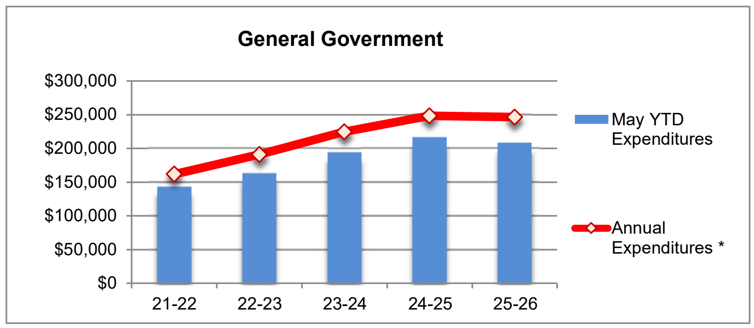
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

General Government

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	143,335	161,907	88.5%
22-23	163,710	190,945	85.7%
23-24	194,452	224,802	86.5%
24-25	216,949	248,524	87.3%
25-26	208,651	246,694	84.6%

* 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 May are 3.8% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

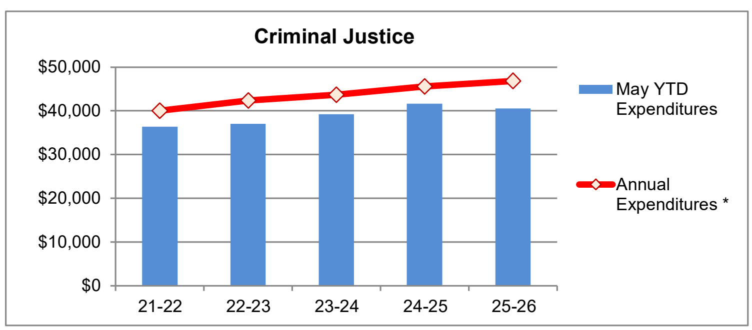
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

Criminal Justice

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	36,397	40,008	91.0%
22-23	37,065	42,361	87.5%
23-24	39,181	43,661	89.7%
24-25	41,608	45,565	91.3%
25-26	40,522	46,847	86.5%

* 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 May are 2.6% 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

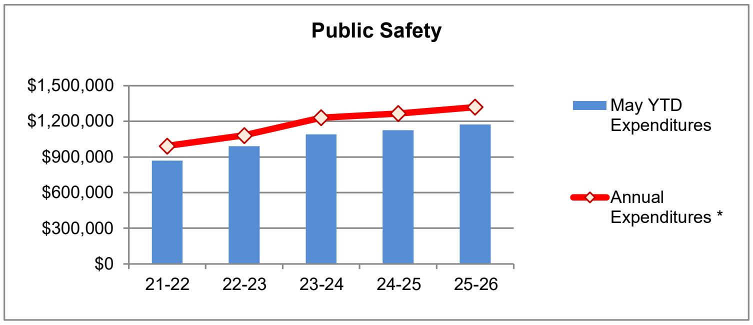
City of Phoenix

Public Safety

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	870,725	992,648	87.7%
22-23	989,981	1,082,562	91.4%
23-24	1,091,384	1,230,311	88.7%
24-25	1,125,398	1,264,947	89.0%
25-26	1,174,532	1,321,130	88.9%

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

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 May are 4.4% higher than the same period in fiscal year 2024-25.

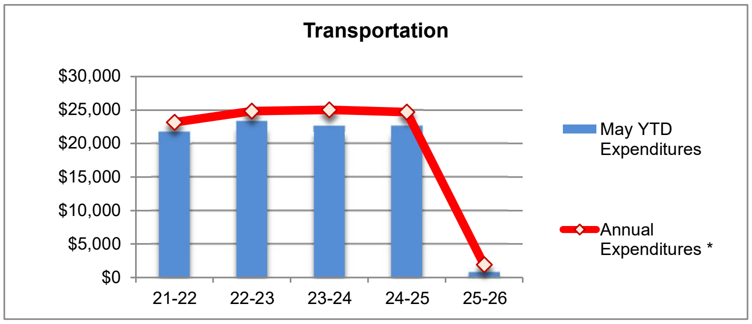
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

Transportation

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	21,788	23,166	94.1%
22-23	23,396	24,827	94.2%
23-24	22,682	25,006	90.7%
24-25	22,710	24,687	92.0%
25-26	813	1,902	42.7%

* 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 May 2026 are 96.4% lower than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

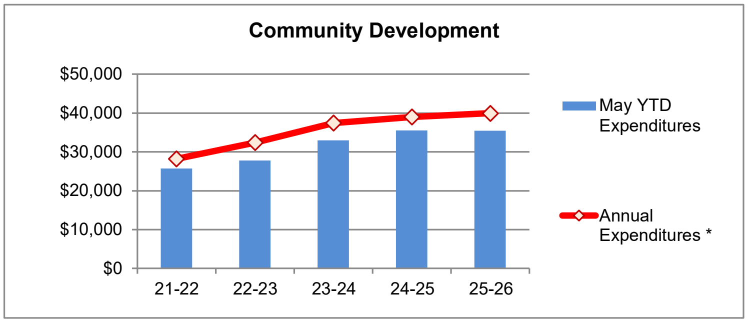
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

Community Development

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	25,711	28,225	91.1%
22-23	27,753	32,420	85.6%
23-24	33,034	37,484	88.1%
24-25	35,530	38,991	91.1%
25-26	35,403	39,949	88.6%

* 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 May are 0.4% 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

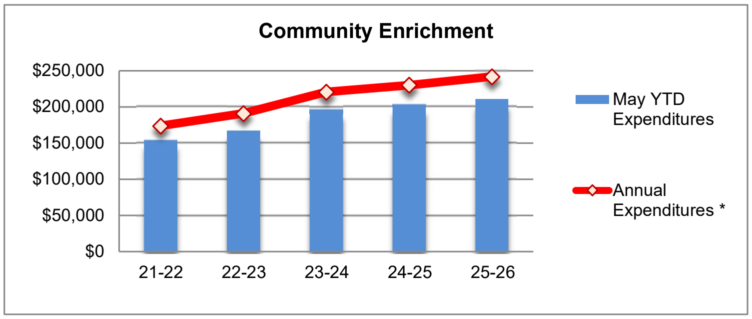
City of Phoenix

Community Enrichment

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	154,270	173,631	88.8%
22-23	167,175	190,780	87.6%
23-24	197,039	220,465	89.4%
24-25	203,722	230,064	88.6%
25-26	211,097	241,870	87.3%

* 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 May are 3.6% 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.

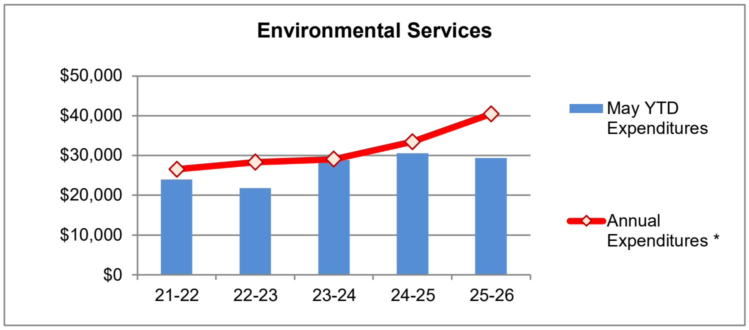
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

Environmental Services

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	23,936	26,508	90.3%
22-23	21,810	28,329	77.0%
23-24	28,880	29,088	99.3%
24-25	30,543	33,461	91.3%
25-26	29,314	40,435	72.5%

* 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 May are 4.0% 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)

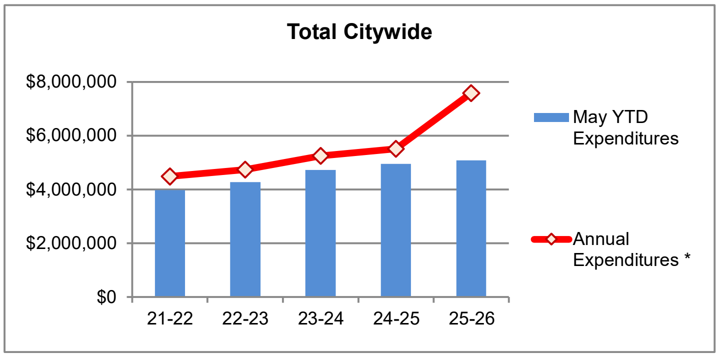
Refer to detailed financial schedules pages 19 thru 29

Total Citywide Operating

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	3,984,197	4,488,949	88.8%
22-23	4,280,354	4,737,610	90.3%
23-24	4,728,872	5,258,576	89.9%
24-25	4,957,645	5,517,926	89.8%
25-26	5,088,468	7,587,328	67.1%

* 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



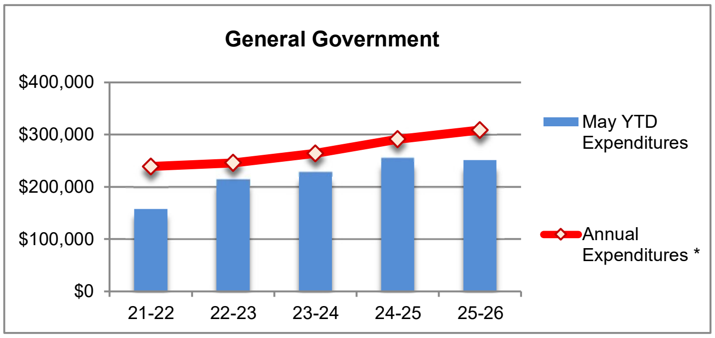
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 2.6% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	157,836	238,925	66.1%
22-23	215,207	246,244	87.4%
23-24	229,366	264,112	86.8%
24-25	255,881	291,573	87.8%
25-26	251,613	308,921	81.4%

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

Better than Expected



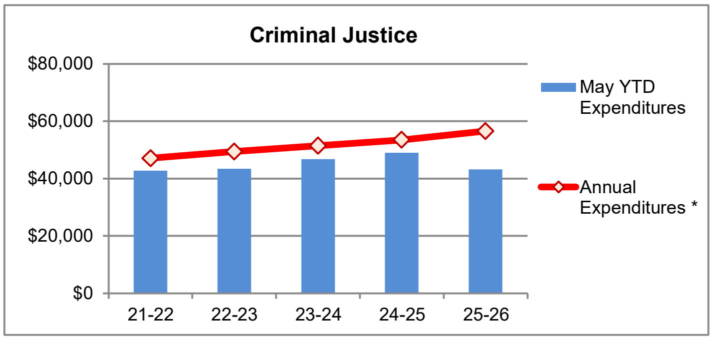
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 5.9% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 1.7% lower than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	42,831	47,054	91.0%
22-23	43,402	49,422	87.8%
23-24	46,733	51,475	90.8%
24-25	49,016	53,537	91.6%
25-26	43,161	56,564	76.3%

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

Better than Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's Office. Citywide criminal justice budget for fiscal year 2025-26 anticipates an increase of 5.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 11.9% lower than the same period in the prior fiscal year.

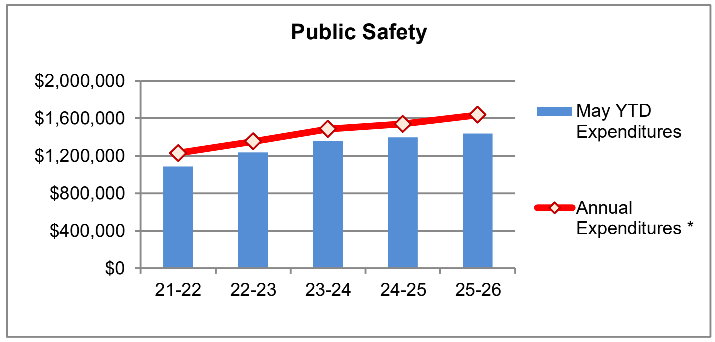
Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Public Safety

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	1,086,595	1,228,901	88.4%
22-23	1,238,479	1,354,421	91.4%
23-24	1,358,764	1,487,934	91.3%
24-25	1,399,579	1,540,015	90.9%
25-26	1,438,605	1,638,372	87.8%

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

Better than Expected



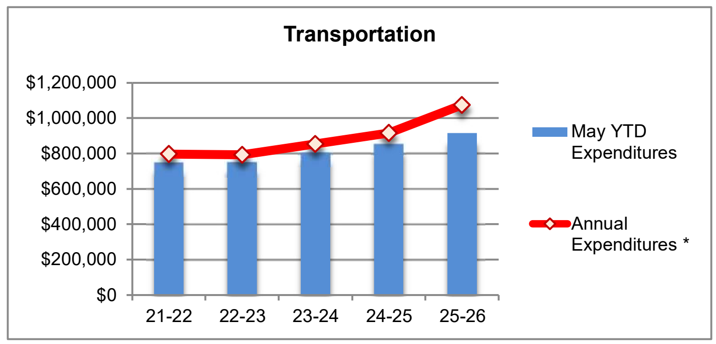
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 2.8% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	750,610	797,084	94.2%
22-23	753,373	792,941	95.0%
23-24	807,717	853,535	94.6%
24-25	855,490	916,686	93.3%
25-26	915,993	1,075,172	85.2%

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

Better than Expected



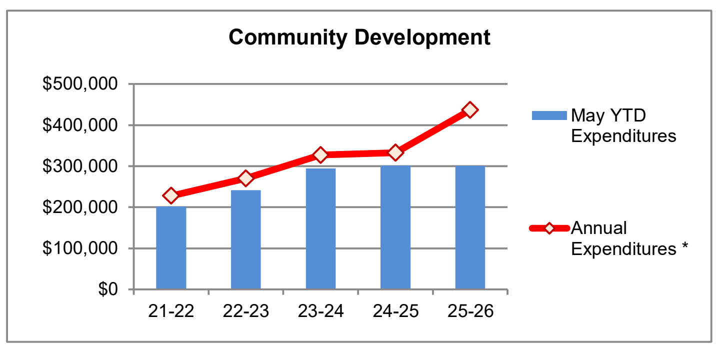
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 7.1% 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	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	201,704	227,960	88.5%
22-23	241,692	270,479	89.4%
23-24	294,832	327,281	90.1%
24-25	301,484	332,866	90.6%
25-26	301,408	436,643	69.0%

* 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 31.2% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 0.0% 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

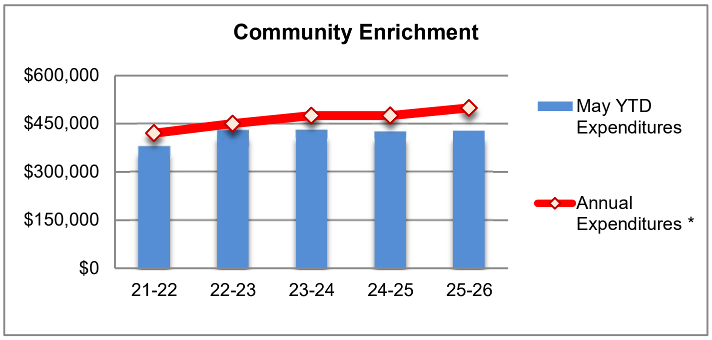
City of Phoenix

Community Enrichment

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	380,922	420,501	90.6%
22-23	430,667	450,218	95.7%
23-24	431,249	474,707	90.8%
24-25	426,365	475,390	89.7%
25-26	428,214	499,159	85.8%

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

Better than Expected



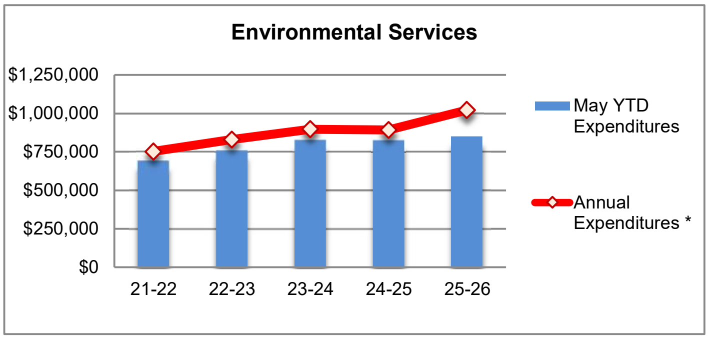
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 0.4% higher than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	692,593	752,386	92.1%
22-23	760,253	830,101	91.6%
23-24	828,135	897,028	92.3%
24-25	826,251	891,531	92.7%
25-26	851,181	1,021,461	83.3%

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

Better than Expected



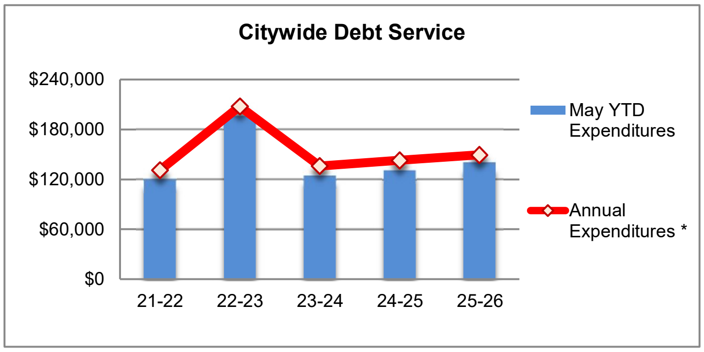
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through May are 3.0% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	120,468	131,081	91.9%
22-23	196,950	207,854	94.8%
23-24	124,667	136,000	91.7%
24-25	131,235	142,806	91.9%
25-26	140,478	149,538	93.9%

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

Monitor and Consider Taking Action



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 May 2026 are 7.0% higher than the same period in the prior fiscal year. In May 2026, the City funded a $8.8 million partial defeasance of General Obligation Refunding Bonds, Series 2016. Increases in fiscal year 2022-23 include a $75.0 million partial defeasance of General Obligation Refunding Bonds, Series 2014.

Capital Expenditures

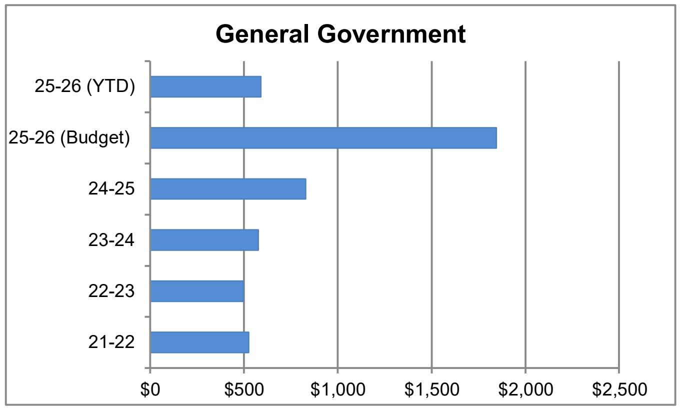
Expenditures for capital projects. These expenditures may come from designated capital funds such as bond proceeds or grants, or they may come from operating funds and be reported in both the operating and capital sections.

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)

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
General Government	$ 525,852	$ 494,744	$ 576,065	$ 828,130	$ 1,846,059	$ 588,942

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.

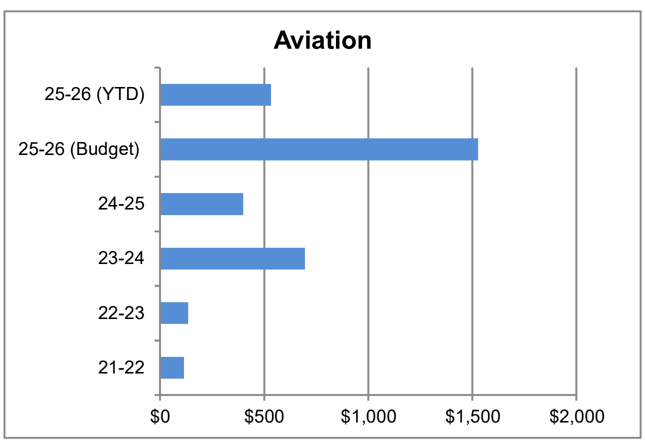
Major projects budgeted for in fiscal year 2023-24 included $264.0 million for Light Rail extension, construction, right-of-way and acquisition of property, $116.0 million to purchase standard buses, design first and second corridors Bus Rapid Transit, $75.0 million to acquire parcels along the Capitol and I-10 corridor, $65.0 million for new parks construction, $101.0 million for major streets and bridges projects, $41.0 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	$ 533,904

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)

	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	$ 16,708

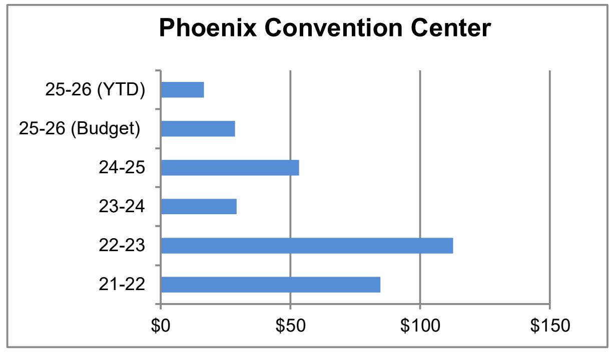
Discussion:

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.

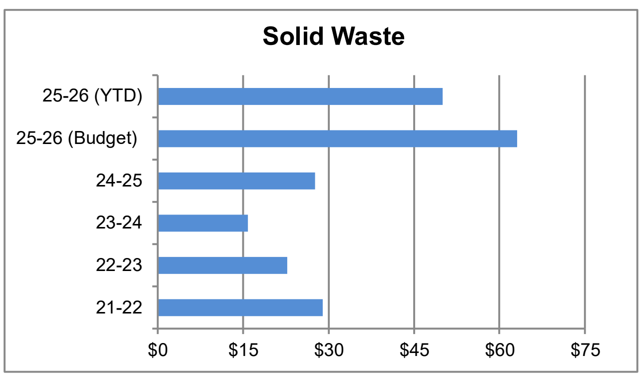
Major projects budgeted for in fiscal year 2024-25 included $55.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



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	$ 50,006

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.

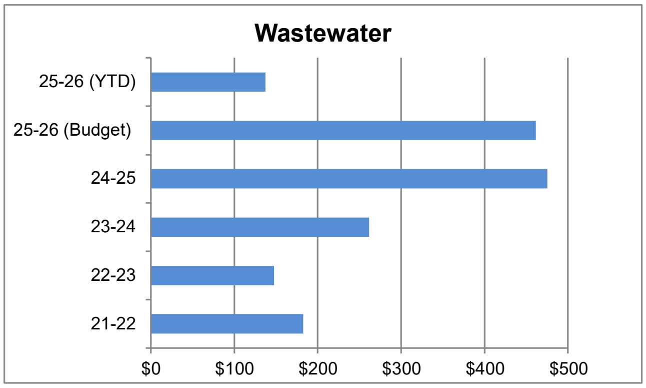
Major projects budgeted for in fiscal year 2025-26 include $25.8 million for vehicle replacement, $20.3 million to excavate and line Cell 2, and ongoing maintenance at the State Route 85 Landfill. Additionally, the City has budgeted $2.3 million for contingencies.

Capital Expenditures (In Thousands of Dollars)

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Wastewater	$ 182,710	$ 147,620	$ 261,604	$475,406	$ 461,477	$ 137,102

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.



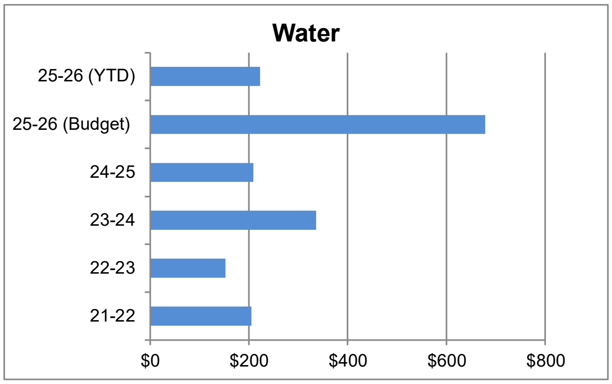
Major projects budgeted for in fiscal year 2022-23 included $20.0 million on growth-related wastewater infrastructure in Desert View area, $17.0 million to replace and rehabilitate equipment used in solids thickening, $17.0 million to rehabilitate Plant 2 equipment at 91st Ave, $12.0 million to rehabilitate 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 millon 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	$ 678,496	$ 222,782



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.

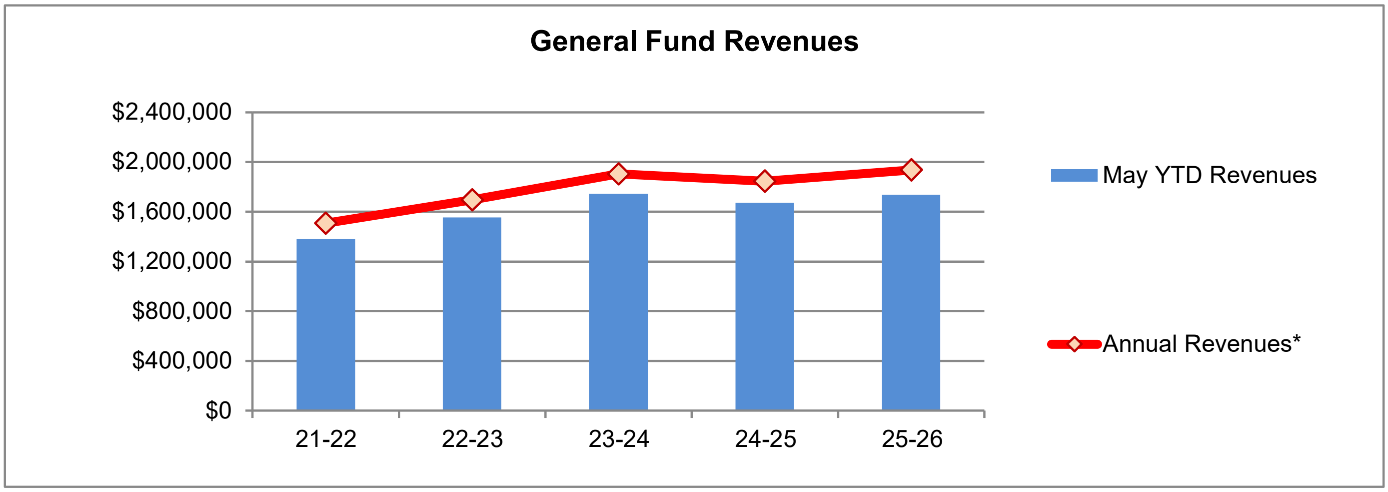
Major projects budgeted for in fiscal year 2025-26 include $60.0 million for Colorado River system conservation, $47.7 million for the design and construction of a new North Gateway advanced water purification facility, $40.2 million for infrastructure construction in the southern development impact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

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	May YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	1,379,664	1,508,526	91.5%
22-23	1,554,914	1,695,886	91.7%
23-24	1,745,777	1,905,441	91.6%
24-25	1,674,118	1,845,963	90.7%
25-26	1,737,623	1,936,858	89.7%

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

Year to Date Performance Status

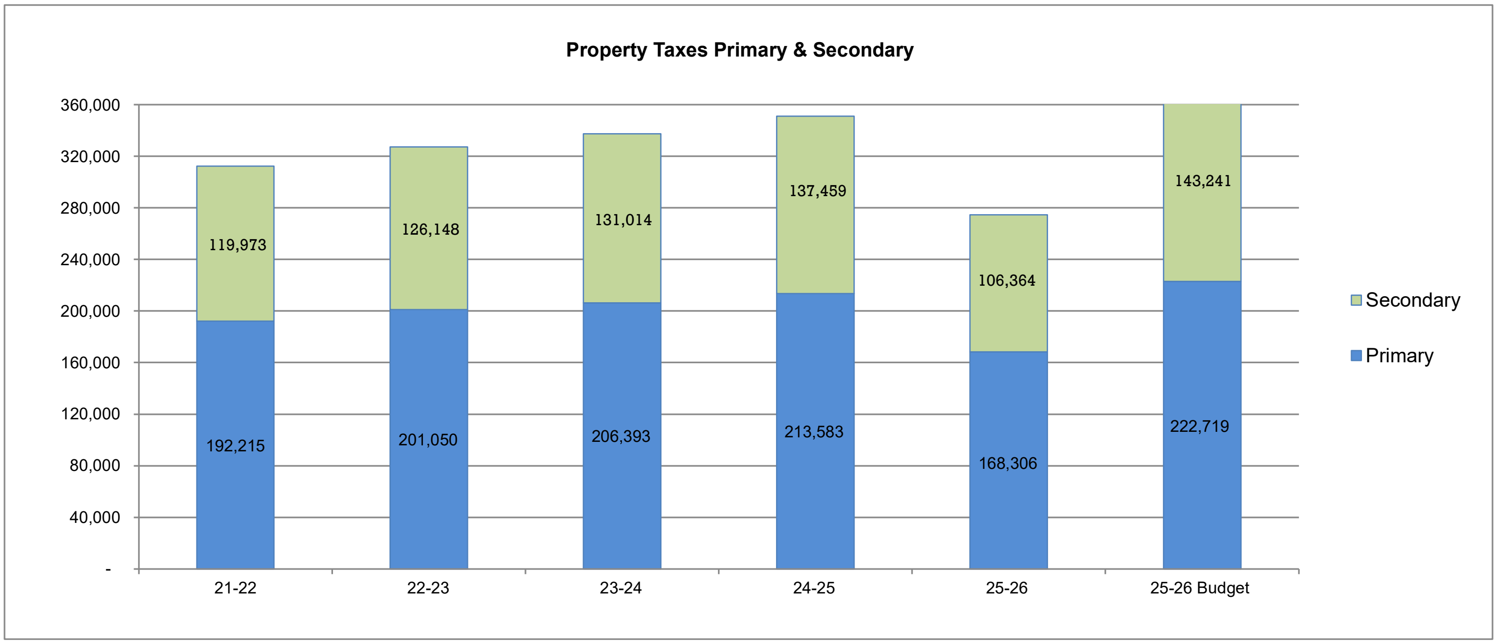
Monitor and Consider Taking Action

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through May are 3.8% 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

City of Phoenix



Fiscal Year	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
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
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
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
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
25-26	274,670	(1,883)	1,329	493	29,992	124,737	29,134	15,579	13,595	13,840	15,487	32,367	-
25-26 Budget	365,960	(1,806)	1,542	1,316	31,349	103,468	53,053	19,321	8,131	12,039	15,375	72,222	49,950

Primary	Secondary
192,215	119,973
201,050	126,148
206,393	131,014
213,583	137,459
168,306	106,364
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

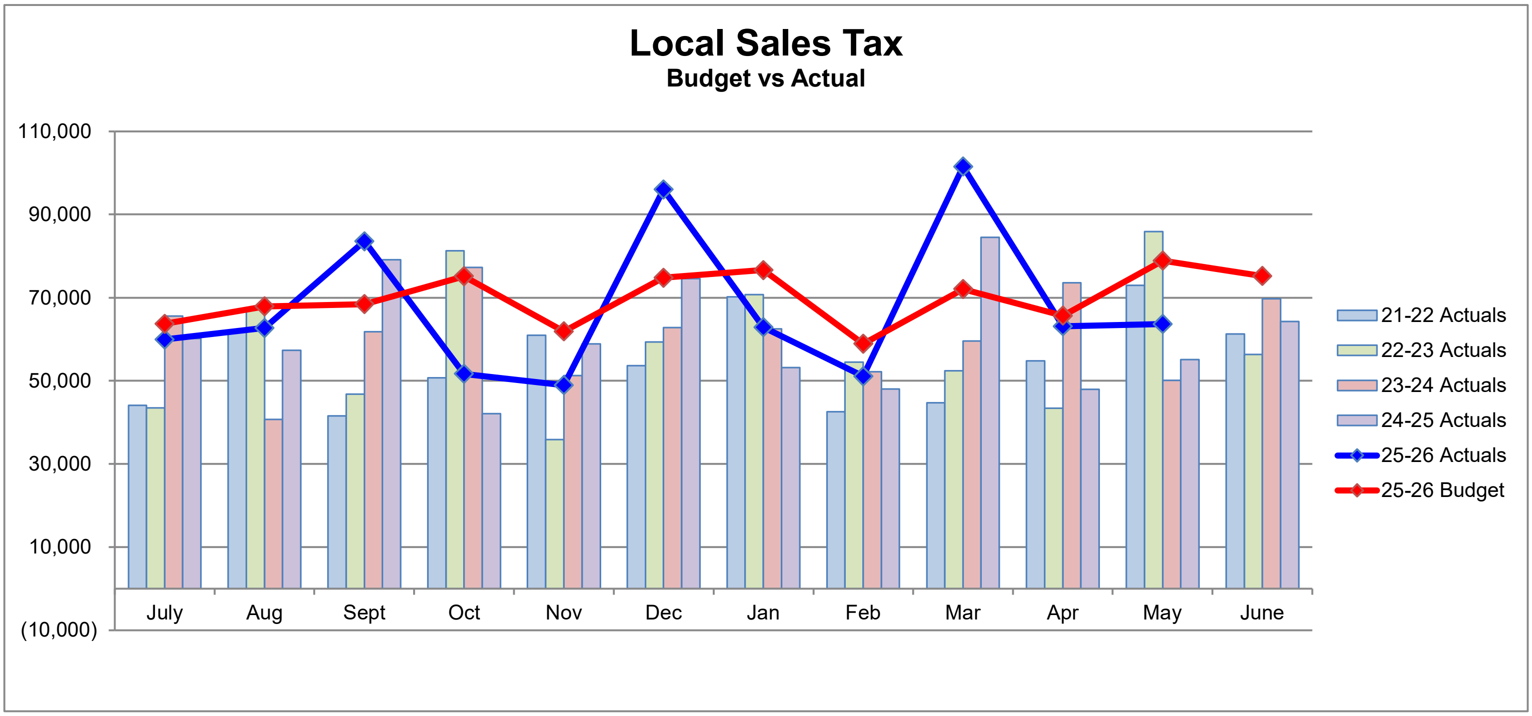
Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective.

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)

City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	44,740	54,758	72,938	597,875	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	52,376	43,371	85,884	640,690	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	59,547	73,586	50,079	657,150	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	53,127	48,011	84,517	47,949	55,089	660,828	64,286
25-26	59,918	62,668	83,526	51,674	48,955	95,987	62,872	51,058	101,496	63,118	63,652	744,924	-
25-26 Budget	63,712	67,889	68,455	75,105	61,834	74,784	76,637	58,887	72,063	65,634	78,878	763,878	75,170

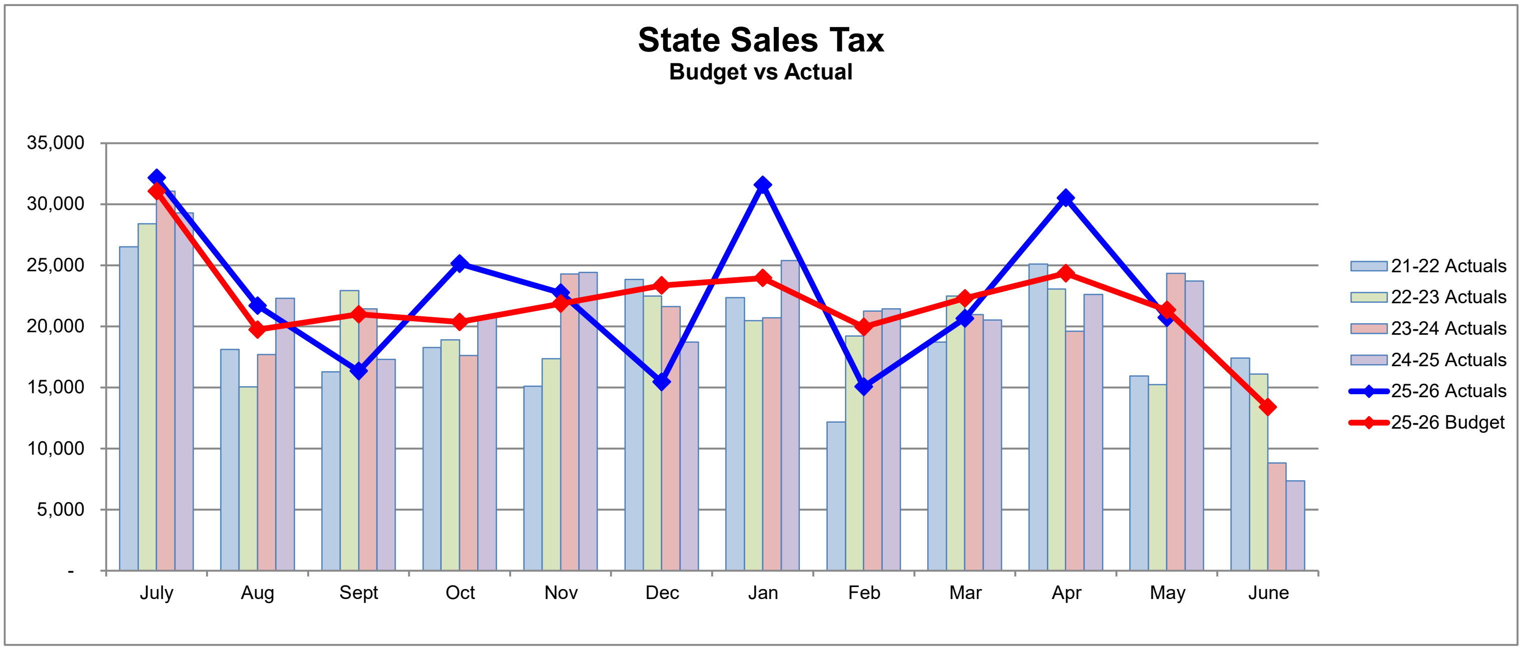
Year to Date Performance Status

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 May is 2.5% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through May fiscal year 2025-26 Local Sales Tax revenues increased 12.7% 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)



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	18,738	25,105	15,952	212,486	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	22,501	23,090	15,244	225,708	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	20,978	19,620	24,370	240,689	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	25,409	21,453	20,536	22,610	23,718	246,602	7,376
25-26	32,165	21,714	16,344	25,152	22,765	15,456	31,591	15,070	20,655	30,543	20,724	252,179	-
25-26 Budget	31,072	19,727	21,005	20,367	21,870	23,365	23,965	19,961	22,296	24,363	21,361	249,352	13,394

Year to Date Performance Status

Better than Expected

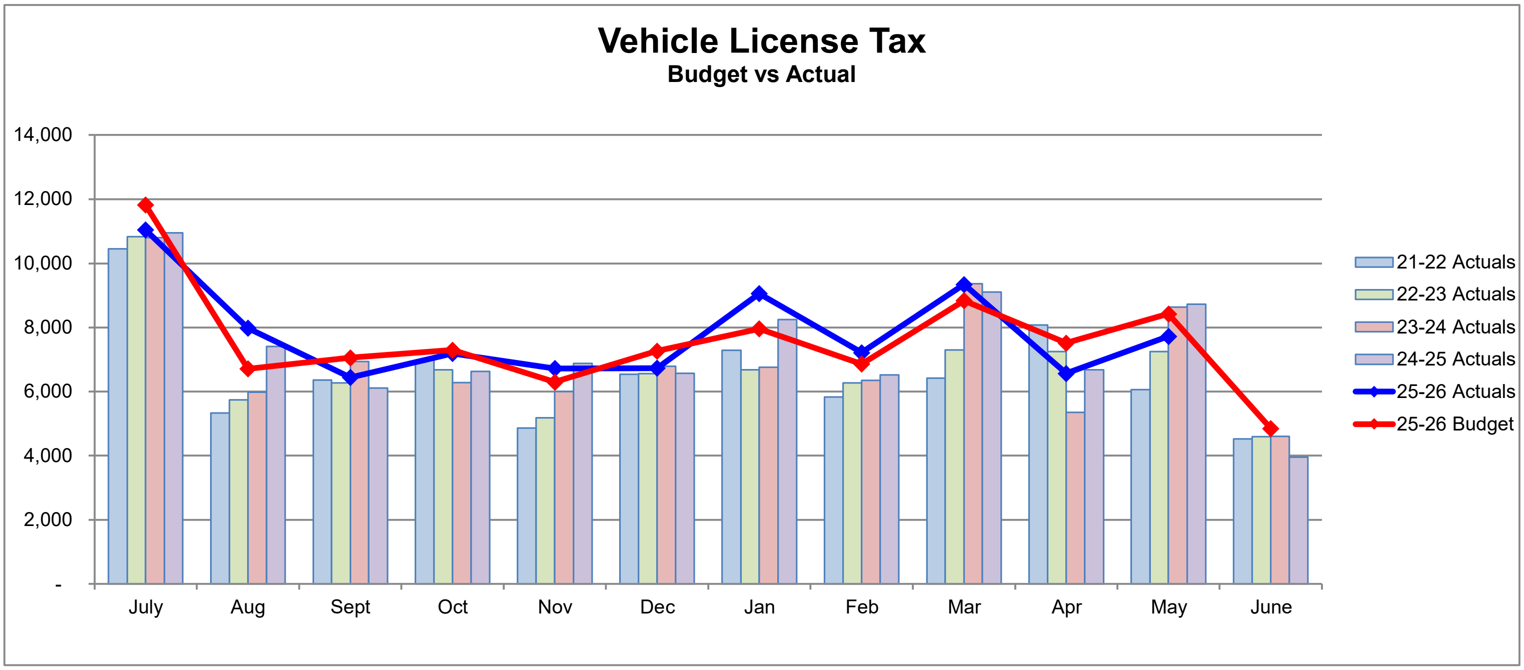
State Sales Tax for fiscal year 2025-26 is budgeted to increase 3.5% over fiscal year 2024-25 actual results. Year-to-date State Sales Tax through May is 1.1% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through May fiscal year 2025-26 State Sales Tax revenues increased 2.3% 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

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	6,418	8,075	6,061	74,180	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	7,297	7,252	7,241	76,003	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	9,364	5,355	8,631	79,228	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	8,250	6,520	9,098	6,681	8,724	83,804	3,950
25-26	11,038	7,977	6,441	7,190	6,721	6,734	9,056	7,210	9,342	6,566	7,723	85,998	-
25-26 Budget	11,818	6,713	7,052	7,294	6,298	7,261	7,959	6,857	8,837	7,515	8,420	86,024	4,848

Year to Date Performance Status

Expected

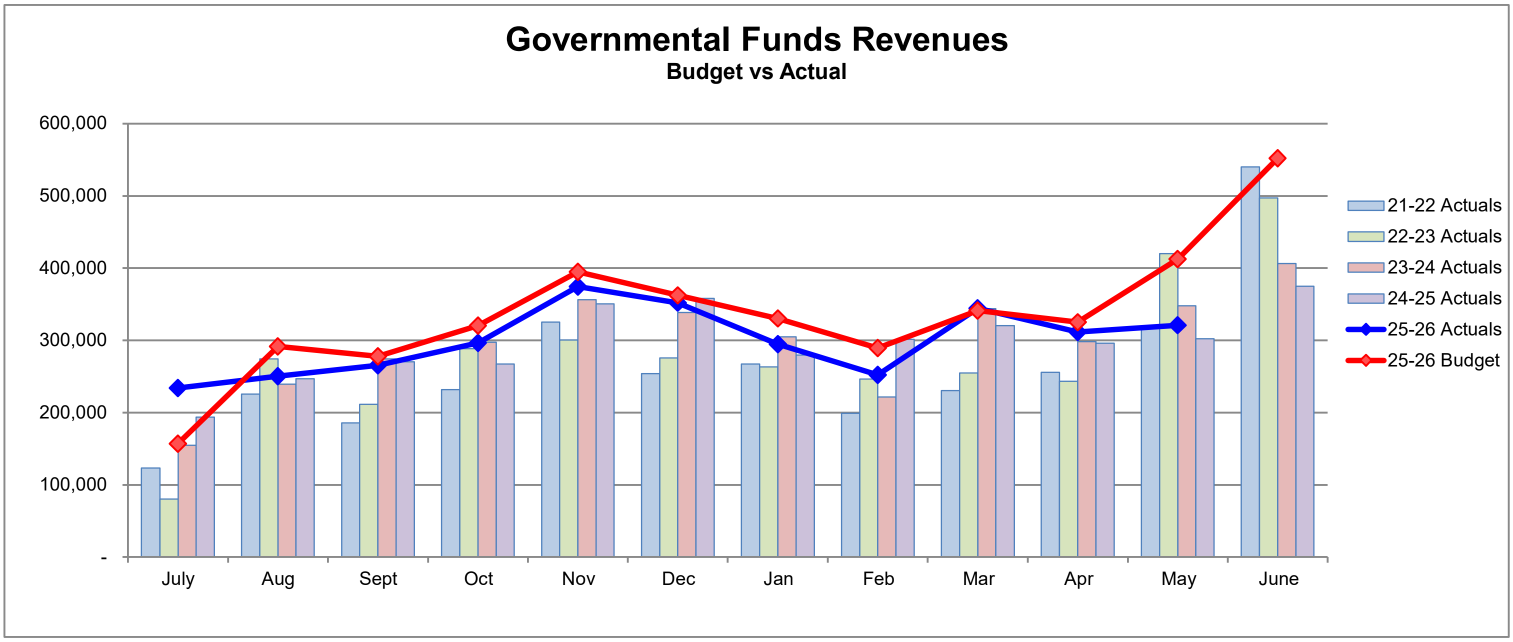
Vehicle License Tax for fiscal year 2025-26 is budgeted to increase 3.6% over fiscal year 2024-25 actual results. Year-to-date Vehicle License Tax through May is 0.0% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through May fiscal year 2025-26 Vehicle License Tax revenues increased 2.6% 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

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	230,537	255,574	320,064	2,617,975	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	255,008	243,521	419,779	2,857,650	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	344,024	298,429	347,769	3,176,955	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	279,351	301,330	320,224	295,809	302,514	3,185,914	374,745
25-26	233,988	250,264	265,506	296,357	374,435	351,960	294,772	252,214	344,097	311,328	320,935	3,295,856	-
25-26 Budget	157,060	291,488	278,039	320,512	394,872	362,139	330,378	289,341	341,178	325,125	412,298	3,502,429	551,971

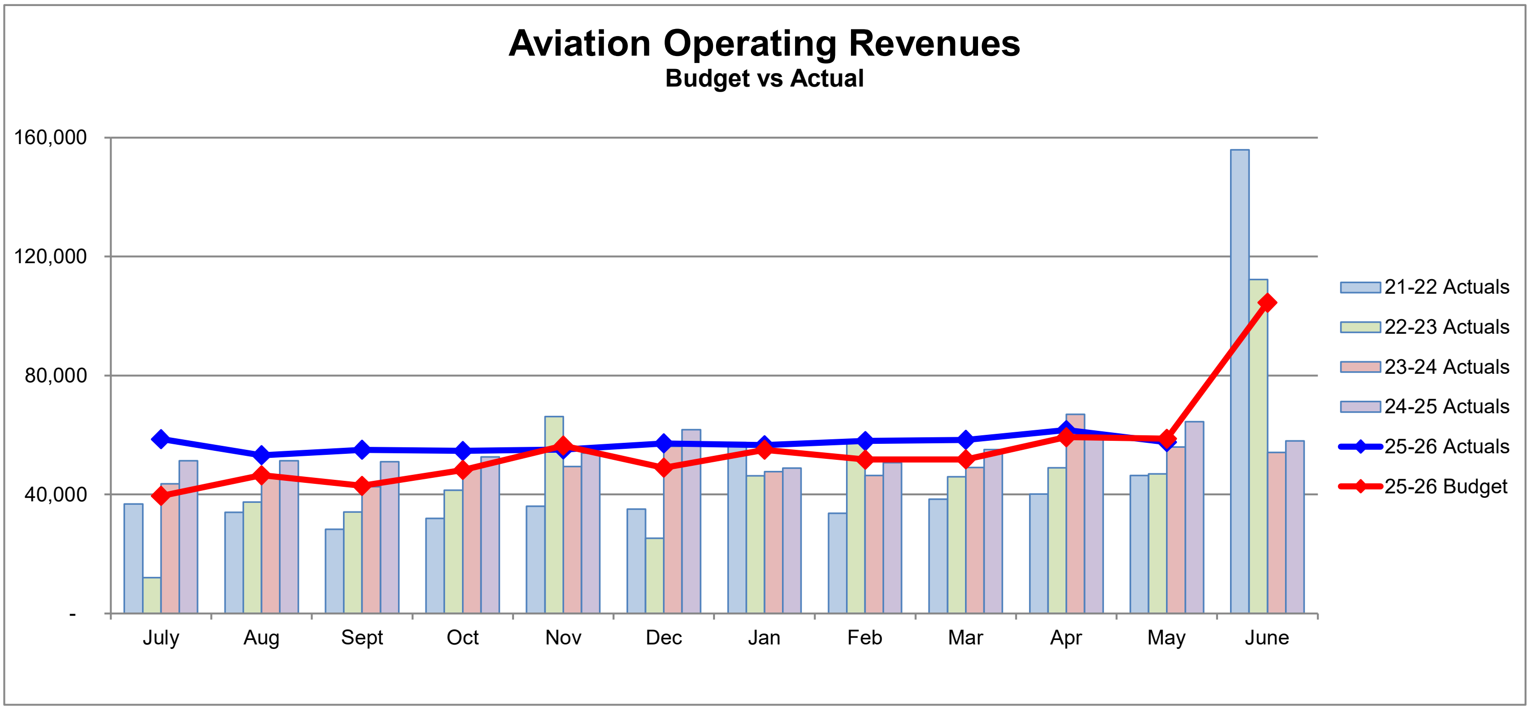
Year to Date Performance Status

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 May are 5.9% 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.

Through May fiscal year 2025-26 Governmental Funds revenues increased 3.5% 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)



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	38,417	40,080	46,367	417,780	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	45,866	48,930	46,926	461,556	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	49,078	66,870	55,891	553,368	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	48,819	50,696	55,059	59,570	64,497	600,398	57,971
25-26	58,560	53,160	55,029	54,627	55,125	57,199	56,627	58,035	58,301	61,685	57,572	625,920	-
25-26 Budget	39,471	46,467	42,882	48,182	56,459	48,976	54,986	51,676	51,792	59,222	58,736	558,849	104,511

Year to Date Performance Status

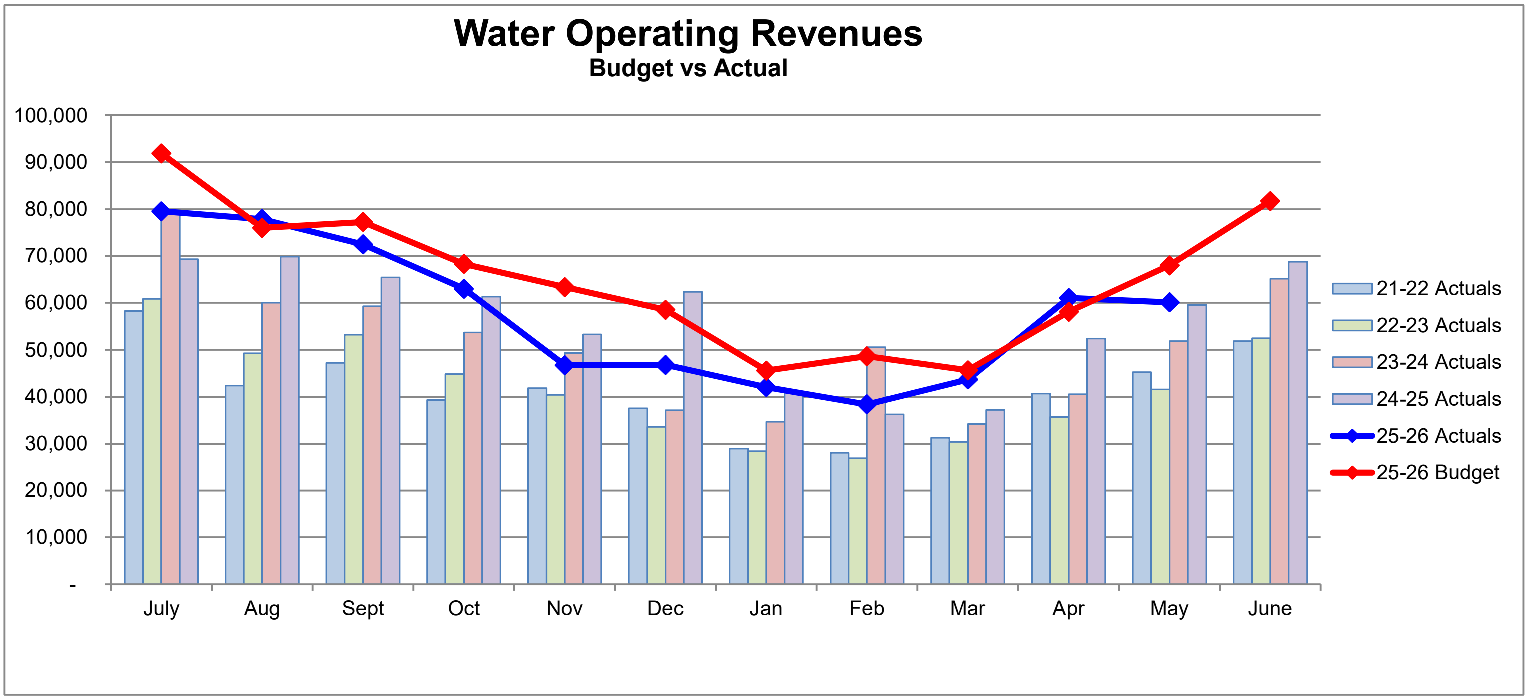
Better than Expected

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 May is 12.0% 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 May fiscal year 2025-26 Aviation Operating revenues increased 4.3% 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	Feb	Mar	Apr	May	YTD thru May	June
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	31,242	40,702	45,193	440,454	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	30,349	35,722	41,526	444,971	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	34,151	40,533	51,853	550,570	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	40,822	36,231	37,185	52,410	59,570	607,894	68,721
25-26	79,575	77,869	72,461	63,021	46,751	46,764	42,061	38,358	43,666	61,092	60,120	631,738	-
25-26 Budget	91,928	76,004	77,254	68,306	63,370	58,524	45,560	48,611	45,607	58,110	67,982	701,256	81,717

Year to Date Performance Status

Monitor and Consider Taking Action

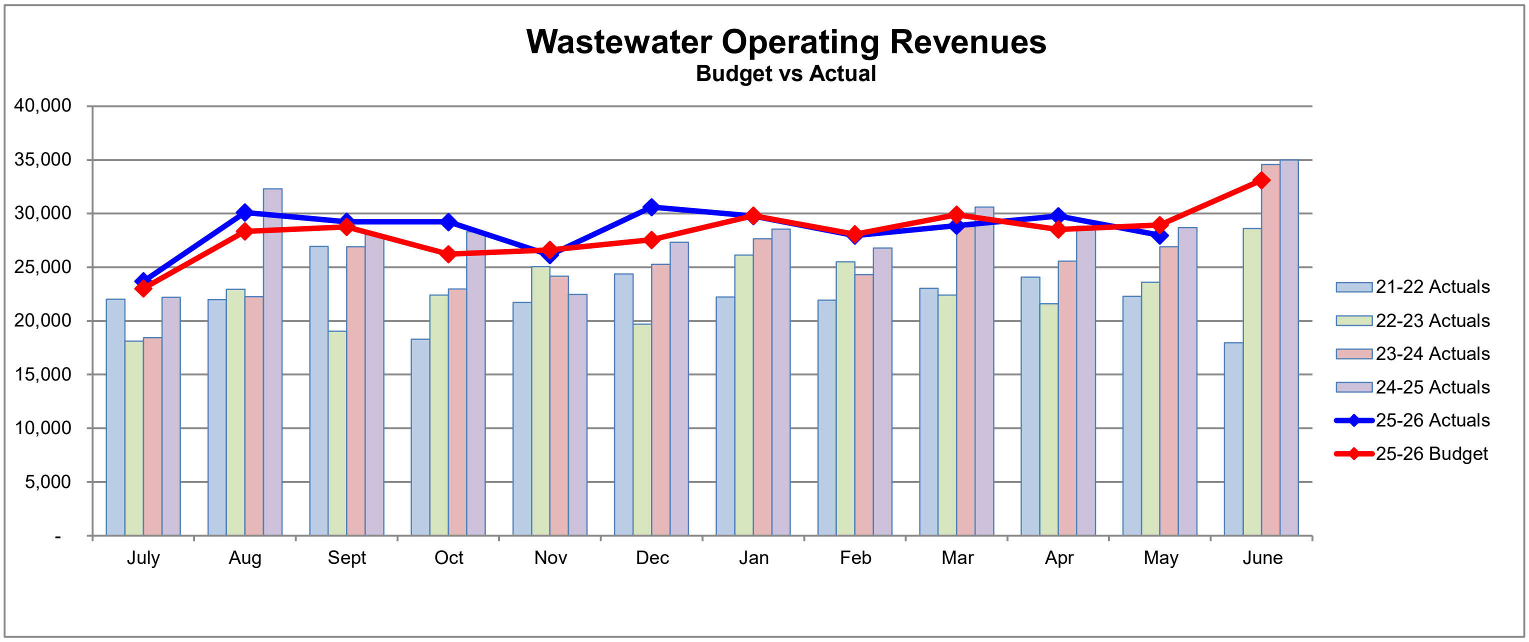
Water Operating revenues for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Water Operating revenues through May is 9.9% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget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

Through May fiscal year 2025-26 Water Operating revenues increased 3.9% 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

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	23,023	24,091	22,296	248,885	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	22,405	21,595	23,607	246,447	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	28,786	25,563	26,894	273,207	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	28,553	26,783	30,619	28,824	28,690	304,135	34,982
25-26	23,688	30,091	29,243	29,224	26,125	30,593	29,755	27,941	28,870	29,763	27,968	313,261	-
25-26 Budget	23,017	28,348	28,763	26,211	26,619	27,546	29,793	28,077	29,875	28,519	28,922	305,690	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 May is 2.5% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through May fiscal year 2025-26 Wastewater Operating revenues increased 3.0% 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

City of Phoenix

As of MAY 31

(dollars in thousands)

	Budget Estimate 2025-2026	Actual Year-to-Date 2025-2026	Actual Year-to-Date 2024-2025
Revenues			
Local Taxes			
Sales Taxes	$ 839,048	$ 744,924	$ 660,828
Privilege License Fees	1,838	3,135	3,071
State Shared Taxes			
State Sales Tax	262,745	252,179	246,602
State Income Tax	328,334	298,951	321,765
Vehicle License Tax	90,871	85,998	83,804
Primary Property Tax	222,719	168,306	168,353
Licenses and Permits	2,937	2,490	2,547
Cable Communications	5,472	4,867	3,215
Municipal Court			
Fines and Forfeitures	8,524	7,971	8,114
Court Default Fee	1,005	808	935
Police	17,177	16,663	16,413
Library	413	444	280
Parks and Recreation	8,665	7,338	9,222
Planning & Development	1,836	1,824	1,646
Street Transportation	8,326	8,523	10,135
Fire			
Emergency Transportation Service	66,974	66,358	65,983
Hazardous Materials Inspection Fee	1,555	1,669	1,271
Other	20,473	18,895	19,558
Interest	25,811	29,638	32,309
Other Fees and Service Charges	22,137	16,643	18,070
Total Revenues	$ 1,936,858	$ 1,737,623	$ 1,674,118

General Fund Expenditures

City of Phoenix

As of MAY 31

(dollars in thousands)

	Budget Estimate 2025-2026	Actual Year-to-Date 2025-2026	Actual Year-to-Date 2024-2025
Expenditures and Encumbrances			
General Government			
Mayor	$ 2,759	$ 2,410	$ 2,321
City Council	7,152	5,890	5,229
City Manager	12,638	9,454	8,542
Information Technology Services	98,229	88,504	87,129
Public Information	5,609	5,001	4,892
Equal Opportunity	3,718	2,986	3,103
Law	35,271	29,336	28,907
City Auditor	3,735	3,511	3,328
City Clerk	8,532	4,842	5,191
Human Resources	30,177	25,123	26,965
Budget and Research	4,498	3,621	3,912
Finance	32,460	26,563	36,173
Others	1,914	1,409	1,258
Total General Government	246,694	208,651	216,949
Criminal Justice			
Municipal Court	39,759	34,689	35,719
Public Defender	7,087	5,833	5,889
Total Criminal Justice	46,847	40,522	41,608
Public Safety			
Police	799,844	732,946	694,483
Fire	521,286	441,586	430,915
Total Public Safety	1,321,130	1,174,532	1,125,398
Transportation			
Street Transportation	1,902	813	22,710
Total Transportation	1,902	813	22,710
Community Development			
Economic Development	10,221	9,170	9,123
Neighborhood Services Department	19,743	18,051	18,738
Planning and Development	7,311	5,897	6,077
Others	2,674	2,285	1,592
Total Community Development	39,949	35,403	35,530
Community Enrichment			
Parks and Recreation	134,775	116,261	115,217
Library	51,366	46,607	46,152
Human Services	43,098	36,511	31,288
Others	12,631	11,718	11,065
Total Community Enrichment	241,870	211,097	203,722
Environmental Services			
Public Works	37,367	26,717	28,698
Environmental Programs	2,402	1,954	1,322
Others	666	643	523
Total Environmental Services	40,435	29,314	30,543
Capital Improvement	74,167	32,813	38,290
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	$ 2,193,555	$ 1,733,145	$ 1,714,750

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

City of Phoenix

As of MAY 31

(dollars in thousands)

Source	Budget Estimate 2025-2026	Actual Year-to-Date 2025-2026	Actual Year-to-Date 2024-2025
General Funds			
Local Taxes:			
Sales Taxes	$ 839,048	$ 744,924	$ 660,828
Privilege License Fees	1,838	3,135	3,071
State Shared Taxes:			
State Sales Tax	262,745	252,179	246,602
State Income Tax	328,334	298,951	321,765
Vehicle License Tax	90,871	85,998	83,804
Primary Property Tax	222,719	168,306	168,353
Licenses and Permits	2,937	2,490	2,547
Cable Communications	5,472	4,867	3,215
Municipal Court	9,529	8,779	9,048
Police	17,177	16,663	16,413
Library Fees	413	444	280
Parks and Recreation	8,665	7,338	9,222
Planning & Development	1,836	1,824	1,646
Street Transportation	8,326	8,523	10,135
Fire	89,002	86,923	86,813
Interest	25,811	29,638	32,309
Other Fees and Service Charges	22,137	16,643	18,070
Total General Funds	1,936,858	1,737,623	1,674,118
Special Revenue and Debt Service Funds			
Neighborhood Protection	64,717	57,059	49,165
Public Safety Enhancement & Expansion	164,115	142,612	127,047
Parks and Preserves	68,470	59,218	53,273
Golf Courses	14,070	12,084	12,847
Transportation 2050	492,611	428,962	380,784
Court Awards	5,075	2,310	2,870
Planning and Development	84,032	112,025	88,906
Capital Construction	7,814	6,613	6,934
Sports Facilities	39,466	31,317	34,710
Highway User Revenue	173,276	156,077	152,104
Regional Transit Revenues	67,217	64,850	62,655
Community Reinvestment	11,504	6,129	6,515
Other Restricted Fees	60,071	38,647	57,315
Grants	721,864	330,115	369,591
G.O. Bond/Secondary Property Tax	143,241	110,216	107,078
Total Special Revenue and Debt Service Funds	2,117,541	1,558,233	1,511,796
Enterprise Funds			
Aviation	663,361	625,920	600,398
Convention Center	143,488	124,704	112,602
Water	782,974	631,738	607,894
Wastewater	338,782	313,261	304,135
Solid Waste	216,352	205,750	201,461
Total Enterprise Funds	2,144,957	1,901,373	1,826,489
Total Operating Revenues	$ 6,199,357	$ 5,197,229	$ 5,012,405

Citywide Operating Expenditures

As of MAY 31
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date 2025-2026	Actual Year-to-Date 2024-2025
General Government			
General Funds	$ 246,694	$ 208,651	$ 216,949
Other Funds	62,227	42,962	38,932
Total General Government	308,921	251,613	255,881
Criminal Justice			
General Funds	46,847	40,522	41,608
Other Funds	9,717	2,639	7,408
Total Criminal Justice	56,564	43,161	49,016
Public Safety			
General Funds	1,321,130	1,174,532	1,125,398
Other Funds	317,242	264,073	274,181
Total Public Safety	1,638,372	1,438,605	1,399,579
Transportation			
General Funds	1,902	813	22,710
Other Funds	1,073,270	915,180	832,780
Total Transportation	1,075,172	915,993	855,490
Community Development			
General Funds	39,949	35,403	35,530
Other Funds	396,694	266,005	265,954
Total Community Development	436,643	301,408	301,484
Community Enrichment			
General Funds	241,870	211,097	203,722
Other Funds	257,289	217,117	222,643
Total Community Enrichment	499,159	428,214	426,365
Environmental Services			
General Funds	40,435	29,314	30,543
Other Funds	981,026	821,867	795,708
Total Environmental Services	1,021,461	851,181	826,251
Debt Service			
General Funds	-	-	-
Other Funds	149,538	140,478	131,235
Total Debt Service	149,538	140,478	131,235
Capital Improvement			
General Funds	74,167	32,813	38,290
Other Funds	2,262,331	685,002	674,054
Total Capital Improvement	2,336,498	717,815	712,344
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	1,733,145	1,714,750
Other Funds	5,667,334	3,355,323	3,242,895
Total Operating Budget	$ 7,860,889	$ 5,088,468	$ 4,957,645

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

City of Phoenix

For the Month Ended MAY 31 2026	For the Month Ended MAY 31 2025	Source	Budget Estimate 2025-2026	Actual Year-to-Date 2025-2026	Actual Year-to-Date 2024-2025
		General Funds			
		Local Taxes:			
$ 63,651,557	$ 55,088,220	Sales Taxes	$ 839,047,577	$ 744,923,753	$ 660,827,627
149,824	180,576	Privilege License Fees	1,837,786	3,135,074	3,070,579
63,801,381	55,268,796	*Total Local Taxes*	840,885,363	748,058,827	663,898,206
		State Shared Taxes:			
20,723,712	23,718,447	State Sales Tax	262,745,000	252,178,527	246,602,347
27,177,319	29,251,332	State Income Tax	328,334,000	298,950,538	321,764,652
7,722,834	8,723,939	Vehicle License Tax	90,871,000	85,997,911	83,803,790
55,623,865	61,693,718	*Total State Shared Taxes*	681,950,000	637,126,976	652,170,789
19,697,575	26,170,886	Primary Property Tax	222,719,000	168,305,951	168,353,356
277,247	417,270	Licenses and Permits	2,937,000	2,489,779	2,547,370
1,585,481	-	Cable Communications	5,472,000	4,867,128	3,214,830
		Municipal Court:			
991,887	823,608	Fines and Forfeitures	8,524,280	7,970,870	8,113,525
109,400	95,149	Court Default Fee	1,005,000	807,761	934,507
1,101,287	918,757	*Total Municipal Court*	9,529,280	8,778,631	9,048,032
2,272,716	1,259,058	Police	17,176,735	16,662,837	16,413,083
59,279	27,330	Library Fees	413,349	444,467	279,892
602,242	2,093,271	Parks and Recreation	8,664,806	7,338,256	9,222,379
130,149	154,224	Planning and Development	1,836,000	1,823,748	1,645,693
837,632	1,265,280	Street Transportation	8,325,700	8,523,416	10,134,818
		Fire:			
10,338,412	13,809,383	Emergency Transportation Service	66,973,996	66,358,493	65,983,018
326,612	130,019	Hazardous Materials Inspection Fee	1,555,000	1,669,284	1,271,377
649,428	529,163	Other	20,472,580	18,895,329	19,558,291
11,314,452	14,468,565	*Total Fire*	89,001,576	86,923,106	86,812,686
3,086,865	3,138,321	Interest	25,810,778	29,637,612	32,309,488
801,982	1,103,880	Other Fees and Service Charges	22,136,818	16,642,667	18,069,686
161,192,153	167,979,356	*Total General Funds*	1,936,858,405	1,737,623,401	1,674,120,308
		Special Revenue and Debt Service Funds			
		Neighborhood Protection:			
3,606,661	2,969,844	Police Neighborhood Protection	44,803,048	38,999,090	33,616,463
257,758	212,131	Police Blockwatch	3,201,978	2,787,127	2,401,176
1,287,815	1,060,659	Fire Neighborhood Protection	15,998,070	13,925,291	12,005,880
135,301	85,110	Interest/Other	714,000	1,347,201	1,141,006
5,287,535	4,327,744	*Total Neighborhood Protection*	64,717,096	57,058,709	49,164,525
		Public Safety Enhancement & Expansion:			
9,768,837	8,228,810	Police	124,295,211	107,867,685	95,449,765
2,995,902	2,580,000	Fire	39,020,761	33,765,723	30,616,846
102,343	36,360	Interest/Other	799,500	978,192	980,517
12,867,082	10,845,170	*Total Public Safety Enhancement & Expansion*	164,115,472	142,611,600	127,047,128
5,450,626	4,646,356	Parks and Preserves	68,469,515	59,217,732	53,273,272

Citywide Operating Revenue by Source

For the Month Ended MAY 31 2026	For the Month Ended MAY 31 2025	Source	Budget Estimate 2025-2026	Actual Year-to-Date 2025-2026	Actual Year-to-Date 2024-2025
		Golf Courses:			
$ 2,771,472	$ 726,730	Fees	$ 8,688,870	$ 7,764,333	$ 8,097,619
1,097,068	332,909	Concessions	4,574,141	3,503,510	3,774,418
22,139	35,083	Interest	155,182	270,964	312,835
176,254	57,816	Other	651,409	545,287	662,607
4,066,933	1,152,538	*Total Golf Courses*	14,069,602	12,084,094	12,847,479
		Transportation 2050:			
35,546,517	29,322,027	Sales Taxes	439,091,041	382,093,441	328,767,043
3,203,829	5,582,455	Interest/Other	53,519,629	46,868,709	52,016,941
38,750,346	34,904,482	*Total Transportation 2050*	492,610,670	428,962,150	380,783,984
396,598	(13,754)	Court Awards	5,074,589	2,310,224	2,869,592
13,380,465	10,680,516	Planning and Development	84,032,481	112,025,324	88,906,027
577,627	572,211	Capital Construction	7,814,039	6,613,404	6,934,420
		Sports Facilities:			
3,415,883	2,589,062	Sales Taxes	32,810,161	27,291,676	26,824,851
308,025	3,723,919	Interest/Other	6,655,434	4,025,414	7,885,609
3,723,908	6,312,981	*Total Sports Facilities*	39,465,595	31,317,090	34,710,460
		Highway User Revenue:			
12,470,422	12,711,784	Highway User Revenue	167,733,000	146,344,081	144,750,798
575,633	592,272	Interest	4,817,034	6,457,828	6,527,885
9,977	40,301	Other	725,997	3,274,653	824,972
13,056,032	13,344,357	*Total Highway User Revenue*	173,276,031	156,076,562	152,103,655
16,078,077	5,441,993	Regional Transit Revenues	67,216,586	64,850,089	62,655,376
268,008	696,307	Community Reinvestment	11,503,690	6,128,901	6,515,496
2,895,111	2,073,753	Other Restricted Fees	60,070,640	38,646,674	57,315,044
		Grants:			
		Public Housing:			
(533,872)	1,809,146	Rentals	4,576,591	3,030,985	5,910,285
15,839,532	15,449,251	Grants	226,037,916	156,254,945	155,490,269
2,437,139	1,955,069	Other	66,858,701	36,115,953	22,180,110
17,742,799	19,213,466	*Total Public Housing*	297,473,208	195,401,883	183,580,664
		Other:			
7,492,584	1,251,988	Human Resources	101,901,167	53,352,291	56,589,556
147,804	-	Federal Transit Administration	122,687,844	1,466,163	21,273,017
(2,991)	127,180	Community Development	37,897,079	11,587,862	12,996,263
4,896,074	3,021,599	Other	161,904,806	68,306,825	95,151,395
12,533,471	4,400,767	*Total Other*	424,390,896	134,713,141	186,010,231
30,276,270	23,614,233	*Total Grants*	721,864,104	330,115,024	369,590,895
		G.O. Bond/Secondary Property Tax			
12,668,506	15,935,461	Secondary Property Tax	143,241,188	106,363,585	107,055,152
-	-	Interest	-	3,852,091	23,003
12,668,506	15,935,461	*Total G.O. Bond/Secondary Property Tax*	143,241,188	110,215,676	107,078,155
159,743,124	134,534,348	*Total Special Revenue and Debt Service Funds*	2,117,541,298	1,558,233,253	1,511,795,508

Citywide Operating Revenue by Source

For the Month Ended MAY 31			Budget Estimate	Actual Year-to-Date	
2026	2025	Source	2025-2026	2025-2026	2024-2025
		Enterprise Funds			
		AVIATION:			
		Sky Harbor:			
$ 13,941,799	$ 13,360,248	Airlines	$ 163,182,000	$ 148,399,341	$ 140,568,953
39,570,559	38,870,158	Concessions	459,662,910	423,980,299	402,259,146
2,747,019	2,746,902	Interest	23,104,000	34,602,167	35,739,588
(57,696)	8,112,654	Other	2,495,121	4,194,839	6,606,574
314,580	393,474	Phoenix-Goodyear	4,287,968	3,347,738	3,816,319
465,663	366,842	Phoenix-Deer Valley	4,524,947	4,782,800	4,348,621
589,846	646,360	Phoenix-Customer Facility Charge	6,104,000	6,612,412	7,058,570
57,571,770	64,496,638	*Total Aviation*	663,360,946	625,919,596	600,397,771
		CONVENTION CENTER:			
8,920,579	6,776,597	Excise Taxes	103,474,774	84,968,457	75,967,083
3,400,440	4,101,736	Operating Revenue	35,085,952	32,354,955	29,504,071
712,290	718,854	Interest	4,927,000	7,380,623	7,130,908
13,033,309	11,597,187	*Total Convention Center*	143,487,726	124,704,035	112,602,062
		WATER:			
54,206,375	54,266,684	Water Sales	737,687,452	581,386,586	546,268,089
167,152	213,809	Water Service Fees	2,930,000	1,780,712	2,162,451
327,064	437,245	Distribution	5,862,988	8,684,605	7,398,527
1,213,827	1,191,094	Intergovernmental	14,534,030	11,654,992	9,552,669
19,680	439,140	Development Fees	3,900,000	903,180	3,479,670
852,404	1,069,680	Interest	15,390,971	11,634,998	12,782,916
3,333,189	1,952,454	Other	2,668,940	15,693,095	26,249,553
60,119,691	59,570,106	*Total Water*	782,974,381	631,738,168	607,893,875
		WASTEWATER:			
21,962,558	23,158,452	Sewer Service Charges	260,798,134	246,303,042	240,726,386
2,937,244	2,065,476	Multi-City	23,948,000	27,615,849	22,734,229
19,680	407,700	Development Fees	3,500,000	878,340	3,345,360
1,002,704	1,243,326	Interest	18,434,015	12,657,766	13,717,716
2,046,506	1,814,787	Other	32,101,729	25,806,216	23,611,037
27,968,692	28,689,741	*Total Wastewater*	338,781,878	313,261,213	304,134,728
		SOLID WASTE:			
16,456,635	16,072,178	Collection Fees	190,329,244	178,633,453	173,914,000
1,481,233	1,589,439	Landfill Fees	16,261,420	15,867,915	14,157,899
211,355	218,290	Interest	1,641,439	2,267,690	2,031,954
650,456	899,960	Other	8,120,098	8,980,840	11,356,729
18,799,679	18,779,867	*Total Solid Waste*	216,352,201	205,749,898	201,460,582
177,493,141	183,133,539	*Total Enterprise Funds*	2,144,957,132	1,901,372,910	1,826,489,018
$ 498,428,418	$ 485,647,243	*Total Operating Revenues*	$ 6,199,356,835	$ 5,197,229,564	$ 5,012,404,834

Citywide Operating Expenditures by Program

For the Month Ended MAY 31			Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2026	2025	Program	2025-2026	2025-2026	2024-2025	Operations	Capital and Debt
		General Government					
$ 211,767	$ 242,506	Mayor	$ 2,758,846	$ 2,410,276	$ 2,320,687	$ 2,410,276	$ -
614,741	570,412	City Council	7,151,548	5,889,722	5,228,623	5,889,722	-
1,120,454	(1,095,938)	City Manager	23,257,069	11,879,726	13,992,483	11,879,726	-
6,197,319	6,925,291	Information Technology Services	109,796,996	100,269,604	97,578,746	89,297,893	10,971,711
89,845	99,354	Government Relations	1,759,759	1,623,797	1,650,286	1,623,797	-
747,817	406,598	Public Information	5,614,052	5,005,373	4,897,100	5,005,373	-
354,350	375,424	Equal Opportunity	4,355,140	4,000,664	3,678,596	4,000,664	-
2,358,651	2,714,800	Law	36,973,608	30,395,628	30,418,451	30,395,628	-
246,455	175,341	City Auditor	3,735,493	3,511,486	3,328,070	3,511,486	-
429,921	282,530	City Clerk	8,532,577	4,842,399	5,191,125	4,842,399	-
1,700,205	1,985,206	Human Resources	30,362,763	25,292,925	27,131,875	25,123,099	169,826
301,209	305,394	Retirement Systems	969,067	253,587	117,984	253,587	-
10,732	10,555	Phoenix Employment Relations Board	134,897	105,575	88,449	105,575	-
(378,588)	(341,590)	Budget and Research	4,498,346	3,620,885	3,911,745	3,620,885	-
4,438,839	5,010,256	Finance	63,325,603	41,648,063	53,553,283	29,517,947	12,130,117
754,314	87,139	Regional Wireless Cooperative	5,695,505	10,862,937	2,793,535	10,862,937	-
19,198,032	17,753,277	*Total General Government*	308,921,269	251,612,649	255,881,038	228,340,996	23,271,654
		Criminal Justice					
(2,340,172)	3,677,099	Municipal Court	49,477,122	37,328,308	43,127,311	37,266,430	61,878
551,065	581,551	Public Defender	7,087,352	5,833,131	5,888,734	5,833,131	-
(1,789,107)	4,258,650	*Total Criminal Justice*	56,564,474	43,161,439	49,016,045	43,099,562	61,878
		Public Safety					
71,940,757	74,751,819	Police	1,030,178,897	925,598,327	890,477,199	922,628,974	2,969,353
39,770,961	39,380,646	Fire	608,193,532	513,007,132	509,101,547	504,567,820	8,439,312
111,711,718	114,132,466	*Total Public Safety*	1,638,372,429	1,438,605,459	1,399,578,746	1,427,196,794	11,408,665
		Transportation					
11,273,138	8,310,424	Street Transportation	117,397,833	101,847,105	104,351,873	79,183,272	22,663,833
1,064,843	805,298	Street Lighting	14,635,967	11,186,948	11,102,481	11,186,948	-
34,931,056	40,084,091	Aviation	522,924,575	410,763,096	416,460,054	330,453,080	80,310,016
49,361,639	2,909,285	Public Transit	420,213,399	392,195,611	323,575,852	392,195,611	-
96,630,676	52,109,098	*Total Transportation*	1,075,171,774	915,992,761	855,490,260	813,018,911	102,973,849
		Community Development					
7,921,838	6,885,885	Planning and Development	102,661,363	83,847,628	85,990,902	83,847,628	-
15,203,694	14,453,125	Housing	247,257,920	158,395,722	158,521,605	158,395,722	-
1,747,741	999,047	Economic Development	22,602,562	26,680,581	22,608,828	22,969,950	3,710,631
3,004,205	3,975,989	Neighborhood Services Department	64,121,103	32,483,662	34,363,159	32,483,662	-
27,877,478	26,314,046	*Total Community Development*	436,642,948	301,407,593	301,484,493	297,696,963	3,710,631
		Community Enrichment					
12,057,589	11,943,595	Parks and Recreation	160,269,567	137,472,605	134,151,611	137,104,534	368,071
3,704,252	3,526,218	Library	52,483,542	47,872,856	47,693,525	47,872,856	-
15,616,404	5,765,254	Convention Center	102,033,677	89,685,514	84,536,592	65,890,492	23,795,022
1,128,728	1,130,903	Sports and Cultural Facilities	13,546,539	12,416,731	12,429,852	-	12,416,731
7,994,687	9,809,275	Human Services	153,060,910	125,493,717	131,663,560	125,221,450	272,266
119,463	176,527	Public Parking Facilities	8,660,121	6,658,274	7,102,113	6,658,274	-
567,824	541,773	Other	9,104,434	8,614,770	8,787,295	8,614,770	-
41,188,947	32,893,545	*Total Community Enrichment*	499,158,790	428,214,467	426,364,546	391,362,377	36,852,090

Citywide Operating Expenditures by Program

City of Phoenix

For the Month Ended MAY 31			Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2026	2025	Program	2025-2026	2025-2026	2024-2025	Operations	Capital and Debt
		Environmental Services					
$ 32,306,655	$ 42,188,540	Water	$ 531,131,358	$ 437,635,312	$ 420,747,237	$ 296,416,294	$ 141,219,018
17,096,267	15,137,876	Wastewater	227,163,824	196,935,449	192,184,097	140,532,285	56,403,164
17,765,033	17,460,750	Solid Waste Management	209,176,667	177,783,835	168,105,805	173,457,212	4,326,623
2,963,372	4,341,929	Public Works	49,604,580	35,063,503	39,989,515	26,756,189	8,307,315
560,575	302,880	Environmental Programs	3,405,669	2,933,242	4,346,174	2,933,242	-
133,727	(274,728)	Manager's Office of Sustainability	978,548	829,322	878,207	829,322	-
70,825,629	79,157,247	*Total Environmental Services*	1,021,460,646	851,180,663	826,251,035	640,924,543	210,256,120
		General Obligation Debt Service and Loans From Direct Borrowings					
5,512,911	565,829	Cultural Facilities	10,957,306	14,644,000	5,998,742	14,644,000	-
204,661	2,426,284	Downtown Development	2,455,932	2,251,270	26,689,129	2,251,270	-
-	-	Early Redemption	-	-	4,905,370	-	-
37,476	47,976	Economic Development	449,714	412,238	482,766	412,238	-
1,335,122	729,786	Fire Protection	16,021,468	14,687,596	7,889,271	14,687,596	-
245,148	55,660	Freeway Mitigation	2,941,775	2,696,627	612,265	2,696,627	-
95,392	260,647	Historic/Neighborhood Preservation	1,144,709	1,049,316	2,858,162	1,049,316	-
7,154	66,217	Human Services	85,850	78,696	719,798	78,696	-
203,381	1,366,347	Information Systems	2,338,069	2,232,917	15,029,814	2,143,230	89,688
4,890,138	516,158	Libraries	8,217,676	11,738,201	5,660,455	11,738,201	-
43,535	39,390	Maintenance Service Centers	522,425	478,890	433,285	478,890	-
1,552,836	2,227,265	Mountain Preserves/Parks	18,634,035	17,081,199	24,291,933	17,081,199	-
1,805,557	1,168,514	Police Protection	21,666,690	19,861,132	12,745,504	19,861,132	-
157,606	157,606	Public Housing Renovation	1,891,271	1,733,665	1,544,538	1,733,665	-
90,619	90,619	Sanitary Sewers	1,678,940	996,812	996,812	996,812	-
14,480	15,079	Secondary Property Tax	3,772,960	866,066	141,879	866,066	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	29,772,354	8,136,700	29,772,354	-
1,780,748	1,068,995	Street Improvements	21,368,971	19,588,223	11,625,174	19,588,223	-
1,300	2,650	Street Lights	15,600	14,300	29,150	14,300	-
26,786	26,786	Water	2,895,191	294,643	294,643	294,643	-
20,711,429	11,571,507	*Total Debt Service*	149,537,514	140,478,145	131,235,390	140,388,457	89,688
87,651,753	62,268,677	***Capital Improvement***	2,336,497,752	717,814,501	712,343,650	717,814,501	-
-	-	***Non-Departmental Grants***	65,000,000	-	-	-	-
-	-	***Vacancy Savings***	(20,000,000)	-	-	-	-
-	-	***Contingencies***	293,561,222	-	-	-	-
$ 474,006,554	$ 400,458,512		$ 7,860,888,818	$ 5,088,467,677	$ 4,957,645,203	$ 4,699,843,103	$ 388,624,574

Capital Expenditures and Encumbrances

Program	2025-2026 Budget	2025-2026 Actual Year-to-Date	2024-2025 Actual Year-to-Date	2025-2026 Year-to-Date Capital Amounts: From Operating Funds Budget	From Operating Funds Actual	From Capital Funds Budget	From Capital Funds Actual	Unencumbered Budget
General Government								
Arts and Cultural Facilities	$ 902,484	$ 4,112	$ 52	$ -	$ -	$ 902,484	$ 4,112	$ 898,372
Economic Development	41,549,344	30,254,026	30,339,667	16,049,344	10,023,382	25,500,000	20,230,644	11,295,318
Environmental Programs	1,000,000	868,792	-	1,000,000	868,792	-	-	131,208
Facilities Management	81,055,807	33,199,192	34,918,047	35,118,756	14,083,851	45,937,051	19,115,341	47,856,615
Finance	10,269,591	9,519,231	1,910	10,269,591	9,518,203	-	1,028	750,360
Fire Protection	59,335,129	46,477,889	45,740,583	5,587,254	1,822,047	53,747,875	44,655,843	12,857,240
Historic Preservation & Planning	17,196,920	2,959,304	5,538,424	5,250,000	1,806,098	11,946,920	1,153,206	14,237,616
Housing	175,662,988	35,755,459	31,805,850	127,477,359	29,447,771	48,185,629	6,307,688	139,907,529
Human Services	17,173,242	13,314,231	22,602,619	15,198,212	13,027,552	1,975,030	286,679	3,859,011
Information Technology	65,065,430	24,974,484	14,987,096	53,400,927	12,882,436	11,664,503	12,092,048	40,090,946
Libraries	8,583,943	3,059,119	3,299,759	1,917,491	790,473	6,666,452	2,268,647	5,524,824
Neighborhood Services	2,180,263	1,421,320	94,792	2,180,263	1,421,320	-	-	758,943
Non-Departmental Capital	236,224,924	89,099,348	87,395,610	11,664,281	3,245,897	224,560,643	85,853,451	147,125,576
Parks and Mountain Preserves	154,594,235	84,644,452	80,101,602	107,070,627	77,355,754	47,523,608	7,288,699	69,949,783
Police Protection	19,079,304	1,148,437	33,344,681	-	1,612	19,079,304	1,146,825	17,930,867
Public Art Program	45,584,872	5,519,965	7,005,220	14,499,916	3,159,239	31,084,956	2,360,726	40,064,907
Public Transit	411,627,255	52,107,991	94,552,691	411,627,255	52,107,991	-	-	359,519,264
Regional Wireless Cooperative	8,192,398	822,840	1,563,503	2,192,398	822,840	6,000,000	-	7,369,558
Street Transportation & Drainage	490,780,877	153,792,284	205,911,313	259,188,843	94,464,585	231,592,034	59,327,699	336,988,593
General Government Subtotal	$ 1,846,059,006	$ 588,942,479	$ 699,203,418	$ 1,079,692,517	$ 326,849,843	$ 766,366,489	$ 262,092,636	$ 1,257,116,527
Enterprise								
Aviation	$ 1,528,222,234	$ 533,904,273	$ 385,093,631	$ 633,240,065	$ 165,664,101	$ 894,982,169	$ 368,240,172	$ 994,317,961
Phoenix Convention Center	28,582,878	16,707,881	48,245,590	16,601,500	9,598,861	11,981,378	7,109,020	11,874,997
Solid Waste Disposal	63,121,060	50,005,770	26,353,588	8,098,319	4,519,487	55,022,741	45,486,283	13,115,290
Wastewater	461,476,780	137,101,753	454,197,767	271,069,655	80,963,881	190,407,125	56,137,872	324,375,027
Water	678,495,572	222,781,593	141,194,968	327,795,696	130,218,328	350,699,876	92,563,265	455,713,979
Enterprise Subtotal	$ 2,759,898,524	$ 960,501,271	$ 1,055,085,544	$ 1,256,805,235	$ 390,964,658	$ 1,503,093,289	$ 569,536,613	$ 1,799,397,253
Total Capital Budget Program	$ 4,605,957,530	$ 1,549,443,749	$ 1,754,288,962	$ 2,336,497,752	$ 717,814,501	$ 2,269,459,778	$ 831,629,249	$ 3,056,513,781

Bonds Authorized and Sold

City of Phoenix

As of MAY 31

(dollars in thousands)

	Authorized	Sold	Available
2023 Authorizations			
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	63,000	44,300	18,700
Total 2023 Authorizations	500,000	250,000	250,000
1988, 2001, and 2006 Authorizations			
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	1,071,765	1,071,765	-
Total 1988, 2001, and 2006 Authorizations	2,689,750	2,537,395	152,355
Total Bond Program	$ 3,189,750	$ 2,787,395	$ 402,355