



City of Phoenix

December 2017

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

January 31, 2018

To the Mayor and City Council:

This is the City's Financial Report for June, the twelfth month of fiscal year 2017-18. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

Expenditures by Program

General Fund Presents a five year history, including current year budget and actual, and variance and trend analysis for general fund expenditures.

Citywide Presents a five year history, including current year budget and actual, and variance and trend analysis for citywide expenditures.

Revenues by Source

Presents a current year budget to actual analysis as well as a three year variance and trend analysis for various revenue sources.

Financial Schedules

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

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

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Denise Olson".

Denise Olson
Chief Financial Officer

A handwritten signature in black ink, appearing to read "Sean Kindell".

Sean Kindell
Deputy Finance Director



City of Phoenix

CITY AUDITOR DEPARTMENT

March 28, 2018

CITY AUDITOR REPORT

To the Mayor and City Council,

We have conducted a limited review of the Finance Department's Monthly Financial Report (MFR). The City Charter requires a monthly, written report to the Council detailing expenditures, revenues, and the City's financial condition. The Finance Department is responsible for compiling an accurate and complete MFR.

Our review was conducted in accordance with the attestation standards established by Generally Accepted Government Auditing Standards (GAGAS). A review is substantially less in scope than an audit, the objective of which is the expression of an opinion. Accordingly, we do not express such an opinion. The focus of our review was for mathematical errors and material misstatements.

Based on our review, nothing came to our attention that caused us to believe that the accompanying Monthly Financial Report is not presented, in all material respects, in conformity with generally accepted financial management principles.

Sincerely,

A handwritten signature in black ink that reads "Ross Tate".

Ross Tate
City Auditor



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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.

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.

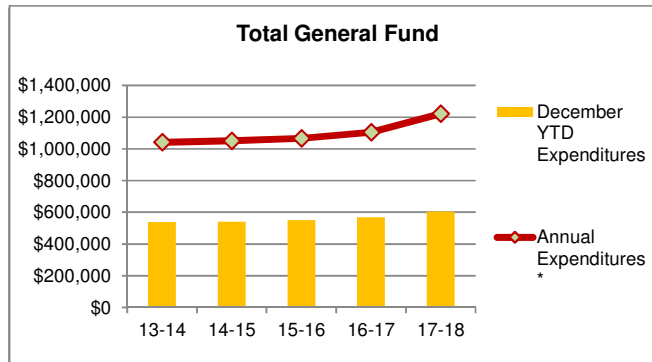
December General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	537,686	1,042,102	51.6%
14-15	540,413	1,051,395	51.4%
15-16	550,771	1,066,521	51.6%
16-17	567,985	1,105,361	51.4%
17-18	604,753	1,221,842	49.5%

* - 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. The fiscal year 2017-18 budgeted general fund expenditures are 10.5% higher than the fiscal year 2016-17 actuals. Fiscal year 2017-18 actual general fund expenditures through December are 6.5% higher than the same period in fiscal year 2016-17.

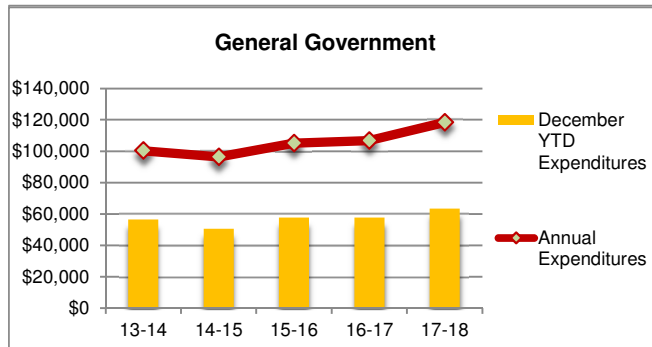
General fund expenditures increased 3.6% in fiscal year 2016-17 over fiscal year 2015-16. This followed increases of 1.4% and 0.9% in the two prior years.

General Government

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	56,460	100,400	56.2%
14-15	50,643	96,385	52.5%
15-16	57,652	105,240	54.8%
16-17	57,726	106,754	54.1%
17-18	63,354	118,398	53.5%

* - 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. The fiscal year 2017-18 budget includes a 10.9% increase over fiscal year 2016-17 actuals. General fund general government expenditures through December are 9.7% higher than the same period in the prior fiscal year.

General fund general government expenditures increased 6.3% over the three years from fiscal year 2013-14 to fiscal year 2016-17. The increase from fiscal year 2015-16 to fiscal year 2016-17 was 1.4%.

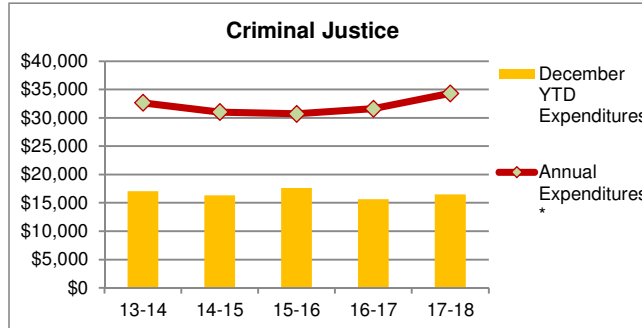
December General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	17,057	32,659	52.2%
14-15	16,331	31,018	52.7%
15-16	17,589	30,698	57.3%
16-17	15,622	31,595	49.4%
17-18	16,472	34,322	48.0%

* - 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. The fiscal year 2017-18 budget includes an 8.6% increase over fiscal year 2016-17 actuals. General fund criminal justice expenditures through December are 5.4% higher than the same period in the prior fiscal year.

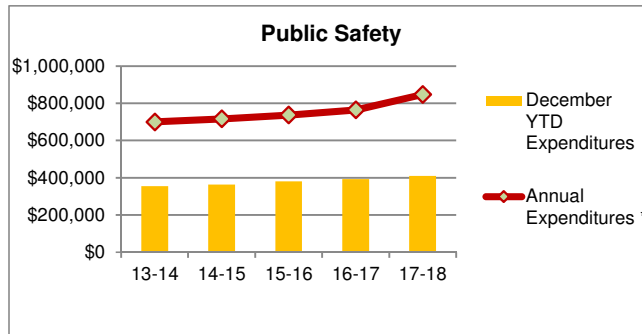
General fund criminal justice expenditures were 2.9% higher in fiscal year 2016-17 over fiscal year 2015-16. Even with that increase, fiscal year 2016-17 expenditures were 3.2% lower than fiscal year 2013-14 levels.

Public Safety

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	354,239	699,796	50.6%
14-15	363,684	716,304	50.8%
15-16	379,953	737,129	51.5%
16-17	393,507	764,482	51.5%
17-18	410,390	847,357	48.4%

* - 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. The general fund public safety fiscal year 2017-18 budget includes a 10.8% increase over fiscal year 2016-17 actuals. Through December, general fund public safety expenditures are 4.3% higher than the prior fiscal year.

General fund public safety expenditures increased 2.4% from fiscal year 2013-14 to fiscal year 2014-15, 2.9% from fiscal year 2014-15 to fiscal year 2015-16, and 3.7% from fiscal year 2015-16 to fiscal year 2016-17.

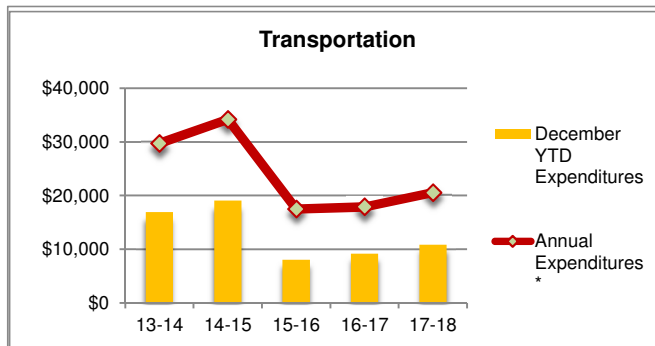
December General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	16,898	29,713	56.9%
14-15	19,079	34,187	55.8%
15-16	8,065	17,473	46.2%
16-17	9,164	17,878	51.3%
17-18	10,818	20,549	52.6%

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

Monitor and Consider Taking Action



Transportation expenditures include costs for public transit and street maintenance and repair. General Fund transportation expenditures for fiscal year 2017-18 are budgeted to increase 14.9% over fiscal year 2016-17 actuals. Through December general fund transportation expenditures are 18.0% higher than the same period in the prior fiscal year.

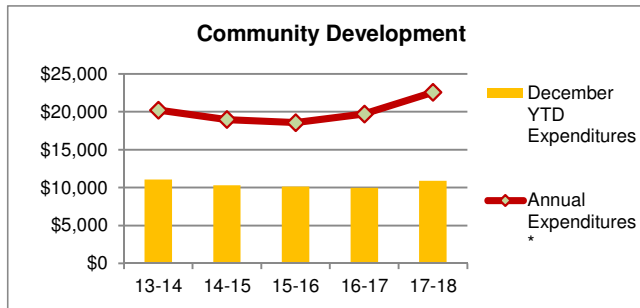
General fund transportation expenditures decreased significantly in fiscal year 2015-16 from prior years due to the passage of proposition 104 which eliminated the need for approximately \$16 million in support for the transit fund from the general fund.

Community Development

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	11,060	20,210	54.7%
14-15	10,333	18,986	54.4%
15-16	10,146	18,571	54.6%
16-17	9,960	19,709	50.5%
17-18	10,901	22,583	48.3%

* - 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. The fiscal year 2017-18 budget includes a 14.6% increase over fiscal year 2016-17 actuals. General fund community development expenditures through December are 9.4% higher than the same period in the prior fiscal year.

General fund community development expenditures increased in fiscal year 2016-17 over fiscal year 2015-16 by 6.1%. This follows year over year decreases in fiscal years 2015-16 and 2014-15 leaving fiscal year 2016-17 expenditures 2.5% lower than fiscal year 2013-14.

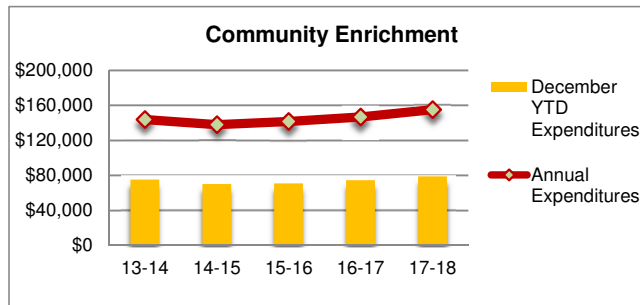
December General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	75,321	143,665	52.4%
14-15	70,388	138,024	51.0%
15-16	71,137	141,483	50.3%
16-17	74,855	146,749	51.0%
17-18	78,978	155,229	50.9%

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

Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. The fiscal year 2017-18 budget includes a 5.8% increase over fiscal year 2016-17 actuals. Through December, general fund community enrichment expenditures are 5.5% higher than the same period in the prior fiscal year.

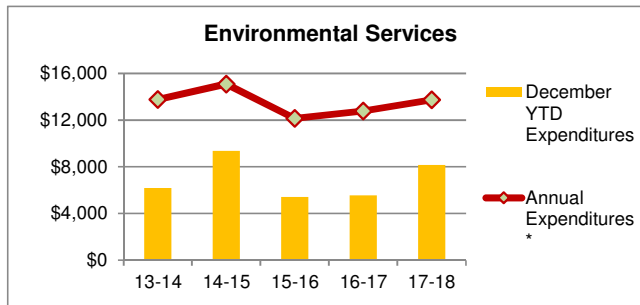
Over the past four years, general fund community enrichment expenditures have remained relatively flat, with fiscal year 2016-17 expenditures 2.1% higher than fiscal year 2013-14.

Environmental Services

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	6,196	13,748	45.1%
14-15	9,367	15,082	62.1%
15-16	5,420	12,143	44.6%
16-17	5,565	12,775	43.6%
17-18	8,158	13,732	59.4%

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

Monitor and Consider Taking Action



Environmental service expenditures include costs for maintaining and operating city facilities. The fiscal year 2017-18 budget includes a 7.5% increase from fiscal year 2016-17 actuals. Through December, general fund environmental services expenditures are 46.6% higher than the same period in the prior fiscal year. Due to the work order system used to allocate public works facility maintenance costs, environmental services expenditures are highly volatile from month to month.

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.

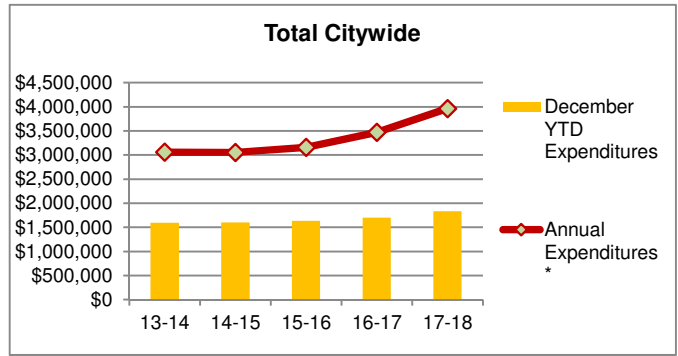
December Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

December			
City of Phoenix	YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	1,592,454	3,054,098	52.1%
14-15	1,604,689	3,051,875	52.6%
15-16	1,632,362	3,156,441	51.7%
16-17	1,702,283	3,468,589	49.1%
17-18	1,836,297	3,959,913	46.4%

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

Better than Expected



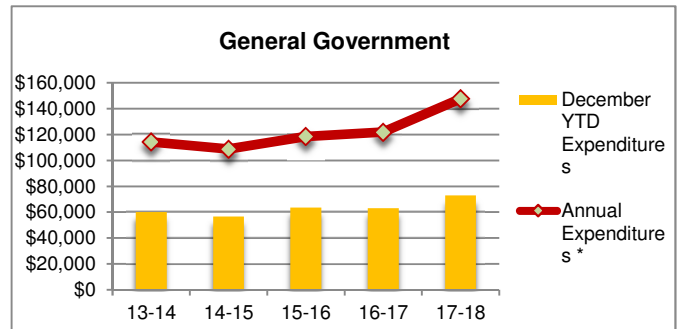
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2017-18 anticipates an increase of 14.2% over fiscal year 2016-17 actuals in total operating expenditures. Actual expenditures through December are 7.9% higher than the same period in the prior fiscal year.

General Government

December			
City of Phoenix	YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	60,213	114,235	52.7%
14-15	56,574	108,690	52.1%
15-16	63,559	118,505	53.6%
16-17	63,147	121,863	51.8%
17-18	72,936	147,657	49.4%

* - 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. Citywide general government expenditures through November are 15.5% higher than the same period in the prior fiscal year. The budget anticipates an increase of 21.2% for fiscal year 2017-18 over fiscal year 2016-17 actuals.

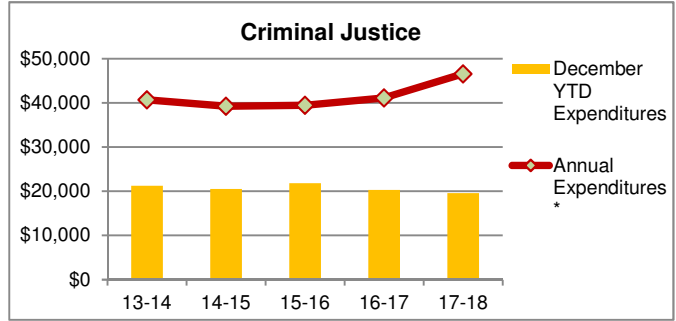
December Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix		December		
	YTD Expenditures	Annual Expenditures *	% of Annual Expenditures	
13-14	21,205	40,697	52.1%	
14-15	20,525	39,265	52.3%	
15-16	21,832	39,463	55.3%	
16-17	20,317	41,117	49.4%	
17-18	19,584	46,594	42.0%	

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

Better than Expected



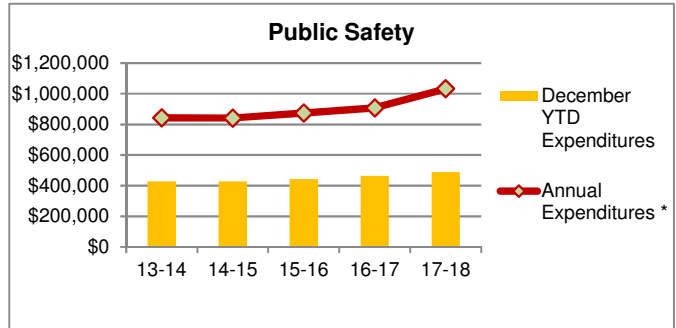
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 3.6% lower through December than the same period in the prior fiscal year. The decrease is primarily due to lower debt service requirements resulting from the 2017 excise tax refunding bonds. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.3%.

Public Safety

City of Phoenix		December		
	YTD Expenditures	Annual Expenditures *	% of Annual Expenditures	
13-14	427,073	842,270	50.7%	
14-15	427,334	841,817	50.8%	
15-16	443,269	874,558	50.7%	
16-17	462,271	908,553	50.9%	
17-18	487,215	1,032,610	47.2%	

* - 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 through December are 5.4% higher than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 13.7%.

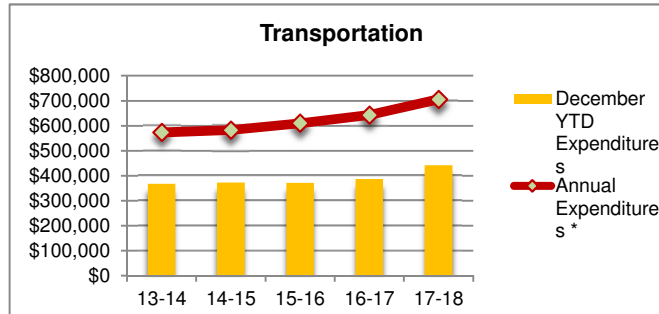
December Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	367,552	573,025	64.1%
14-15	372,555	582,486	64.0%
15-16	371,252	609,990	60.9%
16-17	387,257	642,850	60.2%
17-18	441,630	705,273	62.6%

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

Monitor and Consider Taking Action



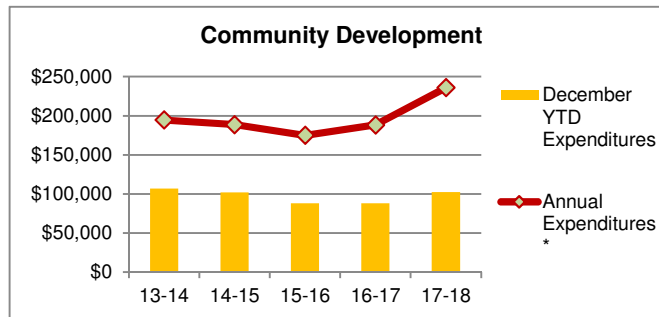
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are 14.0% higher through December than the same period in the prior fiscal year, primarily due to increased contractual transportation for Public Transit. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 9.7%.

Community Development

City of Phoenix	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	106,934	194,542	55.0%
14-15	102,101	188,670	54.1%
15-16	88,268	174,956	50.5%
16-17	87,917	188,365	46.7%
17-18	102,486	235,949	43.4%

* - 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 an increase through December of 16.6% over the same period in the prior fiscal year. The fiscal year 2017-18 budget includes an increase of 25.3% over fiscal year 2016-17 actuals.

December Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

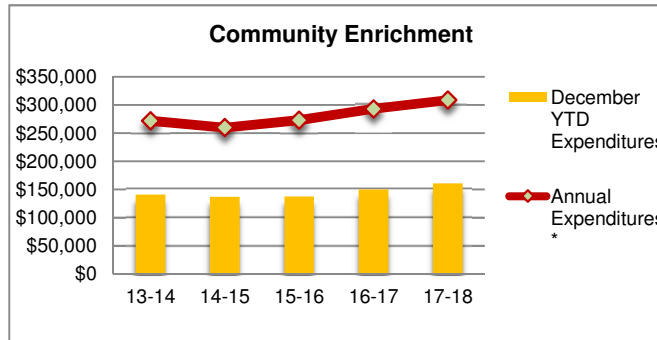
Community Enrichment

	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	140,929	272,326	51.8%
14-15	136,717	259,944	52.6%
15-16	137,253	273,179	50.2%
16-17	149,636	292,983	51.1%
17-18	160,496	308,935	52.0%

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

Monitor and Consider Taking Action

Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures through December are 7.3% higher than the same period in the prior fiscal year. The increase is primarily due to encumbering the annual contract amount for services from the Greater Phoenix Convention and Visitors Bureau. In past years, this amount was recorded on a monthly basis and not encumbered for the whole year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 5.4%.



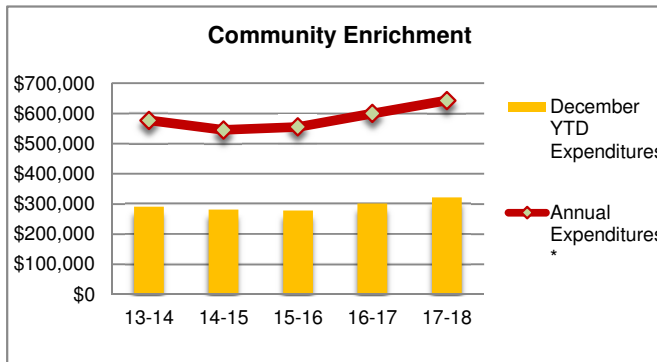
Environmental Services

	December YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
13-14	290,538	577,118	50.3%
14-15	281,419	545,198	51.6%
15-16	277,819	555,711	50.0%
16-17	301,358	599,837	50.2%
17-18	321,859	642,924	50.1%

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

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 6.8% higher through December than the same period in the prior fiscal year. The budgeted increase for fiscal year 2017-18 over fiscal year 2016-17 actuals is 7.2%.



December Citywide YTD Expenditures (Dollars in Thousands)

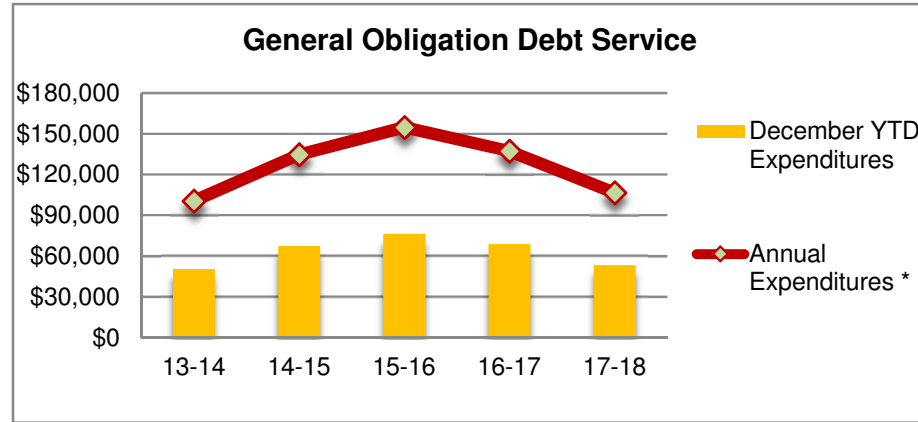
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

	December YTD Expenditures	Annual Expenditures	% of Annual Expenditures
13-14	50,392	100,524	50.1%
14-15	67,358	134,594	50.0%
15-16	76,343	154,710	49.3%
16-17	68,848	137,205	50.2%
17-18	53,392	106,552	50.1%

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

Expected



General obligation debt service expenditures through December are 22.4% lower than the same period in the prior fiscal year. Budgeted expenditures for fiscal year 2017-18 are 22.3% lower than fiscal year 2016-17 actual expenditures for the prior fiscal year.

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 22 - 34

City of Phoenix	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
General Gov't	\$ 263,112	\$ 244,107	\$ 238,739	\$ 315,502	\$ 586,384	\$ 140,879

Discussion:

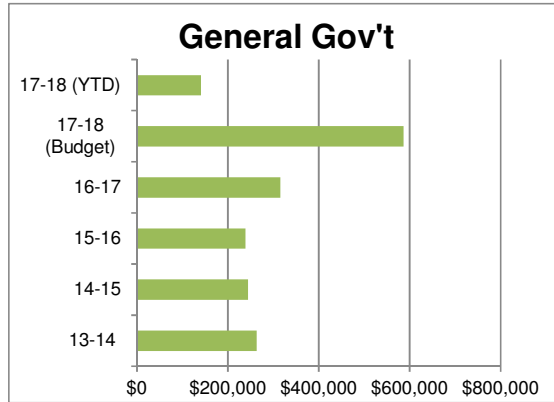
Major projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (\$67 million), and Police PACE Upgrade/Replacement (\$12 million).

Major projects in fiscal year 2014-15 include bus purchases (\$43 million), major street projects (\$40 million including Avenida Rio Salado - \$15 million and Broadway Rd Corridor - \$10 million), local and collector street improvements (\$37 million), transit south facility upgrades (\$21 million), parks and recreation facility improvements (\$18 million), and regional wireless cooperative (\$18 million).

Major projects in fiscal year 2015-16 include street construction, improvement and repair (\$67 million), affordable and low income housing related projects (\$19 million), parks and recreation projects (\$22 million), and transit related projects (\$62 million).

Major projects in fiscal year 2016-17 include street construction, repair and maintenance (\$75 million), bus replacement (\$50 million), sidewalks, traffic signals, bridges, bike lanes and street lighting improvements and maintenance (\$38 million), parks, preserves and recreation facility improvements (\$37 million), wireless communication in the regional bus system (\$25 million), and the 48th St and Washington Light Rail Station (\$20 million).

Major projects budgeted for fiscal year 2017-18 include street construction (\$80 million), parks and recreation facility improvements (\$76 million), street and sidewalk maintenance and repair (\$48 million), purchase of transit buses (\$34 million) and replacement of the City telephone system (\$33 million).



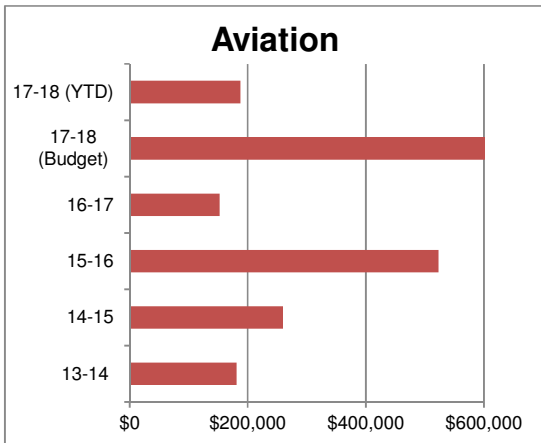
City of Phoenix	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Aviation	\$ 180,571	\$ 259,616	\$ 522,633	\$ 151,957	\$ 681,775	\$ 187,368

Discussion:

In fiscal year 2014-15 major projects included \$122 million for Terminal Development Concept Design and Construction, \$14 million for terminal four improvements, and \$13 million for airfield reconstruction and rehabilitation. Aviation capital expenditures also include \$87 million in debt service.

Major projects in fiscal year 2015-16 include Terminal 3 Development (\$373 million), Terminal 4 improvements and refurbishments (\$28 million), Terminal 4 North Apron Reconstruction (\$24 million) and improvements at the satellite airports (\$17 million).

Major projects in fiscal year 2016-17 include runway, apron and taxiway projects (\$21 million), Communications Center/EOC Design and Construction (\$14 million), Terminal 3 Development (\$12 million), and PHX Sky Train phase 2 (\$10 million). Aviation capital expenditures for fiscal year 2016-17 also includes \$70 million of debt service.



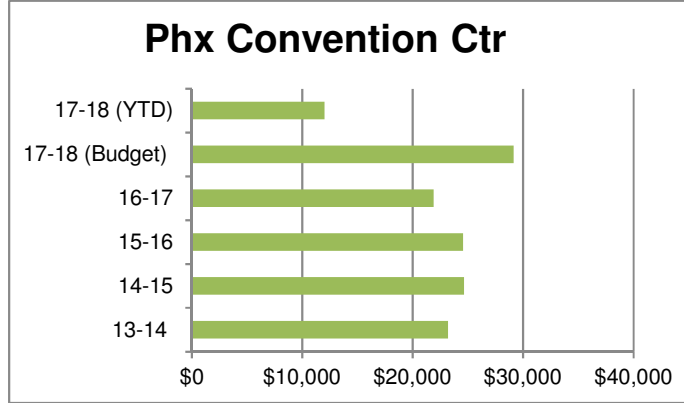
Major Projects budgeted in fiscal year 2017-18 include PHX Sky Train phase 2 (\$445 million), terminal 4 south 1 concourse (\$33 million), and runway, taxiway and apron reconstruction (\$32 million).

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Phx Convention Ctr	\$ 23,189	\$ 24,633	\$ 24,554	\$ 21,885	\$ 29,116	\$ 11,991

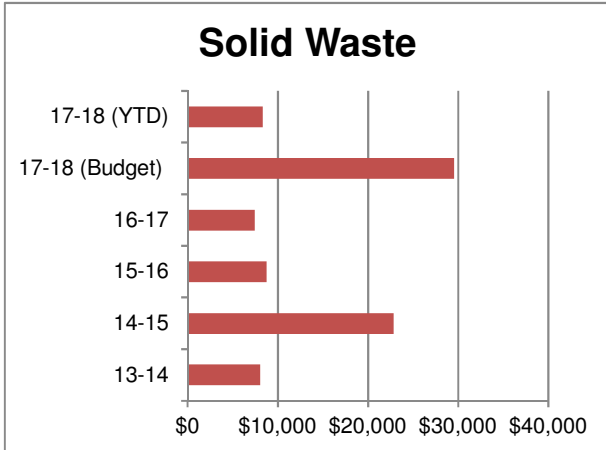
Discussion:

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. The debt service payments total \$22.5 million for fiscal year 2017-18.



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Solid Waste	\$ 8,063	\$ 22,832	\$ 8,781	\$ 7,460	\$ 29,555	\$ 8,359

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.

In fiscal year 2014-15 Solid Waste spent \$16 million for the 27th avenue composting facility and \$6 million for the SR85 landfill.

In fiscal year 2015-16, Solid Waste spent \$2.5 million on the 27th Ave Resource Innovation Campus.

In fiscal year 2016-17, Solid Waste spent \$3.7 million on the 27th Avenue Composting Facility and \$2.2 million on the 27th Avenue Resource Innovation Campus.

Major projects budgeted for fiscal year 2017-18 include 27th Avenue facilities (\$12 million), and SR85 Landfill requirements (\$11 million).

Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34

	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Wastewater	\$ 58,012	\$ 39,880	\$ 42,084	\$ 106,776	\$ 188,138	\$ 16,396

Discussion:

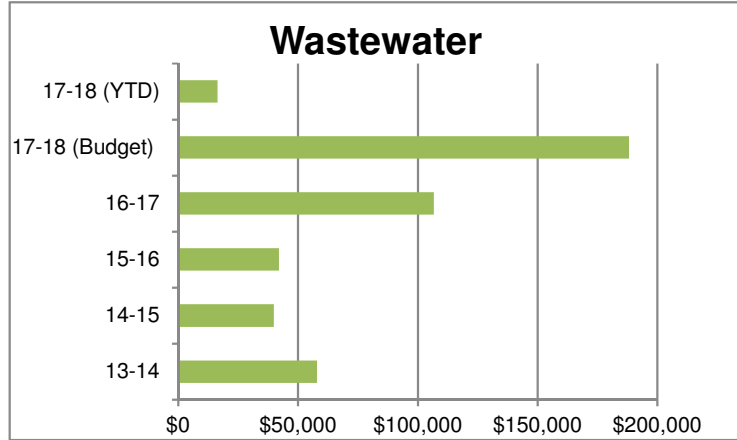
Capital funds were used to pay \$25 million, \$50 million and \$25 million of commercial paper in fiscal years 2011-12, 2012-13 and 2013-14 respectively. In fiscal year 12-13 the department spent \$21 million on the Broadway Road Parallel Sewer.

In fiscal year 2014-15 Wastewater spent \$19 million on mains and lines, most of which is for rehabilitation or replacement. Wastewater also spent \$9 million for projects related to the 91st Avenue Wastewater Treatment Plant and SROG.

In fiscal year 2015-16 Wastewater spent \$18 million on rehabilitation and replacement of sewer mains and lines and an additional \$16 million on capital improvements at the wastewater treatment facilities.

In fiscal year 2016-17, Wastewater spent \$30 million to construct, replace or rehabilitate pipelines, \$25 million for the construction of the biogas project at the 91st Avenue Wastewater Treatment Plant, \$16 million for improvements at the 91st Avenue wastewater treatment plant, and \$10 million for improvements at the 23rd Avenue wastewater treatment plant.

Major projects budgeted for fiscal year 2017-18 include sewer mains and lines (\$113 million), improvements at the 91st Ave WWTP (\$26 million), and improvements at the 23rd Ave WWTP (\$12 million).



	13-14	14-15	15-16	16-17	17-18 (Budget)	17-18 (YTD)
Water System	\$ 129,080	\$ 117,196	\$ 99,091	\$ 189,809	\$ 296,159	\$ 75,483

Discussion:

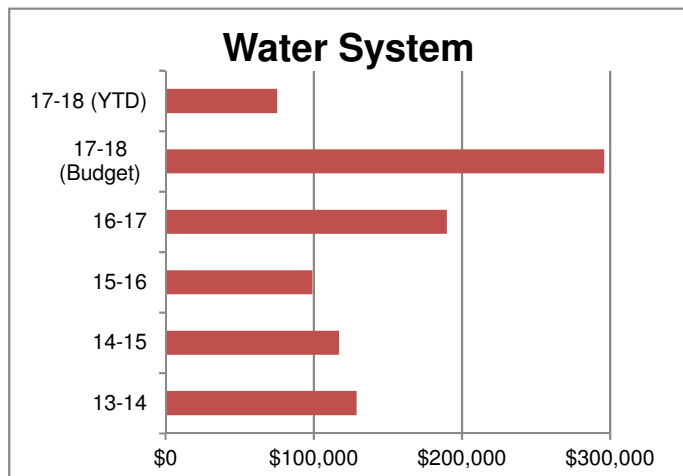
Major projects in fiscal year 2013-14 include construction of a new 20 million gallon concrete reservoir at Deer Valley WTP (\$16 million).

Major projects in fiscal year 2014-15 include \$9 million for rehabilitation at the 24th Street water treatment plant and \$24 million for improvements to the solids handling facility at the Union Hills water treatment plant. The water system also spent nearly \$34 million on mains and lines, most of which is for rehabilitation or replacement.

In fiscal year 2015-16 the water system spent over \$16 million for rehabilitation at the Val Vista water treatment plant. Additionally, over \$41 million has been spent for assessment, rehabilitation and replacement of hydrants, valves, mains and lines.

In fiscal year 2016-17, Water spent \$65 million to construct, replace or rehabilitate pipelines and valves, \$19 million for rehabilitation at the Deer Valley water treatment plant, \$15 million for reservoir rehabilitation and \$10 million for water resiliency.

Major projects budgeted for fiscal year 2017-18 include water mains and lines (\$123 million), water resiliency and storage (\$37 million), and groundwater well projects (\$25 million).

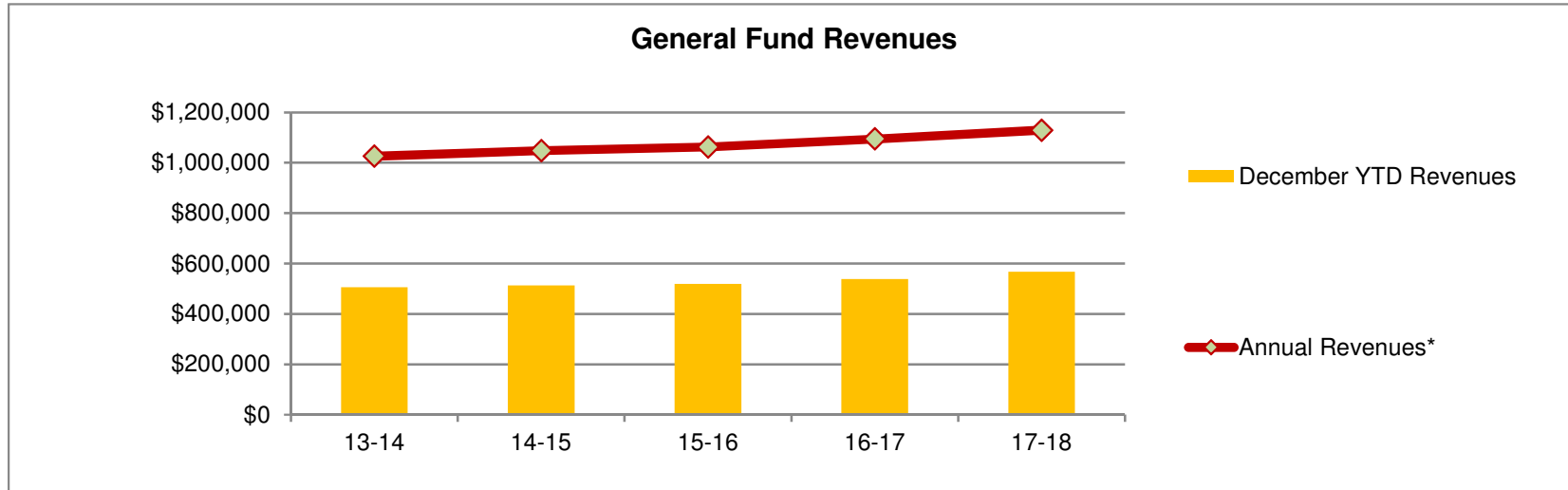


Revenues

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 22 thru 34



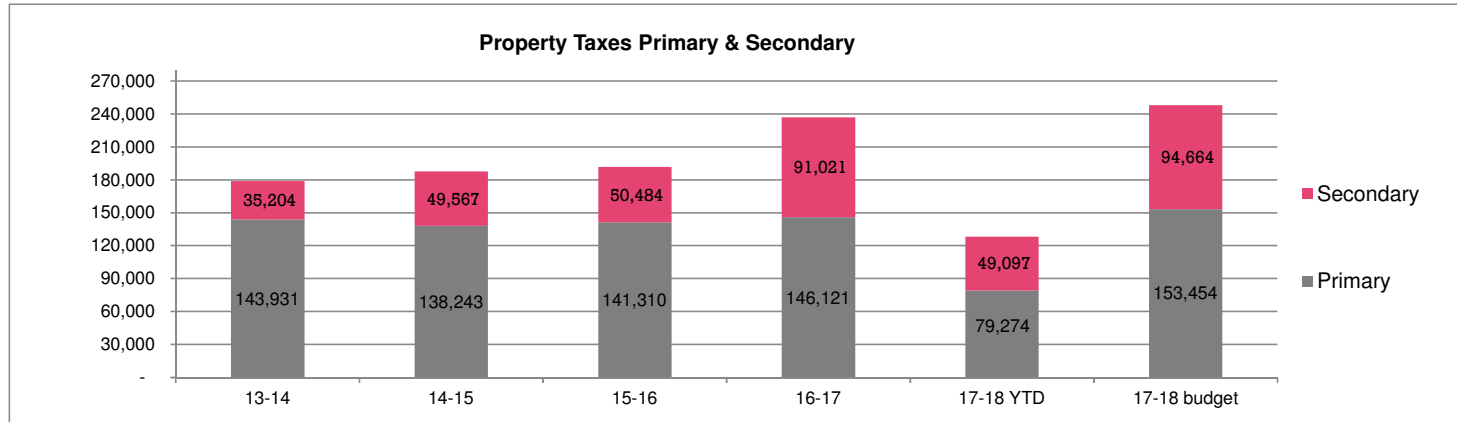
	December YTD Revenues	Annual Revenues*	% of Annual Revenues
13-14	505,704	1,026,167	49.3%
14-15	513,176	1,048,053	49.0%
15-16	519,553	1,063,211	48.9%
16-17	538,713	1,094,933	49.2%
17-18	567,500	1,129,620	50.2%

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

Better than Expected

Fiscal year 2017-18 general fund operating revenues are budgeted to increase 3.2% over prior year actuals. Actual revenues through December are 5.3% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
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	143,931	35,204
14-15	187,811	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	21,004	138,243	49,567
15-16	191,793	(981)	641	857	15,224	60,232	21,975	8,268	3,815	5,779	9,409	42,177	24,397	141,310	50,484
16-17	237,142	(1,004)	454	773	12,067	57,953	51,488	10,013	4,033	6,593	12,231	60,943	21,598	146,121	91,021
17-18 YTD	128,370	(1,055)	(395)	891	16,220	87,691	25,018	-	-	-	-	-	-	79,274	49,097
17-18 budget	248,118	(1,244)	746	984	15,943	73,157	36,807	10,922	4,347	7,043	12,492	59,967	26,954	153,454	94,664

Note: Monthly budget amount for 17-18 is the average % of last 3 years of the total budget amount



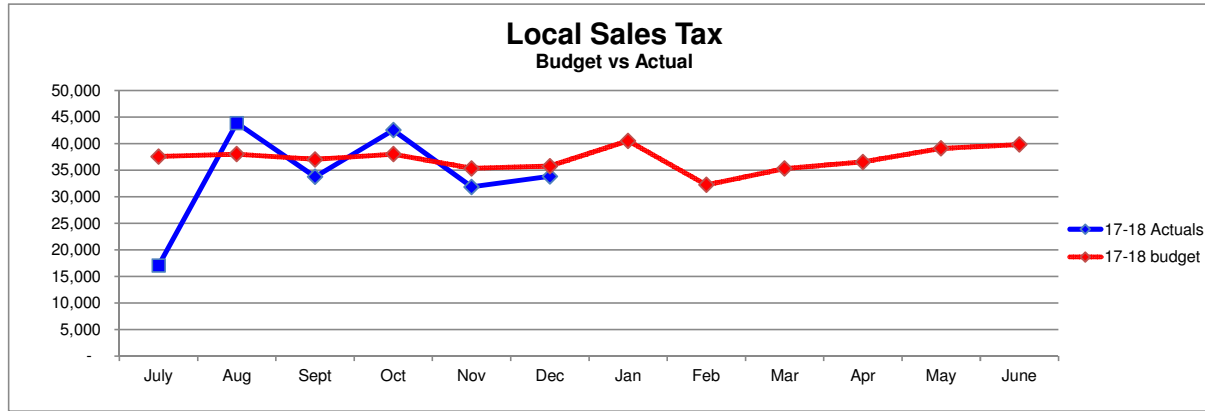
Better than Expected

Because property taxes are primarily collected in October through December and 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. Through December, property tax collections are 1.6% above budget expectations.

Total property tax revenues are budgeted to increase 4.6% in fiscal year 2017-18 over fiscal year 2016-17 actuals.

Local Sales Tax (Dollars in Thousands)

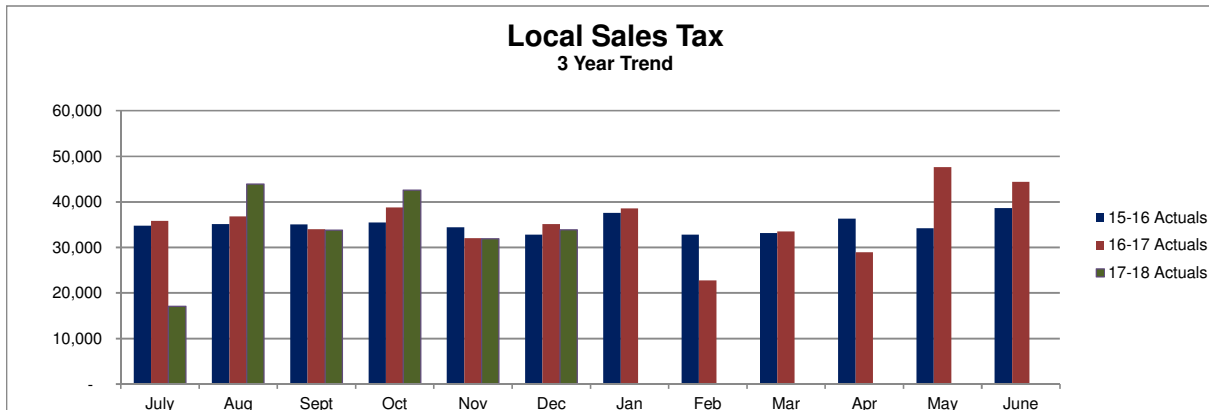
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

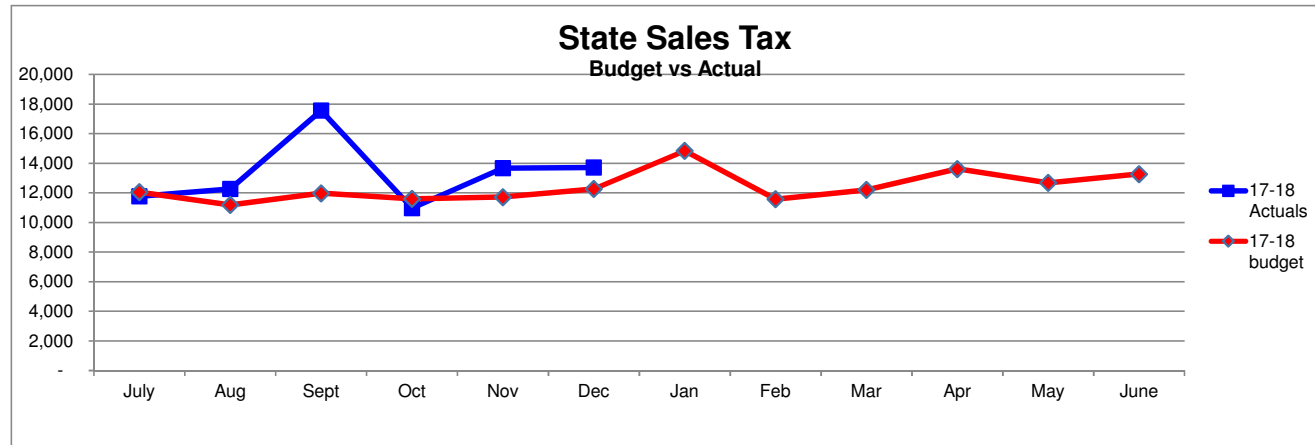
The fiscal year 2017-18 budget includes an increase of 4.0% in local sales tax revenues over fiscal year 2016-17 actuals. Beginning in January 2017, local sales tax returns and payments were no longer sent to the City, but were instead collected and processed by the State. This created a delay in the posting of sales taxes to the City. The delay is evident in the lower sales tax revenues for July 2017 as compared to July 2016. This is a timing difference and will be accounted for at fiscal year-end so that the total revenues for the fiscal year will reflect actual sales activity for the year, however, the delay in posting revenues will be evident in the year over year comparisons for this report until we have a complete year of collections by the State. Through December, local sales tax revenues are 8.5% below budget expectations.



Fiscal year 2016-17 local sales tax revenues are 1.9% higher than the prior year. Fiscal year 2015-16 local sales tax revenues exceeded fiscal year 2014-15 revenues by 0.1%. Fiscal year 2014-15 local sales tax revenues exceeded fiscal year 2013-14 revenues by 0.4%.

[Click Here for Additional Information](#)

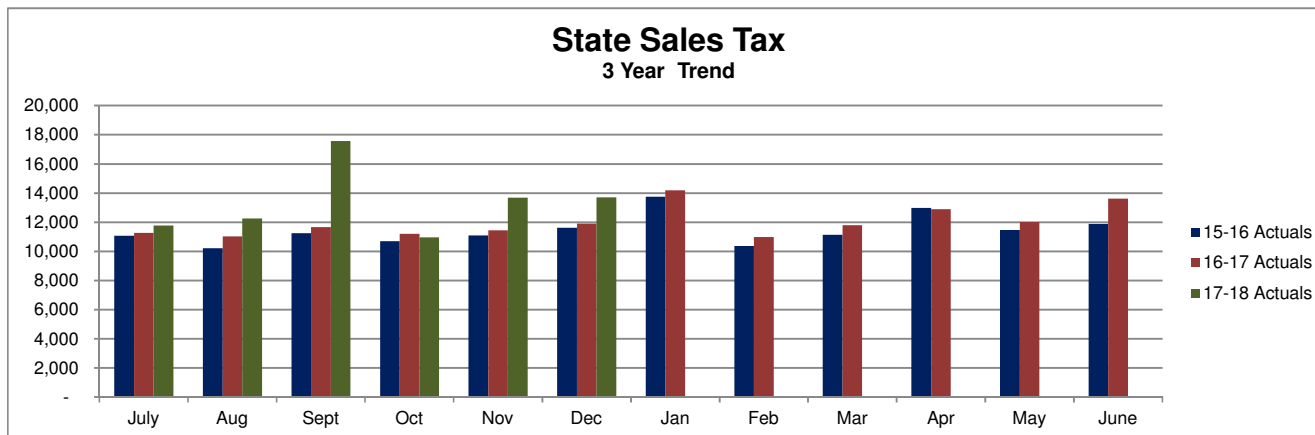
State Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 3.5% in state shared sales tax over fiscal year 2016-17 actuals. Through December, state shared sales tax revenues are 12.9% above budget expectations.

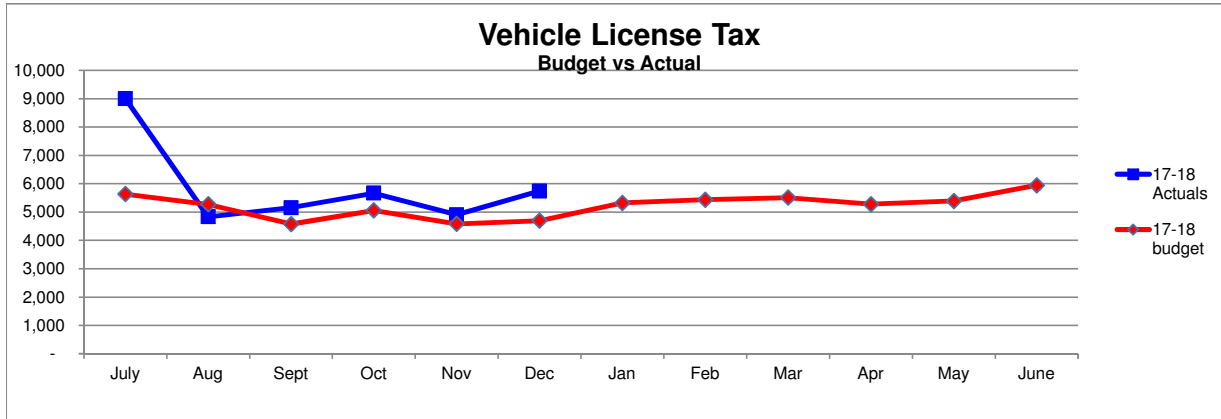


Fiscal year 2015-16 state shared sales tax revenues were 4.0% higher than fiscal year 2014-15 which were 4.1% higher than fiscal year 2013-14. Fiscal year 2016-17 state shared sales tax revenues were 4.7% higher than fiscal year 2015-16. Through December 2017 state shared sales tax revenues were 16.7% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)

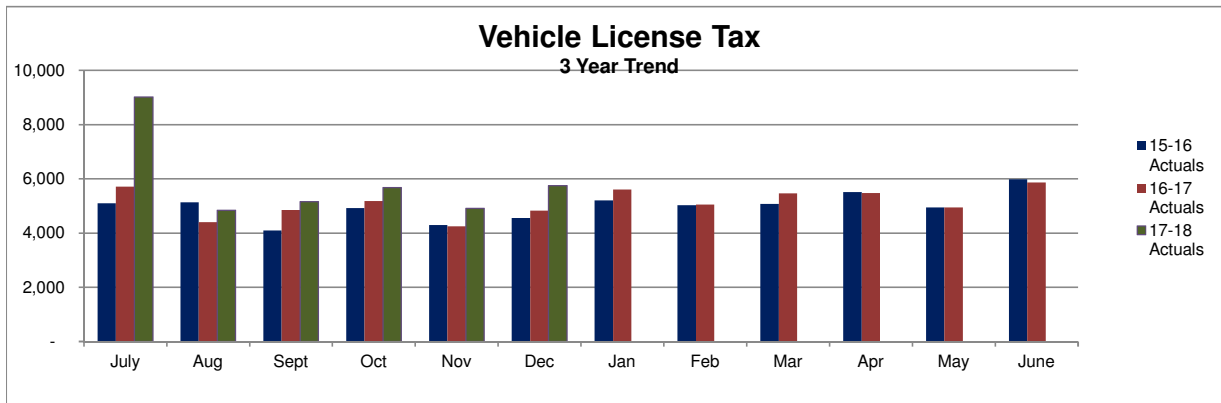
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

The fiscal year 2017-18 budget includes an increase of 1.8% in state shared vehicle license tax revenues over fiscal year 2016-17 actuals. State shared vehicle license tax revenues through December 2017 are 18.4% higher than budget expectations for the period.

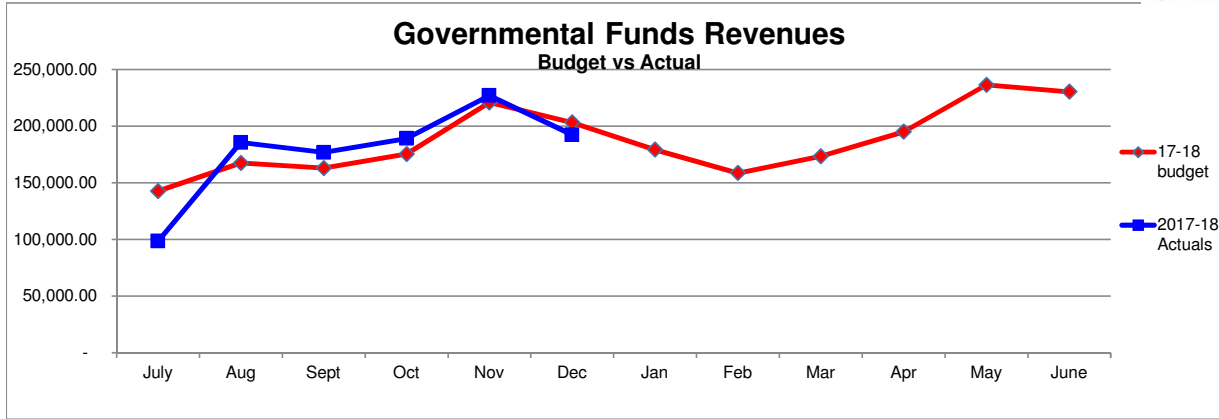


State shared vehicle license tax revenues for fiscal year 2015-16 were 8.2% higher than fiscal year 2014-15 which were 7.0% over fiscal year 2013-14. Fiscal year 2016-17 state shared vehicle license tax revenues were 3.0% higher than fiscal year 2015-16.

[Click Here for Additional Information](#)

Governmental Funds Revenues (Dollars in Thousands)

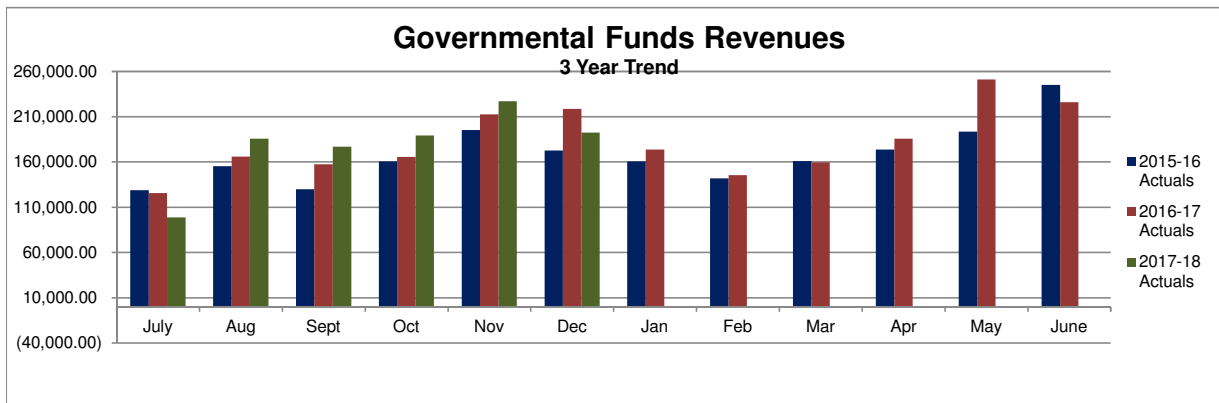
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Expected

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 fund revenues through December 2017 are 0.3% lower than budget expectations.

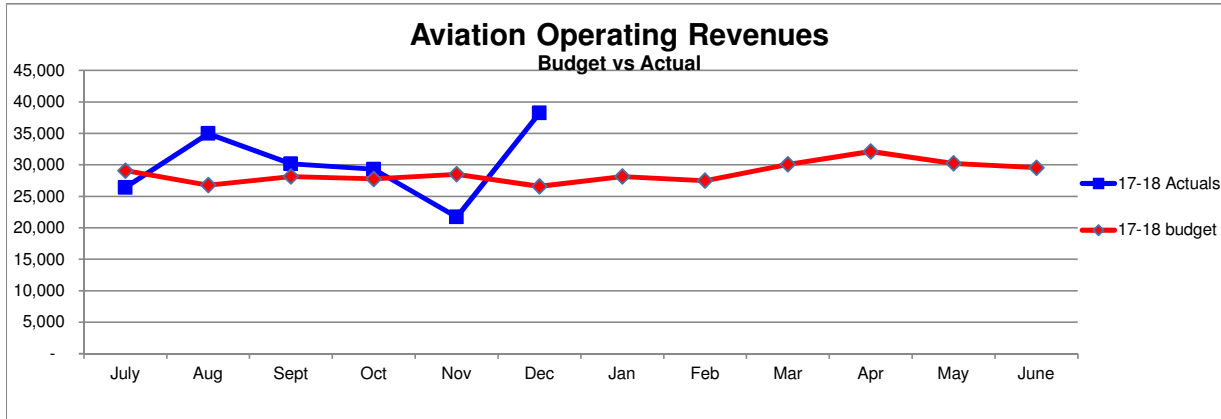


Fiscal year 2013-14 governmental funds revenues increased by 0.1% over fiscal year 2012-13 and fiscal year 2014-15 governmental revenues decreased 0.6% from the prior year. Fiscal year 2015-16 governmental funds revenues increased 6.9% over fiscal year 2014-15. Fiscal year 2016-17 governmental funds revenues were 8.3% higher than the prior fiscal year.

[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)

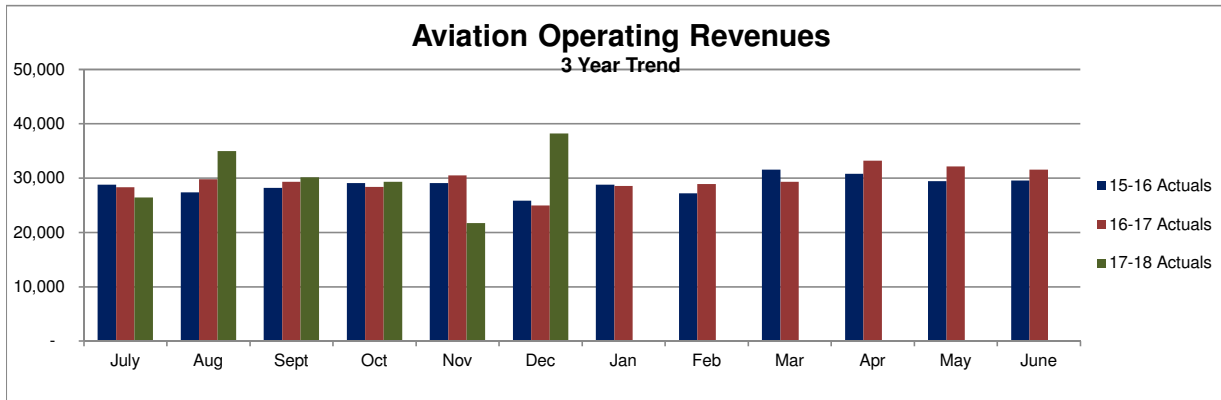
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Aviation operating revenues through December 2017 are 8.3% higher than budget expectations for the period.

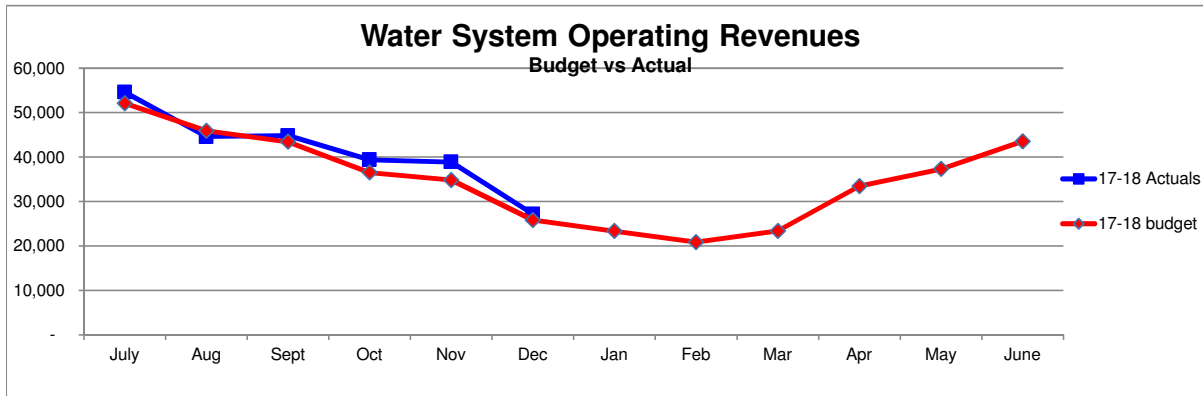


Fiscal year 2014-15 aviation operating revenues were 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues were 1.6% higher than fiscal year 2014-15. Fiscal year 2016-17 aviation operating revenues were 2.7% higher than the prior year. Through December 2017, aviation operating revenues are 5.6% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)

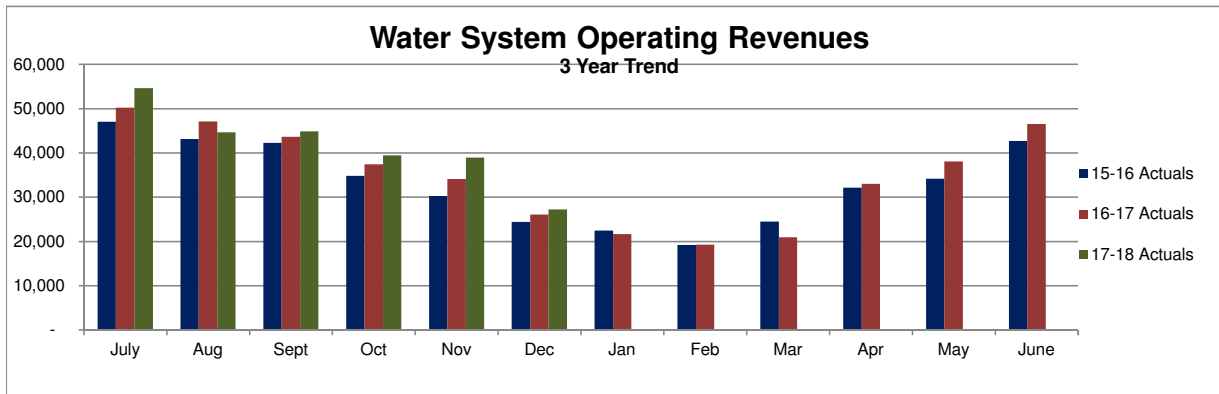
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Water system revenues through December 2017 are 4.6% higher than budget expectations for the period.

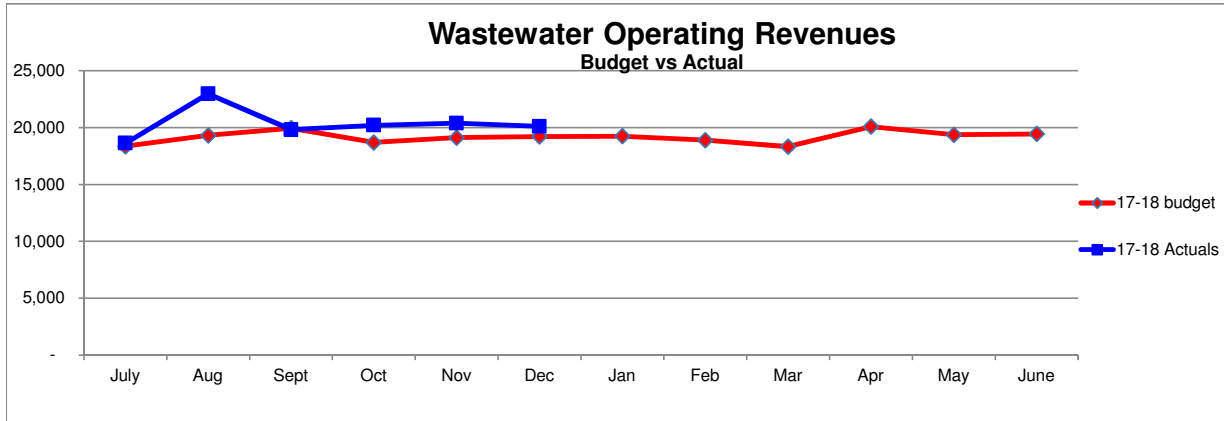


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14. Revenues for fiscal year 2015-16 were 6.8% higher than the prior fiscal year. Fiscal year 2016-17 revenues were 5.3% higher than the prior year. Through December 2017, water system revenues are 4.6% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Wastewater Revenues (Dollars in Thousands)

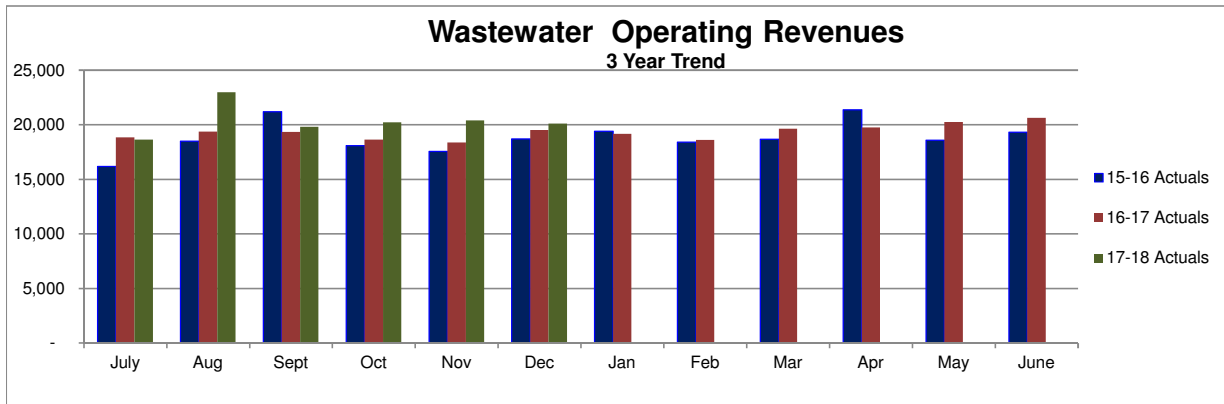
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Wastewater revenues through December 2017 are 6.5% above budget expectations for the period.



[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 DECEMBER 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Revenues			
Local Taxes			
Sales Taxes	\$ 445,511	\$ 203,004	\$ 212,632
Privilege License Fees	2,290	1,419	616
State Shared Taxes			
State Sales Tax	148,964	79,942	68,506
State Income Tax	196,303	100,018	95,674
Vehicle License Tax	62,706	35,305	29,200
Primary Property Tax	153,454	79,274	74,859
Licenses and Permits	2,896	1,570	1,406
Cable Communications	10,090	2,853	2,608
Municipal Court			
Fines and Forfeitures	10,365	6,283	5,293
Court Default Fee	1,164	496	439
Police	13,644	4,763	6,364
Library	740	8,280	345
Parks and Recreation	7,658	3,780	3,699
Engineering & Architectural Services	-	-	-
Planning & Development	2,106	887	878
Street Transportation	4,339	2,697	3,103
Fire			
Emergency Transportation Service	35,000	16,836	16,694
Hazardous Materials Inspection Fee	1,400	399	-
Other	11,613	6,332	6,070
Interest	3,908	3,081	1,769
Other Fees and Service Charges	15,469	10,282	8,558
Total Revenues	\$ 1,129,620	\$ 567,501	\$ 538,713

General Fund Expenditures



As of DECEMBER 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2017-2018	2017-2018	2016-2017
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,962	\$ 778	\$ 796
City Council	4,207	1,735	1,700
City Manager	2,403	1,774	1,779
Information Technology Services	38,007	18,938	19,050
Public Information	2,131	1,054	955
Equal Opportunity	2,461	1,173	1,067
Law	20,354	10,166	9,419
City Auditor	2,853	1,537	1,128
City Clerk	4,052	2,305	2,200
Human Resources	10,345	5,400	4,719
Budget and Research	3,406	1,812	1,821
Finance	23,724	14,257	12,047
Others	2,493	2,425	1,045
Total General Government	<u>118,398</u>	<u>63,354</u>	<u>57,726</u>
Criminal Justice			
Municipal Court	29,241	14,073	13,345
Public Defender	5,081	2,399	2,277
Total Criminal Justice	<u>34,322</u>	<u>16,472</u>	<u>15,622</u>
Public Safety			
Police	548,803	267,036	261,183
Fire	298,471	143,177	132,355
Others	83	177	(31)
Total Public Safety	<u>847,357</u>	<u>410,390</u>	<u>393,507</u>
Transportation			
Street Transportation	18,836	9,195	7,512
Public Transit	1,713	1,623	1,652
Total Transportation	<u>20,549</u>	<u>10,818</u>	<u>9,164</u>
Community Development			
Economic Development	5,091	2,570	2,380
Neighborhood Services Department	13,281	6,357	5,552
Planning and Development	4,157	1,946	2,004
Others	54	28	24
Total Community Development	<u>22,583</u>	<u>10,901</u>	<u>9,960</u>
Community Enrichment			
Parks and Recreation	90,984	47,620	46,238
Library	38,766	18,396	16,547
Human Services	19,141	8,719	8,779
Others	6,338	4,243	3,291
Total Community Enrichment	<u>155,229</u>	<u>78,978</u>	<u>74,855</u>
Environmental Services			
Public Works	13,113	7,818	5,381
Environmental Programs	619	340	184
Total Environmental Services	<u>13,732</u>	<u>8,158</u>	<u>5,565</u>
Capital Improvement	9,672	5,682	1,586
Contingencies	55,900	-	-
Total Expenditures and Encumbrances	<u>\$ 1,277,742</u>	<u>\$ 604,753</u>	<u>\$ 567,985</u>

Citywide Summary

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

Citywide Operating Revenue



As of DECEMBER 31
(dollars in thousands)

Source	Budget Estimate 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
General Funds			
Local Taxes:			
Sales Taxes	\$ 445,511	\$ 203,004	\$ 212,632
Privilege License Fees	2,290	\$ 1,419	\$ 616
State Shared Taxes:			
State Sales Tax	148,964	\$ 79,942	\$ 68,506
State Income Tax	196,303	\$ 100,018	\$ 95,674
Vehicle License Tax	62,706	\$ 35,305	\$ 29,200
Primary Property Tax	153,454	\$ 79,274	\$ 74,859
Licenses and Permits	2,896	\$ 1,570	\$ 1,406
Cable Communications	10,090	\$ 2,853	\$ 2,608
Municipal Court	11,529	\$ 6,779	\$ 5,732
Police	13,644	\$ 4,763	\$ 6,364
Library Fees	740	\$ 8,280	\$ 345
Parks and Recreation	7,658	\$ 3,780	\$ 3,699
Planning & Development	2,106	\$ 887	\$ 878
Street Transportation	4,339	\$ 2,697	\$ 3,103
Fire	48,013	\$ 23,569	\$ 22,764
Interest	3,908	\$ 3,081	\$ 1,769
Other Fees and Service Charges	15,469	\$ 10,282	\$ 8,558
Total General Funds	1,129,621	567,501	538,712
Special Revenue and Debt Service Funds			
Neighborhood Protection	31,694	\$ 14,115	\$ 14,440
Public Safety Enhancement & Expansion	88,995	\$ 40,256	\$ 41,770
Parks and Preserves	31,853	\$ 14,282	\$ 14,823
Golf Courses	5,942	\$ 1,745	\$ 2,090
Transit 2000 & 2050	262,077	\$ 117,853	\$ 121,714
Court Awards	4,847	\$ 3,094	\$ 940
Planning and Development	53,949	\$ 34,986	\$ 33,153
Capital Construction	11,076	\$ 4,630	\$ 5,965
Sports Facilities	28,087	\$ 11,791	\$ 11,943
Highway User Revenue	128,181	\$ 65,266	\$ 56,966
Regional Transit Revenues	38,215	\$ 15,568	\$ 19,354
Community Reinvestment	5,092	\$ 3,488	\$ 2,530
Other Restricted Fees	48,174	\$ 25,034	\$ 21,626
Grants	277,541	\$ 97,789	\$ 109,732
G.O. Bond/Secondary Property Tax	99,401	\$ 51,519	\$ 49,240
Total Special Revenue and Debt Service Funds	1,115,124	501,415	506,287
Enterprise Funds			
Aviation	344,541	\$ 180,721	\$ 171,140
Convention Center	73,179	\$ 30,702	\$ 29,507
Water System	420,570	\$ 249,541	\$ 238,453
Wastewater	229,962	\$ 122,061	\$ 113,984
Solid Waste	148,669	\$ 76,343	\$ 75,182
Total Enterprise Funds	1,216,922	659,368	628,266
Total Operating Revenues	\$ 3,461,667	\$ 1,728,285	\$ 1,673,265

Citywide Operating Expenditures



As of DECEMBER 31

(dollars in thousands)

Source	Budget 2017-2018	Actual Year-to-Date	
		2017-2018	2016-2017
General Government			
General Funds	\$ 118,398	\$ 63,354	\$ 57,726
Other Funds	29,259	9,582	5,421
Total General Government	<u>147,657</u>	<u>72,936</u>	<u>63,147</u>
Criminal Justice			
General Funds	34,322	16,473	15,623
Other Funds	12,272	3,111	4,694
Total Criminal Justice	<u>46,594</u>	<u>19,584</u>	<u>20,317</u>
Public Safety			
General Funds	847,357	410,390	393,507
Other Funds	185,253	76,825	68,764
Total Public Safety	<u>1,032,610</u>	<u>487,215</u>	<u>462,271</u>
Transportation			
General Funds	20,549	10,818	9,164
Other Funds	684,724	430,812	378,093
Total Transportation	<u>705,273</u>	<u>441,630</u>	<u>387,257</u>
Community Development			
General Funds	22,583	10,901	9,960
Other Funds	213,366	91,585	77,957
Total Community Development	<u>235,949</u>	<u>102,486</u>	<u>87,917</u>
Community Enrichment			
General Funds	155,229	78,978	74,855
Other Funds	153,706	81,518	74,781
Total Community Enrichment	<u>308,935</u>	<u>160,496</u>	<u>149,636</u>
Environmental Services			
General Funds	13,732	8,158	5,565
Other Funds	629,192	313,701	295,793
Total Environmental Services	<u>642,924</u>	<u>321,859</u>	<u>301,358</u>
Debt Service			
General Funds	-	-	-
Other Funds	106,552	53,392	68,848
Total Debt Service	<u>106,552</u>	<u>53,392</u>	<u>68,848</u>
Capital Improvement			
General Funds	9,672	5,682	1,586
Other Funds	723,747	171,017	159,946
Total Capital Improvement	<u>733,419</u>	<u>176,699</u>	<u>161,532</u>
Contingencies			
General Funds	55,900	-	-
Other Funds	47,500	-	-
Total Contingencies	<u>103,400</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,277,742	604,754	567,986
Other Funds	2,785,571	1,231,543	1,134,297
Total Operating Budget	<u>\$ 4,063,313</u>	<u>\$ 1,836,297</u>	<u>\$ 1,702,283</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 DECEMBER 31		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2017	2016			2017-2018	2016-2017
General Funds					
Local Taxes:					
\$ 33,856,843	\$ 35,135,496	Sales Taxes	\$ 445,511,000	\$ 203,004,105	\$ 212,631,990
791,804	364,458	Privilege License Fees	2,290,000	1,418,885	615,861
<u>34,648,647</u>	<u>35,499,954</u>	<i>Total Local Taxes</i>	<u>447,801,000</u>	<u>204,422,990</u>	<u>213,247,851</u>
State Shared Taxes:					
13,706,313	11,913,059	State Sales Tax	148,964,000	79,941,793	68,505,638
16,669,601	15,945,590	State Income Tax	196,303,000	100,017,610	95,673,541
5,740,990	4,826,340	Vehicle License Tax	62,706,000	35,305,286	29,199,939
<u>36,116,904</u>	<u>32,684,989</u>	<i>Total State Shared Taxes</i>	<u>407,973,000</u>	<u>215,264,689</u>	<u>193,379,118</u>
15,716,047	31,519,923	Primary Property Tax	153,454,000	79,273,891	74,858,920
330,747	315,166	Licenses and Permits	2,896,000	1,570,094	1,406,372
0	30	Cable Communications	10,090,000	2,853,178	2,607,694
Municipal Court:					
903,547	808,916	Fines and Forfeitures	10,364,925	6,282,563	5,292,995
74,704	70,733	Court Default Fee	1,164,000	495,581	438,727
<u>978,251</u>	<u>879,649</u>	<i>Total Municipal Court</i>	<u>11,528,925</u>	<u>6,778,144</u>	<u>5,731,722</u>
1,570,599	1,401,235	Police	13,644,495	4,763,158	6,364,015
27,706	37,823	Library Fees	740,110	8,279,822	344,884
384,833	(234,283)	Parks and Recreation	7,658,381	3,779,632	3,698,794
165,042	96,571	Planning and Development	2,106,481	886,567	878,412
392,944	1,462,913	Street Transportation	4,339,350	2,696,631	3,102,895
Fire:					
2,970,590	2,612,708	Emergency Transportation Service	35,000,000	16,836,344	16,693,879
61,700	61,746	Hazardous Materials Inspection Fee	1,400,000	399,075	389,071
1,068,626	829,677	Other	11,612,884	6,332,224	5,681,254
<u>4,100,916</u>	<u>3,504,131</u>	<i>Total Fire</i>	<u>48,012,884</u>	<u>23,567,643</u>	<u>22,764,204</u>
579,023	328,455	Interest	3,908,000	3,081,027	1,768,721
1,732,382	2,491,527	Other Fees and Service Charges	15,468,866	10,281,822	8,558,365
<u>96,744,041</u>	<u>109,988,083</u>	<i>Total General Funds</i>	<u>1,129,621,492</u>	<u>567,499,288</u>	<u>538,711,967</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended DECEMBER 31		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2017	2016			2017-2018	2016-2017
Special Revenue and Debt Service Funds					
\$	1,674,457	\$	1,623,116		
	119,603		115,937		
	598,020		579,685		
	25,941		19,903		
	<u>2,418,021</u>		<u>2,338,641</u>		
		Neighborhood Protection:			
		Police Neighborhood Protection	\$ 21,930,000	\$ 9,570,670	\$ 9,913,794
		Police Blockwatch	1,567,000	683,619	708,128
		Fire Neighborhood Protection	7,832,000	3,418,096	3,540,641
		Interest/Other	365,000	442,720	277,401
		<i>Total Neighborhood Protection</i>	<u>31,694,000</u>	<u>14,115,105</u>	<u>14,439,964</u>
		Public Safety Enhancement & Expansion:			
	5,338,657	Police	66,423,000	29,827,332	30,805,037
	1,883,130	Fire	22,518,000	10,342,464	10,657,082
	15,326	Interest/Other	54,000	85,978	307,806
	<u>7,237,113</u>	<i>Total Public Safety Enhancement & Expansion</i>	<u>88,995,000</u>	<u>40,255,774</u>	<u>41,769,925</u>
	2,466,211	Parks and Preserves	31,853,000	14,281,870	14,822,784
		Golf Courses:			
	286,864	Fees	3,552,200	1,045,097	1,129,487
	0	Coffee Shops	0	0	0
	137,160	Concessions	2,172,725	606,489	904,543
	(1,134)	Interest	(2,000)	(2,933)	(561)
	26,387	Other	219,275	96,489	56,176
	<u>449,277</u>	<i>Total Golf Courses</i>	<u>5,942,200</u>	<u>1,745,142</u>	<u>2,089,645</u>
		Transit 2000 & 2050:			
	16,507,214	Sales Taxes	210,700,000	93,338,461	95,216,637
	2,710,487	Interest/Other	51,376,890	24,514,503	26,497,117
	<u>19,217,701</u>	<i>Total Transit 2000 & 2050</i>	<u>262,076,890</u>	<u>117,852,964</u>	<u>121,713,754</u>
	0	Court Awards	4,847,340	3,094,324	940,000
	4,532,775	Planning and Development	53,948,800	34,985,520	33,153,242
	649,084	Capital Construction	11,076,000	4,630,146	5,965,321
		Sports Facilities:			
	1,685,666	Sales Taxes	19,235,000	7,227,905	7,405,913
	4,285,973	Interest/Other	8,852,016	4,563,565	4,537,192
	<u>5,971,639</u>	<i>Total Sports Facilities</i>	<u>28,087,016</u>	<u>11,791,470</u>	<u>11,943,105</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended DECEMBER 31		Source	Budget Estimate 2017-2018	Actual Year-to-Date	
2017	2016			2017-2018	2016-2017
Special Revenue and Debt Service Funds (Cont'd)					
\$	10,257,280	9,405,050			
	108,980	55,544	127,531,000	64,654,804	56,371,431
	0	299	500,000	599,624	309,565
			150,000	11,400	285,346
	<u>10,366,260</u>	<u>9,460,893</u>	<u>128,181,000</u>	<u>65,265,828</u>	<u>56,966,342</u>
	-	-			
	2,714,537	2,519,571	0	0	0
	102,025	469,790	38,214,960	15,568,177	19,354,112
	4,395,134	3,844,210	5,091,810	3,487,632	2,530,469
			48,173,904	25,034,113	21,625,894
\$	470,537	462,209			
	7,793,208	10,439,265	\$ 7,274,000	3,566,655	3,783,452
	325,843	1,093,230	81,683,028	37,059,147	37,679,678
			8,694,844	4,503,366	8,399,235
	<u>8,589,588</u>	<u>11,994,704</u>	<u>97,651,872</u>	<u>45,129,168</u>	<u>49,862,365</u>
	7,091,959	3,041,224	46,031,773	18,627,627	18,116,616
	3,518,572	6,680,387	53,696,411	13,241,113	16,540,691
	105,294	1,023,210	30,138,429	448,004	6,681,392
	4,011,624	2,413,121	50,022,756	20,342,870	18,531,411
	<u>14,727,449</u>	<u>13,157,942</u>	<u>179,889,369</u>	<u>52,659,614</u>	<u>59,870,110</u>
	<u>23,317,037</u>	<u>25,152,646</u>	<u>277,541,241</u>	<u>97,788,782</u>	<u>109,732,475</u>
	9,302,040	19,967,884	94,663,937	49,096,920	46,871,825
	2,379,426	2,368,335	4,736,652	2,421,650	2,368,483
	<u>11,681,466</u>	<u>22,336,219</u>	<u>99,400,589</u>	<u>51,518,570</u>	<u>49,240,308</u>
	<u>95,518,280</u>	<u>108,647,241</u>	<u>1,115,123,750</u>	<u>501,415,417</u>	<u>506,287,340</u>
Enterprise Funds					
AVIATION:					
	8,629,590	7,973,768	137,700,000	51,920,909	49,421,390
	27,399,992	17,665,145	195,960,000	120,636,777	117,205,300
	641,892	170,970	1,500,000	2,027,972	1,017,722
	761,229	(1,371,152)	4,262,700	2,847,999	394,282
	465,185	189,236	2,142,000	1,286,792	1,198,906
	229,454	244,373	2,976,500	1,435,953	1,530,836
	84,227	53,694	0	564,565	371,094
	<u>38,211,569</u>	<u>24,926,034</u>	<u>344,541,200</u>	<u>180,720,967</u>	<u>171,139,530</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended DECEMBER 31		Source	Budget Estimate 2017-2018	Actual Year-to-Date		
2017	2016			2017-2018	2016-2017	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	4,270,666	3,537,923	Excise Taxes	51,897,000	20,648,352	21,218,848
	1,813,988	1,726,117	Operating Revenue	20,958,163	9,742,786	8,071,291
	55,256	36,596	Interest	323,835	310,680	216,702
	<u>6,139,910</u>	<u>5,300,636</u>	<i>Total Convention Center</i>	<u>73,178,998</u>	<u>30,701,818</u>	<u>29,506,841</u>
WATER SYSTEM:						
\$	25,332,896	23,412,580	Water Sales	\$ 396,920,000	232,551,692	224,654,178
	464,434	392,306	Water Service Fees	5,800,000	2,951,616	2,380,812
	497,011	470,161	Distribution	4,270,000	2,700,685	3,122,241
	418,868	536,553	Intergovernmental	6,168,000	3,216,943	3,507,751
	247,020	482,190	Development Fees	3,600,000	1,928,224	1,904,040
	284,146	209,522	Interest	2,279,000	1,502,195	1,161,886
	(60,163)	569,998	Other	1,533,000	4,689,377	1,722,483
	<u>27,184,212</u>	<u>26,073,310</u>	<i>Total Water System</i>	<u>420,570,000</u>	<u>249,540,732</u>	<u>238,453,391</u>
WASTEWATER:						
	16,686,767	15,736,462	Sewer Service Charges	195,418,000	100,223,311	94,804,850
	1,743,512	1,631,441	Multi-City	17,259,000	9,509,810	9,895,330
	226,860	479,550	Development Fees	3,600,000	1,881,840	1,821,030
	263,740	158,186	Interest	1,664,000	1,485,736	910,933
	1,176,143	1,487,464	Other	12,021,000	8,960,761	6,551,771
	<u>20,097,022</u>	<u>19,493,103</u>	<i>Total Wastewater</i>	<u>229,962,000</u>	<u>122,061,458</u>	<u>113,983,914</u>
SOLID WASTE:						
	10,898,485	10,782,785	Collection Fees	130,245,000	65,295,572	64,635,775
	497,658	777,862	Landfill Fees	8,300,000	3,700,345	4,390,703
	63,787	60,125	Interest	625,000	352,957	340,462
	786,240	992,270	Other	9,499,411	6,994,560	5,815,116
	<u>12,246,170</u>	<u>12,613,042</u>	<i>Total Solid Waste</i>	<u>148,669,411</u>	<u>76,343,434</u>	<u>75,182,056</u>
	<u>103,878,883</u>	<u>88,406,125</u>	<i>Total Enterprise Funds</i>	<u>1,216,921,609</u>	<u>659,368,409</u>	<u>628,265,732</u>
\$	<u>296,141,204</u>	<u>\$ 307,041,449</u>	<i>Total Operating Revenues</i>	<u>\$ 3,461,666,851</u>	<u>\$ 1,728,283,114</u>	<u>\$ 1,673,265,039</u>

Citywide Operating Expenditures by Program



For the Month Ended DECEMBER 31		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances						
2017	2016			2017-2018	2016-2017	Operations	Capital and Debt					
General Government												
\$	148,538	\$	163,829	\$	777,839	\$	795,625	\$	777,839	-		
	311,088		291,684		1,734,851		1,700,258		1,734,851	-		
	265,624		306,768		1,922,063		1,947,920		1,922,063	-		
	3,081,553		3,148,491		40,659,681		25,129,600		20,384,586	19,269,266	5,860,334	
	200,951		(59,866)		1,091,364		513,320		476,778	513,320	-	
	207,104		198,203		2,489,595		1,269,296		1,145,702	1,269,296	-	
	197,233		199,177		2,970,071		1,400,350		1,248,460	1,400,350	-	
	1,660,546		1,616,256		21,746,360		10,953,434		10,024,043	10,953,434	-	
	273,620		196,531		2,853,214		1,537,242		1,127,705	1,537,242	-	
	399,595		365,667		4,052,636		2,304,906		2,200,320	2,304,906	-	
	6,091		115,481		874,421		457,753		141,234	457,753	-	
	1,004,916		639,008		11,692,734		5,893,338		5,466,702	5,542,584	350,754	
	59,325		60,249		431,816		363,223		357,094	363,223	-	
	30,456		51,358		910,943		186,597		307,382	186,597	-	
	162,945		(383,307)		-		1,035,682		13,951	1,035,682	-	
	7,649		9,544		95,825		54,545		59,590	54,545	-	
	292,569		282,708		3,405,838		1,811,786		1,821,196	1,811,786	-	
	3,068,153		836,623		40,936,270		16,206,650		13,957,682	15,345,470	861,180	
	(302,771)		689,996		4,628,072		(616,721)		(28,958)	(616,721)	-	
	11,075,185		8,728,400		<i>Total General Government</i>		147,657,166		72,935,754	63,147,270	65,863,486	7,072,268
Criminal Justice												
	2,761,088		3,141,414		41,513,195		17,184,585		18,039,369	15,098,735	2,085,850	
	478,926		396,030		5,080,998		2,399,478		2,277,144	2,399,478	-	
	-		-		-		-		-	-	-	
	3,240,014		3,537,444		<i>Total Criminal Justice</i>		46,594,193		19,584,063	20,316,513	17,498,213	2,085,850
Public Safety												
	50,105,838		50,706,216		677,593,110		317,096,721		307,794,041	315,806,807	1,289,914	
	28,227,696		25,905,976		353,985,691		169,583,682		154,079,429	167,443,301	2,140,381	
	74,902		64,205		1,031,393		534,698		397,356	534,698	-	
	78,408,436		76,676,397		<i>Total Public Safety</i>		1,032,610,194		487,215,101	462,270,826	483,784,806	3,430,295

Citywide Operating Expenditures by Program (continued)



For the Month Ended DECEMBER 31		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2017-2018	2016-2017	Operations	Capital and Debt
Transportation							
\$ 4,999,370	\$ 5,997,377	Street Transportation	\$ 71,996,080	\$ 37,418,249	\$ 29,707,566	\$ 36,483,654	934,595
1,009,851	1,018,678	Street Lighting	11,770,967	5,720,462	5,619,758	5,720,462	-
23,719,295	24,937,750	Aviation	310,554,884	148,678,841	147,010,981	119,299,911	29,378,930
6,034,156	3,393,640	Public Transit	310,950,911	249,812,582	204,918,951	217,814,322	31,998,260
35,762,672	35,347,445	<i>Total Transportation</i>	705,272,842	441,630,134	387,257,256	379,318,349	62,311,785
Community Development							
4,177,746	4,049,405	Planning and Development	60,933,593	26,560,865	23,285,526	26,560,865	-
6,907,261	259,849	Housing	95,454,581	43,475,565	36,479,636	43,439,135	36,430
3,233,895	4,678,408	Economic Development	29,490,369	12,978,221	14,568,794	11,198,295	1,779,926
3,330,887	2,705,494	Neighborhood Services Department	50,070,115	19,471,030	13,583,245	19,471,030	-
17,649,789	11,693,156	<i>Total Community Development</i>	235,948,658	102,485,681	87,917,201	100,669,325	1,816,356
Community Enrichment							
7,023,413	7,254,284	Parks and Recreation	101,451,405	52,021,713	49,650,686	51,825,665	196,048
2,713,228	2,446,303	Library	39,661,235	18,698,486	16,757,346	18,698,486	-
887,778	458,665	Golf	5,842,725	3,227,062	3,026,089	3,227,062	-
4,839,540	3,870,206	Convention Center	65,115,039	38,042,684	34,494,453	28,067,031	9,975,653
5,234,764	5,298,165	Sports and Cultural Facilities	20,325,455	10,158,290	10,236,190	-	10,158,290
5,812,549	4,763,020	Human Services	67,056,229	32,175,406	30,389,173	31,862,015	313,391
117,701	275,039	Public Parking Facilities	5,055,056	3,811,317	2,672,019	3,811,317	-
251,957	239,791	Other	4,427,907	2,361,055	2,409,697	2,361,055	-
26,880,930	24,605,473	<i>Total Community Enrichment</i>	308,935,051	160,496,013	149,635,653	139,852,631	20,643,382

Citywide Operating Expenditures by Program (continued)



For the Month Ended DECEMBER 31		Program	Budget Estimate 2017-2018	Actual Year-to-Date		2017-2018 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2017-2018	2016-2017	Operations	Capital and Debt
Environmental Services							
\$ 29,452,757	\$ 24,849,767	Water System	\$ 327,420,239	\$ 168,445,722	\$ 153,115,080	\$ 113,685,612	54,760,110
12,971,090	9,794,744	Wastewater	150,448,181	76,085,918	70,954,017	42,031,083	34,054,835
13,501,499	10,117,438	Solid Waste Management	142,138,658	65,898,765	67,957,233	62,134,457	3,764,308
2,379,525	1,607,025	Public Works	21,558,832	10,428,377	9,251,626	7,829,136	2,599,241
134,925	132,390	Environmental Programs	1,357,601	1,000,640	80,397	1,000,640	-
58,439,796	46,501,364	<i>Total Environmental Services</i>	642,923,511	321,859,422	301,358,353	226,680,928	95,178,494
General Obligation Debt Service							
16,421	16,421	Aviation	197,050	98,525	98,525	98,525	-
-	-	Civic Plaza	-	-	-	-	-
949,715	1,244,188	Cultural Facilities	11,189,557	5,698,289	7,750,617	5,698,289	-
1,277,745	1,805,291	Downtown Development	15,332,937	7,666,468	13,902,606	7,666,468	-
-	-	Early Redemption	-	-	-	-	-
64,347	66,828	Economic Development	772,171	386,085	414,330	386,085	-
368,314	288,077	Fire Protection	4,419,759	2,209,880	2,257,164	2,209,880	-
27,915	1,970	Freeway Mitigation	334,975	167,488	168,912	167,488	-
1,024,511	1,079,965	Historic/Neighborhood Preservation	12,294,133	6,147,066	6,663,836	6,147,066	-
146,138	159,610	Human Services	1,753,652	876,826	1,031,804	876,826	-
750,856	566,278	Information Systems	6,521,098	4,607,689	3,521,127	4,607,689	-
401,878	477,269	Libraries	6,360,557	2,411,266	3,213,301	2,411,266	-
51,315	93,666	Maintenance Service Centers	615,772	307,886	635,226	307,886	-
1,125,869	1,021,012	Mountain Preserves/Parks	14,208,780	6,755,217	6,840,338	6,755,217	-
-	-	MEGA Real Estate	-	-	-	-	-
25	32,525	Municipal Administration Buildings	300	150	195,150	150	-
494,711	469,587	Police Protection	5,936,530	2,968,265	3,428,656	2,968,265	-
340,374	443,902	Public Housing Renovation	4,084,483	2,042,242	2,663,412	2,042,242	-
-	-	Public Housing	-	-	-	-	-
151,437	180,849	Sanitary Sewers	2,175,932	908,619	1,085,091	908,619	-
-	40,341	Secondary Property Tax	651,286	315,525	494,414	315,525	-
173,848	115,328	Solid Waste Enterprise Bonds	1,394,725	1,043,089	691,963	1,043,089	-
1,001,065	1,141,089	Storm Sewer Improvements	12,758,866	6,006,392	7,936,743	6,006,392	-
418,799	338,247	Street Improvements	5,025,597	2,512,797	2,535,790	2,512,797	-
512	513	Street Light Refinancing	6,150	3,075	3,075	3,075	-
-	-	Public Transit	-	-	-	-	-
43,161	552,718	Water System	517,929	258,965	3,316,308	258,965	-
8,828,956	10,135,674	<i>Total Debt Service</i>	106,552,239	53,391,804	68,848,388	53,391,804	-
34,365,850	44,562,889	Capital Improvement	733,419,374	176,699,337	161,532,338	-	-
-	-	Contingencies	103,400,000	-	-	-	-
\$ 274,651,628	261,788,242		4,063,313,228	1,836,297,309	1,702,283,798	1,467,059,542	192,538,430

Capital Expenditures and Encumbrances



Program	2017-2018		2016-2017		2017-2018 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	\$ 1,057,899	\$ 16,098	\$ 54,000	\$ 43,899	-	\$ 1,014,000	16,098	\$ 1,041,801	
Economic Development	9,652,500	4,033,617	1,683,733	9,652,500	4,033,617	-	-	5,618,883	
Energy Conservation	1,200,000	521,824	455,209	1,200,000	521,824	-	-	678,176	
Facilities Management	21,220,625	6,594,088	564,696	9,430,625	261,401	11,790,000	6,332,687	14,626,537	
Finance	1,647,511	-	-	1,126,181	-	521,330	-	1,647,511	
Fire Protection	17,361,537	299,680	546,281	6,100,000	175,252	11,261,537	124,428	17,061,857	
Historic Preservation	924,988	10,677	103,905	-	-	924,988	10,677	914,311	
Housing	23,626,766	3,801,544	2,861,891	13,639,174	2,327,793	9,987,592	1,473,752	19,825,222	
Human Services	600,000	-	-	-	-	600,000	-	600,000	
Information Technology	57,679,245	31,285,424	11,262,592	12,590,579	4,601,715	45,088,666	26,683,709	26,393,821	
Libraries	1,808,939	4,860,968	8,370	730,000	4,665,401	1,078,939	195,567	(3,052,029)	
Neighborhood Services	4,409,052	65,493	467,608	2,175,240	62,923	2,233,812	2,570	4,343,559	
Parks and Mountain Preserves	75,883,228	9,059,005	8,284,288	54,943,888	7,798,828	20,939,340	1,260,177	66,824,223	
Police Protection	-	-	300,164	-	-	-	-	-	
Public Transit	91,975,498	20,987,969	28,005,852	84,699,646	20,988,119	7,275,852	(150)	70,987,529	
Regional Wireless Cooperative	7,607,558	128,782	1,207,936	-	-	7,607,558	128,782	7,478,776	
Street Transportation & Drainage	269,728,934	59,214,092	38,754,648	168,885,812	33,040,455	100,843,122	26,173,637	210,514,842	
General Government Subtotal	\$ 586,384,280	\$ 140,879,262	\$ 94,561,173	\$ 365,217,544	\$ 78,477,328	\$ 221,166,736	\$ 62,401,934	\$ 445,505,018	
Enterprise									
Aviation	\$ 681,775,068	\$ 187,368,189	\$ 70,260,639	\$ 108,133,092	\$ 31,973,914	\$ 573,641,976	\$ 155,394,275	\$ 494,406,879	
Phoenix Convention Center	29,116,250	11,990,688	10,470,442	6,617,250	727,573	22,499,000	11,263,115	17,125,562	
Solid Waste Disposal	29,555,081	8,359,324	4,774,134	22,094,151	4,218,577	7,460,930	4,140,747	21,195,757	
Wastewater	188,138,112	16,395,889	18,239,184	73,279,918	11,406,596	114,858,194	4,989,292	171,742,223	
Water System	296,158,586	75,482,626	42,532,406	158,077,419	49,895,349	138,081,167	25,587,277	220,675,960	
Enterprise Subtotal	\$ 1,224,743,097	\$ 299,596,715	\$ 146,276,805	\$ 368,201,830	\$ 98,222,009	\$ 856,541,267	\$ 201,374,706	\$ 925,146,382	
Total Capital Budget Program	\$ 1,811,127,377	\$ 440,475,977	\$ 240,837,978	\$ 733,419,374	\$ 176,699,337	\$ 1,077,708,003	\$ 263,776,640	\$ 1,370,651,400	

Bonds Authorized and Sold



As of DECEMBER 31

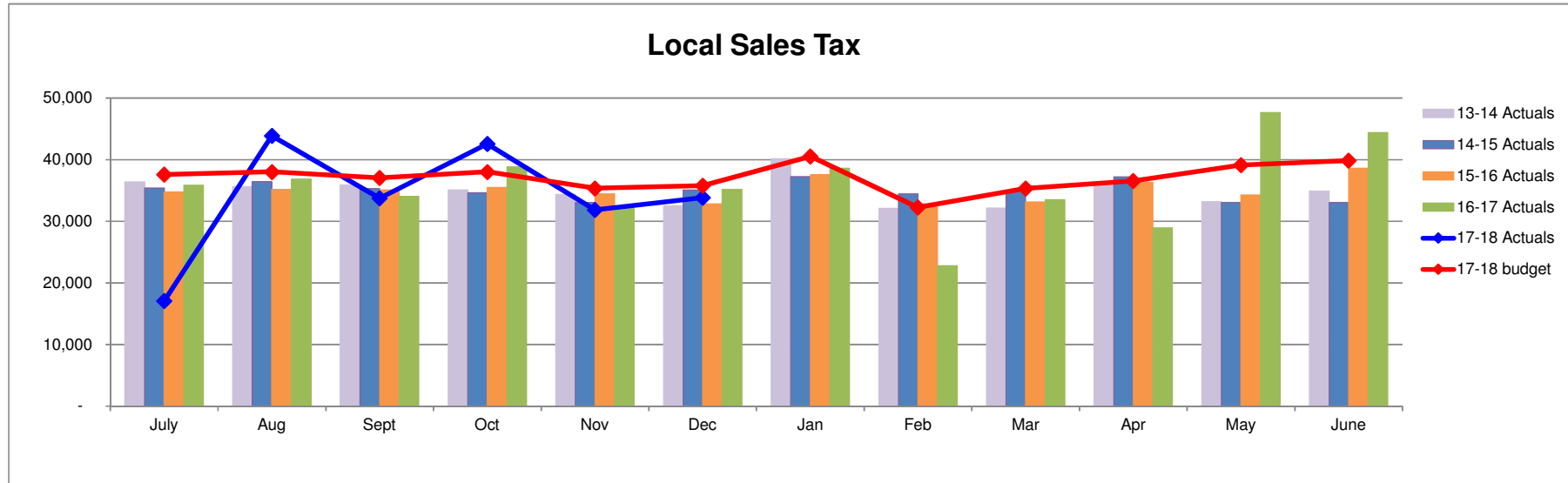
(dollars in thousands)

	<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	65,400	61,770	3,630
<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)

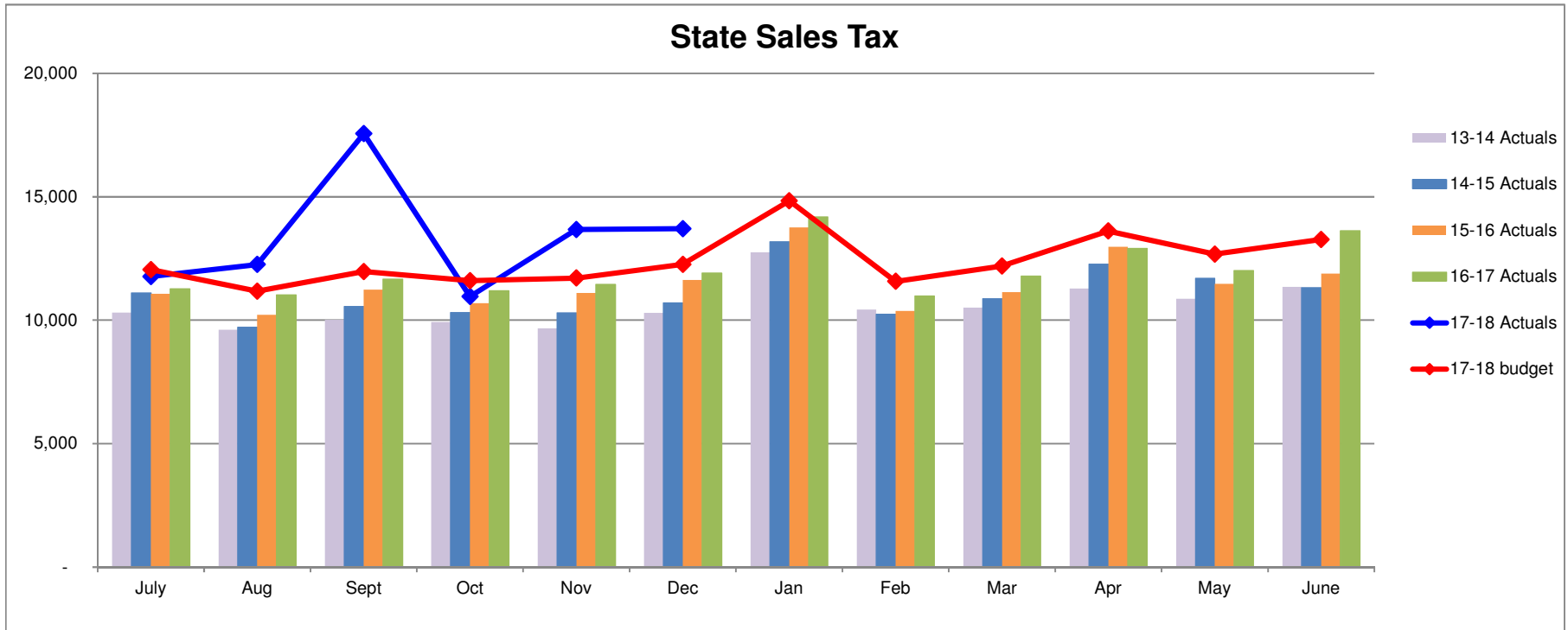


FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	36,360	35,589	35,873	35,068	34,363	32,474	209,728	40,116	32,084	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	209,784	37,227	34,432	34,938	37,203	33,049	33,017
15-16	34,740	35,137	35,079	35,459	34,433	32,783	207,631	37,567	32,793	33,135	36,307	34,236	38,598
16-17	35,857	36,805	34,012	38,800	32,023	35,135	212,632	38,595	22,766	33,502	28,921	47,647	44,372
17-18	17,068	43,895	33,757	42,559	31,868	33,857	203,004	-	-	-	-	-	-
17-18 budget	37,597	38,025	37,050	38,026	35,359	35,783	221,840	40,551	32,248	35,325	36,566	39,123	39,859

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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State Sales Tax (Dollars in Thousands)

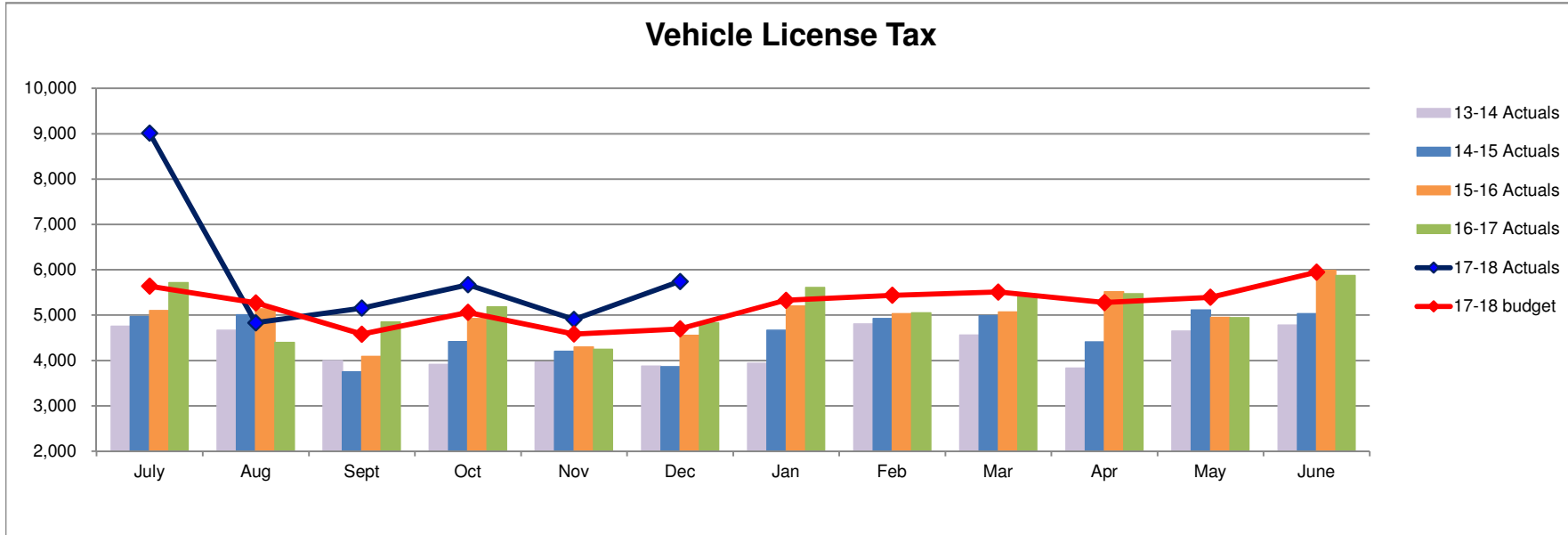


FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	10,309	9,616	10,012	9,923	9,673	10,296	59,827	12,744	10,430	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	62,664	13,173	10,244	10,861	12,265	11,697	11,314
15-16	11,070	10,222	11,237	10,688	11,100	11,623	65,940	13,760	10,375	11,139	12,975	11,470	11,886
16-17	11,269	11,027	11,658	11,195	11,443	11,913	68,506	14,184	10,974	11,785	12,900	12,004	13,622
17-18	11,773	12,260	17,561	10,963	13,678	13,707	79,942	-	-	-	-	-	-
17-18 budget	12,053	11,178	11,972	11,601	11,711	12,266	70,781	14,838	11,576	12,201	13,616	12,681	13,270

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

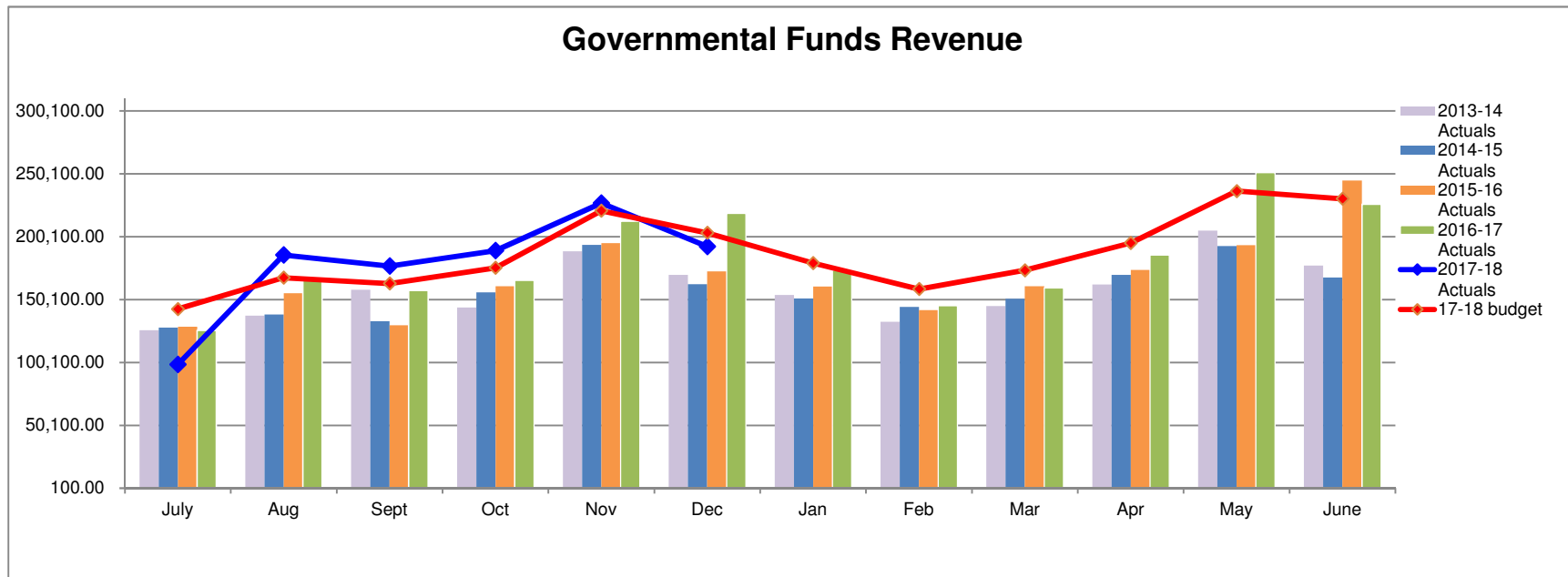


FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	4,752	4,663	3,992	3,912	3,958	3,872	25,148	3,936	4,799	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	26,185	4,661	4,920	4,984	4,408	5,108	5,027
15-16	5,095	5,133	4,087	4,922	4,291	4,550	28,079	5,195	5,024	5,065	5,512	4,943	5,983
16-17	5,712	4,393	4,846	5,181	4,242	4,826	29,200	5,607	5,049	5,457	5,470	4,938	5,866
17-18	9,008	4,830	5,152	5,670	4,904	5,741	35,305	-	-	-	-	-	-
17-18 budget	5,635	5,270	4,578	5,060	4,582	4,697	29,822	5,326	5,435	5,509	5,276	5,391	5,946

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Governmental Funds Revenue (Dollars in Thousands)



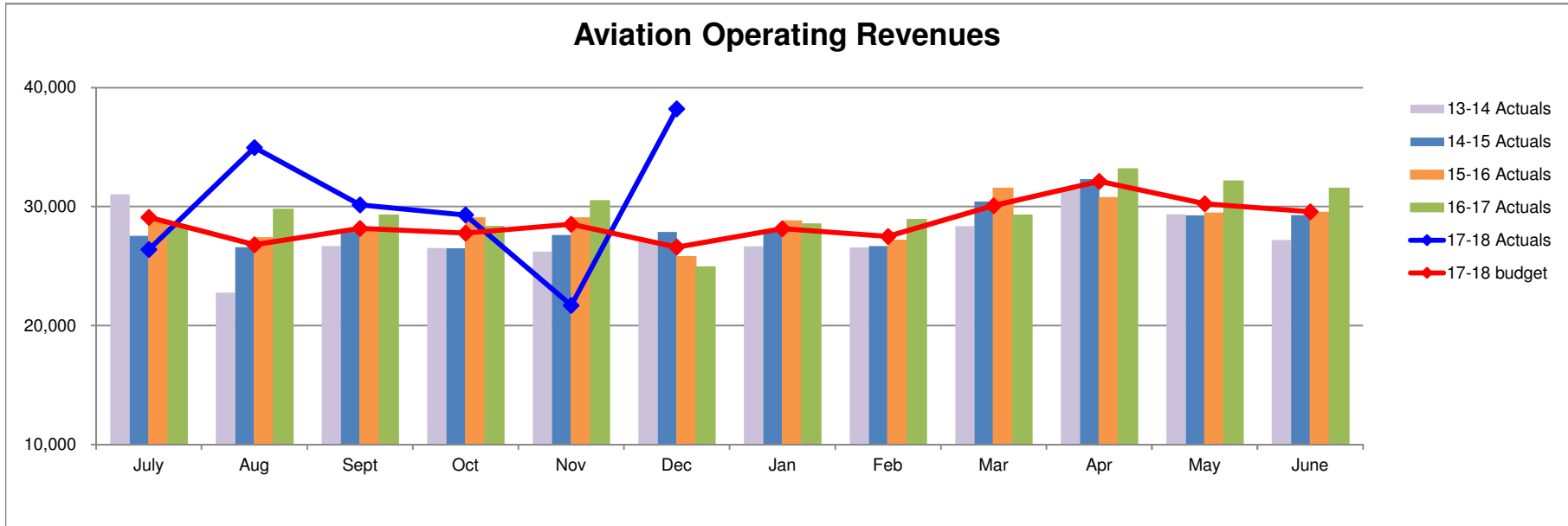
FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	125,711	137,320	157,974	143,773	188,461	169,767	923,006	153,911	132,551	144,892	162,046	204,907	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	911,207	151,099	144,296	150,768	169,860	192,623	167,673
15-16	128,588	155,197	129,829	160,655	195,040	172,648	941,958	160,567	141,861	160,707	173,752	193,402	244,902
16-17	125,592	165,819	157,173	165,460	212,320	218,635	1,044,999	173,436	145,268	159,366	185,518	251,092	225,798
17-18	98,501	185,527	176,701	189,075	226,848	192,262	1,068,914	-	-	-	-	-	-
17-18 budget	142,610	167,452	162,857	175,318	220,751	203,156	1,072,143	179,104	158,535	173,392	194,979	236,373	230,221

Note: City of Phoenix revenue is budgeted on an annual basis. 2017-18 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2016-17 actual expenditures.



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Aviation Revenues (Dollars in Thousands)

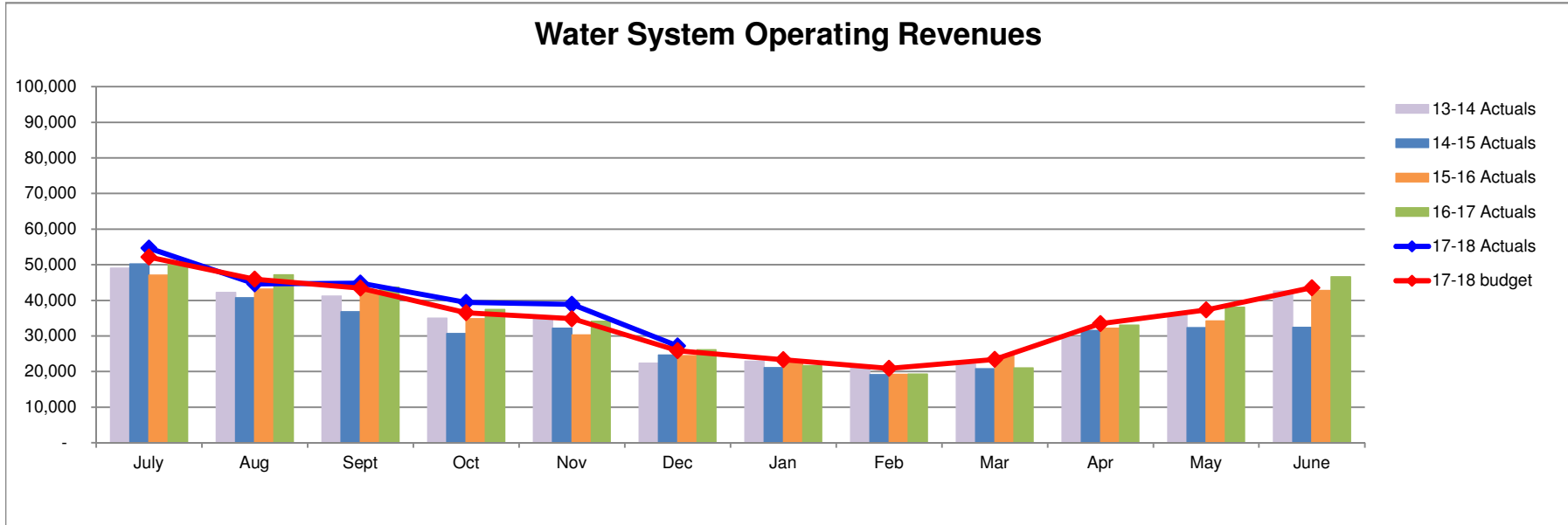


FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	31,036	22,760	26,677	26,505	26,222	27,171	160,372	26,659	26,561	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	163,946	27,917	26,683	30,414	32,304	29,251	29,272
15-16	28,758	27,373	28,151	29,050	29,039	25,795	168,166	28,789	27,161	31,530	30,759	29,439	29,507
16-17	28,314	29,777	29,279	28,339	30,504	24,926	171,140	28,532	28,901	29,273	33,162	32,146	31,531
17-18	26,403	34,965	30,148	29,291	21,702	38,212	180,721	-	-	-	-	-	-
17-18 budget	29,090	26,789	28,162	27,765	28,517	26,598	166,921	28,145	27,494	30,075	32,118	30,230	29,557

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Water System Revenues (Dollars in Thousands)

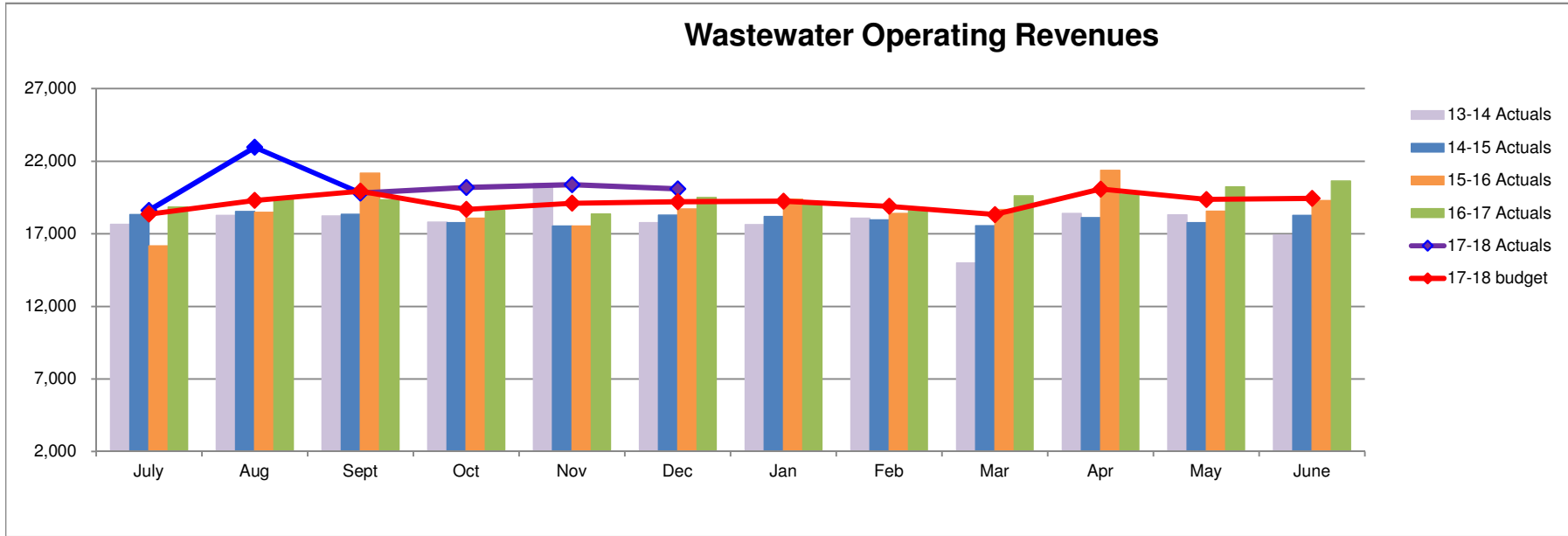


FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	49,017	42,137	41,144	34,917	34,774	22,327	224,316	22,872	21,185	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	214,865	21,031	19,044	20,725	31,472	32,249	32,329
15-16	47,014	43,100	42,235	34,778	30,252	24,406	221,786	22,460	19,179	24,487	32,097	34,122	42,680
16-17	50,220	47,104	43,613	37,360	34,083	26,073	238,453	21,608	19,223	20,925	32,958	38,009	46,526
17-18	54,624	44,633	44,819	39,391	38,890	27,184	249,541	-	-	-	-	-	-
17-18 budget	52,117	45,911	43,437	36,526	34,823	25,839	238,653	23,342	20,864	23,385	33,461	37,326	43,542

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	YTD thru December	Jan	Feb	Mar	Apr	May	June
13-14	17,634	18,252	18,224	17,798	20,452	17,763	110,123	17,618	18,058	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	108,740	18,183	17,960	17,538	18,112	17,762	18,253
15-16	16,156	18,477	21,171	18,058	17,530	18,697	110,090	19,384	18,385	18,659	21,363	18,555	19,289
16-17	18,836	19,359	19,337	18,611	18,347	19,493	113,984	19,155	18,594	19,618	19,731	20,233	20,633
17-18	18,615	22,957	19,811	20,195	20,386	20,097	122,061	-	-	-	-	-	-
17-18 budget	18,361	19,308	19,945	18,690	19,114	19,210	114,628	19,239	18,891	18,323	20,080	19,370	19,431

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