



City of Phoenix

October 2015

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

December 4, 2015

To the Mayor and City Council:

This is the City's Financial Report for October, the fourth month of fiscal year 2015-16. 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,

Handwritten signature of Denise Olson in black ink.

Denise Olson
Chief Financial Officer

Handwritten signature of Sean Kindell in black ink.

Sean Kindell
Deputy Finance Director

Handwritten signature of Bill Greene in black ink.

Bill Greene
City Auditor

City of Phoenix Monthly Financial Report

October 2015

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Transportation	3	Better than Expected
Community Development	3	Better than Expected
Community Enrichment	4	Better than Expected
Environmental Services	4	Better than Expected

Report Navigation

Click on either the schedule name or the performance status in the table of contents to be taken directly to that page of the report.

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Citywide Total Operating Expenditures	5	Better than Expected
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General Obligation Debt Service	9	Expected

Performance Status

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

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

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

Capital Expenditures		
CIP-General Government	10	
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Corrective Action Taken - Negative variance greater than 1% actual vs budget, however the City has taken action to address the negative variance.

Revenues by Source	Page	Performance Status
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Appendix A - Additional Detail for Revenues

General Fund Expenditures

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

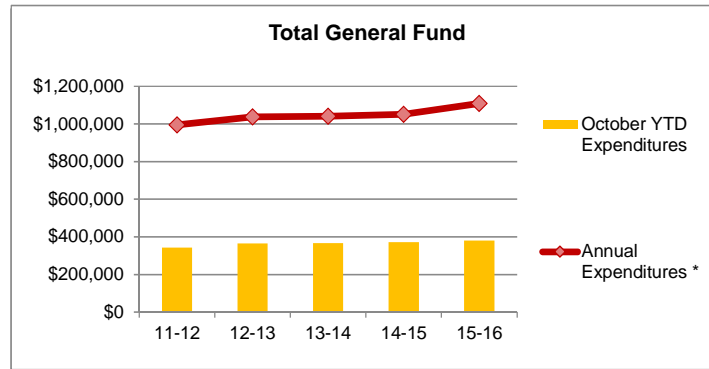
October General Fund YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	342,193	995,771	34.4%
12-13	365,001	1,038,092	35.2%
13-14	366,794	1,042,102	35.2%
14-15	371,239	1,051,395	35.3%
15-16	379,002	1,110,139	34.1%

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

Better than Expected



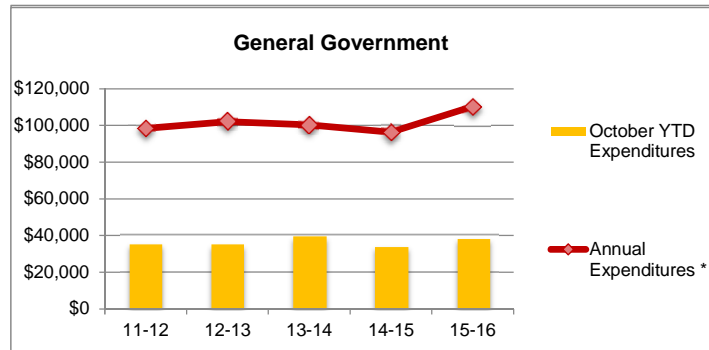
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. Although the budgeted general fund expenditures for fiscal year 2015-16 are only 0.6% higher than the budget for fiscal year 2014-15, due to cost savings achieved in fiscal year 2014-15 the budget is 5.6% over fiscal year 2014-15 actuals. Through October 2015, general fund expenditures are 2.1% higher than through October 2014. General fund expenditures have been nearly flat over the past 3 years with FY2014-15 only showing a 1.3% increase over FY2012-13.

General Government

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	35,042	98,577	35.5%
12-13	34,730	102,211	34.0%
13-14	39,058	100,400	38.9%
14-15	33,545	96,385	34.8%
15-16	37,703	110,381	34.2%

* - 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. General fund general government expenditures through October 2015 are 12.4% higher than the same period in the prior year. In fiscal year 2015-16 the City paid a \$4.2 million assessment to the State related to the tax simplification project. The fiscal year 2015-16 budget includes a 14.5% increase over fiscal year 2014-15 actuals. Fiscal year 2014-15 general fund general government expenditures were the lowest annual total since fiscal year 2010-11.

October General Fund YTD Expenditures (Dollars in Thousands)

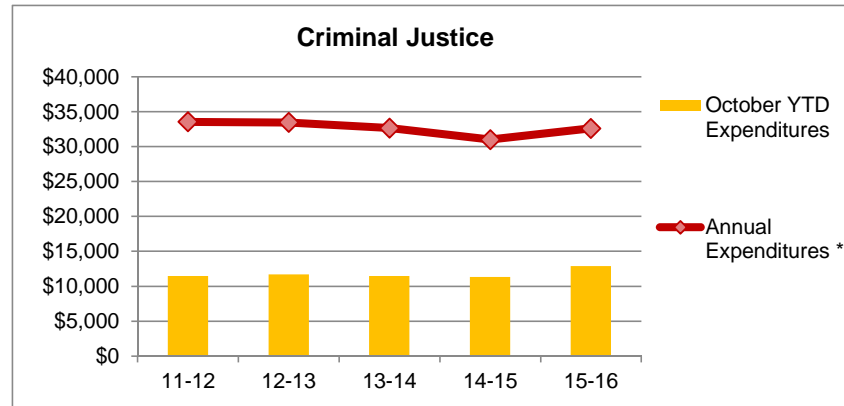
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	11,440	33,542	34.1%
12-13	11,687	33,453	34.9%
13-14	11,453	32,659	35.1%
14-15	11,292	31,018	36.4%
15-16	12,873	32,623	39.5%

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

Monitor & Consider Corrective Action



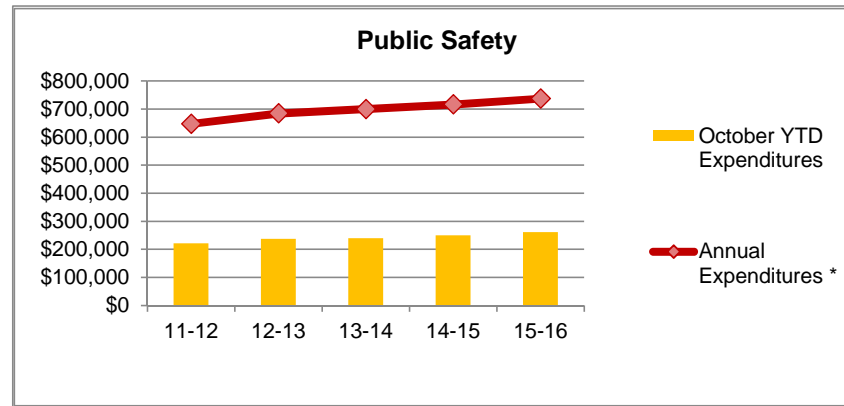
Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures through October 2015 are 14.0% higher than the same period in the prior year. Due to the implementation of e-procurement, the annual contracts for outside legal service were completely encumbered in July rather than showing as expenditures only at the time of payment resulting in the year over year variance. We expect this variance to decrease over the course of the fiscal year as the outside legal services are utilized. The fiscal year 2015-16 budget includes a 5.2% increase over fiscal year 2014-15 actuals. General fund criminal justice expenditures for fiscal year 2014-15 were lower than the previous four years.

Public Safety

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	220,931	647,049	34.1%
12-13	237,059	684,609	34.6%
13-14	238,793	699,796	34.1%
14-15	249,916	716,304	34.9%
15-16	260,910	737,194	35.4%

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

Monitor & Consider Corrective Action



Public safety expenditures include costs for police and fire services. General fund public safety expenditures through October 2015 are 4.4% higher than the prior year. The fiscal year 2015-16 budget includes a 2.9% increase over fiscal year 2014-15 actuals.

October General Fund YTD Expenditures (Dollars in Thousands)

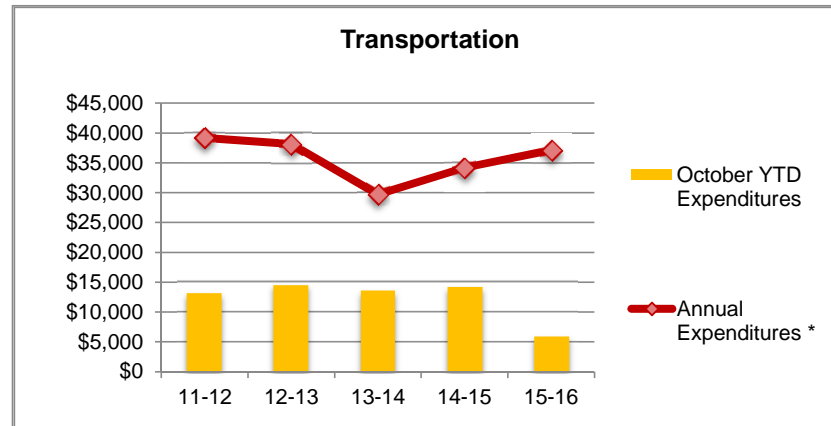
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	13,055	39,161	33.3%
12-13	14,528	38,161	38.1%
13-14	13,620	29,713	45.8%
14-15	14,161	34,187	41.4%
15-16	5,907	37,162	15.9%

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

Better than Expected



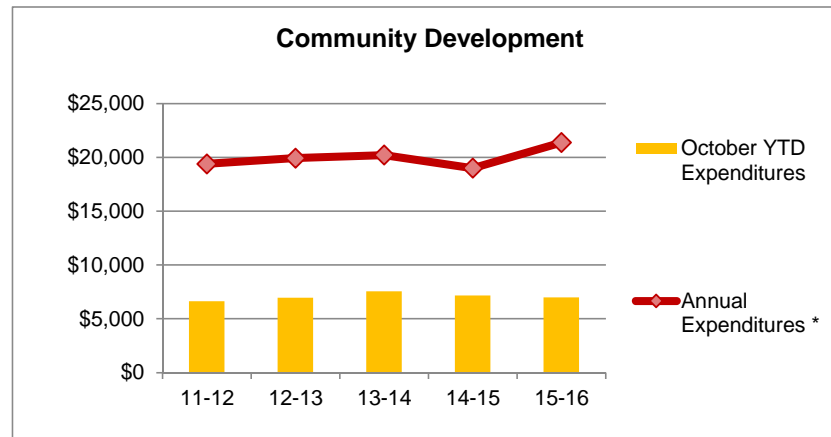
Transportation expenditures include costs for public transit and street maintenance and repair. The fiscal year 2015-16 budget includes an 8.7% increase over fiscal year 2014-15 actuals. General fund transportation expenditures through October 2015 are 58.3% lower than the same period in the prior year. The fiscal year 2015-16 budget includes an allocation of \$16 million from the General Fund to the Transit Fund, however, with the passage of proposition 104, that allocation is no longer necessary. Fiscal year 2014-15 included a similar allocation which accounts for the majority of the general fund transportation year over year expenditure reduction.

Community Development

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	6,614	19,393	34.1%
12-13	6,936	19,927	34.8%
13-14	7,530	20,210	37.3%
14-15	7,153	18,986	37.7%
15-16	6,981	21,376	32.7%

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

Better than Expected




Community development expenditures include costs for economic development and neighborhood services. General fund community development expenditures are better than expected through October 2015 with a 2.4% decrease from the same period in the prior year. The fiscal year 2015-16 budget includes a 12.6% increase over fiscal year 2014-15 actuals. Fiscal year 2014-15 general fund community development expenditures were lower than the previous four years.

October General Fund YTD Expenditures (Dollars in Thousands)

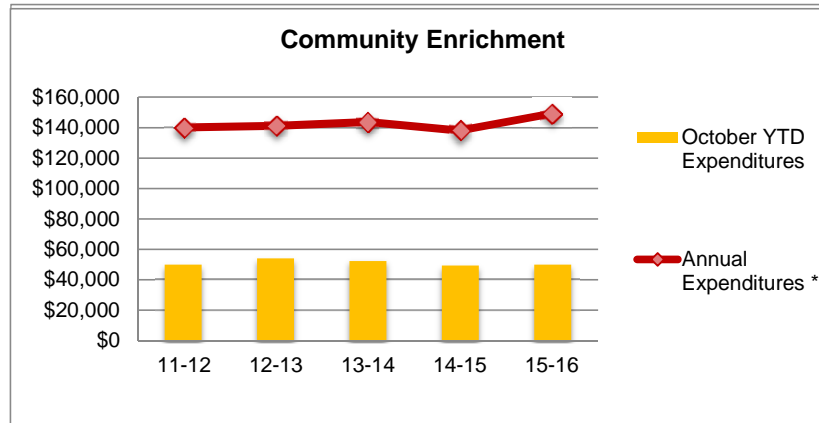
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12		49,594	140,026	35.4%
12-13		53,423	141,209	37.8%
13-14		52,141	143,665	36.3%
14-15		49,084	138,024	35.6%
15-16		49,498	149,223	33.2%

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


Better than Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through October 2015 with a 0.8% increase from the prior year. The fiscal year 2015-16 budget includes an 8.1% increase over fiscal year 2014-15 actuals.

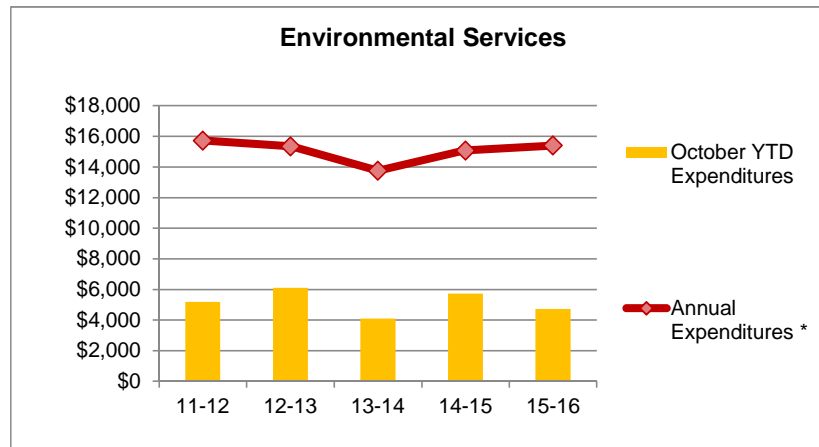
Fiscal year 2014-15 general fund community enrichment expenditures are lower than any year since fiscal year 2010-11.

Environmental Services

	City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12		5,172	15,723	32.9%
12-13		6,097	15,353	39.7%
13-14		4,084	13,748	29.7%
14-15		5,714	15,082	37.9%
15-16		4,713	15,400	30.6%

* - 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. General Fund environmental services expenditures through October 2015 are 17.5% lower than the prior year. The fiscal year 2015-16 budget includes a 2.7% increase over fiscal year 2014-15 actuals.

Citywide Expenditures

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

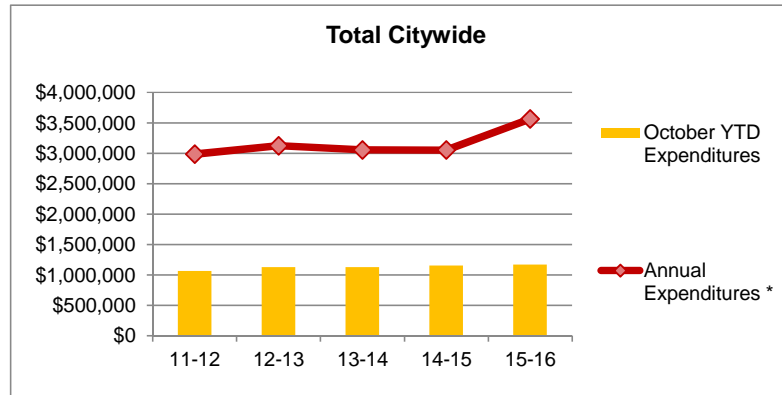
October Citywide YTD Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	1,062,664	2,985,410	35.6%
12-13	1,126,589	3,123,865	36.1%
13-14	1,126,637	3,054,098	36.9%
14-15	1,153,556	3,051,875	37.8%
15-16	1,166,751	3,562,398	32.8%

* - 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



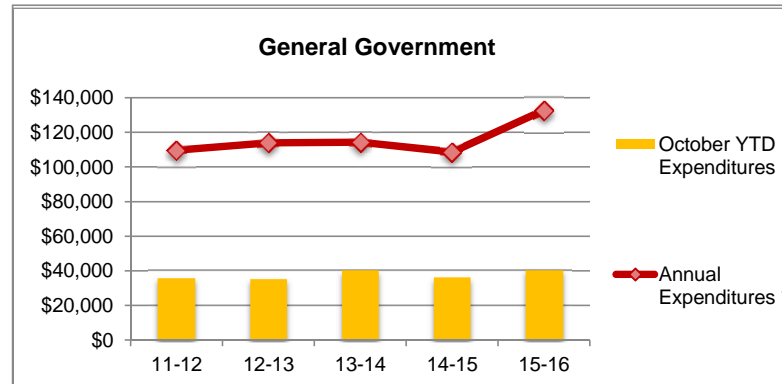
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2015-16 anticipates an increase of 16.7% over prior year actuals in total operating expenditures. Actual expenditures through October 2015 are better than expected with an increase of 1.1% over the same period in the prior year.

General Government

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	35,627	109,658	32.5%
12-13	35,071	114,015	30.8%
13-14	39,828	114,235	34.9%
14-15	35,893	108,690	33.0%
15-16	40,142	132,781	30.2%

* - 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. Citywide general government expenditures are better than expected with an increase of 11.8% through October 2015 over the same period in the prior year. The budget anticipates an increase of 22.2% for fiscal year 2015-16 over prior year actuals. The increase in budget includes anticipated debt service costs for RWC and Telephone improvement projects.

October Citywide YTD Expenditures (Dollars in Thousands)

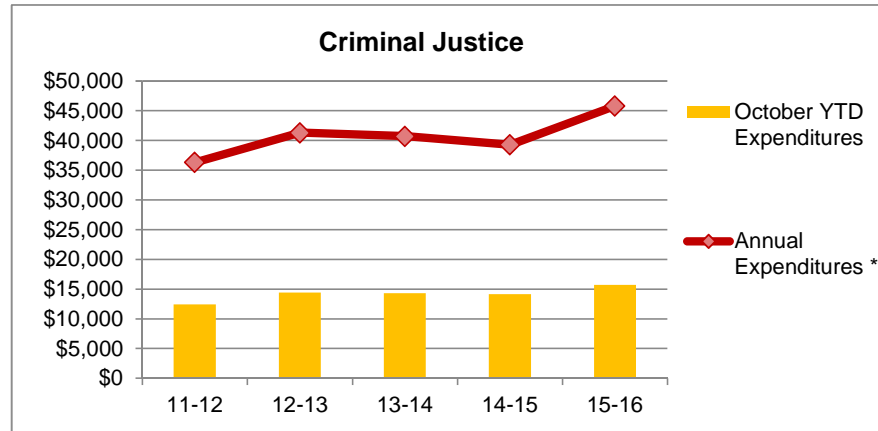
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	12,375	36,305	34.1%
12-13	14,379	41,290	34.8%
13-14	14,303	40,697	35.1%
14-15	14,116	39,265	36.0%
15-16	15,682	45,787	34.2%

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

Better than Expected



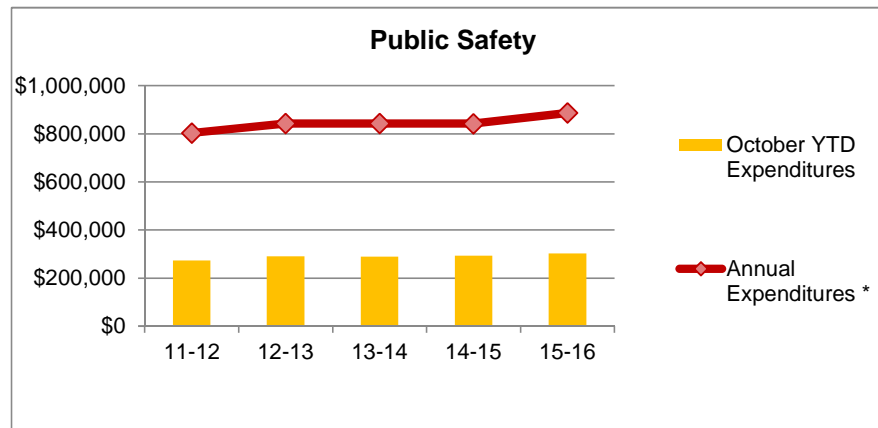
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 11.1% higher through October 2015 than the same period in the prior year. Due to the implementation of e-procurement, the annual contracts for outside legal service were completely encumbered in July rather than showing as expenditures only at the time of payment. The budgeted increase for fiscal year 2015-16 over prior year actuals is 16.6%.

Public Safety

City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	272,271	803,367	33.9%
12-13	290,165	842,387	34.4%
13-14	288,326	842,270	34.2%
14-15	291,994	841,816	34.7%
15-16	301,273	886,342	34.0%

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

Better than Expected



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are better than expected through October 2015 with expenditures 3.2% higher than the prior year. The budgeted increase for fiscal year 2015-16 over prior year actuals is 5.3%.

October Citywide YTD Expenditures (Dollars in Thousands)

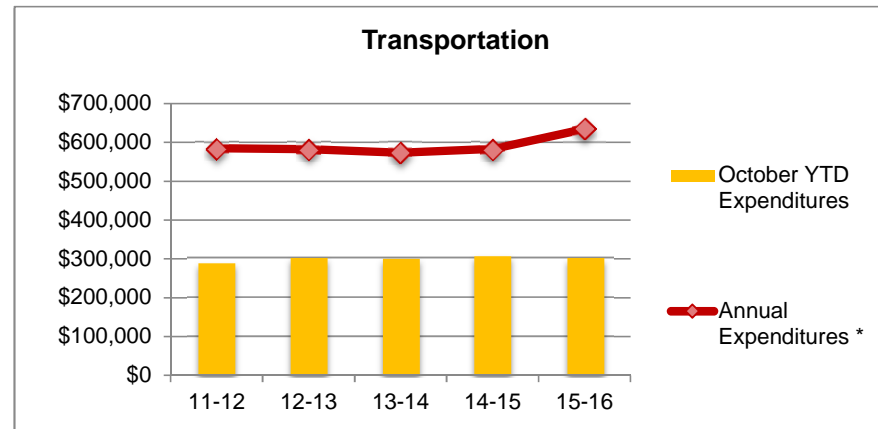
Refer to detailed financial schedules pages 22 thru 34

Transportation

	City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12		287,458	584,429	49.2%
12-13		300,192	582,381	51.5%
13-14		298,138	573,025	52.0%
14-15		304,397	582,486	52.3%
15-16		299,126	634,193	47.2%

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

Better than Expected



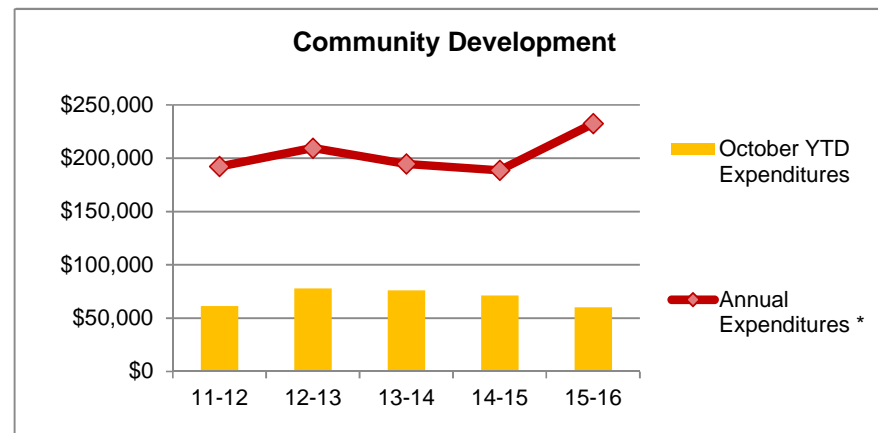
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a decrease of 1.7% through October 2015 from the same period in the prior year. The budgeted increase for fiscal year 2015-16 over prior year actuals is 8.9%.

Community Development

	City of Phoenix	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12		61,383	192,133	31.9%
12-13		77,758	209,403	37.1%
13-14		76,048	194,542	39.1%
14-15		71,263	188,670	37.8%
15-16		60,145	232,394	25.9%

* - 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 expenditures are better than expected with a decrease through October 2015 of 15.6% from the prior year. The decrease is primarily due to a decrease in debt service requirements due to the refinancing of the Downtown Hotel debt and a decrease in Housing – section 8 assistance spending. The 2015-16 budget included an increase of 23.2% over 2014-15 actuals.

October Citywide YTD Expenditures (Dollars in Thousands)

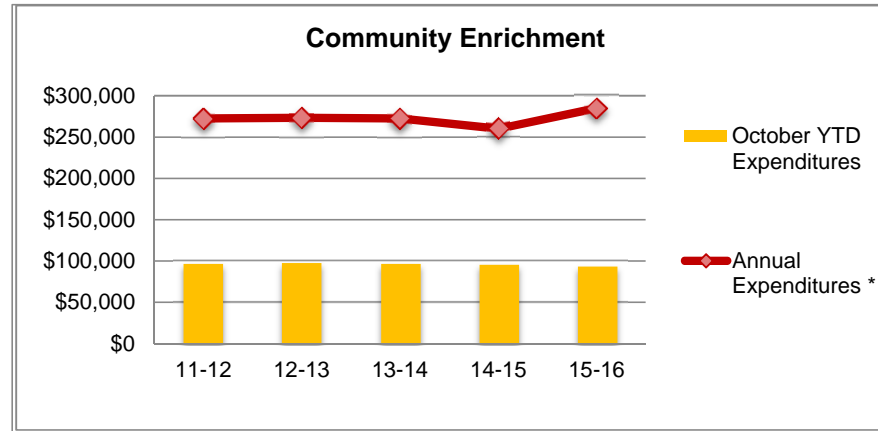
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	97,093	272,353	35.6%
12-13	97,830	273,110	35.8%
13-14	96,409	272,326	35.4%
14-15	95,328	259,944	36.7%
15-16	93,461	284,842	32.8%

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

Better than Expected



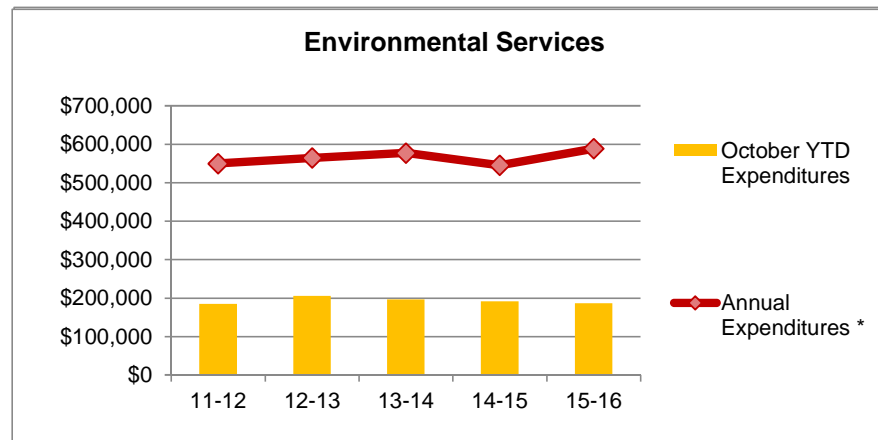
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a decrease through October 2015 of 2.0% over the same period in the prior year. The budgeted increase for fiscal year 2015-16 over prior year actuals is 9.6%.

Environmental Services

	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	184,272	549,628	33.5%
12-13	205,179	564,051	36.4%
13-14	196,601	577,118	34.1%
14-15	191,633	545,198	35.1%
15-16	186,529	588,371	31.7%

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

Better than Expected



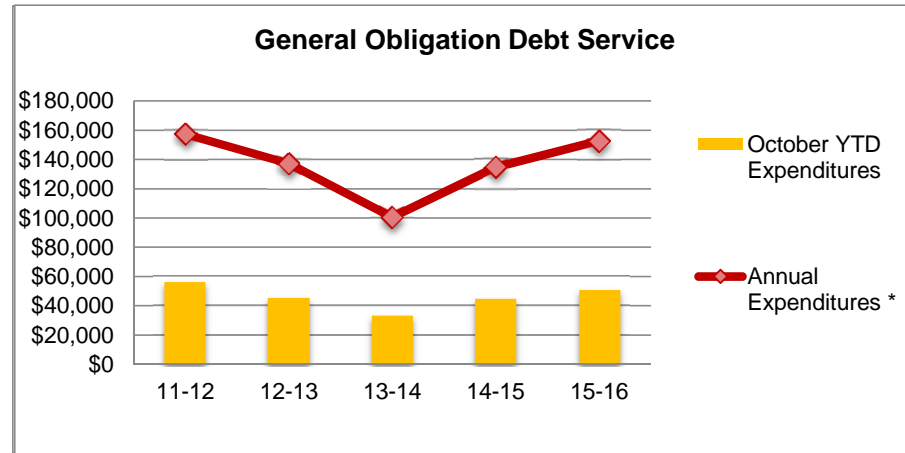
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a decrease through October 2015 of 2.7% from the prior year. The budgeted increase for fiscal year 2015-16 over prior year actuals is 7.9%.

General Obligation Debt Service

	October YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
11-12	56,307	157,298	35.8%
12-13	45,465	137,208	33.1%
13-14	33,596	100,524	33.4%
14-15	44,792	134,594	33.3%
15-16	50,895	152,691	33.3%

* - 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 are performing as expected through October 2015 with an increase of 13.6% over the same period in the prior year. Budgeted expenditures for fiscal year 2015-16 are 13.4% higher than 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

	11-12	12-13	13-14	14-15	15-16 (Budget)	15-16 (YTD)
General Gov't	\$ 232,848	\$ 320,599	\$ 263,112	\$ 244,107	\$ 520,638	\$ 69,521

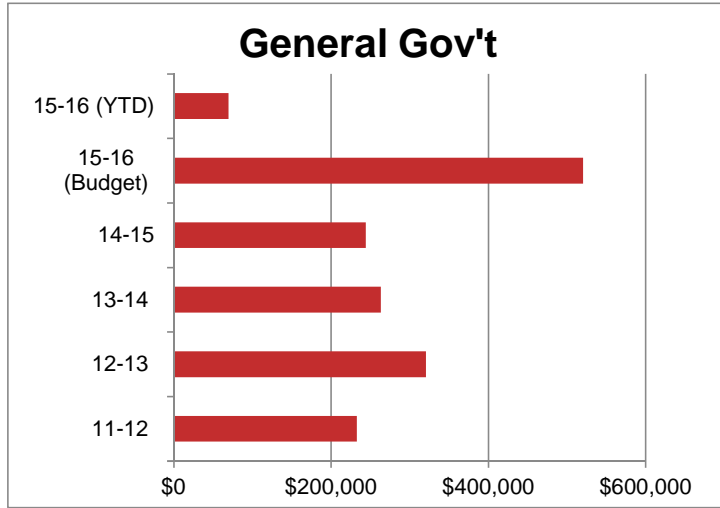
Discussion:

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

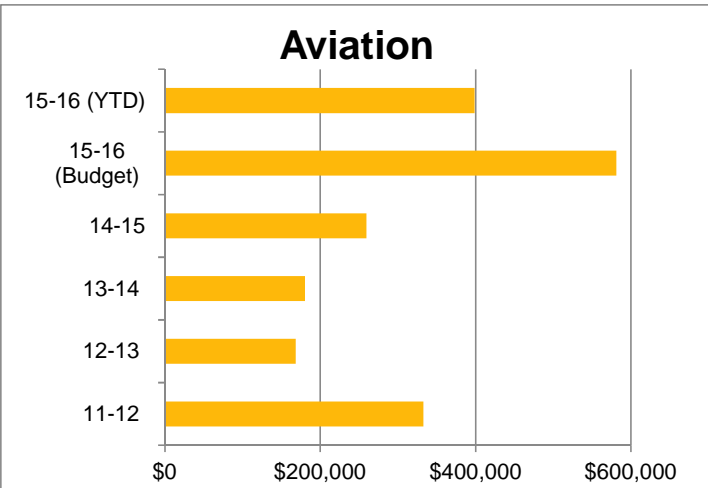
Major Projects in fiscal year 2013-14 include technology acquisitions for E-Procurement and Regional Wireless Communications (\$21 million), street projects (Avenida Rio Salado-\$27 million, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million,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

Major projects 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).

Projects budgeted for fiscal year 2015-16 include telephone system replacement (\$36 million), citywide LED conversion (\$30 million) and RWC improvements (\$31 million).



	11-12	12-13	13-14	14-15	15-16 (Budget)	15-16 (YTD)
Aviation	\$ 332,920	\$ 168,639	\$ 180,571	\$ 259,616	\$ 581,133	\$ 398,958



Discussion:

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

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.

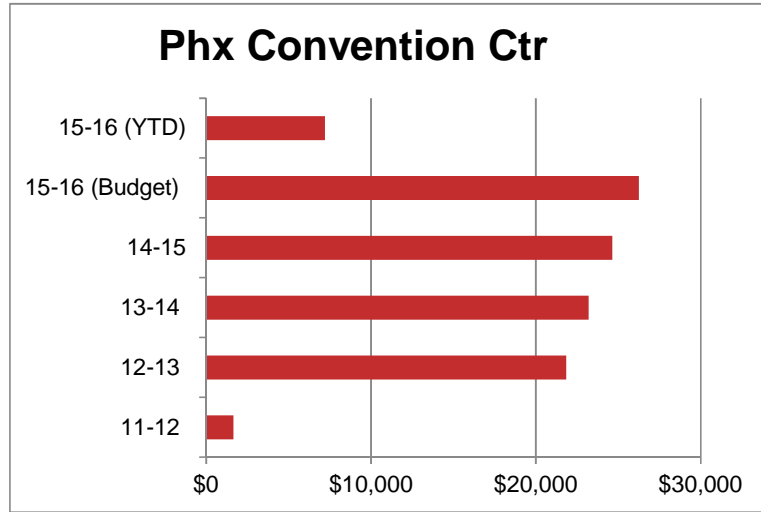
In fiscal year 2015-16, Aviation has committed or spent over \$360 million on Terminal Development Concept Construction. The fiscal year 2015-16 budget also includes \$34 million in improvements to terminal 4.

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

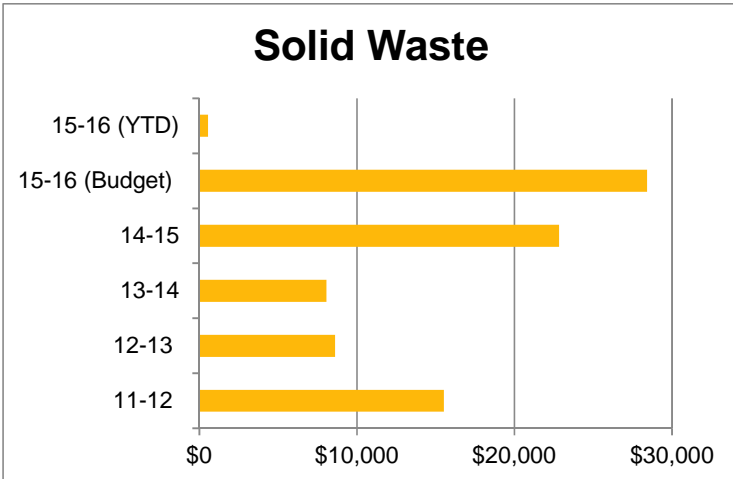
	11-12	12-13	13-14	14-15	15-16 (Budget)	15-16 (YTD)
Phx Convention Ctr	\$ 1,644	\$ 21,830	\$ 23,189	\$ 24,633	\$ 26,248	\$ 7,199

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 \$20 million per year and are continued in the fiscal year 2015-16 budget.



	11-12	12-13	13-14	14-15	15-16 (Budget)	15-16 (YTD)
Solid Waste	\$ 15,512	\$ 8,605	\$ 8,063	\$ 22,832	\$ 28,406	\$ 536



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.

The fiscal year 2015-16 budget includes \$10 million for work at the SR85 landfill, \$8 million for the 27th Avenue composting facility, and \$6 million for the North Gateway Transfer Station.

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

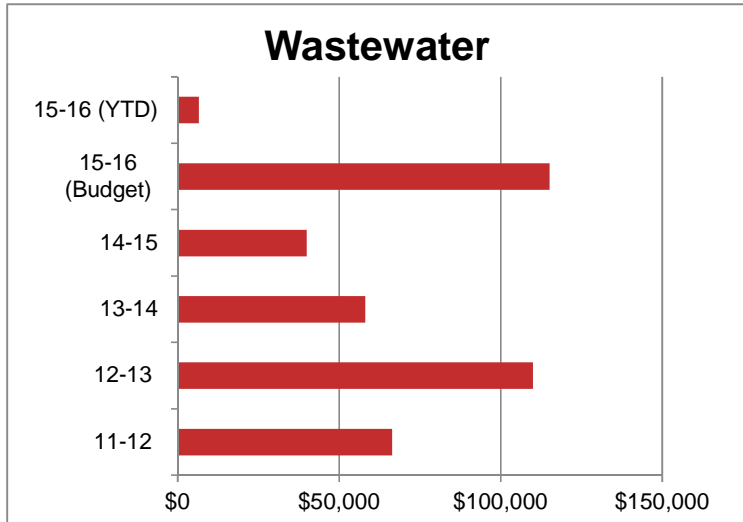
	11-12	12-13	13-14	14-15	15-16 (Budget)	15-16 (YTD)
Wastewater	\$ 66,342	\$ 109,914	\$ 58,012	\$ 39,880	\$ 115,072	\$ 6,533

Discussion:

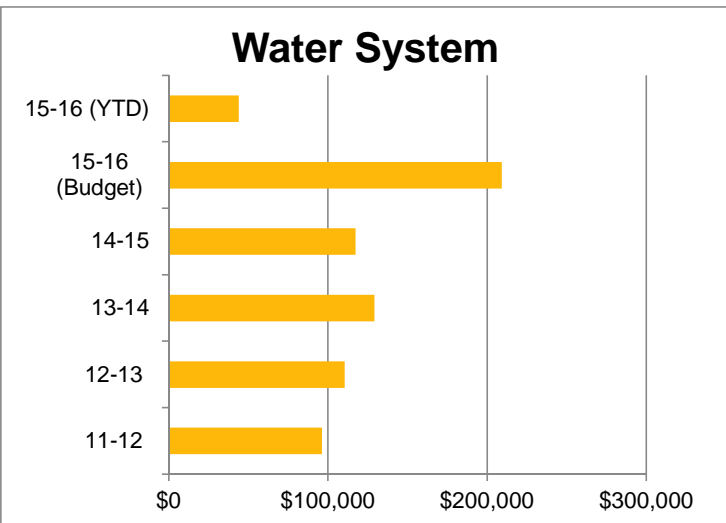
Capital funds were used to pay \$25 million, \$50 million and \$25 million of commercial paper in fiscal years 2011-12, 2012-13 and 2013-14 respectively. In fiscal year 12-13 the department spent \$21 million on the Broadway Road Parallel Sewer.

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.

The fiscal year 2015-16 budget includes \$35 million for assessment, rehabilitation and replacement of sewer mains and lines. An additional \$21 million is budgeted for improvements and upkeep at the two wastewater treatment plants.



	11-12	12-13	13-14	14-15	15-16 (Budget)	15-16 (YTD)
Water System	\$ 95,990	\$ 110,333	\$ 129,080	\$ 117,196	\$ 209,033	\$ 44,050



Discussion:

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

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

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.

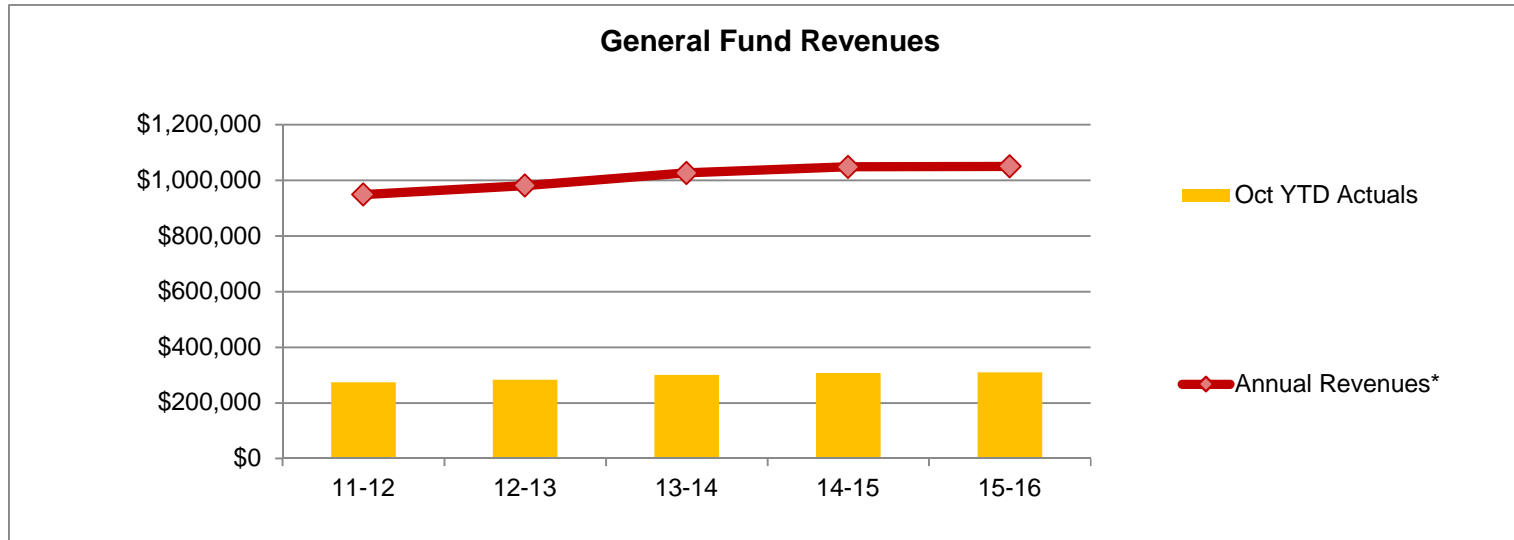
In fiscal year 2015-16 the water system has spent or committed over \$16 million for rehabilitation at the Val Vista water treatment plant. Additionally, the budget includes over \$70 million for assessment, rehabilitation and replacement of hydrants, valves, mains and lines.

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



	Oct YTD Actuals	Annual Revenues*	% of Annual Revenues
11-12	274,453	948,384	28.9%
12-13	283,476	980,945	28.9%
13-14	300,810	1,026,167	29.3%
14-15	307,983	1,048,053	29.4%
15-16	310,545	1,050,259	29.6%

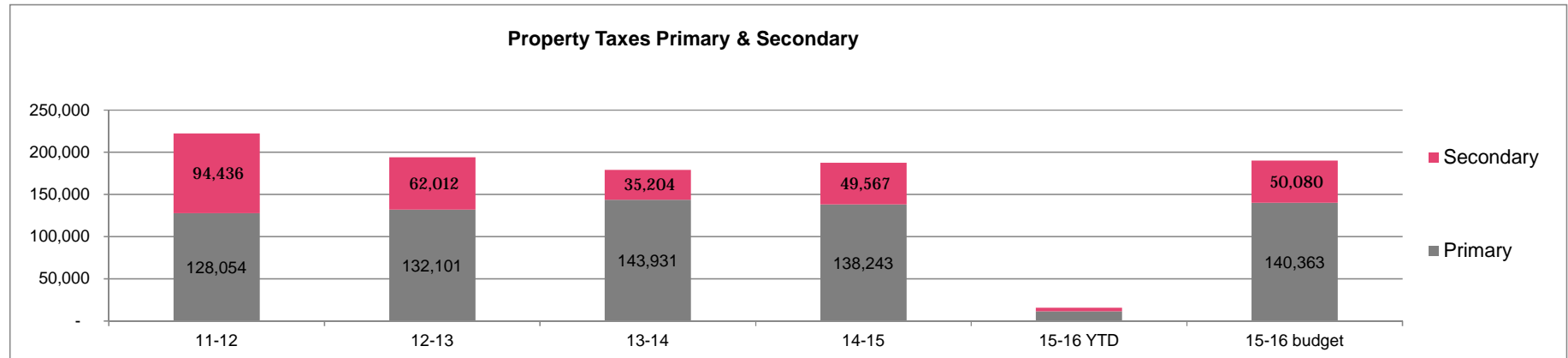
* - For prior years - total actual revenues, for current year - total approved budget

Expected

Fiscal year 2015-16 general fund operating revenues are budgeted to increase 0.2% over prior year actuals. Actual revenues through October 2015 are 0.8% higher than the same period in the prior 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
11-12	222,488	(2,553)	1,059	1,189	13,656	55,555	40,845	7,689	5,685	8,871	11,013	35,952	43,527
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
14-15	187,811	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	21,004
15-16 YTD	15,741	(981)	641	857	15,224	-	-	-	-	-	-	-	-
15-16 budget	190,443	(1,392)	1,045	878	11,993	55,802	27,539	7,829	3,910	5,931	8,497	45,692	22,719

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



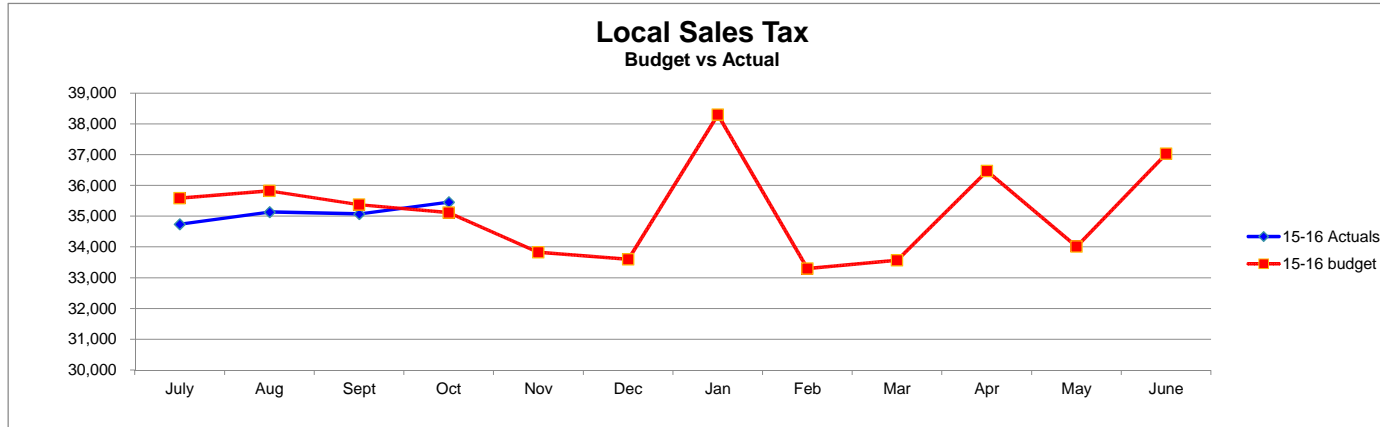
Better than Expected

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

Total property tax revenues are budgeted to increase 1.4% in fiscal year 2015-16 over fiscal year 2014-15 actuals.

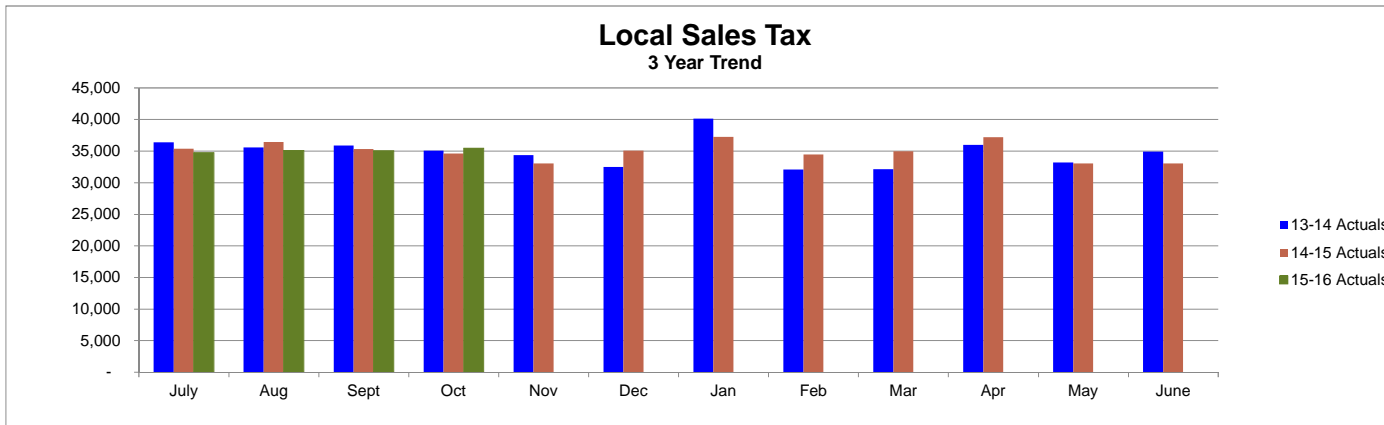
Local Sales Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Local sales tax revenues through October 2015 are 1.1% below budget. The fiscal year 2015-16 budget includes an increase of 0.6% in local sales tax revenues over fiscal year 2014-15 actuals.

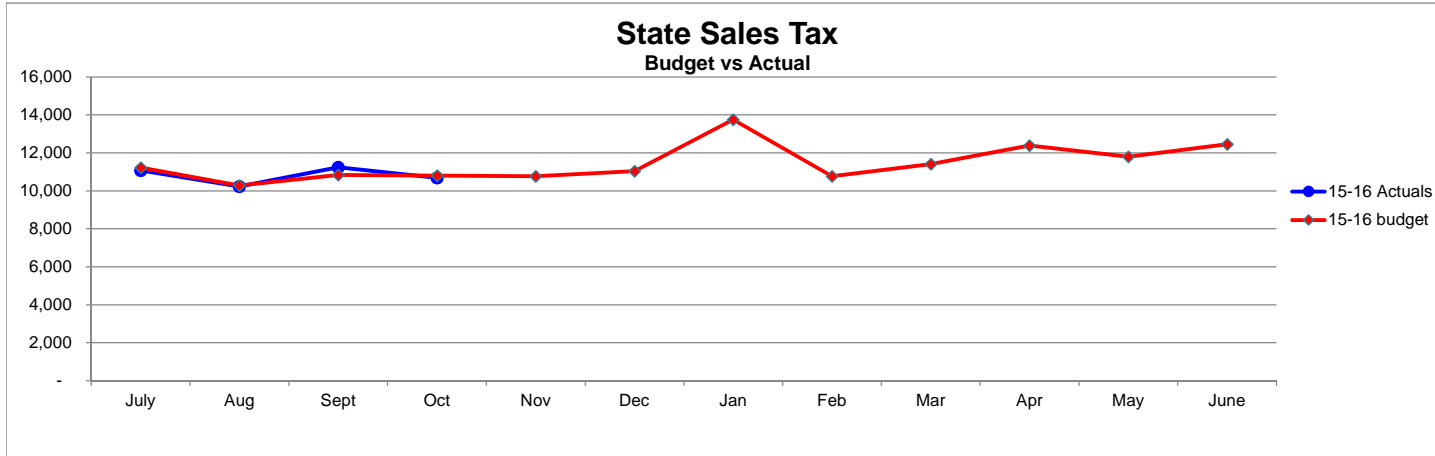


October 2015 local sales tax revenues surpassed October 2014 revenues by 2.4%. This is the first month with a year over year increase since April 2015. Fiscal year 2014-15 local sales tax revenues exceeded fiscal year 2013-14 revenues by 0.4%.

[Click Here for Additional Information](#)

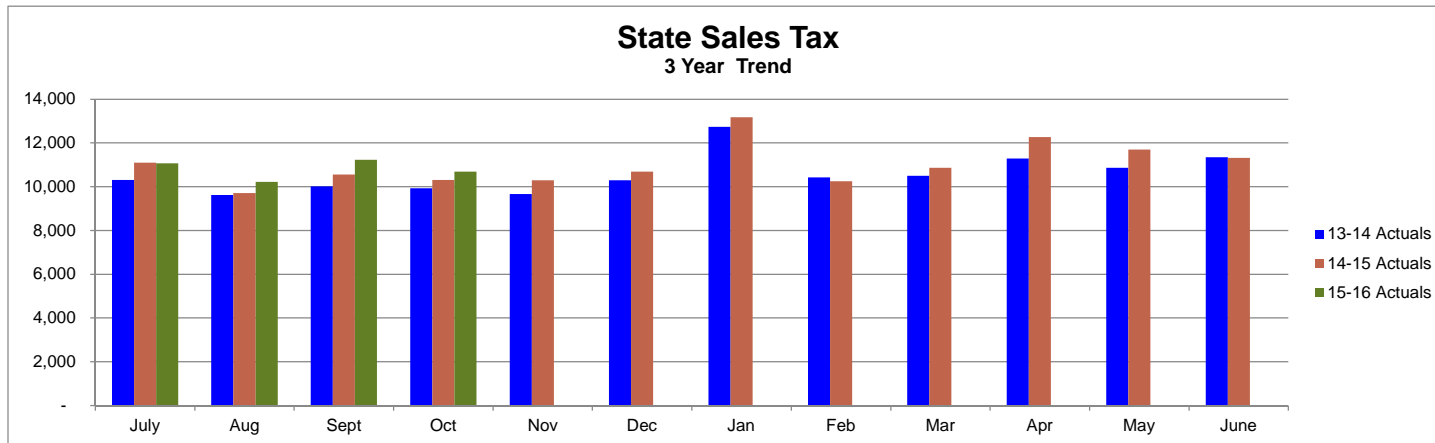
State Sales Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Expected

State shared sales tax revenues through October 2015 are 0.2% above the budget expectations for that period.

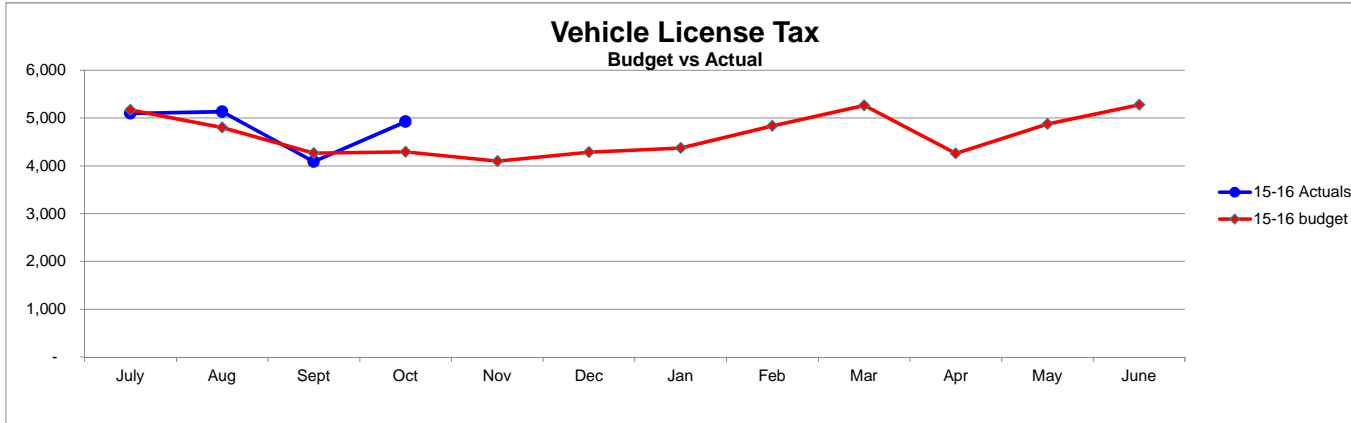


Fiscal year 2014-15 state shared sales tax revenues were 4.1% higher than fiscal year 2013-14 which were 7.0% higher than fiscal year 2012-13. Fiscal year 2015-16 state shared sales tax revenues are expected to be 4.0% higher than fiscal year 2014-15 actuals.

[Click Here for Additional Information](#)

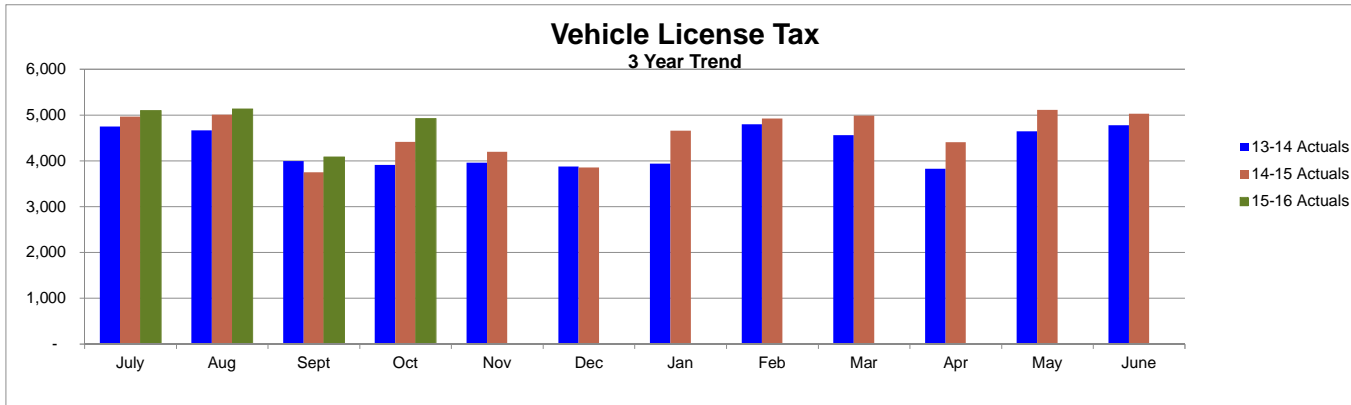
Vehicle License Tax (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

State shared vehicle license tax revenues through October 2015 are 3.8% higher than budget expectations for the same period.

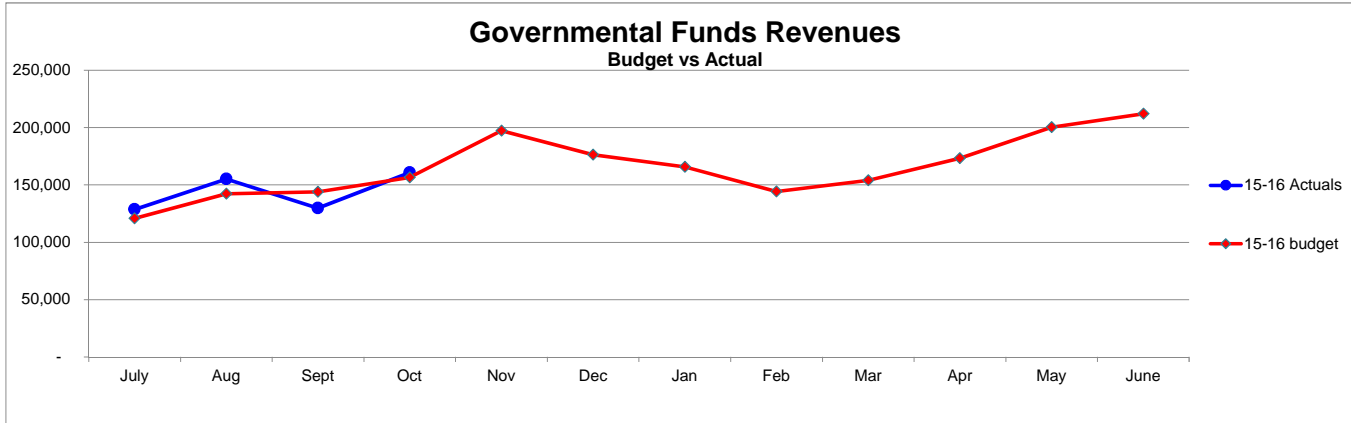


State shared vehicle license tax revenues for fiscal year 2014-15 were 7.0% higher than fiscal year 2013-14 which were 6.9% over fiscal year 2012-13. Fiscal year 2015-16 state shared vehicle license tax revenues are expected to be 0.9% higher than fiscal year 2014-15 actuals. August 2015 had the highest single month state shared vehicle license tax revenues in the past five years.

[Click Here for Additional Information](#)

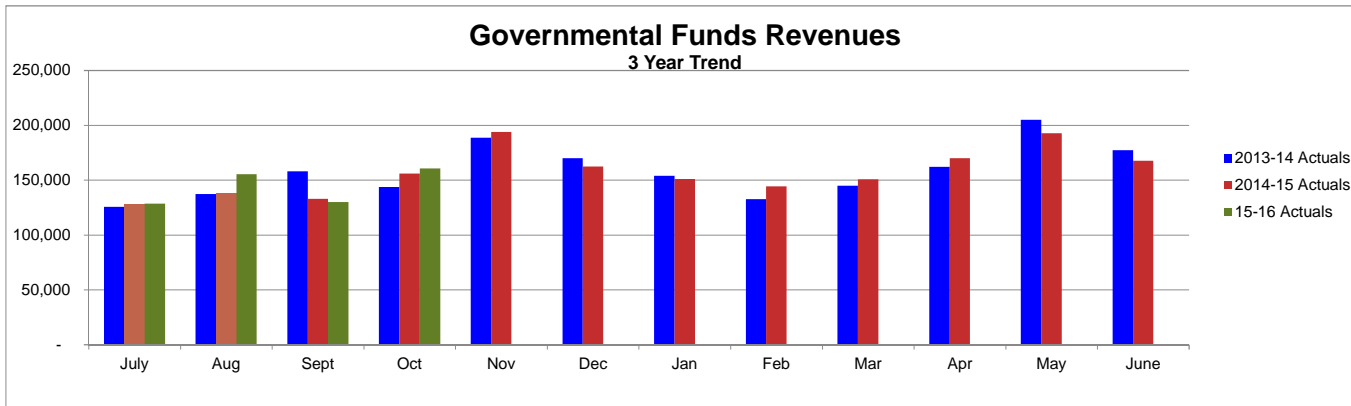
Governmental Funds Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than 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 October 2015 are 1.9% higher than budget expectations for the same period.

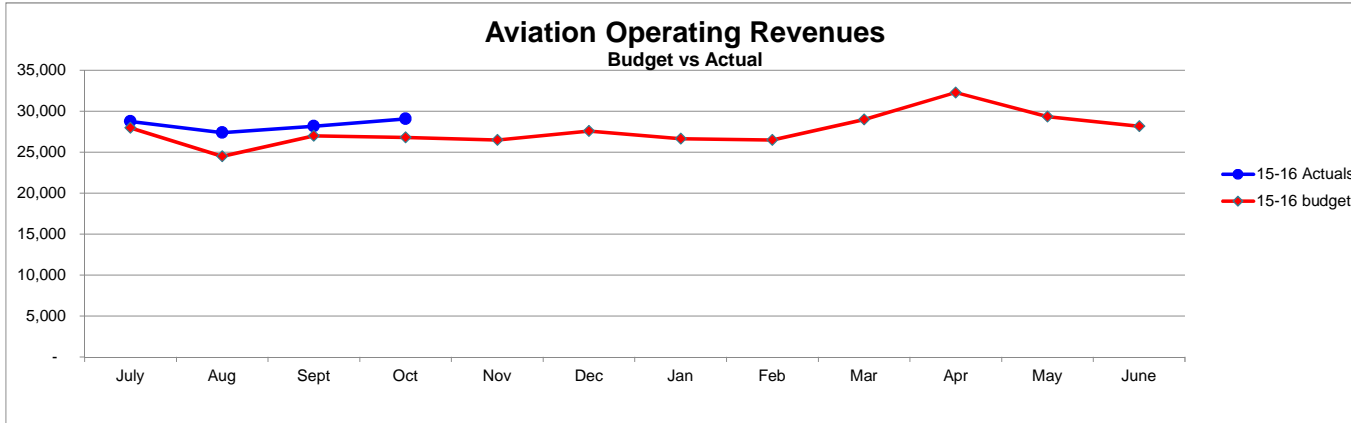


Fiscal year 2013-14 governmental funds revenues increased by 0.1% over fiscal year 2012-13 and fiscal year 2014-15 governmental revenues decreased 0.6% from the prior year. Fiscal year 2015-16 governmental funds revenues are expected to be 5.3% higher than fiscal year 2014-15 actuals.

[Click Here for Additional Information](#)

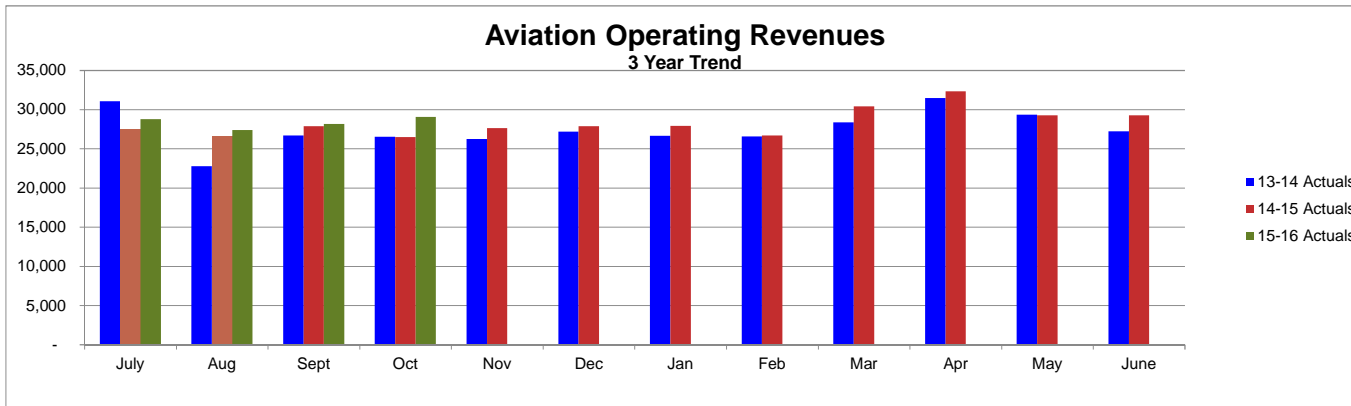
Aviation Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

Aviation revenues through October 2015 are better than expected at 6.7% higher than budget for the same period.

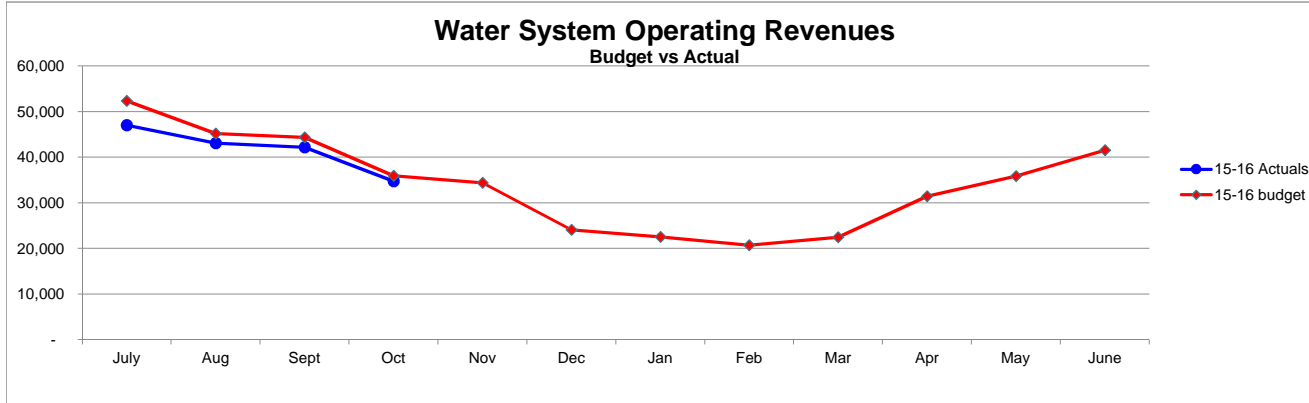


Fiscal year 2014-15 aviation operating revenues are 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues are expected to be 2.2% lower than fiscal year 2014-15 actuals.

[Click Here for Additional Information](#)

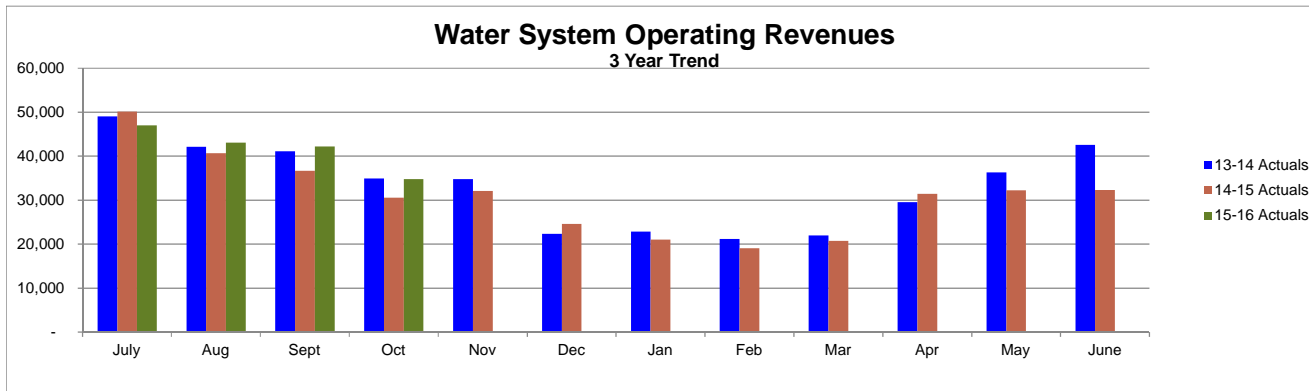
Water System Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Water system revenues through October 2015 are 6.1% below budget expectations for that period.

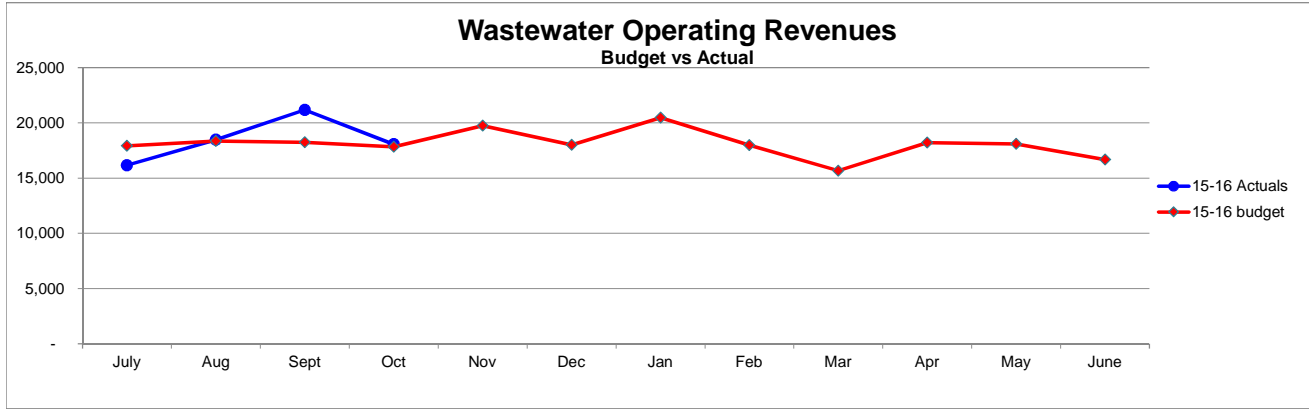


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14.

[Click Here for Additional Information](#)

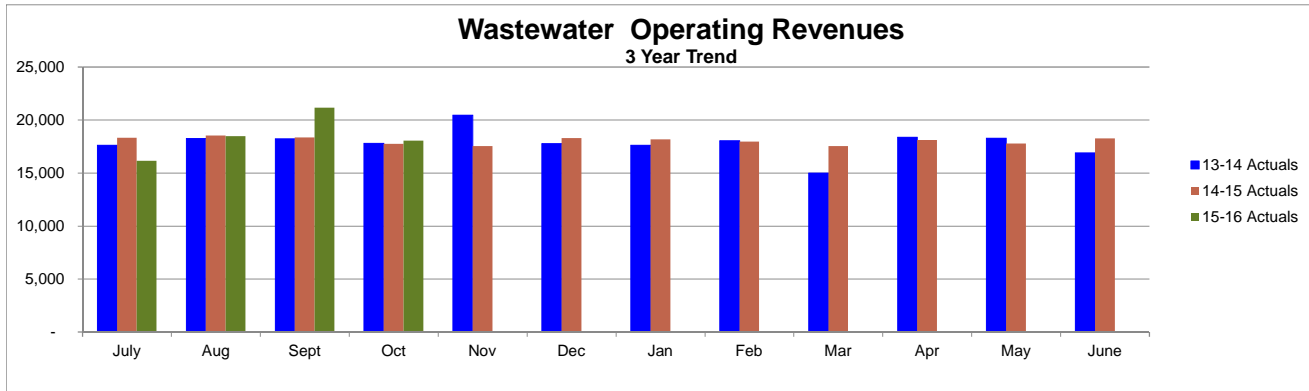
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

Wastewater revenues through October 2015 are 2.1% higher than budget expectations for the same 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 October 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2015-16	2015-16	2014-15
Revenues			
Local Taxes			
Sales Taxes	\$ 422,024	\$ 140,415	\$ 141,689
Privilege License Fees	2,239	389	188
State Shared Taxes			
State Sales Tax	137,502	43,216	41,674
State Income Tax	174,234	58,078	58,395
Vehicle License Tax	55,807	19,237	18,131
Primary Property Tax	140,363	11,601	9,450
Licenses and Permits	2,797	828	806
Cable Communications	9,500	10	2,260
Municipal Court			
Fines and Forfeitures	16,225	4,847	5,057
Court Default Fee	920	229	232
Police	14,040	3,438	4,627
Library	1,018	209	306
Parks and Recreation	7,304	3,112	2,418
Engineering & Architectural Services	-	-	-
Planning & Development	1,314	556	375
Street Transportation	4,421	1,067	2,179
Fire			
Emergency Transportation Service	30,800	12,389	10,234
Hazardous Materials Inspection Fee	-	-	-
Other	13,385	5,113	4,001
Interest	1,875	1,045	824
Other Fees and Service Charges	14,491	4,766	5,137
Total Revenues	\$ 1,050,259	\$ 310,545	\$ 307,983

General Fund Expenditures



As of October 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2015-16	2015-16	2014-15
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 507	\$ 544
City Council	3,536	1,060	1,141
City Manager	2,235	1,050	1,120
Information Technology Services	34,822	10,618	9,332
Public Information	1,947	483	605
Equal Opportunity	2,322	727	887
Law	19,067	5,868	6,399
City Auditor	2,440	715	1,107
City Clerk	4,143	1,253	1,040
Human Resources	9,742	2,797	3,158
Budget and Research	3,057	999	1,092
Finance	22,794	9,768	5,729
Others	2,445	1,858	1,391
Total General Government	110,381	37,703	33,545
Criminal Justice			
Municipal Court	27,542	8,815	9,682
Public Defender	5,081	4,058	1,610
Total Criminal Justice	32,623	12,873	11,292
Public Safety			
Police	477,614	174,718	162,106
Fire	259,566	85,987	87,799
Others	15	205	11
Total Public Safety	737,195	260,910	249,916
Transportation			
Street Transportation	19,222	4,238	7,039
Public Transit	17,940	1,669	7,122
Total Transportation	37,162	5,907	14,161
Community Development			
Economic Development	4,629	1,614	1,650
Neighborhood Services Department	12,362	4,045	4,000
Planning and Development	4,331	1,306	1,487
Others	54	16	16
Total Community Development	21,376	6,981	7,153
Community Enrichment			
Parks and Recreation	90,558	31,624	30,984
Library	35,281	10,483	11,384
Human Services	18,171	5,281	5,367
Others	5,213	2,110	1,349
Total Community Enrichment	149,223	49,498	49,084
Environmental Services			
Public Works	14,834	4,647	5,532
Environmental Programs	566	66	182
Total Environmental Services	15,400	4,713	5,714
Capital Improvement	6,779	417	374
Contingencies	46,400	-	-
Total Expenditures and Encumbrances	\$ 1,156,539	\$ 379,002	\$ 371,239

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 October 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate 2015-16	Year-to-Date 2015-16 2014-15	
General Funds			
Local Taxes:			
Sales Taxes	\$ 422,024	\$ 140,415	\$ 141,689
Privilege License Fees	2,239	389	188
State Shared Taxes:			
State Sales Tax	137,502	43,216	41,674
State Income Tax	174,234	58,078	58,395
Vehicle License Tax	55,807	19,237	18,131
Primary Property Tax	140,363	11,601	9,450
Licenses and Permits	2,797	828	806
Cable Communications	9,500	10	2,260
Municipal Court	17,145	5,076	5,289
Police	14,040	3,438	4,627
Library Fees	1,018	209	306
Parks and Recreation	7,304	3,112	2,418
Planning & Development	1,314	556	375
Street Transportation	4,421	1,067	2,179
Fire	44,185	17,502	14,235
Interest	1,875	1,045	824
Other Fees and Service Charges	14,491	4,766	5,137
Total General Funds	1,050,259	310,545	307,983
Special Revenue and Debt Service Funds			
Neighborhood Protection	29,059	9,158	9,820
Public Safety Enhancement & Expansion	83,651	28,854	29,684
Parks and Preserves	29,047	9,145	9,755
Golf Courses	5,975	1,230	1,185
Transit 2000	168,628	55,950	52,801
Court Awards	5,263	980	7,116
Planning and Development	43,496	21,473	18,321
Capital Construction	14,012	4,416	4,999
Sports Facilities	16,622	4,291	3,812
Highway User Revenue	108,487	35,620	34,312
Regional Transit Revenues	42,546	13,147	9,735
Community Reinvestment	4,592	2,079	1,218
Other Restricted Fees	46,195	15,512	12,989
Grants	284,909	57,729	48,086
G.O. Bond/Secondary Property Tax	54,796	4,141	3,357
Total Special Revenue and Debt Service Funds	937,278	263,725	247,190
Enterprise Funds			
Aviation	332,191	113,332	108,483
Convention Center	64,559	17,546	16,969
Water System	411,108	167,127	158,162
Wastewater	217,162	73,863	72,935
Solid Waste	149,326	49,307	49,697
Total Enterprise Funds	1,174,346	421,175	406,246
Total Operating Revenues	\$ 3,161,883	\$ 995,445	\$ 961,419

Citywide Operating Expenditures



As of October 31
(dollars in thousands)

Source	Budget 2015-16	Actual Year-to-Date	
		2015-16	2014-15
General Government			
General Funds	\$ 110,381	\$ 37,703	\$ 33,545
Other Funds	22,401	2,439	2,348
Total General Government	<u>132,782</u>	<u>40,142</u>	<u>35,893</u>
Criminal Justice			
General Funds	32,623	12,873	11,292
Other Funds	13,164	2,809	2,824
Total Criminal Justice	<u>45,787</u>	<u>15,682</u>	<u>14,116</u>
Public Safety			
General Funds	737,194	260,910	249,916
Other Funds	149,148	40,363	42,078
Total Public Safety	<u>886,342</u>	<u>301,273</u>	<u>291,994</u>
Transportation			
General Funds	37,162	5,907	14,161
Other Funds	597,031	293,219	290,236
Total Transportation	<u>634,193</u>	<u>299,126</u>	<u>304,397</u>
Community Development			
General Funds	21,376	6,981	7,153
Other Funds	211,018	53,164	64,110
Total Community Development	<u>232,394</u>	<u>60,145</u>	<u>71,263</u>
Community Enrichment			
General Funds	149,223	49,498	49,084
Other Funds	135,619	43,963	46,244
Total Community Enrichment	<u>284,842</u>	<u>93,461</u>	<u>95,328</u>
Environmental Services			
General Funds	15,401	4,713	5,714
Other Funds	572,970	181,816	185,920
Total Environmental Services	<u>588,371</u>	<u>186,529</u>	<u>191,634</u>
Debt Service			
General Funds	-	-	-
Other Funds	152,691	50,895	44,793
Total Debt Service	<u>152,691</u>	<u>50,895</u>	<u>44,793</u>
Capital Improvement			
General Funds	6,779	417	374
Other Funds	598,217	119,081	103,764
Total Capital Improvement	<u>604,996</u>	<u>119,498</u>	<u>104,138</u>
Contingencies			
General Funds	46,400	-	-
Other Funds	93,500	-	-
Total Contingencies	<u>139,900</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,156,539	379,002	371,239
Other Funds	2,545,759	787,749	782,317
Total Operating Budget	<u>\$ 3,702,298</u>	<u>\$ 1,166,751</u>	<u>\$ 1,153,556</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 October 31		Source	Budget Estimate	Actual Year-to-Date	
2015	2014		2015-16	2015-16	2014-15
General Funds					
Local Taxes:					
\$ 35,459,064	\$ 34,620,746	Sales Taxes	\$ 422,024,000	\$ 140,414,637	\$ 141,689,182
214,768	32,173	Privilege License Fees	2,239,000	388,425	188,108
<u>35,673,832</u>	<u>34,652,919</u>	<i>Total Local Taxes</i>	<u>424,263,000</u>	<u>140,803,062</u>	<u>141,877,290</u>
State Shared Taxes:					
10,687,531	10,306,594	State Sales Tax	137,502,000	43,216,468	41,673,951
14,519,502	14,598,649	State Income Tax	174,234,000	58,078,007	58,394,598
4,922,265	4,414,637	Vehicle License Tax	55,807,000	19,237,207	18,130,876
<u>30,129,298</u>	<u>29,319,880</u>	<i>Total State Shared Taxes</i>	<u>367,543,000</u>	<u>120,531,682</u>	<u>118,199,425</u>
11,212,930	9,008,803	Primary Property Tax	140,363,000	11,601,493	9,450,111
180,733	133,359	Licenses and Permits	2,797,000	827,786	805,561
20,000	2,256,975	Cable Communications	9,500,000	10,050	2,260,237
Municipal Court:					
1,086,377	1,259,968	Fines and Forfeitures	16,225,210	4,847,185	5,056,958
54,427	58,845	Court Default Fee	920,000	228,524	232,405
<u>1,140,804</u>	<u>1,318,813</u>	<i>Total Municipal Court</i>	<u>17,145,210</u>	<u>5,075,709</u>	<u>5,289,363</u>
1,268,898	1,283,428	Police	14,040,100	3,438,071	4,627,291
52,437	23,849	Library Fees	1,017,715	208,530	305,626
1,717,498	713,451	Parks and Recreation	7,304,351	3,112,232	2,417,593
148,874	85,310	Planning and Development	1,314,000	555,730	375,508
225,684	730,382	Street Transportation	4,421,358	1,067,264	2,178,853
Fire:					
4,048,467	3,029,720	Emergency Transportation Service	30,800,000	12,389,273	10,233,813
60,750	58,600	Hazardous Materials Inspection Fee	1,250,000	257,040	245,359
2,791,949	1,602,505	Other	12,134,508	4,855,969	3,755,954
<u>6,901,166</u>	<u>4,690,825</u>	<i>Total Fire</i>	<u>44,184,508</u>	<u>17,502,282</u>	<u>14,235,126</u>
264,879	206,785	Interest	1,875,000	1,044,501	824,359
1,932,148	2,241,771	Other Fees and Service Charges	14,490,465	4,766,369	5,136,514
<u>90,869,181</u>	<u>86,666,550</u>	<i>Total General Funds</i>	<u>1,050,258,707</u>	<u>310,544,761</u>	<u>307,982,857</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended October 31		Source	Budget Estimate 2015-16	Actual Year-to-Date	
2015	2014			2015-16	2014-15
<u>Special Revenue and Debt Service Funds</u>					
\$ 1,591,674	\$ 1,664,135	Neighborhood Protection:			
113,691	118,867	Police Neighborhood Protection	\$ 20,189,000	\$ 6,325,817	\$ 6,772,431
568,455	594,334	Police Blockwatch	1,442,000	451,844	483,745
52,279	59,836	Fire Neighborhood Protection	7,210,000	2,259,220	2,418,725
		Interest/Other	218,000	120,943	145,221
		<i>Total Neighborhood Protection</i>	<u>29,059,000</u>	<u>9,157,824</u>	<u>9,820,122</u>
		Public Safety Enhancement & Expansion:			
5,405,214	5,378,419	Police	62,313,000	21,153,156	21,918,853
1,992,590	1,916,064	Fire	21,442,000	7,717,620	7,816,455
(4,156)	(21,571)	Interest/Other	(104,000)	(16,748)	(51,655)
		<i>Total Public Safety Enhancement & Expansion</i>	<u>83,651,000</u>	<u>28,854,028</u>	<u>29,683,653</u>
7,393,648	7,272,912	Parks and Preserves	29,047,226	9,144,803	9,755,470
2,303,843	2,400,008	Golf Courses:			
196,613	183,631	Fees	3,846,510	673,748	670,721
-	12,113	Coffee Shops	83,321	82	31,688
133,241	128,565	Concessions	1,950,222	516,234	504,540
(142)	(3,547)	Interest	(54,000)	252	(11,773)
16,905	1,942	Other	148,480	40,079	(10,093)
		<i>Total Golf Courses</i>	<u>5,974,533</u>	<u>1,230,395</u>	<u>1,185,083</u>
		Transit 2000:			
9,090,774	8,576,663	Sales Taxes	115,364,000	36,011,516	34,911,955
4,635,493	3,325,570	Interest/Other	53,263,814	19,938,833	17,888,970
		<i>Total Transit 2000</i>	<u>168,627,814</u>	<u>55,950,349</u>	<u>52,800,925</u>
-	-	Court Awards	5,263,216	980,000	7,115,640
4,069,870	3,332,913	Planning and Development	43,496,000	21,472,768	18,321,099
1,099,814	1,215,131	Capital Construction	14,012,000	4,415,842	4,998,913
		Sports Facilities:			
1,072,229	1,004,341	Sales Taxes	16,342,000	4,138,272	3,763,156
122,585	11,576	Interest/Other	280,000	153,218	49,149
		<i>Total Sports Facilities</i>	<u>16,622,000</u>	<u>4,291,490</u>	<u>3,812,305</u>
1,194,814	1,015,917				

Citywide Operating Revenue by Source (continued)



For the Month Ended October 31		Source	Budget Estimate 2015-16	Actual Year-to-Date	
2015	2014			2015-16	2014-15
Special Revenue and Debt Service Funds (Cont'd)					
Highway User Revenue:					
8,851,142	8,220,797	Highway User Revenue	108,137,000	35,342,596	34,054,878
48,933	30,595	Interest	200,000	181,791	104,088
-	2,797	Other	150,000	95,914	152,949
8,900,075	8,254,189	<i>Total Highway User Revenue</i>	108,487,000	35,620,301	34,311,915
3,147,577	2,754,239	Regional Transit Revenues	42,546,216	13,146,741	9,734,647
424,082	40,019	Community Reinvestment	4,591,794	2,079,082	1,218,067
6,656,628	8,501,359	Other Restricted Fees	46,194,608	15,511,864	12,988,929
Grants:					
Public Housing:					
\$ 760,224	\$ 575,759	Rentals	\$ 6,619,873	\$ 2,298,387	\$ 2,155,586
6,002,043	5,584,107	Grants	80,121,266	22,036,599	20,562,595
618,448	413,476	Other	5,260,812	1,930,072	586,158
7,380,715	6,573,342	<i>Total Public Housing</i>	92,001,951	26,265,058	23,304,339
Other:					
3,259,053	3,280,395	Human Resources	42,424,057	10,340,304	7,351,687
1,101,101	3,129,343	Federal Transit Administration	65,915,793	3,587,343	1,974,554
75,382	34,140	Community Development	32,391,902	4,473,284	4,876,510
2,369,084	3,338,770	Other	52,175,518	13,062,598	10,578,414
6,804,620	9,782,648	<i>Total Other</i>	192,907,270	31,463,529	24,781,165
14,185,335	16,355,990	<i>Total Grants</i>	284,909,221	57,728,587	48,085,504
G.O. Bond/Secondary Property Tax					
4,011,387	3,329,451	Secondary Property Tax	50,079,674	4,141,177	3,357,292
34	-	Interest	4,716,600	256	177
4,011,421	3,329,451	<i>Total G.O. Bond/Secondary Property Tax</i>	54,796,274	4,141,433	3,357,469
69,786,090	69,134,237	<i>Total Special Revenue and Debt Service Funds</i>	937,277,902	263,725,507	247,189,741
Enterprise Funds					
AVIATION:					
Sky Harbor:					
7,849,775	8,050,069	Airlines	135,770,000	32,585,496	33,718,060
20,012,335	17,581,060	Concessions	187,031,400	76,833,564	71,641,600
127,698	23,541	Interest	800,000	621,966	224,852
596,540	403,578	Other	3,417,000	1,396,248	1,091,411
189,768	183,575	Phoenix-Goodyear	2,137,600	755,014	716,475
236,779	234,213	Phoenix-Deer Valley	3,034,600	981,944	974,780
37,310	13,068	Phoenix-Customer Facility Charge	-	158,055	115,438
29,050,205	26,489,104	<i>Total Aviation</i>	332,190,600	113,332,287	108,482,616

Citywide Operating Revenue by Source (continued)



For the Month Ended October 31		Source	Budget Estimate 2015-16	Actual Year-to-Date	
2015	2014			2015-16	2014-15
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
3,341,909	3,271,468	Excise Taxes	48,129,000	12,901,590	13,280,983
1,408,792	1,002,670	Operating Revenue	16,207,596	4,534,233	3,601,702
30,792	26,001	Interest	222,900	109,564	85,991
<u>4,781,493</u>	<u>4,300,139</u>	<i>Total Convention Center</i>	<u>64,559,496</u>	<u>17,545,387</u>	<u>16,968,676</u>
WATER SYSTEM:					
\$ 32,608,311	\$ 28,714,626	Water Sales	\$ 389,180,000	\$ 157,799,505	\$ 149,780,816
465,554	507,188	Water Service Fees	6,000,000	1,948,710	1,821,469
462,023	430,508	Distribution	3,620,000	2,745,108	2,048,313
535,266	598,681	Intergovernmental	5,807,000	2,187,478	2,594,165
208,740	98,820	Development Fees	2,700,000	1,005,900	623,820
200,767	251,070	Interest	2,197,000	702,721	872,950
297,586	248	Other	1,604,000	738,064	420,705
<u>34,778,247</u>	<u>30,601,141</u>	<i>Total Water System</i>	<u>411,108,000</u>	<u>167,127,486</u>	<u>158,162,238</u>
WASTEWATER:					
15,546,627	15,175,351	Sewer Service Charges	185,139,000	62,083,336	60,933,037
1,563,479	1,521,548	Multi-City	17,512,000	6,679,185	6,492,533
186,390	87,420	Development Fees	2,600,000	951,570	586,620
147,631	134,032	Interest	1,528,000	515,294	456,549
614,371	835,452	Other	10,383,000	3,633,769	4,466,207
<u>18,058,498</u>	<u>17,753,803</u>	<i>Total Wastewater</i>	<u>217,162,000</u>	<u>73,863,154</u>	<u>72,934,946</u>
SOLID WASTE:					
10,710,086	10,643,157	Collection Fees	129,254,000	42,860,525	42,555,197
654,070	750,869	Landfill Fees	8,337,000	2,841,744	2,933,648
51,295	45,296	Interest	290,000	193,127	160,330
799,864	1,043,986	Other	11,444,815	3,411,163	4,048,337
<u>12,215,315</u>	<u>12,483,308</u>	<i>Total Solid Waste</i>	<u>149,325,815</u>	<u>49,306,559</u>	<u>49,697,512</u>
<u>98,883,758</u>	<u>91,627,495</u>	<i>Total Enterprise Funds</i>	<u>1,174,345,911</u>	<u>421,174,873</u>	<u>406,245,988</u>
<u>\$ 259,539,029</u>	<u>\$ 247,428,282</u>	<i>Total Operating Revenues</i>	<u>\$ 3,161,882,520</u>	<u>\$ 995,445,141</u>	<u>\$ 961,418,586</u>

Citywide Operating Expenditures by Program



For the Month Ended October 31		Program	Budget Estimate 2015-16	Actual Year-to-Date		2015-16 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2015-16	2014-15	Operations	Capital and Debt
General Government							
\$ 164,088	\$ 139,861	Mayor	\$ 1,831,282	\$ 507,440	\$ 543,910	\$ 507,440	\$ -
295,847	281,031	City Council	3,536,455	1,059,554	1,140,693	1,059,554	-
171,868	279,048	City Manager	2,535,692	998,473	1,054,708	998,473	-
3,448,264	6,645,464	Information Technology Services	37,508,490	11,341,202	10,097,846	10,815,967	525,235
133,225	135,688	Government Relations	1,063,542	302,450	444,199	302,450	-
147,362	185,209	Public Information	2,292,349	625,763	749,012	625,763	-
201,922	334,477	Equal Opportunity	2,810,049	907,919	1,020,296	907,919	-
1,482,148	1,902,113	Law	20,039,791	6,115,172	6,726,881	6,115,172	-
219,944	161,254	City Auditor	2,439,653	715,341	1,107,091	715,341	-
212,967	267,305	City Clerk	4,142,696	1,253,475	1,039,881	1,253,475	-
300,464	78,405	Elections	911,764	789,097	321,707	789,097	-
749,046	1,002,413	Human Resources	11,019,312	3,165,857	3,707,066	2,908,078	257,779
52,013	-	Manager's Office of Sustainability	386,116	203,517	-	203,517	-
51,233	-	Phx Community Development Invst Corp	776,044	211,287	-	211,287	-
136,103	181,113	Retirement Systems	-	528,097	613,748	528,097	-
6,809	6,231	Phoenix Employment Relations Board	83,752	35,498	26,616	35,498	-
247,154	292,033	Budget and Research	3,057,102	999,146	1,092,128	999,146	-
1,443,926	1,564,620	Finance	33,344,271	10,642,242	6,623,639	10,532,900	109,342
(1,666,736)	(4,829,775)	Regional Wireless Cooperative	5,003,748	(259,352)	(416,029)	(259,352)	-
7,797,647	8,626,490	Total General Government	132,782,108	40,142,178	35,893,392	39,249,822	892,356
Criminal Justice							
2,767,086	3,057,957	Municipal Court	40,705,536	11,624,239	12,506,170	9,351,474	2,272,765
99,647	405,080	Public Defender	5,081,389	4,058,072	1,610,063	4,058,072	-
-	-	Other	-	-	-	-	-
2,866,733	3,463,037	Total Criminal Justice	45,786,925	15,682,311	14,116,233	13,409,546	2,272,765
Public Safety							
50,832,530	45,305,967	Police	572,946,395	200,113,578	191,683,871	197,974,219	2,139,359
27,962,226	24,634,600	Fire	312,745,803	100,748,102	100,132,709	99,553,849	1,194,253
129,076	54,579	Other	649,646	411,236	177,613	411,236	-
78,923,832	69,995,146	Total Public Safety	886,341,844	301,272,916	291,994,193	297,939,304	3,333,612

Citywide Operating Expenditures by Program (continued)



For the Month Ended October 31		Program	Budget Estimate 2015-16	Actual Year-to-Date		2015-16 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2015-16	2014-15	Operations	Capital and Debt
<u>Transportation</u>							
\$ 5,098,301	\$ 5,587,080	Street Transportation	\$ 59,861,424	\$ 17,706,303	\$ 20,319,491	\$ 17,665,376	\$ 40,927
982,386	972,534	Street Lighting	11,600,881	3,870,773	3,878,747	3,870,773	-
22,775,781	26,832,874	Aviation	299,431,808	89,831,597	92,756,402	73,022,467	16,809,130
9,892,335	6,975,700	Public Transit	263,299,047	187,717,344	187,442,577	167,710,475	20,006,869
38,748,803	40,368,188	<i>Total Transportation</i>	634,193,160	299,126,017	304,397,217	262,269,091	36,856,926
<u>Community Development</u>							
3,182,618	3,247,838	Planning and Development	46,257,918	12,911,780	13,390,390	12,911,780	-
7,157,743	2,385,860	Housing	89,698,083	28,790,701	27,208,816	28,765,722	24,979
2,058,257	4,685,698	Economic Development	40,245,071	9,618,941	19,056,941	6,682,369	2,936,572
2,248,903	3,302,577	Neighborhood Services Department	56,192,775	8,823,473	11,606,802	8,823,473	-
14,647,521	13,621,973	<i>Total Community Development</i>	232,393,847	60,144,895	71,262,949	57,183,344	2,961,551
<u>Community Enrichment</u>							
7,729,389	7,808,388	Parks and Recreation	101,188,842	34,244,711	33,878,935	33,646,368	598,343
2,287,106	3,637,812	Library	35,777,708	10,649,218	11,527,957	10,649,218	-
760,467	571,499	Golf	5,825,781	1,964,936	2,476,822	1,964,936	-
4,400,230	11,592,102	Convention Center	60,133,639	19,170,430	24,470,211	12,221,168	6,949,262
943,015	920,389	Sports and Cultural Facilities	11,794,369	3,775,353	3,686,580	-	3,775,353
5,382,486	4,829,730	Human Services	62,029,657	20,591,503	17,147,183	20,506,938	84,565
183,182	329,427	Public Parking Facilities	4,123,444	1,469,658	1,158,405	1,469,658	-
222,966	100,739	Other	3,968,465	1,594,623	982,136	1,594,623	-
21,908,841	29,790,086	<i>Total Community Enrichment</i>	284,841,905	93,460,432	95,328,229	82,052,909	11,407,523

Citywide Operating Expenditures by Program (continued)



For the Month Ended October 31		Program	Budget Estimate 2015-16	Actual Year-to-Date		2015-16 Year-to-Date Operating Expenditures & Encumbrances	
2015	2014			2015-16	2014-15	Operations	Capital and Debt
Environmental Services							
\$ 22,909,485	\$ 29,173,054	Water System	\$ 285,634,640	\$ 93,275,323	\$ 102,470,111	\$ 61,245,852	\$ 32,029,471
13,172,999	11,432,658	Wastewater	145,294,090	46,131,144	41,792,080	23,428,882	22,702,262
12,237,359	11,204,985	Solid Waste Management	134,100,261	40,385,792	39,733,406	35,932,444	4,453,348
(3,238,268)	2,612,041	Public Works	22,322,906	6,842,012	7,681,997	4,700,196	2,141,816
(436,818)	(350,265)	Environmental Programs	1,019,588	(105,029)	(44,692)	(105,029)	-
44,644,757	54,072,473	<i>Total Environmental Services</i>	588,371,485	186,529,242	191,632,902	125,202,345	61,326,897
General Obligation Debt Service							
16,421	17,493	Aviation	197,050	65,683	69,971	-	65,683
1,214,797	949,885	Cultural Facilities	14,577,563	4,859,187	3,799,542	-	4,859,187
2,366,799	2,178,041	Downtown Development	28,401,585	9,467,195	8,712,165	-	9,467,195
-	-	Early Redemption	-	-	-	-	-
69,429	72,836	Economic Development	833,152	277,717	291,345	-	277,717
404,943	511,007	Fire Protection	4,859,309	1,619,770	2,044,030	-	1,619,770
33,320	57,140	Freeway Mitigation	399,850	133,283	228,561	-	133,283
1,134,548	1,001,870	Historic/Neighborhood Preservation	13,614,583	4,538,194	4,007,480	-	4,538,194
173,495	168,622	Human Services	2,081,946	693,982	674,488	-	693,982
451,049	614,300	Information Systems	5,412,585	1,804,195	2,457,201	-	1,804,195
628,009	642,459	Libraries	7,536,107	2,512,036	2,569,836	-	2,512,036
117,323	104,698	Maintenance Service Centers	1,407,872	469,291	418,794	-	469,291
1,045,464	909,617	Mountain Preserves/Parks	12,545,565	4,181,855	3,638,469	-	4,181,855
74,592	4,176	Municipal Administration Buildings	895,100	298,367	16,704	-	298,367
582,628	823,620	Police Protection	6,991,530	2,330,510	3,294,480	-	2,330,510
521,113	306,918	Public Housing Renovation	6,253,360	2,084,453	1,227,670	-	2,084,453
657,380	237,426	Sanitary Sewers	7,888,563	2,629,521	949,703	-	2,629,521
-	7	Secondary Property Tax	1,250	-	125,970	-	-
115,073	228,516	Solid Waste Enterprise Bonds	1,380,875	460,292	914,063	-	460,292
1,258,618	1,002,677	Storm Sewer Improvements	15,103,416	5,034,472	4,010,707	-	5,034,472
425,244	735,722	Street Improvements	5,102,934	1,700,977	2,942,886	-	1,700,977
512	533	Street Light Refinancing	6,150	2,050	2,130	-	2,050
1,433,029	598,072	Water System	17,200,351	5,732,114	2,396,762	-	5,732,114
12,723,786	11,165,635	<i>Total Debt Service</i>	152,690,696	50,895,144	44,792,957	-	50,895,144
46,109,886	38,124,336	Capital Improvement	604,996,078	119,498,101	104,137,987	-	119,498,101
-	-	Contingencies	139,900,000	-	-	-	-
\$ 268,371,806	\$ 269,227,364	Total Operating Budget	\$ 3,702,298,048	\$ 1,166,751,236	\$ 1,153,556,059	\$ 877,306,361	\$ 289,444,875

Capital Expenditures and Encumbrances



Program	2015-16			2014-15		2015-16 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	\$ 1,117,899	\$ -	\$ 1,388	\$ 43,899	\$ -	\$ 1,074,000	\$ -	\$ 1,117,899	
Economic Development	9,413,568	3,151,853	755,638	9,098,553	3,149,984	315,015	1,869	6,261,715	
Energy Conservation	1,235,000	801,341	535,455	1,235,000	801,341	-	-	433,659	
Facilities Management	7,179,704	201,044	1,705,654	3,953,728	188,599	3,225,976	12,445	6,978,660	
Finance	207,000	99,297	1,700,689	113,850	54,613	93,150	44,684	107,703	
Fire Protection	9,394,718	388,489	311,449	7,708,250	3,800	1,686,468	384,689	9,006,229	
Historic Preservation	1,261,282	14,979	3,804	-	-	1,261,282	14,979	1,246,303	
Housing	33,094,271	6,885,451	1,203,475	15,473,169	2,857,598	17,621,102	4,027,853	26,208,820	
Human Services	630,000	855	11,592	30,000	855	600,000	-	629,145	
Information Technology	57,859,078	8,464,932	8,346,005	8,191,520	664,860	49,667,558	7,800,072	49,394,146	
Libraries	1,142,650	14,068	306,362	200,000	2,060	942,650	12,008	1,128,582	
Neighborhood Services	4,708,406	82,085	106,013	1,903,633	28,245	2,804,773	53,840	4,626,321	
Parks and Mountain Preserves	86,637,476	5,496,775	6,558,624	53,364,858	2,158,956	33,272,618	3,337,819	81,140,701	
Police Protection	3,211,245	1,758,298	271,592	1,692,088	266,671	1,519,157	1,491,627	1,452,947	
Public Transit	104,956,538	8,911,420	7,470,333	85,974,676	8,783,249	18,981,862	128,171	96,045,118	
Regional Wireless Cooperative	22,217,690	1,659,228	108,521	-	-	22,217,690	1,659,228	20,558,462	
Street Transportation & Drainage	176,370,997	31,590,958	27,839,574	71,438,163	17,552,180	104,932,834	14,038,778	144,780,039	
General Government Subtotal	\$ 520,637,522	\$ 69,521,073	\$ 57,236,168	\$ 260,421,387	\$ 36,513,011	\$ 260,216,135	\$ 33,008,062	\$ 451,116,449	
Enterprise									
Aviation	\$ 581,133,400	\$ 398,958,161	\$ 151,731,161	\$ 67,168,712	\$ 38,808,590	\$ 513,964,688	\$ 360,149,571	\$ 182,175,239	
Phoenix Convention Center	26,247,700	7,199,149	8,386,257	5,798,700	382,816	20,449,000	6,816,333	19,048,551	
Solid Waste Disposal	28,406,275	536,330	430,838	23,564,921	508,372	4,841,354	27,958	27,869,945	
Wastewater	115,072,491	6,533,457	3,960,516	69,311,202	6,018,521	45,761,289	514,936	108,539,034	
Water System	209,032,755	44,050,484	51,143,125	178,731,156	37,266,791	30,301,599	6,783,693	164,982,271	
Enterprise Subtotal	\$ 959,892,621	\$ 457,277,581	\$ 215,651,897	\$ 344,574,691	\$ 82,985,090	\$ 615,317,930	\$ 374,292,491	\$ 502,615,040	
Total Capital Budget Program	\$ 1,480,530,143	\$ 526,798,654	\$ 272,888,065	\$ 604,996,078	\$ 119,498,101	\$ 875,534,065	\$ 407,300,553	\$ 953,731,489	

Bonds Authorized and Sold



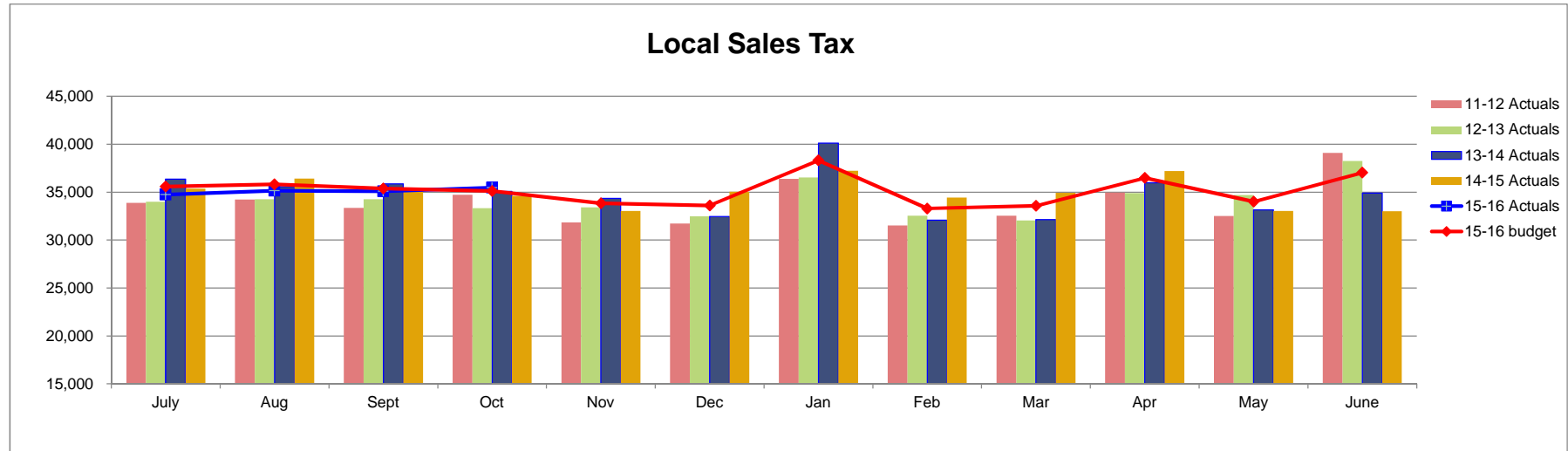
As of October 31
(dollars in thousands)

	<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)

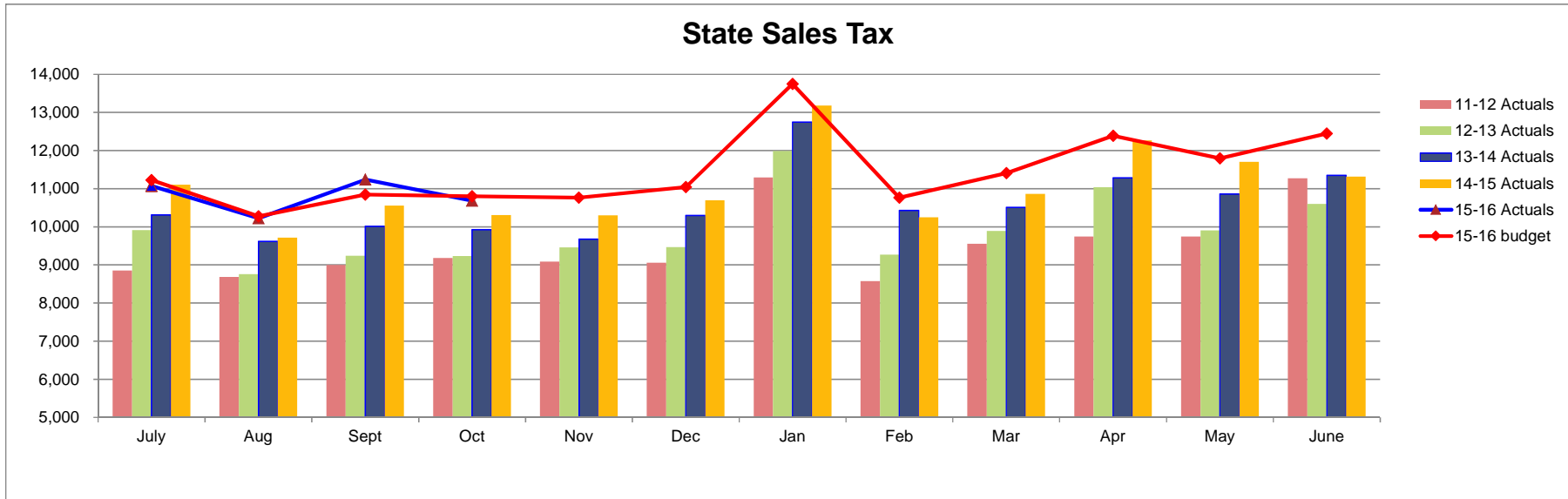


FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	33,875	34,239	33,371	34,746	136,231	31,854	31,745	36,385	31,532	32,549	34,955	32,521	39,115
12-13	34,005	34,276	34,254	33,337	135,872	33,430	32,504	36,527	32,542	32,047	34,911	34,699	38,243
13-14	36,360	35,589	35,873	35,068	142,890	34,363	32,474	40,116	32,084	32,147	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	141,689	33,033	35,062	37,227	34,432	34,938	37,203	33,049	33,017
15-16	34,740	35,137	35,079	35,459	140,415	-	-	-	-	-	-	-	-
15-16 budget	35,590	35,822	35,381	35,122	141,915	33,824	33,596	38,305	33,292	33,570	36,470	34,017	37,035

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through 2014-15 actual expenditures.

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State Sales Tax (Dollars in Thousands)

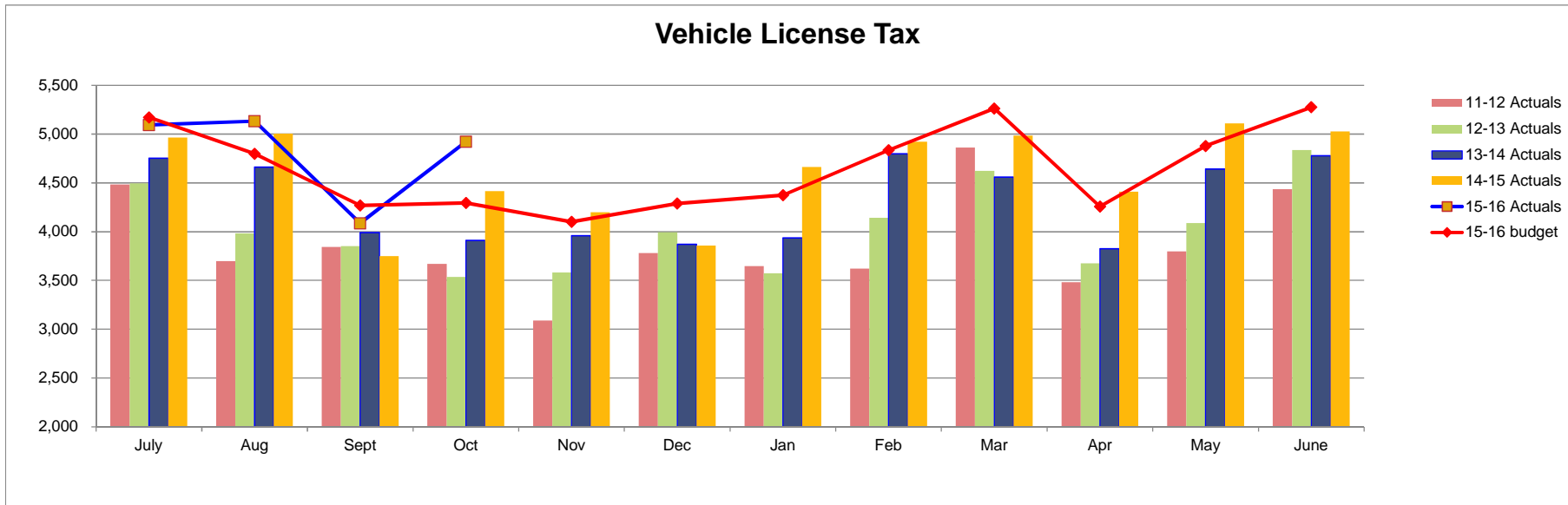


FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	8,852	8,683	8,993	9,177	35,705	9,083	9,055	11,290	8,572	9,554	9,744	9,743	11,272
12-13	9,907	8,755	9,240	9,229	37,131	9,456	9,462	11,986	9,270	9,887	11,037	9,902	10,599
13-14	10,309	9,616	10,012	9,923	39,859	9,673	10,296	12,744	10,430	10,506	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	41,674	10,295	10,695	13,173	10,244	10,861	12,265	11,697	11,314
15-16	11,070	10,222	11,237	10,688	43,216	-	-	-	-	-	-	-	-
15-16 budget	11,227	10,276	10,843	10,798	43,144	10,762	11,042	13,749	10,765	11,406	12,390	11,796	12,448

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through 2014-15 actual expenditures.

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Vehicle License Tax (Dollars in Thousands)

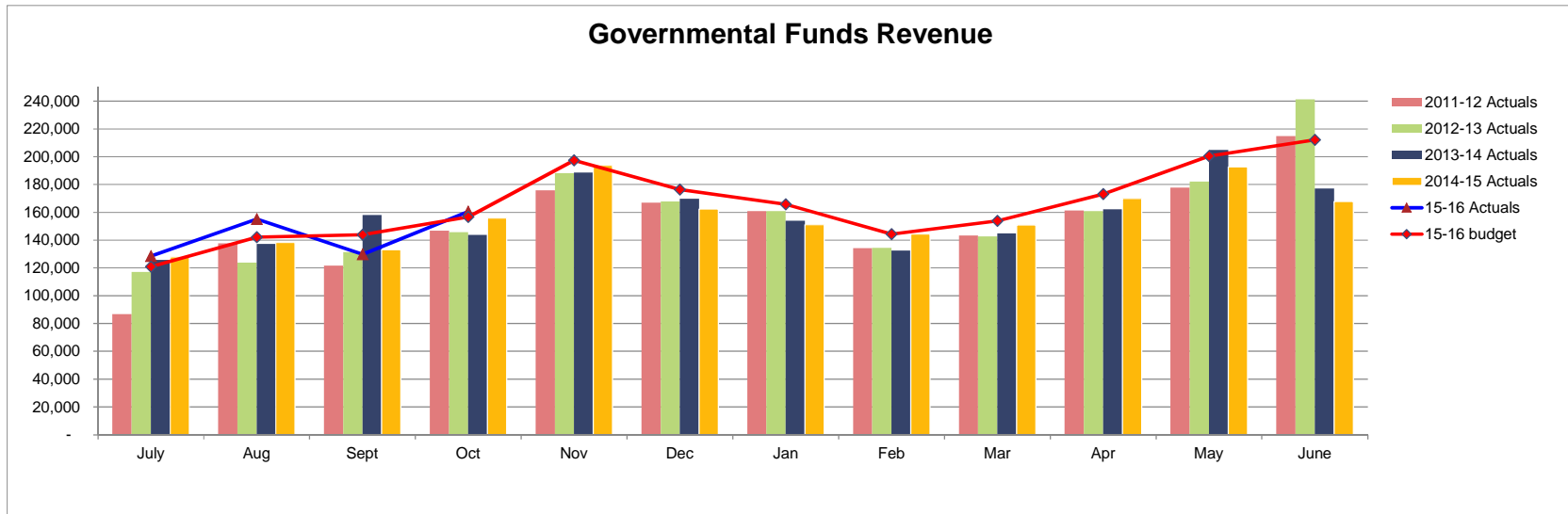


FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	4,482	3,698	3,842	3,669	15,691	3,089	3,781	3,645	3,620	4,860	3,482	3,796	4,435
12-13	4,493	3,982	3,852	3,535	15,863	3,582	3,993	3,572	4,141	4,623	3,676	4,088	4,834
13-14	4,752	4,663	3,992	3,912	17,318	3,958	3,872	3,936	4,799	4,559	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	18,131	4,198	3,857	4,661	4,920	4,984	4,408	5,108	5,027
15-16	5,095	5,133	4,087	4,922	19,237	-	-	-	-	-	-	-	-
Budget 15-16	5,170	4,799	4,269	4,296	18,534	4,101	4,288	4,374	4,835	5,263	4,258	4,878	5,276

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through 2014-15 actual expenditures.

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Governmental Funds Revenue (Dollars in Thousands)

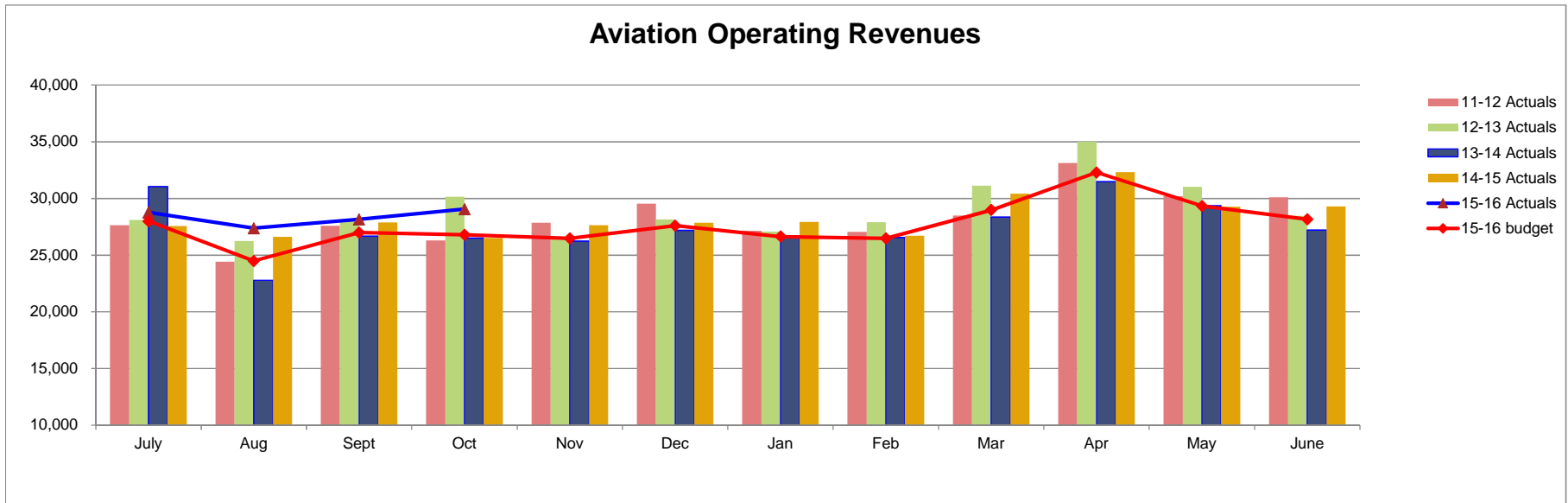


FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	86,818	137,663	121,595	146,785	492,861	175,857	166,847	160,819	134,133	143,232	161,330	177,804	214,725
12-13	117,069	123,710	131,313	145,692	517,785	188,162	167,796	160,895	134,498	142,641	160,782	182,000	241,207
13-14	125,711	137,320	157,974	143,773	564,778	188,461	169,767	153,911	132,551	144,892	162,046	204,907	177,153
14-15	127,962	138,394	133,016	155,801	555,173	193,744	162,290	151,099	144,296	150,768	169,860	192,623	167,673
15-16	128,588	155,197	129,829	160,655	574,270	-	-	-	-	-	-	-	-
Budget 15-16	120,928	142,177	144,008	156,646	563,759	197,375	176,410	165,883	144,352	153,968	173,219	200,435	212,136

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through FY 2014-15 actual expenditures.

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Aviation Revenues (Dollars in Thousands)

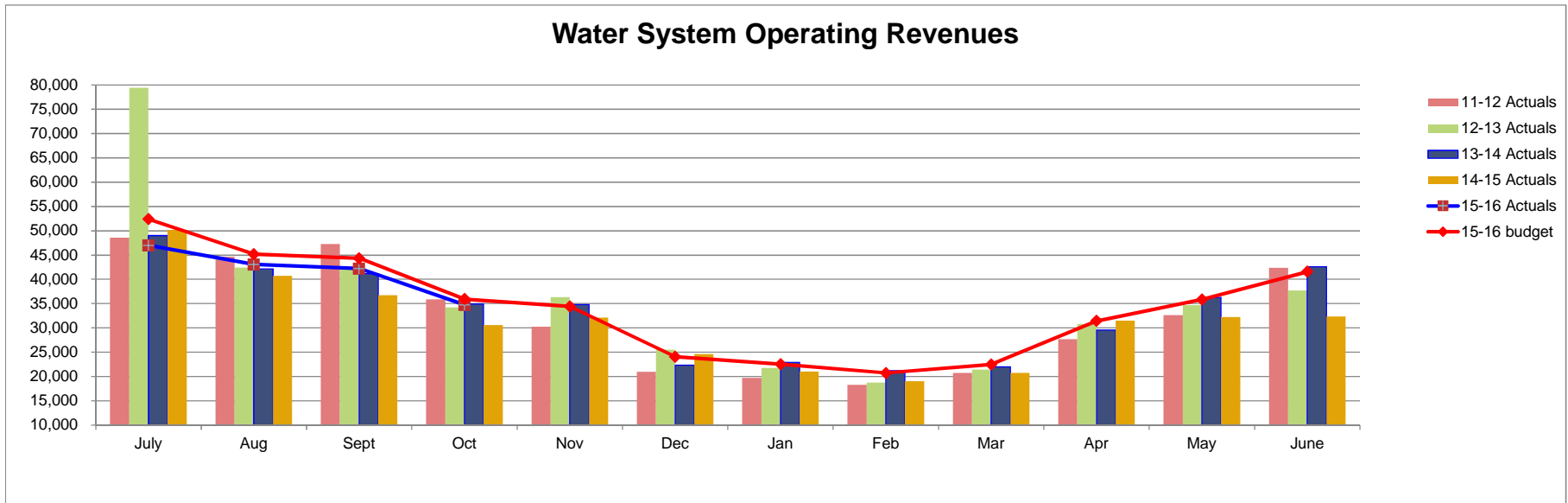


FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	27,628	24,404	27,570	26,280	105,881	27,849	29,526	27,146	27,028	28,470	33,111	30,194	30,075
12-13	28,080	26,231	28,144	30,124	112,580	26,471	28,146	27,054	27,884	31,100	34,980	31,020	28,463
13-14	31,036	22,760	26,677	26,505	106,978	26,222	27,171	26,659	26,561	28,352	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	108,483	27,610	27,853	27,917	26,683	30,414	32,304	29,251	29,272
15-16	28,758	27,373	28,151	29,050	113,332	-	-	-	-	-	-	-	-
Budget 15-16	27,983	24,482	26,994	26,786	106,245	26,481	27,594	26,634	26,482	28,974	32,286	29,336	28,158

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12 through FY 2014-15 actual expenditures.

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Water System Revenues (Dollars in Thousands)

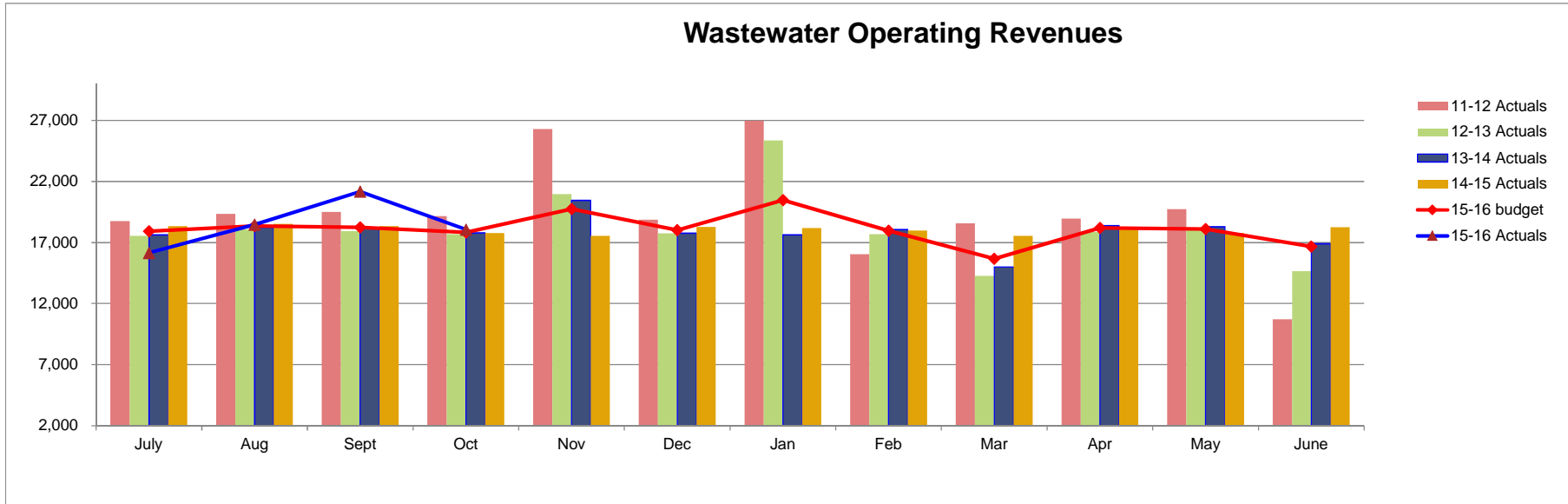


FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	48,584	44,616	47,230	35,860	176,291	30,215	20,946	19,694	18,282	20,726	27,648	32,635	42,378
12-13	79,417	42,419	42,446	34,197	198,479	36,338	25,523	21,738	18,711	21,386	30,809	34,663	37,680
13-14	49,017	42,137	41,144	34,917	167,215	34,774	22,327	22,872	21,185	21,993	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	158,162	32,130	24,573	21,031	19,044	20,725	31,472	32,249	32,329
15-16	47,014	43,100	42,235	34,778	167,127	-	-	-	-	-	-	-	-
Budget 15-16	52,399	45,190	44,356	35,950	177,895	34,439	24,059	22,552	20,748	22,498	31,453	35,878	41,586

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2011-12, FY 2013-14, and FY 2014-15 actual expenditures. FY 2012-13 expenditures were excluded from the calculation due to a significant outlier in July 2012.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	YTD thru October	Nov	Dec	Jan	Feb	Mar	Apr	May	June
11-12	18,754	19,339	19,500	19,161	76,753	26,283	18,864	26,967	16,038	18,552	18,938	19,734	10,717
12-13	17,547	18,057	17,930	17,684	71,218	20,958	17,744	25,337	17,663	14,263	17,865	17,982	14,638
13-14	17,634	18,252	18,224	17,798	71,908	20,452	17,763	17,618	18,058	14,986	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	72,935	17,529	18,276	18,183	17,960	17,538	18,112	17,762	18,253
15-16	16,156	18,477	21,171	18,058	73,863	-	-	-	-	-	-	-	-
Budget 15-16	17,914	18,358	18,244	17,824	72,340	19,734	18,007	20,470	17,973	15,665	18,202	18,096	16,675

Note: City of Phoenix revenue is budgeted on an annual basis. 2015-16 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through FY 2014-15 actual expenditures. FY 2011-12 expenditures were excluded from the calculation due to significant outliers in November 2011 and January 2012.

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