



City of Phoenix

February 2023

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT FINANCIAL ACCOUNTING & REPORTING DIVISION

February 28, 2023

To the Mayor and City Council:

This is the City's Financial Report for February, the eighth month of fiscal year 2022-23. 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,

Kathleen Gitkin
Chief Financial Officer

John Gamble
Deputy Finance Director



August 7, 2023

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **February 2023** Monthly Financial Report (MFR) in accordance with the agreed-upon procedures engagement between Finance and the City Auditor Department (Audit). Finance prepares a monthly, written report to the City Council detailing expenditures, revenues, and the City's financial condition. Finance is responsible for compiling an accurate and complete MFR. Finance and Audit entered into an agreed-upon procedures engagement for the assessment of the MFR on September 27, 2022.

The agreed-upon procedures include the following:

- Mathematically check calculations presented within the MFR.
- Confirm stated financial data presented within the MFR to historical data supplied by Finance.

This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants (AICPA). Because the agreed-upon procedures listed above do not constitute an examination or a review, we will not express an opinion on the MFR as a whole. Had we performed additional procedures; other matters may have come to our attention which would have been reported. The sufficiency of the procedures is solely the responsibility of parties specified in the agreed-upon procedures engagement agreement.

Based on the agreed-upon procedures, we verified that the presented financial data was mathematically accurate and tied to historical data presented in the MFR.

Sincerely,

A handwritten signature in dark ink, appearing to read "Ross Tate".

Ross Tate
City Auditor



City of Phoenix

Monthly Financial Report

February 2023

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Appendix A - Additional Detail for Revenues

Notes:

Performance Status

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

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

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

Corrective Action Taken - Negative variance greater than 1% actual vs budget, however the City has taken action to address the negative variance.

General Fund Expenditures

Expenditures from the City's General Fund for core functions such as Police, Fire, Parks, Streets and Social Services as well as administrative functions such as Mayor and Council, City Manager, Finance, and Human Resources. This does not include any expenditures from dedicated revenue streams such as grants, bonds, specifically dedicated taxes, and enterprise revenues.

February General Fund YTD Expenditures (Dollars in Thousands)

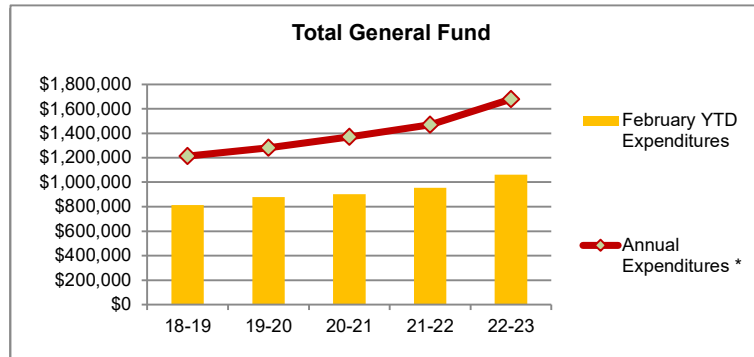
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	813,577	1,214,362	67.0%
19-20	880,045	1,282,831	68.6%
20-21	903,632	1,371,152	65.9%
21-22	955,638	1,470,251	65.0%
22-23	1,062,562	1,678,643	63.3%

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

Better than Expected



In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. Fiscal year 2022-23 budgeted general fund expenditures are 14.2% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund expenditures through February are 11.2% higher than the same period in fiscal year 2021-22.

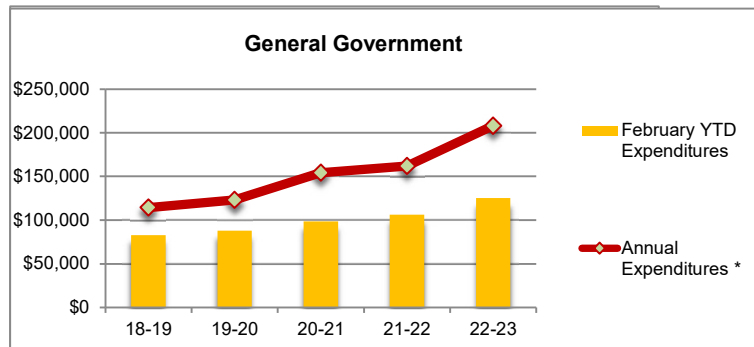
General fund expenditures increased 7.2% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 6.9% from 2020-21 over 2019-20 and an increase of 5.6% from 2019-20 over 2018-19 fiscal results.

General Government

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	82,868	114,393	72.4%
19-20	88,049	123,100	71.5%
20-21	98,480	154,211	63.9%
21-22	106,133	161,907	65.6%
22-23	125,264	208,038	60.2%

* - 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. Fiscal year 2022-23 budgeted general fund expenditures are 28.5% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund expenditures through February are 18.0% higher than the same period in fiscal year 2021-22. Largest driver accounting for increase year over year is Human Resource's \$4.2 million charge for the Firefighters Cancer Reimbursement Fund Assessment. Largest drivers accounting for the year on year increase in budget include \$20 million in Information Technology, additional \$10 million in Human Resources of which \$7 million is for additional Safety and Workers' Compensation, \$6 million in law, and \$1.2 million in City Clerk.

General fund expenditures increased 5.0% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 25.3% from 2020-21 over 2019-20 and an increase of 7.6% from 2019-20 over 2018-19 fiscal results.

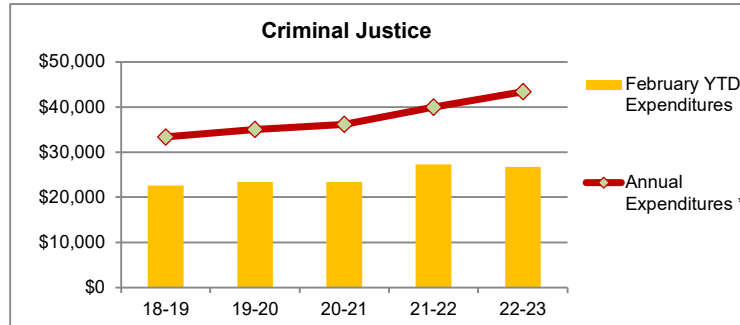
February General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	22,539	33,387	67.5%
19-20	23,352	35,033	66.7%
20-21	23,378	36,162	64.6%
21-22	27,299	40,008	68.2%
22-23	26,703	43,390	61.5%

* - 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. Fiscal year 2022-23 budgeted general fund expenditures are 8.5% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund expenditures through February are 2.2% lower than the same period in fiscal year 2021-22.

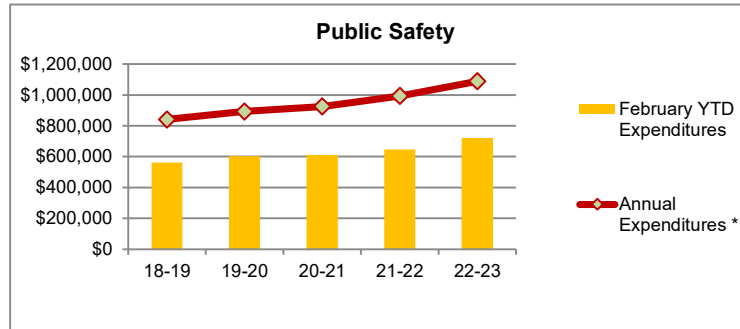
General fund criminal justice expenditures increased 10.6% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 3.2% from 2020-21 over 2019-20 and an increase of 4.9% from 2019-20 over 2018-19 fiscal results.

Public Safety

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	560,757	841,467	66.6%
19-20	603,669	893,403	67.6%
20-21	610,262	925,920	65.9%
21-22	645,874	992,648	65.1%
22-23	720,543	1,088,575	66.2%

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

Monitor and Consider Taking Action



Public safety expenditures include costs for police and fire services. Fiscal year 2022-23 budgeted general fund public safety expenditures are 9.7% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund public safety expenditures through February are 11.6% higher than the same period in fiscal year 2021-22.

General fund public safety expenditures increased 7.2% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 3.6% from 2020-21 over 2019-20 and an increase of 6.2% from 2019-20 over 2018-19 fiscal results.

February General Fund YTD Expenditures (Dollars in Thousands)

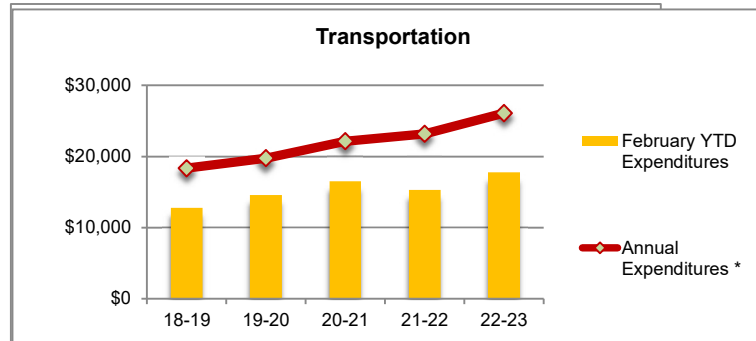
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	12,791	18,337	69.8%
19-20	14,596	19,748	73.9%
20-21	16,499	22,144	74.5%
21-22	15,305	23,166	66.1%
22-23	17,806	26,085	68.3%

* - 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. Prior to fiscal year 2018-19 street transportation department charged expenses to the general fund and subsequently transferred some of those expenses to the AHUR fund. Beginning in fiscal year 2018-19 street transportation is charging the majority of expenses to AHUR and will be transferring a portion of those to the General Fund. Fiscal year 2022-23 budgeted general fund transportation expenditures are 12.6% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund transportation expenditures through February are 16.3% higher than the same period in fiscal year 2021-22 due to the timing of AHUR charges.

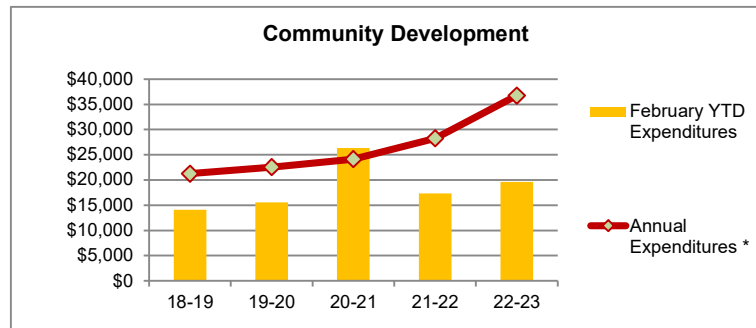
General fund transportation expenditures increased 4.6% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 12.1% from 2020-21 over 2019-20 and an increase of 7.7% from 2019-20 over 2018-19 fiscal results.

Community Development

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	14,108	21,238	66.4%
19-20	15,543	22,542	69.0%
20-21	26,371	24,114	109.4%
21-22	17,335	28,225	61.4%
22-23	19,632	36,748	53.4%

* - 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 2022-23 budgeted general fund community development expenditures are 30.2% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund community development expenditures through February are 13.3% higher than the same period in fiscal year 2021-22.

General fund community development expenditures increased 17.0% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 7.0% from 2020-21 over 2019-20 and an increase of 6.1% from 2019-20 over 2018-19 fiscal results.

February General Fund YTD Expenditures (Dollars in Thousands)

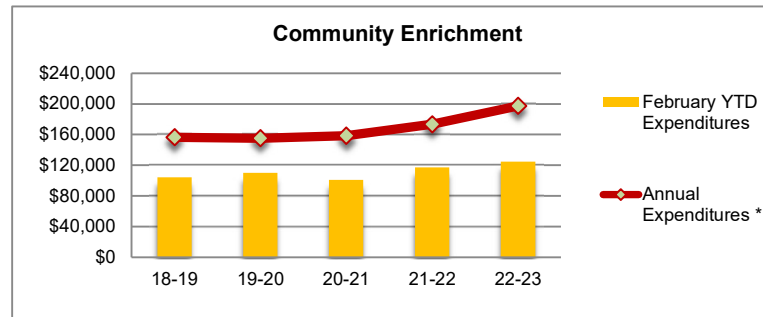
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	104,285	156,552	66.6%
19-20	109,973	155,417	70.8%
20-21	101,048	158,589	63.7%
21-22	117,080	173,631	67.4%
22-23	124,611	197,458	63.1%

* - 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. Fiscal year 2022-23 budgeted general fund community enrichment expenditures are 13.7% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund community enrichment expenditures through February are 6.4% higher than the same period in fiscal year 2021-22.

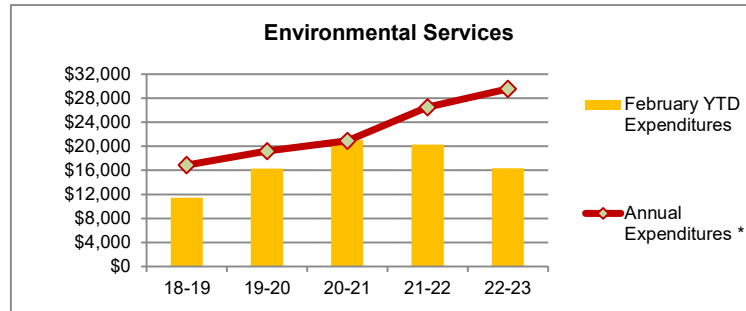
General fund community enrichment expenditures increased 9.5% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 2.0% from 2020-21 over 2019-20 and a decrease of 0.7% from 2019-20 over 2018-19 fiscal results.

Environmental Services

City of Phoenix	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	11,432	16,886	67.7%
19-20	16,282	19,180	84.9%
20-21	21,041	20,905	100.7%
21-22	20,266	26,508	76.5%
22-23	16,337	29,534	55.3%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. Because environmental service expenditures are highly dependent on interdepartmental charges, they tend to be very volatile. Fiscal year 2022-23 budgeted general fund environmental services expenditures are 11.4% higher than the fiscal year 2021-22 actuals. Fiscal year 2022-23 actual general fund environmental service expenditures through February are 19.4% lower than the same period in fiscal year 2021-22. The largest factor increasing annual budget is additional personal services.

General fund environmental expenditures increased 26.8% in fiscal year 2021-22 over fiscal year 2020-21. This followed an increase of 9.0% from 2020-21 over 2019-20 and an increase of 13.6% from 2019-20 over 2018-19 fiscal results.

Citywide Expenditures

All expenditures of the City including those for enterprise functions and those related to dedicated revenue streams. Expenditures are reported in total and by program.

February Citywide YTD Expenditures (Dollars in Thousands)

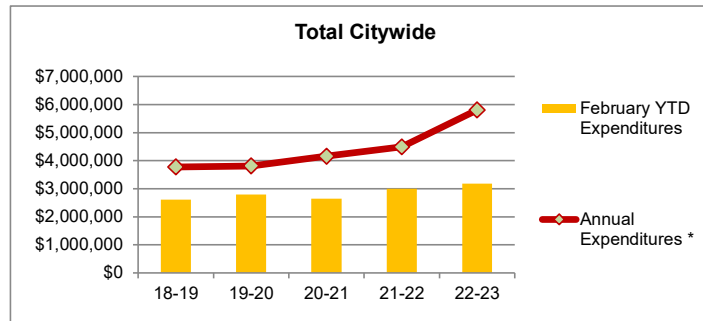
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	2,608,600	3,775,464	69.1%
19-20	2,788,997	3,814,963	73.1%
20-21	2,649,539	4,163,122	63.6%
21-22	3,003,326	4,488,949	66.9%
22-23	3,179,335	5,811,553	54.7%

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

Better than Expected



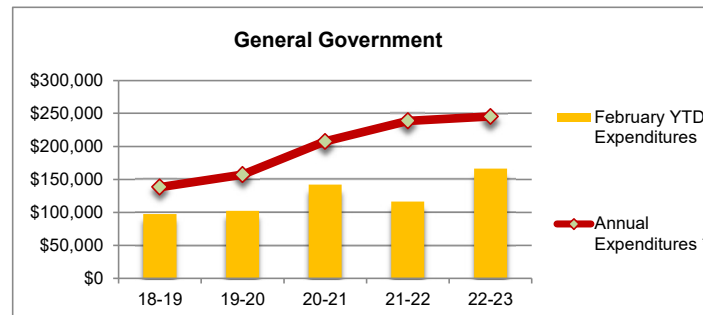
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Fiscal year 2022-23 budget includes program budgeted ARPA amounts. Without contingencies and vacancy savings, and including programs budgeted for ARPA the budget for fiscal year 2022-23 anticipates an increase of 29.5% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 5.9% higher than the same period in the prior fiscal year.

General Government

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	97,313	138,349	70.3%
19-20	102,365	157,200	65.1%
20-21	141,917	207,451	68.4%
21-22	116,108	238,925	48.6%
22-23	166,636	245,463	67.9%

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

Monitor and Consider Taking Action



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2022-23 anticipates an increase of 2.7% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 43.5% higher than the same period in the prior fiscal year. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

February Citywide YTD Expenditures (Dollars in Thousands)

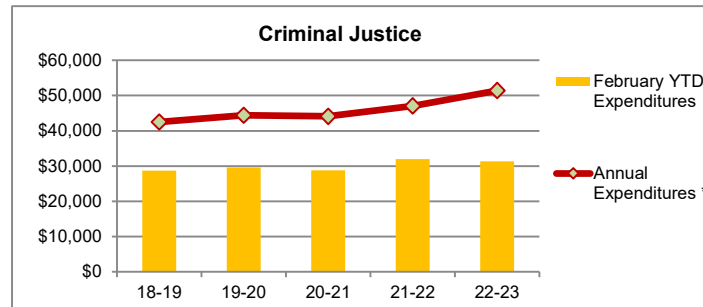
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	28,660	42,530	67.4%
19-20	29,641	44,425	66.7%
20-21	28,792	44,147	65.2%
21-22	31,956	47,054	67.9%
22-23	31,289	51,449	60.8%

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

Better than Expected



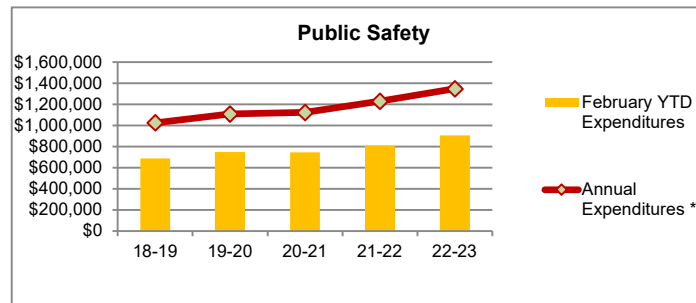
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice budget for fiscal year 2022-23 anticipates an increase of 9.3% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 2.1% lower than the same period in the prior fiscal year. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

Public Safety

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	687,659	1,025,513	67.1%
19-20	746,664	1,110,457	67.2%
20-21	744,537	1,122,901	66.3%
21-22	810,144	1,228,901	65.9%
22-23	906,738	1,348,529	67.2%

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

Monitor and Consider Taking Action



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2022-23 anticipates an increase of 9.7% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 11.9% higher than the same period in the prior fiscal year. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

February Citywide YTD Expenditures (Dollars in Thousands)

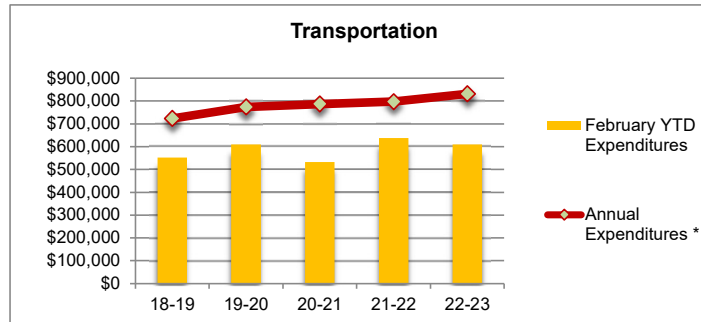
Refer to detailed financial schedules pages 22 thru 34

Transportation

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	551,359	722,667	76.3%
19-20	609,645	774,492	78.7%
20-21	532,257	786,597	67.7%
21-22	637,989	797,084	80.0%
22-23	610,496	831,587	73.4%

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

Better than Expected



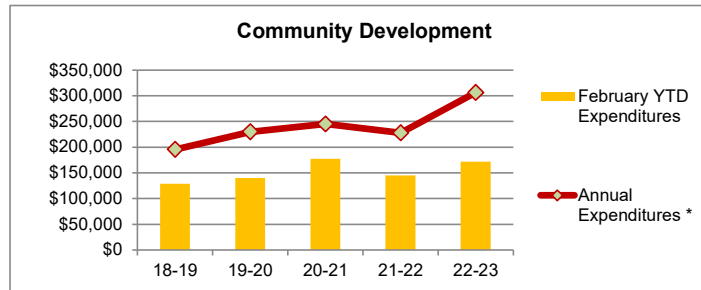
Transportation expenditures include costs for Street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2022-23 anticipates an increase of 4.3% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 4.3% lower than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension paydown. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

Community Development

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	128,818	195,716	65.8%
19-20	139,944	229,793	60.9%
20-21	177,266	245,310	72.3%
21-22	145,390	227,960	63.8%
22-23	171,500	306,574	55.9%

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

Better than Expected



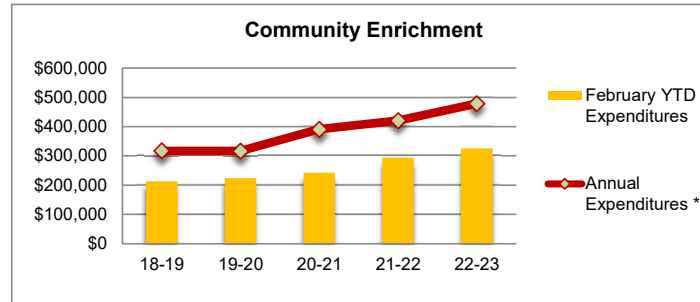
Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development budget for fiscal year 2022-23 anticipates an increase of 34.5% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 18.0% higher than the same period in the prior fiscal year. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

Community Enrichment

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	213,163	317,465	67.1%
19-20	224,243	316,680	70.8%
20-21	242,813	390,805	62.1%
21-22	294,528	420,501	70.0%
22-23	325,193	479,012	67.9%

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

Better than Expected



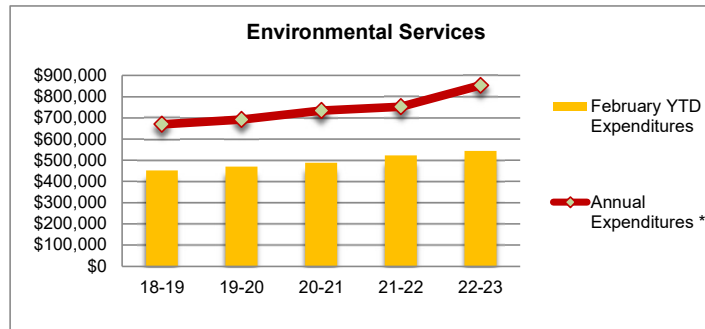
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2022-23 anticipates an increase of 13.9% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 10.4% higher than the same period in the prior fiscal year. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

Environmental Services

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	451,911	670,219	67.4%
19-20	470,854	692,524	68.0%
20-21	488,846	734,733	66.5%
21-22	522,522	752,386	69.4%
22-23	544,105	853,197	63.8%

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

Better than Expected



Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide Environmental Services budget for fiscal year 2022-23 anticipates an increase of 13.4% over fiscal year 2021-22 actuals in total operating expenditures. Actual expenditures through February are 4.1% higher than the same period in the prior fiscal year. Debt service budget and expenditures for the first five months ending November 2018 were moved out of functional areas and separately reported. In order to provide a more accurate year over year comparison, as of December 2018 all debt service budget and expenditures will be reported by functional areas.

February Citywide YTD Expenditures (Dollars in Thousands)

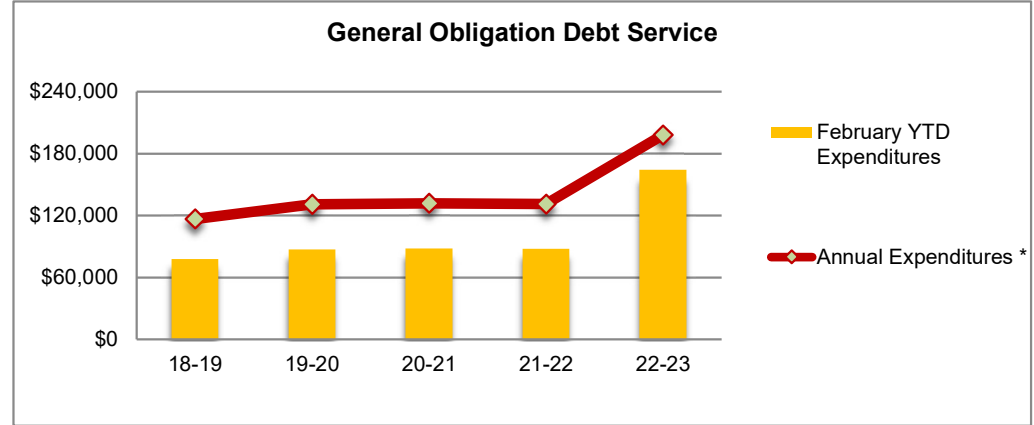
Refer to detailed financial schedules pages 22 thru 34

Citywide Debt Service Expenditures

	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
18-19	77,756	116,634	66.7%
19-20	87,176	130,839	66.6%
20-21	88,075	131,938	66.8%
21-22	87,613	131,081	66.8%
22-23	164,239	198,070	82.9%

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

Monitor and Consider Taking Action



General obligation debt service expenditures budget for fiscal year 2022-23 has an increase of 51.1% over fiscal year 2021-22 actuals in total operating expenditures. Actual debt service expenditures through February 2023 are 87.5% higher than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75 million partial defeasance of General Obligation Refunding Bonds, Series 2014, and a \$60 million pay-off of the Excise Tax Revenue Obligations Loan that was used to purchase the 100 W. Washington Street Building. Note - Debt service budgeted and actual expenditures for the first five months of fiscal year 2018-19 were moved out of functional areas and separately reported. To provide a more accurate year-to-year comparison from December 2018 forward, all debt service budgeted and actual expenditures are reported by functional areas.

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



		18-19	19-20	20-21	21-22	22-23 (Budget)	22-23 (YTD)
General Gov't	\$	384,131	\$ 500,745	\$ 684,798	\$525,852	\$ 1,547,308	\$ 261,441

Discussion:

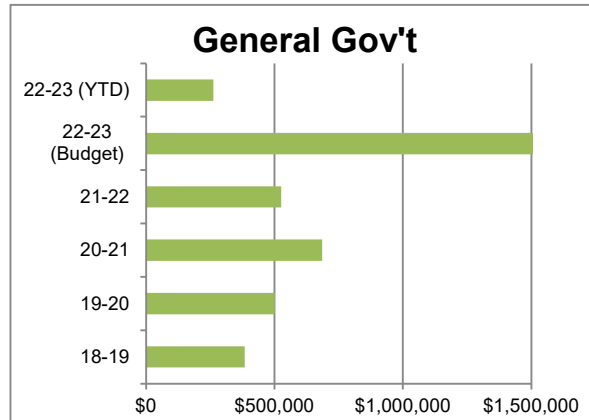
Major projects in fiscal year 2018-19 include \$135 million for street and sidewalk maintenance, \$48 million on Light Rail, \$43 million transit bus and vehicle purchases, \$33 million major streets, \$21 million parks and preserves improvements, and \$10 million for telephone system network replacement.

Major projects in fiscal year 2019-20 include \$131 million for pavement maintenance, \$100 million on Light Rail, \$57 million for Talking Stick Arena Renovations, \$47 million on parks preserve development, community centers, and development, \$45 million bus and vehicle purchases, and \$18 million for major streets.

Major projects in fiscal year 2020-21 include \$115 million on the South Central Light Rail, \$96 million for Talking Stick Arena renovations, \$69 million on Northwest Light Rail extension, and \$32 million to replace fare collection system.

Major projects in fiscal year 2021-22 include \$117 million on South Central Light Rail extension, \$70 million on Northwest Light Rail extension, \$29 million to design and constructing roadway and drainage near the 303 and Carefree Highway, \$11 million replacement of Police Air Fleet, and \$10 million street improvement near Pinnacle Peak and 35th to 45th Ave.

Major projects budgeted for fiscal year 2022-23 include \$195 million for Light Rail extension, construction, right-of-way and acquisition of property, \$76 million to purchase standard buses, design first corridor Bus Rapid Transit, and add an operational garage, \$76 million to acquire parcels along the Capitol and I-10 corridor, \$70 million to construct and complete major street projects, \$63 million for debt service/principal and interest for Aviation and Convention Center, \$25 million on funds for construction cost of affordable housing, \$21 million to improve three Pedestrian Hybrid Beacons, and \$20 million to procure and implement a Time and Labor System. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.



		18-19	19-20	20-21	21-22	22-23 (Budget)	22-23 (YTD)
Aviation	\$	552,972	\$ 254,523	\$ 172,418	\$115,395	\$ 567,088	\$ 26,867

Discussion:

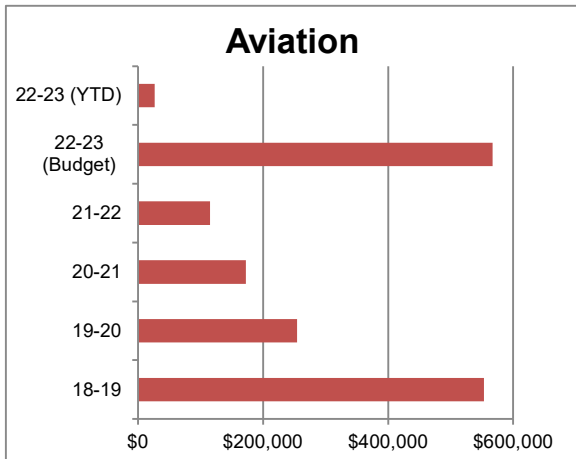
Major projects in fiscal year 2018-19 include \$268 million for PHX Sky Train stage 2 and \$128 million for Terminal 4 South 1 concourse.

Major projects in fiscal year 2019-20 include \$90 million for PHX Terminal 4 South concourse and gates, \$47 million for Runway, Apron and Taxiway Improvements, and \$10 million for PHX Sky Train.

Major projects in fiscal year 2020-21 include \$51 million on Terminal 4 concourse, \$24 million Terminal 4 Apron Concrete construction, \$19 million garage demolition, and \$13 million on the 24th St parking lot.

Major events in fiscal year 2021-22 include \$58 million in Aviation Bonds, \$13 million in New Crossfield Taxiway, \$6 million on Terminal 4 South 1 Concourse, and \$5 million on Phoenix Sky Train.

Major projects budgeted for fiscal year 2022-23 include \$69 million for Concourse Construction, \$56 million for a New Crossfield Taxiway, \$34 million to modernize vertical and horizontal transportation equipment at Sky Harbor, \$24 million to reconstruct the West Air Cargo Apron, \$21 million to replace and relocate the police hangar at Phoenix Deer Valley Airport, \$17 million to relocate American Airlines Cargo Transfer Area, \$17 million Paging System Upgrade, \$13 million to relocate Taxiway at Phoenix Deer Valley Airports, \$12 million to replace Terminal 4 fire alarm/voice evacuation system, and \$11 million to facilitate the acquisition of land on the North side of Phoenix Sky Harbor Airport. Additionally, the City budgets \$189 million in contingencies for the Airport Development Plan.



Capital Expenditures (Dollars in Thousands)

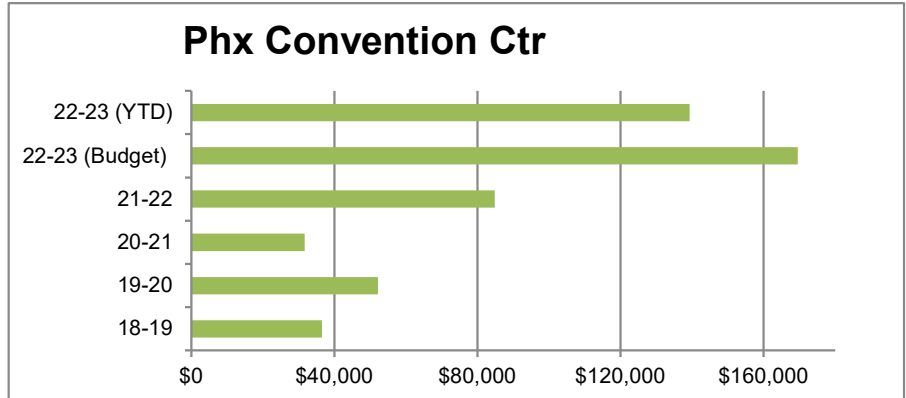
Refer to detailed financial schedules pages 22 - 34

					22-23 (Budget)	22-23 (YTD)
City of Phoenix	18-19	19-20	20-21	21-22		
Phx Convention Ctr	\$ 36,542	\$ 52,148	\$ 31,640	\$ 84,751	\$ 169,543	\$139,256

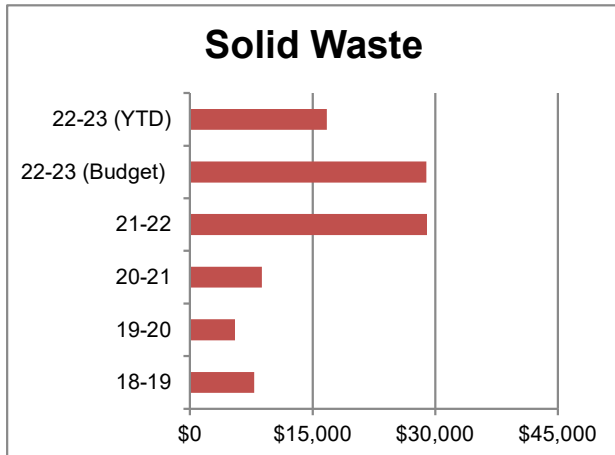
Discussion:

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 \$24 million for fiscal year 2020-21. Fiscal year 2021-22 includes the \$47 million purchase of 100 West Washington Street.

Fiscal year 2022-23 budget includes \$150 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



					22-23 (Budget)	22-23 (YTD)
City of Phoenix	18-19	19-20	20-21	21-22		
Solid Waste	\$ 7,857	\$ 5,490	\$ 8,796	\$ 28,986	\$ 28,947	\$ 16,754

**Discussion:**

In fiscal year 2018-19 Solid Waste spent \$4.5 million on North Gateway material recovery facility upgrade and \$1.5 million on State Route 85 Landfill.

In fiscal year 2019-20 Solid Waste spent \$3 million in transfer stations, \$1 million at State Route 85, and \$1 million for Skunk Creek as monitoring and maintenance.

In fiscal year 2020-21 Solid Waste spent \$4.5 million on Excavate and line Cell 2 at the State Route 85 Landfill, \$1.2 million Dixileta payment replacement at self-haul area, and \$1.1 million at the 27th Ave trommel machine.

In fiscal year 2021-22 Solid Waste spent \$24 million on replacing and upgrading aging equipment at 27th Ave and North Gateway Transfer Stations Material Recovery Facilities.

Major projects budgeted for fiscal year 2022-23 include \$8.4 million at State Route 85 for excavating and lining along with methane gas extraction systems, \$4.6 million at transfer stations, and \$3.9 million to purchase replacement vehicles. Additionally, the City budgets \$2.5 million in contingency funding for unexpected expenditures.

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

	18-19	19-20	20-21	21-22	22-23 (Budget)	22-23 (YTD)
City of Phoenix						
Wastewater	\$ 97,890	\$ 123,141	\$ 77,339	\$ 182,710	\$ 507,203	\$ 77,171

Discussion:

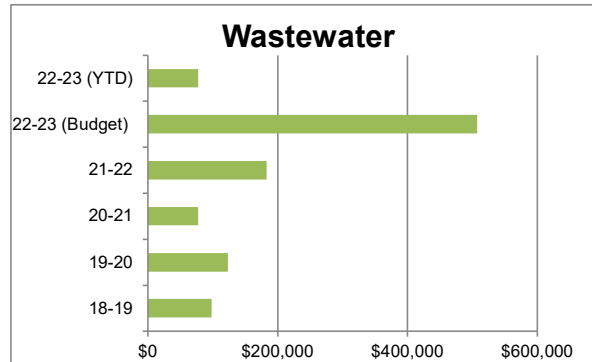
In fiscal year 2018-19, Wastewater spent \$45.2 million in sewer main replacement and construction and \$32.5 million on improvements and maintenance at the wastewater treatment plants.

In fiscal year 2019-20 Wastewater spent \$42.0 million on sewer replacement and construction, \$27.7 million on 91st Ave Waste Water Treatment Plant, \$14.4 million at 23rd Ave, \$13.1 million at Cave Creek, and \$13.1 million on lift stations.

In fiscal year 2020-21 Wastewater spent \$12.4 million on 91st Ave plant equipment, \$10.1 million for 23rd Ave Grit Basin Replacement, \$6.9 million citywide to rehabilitate small diameter sewers, and \$4.7 million for 23rd Ave equipment replacement.

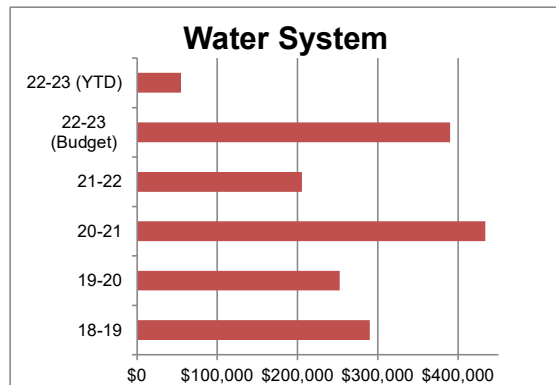
In fiscal year 2021-22 Wastewater spent \$49.8 million on Lift Stations, \$33.2 million on Dixileta Dobbins North Gravity Sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing small diameter sewers citywide, \$5.9 million rehabbing Cave Creek Reclamation Plant, \$3 million 32nd Street sanity sewer between Cortez Street and Cactus Road, and \$3.0 million for Sewer Relocation due to Light Rail.

Major projects budgeted in fiscal year 2022-23 include \$26 million for Dixileta Dobbins North Gravity Sewer, \$20 million on growth-related wastewater infrastructure in Desert View area, \$18 million to replace and rehabilitate equipment used in solids thickening, \$18 million to rehabilitate Plant 2 equipment at 91st Ave, \$14 million to rehabilitate small sewers citywide, \$13 million for rehabilitate or replacing PVC-lined concrete sanitary interceptors, \$11 million 23rd Ave Grit Basin Replacement, and \$10 million to rehabilitate or replace large diameter sewers. In addition, budget has \$165 million for contingencies and \$186 million in wastewater projects under \$10 million.



	18-19	19-20	20-21	21-22	22-23 (Budget)	22-23 (YTD)
City of Phoenix						
Water System	\$ 289,858	\$ 252,146	\$ 434,000	\$ 205,485	\$ 389,929	\$ 54,427

Discussion:



In fiscal year 2018-19 water spent \$111.1 million on main replacement and construction, \$49.9 million on boosters, \$35.2 million on groundwater well program, \$24.4 million on production, and \$23.6 million on 24th Street water treatment plant rehabilitation.

In fiscal year 2019-20 water spent \$84.3 million on water main replacement and construction, \$55.9 million on Water Treatment Plants, and \$38.9 million on wells.

In fiscal year 2020-21 water spent \$153 million on water main from 24th Street treatment plant to 32nd St and Bell Road, \$110.0 million on water boosters, and \$19.9 million on transmission main rehabilitation.

In fiscal year 2021-22 largest water projects include \$47 million on Dixileta Dobbins to install water infrastructure, \$21 million on relocating waterlines along the Light Rail, \$15 million to provide power redundancy at 24th Street Water Treatment Plant, \$12 million to repair and replace leaking water services from main to meter, and \$9 million in underground Aquifer water storage.

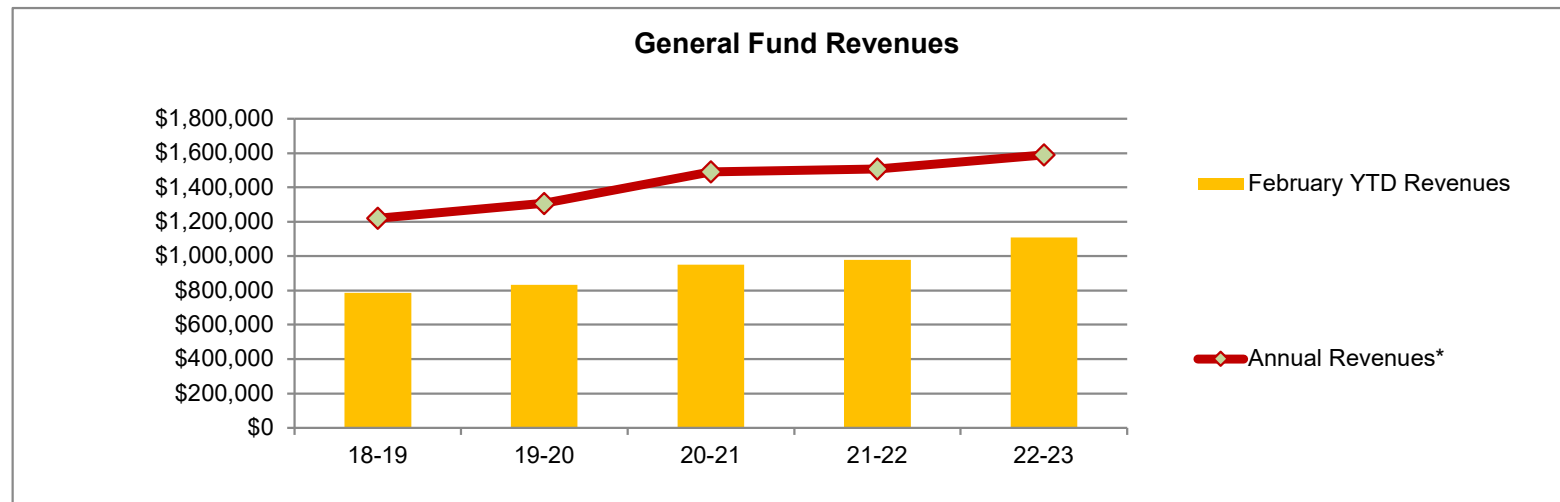
Major projects budgeted in fiscal year 2022-23 include \$51 million for the Southern/Northern Water Growth Projects for growth-related water infrastructure, \$26 million for water engineering and construction labor, \$25 million on Booster Pump Stations, \$22 million at DVWTP to relocate existing chemical storage and related chemical feed pumping systems to upgrade and replace aging facilities, \$22 million on underground Aquifer Water Storage, \$11 million for 24th Street WTP rehabilitation, \$11 million Remote Facilities Rehab and Replacement, and \$10 million to Acquire Additional Water Resources. Additionally, the City budgets \$105 million for Water Contingencies.

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



	February YTD Revenues	Annual Revenues*	% of Annual Revenues
18-19	786,330	1,220,768	64.4%
19-20	832,171	1,307,357	63.7%
20-21	950,641	1,491,537	63.7%
21-22	978,312	1,508,526	64.9%
22-23	1,108,970	1,589,483	69.8%

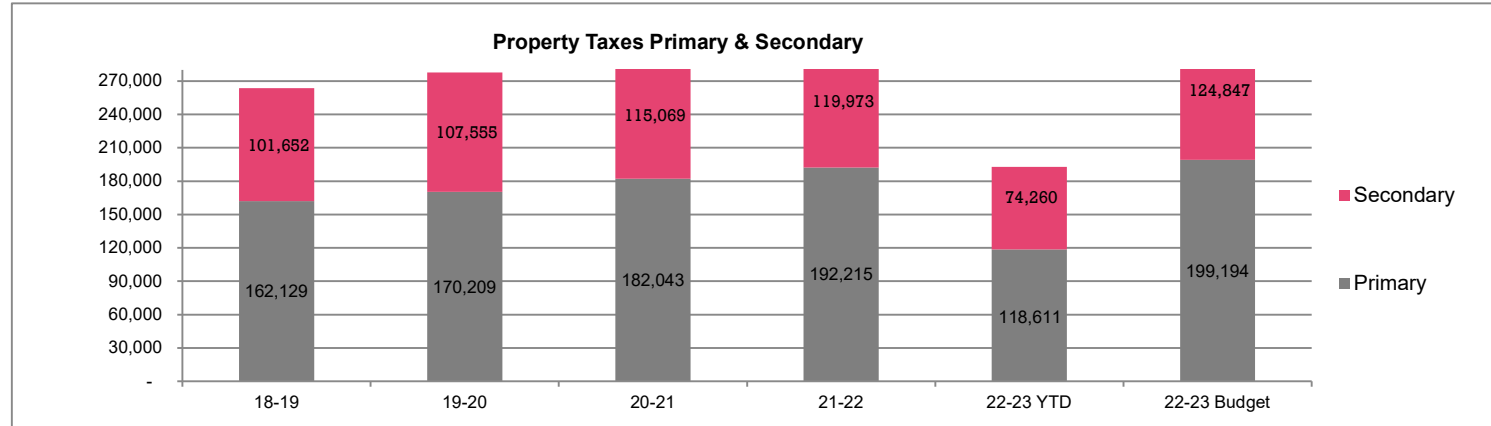
* - For prior years - total actual revenues, for current year - total approved budget

Better than Expected

Fiscal year 2022-23 general fund operating revenues are budgeted to increase 5.4% over prior year actuals. Actual revenues through February are 13.4% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Tax Revenues (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
18-19	263,781	(1,049)	688	980	12,601	91,331	30,444	13,302	5,422	8,130	12,026	68,870	21,036
19-20	277,764	(1,141)	1,081	647	11,579	106,458	23,612	14,875	7,447	8,185	12,116	66,043	26,862
20-21	297,112	(1,619)	1,541	1,288	21,550	89,520	38,512	15,608	6,612	9,456	15,171	76,862	22,611
21-22	312,188	(1,490)	1,141	1,040	24,048	101,285	33,534	18,086	6,889	8,972	15,063	71,096	32,524
22-23 YTD	192,871	(1,541)	1,275	1,357	29,752	98,119	39,943	16,279	7,687	-	-	-	-
22-23 Budget	324,043	(1,553)	1,375	1,087	20,887	108,589	34,943	17,742	7,652	9,722	15,470	78,174	29,953

Primary	Secondary
162,129	101,652
170,209	107,555
182,043	115,069
192,215	119,973
118,611	74,260
199,194	124,847

Note: Monthly budget amount for 22-23 is the average % of last 3 years of the total budget amount

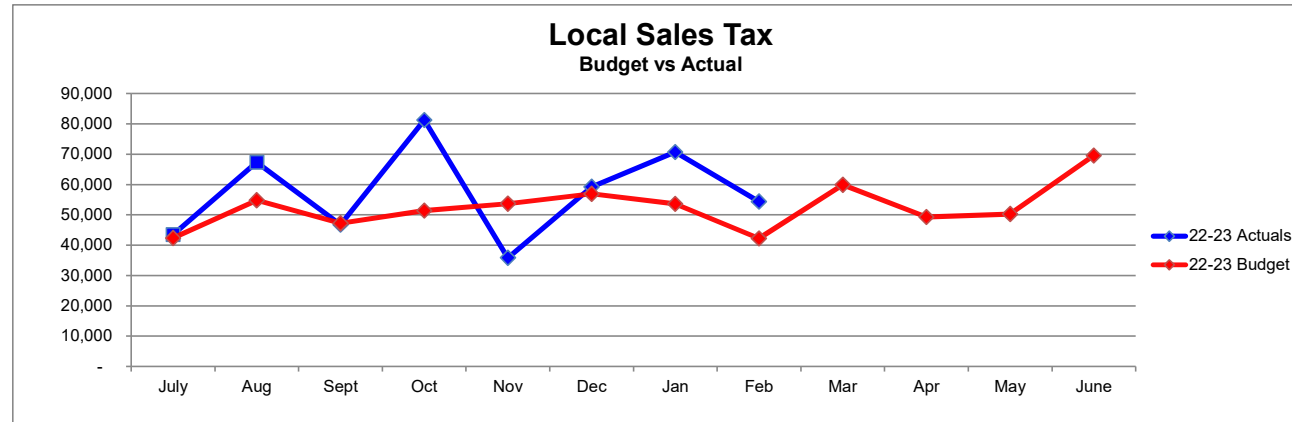
Better than Expected

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.

Total property tax revenues are budgeted to increase 3.8% in fiscal year 2022-23 over fiscal year 2021-22 actuals.

Local Sales Tax Revenues (Dollars in Thousands)

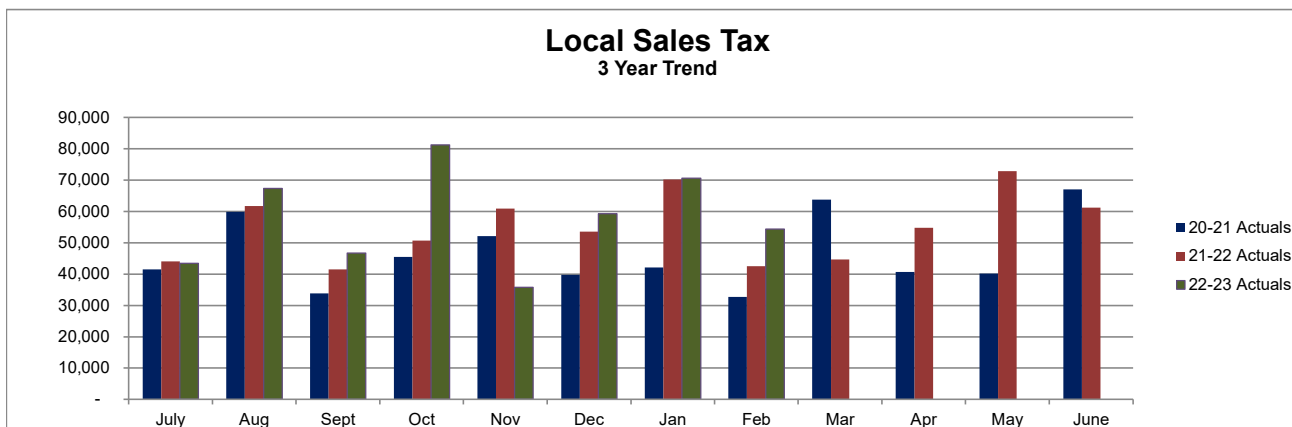
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

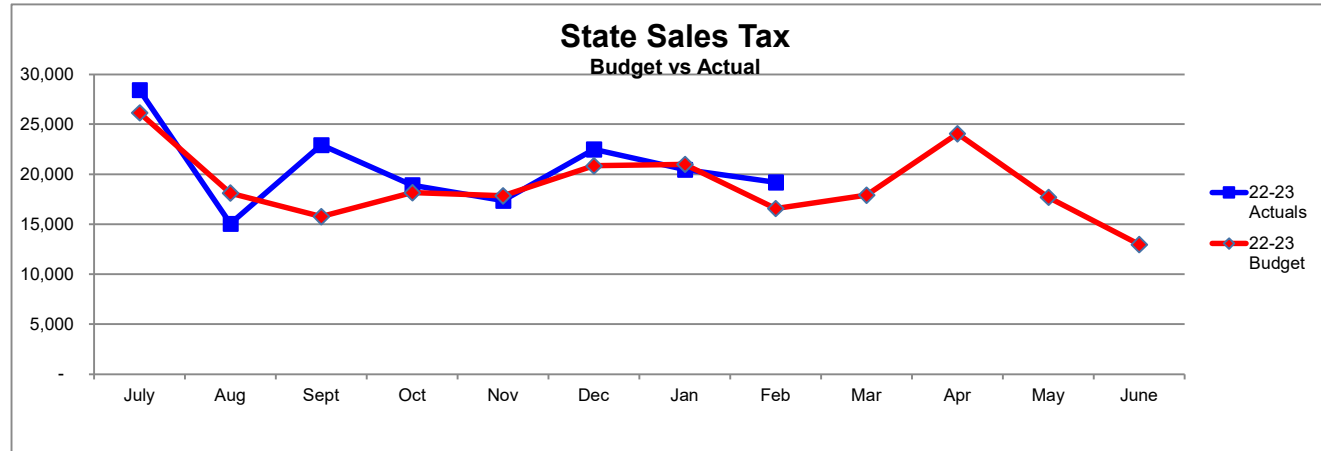
Local Sales Tax for fiscal year 2022-23 are budgeted to decrease 4.2% over fiscal year 2021-22 actual results. Year-to-date through February are 14.1% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 Local Sales Tax revenues increased 7.9% than the same period in prior year. For the entire fiscal year 2021-22 Local Sales Tax for the full year increased 17.8% over fiscal year 2020-21. Fiscal year 2020-21 increased 12.2% over 2019-20 full year results.

State Sales Tax Revenues (Dollars in Thousands)

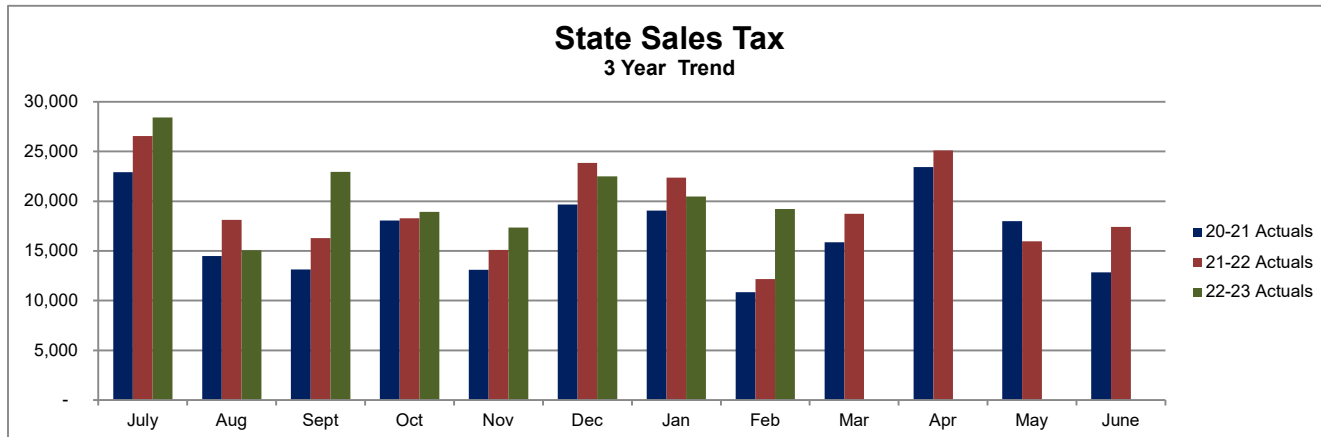
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

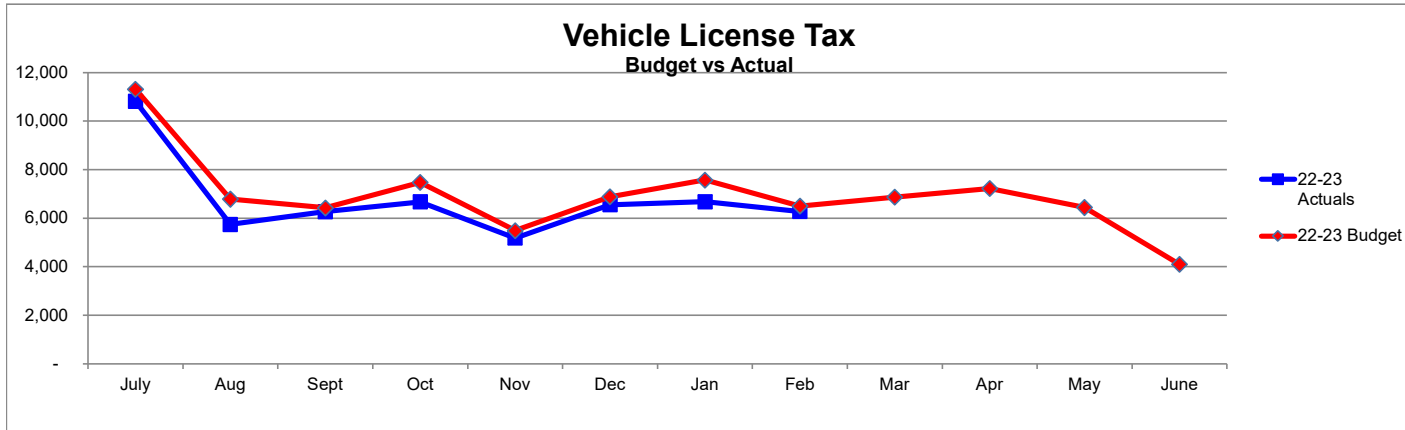
State Sales Tax for fiscal year 2022-23 are budgeted to decrease 1.2% over fiscal year 2021-22 actual results. Year-to-date through February are 6.7% higher than budget expectations. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 State Sales Tax revenues are higher 8.0% than the same period in prior year. For the entire fiscal year 2021-22 State Sales Tax for the full year increased 14.2% over fiscal year 2020-21. Fiscal year 2020-21 increased 17.1% over 2019-20 full year results.

Vehicle License Tax Revenues (Dollars in Thousands)

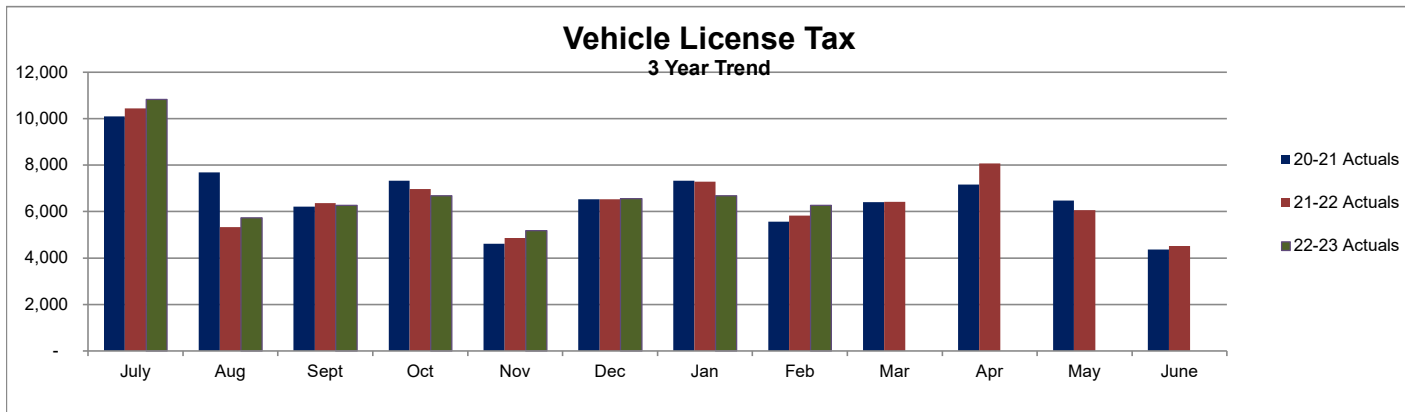
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

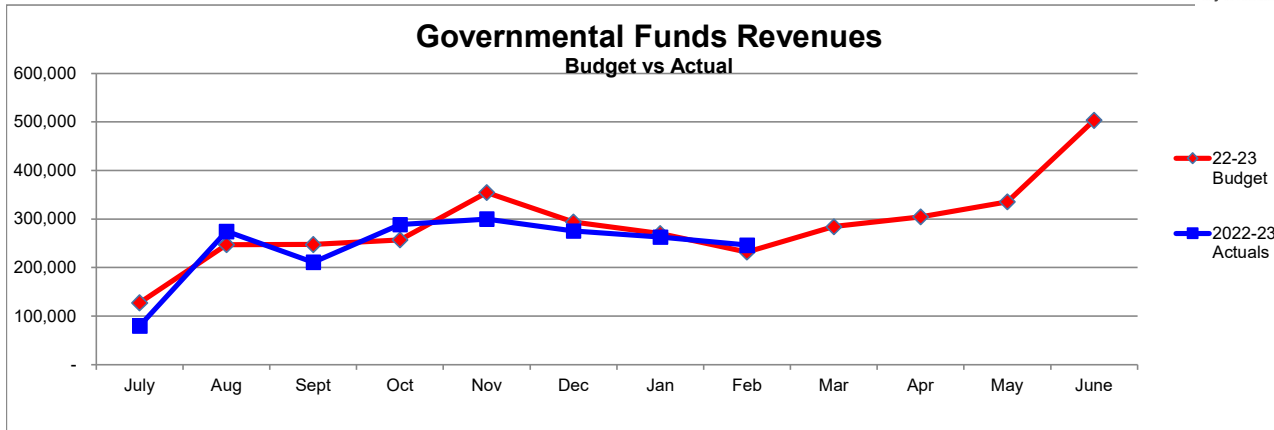
Vehicle License Tax for fiscal year 2022-23 are budgeted to increase 5.6% over fiscal year 2021-22 actual results. Year-to-date through February are 7.3% lower than budget expectations. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 Vehicle License Tax revenues increased 1.1% than the same period in prior year. For the entire fiscal year 2021-22 Vehicle License Tax for the full year decreased 1.3% over fiscal year 2020-21. Fiscal year 2020-21 increased 13.2% over 2019-20 full year results.

Governmental Funds Revenues (Dollars in Thousands)

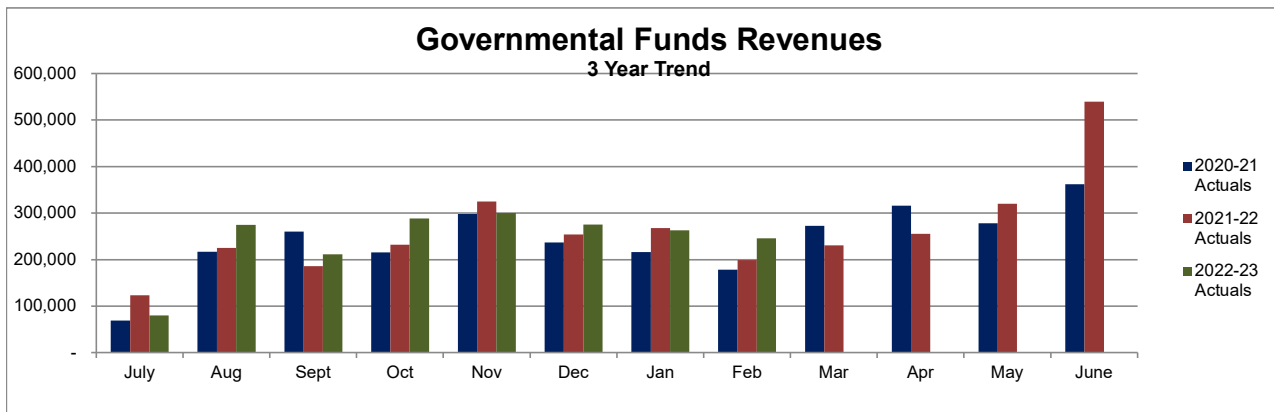
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

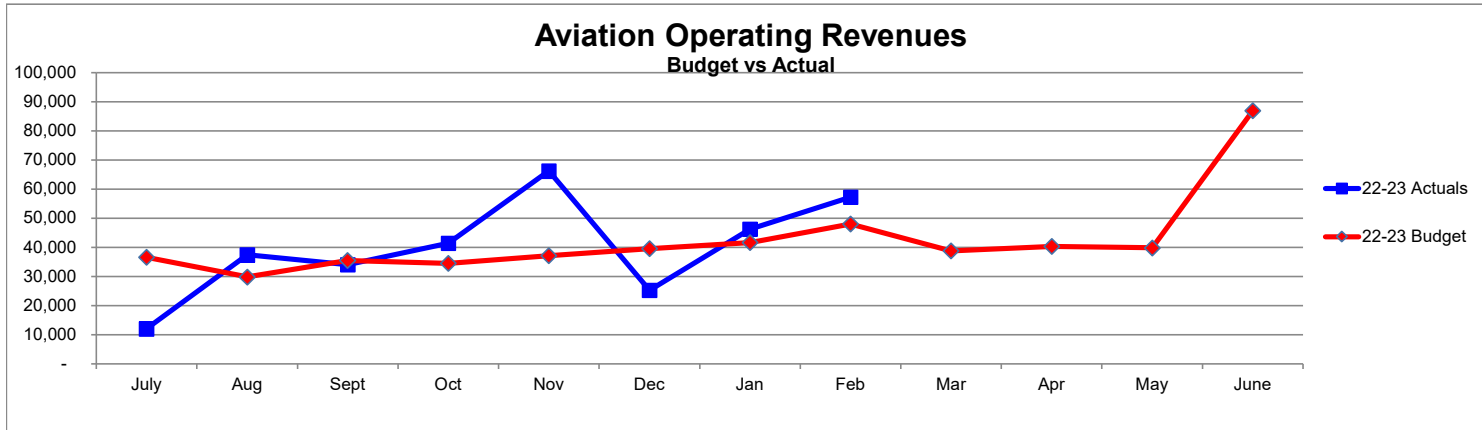
Governmental funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental funds for fiscal year 2022-23 are budgeted to increase 9.5% over fiscal year 2021-22 actual results. Year-to-date through February are 4.5% lower than budget expectations. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 Governmental Funds revenues increased 7.0% than the same period in prior year. For the entire fiscal year 2021-22 Governmental Funds for the full year increased 8.1% over fiscal year 2020-21. Fiscal year 2020-21 increased 14.4% over 2019-20 full year results.

Aviation Revenues (Dollars in Thousands)

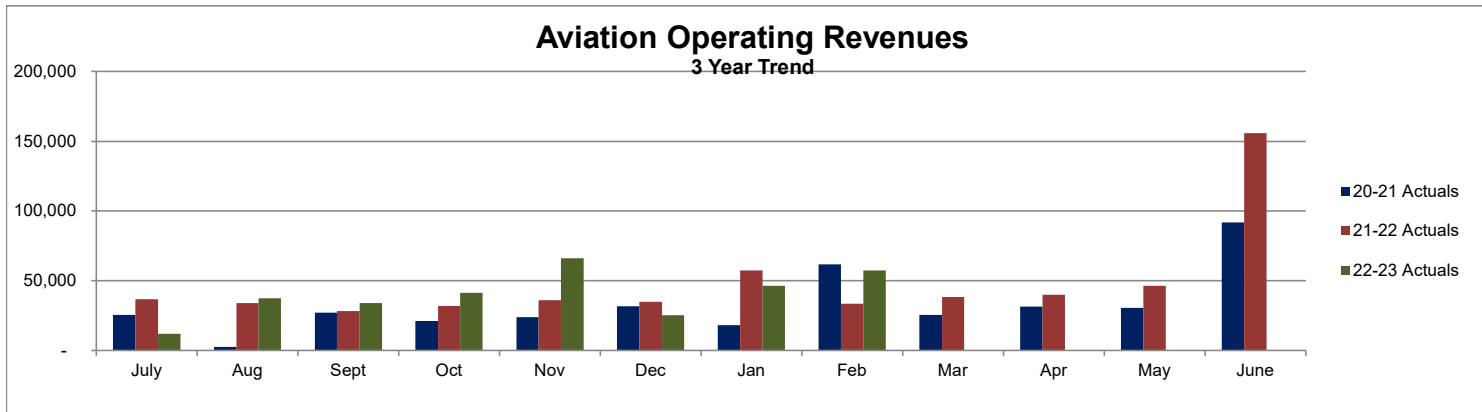
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

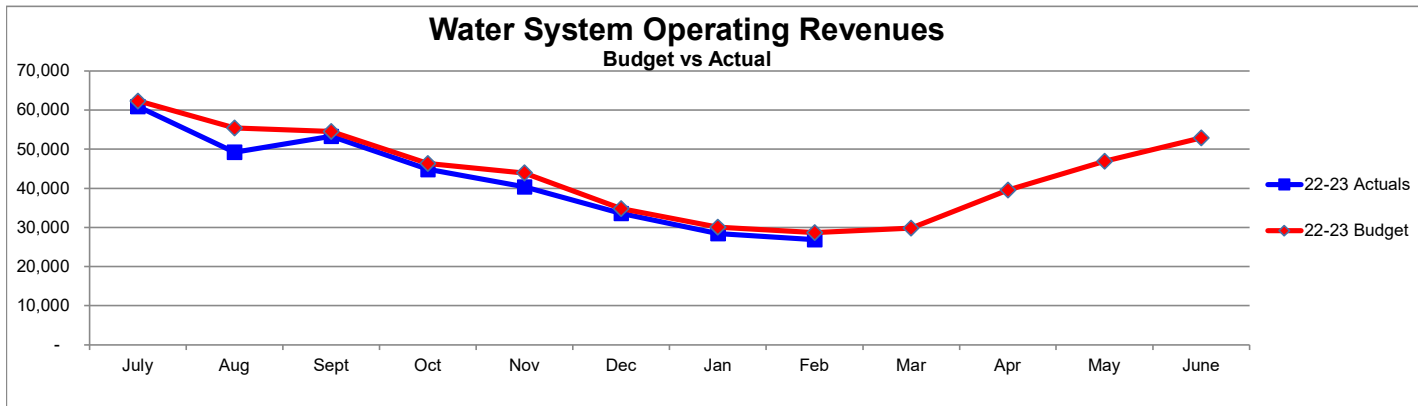
Aviation operating revenues for fiscal year 2022-23 are budgeted to decrease 11.4% over fiscal year 2021-22 actual results. Year-to-date through February are 5.7% higher than budget expectations. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 Aviation revenues increased 9.2% than the same period in prior year. For the entire fiscal year 2021-22 Aviation revenue for the full year increased 46.6% over fiscal year 2020-21. Fiscal year 2020-21 increased 8.0% over 2019-20 full year results.

Water System Revenues (Dollars in Thousands)

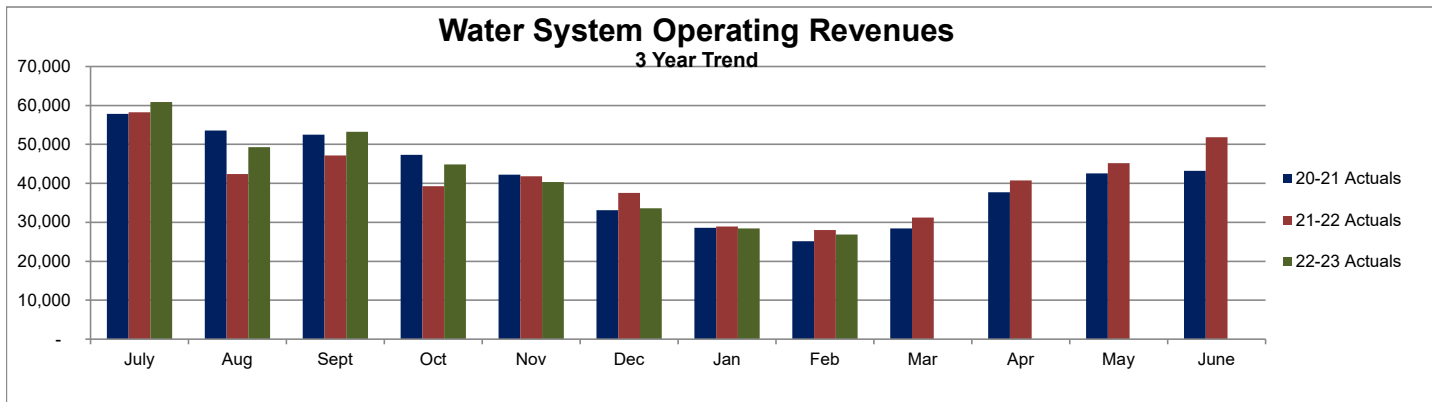
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

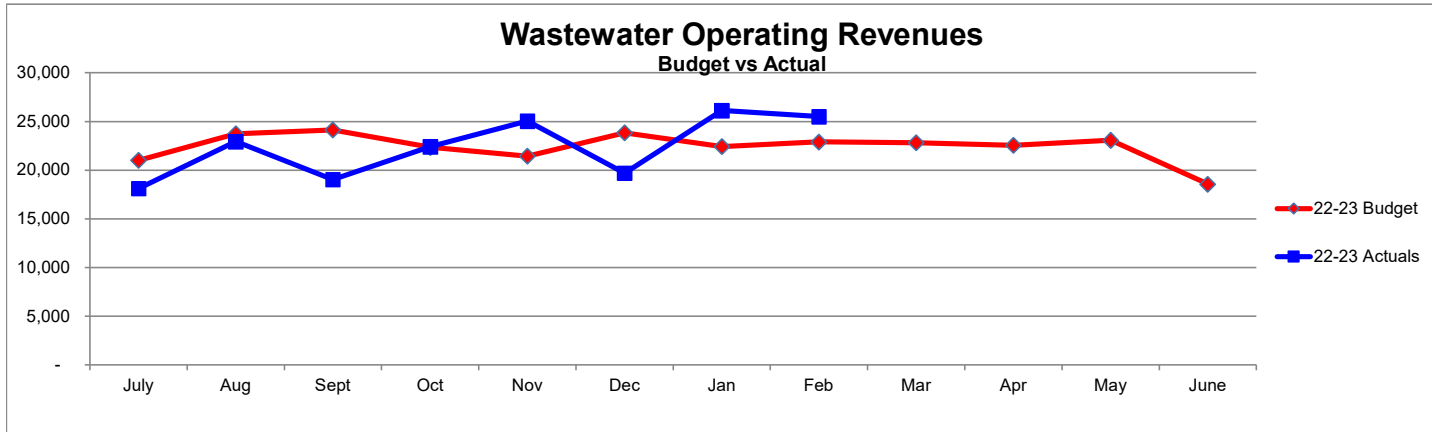
Water System Operating revenues for fiscal year 2022-23 are budgeted to increase 6.7% over fiscal year 2021-22 actual results. Year-to-date through February are 5.3% lower than budget expectations. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 Water System Operating revenues increased 4.3% than the same period in prior year. For the entire fiscal year 2021-22 Water System Operating revenue for the full year increased 0.0% over fiscal year 2020-21. Fiscal year 2020-21 increased 8.4% over 2019-20 full year results.

Wastewater Revenues (Dollars in Thousands)

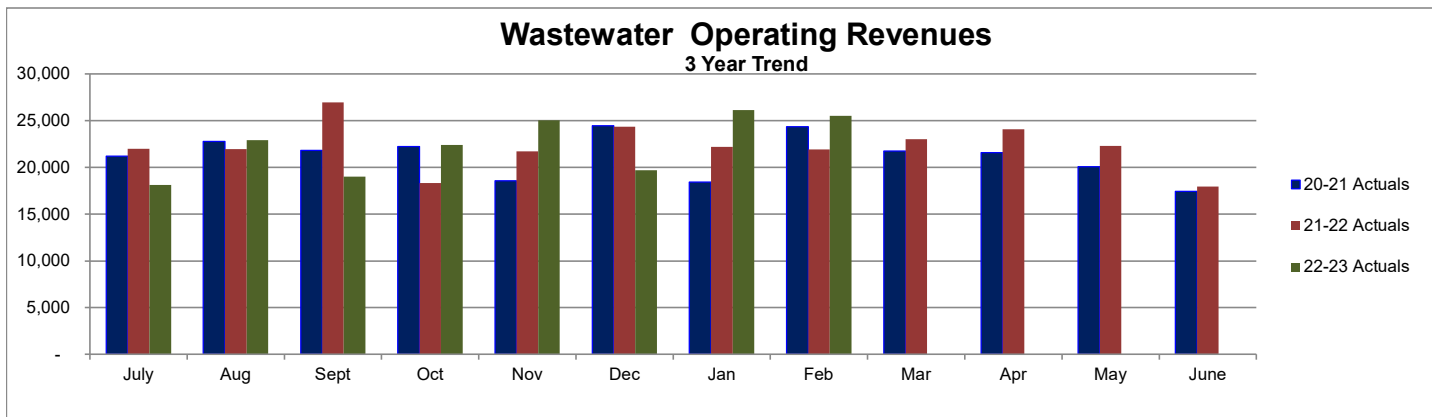
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

Wastewater Operating revenues for fiscal year 2022-23 are budgeted to increase 0.8% over fiscal year 2021-22 actual results. Year-to-date through February are 1.7% lower than budget expectations. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.



Through February fiscal year 2022-23 Wastewater Operating revenues decreased 0.4% than the same period in prior year. For the entire fiscal year 2021-22 Wastewater revenue for the full year increased 4.8% over fiscal year 2020-21. Fiscal year 2020-21 increased 0.8% over 2019-20 full year results.

General Funds Summary

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

General Fund Revenue



As of FEBRUARY 28

(dollars in thousands)

	Budget Estimate 2022-2023	Actual Year-to-Date	
		2022-2023	2021-2022
Revenues			
Local Taxes			
Sales Taxes	\$ 631,431	\$ 459,059	\$ 425,439
Privilege License Fees	3,006	2,586	2,693
State Shared Taxes			
State Sales Tax	227,155	164,873	152,691
State Income Tax	310,387	205,456	142,598
Vehicle License Tax	83,100	54,213	53,626
Primary Property Tax	199,194	118,611	113,697
Licenses and Permits	2,872	2,018	1,769
Cable Communications	9,000	3,914	4,411
Municipal Court			
Fines and Forfeitures	8,184	5,105	5,189
Court Default Fee	920	496	513
Police	14,154	9,320	9,587
Library	399	315	342
Parks and Recreation	5,722	4,241	3,322
Engineering & Architectural Services	-	-	-
Planning & Development	1,828	1,160	1,277
Street Transportation	6,818	7,189	6,029
Fire			
Emergency Transportation Service	44,313	30,913	29,941
Hazardous Materials Inspection Fee	1,500	709	565
Other	17,518	12,578	12,320
Interest	5,550	10,413	2,043
Other Fees and Service Charges	16,432	15,801	10,257
Total Revenues	\$ 1,589,483	\$ 1,108,970	\$ 978,309

General Fund Expenditures



As of FEBRUARY 28
(dollars in thousands)

	Budget Estimate 2022-2023	Actual Year-to-Date	
		2022-2023	2021-2022
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,507	\$ 1,519	\$ 1,490
City Council	6,384	3,129	2,925
City Manager	8,758	5,630	4,568
Information Technology Services	81,198	49,768	36,694
Public Information	3,409	2,281	2,247
Equal Opportunity	3,011	1,549	1,881
Law	29,766	18,440	16,508
City Auditor	3,323	2,267	2,092
City Clerk	8,630	4,042	3,390
Human Resources	29,253	16,699	14,388
Budget and Research	4,806	3,439	3,081
Finance	25,546	13,749	14,120
Others	1,446	2,752	2,747
Total General Government	208,038	125,264	106,133
Criminal Justice			
Municipal Court	37,568	23,400	21,705
Public Defender	5,822	3,302	5,594
Total Criminal Justice	43,390	26,703	27,299
Public Safety			
Police	659,530	448,439	395,134
Fire	429,045	272,104	250,933
Others	-	-	(193)
Total Public Safety	1,088,575	720,543	645,874
Transportation			
Street Transportation	24,194	15,916	13,663
Public Transit	1,891	1,890	1,642
Total Transportation	26,085	17,806	15,305
Community Development			
Economic Development	9,599	4,828	4,448
Neighborhood Services Department	18,478	10,837	9,827
Planning and Development	6,608	2,607	2,877
Others	2,063	1,360	183
Total Community Development	36,748	19,632	17,335
Community Enrichment			
Parks and Recreation	116,611	70,860	67,140
Library	45,841	30,845	29,487
Human Services	26,042	16,100	15,160
Others	8,964	6,806	5,294
Total Community Enrichment	197,458	124,611	117,080
Environmental Services			
Public Works	27,275	14,962	19,236
Environmental Programs	1,561	758	527
Others	698	616	504
Total Environmental Services	29,534	16,337	20,266
Capital Improvement	48,815	11,667	6,347
Vacancy Savings	(20,000)	-	-
Contingencies	120,788	-	-
Total Expenditures and Encumbrances	\$ 1,779,432	\$ 1,062,562	\$ 955,639

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 FEBRUARY 28

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2022-2023	Year-to-Date 2022-2023	2021-2022
General Funds			
Local Taxes:			
Sales Taxes	\$ 631,431	\$ 459,059	\$ 425,439
Privilege License Fees	3,006	2,586	2,693
State Shared Taxes:			
State Sales Tax	227,155	164,873	152,691
State Income Tax	310,387	205,456	142,598
Vehicle License Tax	83,100	54,213	53,626
Primary Property Tax	199,194	118,611	113,697
Licenses and Permits	2,872	2,018	1,769
Cable Communications	9,000	3,914	4,411
Municipal Court	9,104	5,601	5,702
Police	14,154	9,320	9,587
Library Fees	399	315	342
Parks and Recreation	5,722	4,241	3,322
Planning & Development	1,828	1,160	1,277
Street Transportation	6,818	7,189	6,029
Fire	63,331	44,201	42,826
Interest	5,550	10,413	2,043
Other Fees and Service Charges	16,432	15,801	10,257
Total General Funds	1,589,484	1,108,970	978,311
Special Revenue and Debt Service Funds			
Neighborhood Protection	48,135	34,057	30,695
Public Safety Enhancement & Expansion	121,626	85,986	79,138
Parks and Preserves	48,790	36,913	31,115
Golf Courses	9,562	6,473	6,000
Transit 2000 & 2050	364,611	253,812	223,479
Court Awards	4,533	(500)	2,398
Planning and Development	81,725	73,083	65,987
Capital Construction	6,299	4,281	4,296
Sports Facilities	28,455	17,949	15,350
Highway User Revenue	154,999	100,381	102,232
Regional Transit Revenues	45,672	25,457	3,912
Community Reinvestment	6,045	3,226	3,427
Other Restricted Fees	48,379	20,359	12,321
Grants	771,327	94,452	180,538
G.O. Bond/Secondary Property Tax	128,978	74,443	72,599
Total Special Revenue and Debt Service Funds	1,869,135	830,373	833,488
Enterprise Funds			
Aviation	508,516	319,834	292,916
Convention Center	91,686	71,048	55,896
Water System	525,269	337,374	323,317
Wastewater	268,890	178,840	179,475
Solid Waste	196,668	135,255	133,148
Total Enterprise Funds	1,591,028	1,042,350	984,752
Total Operating Revenues	\$ 5,049,647	\$ 2,981,693	\$ 2,796,552

Citywide Operating Expenditures



As of FEBRUARY 28

(dollars in thousands)

Source	Budget 2022-2023	Actual Year-to-Date	
		2022-2023	2021-2022
General Government			
General Funds	\$ 208,038	\$ 125,264	\$ 106,133
Other Funds	37,425	41,372	9,975
Total General Government	245,463	166,636	116,108
Criminal Justice			
General Funds	43,390	26,703	27,299
Other Funds	8,059	4,586	4,657
Total Criminal Justice	51,449	31,289	31,956
Public Safety			
General Funds	1,088,575	720,543	645,874
Other Funds	259,954	186,195	164,270
Total Public Safety	1,348,529	906,738	810,144
Transportation			
General Funds	26,085	17,806	15,305
Other Funds	805,502	592,690	622,684
Total Transportation	831,587	610,496	637,989
Community Development			
General Funds	36,748	19,632	17,335
Other Funds	269,826	151,868	128,055
Total Community Development	306,574	171,500	145,390
Community Enrichment			
General Funds	197,458	124,611	117,080
Other Funds	281,554	200,582	177,448
Total Community Enrichment	479,012	325,193	294,528
Environmental Services			
General Funds	29,534	16,337	20,266
Other Funds	823,663	527,768	502,256
Total Environmental Services	853,197	544,105	522,522
Debt Service			
General Funds	-	-	-
Other Funds	198,070	164,239	87,613
Total Debt Service	198,070	164,239	87,613
Capital Improvement			
General Funds	48,815	11,667	6,347
Other Funds	1,340,409	247,471	308,399
Total Capital Improvement	1,389,224	259,138	314,746
American Rescue Plan Act			
General Funds	-	-	-
Other Funds	108,448	-	42,330
Total American Rescue Plan Act	108,448	-	42,330
Vacancy Savings			
General Funds	(20,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(20,000)	-	-
Contingencies			
General Funds	120,788	-	-
Other Funds	65,500	-	-
Total Contingencies	186,288	-	-
Total Operating			
General Funds	1,779,431	1,062,563	955,639
Other Funds	4,198,410	2,116,771	2,047,687
Total Operating Budget	\$ 5,977,841	\$ 3,179,335	\$ 3,003,326

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 FEBRUARY 28		Source	Budget Estimate	Actual Year-to-Date	
2023	2022		2022-2023	2022-2023	2021-2022
General Funds					
		Local Taxes:			
\$	54,420,577	Sales Taxes	\$ 631,430,699	\$ 459,059,197	\$ 425,439,008
	261,151	Privilege License Fees	3,006,300	2,586,120	2,693,293
		Total Local Taxes	634,436,999	461,645,317	428,132,301
		State Shared Taxes:			
	19,204,725	State Sales Tax	227,155,000	164,873,097	152,691,363
	25,681,939	State Income Tax	310,387,000	205,455,514	142,598,305
	6,276,302	Vehicle License Tax	83,100,000	54,212,885	53,626,311
		Total State Shared Taxes	620,642,000	424,541,496	348,915,979
	4,772,037	Primary Property Tax	199,194,000	118,610,615	113,696,616
	332,490	Licenses and Permits	2,872,000	2,017,657	1,769,370
	1,996,645	Cable Communications	9,000,000	3,913,532	4,411,333
		Municipal Court:			
	670,944	Fines and Forfeitures	8,184,192	5,105,451	5,189,212
	78,640	Court Default Fee	920,000	495,977	512,985
		Total Municipal Court	9,104,192	5,601,428	5,702,197
	2,545,208	Police	14,154,183	9,320,480	9,586,940
	18,435	Library Fees	399,106	314,679	341,705
	474,044	Parks and Recreation	5,722,212	4,240,901	3,321,966
	124,534	Planning and Development	1,828,100	1,160,332	1,276,935
	563,534	Street Transportation	6,818,100	7,188,707	6,028,702
		Fire:			
	2,976,944	Emergency Transportation Service	44,313,000	30,912,980	29,941,480
	51,250	Hazardous Materials Inspection Fee	1,500,000	709,275	564,625
	2,408,103	Other	17,517,798	12,578,413	12,320,014
		Total Fire	63,330,798	44,200,668	42,826,119
	1,924,656	Interest	5,550,000	10,413,024	2,043,286
	906,940	Other Fees and Service Charges	16,431,605	15,800,925	10,257,497
	125,689,098	Total General Funds	1,589,483,295	1,108,969,761	978,310,946

Citywide Operating Revenue by Source (continued)



For the Month Ended FEBRUARY 28			Budget Estimate	Actual Year-to-Date	
2023	2022	Source	2022-2023	2022-2023	2021-2022
<u>Special Revenue and Debt Service Funds</u>					
Neighborhood Protection:					
\$ 3,122,777	\$ 2,461,424	Police Neighborhood Protection	\$ 33,490,615	\$ 23,555,060	\$ 21,305,683
223,055	175,815	Police Blockwatch	2,391,688	1,682,504	1,521,834
1,115,277	879,080	Fire Neighborhood Protection	11,960,435	8,412,521	7,609,173
56,897	8,353	Interest/Other	292,000	407,251	257,851
4,518,006	3,524,672	Total Neighborhood Protection	48,134,738	34,057,336	30,694,541
Public Safety Enhancement & Expansion:					
8,377,458	\$ 6,852,443	Police	92,559,251	65,222,137	59,966,761
2,544,249	\$ 2,158,150	Fire	28,948,147	20,436,098	19,080,904
43,804	\$ 8,305	Interest/Other	119,000	327,706	90,185
10,965,511	9,018,898	Total Public Safety Enhancement & Expansion	121,626,398	85,985,941	79,137,850
4,746,513	\$ 3,563,471	Parks and Preserves	48,789,684	36,913,459	31,115,293
Golf Courses:					
738,006	\$ 713,954	Fees	6,142,000	4,035,633	3,758,033
0	\$ 0	Coffee Shops	0	0	0
311,853	\$ 322,431	Concessions	2,907,000	2,051,095	1,905,952
9,242	\$ 1,450	Interest	7,000	59,129	9,376
35,706	\$ 41,653	Other	505,976	326,704	326,184
1,094,807	1,079,488	Total Golf Courses	9,561,976	6,472,561	5,999,545
Transit 2000 & 2050:					
30,424,919	\$ 23,916,964	Sales Taxes	326,454,730	229,355,862	207,622,397
2,767,761	\$ 2,417,230	Interest/Other	38,156,549	24,455,708	15,857,093
33,192,680	26,334,194	Total Transit 2000 & 2050	364,611,279	253,811,570	223,479,490
0	\$ 0	Court Awards	4,532,715	(500,273)	2,398,456
7,951,236	\$ 8,508,381	Planning and Development	81,725,100	73,083,132	65,987,111
454,878	\$ 446,452	Capital Construction	6,299,234	4,280,537	4,296,240
Sports Facilities:					
2,191,192	\$ 2,087,009	Sales Taxes	24,576,788	16,327,516	14,405,025
151,742	\$ 21,184	Interest/Other	3,877,936	1,621,726	945,413
2,342,934	2,108,193	Total Sports Facilities	28,454,724	17,949,242	15,350,438

Citywide Operating Revenue by Source (continued)



For the Month Ended FEBRUARY 28			Budget Estimate 2022-2023	Actual Year-to-Date	
2023	2022	Source		2022-2023	2021-2022
Special Revenue and Debt Service Funds (Cont'd)					
\$	11,772,742	12,590,181	Highway User Revenue:		
	299,179	47,565	Highway User Revenue	154,499,000	98,534,845
	3,292	20,442	Interest	500,000	1,791,898
			Other	0	54,252
12,075,213	12,658,188	Total Highway User Revenue	154,999,000	100,380,995	102,231,944
-	-	Local Transportation Assistance	0	0	0
3,257,307	1,176,101	Regional Transit Revenues	45,671,569	25,456,953	3,912,059
143,071	437,818	Community Reinvestment	6,045,200	3,226,199	3,427,034
5,657,712	6,602,827	Other Restricted Fees	48,378,624	20,359,275	12,320,930
Grants:					
\$	458,755	248,124	Public Housing:		
	14,108,790	7,916,993	Rentals	\$ 5,540,493	3,038,495
	2,441,176	1,172,079	Grants	124,466,359	76,150,921
			Other	27,004,331	8,453,671
17,008,721	9,337,196	Total Public Housing	157,011,183	87,643,087	81,472,700
Other:					
4,792,059	4,309,944	Human Resources	76,011,213	25,249,305	28,100,326
0	11,512,295	Federal Transit Administration	96,561,074	(30,360,299)	44,360,497
7,213,703	17,434	Community Development	54,728,038	1,270,741	(921,218)
2,153,620	3,408,161	Other	387,015,508	10,648,928	27,525,971
14,159,382	19,247,834	Total Other	614,315,833	6,808,675	99,065,576
31,168,103	28,585,030	Total Grants	771,327,016	94,451,762	180,538,276
G.O. Bond/Secondary Property Tax					
2,915,095	2,615,610	Secondary Property Tax	124,847,420	74,259,949	70,836,483
0	0	Interest	4,130,117	183,494	1,762,744
2,915,095	2,615,610	Total G.O. Bond/Secondary Property Tax	128,977,537	74,443,443	72,599,227
120,483,066	106,659,323	Total Special Revenue and Debt Service Funds	1,869,134,794	830,372,132	833,488,434
Enterprise Funds					
AVIATION:					
Sky Harbor:					
9,361,368	8,138,175	Airlines	98,741,306	72,197,287	65,729,232
28,814,673	24,488,380	Concessions	304,230,075	236,643,521	194,997,727
934,325	88,405	Interest	2,390,000	5,670,246	921,978
17,075,705	311,986	Other	94,827,511	(1,697,872)	26,517,644
279,396	254,725	Phoenix-Goodyear	3,082,175	2,298,176	1,990,988
464,528	239,829	Phoenix-Deer Valley	3,914,572	2,527,475	2,284,920
360,951	61,906	Phoenix-Customer Facility Charge	1,330,000	2,194,926	473,946
57,290,946	33,583,406	Total Aviation	508,515,639	319,833,759	292,916,435

Citywide Operating Revenue by Source (continued)



For the Month Ended FEBRUARY 28			Budget Estimate 2022-2023	Actual Year-to-Date		
2023	2022	Source		2022-2023	2021-2022	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	6,717,376	5,363,101	Excise Taxes	73,883,063	53,045,608	45,246,913
	2,291,659	1,226,829	Operating Revenue	17,349,462	16,831,087	10,498,560
	218,275	21,313	Interest	453,000	1,171,254	150,305
	9,227,310	6,611,243	Total Convention Center	91,685,525	71,047,949	55,895,778
WATER SYSTEM:						
\$	23,030,072	24,142,898	Water Sales	\$ 495,373,898	306,909,681	301,816,300
	226,197	237,447	Water Service Fees	3,000,000	1,853,120	1,853,375
	402,540	478,373	Distribution	5,461,000	5,464,737	9,599,869
	1,085,622	573,556	Intergovernmental	9,119,120	6,675,090	5,109,866
	660,180	423,829	Development Fees	6,200,000	5,152,080	4,175,389
	701,179	118,183	Interest	6,953,000	4,465,905	887,115
	762,504	2,060,555	Other	(838,421)	6,853,398	(124,841)
	26,868,294	28,034,841	Total Water System	525,268,597	337,374,011	323,317,073
WASTEWATER:						
	17,309,234	17,433,776	Sewer Service Charges	216,761,657	135,760,942	140,458,572
	3,774,355	1,856,636	Multi-City	17,370,062	14,612,570	14,839,936
	652,200	411,540	Development Fees	7,000,000	4,905,180	4,009,050
	686,550	151,427	Interest	3,953,000	4,221,728	1,168,804
	3,080,253	2,063,290	Other	23,805,606	19,339,103	18,998,963
	25,502,592	21,916,669	Total Wastewater	268,890,325	178,839,523	179,475,325
SOLID WASTE:						
	15,066,009	14,605,434	Collection Fees	174,865,017	118,434,612	114,800,149
	844,849	1,206,392	Landfill Fees	13,285,000	8,714,542	9,089,155
	120,985	21,204	Interest	170,000	740,111	146,362
	894,350	1,061,653	Other	8,348,370	7,365,764	9,112,008
	16,926,193	16,894,683	Total Solid Waste	196,668,387	135,255,029	133,147,674
	135,815,335	107,040,842	Total Enterprise Funds	1,591,028,473	1,042,350,271	984,752,285
\$	381,987,499	\$ 306,298,673	Total Operating Revenues	\$ 5,049,646,562	\$ 2,981,692,164	\$ 2,796,551,665

Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 28			Program	Budget Estimate 2022-2023	Actual Year-to-Date		2022-2023 Year-to-Date Operating Expenditures & Encumbrances	
2023	2022	2022-2023			2021-2022	Operations	Capital and Debt	
<u>General Government</u>								
\$	179,133	\$ 175,868	Mayor	\$ 2,507,342	\$ 1,518,644	\$ 1,490,209	\$ 1,518,644	-
	400,966	336,849	City Council	6,384,019	3,129,025	2,925,273	3,129,025	-
	837,426	480,859	City Manager	9,383,176	6,110,286	4,756,251	6,110,286	-
	9,945,348	4,007,601	Information Technology Services	93,020,341	57,606,814	38,444,069	50,296,505	7,310,309
	68,856	104,233	Government Relations	1,312,698	920,282	957,494	920,282	-
	217,265	402,794	Public Information	3,635,481	2,409,563	2,255,794	2,409,563	-
	168,909	266,189	Equal Opportunity	3,499,236	1,877,087	2,185,511	1,877,087	-
	2,457,795	2,069,743	Law	31,853,781	19,548,051	17,705,464	19,548,051	-
	227,634	208,866	City Auditor	3,323,074	2,267,413	2,092,275	2,267,413	-
	543,840	356,420	City Clerk	8,630,568	4,041,508	3,390,049	4,041,508	-
	3,100,888	1,470,151	Human Resources	29,834,654	37,274,042	14,890,359	36,886,498	387,544
	187,514	223,161	Retirement Systems	641,300	2,027,848	1,782,432	2,027,848	-
	8,098	(25,324)	Phoenix Employment Relations Board	117,915	46,090	59,394	46,090	-
	291,814	352,623	Budget and Research	4,806,301	3,439,442	3,081,072	3,439,442	-
	959,412	1,846,057	Finance	40,722,038	21,891,732	18,151,123	14,699,056	7,192,676
	306,584	201,769	Regional Wireless Cooperative	5,790,783	2,528,650	1,941,316	2,528,650	-
	19,901,483	12,477,859	Total General Government	245,462,707	166,636,477	116,108,086	151,745,947	14,890,530
<u>Criminal Justice</u>								
	3,252,639	3,414,754	Municipal Court	45,627,473	27,987,117	26,362,624	24,606,207	3,380,910
	447,573	2,516,398	Public Defender	5,821,708	3,302,187	5,593,717	3,302,187	-
	3,700,212	5,931,153	Total Criminal Justice	51,449,181	31,289,304	31,956,341	27,908,395	3,380,910
<u>Public Safety</u>								
	72,520,545	62,611,170	Police	851,356,532	584,161,395	505,788,683	583,118,222	1,043,173
	31,865,832	32,467,863	Fire	497,172,879	322,576,610	304,272,918	321,719,405	857,205
	-	2,813	Other	-	-	82,572	-	-
	104,386,378	95,081,847	Total Public Safety	1,348,529,411	906,738,005	810,144,173	904,837,627	1,900,378

Citywide Operating Expenditures by Program (continued)



For the Month Ended FEBRUARY 28		Program	Budget Estimate	Actual Year-to-Date		2022-2023 Year-to-Date Operating Expenditures & Encumbrances							
2023	2022		2022-2023	2022-2023	2021-2022	Operations	Capital and Debt						
<u>Transportation</u>													
\$	5,995,191	\$	7,459,916	Street Transportation	\$	122,011,150	\$	76,149,467	\$	70,769,164	\$	70,848,796	5,300,670
	961,913		593,137	Street Lighting		9,224,160		7,200,332		6,497,883		7,200,332	-
	31,432,540		39,840,705	Aviation		407,090,969		259,889,909		321,036,835		193,348,646	66,541,262
	3,532,120		3,274,558	Public Transit		293,260,282		267,256,612		239,684,878		267,256,612	-
	41,921,764		51,168,316	Total Transportation		831,586,561		610,496,319		637,988,760		538,654,386	71,841,933
<u>Community Development</u>													
	6,674,947		6,021,081	Planning and Development		90,299,394		53,858,491		48,727,417		53,858,491	-
	10,024,588		8,407,027	Housing		123,746,419		79,030,488		68,096,072		78,982,056	48,431
	1,262,398		974,773	Economic Development		24,460,571		15,164,501		9,185,317		11,478,816	3,685,685
	1,913,735		2,025,333	Neighborhood Services Department		68,067,495		23,446,425		19,381,242		23,446,425	-
	19,875,667		17,428,213	Total Community Development		306,573,879		171,499,905		145,390,047		167,765,788	3,734,117
<u>Community Enrichment</u>													
	7,798,786		9,033,176	Parks and Recreation		137,396,866		82,793,746		77,472,141		82,491,412	302,334
	2,838,688		3,250,687	Library		49,254,411		31,978,256		29,956,770		31,978,256	-
	3,576,051		4,166,729	Convention Center		69,897,540		50,225,523		47,680,468		38,582,193	11,643,330
	1,093,813		1,058,890	Sports and Cultural Facilities		13,127,552		8,751,221		8,471,844		-	8,751,221
	15,176,715		14,479,683	Human Services		195,722,335		141,632,473		123,601,276		141,569,600	62,873
	60,957		84,360	Public Parking Facilities		6,521,208		5,525,385		4,275,467		5,525,385	-
	341,098		345,000	Other		7,091,626		4,286,784		3,069,613		4,286,784	-
	30,886,107		32,418,526	Total Community Enrichment		479,011,538		325,193,388		294,527,579		304,433,630	20,759,758

Citywide Operating Expenditures by Program (continued)



For the Month Ended FEBRUARY 28			Budget Estimate	Actual Year-to-Date		2022-2023 Year-to-Date Operating Expenditures & Encumbrances	
2023	2022	Program	2022-2023	2022-2023	2021-2022	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 24,976,948	\$ 30,337,442	Water System	\$ 415,010,163	\$ 272,388,165	\$ 251,873,048	\$ 176,050,019	96,338,146
14,601,278	13,498,587	Wastewater	201,009,119	131,587,464	123,248,423	83,181,017	48,406,447
11,448,243	12,227,398	Solid Waste Management	179,991,778	111,962,975	122,387,007	102,246,395	9,716,580
1,459,347	2,622,271	Public Works	51,923,026	24,387,978	23,503,334	16,294,434	8,093,543
277,049	(308,461)	Environmental Programs	4,226,968	3,123,268	847,273	3,123,268	-
89,873	70,702	Manager's Office of Sustainability	1,036,338	654,869	663,286	654,869	-
52,852,738	58,447,939	Total Environmental Services	853,197,392	544,104,718	522,522,371	381,550,002	162,554,716
<u>General Obligation Debt Service</u>							
1,952,923	1,688,293	Cultural Facilities	21,945,294	44,492,287	13,506,345	44,492,287	-
1,420,565	286,354	Downtown Development	15,304,933	11,378,547	2,290,833	11,378,547	-
176,313	60,648	Economic Development	895,100	1,420,300	485,183	1,420,300	-
-	-	Environmental Services	-	-	-	-	-
638,663	669,902	Fire Protection	8,925,254	6,183,828	5,359,219	6,183,828	-
52,010	45,044	Freeway Mitigation	631,525	611,083	360,350	611,083	-
183,009	236,303	Historic/Neighborhood Preservation	2,283,657	2,161,250	1,890,420	2,161,250	-
27,646	185,375	Human Services	331,750	221,167	1,483,001	221,167	-
542,998	1,260,440	Information Systems	9,678,083	8,112,134	10,083,521	8,112,134	-
584,835	600,531	Libraries	7,289,216	8,108,928	4,804,248	8,108,928	-
20,431	54,540	Maintenance Service Centers	245,175	163,450	436,317	163,450	-
1,502,655	1,677,570	Mountain Preserves/Parks	19,712,161	22,733,368	13,420,560	22,733,368	-
-	-	Municipal Administration Buildings	59,500,000	-	-	-	-
1,053,105	889,668	Police Protection	13,598,027	12,358,392	7,117,344	12,358,392	-
-	362,301	Public Housing Renovation	-	-	2,898,406	-	-
90,619	90,619	Sanitary Sewers	1,087,431	724,954	724,954	724,954	-
-	-	Secondary Property Tax	1,065,036	1,772,427	14	1,368,385	404,042
50,000	78,875	Solid Waste Enterprise Bonds	600,000	400,000	631,000	400,000	-
1,589,303	1,732,993	Storm Sewer Improvements	21,545,806	31,527,071	13,863,944	31,527,071	-
989,422	1,003,266	Street Improvements	13,080,704	11,616,227	8,026,127	11,616,227	-
2,417	2,129	Street Light Refinancing	29,750	39,333	17,033	39,333	-
26,786	26,786	Water System	321,429	214,286	214,286	214,286	-
10,903,701	10,951,637	Total Debt Service	198,070,331	164,239,033	87,613,106	163,834,991	404,042
-	44,960,690	Capital Improvement	1,389,224,070	259,138,436	314,745,775	259,138,436	-
-	16,759,946	American Rescue Plan Act	108,447,955	-	42,329,646	-	-
-	-	Vacancy Savings	(20,000,000)	-	-	-	-
-	-	Contingencies	186,288,000	-	-	-	-
\$ 284,428,050	345,626,125		5,977,841,025	3,179,335,584	3,003,325,884	2,899,869,201	279,466,383

Capital Expenditures and Encumbrances



Program	2022-2023		2021-2022		2022-2023 Year-to-Date Capital Amounts					
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		Unencumbered Budget		
				Budget	Actual	Budget	Actual			
General Government										
Arts and Cultural Facilities	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484	
Economic Development	52,520,876	23,431,147	371,896	52,520,876	23,431,147	-	-	-	29,089,729	
Facilities Management	39,451,342	11,566,513	7,567,396	22,753,919	9,448,116	16,697,423	2,118,397	27,884,829		
Finance	4,700,000	-	3,726,786	-	-	4,700,000	-	-	4,700,000	
Fire Protection	34,004,918	1,373,069	2,326,677	11,060,496	558,790	22,944,422	814,279	32,631,849		
Housing	111,632,198	18,064,777	4,563,005	98,498,679	7,541,429	13,133,519	10,523,348	93,567,421		
Human Services	19,762,972	3,011,643	-	19,162,972	3,011,643	600,000	-	16,751,329		
Information Technology	27,431,826	2,909,671	4,799,917	19,294,651	2,909,671	8,137,175	-	24,522,155		
Libraries	9,277,780	328,247	53,195	4,438,780	328,247	4,839,000	-	8,949,533		
Neighborhood Services	7,243,820	398,854	839,721	7,243,820	398,854	-	-	6,844,966		
Non-Departmental Capital	203,222,601	61,228,155	-	-	-	203,222,601	61,228,155	141,994,446		
Parks and Mountain Preserves	110,549,388	20,182,671	9,192,592	85,516,464	20,025,638	25,032,924	157,033	90,366,717		
Planning & Historic Preservation	15,538,000	2,061,967	176,649	15,538,000	2,061,967	-	-	13,476,033		
Police Protection	20,981,646	12,453,597	11,314,207	-	-	20,981,646	12,453,597	8,528,049		
Public Art Program	7,786,203	1,114,161	-	2,041,204	351,109	5,744,999	763,052	6,672,042		
Public Transit	515,978,602	37,957,431	180,286,781	371,668,102	37,957,431	144,310,500	0	478,021,171		
Regional Wireless Cooperative	6,001,000	-	378,445	-	-	6,001,000	-	6,001,000		
Street Transportation & Drainage	360,322,489	65,359,031	103,181,624	218,167,204	62,136,434	142,155,285	3,222,597	294,963,458		
General Government Subtotal	\$ 1,547,308,145	\$ 261,440,933	\$ 328,778,891	\$ 927,905,167	\$ 170,160,475	\$ 619,402,978	\$ 91,280,458	\$ 1,285,867,212		
Enterprise										
Aviation	\$ 567,087,818	\$ 26,867,389	\$ 64,630,091	\$ 188,456,320	\$ 16,935,301	\$ 378,631,498	\$ 9,932,088	\$ 540,220,429		
Phoenix Convention Center	169,543,000	139,255,878	72,327,546	10,943,000	1,735,136	158,600,000	137,520,742	30,287,122		
Solid Waste Disposal	28,946,616	16,753,622	26,820,789	18,447,037	9,383,566	10,499,579	7,370,056	12,192,994		
Wastewater	507,203,480	77,170,890	136,010,481	86,081,878	20,930,804	421,121,602	56,240,086	430,032,590		
Water System	389,928,515	54,427,147	112,266,476	157,390,668	39,993,153	232,537,847	14,433,994	335,501,368		
Enterprise Subtotal	\$ 1,662,709,429	\$ 314,474,925	\$ 412,055,383	\$ 461,318,903	\$ 88,977,960	\$ 1,201,390,526	\$ 225,496,965	\$ 1,348,234,504		
Total Capital Budget Program	\$ 3,210,017,574	\$ 575,915,859	\$ 740,834,275	\$ 1,389,224,070	\$ 259,138,436	\$ 1,820,793,504	\$ 316,777,423	\$ 2,634,101,715		

Bonds Authorized and Sold



As of FEBRUARY 28

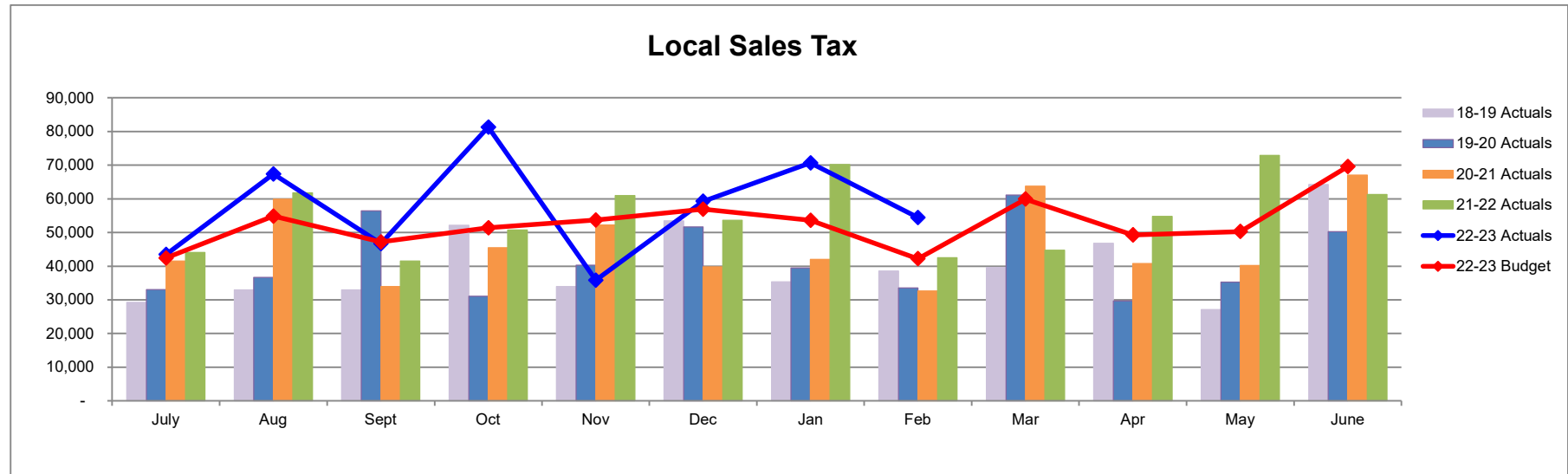
(dollars in thousands)

	Authorized	Sold	Available
<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	884,175	884,175	-
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	143,890	143,890	-
<i>Total 1988 Authorizations</i>	1,057,350	1,056,350	1,000
<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	43,700	43,700	-
<i>Total 2001 Authorizations</i>	753,900	738,290	15,610
<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>	878,500	742,755	135,745
<i>Total Bond Program</i>	\$ 2,689,750	\$ 2,537,395	\$ 152,355

Appendix A

Additional historic and trend information for various revenue streams.

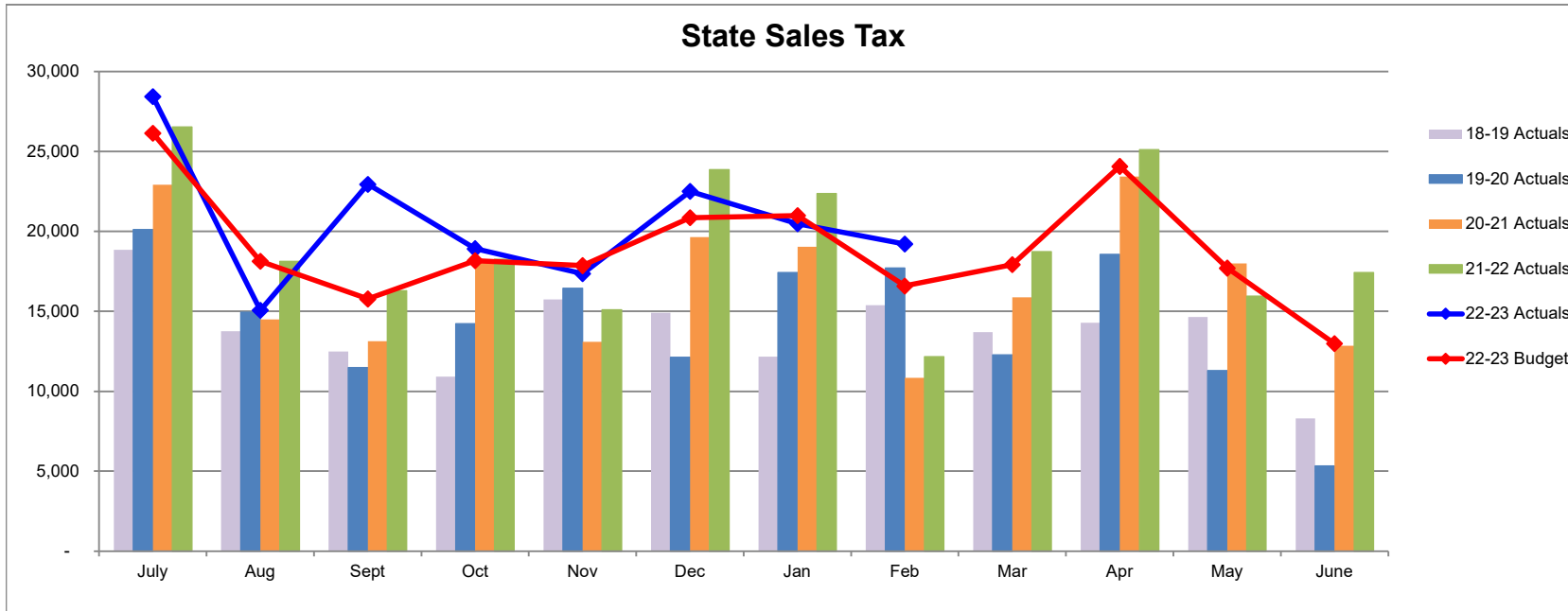
Local Sales Tax (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	29,246	32,982	32,919	52,159	33,971	53,513	35,343	38,579	308,712	39,641	46,770	27,146	64,281
19-20	33,070	36,653	56,465	31,089	40,325	51,643	39,512	33,570	322,327	61,093	29,662	35,239	50,222
20-21	41,583	59,937	33,935	45,467	52,188	39,837	42,051	32,672	347,670	63,749	40,758	40,197	67,088
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	425,439	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	459,059	-	-	-	-
22-23 Budget	42,391	54,835	47,230	51,418	53,712	56,912	53,611	42,222	402,331	59,949	49,268	50,292	69,592

Note: City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.

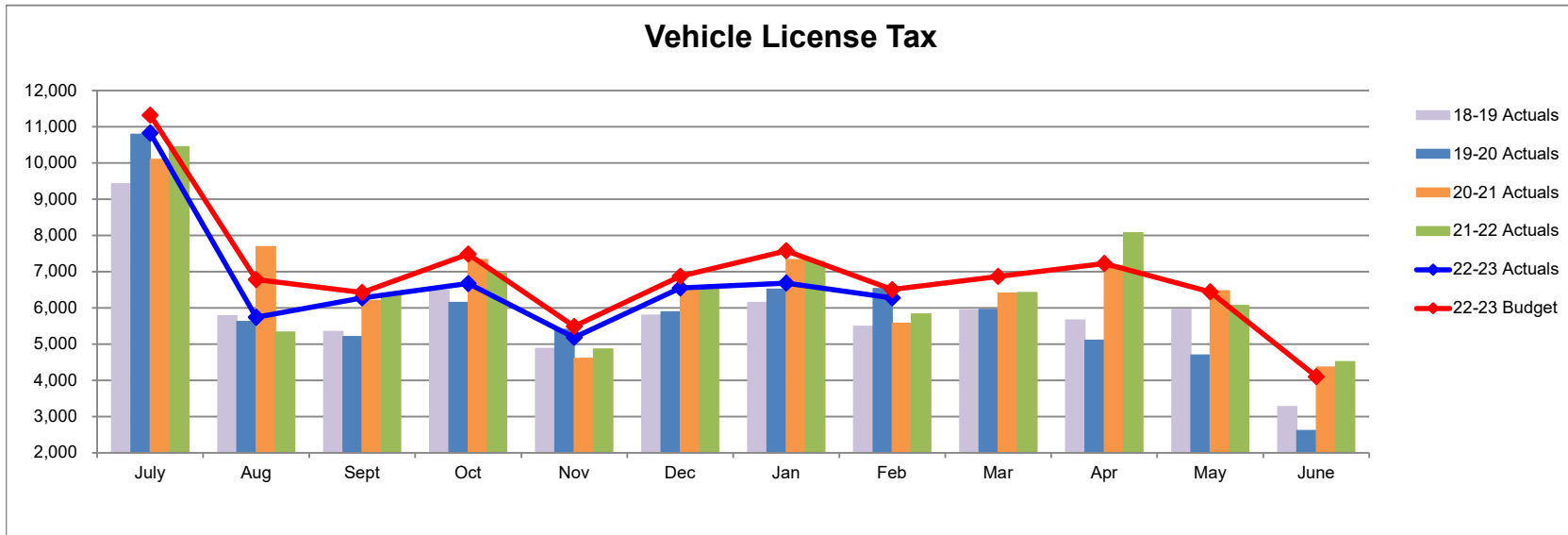
State Sales Tax (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	18,836	13,749	12,476	10,922	15,747	14,902	12,154	15,369	114,155	13,689	14,284	14,640	8,298
19-20	20,116	14,944	11,479	14,226	16,443	12,120	17,440	17,707	124,475	12,285	18,557	11,288	5,321
20-21	22,912	14,482	13,123	18,038	13,095	19,640	19,033	10,831	131,154	15,878	23,414	17,998	12,848
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	152,691	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	164,873	-	-	-	-
22-23 Budget	26,141	18,126	15,780	18,170	17,855	20,854	20,992	16,580	154,498	17,917	24,058	17,706	12,976

Note: City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.

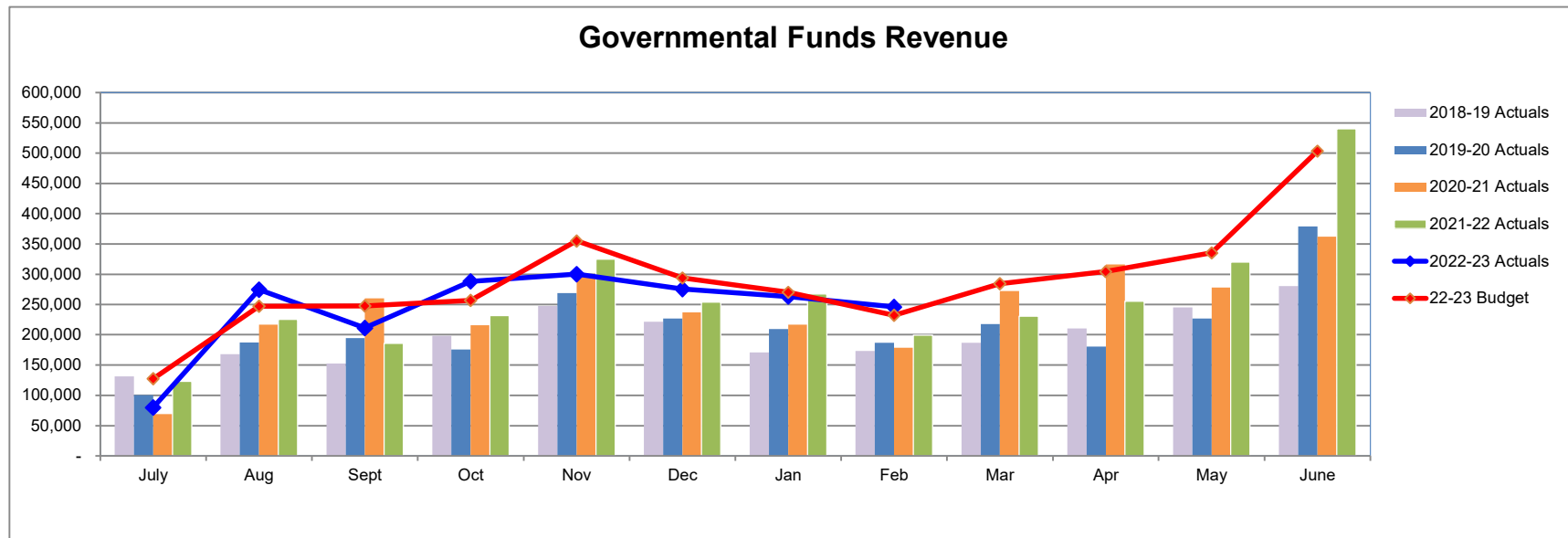
Vehicle License Tax (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	9,422	5,782	5,349	6,492	4,886	5,800	6,143	5,490	49,364	5,943	5,668	5,959	3,276
19-20	10,791	5,619	5,207	6,146	5,408	5,891	6,514	6,528	52,104	5,960	5,110	4,699	2,611
20-21	10,098	7,692	6,207	7,328	4,608	6,529	7,328	5,568	55,358	6,411	7,162	6,472	4,365
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	53,626	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	54,213	-	-	-	-
22-23 Budget	11,323	6,784	6,424	7,482	5,490	6,877	7,575	6,504	58,459	6,870	7,226	6,442	4,102

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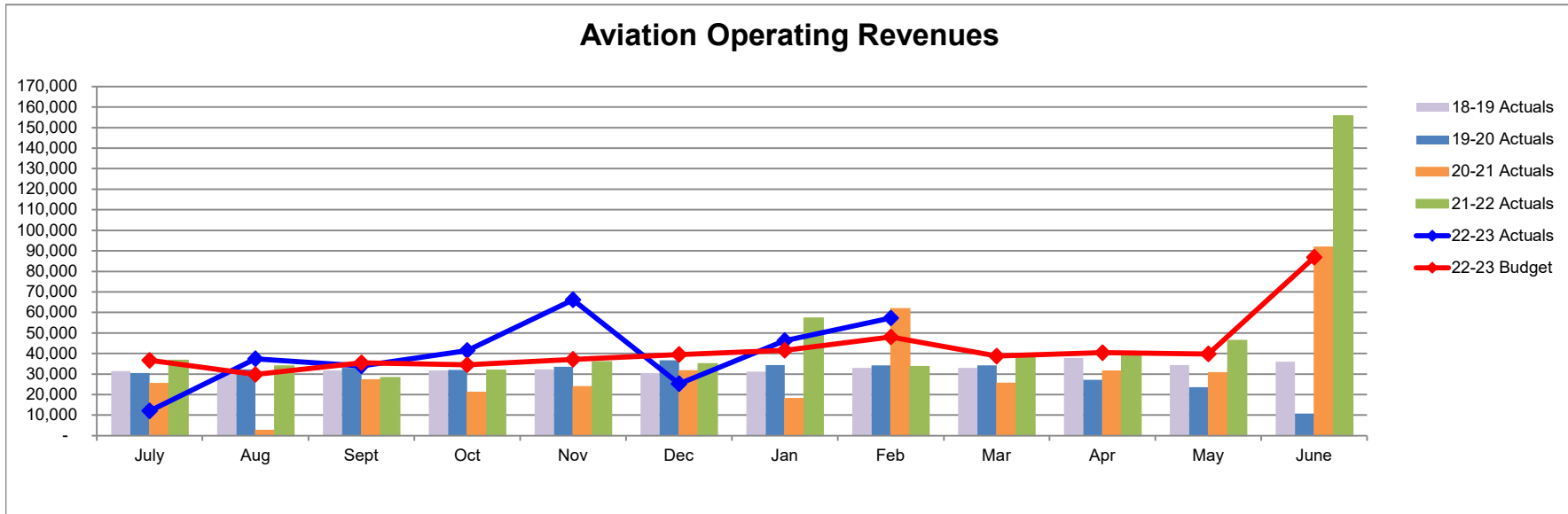
Governmental Funds Revenue (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	131,124	168,019	152,605	198,474	247,632	221,971	170,844	173,462	1,464,131	187,169	210,659	245,256	280,540
19-20	100,481	187,393	194,506	175,883	269,127	226,582	209,806	187,061	1,550,839	217,521	180,484	226,625	378,887
20-21	68,761	217,048	260,275	215,731	298,362	236,818	216,626	178,738	1,692,359	272,444	316,241	277,929	362,173
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	1,811,800	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	1,939,342	-	-	-	-
22-23 Budget	127,517	247,347	247,626	257,060	354,869	293,929	270,465	232,309	2,031,122	284,334	304,518	335,291	503,355

Note: City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.

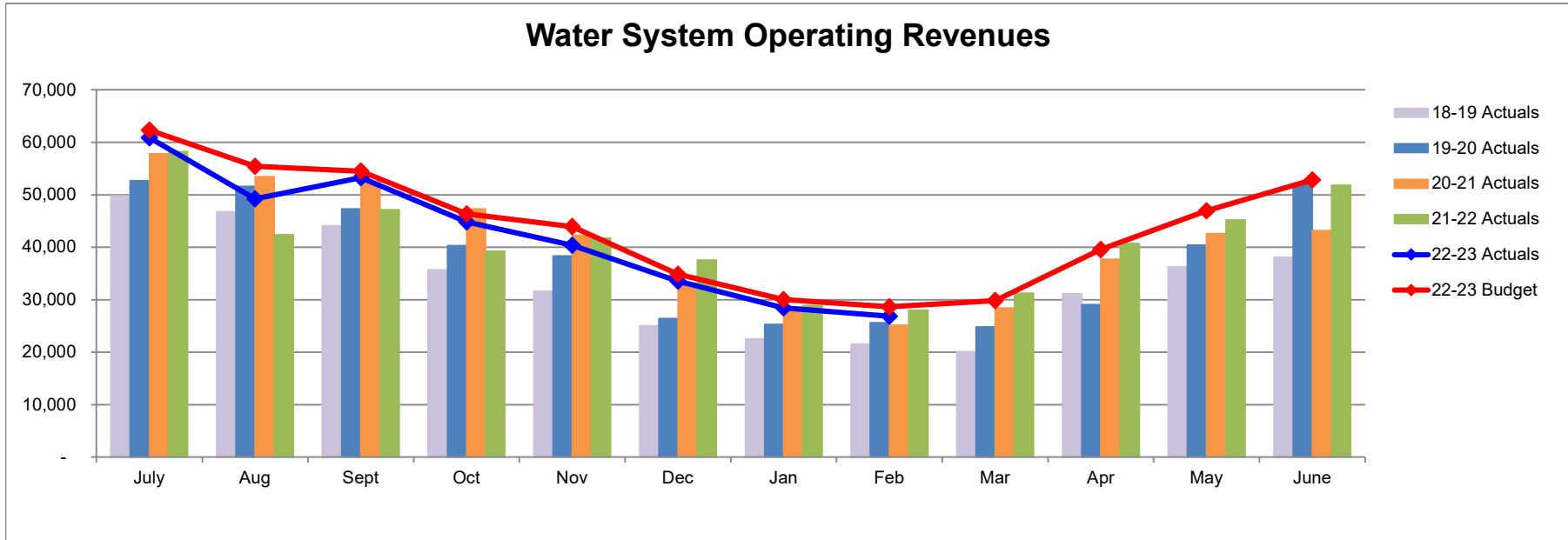
Aviation Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	31,468	32,105	31,728	31,719	32,312	30,496	31,205	32,944	253,977	33,075	37,847	34,396	35,938
19-20	30,489	32,307	32,953	32,056	33,532	36,787	34,297	34,215	266,636	34,228	27,255	23,524	10,702
20-21	25,387	2,666	27,193	21,045	23,880	31,636	18,059	61,877	211,743	25,487	31,454	30,668	91,844
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	292,916	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	319,834	-	-	-	-
22-23 Budget	36,632	29,825	35,480	34,461	37,127	39,545	41,614	48,011	302,695	38,737	40,340	39,843	86,900

Note: City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.

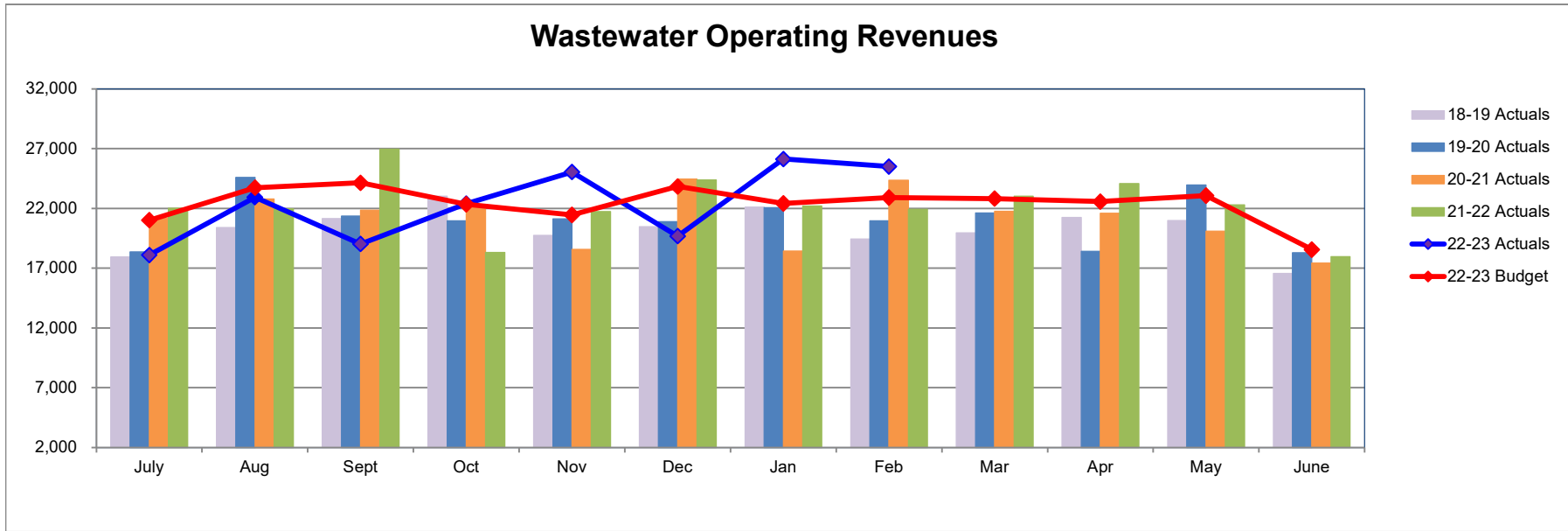
Water System Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	49,797	46,762	44,112	35,672	31,619	25,048	22,565	21,558	277,133	20,138	31,150	36,293	38,106
19-20	52,660	51,596	47,319	40,300	38,339	26,405	25,330	25,643	307,592	24,861	29,080	40,442	52,141
20-21	57,819	53,509	52,454	47,335	42,280	33,139	28,579	25,188	340,303	28,415	37,714	42,556	43,174
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	323,317	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	337,374	-	-	-	-
22-23 Budget	62,338	55,411	54,503	46,373	43,936	34,834	30,059	28,647	356,101	29,854	39,550	46,921	52,842

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
18-19	17,949	20,417	21,145	23,028	19,734	20,469	22,113	19,436	164,291	19,960	21,256	20,980	16,544
19-20	18,374	24,593	21,373	20,975	21,142	20,888	22,063	20,973	170,381	21,613	18,428	23,948	18,289
20-21	21,205	22,791	21,844	22,234	18,577	24,461	18,430	24,355	173,897	21,754	21,584	20,085	17,424
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	179,475	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	178,840	-	-	-	-
22-23 Budget	21,024	23,728	24,135	22,348	21,456	23,841	22,421	22,911	181,864	22,824	22,562	23,077	18,563

Note: City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2022-23 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2018-19 through fiscal year 2021-22 actual expenditures.