



City of Phoenix

November 2014

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

December 26, 2014

To the Mayor and City Council:

This is the City's Financial Report for November, the fifth month of fiscal year 2014-15. 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 blue ink signature of Neal Young.

Neal Young
Chief Financial Officer

A blue ink signature of Bill Greene.

Bill Greene
City Auditor

A blue ink signature of Sean Kindell.

Sean Kindell
Deputy Finance Director



City of Phoenix Monthly Financial Report

November 2014

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Environmental Services	4	Monitor & Consider Corrective Action

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Performance Status

Better than Expected - Positive variance of greater than 1% actual vs budget.

Expected - Actual vs budget variance within 1% positive or negative.

Monitor and Consider Taking Action - Negative variance greater than 1% actual vs budget.

Capital Expenditures		
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Appendix A - Additional Detail for Revenues

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.

November General Fund YTD Expenditures (Dollars in Thousands)

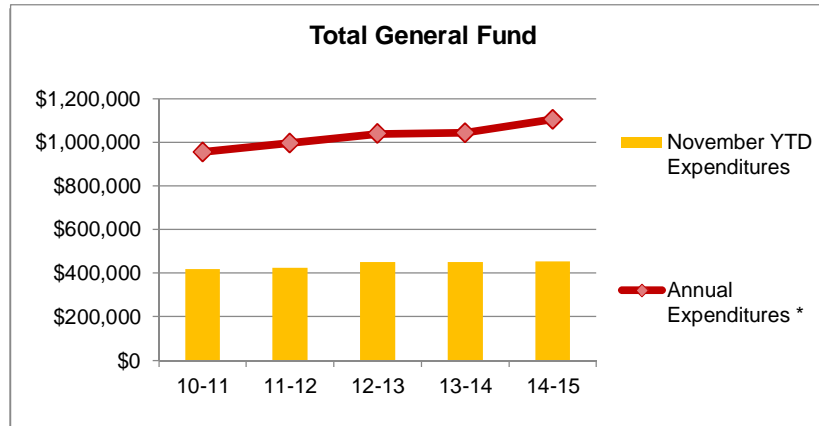
Refer to detailed financial schedules pages 21 thru 33

Total General Fund Expenditures

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	418,447	954,795	43.8%
11-12	424,412	995,771	42.6%
12-13	450,253	1,038,092	43.4%
13-14	450,295	1,042,102	43.2%
14-15	452,319	1,103,572	41.0%

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

Better than Expected



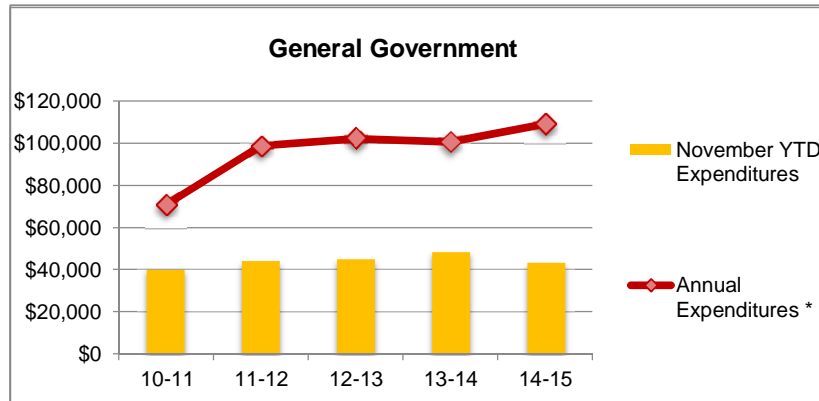
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2014-15, general fund expenditures were budgeted to increase 5.9% over fiscal year 2013-14 actuals. Through November 2014, general fund expenditures are performing better than expected as year to date expenditures are 0.4% higher than through November 2013.

General Government

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	39,987	70,650	56.6%
11-12	44,029	98,577	44.7%
12-13	44,878	102,211	43.9%
13-14	48,471	100,400	48.3%
14-15	43,081	109,033	39.5%

* - 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. General fund general government expenditures are better than expected through November 2014 with an 11.1% decrease from the same period in the prior year. The decrease is primarily due to the receipt of Information Technology Services assessments from other funds for the FY2014-15 Tech Plan and Regional Wireless Cooperative costs. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals.

Year to date general government expenditures in the general fund through November 2014 are at their lowest level since fiscal year 2010-11.

November General Fund YTD Expenditures (Dollars in Thousands)

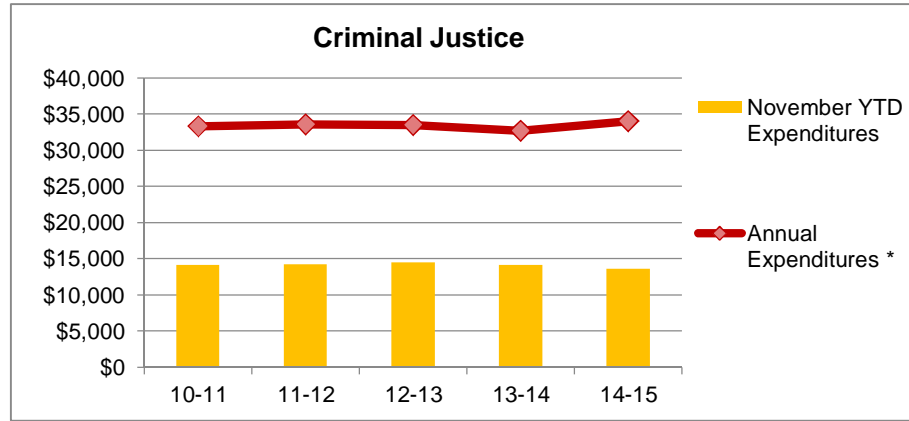
Refer to detailed financial schedules pages 21 thru 33

Criminal Justice

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	14,134	33,324	42.4%
11-12	14,232	33,542	42.4%
12-13	14,468	33,453	43.2%
13-14	14,120	32,659	43.2%
14-15	13,609	34,031	40.0%

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

Better than Expected



Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures are better than expected through November 2014 with a 3.6% decrease from the same period in the prior year. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals.

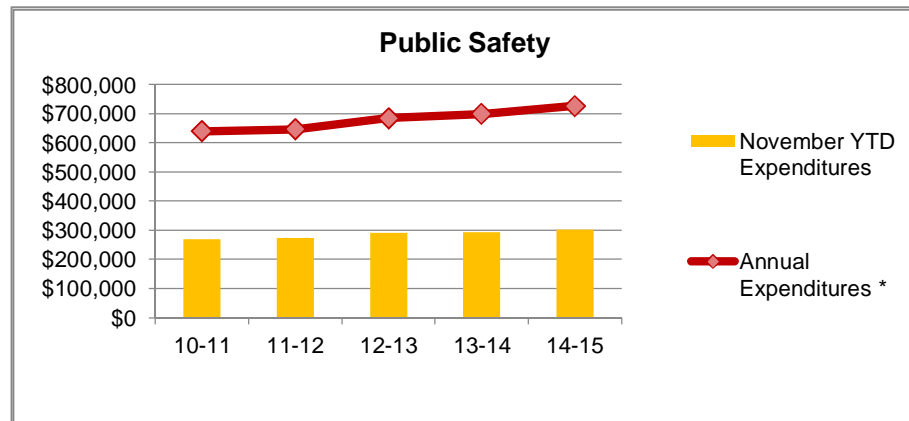
General fund criminal justice expenditures have been relatively flat for the past four years with a variance of less than 3% between the highest and lowest year. Through November 2014, the year to date expenditures are lower than in the previous four years.

Public Safety

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	269,449	639,691	42.1%
11-12	273,005	647,049	42.2%
12-13	290,290	684,609	42.4%
13-14	294,031	699,796	42.0%
14-15	302,503	726,963	41.6%

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

Better than Expected



Public safety expenditures include costs for police and fire services. General fund public safety expenditures through November 2014 are better than expected with a 2.9% increase over the same period in the prior year. The fiscal year 2014-15 budget includes a 3.9% increase over fiscal year 2013-14 actuals.

Although there have been staffing reductions in both police and fire, general fund public safety expenditures have increased each of the last five years as the savings realized by the staff level reductions have been applied to the special revenue funds for public safety dedicated sales taxes.

November General Fund YTD Expenditures (Dollars in Thousands)

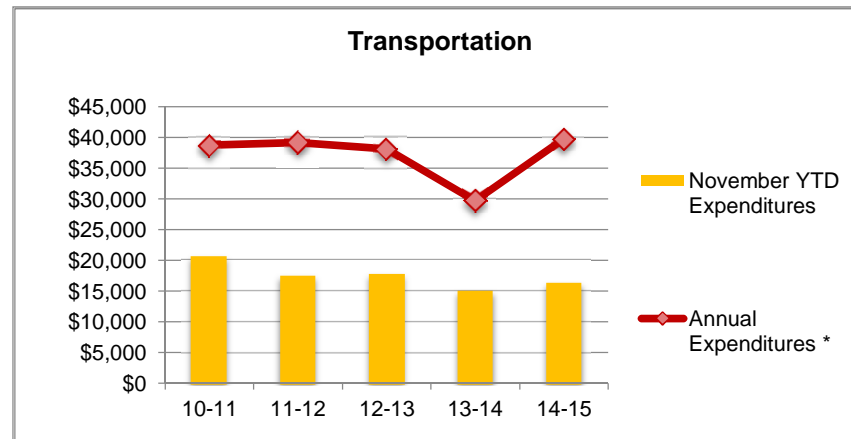
Refer to detailed financial schedules pages 21 thru 33

Transportation

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	20,615	38,711	53.3%
11-12	17,437	39,161	44.5%
12-13	17,773	38,161	46.6%
13-14	15,026	29,713	50.6%
14-15	16,331	39,756	41.1%

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

Better than Expected



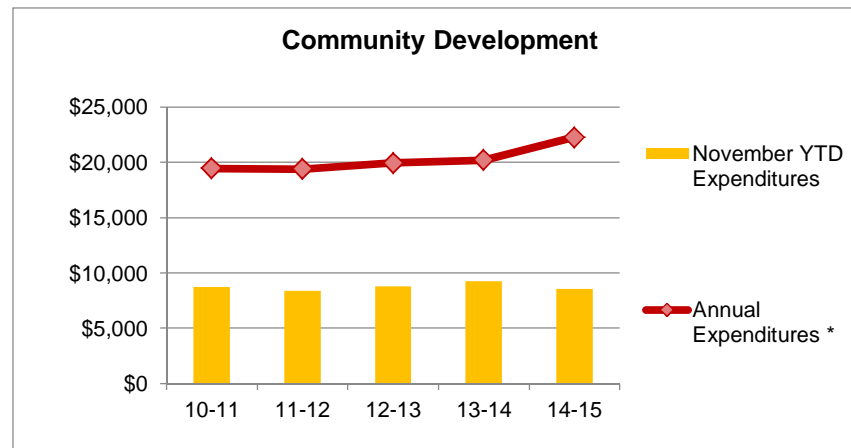
Transportation expenditures include costs for public transit and street maintenance and repair. General fund transportation expenditures are better than expected through November 2014 with an 8.7% increase over the same period in the prior year. The fiscal year 2014-15 budget includes a 33.8% increase over fiscal year 2013-14 actuals. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. The 2014-15 budget includes the restoration of the General Fund support for Public Transit resulting in the large year over year increase.

Community Development

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	8,720	19,458	44.8%
11-12	8,361	19,393	43.1%
12-13	8,798	19,927	44.2%
13-14	9,255	20,210	45.8%
14-15	8,559	22,241	38.5%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. General fund community development expenditures are better than expected through November 2014 with a 7.5% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 10.0% increase over fiscal year 2013-14 actuals.

November General Fund YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

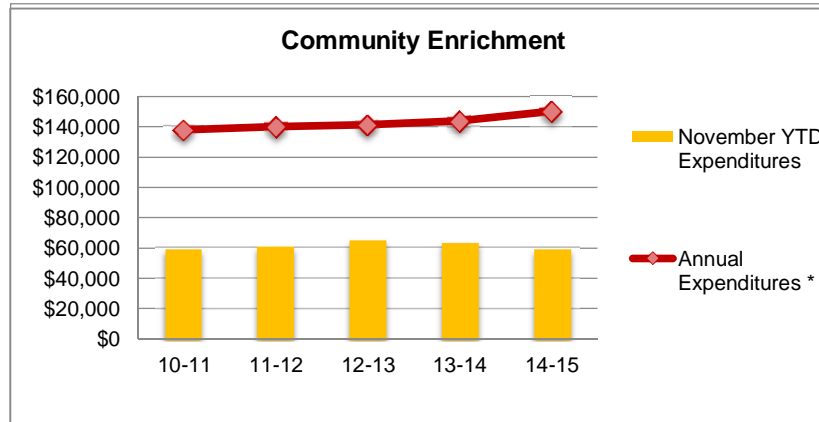
Community Enrichment



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	59,087	137,793	42.9%
11-12	60,592	140,026	43.3%
12-13	64,528	141,209	45.7%
13-14	63,311	143,665	44.1%
14-15	59,080	150,195	39.3%

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

Better than Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through November 2014 with a 6.7% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 4.5% increase over fiscal year 2013-14 actuals.

Through November 2014, general fund community enrichment year to date expenditures are lower than the previous four fiscal years. Right sourcing efforts have resulted in decreased personnel costs partially offset by increased contractual costs over the last few years.

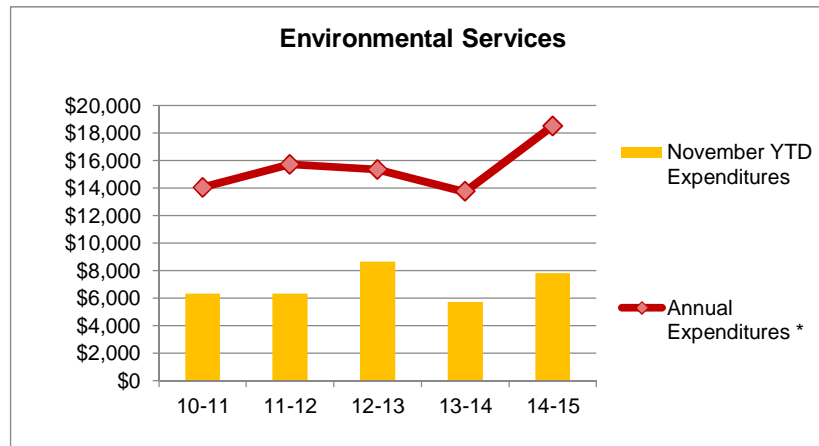
Environmental Services



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	6,345	14,046	45.2%
11-12	6,351	15,723	40.4%
12-13	8,662	15,353	56.4%
13-14	5,712	13,748	41.5%
14-15	7,823	18,508	42.3%

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

Monitor & Consider Corrective Action



Environmental service expenditures include costs for maintaining and operating city facilities. General Fund environmental services expenditures through November 2014 are 37.0% higher than the same period in the prior year. The increase is primarily due to a reduction in equipment management credits received by the general fund resulting from a decrease in equipment maintenance requests from the operating departments. The fiscal year 2014-15 budget includes a 34.6% increase over fiscal year 2013-14 actuals.

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.

November Citywide YTD Expenditures (Dollars in Thousands)

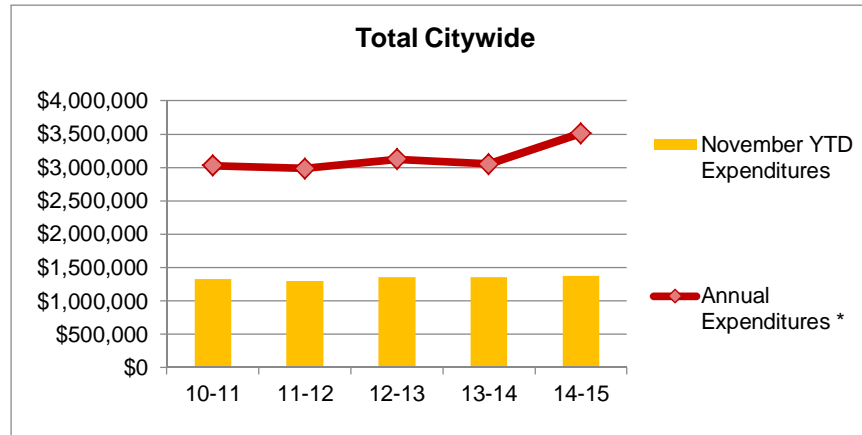
Refer to detailed financial schedules pages 21 thru 33

Total Citywide Operating

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	1,323,639	3,026,005	43.7%
11-12	1,295,745	2,985,410	43.4%
12-13	1,358,940	3,123,865	43.5%
13-14	1,360,917	3,054,098	44.6%
14-15	1,373,955	3,512,673	39.1%

* - 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



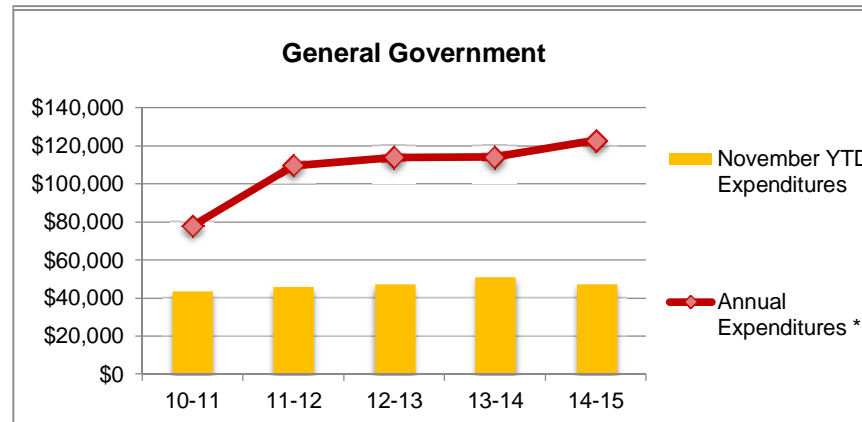
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2014-15 anticipated an increase of 15.0% in total operating expenditures. Actual expenditures are better than expected with a year to date increase of 1.0% from the prior year through November 2014.

General Government

City of Phoenix	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	43,390	78,047	55.6%
11-12	45,541	109,658	41.5%
12-13	46,796	114,015	41.0%
13-14	50,558	114,235	44.3%
14-15	46,872	122,878	38.1%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Citywide general government expenditures are better than expected with a year-to-date decrease of 7.3% through November 2014 from the prior November. The decrease is primarily due to the recovery of information technology costs from the enterprise funds for the tech plan and from the Regional Wireless Cooperative for shared site costs. The budget anticipated an increase of 7.6% for fiscal year 2014-15 over prior year actuals.

November Citywide YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

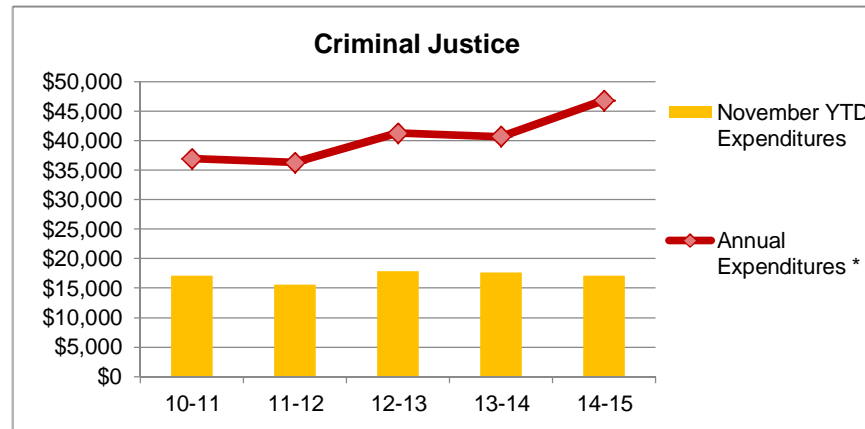
Criminal Justice



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	17,064	36,958	46.2%
11-12	15,581	36,305	42.9%
12-13	17,822	41,290	43.2%
13-14	17,614	40,697	43.3%
14-15	17,126	46,819	36.6%

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

Better than Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at November 2014 of 2.8% from the prior November. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

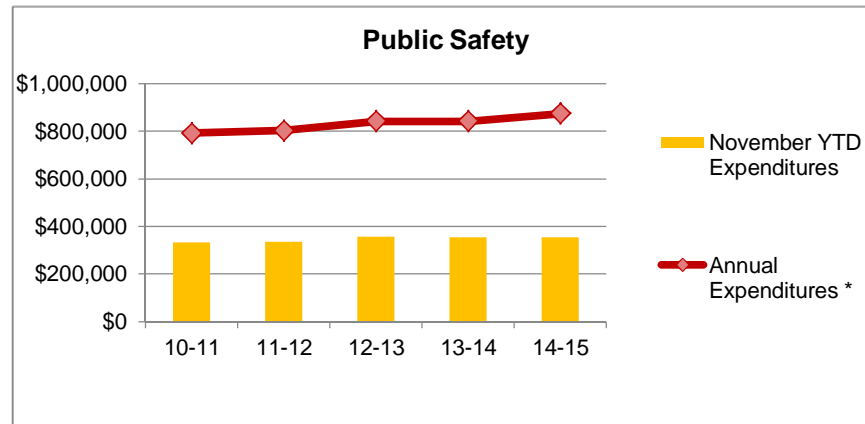
Public Safety



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	333,139	792,002	42.1%
11-12	337,082	803,367	42.0%
12-13	357,015	842,387	42.4%
13-14	354,032	842,270	42.0%
14-15	353,738	874,993	40.4%

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

Better than Expected



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are performing better than expected with year to date November 2014 expenditures 0.1% lower than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

November Citywide YTD Expenditures (Dollars in Thousands)

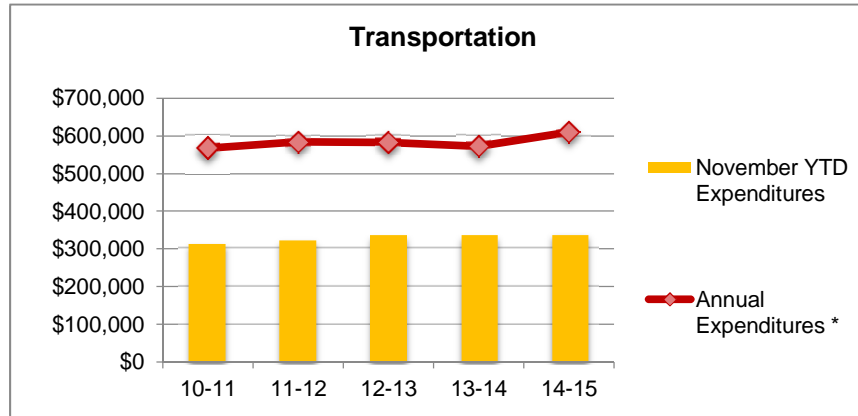
Refer to detailed financial schedules pages 21 thru 33

Transportation

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	311,726	567,830	54.9%
11-12	321,150	584,429	55.0%
12-13	333,829	582,381	57.3%
13-14	333,855	573,025	58.3%
14-15	336,901	610,044	55.2%

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

Better than Expected



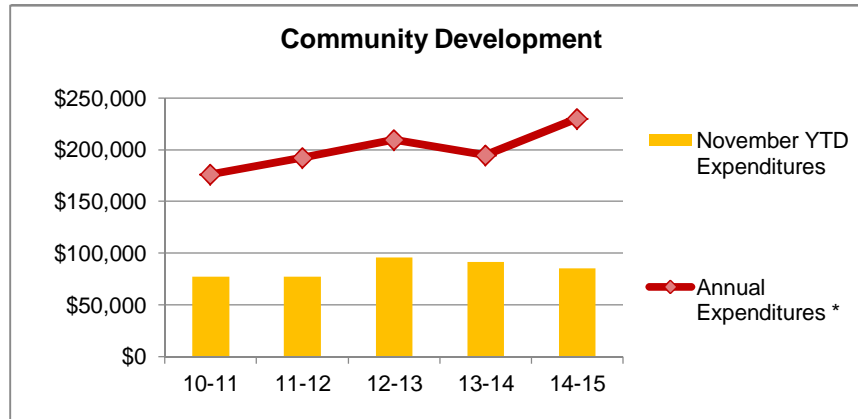
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date increase at November 2014 of 0.9% over the prior November. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.5%.

Community Development

	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	77,479	176,114	44.0%
11-12	77,227	192,133	40.2%
12-13	96,187	209,403	45.9%
13-14	91,309	194,542	46.9%
14-15	85,506	230,064	37.2%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with a year to date decrease at November 2014 of 6.3% from the prior November. These expenditures were budgeted to increase 18.3% for fiscal year 2014-15 over prior year actuals.

November Citywide YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

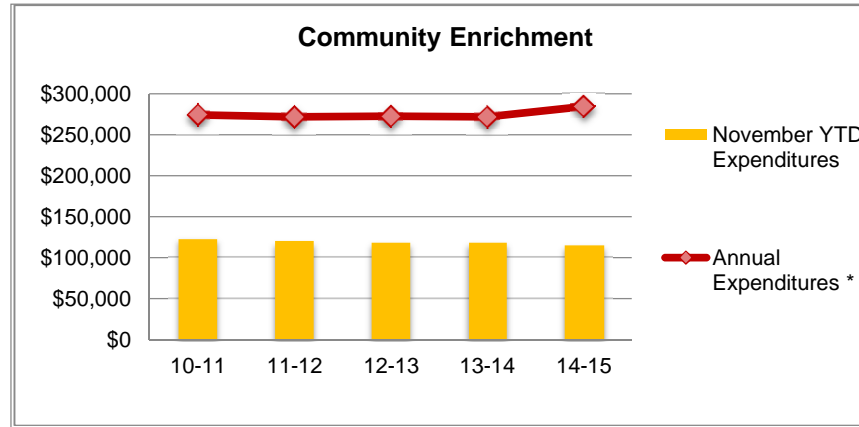
Community Enrichment



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	123,035	274,824	44.8%
11-12	119,392	272,353	43.8%
12-13	118,475	273,110	43.4%
13-14	117,958	272,326	43.3%
14-15	115,275	285,034	40.4%

* - 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 expenditures are better than expected with a year to date decrease at November 2014 of 2.3% from the prior November. The budgeted increase for fiscal year 2014-15 over prior year actuals is 4.7%.

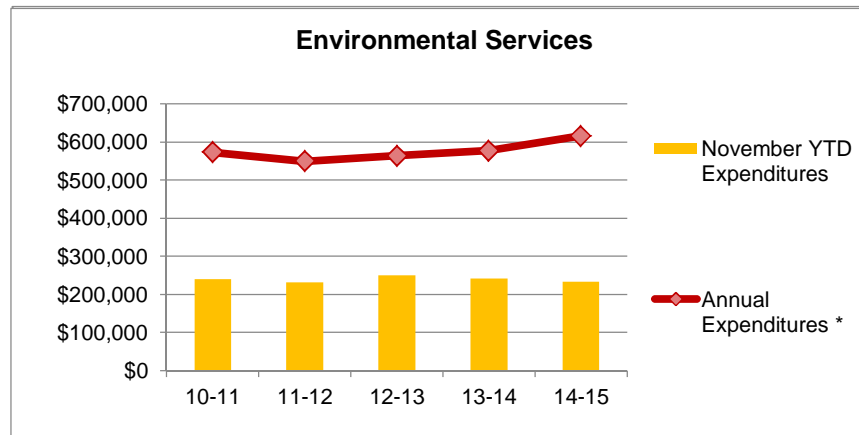
Environmental Services



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	239,620	572,693	41.8%
11-12	230,984	549,628	42.0%
12-13	249,213	564,051	44.2%
13-14	241,024	577,118	41.8%
14-15	233,726	616,265	37.9%

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

Better than Expected



Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date decrease at November 2014 of 3.0% from the prior November. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.8%.

November Citywide YTD Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33

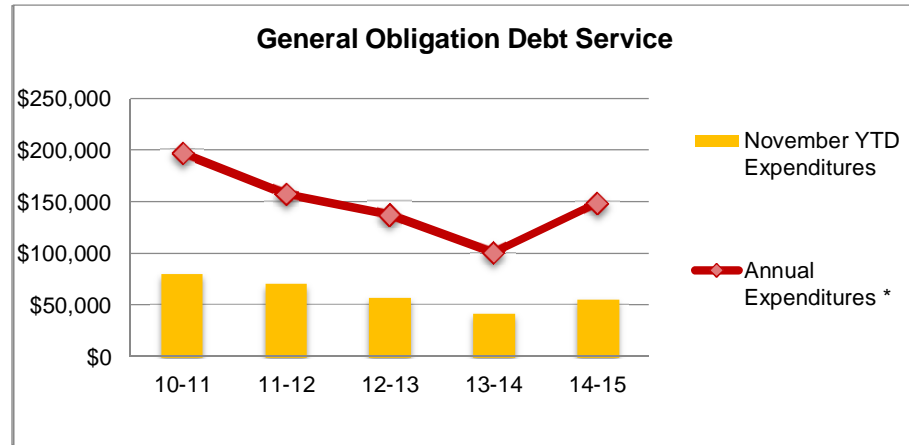
General Obligation Debt Service



	November YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	80,149	196,779	40.7%
11-12	70,383	157,298	44.7%
12-13	56,948	137,208	41.5%
13-14	41,994	100,524	41.8%
14-15	55,960	148,544	37.7%

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

Better than Expected



In order to better compare the current year budget to prior year actuals, the budget for General Obligation Debt Service expenditures has been increased by \$74.4 million over the amount recorded on the accompanying statements. The approved budget includes a credit for \$74.4 million to be taken from the early redemption fund which is not included in available resources for budget purposes. However, the expenditures are measured at full value for the actuals. Using the adjusted budget figure, general obligation debt service expenditures are performing better than expected. Budgeted expenditures for fiscal year 2014-15 are 47.8% higher than actual expenditures for the prior fiscal year. Through November 2014, year to date expenditures are 33.3% higher than the prior November.

Capital Expenditures

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

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

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

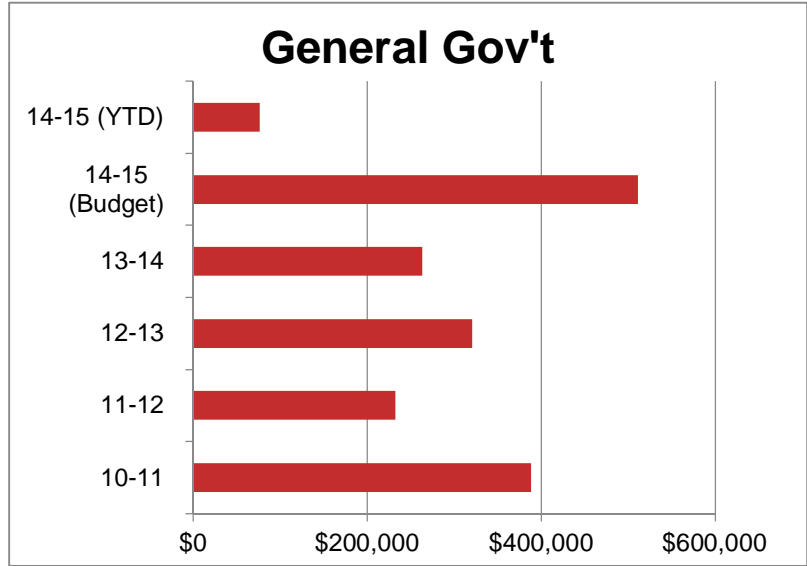
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
City of Phoenix General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 511,681	\$ 76,456

Discussion:

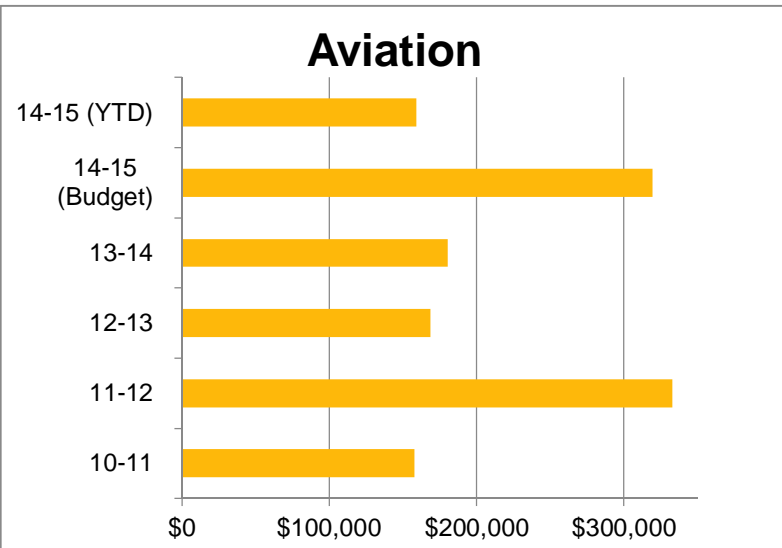
Major Projects in fiscal year 2012-13 included Bus Acquisitions (\$60 million), Sonoran Preserve Land Acquisitions (\$25 million), Ballet Arizona and Arizona Opera facilities (\$8 million), and the purchase of fire safety apparatus (\$6 million).

Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million, and Greenway Rd/Cave Creek Wash Bridge-\$7 million), and Police PACE Upgrade/Replacement (\$12 million).

Major Projects planned for fiscal year 2014-15 include the replacement of the City's telephone system and data network (\$36 million), continued work on Avenida Rio Salado and Black Mountain Blvd ramps to SR51 (\$28 million), and an upgrade to the South Transit Facility (\$19 million).



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
City of Phoenix Aviation	\$ 157,884	\$ 332,920	\$ 168,639	\$ 180,571	\$ 319,309	\$ 159,131



Discussion:

In fiscal year 2011-12 the department spent \$190 million on stage 1a of the PHX Sky Train. In fiscal year 2013-14 the department spent \$19 million on Terminal Development Concept Design.

Aviation has spent or committed \$115.5 million of an expected \$126 million in fiscal year 2014-15 for the Terminal Development Concept Design. In addition to normal reinvestment in the infrastructure of the airport system Aviation is planning to spend \$23 million on Terminal 4 International Expansion.

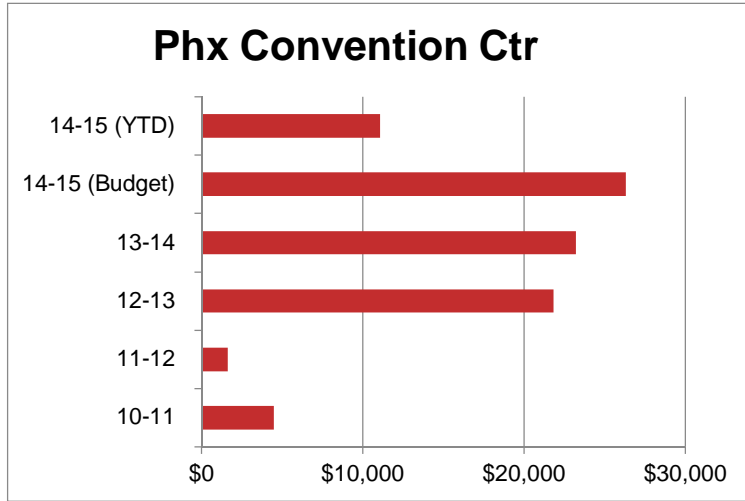
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

City of Phoenix	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Phx Convention Ctr	\$ 4,493	\$ 1,644	\$ 21,830	\$ 23,189	\$ 26,317	\$ 11,079

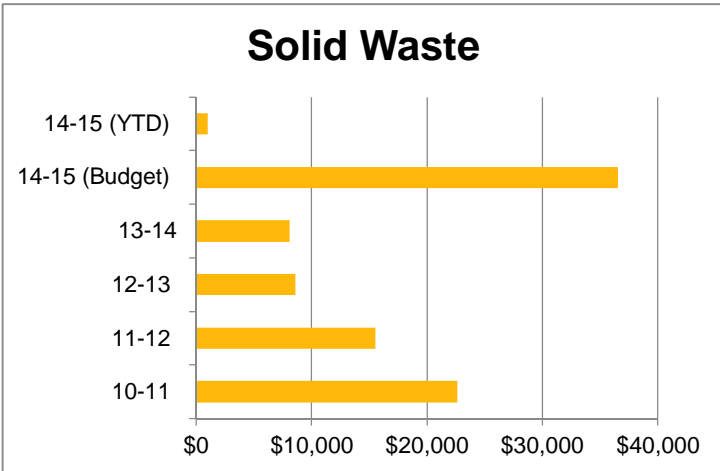
Discussion:

Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the state funded portion of the 2005 Convention Center bonds. The payments from the state are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. For fiscal year 2012-13 and fiscal year 2013-14 that payment was \$20 million.

Phoenix Convention Center has included another \$20 million debt service payment in the fiscal year 2014-15 capital budget.



City of Phoenix	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Solid Waste	\$ 22,640	\$ 15,512	\$ 8,605	\$ 8,063	\$ 36,550	\$ 992



Discussion:

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

The fiscal year 2014-15 capital budget for Solid Waste includes \$12 million for a Composting Facility at the 27th Avenue site.

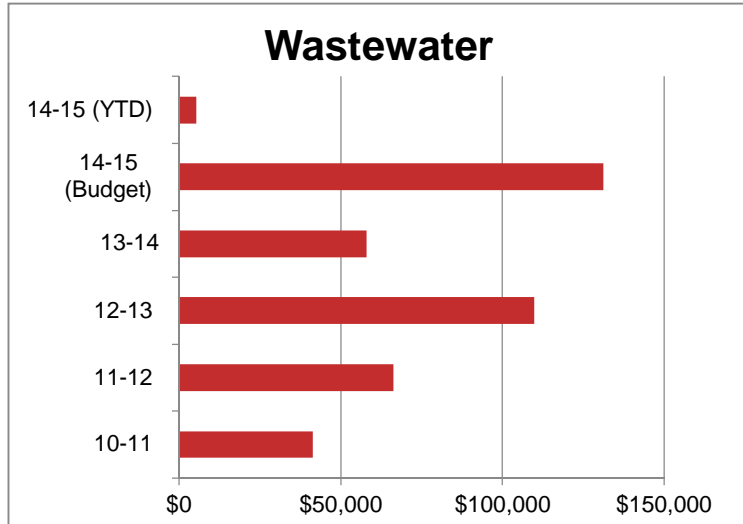
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 21 - 33

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Wastewater	\$ 41,347	\$ 66,342	\$ 109,914	\$ 58,012	\$ 131,222	\$ 5,363

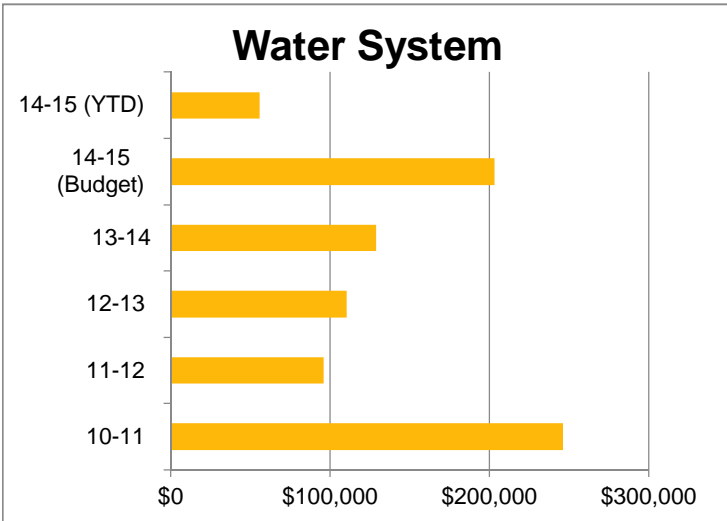
Discussion:

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

In fiscal year 2014-15 Wastewater is planning to begin work on the SROG Interceptor, spending \$8 million.



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Water System	\$ 246,177	\$ 95,990	\$ 110,333	\$ 129,080	\$ 203,162	\$ 56,052



Discussion:

Major Projects in fiscal year 2010-11 included Val Vista GAC Contactors (\$51 million), Rehabilitation of the 42nd St/Baseline Reservoir (\$19 million), DBP mitigation at various water treatment plants (\$27 million), and Residential Pressure Improvements (\$41 million).

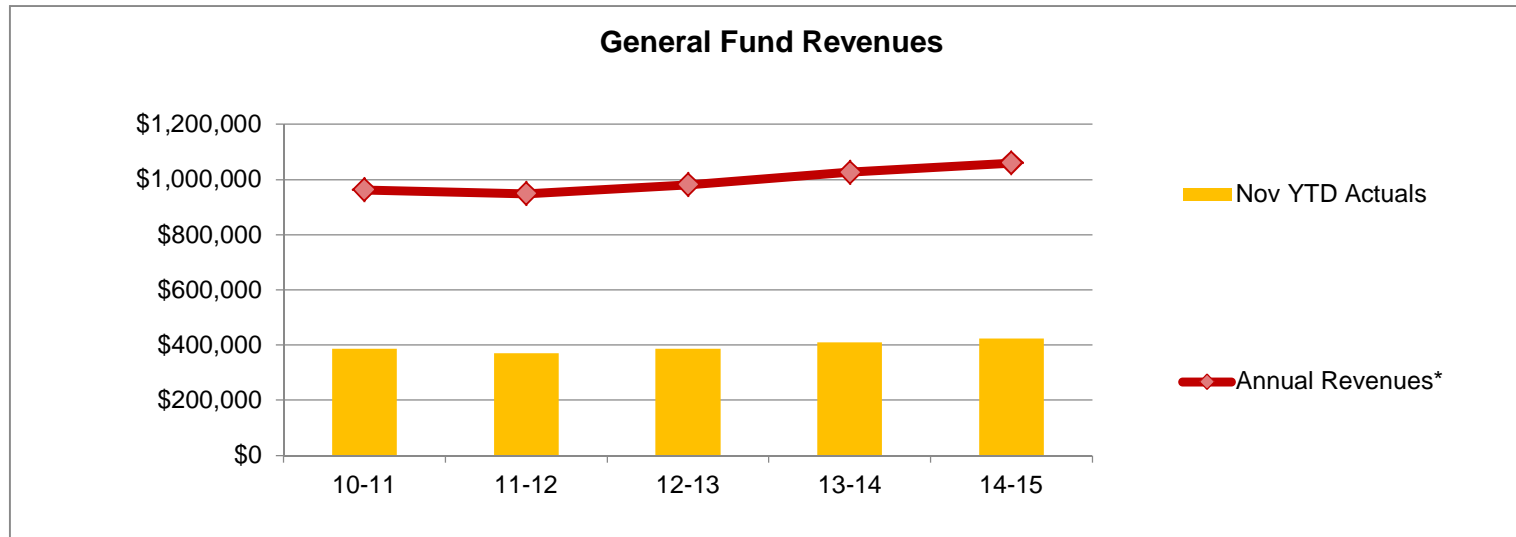
Major projects in fiscal year 2013-14 include construction of a new 20 million gallon concrete reservoir at Deer Valley WTP (\$16 million).

Through November 2014, the water system has spent or committed \$9.3 million for rehabilitation at the 24th Street water treatment plant and \$24.0 million for improvements to the solids handling facility at the Union Hills water treatment plant. In addition to normal reinvestment in the infrastructure of the water system, an upgrade to the Customer Care and Billing system costing \$7 million is planned in fiscal year 2014-15.

Revenues

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

General Fund Total Operating Revenue (Dollars in Thousands) Refer to detailed financial schedules pages 21 thru 33



	Nov YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	387,288	962,689	40.2%
11-12	370,835	948,384	39.1%
12-13	387,451	980,945	39.5%
13-14	408,585	1,026,167	39.8%
14-15	423,814	1,060,289	40.0%

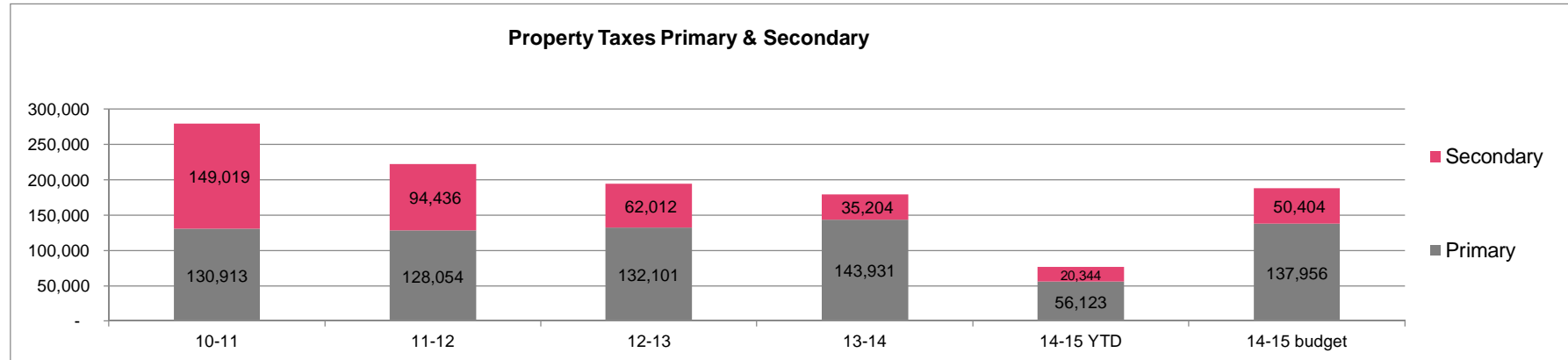
* - For prior years - total actual revenues, for current year - total approved budget

Expected

Fiscal Year 2014-15 general fund operating revenues were budgeted to increase 3.3% over prior year actuals. Actual year over year revenues are performing as expected with growth through November 2014 of 3.7%. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	279,932	(3,017)	1,118	1,279	18,792	85,251	34,444	9,642	5,599	10,676	14,532	68,087	33,529
11-12	222,488	(2,553)	1,059	1,189	13,656	55,555	40,845	7,689	5,685	8,871	11,013	35,952	43,527
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
14-15 YTD	76,467	(1,107)	760	816	12,338	63,660							
14-15 budget	188,360	(1,754)	1,068	936	11,588	49,416	32,866	6,919	4,504	6,706	8,422	39,405	28,284

Note: Monthly budget amount for 13-14 is the average % of last 3 years of the total budget amount

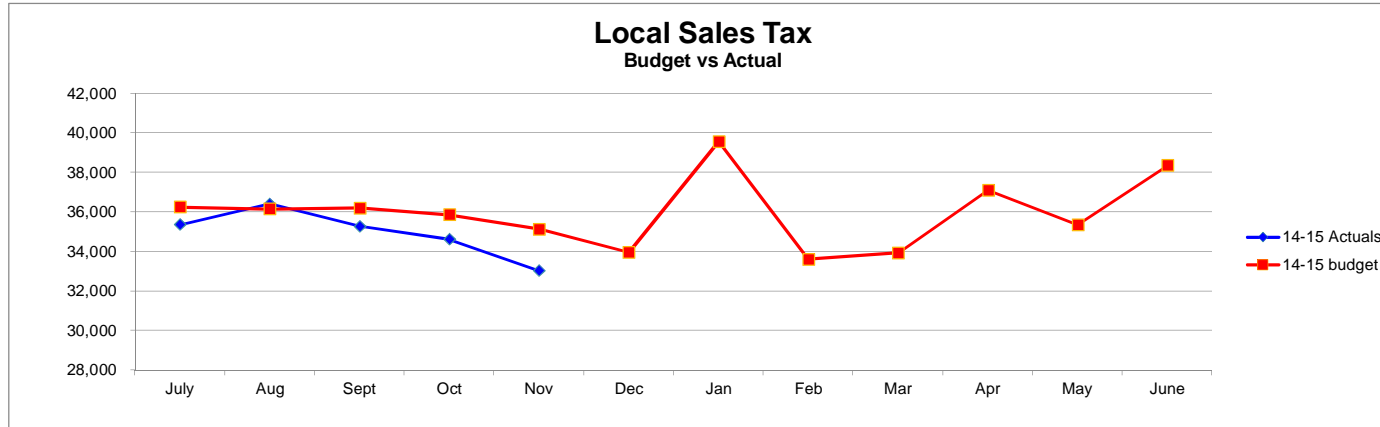


Better than Expected

Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective. Property tax revenues are 24.8 % higher than budget expectations through November 2014. This corresponds to a 31.1% increase over year to date revenues through November 2013.

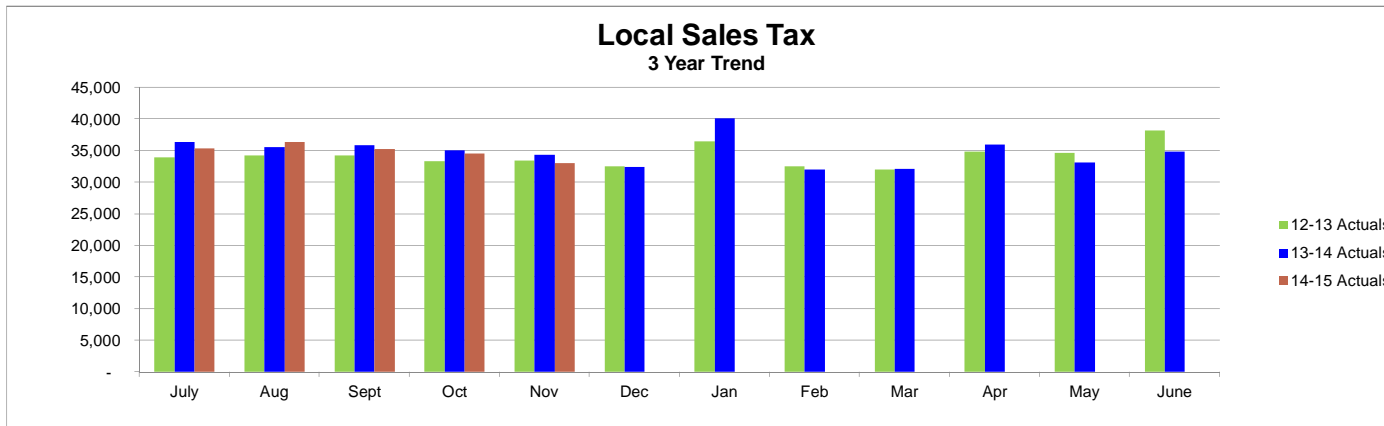
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 32



Corrective Action Taken

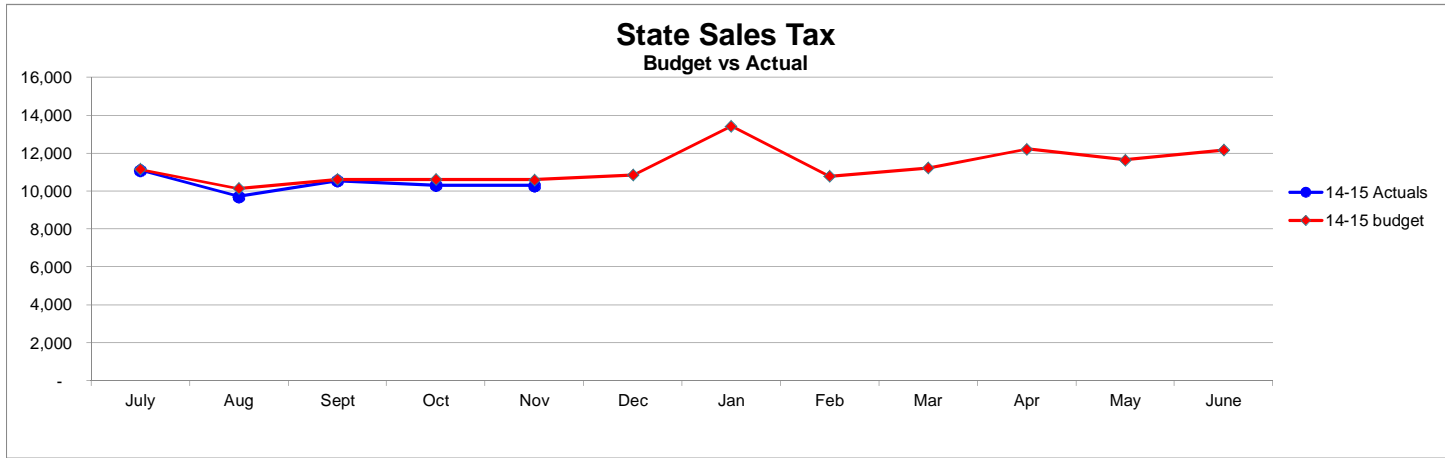
Local sales tax revenues through November 2014 are 2.7% below budget for that period. In October 2014 the budget and research department lowered their estimate for annual local sales tax revenues by \$15.5 million. Expenditures are being monitored to ensure that they do not exceed the available resources based on this new estimate.



Through November 2014, local sales tax revenues are 1.4% lower than the same period in the prior year. Local sales tax revenues saw a net increase from fiscal year 2012-13 to fiscal year 2013-14. However, in seven of the ten reporting months since the decrease of the food tax from 2% to 1%, local sales tax revenues have shown a year over year decline, resulting in a net year over year decrease of 1.9% for that period.

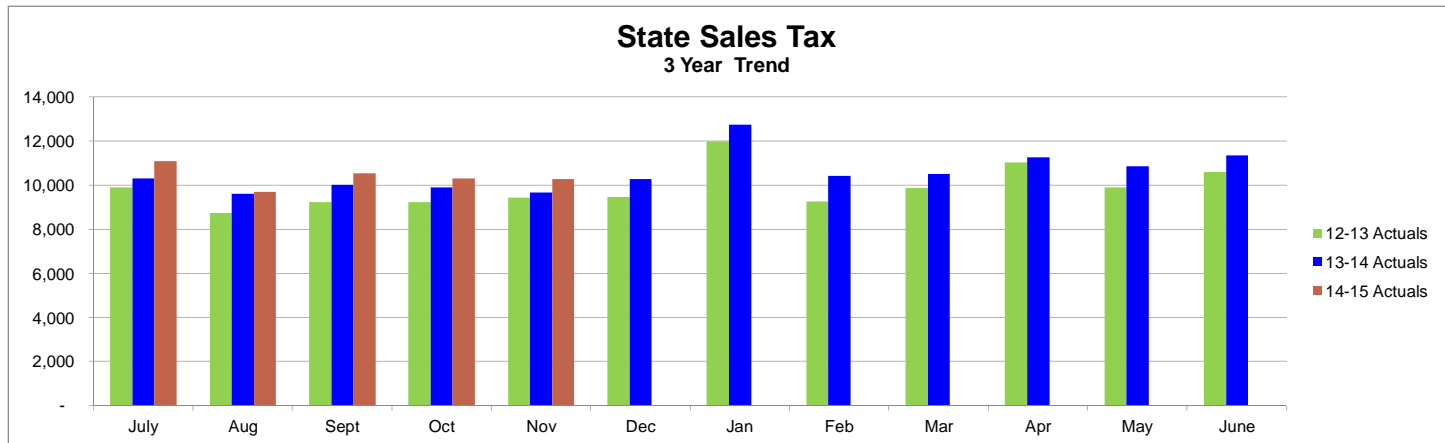
[Click Here for Additional Information](#)

State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

State shared sales tax revenues through November 2014 are 2.2% below the budget estimates for the same period.

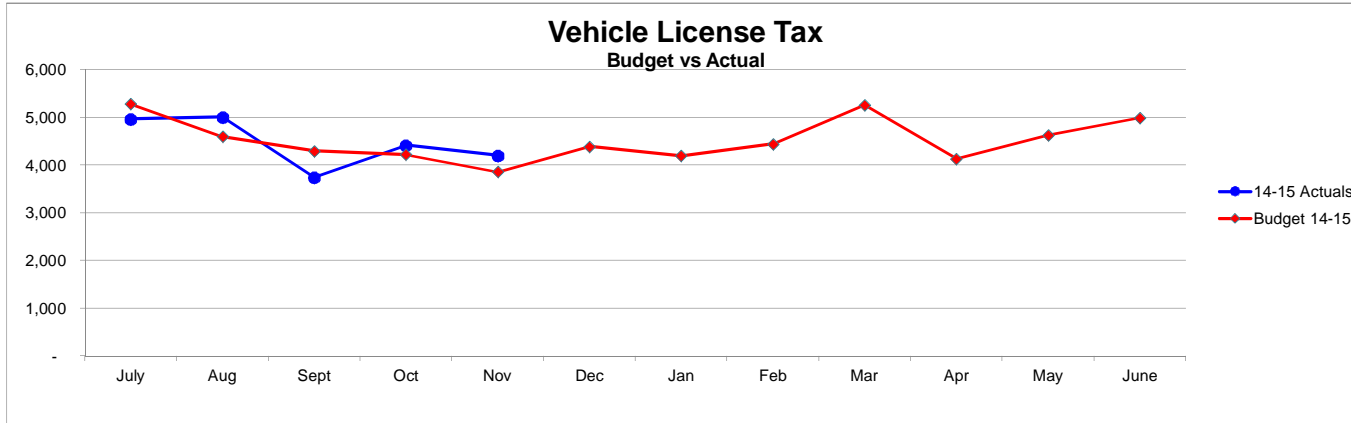


Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. Through November 2014 state shared sales tax revenues were 4.9% higher than through November 2013.

[Click Here for Additional Information](#)

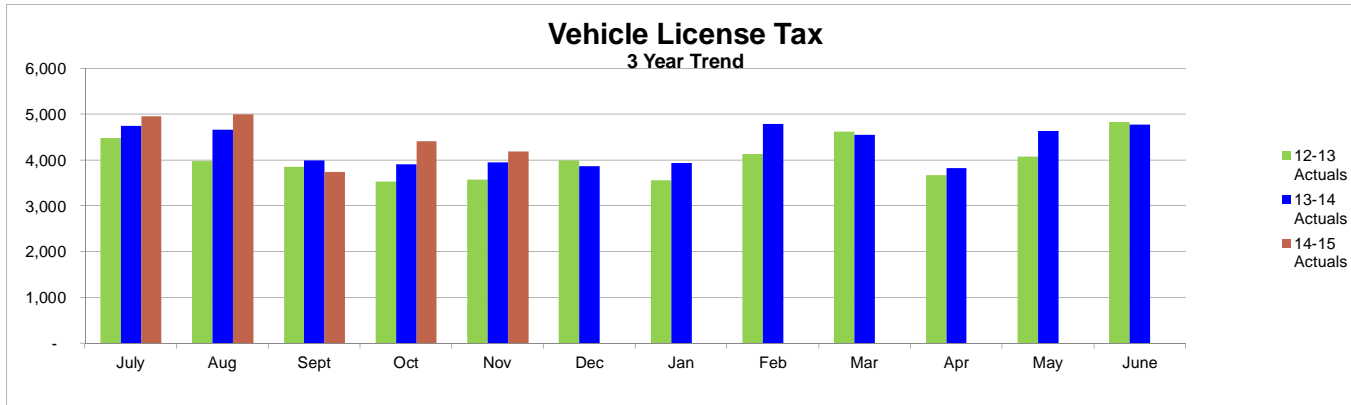
Vehicle License Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 3:



Expected

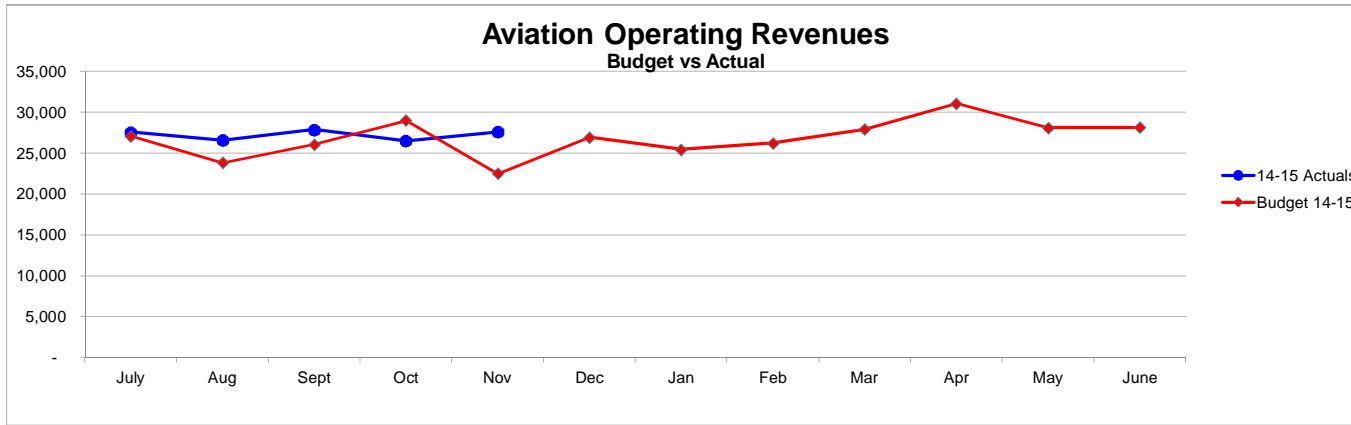
State shared vehicle license tax revenues through November 2014 are 0.3% higher than budget expectations for the same period.



State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues through November 2014 were 4.9% higher than through November 2013.

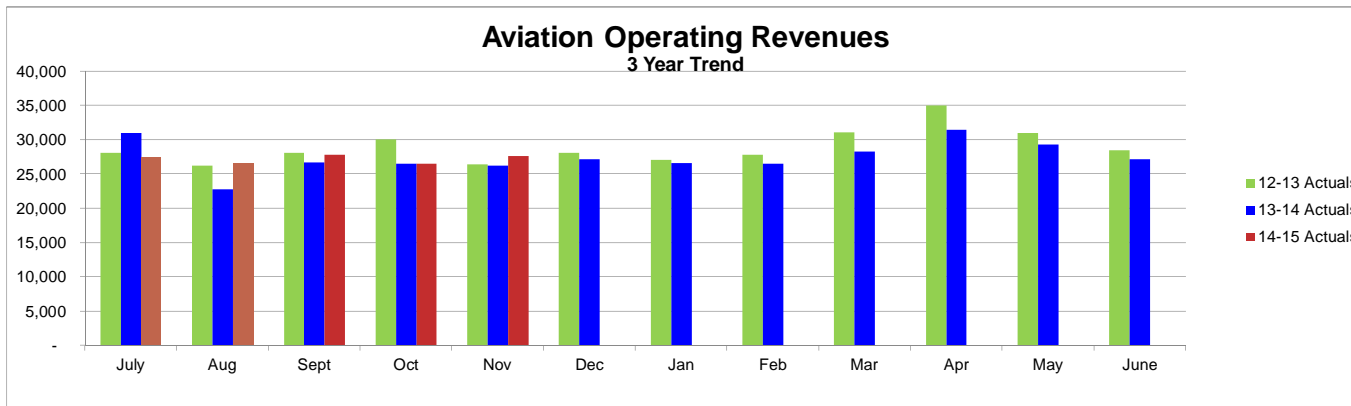
[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Better than Expected

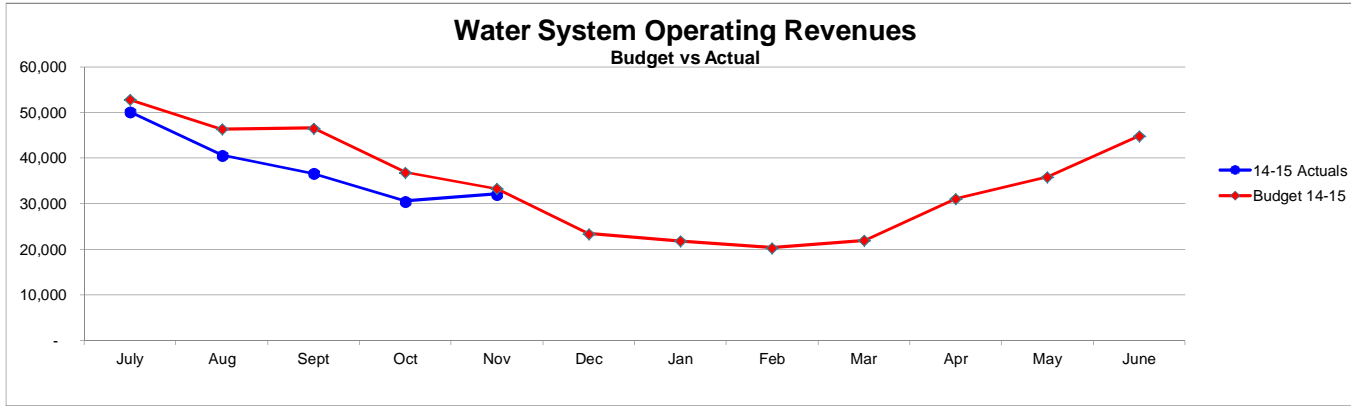
Aviation revenues through November 2014 were better than expected at 5.9% higher than budget expectations for the same period.



In the above chart, fiscal year 2012-13 includes customer facility charge revenues. In fiscal year 2013-14, customer facility charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted to \$41.4 million. Through November 2014, aviation operating revenues are 2.2% higher than through November 2013.

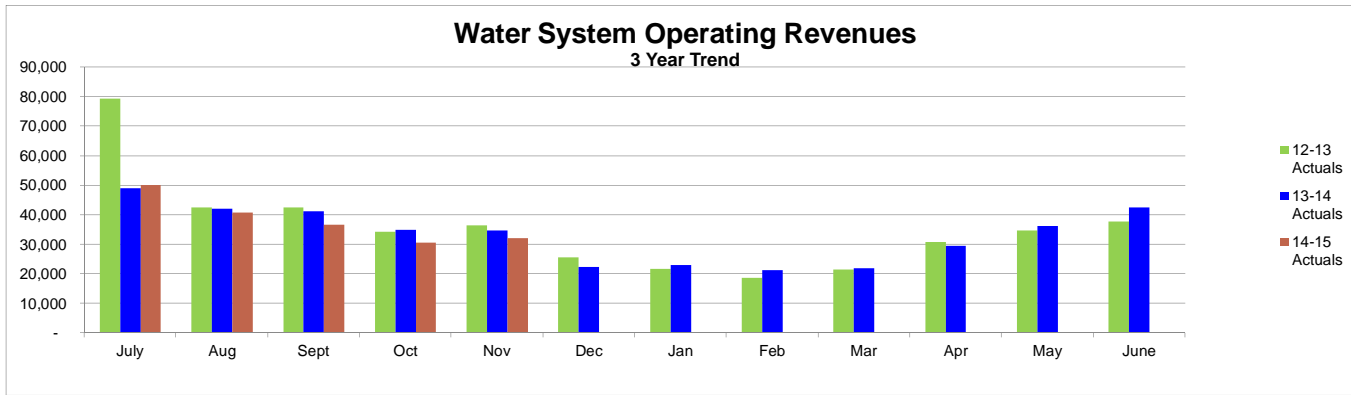
[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)
 Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

Water revenues are 11.9% below budget projections through November 2014 reflecting the record setting rainfall received in the 2014 monsoon.

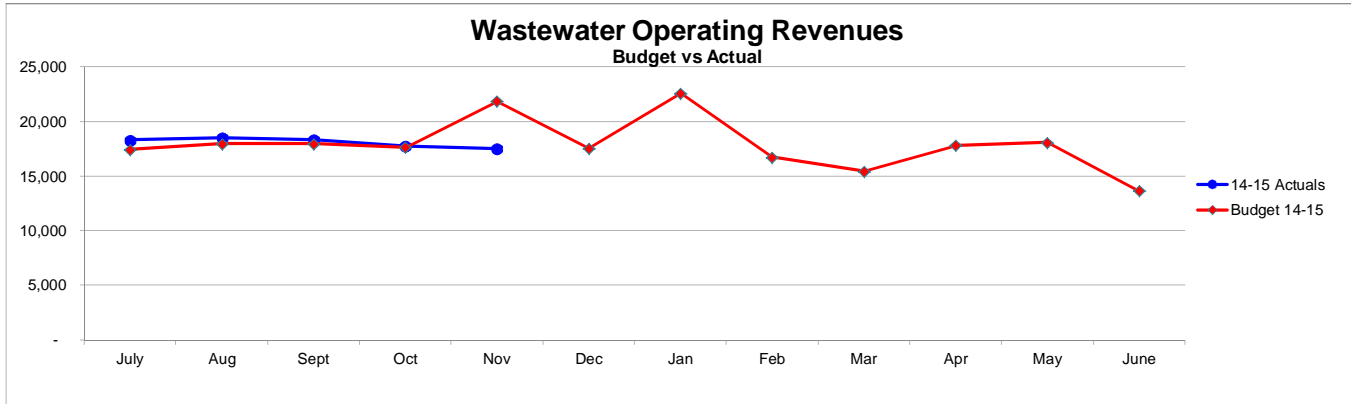


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Primarily due to the large amount of rainfall received in August and September 2014, year to date revenues through November 2014 are 5.8% below revenues through November 2013.

[Click Here for Additional Information](#)

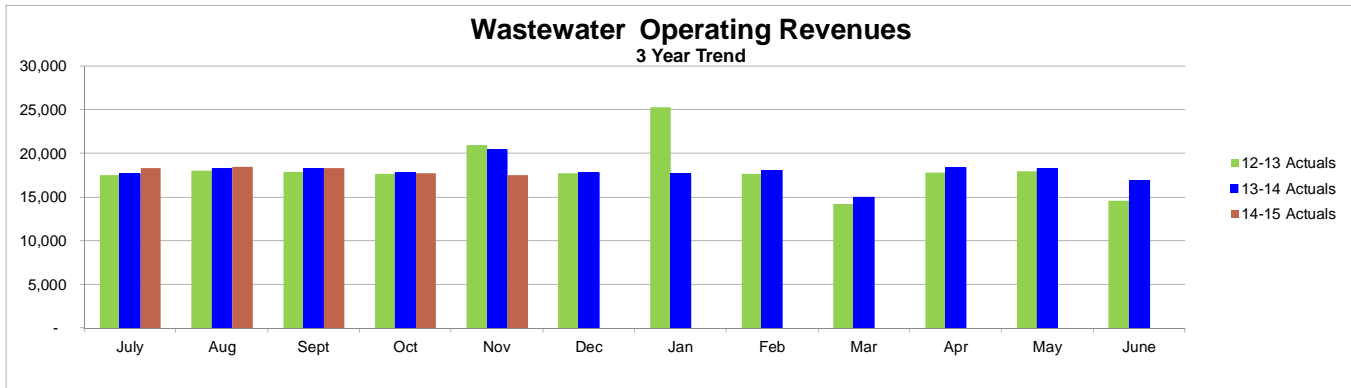
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



Monitor & Consider Corrective Action

Wastewater revenues through November 2014 are 2.6% lower than budget expectations for the same time frame.



[Click Here for Additional Information](#)

General Funds Summary

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

General Fund Revenue



As of November 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Revenues			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 174,722	\$ 177,253
Privilege License Fees	2,541	465	663
State Shared Taxes			
State Sales Tax	135,474	51,969	49,531
State Income Tax	175,174	72,993	67,201
Vehicle License Tax	54,300	22,329	21,276
Primary Property Tax	137,956	56,123	46,998
Licenses and Permits	2,833	970	980
Cable Communications	9,495	2,260	2,430
Municipal Court			
Fines and Forfeitures	17,722	6,117	6,728
Court Default Fee	1,015	281	314
Police	13,487	5,874	4,236
Library	1,025	356	378
Parks and Recreation	7,361	2,543	2,861
Planning & Development	1,431	485	551
Street Transportation	3,928	2,332	1,494
Fire			
Emergency Transportation Service	32,500	12,503	12,672
Other	13,596	4,129	5,260
Interest	1,800	1,045	717
Other Fees and Service Charges	17,331	6,318	7,042
Total Revenues	\$ 1,060,289	\$ 423,814	\$ 408,585

General Fund Expenditures



As of November 30

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 659	\$ 727
City Council	3,537	1,445	1,413
City Manager	2,366	1,430	1,639
Information Technology Services	37,168	12,928	15,669
Public Information	2,072	789	1,109
Equal Opportunity	2,336	1,052	983
Law	19,960	8,020	8,528
City Auditor	2,410	1,174	1,247
City Clerk	4,244	1,335	1,893
Human Resources	9,871	3,855	3,870
Budget and Research	2,956	1,380	1,503
Finance	18,277	7,414	8,394
Others	2,005	1,600	1,496
Total General Government	109,033	43,081	48,471
Criminal Justice			
Municipal Court	29,049	11,599	12,288
Public Defender	4,982	2,010	1,832
Total Criminal Justice	34,031	13,609	14,120
Public Safety			
Police	471,386	196,465	191,334
Fire	255,563	106,020	102,744
Others	14	18	(47)
Total Public Safety	726,963	302,503	294,031
Transportation			
Street Transportation	21,554	7,856	8,707
Public Transit	18,202	8,475	6,319
Total Transportation	39,756	16,331	15,026
Community Development			
Economic Development	4,796	1,930	2,057
Neighborhood Services Department	12,481	4,820	5,180
Planning and Development	4,910	1,789	1,998
Others	54	20	20
Total Community Development	22,241	8,559	9,255
Community Enrichment			
Parks and Recreation	92,913	37,248	39,769
Library	35,515	13,639	14,392
Human Services	18,895	6,719	7,893
Others	2,872	1,474	1,257
Total Community Enrichment	150,195	59,080	63,311
Environmental Services			
Public Works	17,663	7,572	5,387
Environmental Programs	845	251	325
Total Environmental Services	18,508	7,823	5,712
Capital Improvement	2,845	1,333	369
Contingencies	45,268	-	-
Total Expenditures and Encumbrance:	\$ 1,148,840	\$ 452,319	\$ 450,295

Citywide Summary

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

Citywide Operating Revenue



As of November 30
(dollars in thousands)

Source	Budget	Actual	
	Estimate 2014-15	2014-15	Year-to-Date 2013-14
General Funds			
Local Taxes:			
Sales Taxes	\$ 431,320	\$ 174,722	\$ 177,253
Privilege License Fees	2,541	465	663
State Shared Taxes:			
State Sales Tax	135,474	51,969	49,531
State Income Tax	175,174	72,993	67,201
Vehicle License Tax	54,300	22,329	21,276
Primary Property Tax	137,956	56,123	46,998
Licenses and Permits	2,833	970	980
Cable Communications	9,495	2,260	2,430
Municipal Court	18,737	6,398	7,042
Police	13,487	5,874	4,236
Library Fees	1,025	356	378
Parks and Recreation	7,361	2,543	2,861
Planning & Development	1,431	485	551
Street Transportation	3,928	2,332	1,494
Fire	46,096	16,632	17,932
Interest	1,800	1,045	717
Other Fees and Service Charges	17,331	6,318	7,042
Total General Funds	1,060,289	423,814	408,585
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,135	12,142	11,725
Public Safety Enhancement & Expansion	88,346	36,582	35,693
Parks and Preserves	31,337	12,082	11,646
Golf Courses	8,716	1,822	1,777
Transit 2000	167,198	64,601	69,220
Court Awards	4,386	7,419	6,201
Planning and Development	42,783	21,905	20,977
Capital Construction	15,470	6,236	6,508
Sports Facilities	16,701	5,316	5,268
Highway User Revenue	106,783	42,884	39,190
Regional Transit Revenues	46,597	12,258	10,359
Community Reinvestment	2,609	2,357	1,992
Other Restricted Fees	44,684	13,886	13,956
Grants	282,747	65,269	98,810
G.O. Bond/Secondary Property Tax	55,333	20,344	11,332
Total Special Revenue and Debt Service Funds	944,825	325,103	344,654
Enterprise Funds			
Aviation	322,353	136,093	133,200
Convention Center	63,497	23,019	20,575
Water System	415,361	190,292	201,989
Wastewater	214,792	90,464	92,360
Solid Waste	150,150	62,314	61,428
Total Enterprise Funds	1,166,153	502,182	509,552
Total Operating Revenues	\$ 3,171,267	\$ 1,251,099	\$ 1,262,791

Citywide Operating Expenditures



As of November 30
(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Government			
General Funds	\$ 109,033	\$ 43,081	\$ 48,471
Other Funds	13,845	3,791	2,087
Total General Government	<u>122,878</u>	<u>46,872</u>	<u>50,558</u>
Criminal Justice			
General Funds	34,031	13,609	14,120
Other Funds	12,788	3,517	3,494
Total Criminal Justice	<u>46,819</u>	<u>17,126</u>	<u>17,614</u>
Public Safety			
General Funds	726,963	302,503	294,031
Other Funds	148,030	51,235	60,001
Total Public Safety	<u>874,993</u>	<u>353,738</u>	<u>354,032</u>
Transportation			
General Funds	39,756	16,331	15,026
Other Funds	570,288	320,570	318,829
Total Transportation	<u>610,044</u>	<u>336,901</u>	<u>333,855</u>
Community Development			
General Funds	22,241	8,559	9,255
Other Funds	207,823	76,947	82,054
Total Community Development	<u>230,064</u>	<u>85,506</u>	<u>91,309</u>
Community Enrichment			
General Funds	150,195	59,080	63,311
Other Funds	134,839	56,195	54,647
Total Community Enrichment	<u>285,034</u>	<u>115,275</u>	<u>117,958</u>
Environmental Services			
General Funds	18,508	7,823	5,712
Other Funds	597,757	225,903	235,312
Total Environmental Services	<u>616,265</u>	<u>233,726</u>	<u>241,024</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	55,960	41,994
Total Debt Service	<u>74,164</u>	<u>55,960</u>	<u>41,994</u>
Capital Improvement			
General Funds	2,845	1,333	369
Other Funds	575,187	127,518	112,203
Total Capital Improvement	<u>578,032</u>	<u>128,851</u>	<u>112,572</u>
Contingencies			
General Funds	45,268	-	-
Other Funds	48,500	-	-
Total Contingencies	<u>93,768</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,148,840	452,319	450,295
Other Funds	2,383,221	921,636	910,621
Total Operating Budget	<u>\$ 3,532,061</u>	<u>\$ 1,373,955</u>	<u>\$ 1,360,916</u>

Citywide Detail

Presents, in detail, the results of the City's operations for the current month and for the fiscal year-to-date. Included are breakdowns of the City's revenues, operating budget expenditures, capital budget expenditures and bonds authorized and sold.

Citywide Operating Revenue by Source



For the Month Ended November 30		Source	Budget Estimate 2014-15	Actual Year-to-Date			
2014	2013			2014-15	2013-14		
General Funds							
Local Taxes:							
\$	33,032,501	\$	34,362,907	\$	174,721,683	\$	177,253,394
	277,081		301,933		465,189		663,219
	<u>33,309,582</u>		<u>34,664,840</u>		<u>175,186,872</u>		<u>177,916,613</u>
State Shared Taxes:							
	10,295,460		9,672,528		51,969,411		49,531,470
	14,598,650		13,440,181		72,993,248		67,200,905
	4,197,690		3,957,809		22,328,566		21,275,889
	<u>29,091,800</u>		<u>27,070,518</u>		<u>147,291,225</u>		<u>138,008,264</u>
	46,673,250		37,575,817		56,123,361		46,998,407
	164,495		140,263		970,056		979,603
	-		-		2,260,237		2,430,105
	1,060,322		1,220,524		6,117,280		6,728,515
	48,355		53,081		280,760		313,537
	<u>1,108,677</u>		<u>1,273,605</u>		<u>6,398,040</u>		<u>7,042,052</u>
	1,246,985		1,106,144		5,874,276		4,235,587
	50,027		58,845		355,653		377,722
	125,881		503,526		2,543,474		2,860,866
	109,109		105,631		484,617		551,102
	153,198		227,767		2,332,051		1,493,420
	2,269,115		2,640,396		12,502,928		12,672,360
	72,900		66,100		318,259		258,325
	54,449		2,192,791		3,810,403		5,001,500
	<u>2,396,464</u>		<u>4,899,287</u>		<u>16,631,590</u>		<u>17,932,185</u>
	220,594		154,651		1,044,953		716,663
	1,181,064		(6,195)		6,317,578		7,042,225
	<u>115,831,126</u>		<u>107,774,699</u>		<u>423,813,983</u>		<u>408,584,814</u>
Total General Funds							

Citywide Operating Revenue by Source (continued)



For the Month Ended November 30		Source	Budget Estimate	Actual Year-to-Date				
2014	2013		2014-15	2014-15	2013-14			
Special Revenue and Debt Service Funds								
\$	1,613,952	\$	1,652,558					
	115,282		118,040					
	576,412		590,200					
	16,649		7,375					
	<u>2,322,295</u>		<u>2,368,173</u>					
	5,113,183		5,032,993					
	1,795,212		1,713,952					
	(9,672)		(10,117)					
	<u>6,898,723</u>		<u>6,736,828</u>					
	2,326,339		2,376,783					
	403,142		372,279					
	(1,505)		5,761					
	220,465		171,869					
	(3,338)		(5,372)					
	18,328		4,878					
	<u>637,092</u>		<u>549,415</u>					
	8,294,222		9,443,185					
	3,505,781		3,150,472					
	<u>11,800,003</u>		<u>12,593,657</u>					
	303,215		-					
	3,583,536		3,024,629					
	1,236,764		1,259,919					
	1,371,531		1,373,079					
	132,486		143,368					
	<u>1,504,017</u>		<u>1,516,447</u>					
		Neighborhood Protection:						
		Police Neighborhood Protection	\$	21,791,000	\$	8,386,383	\$	8,094,363
		Police Blockwatch		1,556,000		599,027		578,169
		Fire Neighborhood Protection		7,783,000		2,995,137		2,890,844
		Interest/Other		5,000		161,870		161,911
		<i>Total Neighborhood Protection</i>		<u>31,135,000</u>		<u>12,142,417</u>		<u>11,725,287</u>
		Public Safety Enhancement & Expansion:						
		Police		66,032,000		27,032,036		26,318,518
		Fire		22,381,000		9,611,667		9,416,486
		Interest/Other		(67,500)		(61,327)		(42,137)
		<i>Total Public Safety Enhancement & Expansion</i>		<u>88,345,500</u>		<u>36,582,376</u>		<u>35,692,867</u>
		Parks and Preserves		31,337,000		12,081,809		11,645,833
		Golf Courses:						
		Fees		5,722,702		1,073,863		1,055,015
		Coffee Shops		311,350		30,183		25,465
		Concessions		2,352,140		725,005		721,226
		Interest		(70,000)		(15,111)		(23,134)
		Other		399,500		8,235		(1,075)
		<i>Total Golf Courses</i>		<u>8,715,692</u>		<u>1,822,175</u>		<u>1,777,497</u>
		Transit 2000:						
		Sales Taxes		115,177,000		43,206,177		46,253,500
		Interest/Other		52,021,458		21,394,751		22,966,120
		<i>Total Transit 2000</i>		<u>167,198,458</u>		<u>64,600,928</u>		<u>69,219,620</u>
		Court Awards		4,385,818		7,418,855		6,200,633
		Planning and Development		42,783,000		21,904,635		20,976,890
		Capital Construction		15,470,000		6,235,677		6,507,754
		Sports Facilities:						
		Sales Taxes		16,451,000		5,134,687		5,078,115
		Interest/Other		250,000		181,635		189,393
		<i>Total Sports Facilities</i>		<u>16,701,000</u>		<u>5,316,322</u>		<u>5,267,508</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended November 30		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2014	2013			2014-15	2013-14
Special Revenue and Debt Service Funds (Cont'd)					
Highway User Revenue:					
8,545,593	7,630,443	Highway User Revenue	106,383,000	42,600,471	38,780,190
27,901	19,708	Interest	200,000	131,989	82,934
(1,778)	56,150	Other	200,000	151,171	327,323
<u>8,571,716</u>	<u>7,706,301</u>	<i>Total Highway User Revenue</i>	<u>106,783,000</u>	<u>42,883,631</u>	<u>39,190,447</u>
2,523,975	2,599,518	Regional Transit Revenues	46,596,781	12,258,622	10,359,530
1,139,035	25,884	Community Reinvestment	2,608,664	2,357,102	1,991,922
896,872	3,399,026	Other Restricted Fees	44,684,752	13,885,801	13,955,503
Grants:					
Public Housing:					
\$ 524,963	\$ 516,988	Rentals	\$ 7,109,137	\$ 2,680,549	\$ 2,657,938
5,581,542	8,676,123	Grants	74,501,952	26,144,137	25,558,556
79,471	907,189	Other	4,714,782	665,629	2,761,649
<u>6,185,976</u>	<u>10,100,300</u>	<i>Total Public Housing</i>	<u>86,325,871</u>	<u>29,490,315</u>	<u>30,978,143</u>
Other:					
3,659,719	3,208,010	Human Resources	40,078,832	11,011,406	10,578,615
1,306,650	4,267,380	Federal Transit Administration	72,253,928	3,281,204	26,299,663
3,263,419	4,904,673	Community Development	31,945,433	8,139,929	9,855,389
2,767,470	4,976,593	Other	52,142,725	13,345,884	21,098,352
<u>10,997,258</u>	<u>17,356,656</u>	<i>Total Other</i>	<u>196,420,918</u>	<u>35,778,423</u>	<u>67,832,019</u>
<u>17,183,234</u>	<u>27,456,956</u>	<i>Total Grants</i>	<u>282,746,789</u>	<u>65,268,738</u>	<u>98,810,162</u>
G.O. Bond/Secondary Property Tax					
16,986,483	9,069,278	Secondary Property Tax	50,404,017	20,343,775	11,330,733
-	3,034	Interest	4,928,832	177	1,439
<u>16,986,483</u>	<u>9,072,312</u>	<i>Total G.O. Bond/Secondary Property Tax</i>	<u>55,332,849</u>	<u>20,343,952</u>	<u>11,332,172</u>
<u>77,913,299</u>	<u>80,685,848</u>	<i>Total Special Revenue and Debt Service Funds</i>	<u>944,824,303</u>	<u>325,103,040</u>	<u>344,653,625</u>
Enterprise Funds					
AVIATION:					
Sky Harbor:					
8,699,264	8,658,276	Airlines	131,840,000	42,417,324	42,522,506
18,244,258	15,521,125	Concessions	182,337,300	89,885,858	85,757,923
23,325	71,391	Interest	800,000	248,177	349,704
176,672	1,536,482	Other	2,498,000	1,268,083	2,477,281
188,751	179,340	Phoenix-Goodyear	1,895,125	905,226	866,662
247,549	247,314	Phoenix-Deer Valley	2,982,075	1,222,329	1,227,109
30,523	8,167	Phoenix-Customer Facility Charge	-	145,961	(751)
<u>27,610,342</u>	<u>26,222,095</u>	<i>Total Aviation</i>	<u>322,352,500</u>	<u>136,092,958</u>	<u>133,200,434</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended November 30		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2014	2013			2014-15	2013-14
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
3,679,425	3,739,538	Excise Taxes	47,993,000	16,960,408	16,283,218
2,345,166	926,517	Operating Revenue	15,328,192	5,946,868	4,201,466
25,444	21,340	Interest	175,863	111,435	90,306
<u>6,050,035</u>	<u>4,687,395</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>23,018,711</u>	<u>20,574,990</u>
WATER SYSTEM:					
\$ 29,779,116	\$ 33,023,842	Water Sales	\$ 393,242,000	\$ 179,559,932	\$ 191,828,663
325,745	430,989	Water Service Fees	6,000,000	2,147,214	2,565,972
165,787	161,217	Distribution	4,340,000	2,214,100	1,897,273
632,051	482,625	Intergovernmental	6,826,000	3,226,216	2,397,647
224,700	125,520	Development Fees	2,600,000	848,520	802,920
196,617	179,308	Interest	2,342,000	1,069,567	804,823
805,518	370,537	Other	11,000	1,226,223	1,691,912
<u>32,129,534</u>	<u>34,774,038</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>190,291,772</u>	<u>201,989,210</u>
WASTEWATER:					
15,013,557	14,921,755	Sewer Service Charges	182,029,000	75,946,594	75,418,709
1,628,856	1,625,716	Multi-City	16,199,000	8,121,389	7,968,919
217,200	116,820	Development Fees	2,400,000	803,820	756,420
111,349	108,057	Interest	1,348,000	567,898	501,341
558,496	3,679,779	Other	12,816,000	5,024,703	7,714,487
<u>17,529,458</u>	<u>20,452,127</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>90,464,404</u>	<u>92,359,876</u>
SOLID WASTE:					
10,630,006	10,566,312	Collection Fees	128,235,000	53,185,203	52,784,737
755,974	411,207	Landfill Fees	9,720,000	3,689,622	3,470,076
41,867	19,896	Interest	270,000	202,197	141,071
1,188,856	978,529	Other	11,925,446	5,237,193	5,032,279
<u>12,616,703</u>	<u>11,975,944</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>62,314,215</u>	<u>61,428,163</u>
<u>95,936,072</u>	<u>98,111,599</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>502,182,060</u>	<u>509,552,673</u>
<u>\$ 289,680,497</u>	<u>\$ 286,572,146</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 1,251,099,083</u>	<u>\$ 1,262,791,112</u>

Citywide Operating Expenditures by Program



For the Month Ended November 30		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<u>General Government</u>							
\$ 114,809	\$ 134,228	Mayor	\$ 1,831,282	\$ 658,719	\$ 726,592	\$ 658,719	\$ -
304,672	258,449	City Council	3,536,455	1,445,365	1,413,262	1,445,365	-
332,017	333,170	City Manager	2,598,527	1,386,725	1,773,113	1,386,725	-
3,795,911	3,242,279	Information Technology Services	39,623,947	13,893,757	16,555,215	13,233,666	660,091
59,223	167,799	Government Relations	1,295,862	503,422	726,282	503,422	-
206,281	203,455	Public Information	2,410,636	955,293	1,193,522	955,293	-
194,318	192,602	Equal Opportunity	2,925,130	1,214,614	1,152,881	1,214,614	-
1,702,358	1,783,489	Law	20,973,333	8,429,239	8,972,749	8,429,239	-
66,749	238,129	City Auditor	2,409,910	1,173,840	1,246,627	1,173,840	-
295,410	479,046	City Clerk	4,244,327	1,335,291	1,893,116	1,335,291	-
2,482	62,542	Elections	616,163	324,189	678,410	324,189	-
792,870	868,170	Human Resources	11,446,511	4,499,936	4,311,372	4,021,174	478,762
142,760	14,071	Retirement Systems	-	756,508	55,535	756,508	-
5,493	7,804	Phoenix Employment Relations Board	92,797	32,109	36,256	32,109	-
287,980	293,493	Budget and Research	2,955,905	1,380,108	1,503,059	1,380,108	-
1,918,801	1,894,211	Finance	21,198,759	8,542,440	9,954,369	8,475,384	67,056
756,513	557,017	Regional Wireless Cooperative	4,718,242	340,484	(1,634,109)	340,484	-
10,978,647	10,729,954	Total General Government	122,877,786	46,872,039	50,558,251	45,666,130	1,205,909
<u>Criminal Justice</u>							
2,610,531	2,947,098	Municipal Court	41,837,569	15,116,701	15,782,365	12,408,863	2,707,838
399,697	364,725	Public Defender	4,981,585	2,009,760	1,832,006	2,009,760	-
3,010,228	3,311,823	Total Criminal Justice	46,819,154	17,126,461	17,614,371	14,418,623	2,707,838
<u>Public Safety</u>							
40,528,687	43,185,490	Police	570,433,037	232,212,558	234,324,730	229,321,038	2,891,520
21,137,716	22,428,903	Fire	304,086,736	121,270,425	119,498,201	119,767,633	1,502,792
77,209	91,691	Other	472,781	254,822	209,201	254,822	-
61,743,612	65,706,084	Total Public Safety	874,992,554	353,737,805	354,032,132	349,343,493	4,394,312

Citywide Operating Expenditures by Program (continued)



For the Month Ended November 30		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<u>Transportation</u>							
\$ 3,994,646	\$ 4,665,280	Street Transportation	\$ 60,347,257	\$ 24,314,137	\$ 24,692,287	\$ 24,264,609	\$ 49,528
877,773	918,897	Street Lighting	11,676,247	4,756,520	4,599,186	4,756,520	-
20,103,691	23,604,019	Aviation	285,060,223	112,860,093	114,344,530	91,871,485	20,988,608
7,527,957	6,528,805	Public Transit	252,960,307	194,970,534	190,219,009	171,236,842	23,733,692
<u>32,504,067</u>	<u>35,717,001</u>	<i>Total Transportation</i>	<u>610,044,034</u>	<u>336,901,284</u>	<u>333,855,012</u>	<u>292,129,456</u>	<u>44,771,828</u>
<u>Community Development</u>							
3,016,123	3,326,878	Planning and Development	46,760,869	16,406,513	16,363,047	16,406,513	-
6,245,287	5,918,503	Housing	88,592,415	33,454,103	32,506,378	33,422,751	31,352
2,098,256	1,671,677	Economic Development	35,505,370	21,155,197	20,080,373	9,383,276	11,771,921
2,883,399	4,344,289	Neighborhood Services Department	59,205,414	14,490,201	22,359,292	14,490,201	-
<u>14,243,065</u>	<u>15,261,347</u>	<i>Total Community Development</i>	<u>230,064,068</u>	<u>85,506,014</u>	<u>91,309,090</u>	<u>73,702,741</u>	<u>11,803,273</u>
<u>Community Enrichment</u>							
6,872,616	7,145,435	Parks and Recreation	102,825,230	40,751,551	42,610,060	39,951,987	799,564
2,294,010	2,981,495	Library	36,062,173	13,821,967	14,829,768	13,821,967	-
383,268	939,464	Golf	8,354,628	2,860,090	3,408,872	2,860,090	-
4,640,735	4,121,572	Convention Center	60,752,841	29,110,946	27,686,163	21,365,521	7,745,425
920,388	910,103	Sports and Cultural Facilities	11,048,412	4,606,968	4,555,006	-	4,606,968
4,562,083	5,230,680	Human Services	60,440,955	21,709,266	22,654,841	21,586,992	122,274
232,345	152,579	Public Parking Facilities	4,007,435	1,390,750	1,335,751	1,390,750	-
41,205	68,134	Other	1,542,517	1,023,341	877,778	1,023,341	-
<u>19,946,650</u>	<u>21,549,462</u>	<i>Total Community Enrichment</i>	<u>285,034,191</u>	<u>115,274,879</u>	<u>117,958,239</u>	<u>102,000,648</u>	<u>13,274,231</u>

Citywide Operating Expenditures by Program (continued)



For the Month Ended November 30		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 21,468,937	\$ 22,833,261	Water System	\$ 371,308,322	\$ 123,939,048	\$ 123,628,118	\$ 75,642,749	\$ 48,296,299
9,716,230	11,032,546	Wastewater	75,410,036	51,508,310	57,676,218	28,505,798	23,002,512
5,450,263	8,386,953	Solid Waste Management	146,831,385	45,183,669	51,305,120	42,515,847	2,667,822
5,338,033	2,041,600	Public Works	21,384,796	13,020,030	7,783,611	7,590,259	5,429,771
119,129	128,788	Environmental Programs	1,330,589	74,437	631,340	74,437	-
42,092,592	44,423,148	<i>Total Environmental Services</i>	616,265,128	233,725,494	241,024,407	154,329,090	79,396,404
<u>General Obligation Debt Service</u>							
17,493	72,184	Aviation	4,441,975	87,464	360,919	-	87,464
949,886	759,248	Cultural Facilities	12,231,905	4,749,428	3,796,240	-	4,749,428
2,178,042	702,208	Downtown Development	26,136,496	10,890,207	3,511,040	-	10,890,207
-	-	Early Redemption	-	-	-	-	-
72,836	28,128	Economic Development	874,035	364,181	140,639	-	364,181
511,008	384,513	Fire Protection	6,199,154	2,555,038	1,922,564	-	2,555,038
57,140	57,555	Freeway Mitigation	698,890	285,701	287,777	-	285,701
1,001,870	406,970	Historic/Neighborhood Preservation	12,109,390	5,009,350	2,034,849	-	5,009,350
168,622	52,372	Human Services	2,023,464	843,110	261,860	-	843,110
614,301	600,234	Information Systems	7,501,731	3,071,502	3,001,169	-	3,071,502
642,459	648,767	Libraries	8,068,835	3,212,295	3,243,836	-	3,212,295
104,699	97,784	Maintenance Service Centers	1,274,411	523,493	488,921	-	523,493
909,617	1,207,691	Mountain Preserves/Parks	14,276,351	4,548,086	6,038,454	-	4,548,086
4,176	4,184	Municipal Administration Buildings	50,200	20,880	20,917	-	20,880
823,620	605,348	Police Protection	10,019,078	4,118,100	3,026,740	-	4,118,100
306,917	106,593	Public Housing Renovation	3,684,108	1,534,587	532,962	-	1,534,587
237,426	238,768	Sanitary Sewers	3,136,383	1,187,129	1,193,839	-	1,187,129
15	13	Secondary Property Tax	(74,379,600)	125,985	2,213	-	125,985
228,516	78,173	Solid Waste Enterprise Bonds	3,264,075	1,142,579	390,865	-	1,142,579
1,002,676	1,290,460	Storm Sewer Improvements	16,211,189	5,013,383	6,452,299	-	5,013,383
735,721	456,658	Street Improvements	8,976,399	3,678,607	2,283,291	-	3,678,607
532	568	Street Light Refinancing	86,813	2,662	2,839	-	2,662
599,443	599,764	Water System	7,279,133	2,996,205	2,999,463	-	2,996,205
11,167,015	8,398,183	<i>Total Debt Service</i>	74,164,415	55,959,972	41,993,696	-	55,959,972
24,713,156	29,183,055	<u>Capital Improvement</u>	578,031,992	128,851,143	112,571,630	-	128,851,143
-	-	<u>Contingencies</u>	93,768,000	-	-	-	-
\$ 220,399,032	\$ 234,280,057	Total Operating Budget	\$ 3,532,061,322	\$ 1,373,955,091	\$ 1,360,916,828	\$ 1,031,590,181	\$ 342,364,910

Capital Expenditures and Encumbrances



Program	2014-15		2013-14	2014-15 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		
				Budget	Actual	Budget	Actual	
General Government								
Arts and Cultural Facilities	\$ 1,125,574	\$ 2,092	\$ 622,051	\$ 51,574	\$ 2,039	\$ 1,074,000	\$ 53	\$ 1,123,482
Economic Development	8,545,966	1,108,222	893,531	8,381,140	1,107,601	164,826	621	7,437,744
Energy Conservation	1,200,000	579,103	3,472,268	1,200,000	579,103	-	-	620,897
Facilities Management	12,450,845	5,882,535	3,255,673	5,300,845	5,077,183	7,150,000	805,352	6,568,310
Finance	2,436,721	1,725,072	3,703,481	1,161,446	948,790	1,275,275	776,282	711,649
Fire Protection	11,744,923	386,905	1,539,705	7,944,250	-	3,800,673	386,905	11,358,018
Historic Preservation	1,406,342	41,097	152,193	-	-	1,406,342	41,097	1,365,245
Housing	36,572,478	1,368,855	6,324,602	17,299,618	648,122	19,272,860	720,733	35,203,623
Human Services	609,000	13,566	761,603	-	3,249	609,000	10,317	595,434
Information Technology	49,848,470	9,385,997	8,541,357	1,200,391	-	48,648,079	9,385,997	40,462,473
Libraries	1,476,482	304,260	115,911	200,000	81	1,276,482	304,179	1,172,222
Neighborhood Services	6,350,452	277,957	483,776	3,201,373	85,285	3,149,079	192,672	6,072,495
Parks and Mountain Preserves	73,248,002	8,593,449	6,401,265	42,931,503	8,022,165	30,316,499	571,284	64,654,553
Police Protection	3,250,325	277,134	8,544,042	3,182,088	39,076	68,237	238,058	2,973,191
Public Transit	123,636,622	8,335,611	11,601,679	95,545,813	7,994,565	28,090,809	341,046	115,301,011
Regional Wireless Cooperative	17,957,644	130,275	23,340	-	-	17,957,644	130,275	17,827,369
Street Transportation & Drainage	159,820,808	38,043,410	58,844,960	75,677,465	33,024,291	84,143,343	5,019,119	121,777,398
<i>Total Capital Improvement Program</i>	<i>\$ 511,680,654</i>	<i>\$ 76,455,540</i>	<i>\$ 115,281,437</i>	<i>\$ 263,277,506</i>	<i>\$ 57,531,550</i>	<i>\$ 248,403,148</i>	<i>\$ 18,923,990</i>	<i>\$ 435,225,114</i>
Enterprise								
Aviation	\$ 319,309,235	\$ 159,131,499	\$ 89,365,702	\$ 28,117,700	\$ 7,783,742	\$ 291,191,535	\$ 151,347,757	\$ 160,177,736
Phoenix Convention Center	26,317,367	11,079,470	8,917,459	5,868,367	2,559,053	20,449,000	8,520,417	15,237,897
Solid Waste Disposal	36,549,997	991,735	102,142	29,202,053	715,012	7,347,944	276,723	35,558,262
Wastewater	131,221,683	5,362,718	6,178,461	73,266,111	5,432,201	57,955,572	(69,483)	125,858,965
Water System	203,161,550	56,051,836	23,426,008	178,300,255	54,829,585	24,861,295	1,222,251	147,109,714
Enterprise Subtotal	\$ 716,559,832	\$ 232,617,258	\$ 127,989,772	\$ 314,754,486	\$ 71,319,593	\$ 401,805,346	\$ 161,297,665	\$ 483,942,574
Total Capital Budget Program	\$ 1,228,240,486	\$ 309,072,798	\$ 243,271,209	\$ 578,031,992	\$ 128,851,143	\$ 650,208,494	\$ 180,221,655	\$ 919,167,688

Bonds Authorized and Sold



As of November 30

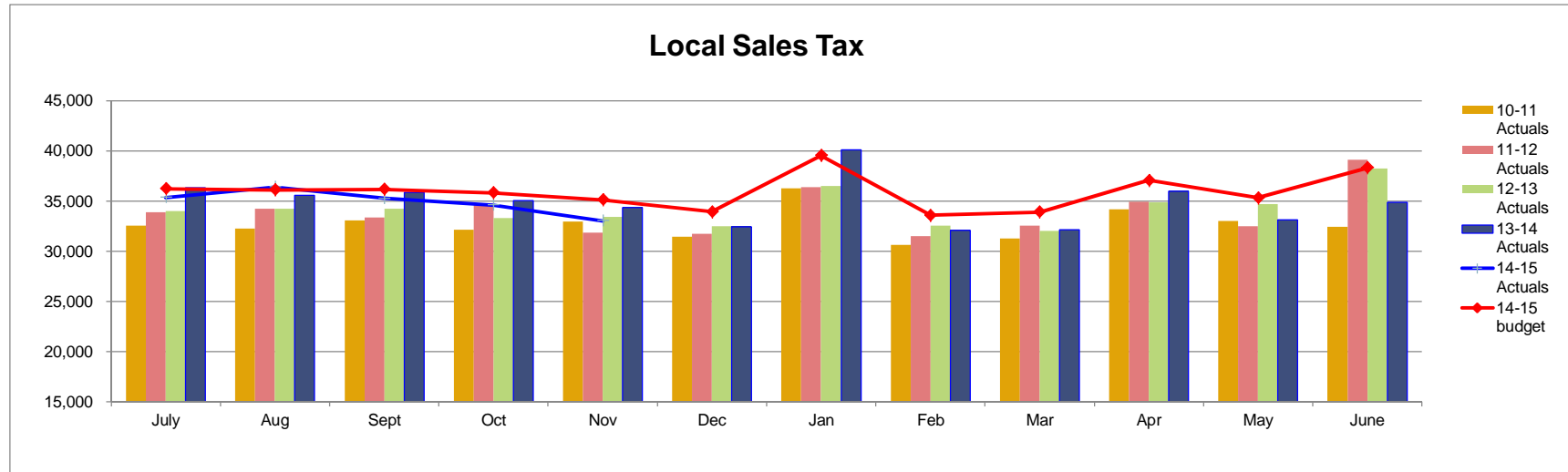
(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	<u>884,175</u>	<u>884,175</u>	<u>-</u>
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	<u>143,890</u>	<u>143,890</u>	<u>-</u>
<i>Total 1988 Authorizations</i>	<u>1,057,350</u>	<u>1,056,350</u>	<u>1,000</u>
<u>2001 Authorization</u>			
General Obligation Bonds			
Education, Youth and Family Cultural Facilities	66,300	64,600	1,700
Computer Technology	125,300	124,685	615
Environmental Cleanup	24,800	24,170	630
Fire Protection	61,500	60,700	800
Historic Preservation	12,000	11,205	795
Library Facilities	33,000	32,100	900
Street Improvements	91,500	89,275	2,225
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space, and Recreational Facilities	77,000	72,575	4,425
Police Protection	78,800	77,685	1,115
Storm Sewer and Flood Protection	66,000	65,950	50
Bonds Fully Issued	<u>43,700</u>	<u>43,700</u>	<u>-</u>
<i>Total 2001 Authorizations</i>	<u>753,900</u>	<u>738,290</u>	<u>15,610</u>
<u>2006 Authorization</u>			
General Obligation Bonds			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	11,100	8,510	2,590
Education and Health Science Facilities	198,700	190,610	8,090
Environmental Cleanup	12,800	8,345	4,455
Family, Senior, and Youth Cultural Facilities	104,622	85,510	19,112
Fire Protection	74,705	61,200	13,505
Library Facilities and Improvements	29,178	21,100	8,078
Parks, Open Space, and Recreational Facilities	115,500	102,290	13,210
Police Protection	107,295	81,900	25,395
Street Improvements	78,200	58,135	20,065
Storm Sewer and Flood Protection	<u>65,400</u>	<u>61,770</u>	<u>3,630</u>
<i>Total 2006 Authorizations</i>	<u>878,500</u>	<u>742,755</u>	<u>135,745</u>
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>

Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)

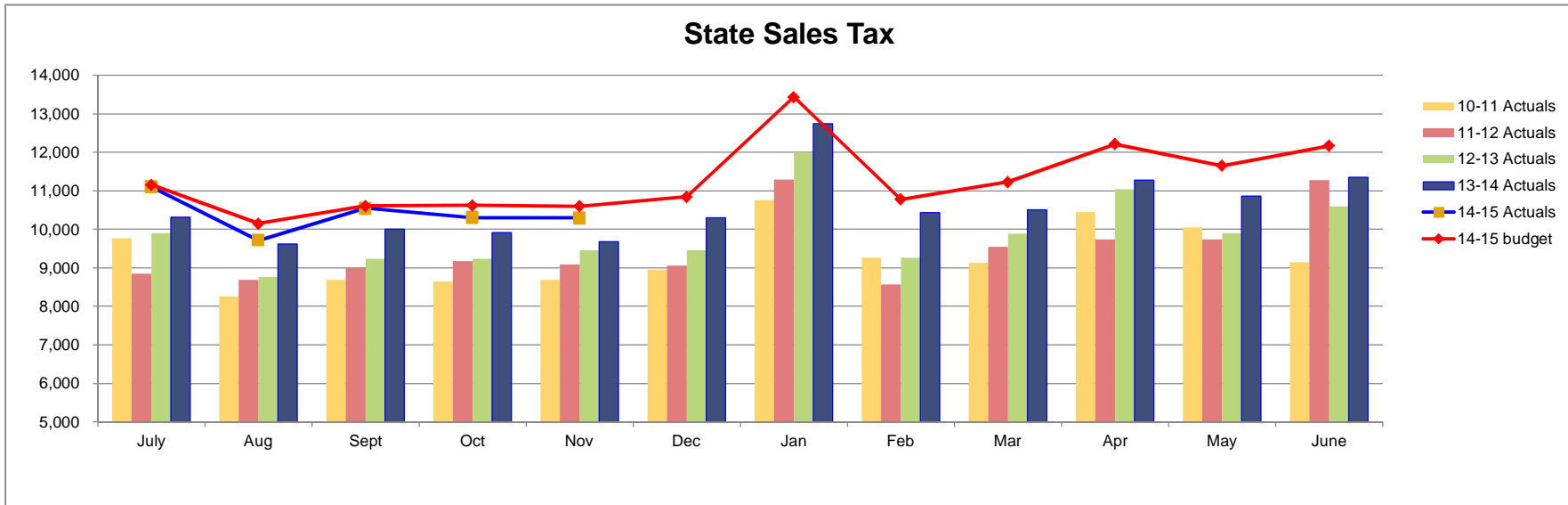


FY	July	Aug	Sept	Oct	Nov	YTD thru Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	32,543	32,288	33,087	32,143	32,952	163,013	31,456	36,278	30,658	31,302	34,169	33,040	32,462
11-12	33,875	34,239	33,371	34,746	31,854	168,085	31,745	36,385	31,532	32,549	34,955	32,521	39,115
12-13	34,005	34,276	34,254	33,337	33,430	169,302	32,504	36,527	32,542	32,047	34,911	34,699	38,243
13-14	36,360	35,589	35,873	35,068	34,363	177,253	32,474	40,116	32,084	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	174,722							
14-15 budget	36,235	36,132	36,183	35,841	35,127	179,518	33,956	39,553	33,595	33,920	37,094	35,346	38,338

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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State Sales Tax (Dollars in Thousands)

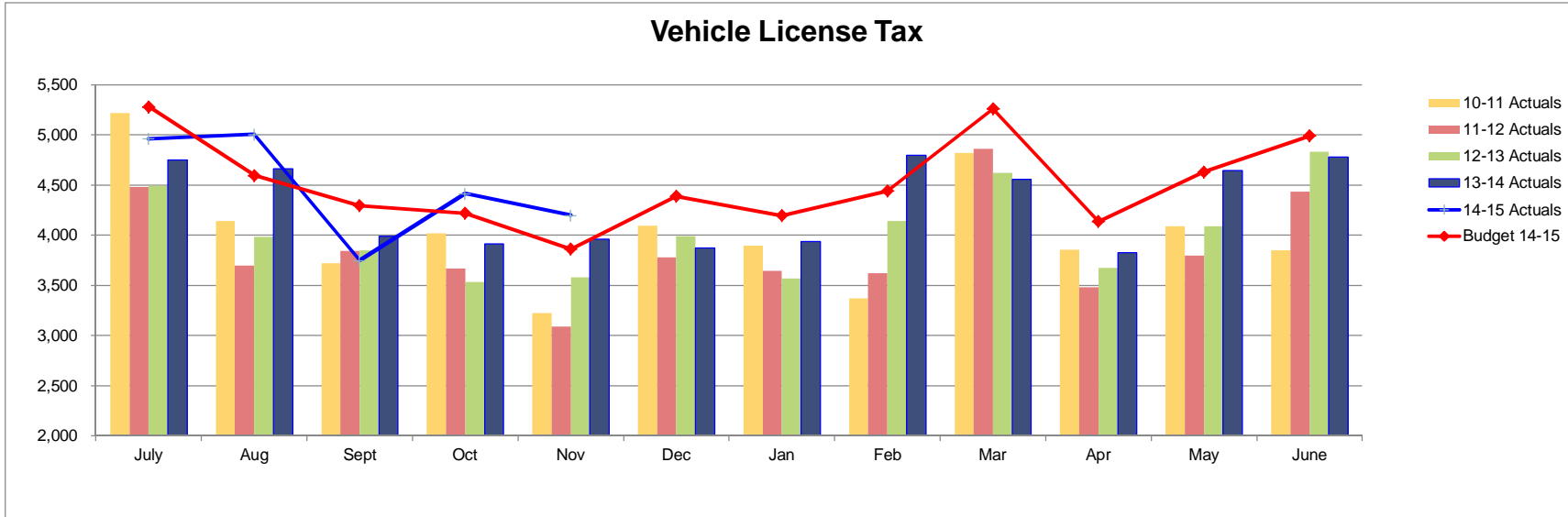


FY	July	Aug	Sept	Oct	Nov	YTD thru Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	9,769	8,262	8,684	8,642	8,687	44,044	8,947	10,757	9,258	9,134	10,448	10,048	9,150
11-12	8,852	8,683	8,993	9,177	9,083	44,787	9,055	11,290	8,572	9,554	9,744	9,743	11,272
12-13	9,907	8,755	9,240	9,229	9,456	46,587	9,462	11,986	9,270	9,887	11,037	9,902	10,599
13-14	10,309	9,616	10,012	9,923	9,673	49,531	10,296	12,744	10,430	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	51,969							
14-15 budget	11,158	10,146	10,610	10,622	10,601	53,137	10,849	13,439	10,782	11,228	12,214	11,652	12,173

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

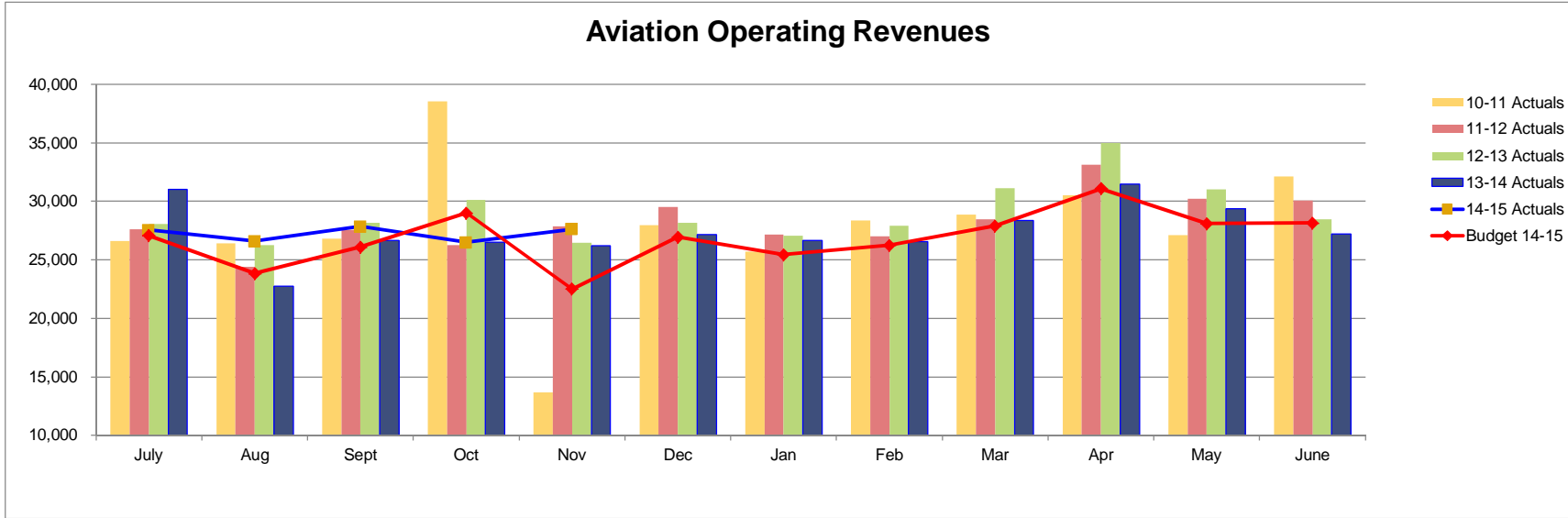


FY	July	Aug	Sept	Oct	Nov	YTD thru Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	5,217	4,141	3,722	4,018	3,224	20,323	4,095	3,894	3,372	4,820	3,854	4,091	3,851
11-12	4,482	3,698	3,842	3,669	3,089	18,780	3,781	3,645	3,620	4,860	3,482	3,796	4,435
12-13	4,493	3,982	3,852	3,535	3,582	19,444	3,993	3,572	4,141	4,623	3,676	4,088	4,834
13-14	4,752	4,663	3,992	3,912	3,958	21,276	3,872	3,936	4,799	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	22,329							
Budget 14-15	5,282	4,596	4,296	4,220	3,862	22,256	4,389	4,195	4,442	5,259	4,137	4,633	4,990

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2013-14 actual expenditures.

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Aviation Revenues (Dollars in Thousands)

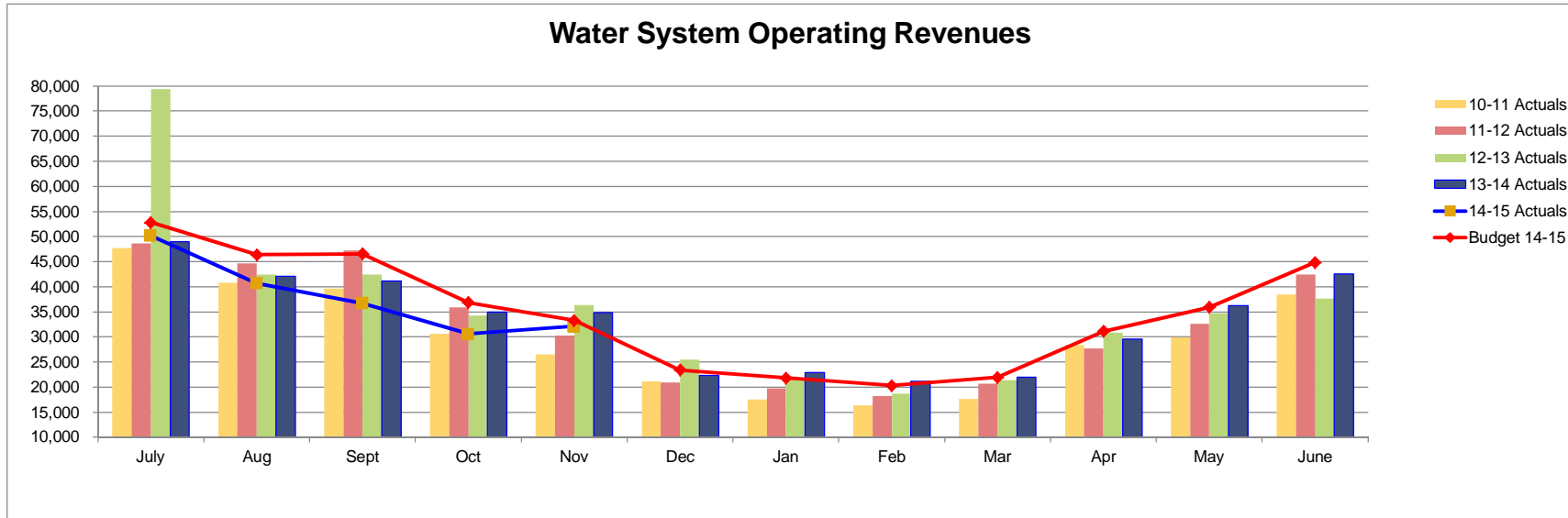


FY	July	Aug	Sept	Oct	Nov	YTD thru Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	26,581	26,388	26,824	38,540	13,697	132,031	27,977	25,681	28,359	28,876	30,528	27,087	32,096
11-12	27,628	24,404	27,570	26,280	27,849	133,730	29,526	27,146	27,028	28,470	33,111	30,194	30,075
12-13	28,080	26,231	28,144	30,124	26,471	139,051	28,146	27,054	27,884	31,100	34,980	31,020	28,463
13-14	31,036	22,760	26,677	26,505	26,222	133,200	27,171	26,659	26,561	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	136,093							
Budget 14-15	27,068	23,834	26,087	29,009	22,510	128,508	26,948	25,447	26,234	27,898	31,072	28,102	28,145

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through FY 2013-14 actual expenditures.

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Water System Revenues (Dollars in Thousands)

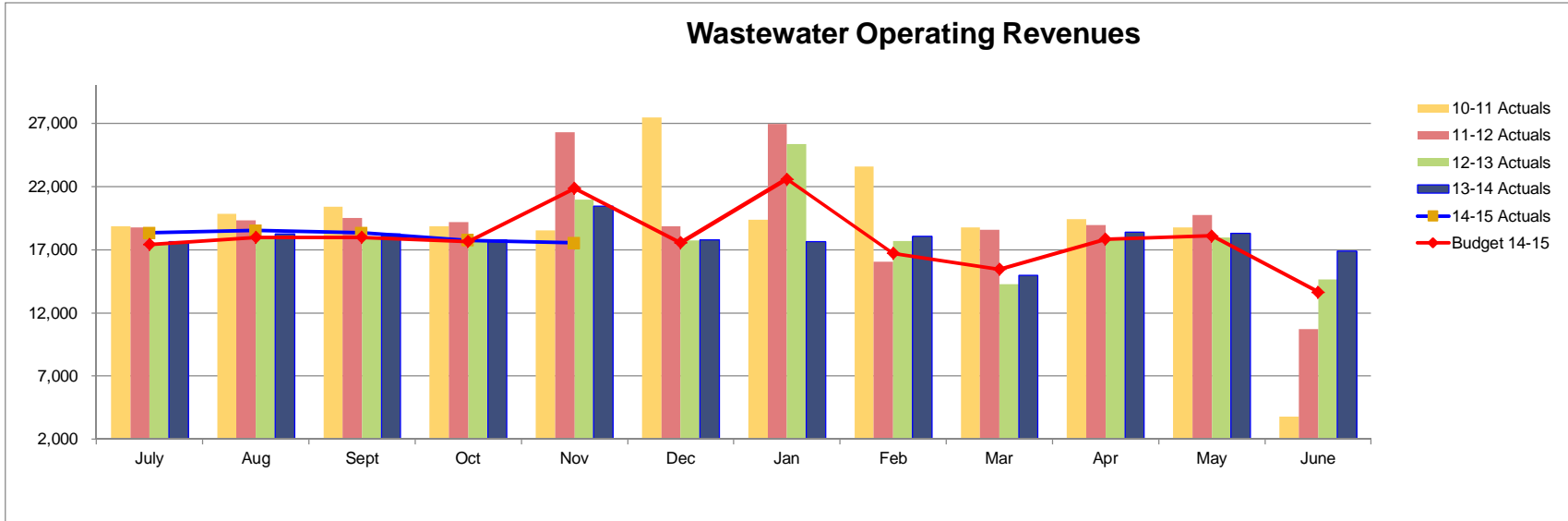


FY	July	Aug	Sept	Oct	Nov	YTD thru Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	47,691	40,774	39,640	30,588	26,585	185,278	21,157	17,482	16,371	17,629	28,414	29,903	38,411
11-12	48,584	44,616	47,230	35,860	30,215	206,506	20,946	19,694	18,282	20,726	27,648	32,635	42,378
12-13	79,417	42,419	42,446	34,197	36,338	234,817	25,523	21,738	18,711	21,386	30,809	34,663	37,680
13-14	49,017	42,137	41,144	34,917	34,774	201,989	22,327	22,872	21,185	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	190,292							
Budget 14-15	52,833	46,373	46,550	36,860	33,299	215,915	23,429	21,835	20,305	21,945	31,141	35,938	44,855

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11, FY 2011-12, and FY 2013-14 actual expenditures. FY 2012-13 expenditures were excluded from the calculation due to a significant outlier in July 2012.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	YTD thru Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	18,867	19,831	20,379	18,860	18,540	96,476	27,453	19,363	23,589	18,759	19,435	18,776	3,789
11-12	18,754	19,339	19,500	19,161	26,283	103,036	18,864	26,967	16,038	18,552	18,938	19,734	10,717
12-13	17,547	18,057	17,930	17,684	20,958	92,177	17,744	25,337	17,663	14,263	17,865	17,982	14,638
13-14	17,634	18,252	18,224	17,798	20,452	92,360	17,763	17,618	18,058	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	90,464							
Budget 14-15	17,423	17,977	17,979	17,652	21,868	92,899	17,564	22,588	16,721	15,442	17,828	18,095	13,653

Note: City of Phoenix revenue is budgeted on an annual basis. 2014-15 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through FY 2013-14 actual expenditures. FY 2010-11 expenditures were excluded from the calculation due to a significant outlier in June 2011.

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