

***City of Phoenix, Arizona***

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***Monthly Financial Report***

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***April 2013***

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# City of Phoenix

FINANCE DEPARTMENT  
FINANCIAL ACCOUNTING AND REPORTING DIVISION

May 14, 2013

To the Mayor and City Council:

This is the City's Financial Report for April, the tenth month of fiscal year 2012-13. This report consists of three sections:

## 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 Funds.

## 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.

### **Detail**

presents, in detail, the results of the City's operations for the month of April 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 Jeff DeWitt.

Jeff DeWitt  
Chief Financial Officer

Handwritten signature of Bill Greene.

Bill Greene  
City Auditor

Handwritten signature of Sean Kindell.

Sean Kindell  
Deputy Finance Director

Prepared by the Financial  
Accounting & Reporting Division

# Monthly Financial Report – April 2013

## Executive Summary

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### Budget

- The budget amounts in this report represent the official adopted budget, as approved by the City Council, for fiscal year 2012-13.

### Revenues

- Local Taxes and the City's portion of State Shared Taxes comprise the major portion, approximately 74 percent, of estimated General Fund revenues. At the end of April 2013, local sales tax revenues were \$2.6 million higher than through the prior April, an increase of 0.8%. State Shared Taxes were \$27.9 million higher compared to the same period in the prior year, an increase of 12.0%. Police revenues are \$2.8 million lower through April 2013 as compared to the same period in 2012. This is primarily due to a \$2.6 million reimbursement of per diem overpayments received from the County in February 2012. Cable Communications revenues are \$2.3 million lower through April 2013 as compared to the same period in 2012. A quarterly cable license payment posted in April 2012, however, in 2013 the payment did not post until May, so this difference will be erased on the May report. Overall, General Fund revenues through April are 3.3% higher than the same period in the prior year. (see page 2)
- Year to date operating revenues for special revenue and debt service funds increased by 1.8% through April 2013 as compared to the prior April. Increases from Grants (\$7.0 million, 3.8%), Transit 2000 (\$6.7 million, 5.0%), Other Restricted Fees (\$3.8 million, 13.6%), Highway User Revenue (\$5.5 million, 7.4%), and Planning and Development (\$4.0 million, 14.2%) were offset by a decrease of \$21.9 million, 34.4% for G.O. Bond/Secondary Property Tax. (see page 7)
- Enterprise funds operating revenues at the end of April 2013 are \$32.7 million higher than year-to-date revenues through the prior April. The water department sold property in McMullen Valley for \$29.7 million this fiscal year. Without that sale, small increases in year to date revenues for both Aviation and Water have been mostly offset by a decrease in revenues for Wastewater leaving the total year to date operating revenues for the enterprise funds stable from April 2012 to April 2013. (see page 7)

### Expenditures

- General Fund expenditures at the end of April 2013 are \$47.0 million more than they were through April of the prior fiscal year, a 5.8% increase. This was primarily due to increases in spending for Information Technology (\$2.5 million, 10.8%), Law Department (\$1.9 million, 12.9%), Public Safety (\$33.6 million, 6.3%), and Library (\$2.5 million, 10.2%). (see page 3)

- Citywide operating expenditures at the end of April 2013 are \$129.9 million more than year-to-date expenditures at April 2012, a 5.3% increase. (See *pages 5 & 9*) Sonoran Preserve land purchases of \$17 and \$7 million in January and April 2013 (Capital Improvement), increased spending resulting from American Recovery and Reinvestment Act (ARRA) Neighborhood Stabilization Program grants (Community Development), and the defeasance (early payoff) of bonds related to McMullen Valley debt service (Environmental Services) contributed to the increase.
- Citywide capital expenditures at the end of April 2013 are \$59.7 million less than year-to-date expenditures at April 2012, a 10.2% decrease. This is primarily due to a decrease in Aviation capital expenditures resulting from lower spending on the Sky Train project as it nears completion offset by increases in Public Transit spending on the Northwest Expansion of the Light Rail and Wastewater payments on bond anticipation notes. (see *page 19*)

# **General Funds Summary**

# Summary

# General Funds

**As of April 30**  
*(dollars in thousands)*

	Budget	Actual		% of Year-to-Date	
	Estimate	Year-to-Date		Estimate	Actual
	2012-13	2012-13	2011-12	2012-13	2011-12
<b>Revenues</b>					
Local Taxes					
Sales Taxes	\$ 432,690	\$ 337,834	\$ 335,251	78.1 %	82.4 %
Privilege License Fees	2,680	2,203	2,202	82.2	94.3
State Shared Taxes					
State Sales Tax	119,646	98,229	93,002	82.1	81.6
State Income Tax	147,655	123,057	101,676	83.3	83.3
Vehicle License Tax	47,000	39,448	38,168	83.9	82.3
Primary Property Tax	131,921	84,641	82,136	64.2	64.1
Licenses and Permits	2,897	2,173	2,400	75.0	81.5
Cable Communications	9,386	4,811	7,121	51.3	75.9
Municipal Court					
Fines and Forfeitures	22,009	15,791	17,972	71.7	84.1
Court Default Fee	1,150	905	1,023	78.7	84.0
Police	12,317	10,278	13,124	83.4	84.1
Library	1,313	814	1,099	62.0	80.1
Parks and Recreation	7,889	5,837	4,595	74.0	68.7
Planning & Development	894	1,065	829	119.1	78.4
Street Transportation	3,960	3,562	4,510	89.9	85.7
Fire					
Emergency Transportation Service	41,100	28,206	29,965	68.6	83.6
Other	12,878	11,234	9,984	87.2	82.7
Interest	870	1,220	530	140.2	66.1
Other Fees and Service Charges	12,752	11,282	11,638	88.5	77.4
<b>Total Revenues</b>	<b>\$ 1,011,007</b>	<b>\$ 782,590</b>	<b>\$ 757,225</b>	<b>77.4 %</b>	<b>79.8 %</b>

# Summary

# General Funds

**As of April 30**

*(dollars in thousands)*

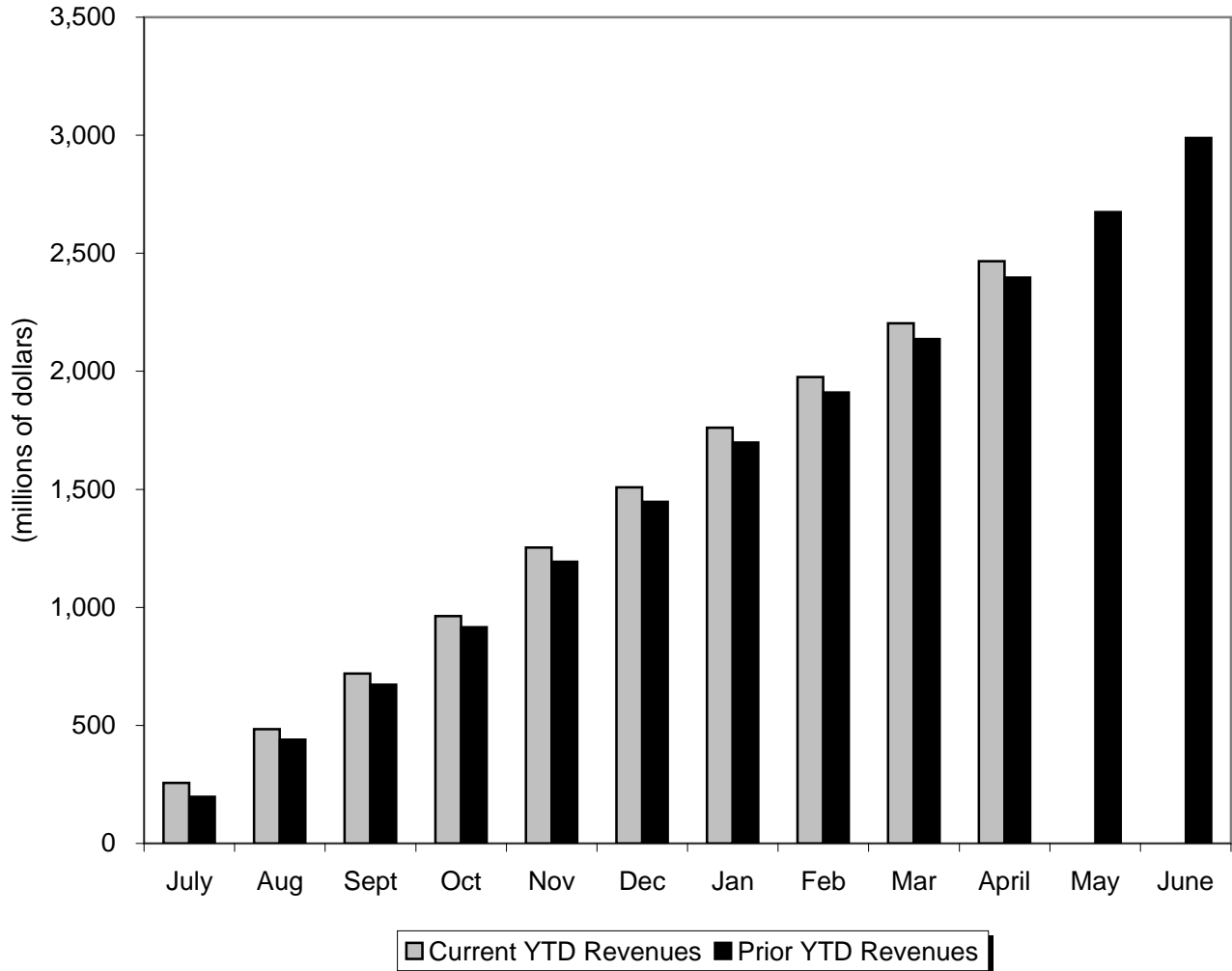
	Budget		Actual		% of Year-to-Date	
	Estimate	Year-to-Date	Estimate	Year-to-Date	Estimate	Actual
	2012-13	2012-13	2011-12	2012-13	2012-13	2011-12
<b>Expenditures and Encumbrances</b>						
General Government						
Mayor	\$ 1,692	\$ 1,415	\$ 1,137	83.6 %	78.8 %	
City Council	3,646	2,670	2,566	73.2	81.3	
City Manager	2,300	1,445	1,211	62.8	66.2	
Information Technology Services	35,299	25,618	23,111	72.6	77.7	
Public Information	2,444	2,094	1,940	85.7	83.4	
Equal Opportunity	2,446	1,867	1,782	76.3	82.3	
Law	19,348	16,559	14,673	85.6	80.2	
City Auditor	2,367	1,784	1,562	75.4	78.4	
City Clerk	5,156	3,953	3,880	76.7	85.0	
Human Resources	10,511	8,149	8,214	77.5	80.6	
Budget and Research	3,007	2,674	2,602	88.9	90.1	
Finance	17,603	13,389	13,438	76.1	80.8	
Others	2,192	2,298	3,187	104.8	94.5	
Total General Government	108,011	83,915	79,303	77.7	80.4	
Criminal Justice						
Municipal Court	30,422	24,029	23,559	79.0	81.8	
Public Defender	4,780	3,874	3,867	81.0	81.3	
Total Criminal Justice	35,202	27,903	27,426	79.3	81.8	
Public Safety						
Police	450,336	370,627	352,917	82.3	83.0	
Fire	244,149	199,636	183,724	81.8	82.7	
Others	16	7	(1)	43.8	(72.3)	
Total Public Safety	694,501	570,270	536,640	82.1	82.9	
Transportation						
Street Transportation	23,904	15,617	15,386	65.3	75.2	
Public Transit	19,559	16,133	15,508	82.5	82.9	
Total Transportation	43,463	31,750	30,894	73.1	78.9	
Community Development						
Economic Development	4,799	3,507	3,570	73.1	82.9	
Neighborhood Services Department	11,819	9,348	8,647	79.1	80.9	
Planning and Development	4,987	3,589	3,604	72.0	82.9	
Others	54	41	40	75.9	83.3	
Total Community Development	21,659	16,485	15,861	76.1	81.8	
Community Enrichment						
Parks and Recreation	89,909	71,810	70,913	79.9	79.2	
Library	36,051	27,329	24,806	75.8	76.1	
Human Services	18,260	14,284	13,195	78.2	81.7	
Others	2,485	1,971	1,428	79.3	81.9	
Total Community Enrichment	146,705	115,394	110,342	78.7	78.8	
Environmental Services						
Public Works	16,136	13,046	11,817	80.9	78.9	
Environmental Programs	987	638	615	64.6	81.4	
Total Environmental Services	17,123	13,684	12,432	79.9	79.1	
Capital Improvement	5,698	2,548	2,039	44.7	88.7	
Contingencies	42,658	-	-	-	-	
Total Expenditures and Encumbrances	\$ 1,115,020	\$ 861,949	\$ 814,937	77.3 %	81.8 %	

# **Citywide Summary**



**YEAR-TO-DATE REVENUES**

As of April 30, 2013



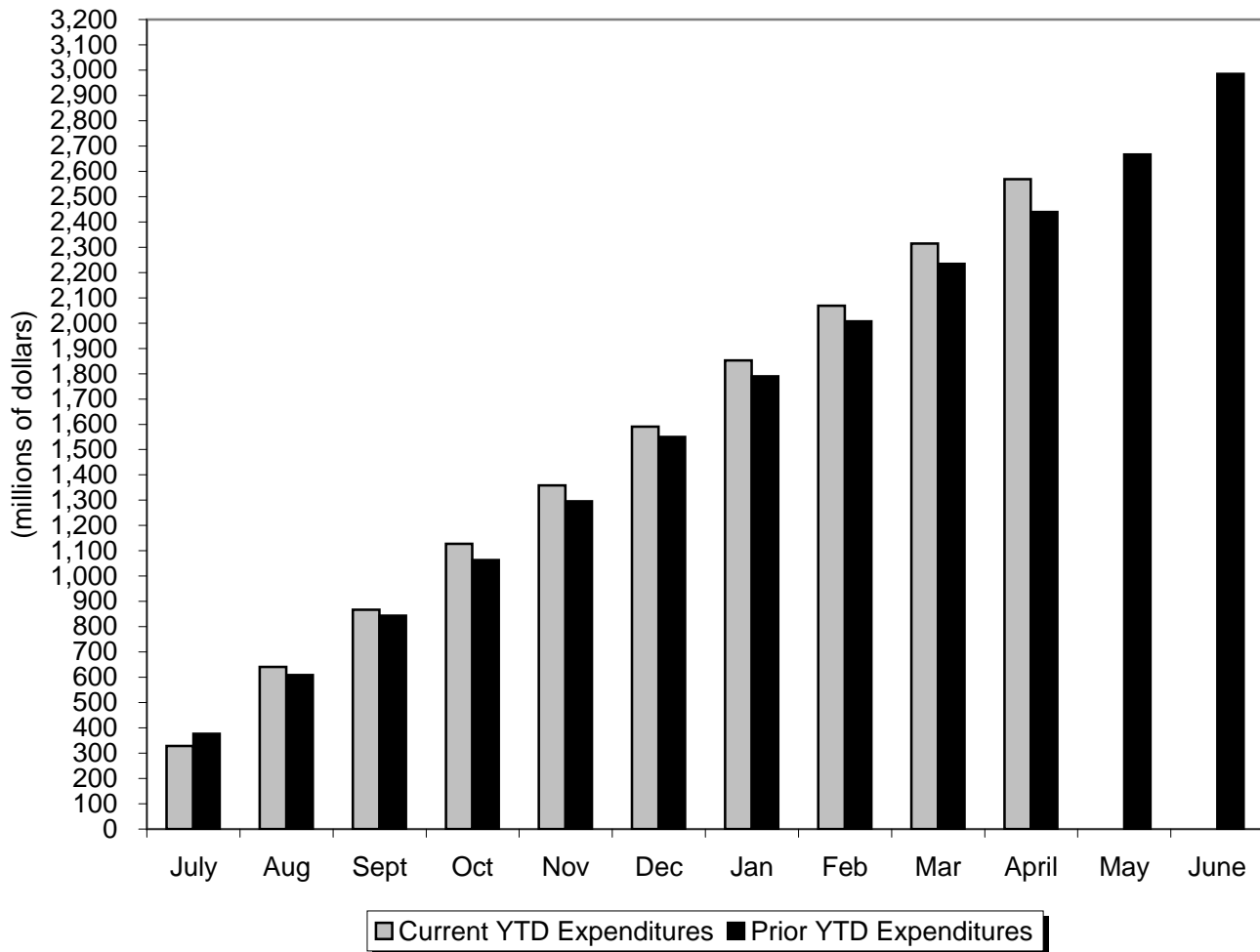
**Revenues**

Year-to-date revenues as of April 30 increased by \$69,967,439 to \$2,467,119,217 from the \$2,397,151,778 collected during the same period last year, an increase of 2.9%.

For the current year, 80.1% of the total estimated revenue has been collected. Of the total revenues received last year, 80.2% had been collected as of April 30.

**YEAR-TO-DATE OPERATING EXPENDITURES**

As of April 30, 2013



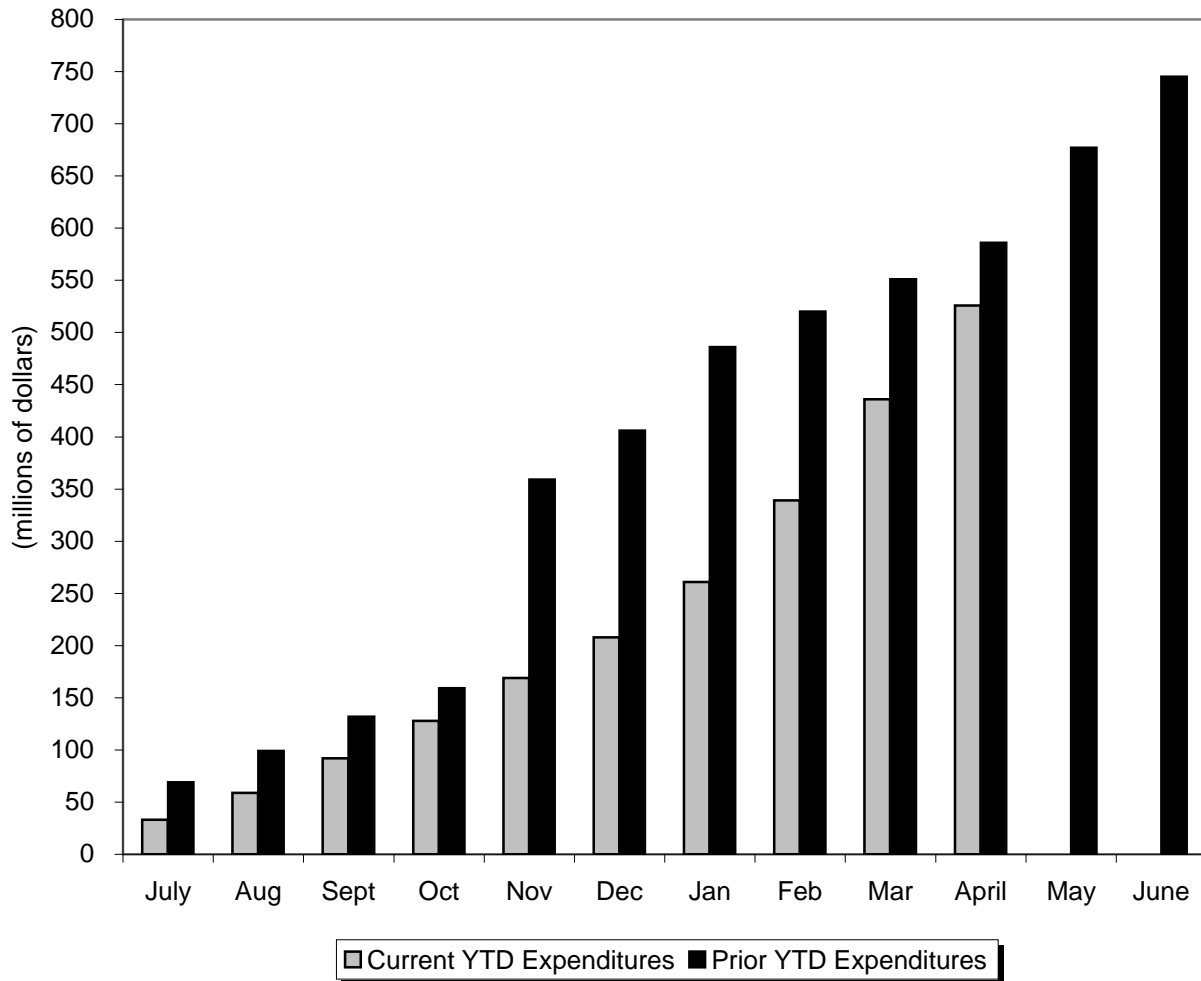
**Operating Expenditures**

For the entire City, including enterprise funds such as Water Services and Aviation, year-to-date operating expenditures as of April 30 increased \$129,916,312 to \$2,568,567,402 from the \$2,438,651,090 spent during the same period last year, an increase of 5.3%.

For the current year, 71.9% of the total appropriations has been spent. Of the total actual expenditures for last year, 81.7% had been spent as of April 30.

**YEAR-TO-DATE CAPITAL EXPENDITURES**

As of April 30, 2013



**Capital Expenditures**

Year-to-date capital expenditures as of April 30 decreased \$59,662,705 to \$525,982,152 from the \$585,644,857 spent during the same period last year, a decrease of 10.2%.

For the current year, 44.1% of the total appropriations has been spent. Of the total actual expenditures for last year, 78.6% had been spent as of April 30.

# Summary

# Operating Revenues

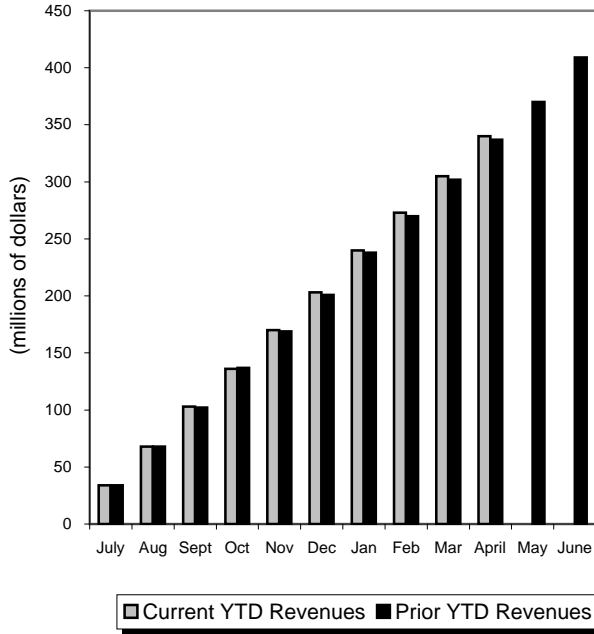
As of April 30

(dollars in thousands)

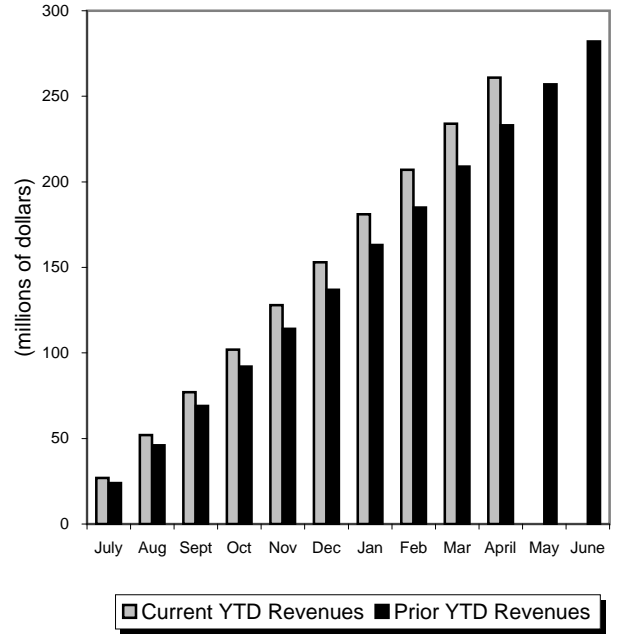
Source	Budget	Actual		% of Year-to-Date	
	Estimate	Year-to-Date		Estimate	Actual
	2012-13	2012-13	2011-12	2012-13	2011-12
<b>General Funds</b>					
Local Taxes:					
Sales Taxes	\$ 432,690	\$ 337,834	\$ 335,251	78.1 %	82.4 %
Privilege License Fees	2,680	2,203	2,202	82.2	94.3
State Shared Taxes:					
State Sales Tax	119,646	98,229	93,002	82.1	81.6
State Income Tax	147,655	123,057	101,676	83.3	83.3
Vehicle License Tax	47,000	39,448	38,168	83.9	82.3
Primary Property Tax	131,921	84,641	82,136	64.2	64.1
Licenses and Permits	2,897	2,173	2,400	75.0	81.5
Cable Communications	9,386	4,811	7,121	51.3	75.9
Municipal Court	23,159	16,696	18,995	72.1	84.1
Police	12,317	10,278	13,124	83.4	84.1
Library Fees	1,313	814	1,099	62.0	80.1
Parks and Recreation	7,889	5,837	4,595	74.0	68.7
Planning & Development	894	1,065	829	119.1	78.4
Street Transportation	3,960	3,562	4,510	89.9	85.7
Fire	53,978	39,440	39,949	73.1	83.4
Interest	870	1,220	530	140.2	66.1
Other Fees and Service Charges	12,752	11,282	11,638	88.5	77.4
<b>Total General Funds</b>	<b>1,011,007</b>	<b>782,590</b>	<b>757,225</b>	<b>77.4</b>	<b>79.8</b>
<b>Special Revenue and Debt Service Funds</b>					
Neighborhood Protection	29,009	22,725	21,977	78.3	82.7
Public Safety Enhancement & Expansion	82,103	65,874	64,093	80.2	83.6
Parks and Preserves	29,472	22,759	22,250	77.2	82.6
Transit 2000	169,411	138,769	132,102	81.9	83.6
Court Awards	11,327	8,159	7,414	72.0	80.2
Planning and Development	33,990	32,214	28,205	94.8	86.3
Capital Construction	17,405	13,772	13,847	79.1	82.9
Sports Facilities	16,092	12,398	12,317	77.0	80.9
Highway User Revenue	102,211	80,652	75,129	78.9	82.7
Regional Transit Revenues	34,489	20,039	17,789	58.1	70.6
Community Reinvestment	3,564	3,343	2,730	93.8	85.1
Other Restricted Fees	26,785	32,121	28,273	119.9	83.3
Grants	274,742	189,980	182,943	69.1	70.8
G.O. Bond/Secondary Property Tax	68,149	41,610	63,466	61.1	63.7
<b>Total Special Revenue and Debt Service Funds</b>	<b>898,749</b>	<b>684,415</b>	<b>672,535</b>	<b>76.2</b>	<b>77.0</b>
<b>Enterprise Funds</b>					
Aviation	350,068	288,215	279,011	82.3	82.2
Convention Center	60,697	48,778	46,025	80.4	81.7
Water System	379,108	352,983	313,803	93.1	80.7
Wastewater	231,107	185,049	202,395	80.1	86.9
Solid Waste	144,972	119,537	120,838	82.5	83.7
Golf Courses	6,205	5,552	5,320	89.5	87.8
<b>Total Enterprise Funds</b>	<b>1,172,157</b>	<b>1,000,114</b>	<b>967,392</b>	<b>85.3</b>	<b>82.8</b>
<b>Total Operating Revenues</b>	<b>\$ 3,081,913</b>	<b>\$ 2,467,119</b>	<b>\$ 2,397,152</b>	<b>80.1 %</b>	<b>80.2 %</b>

## As of April 30, 2013

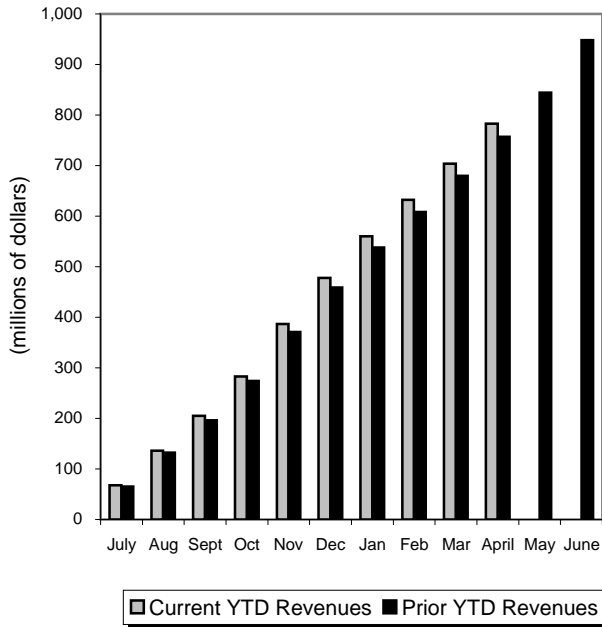
### General Funds Local Taxes



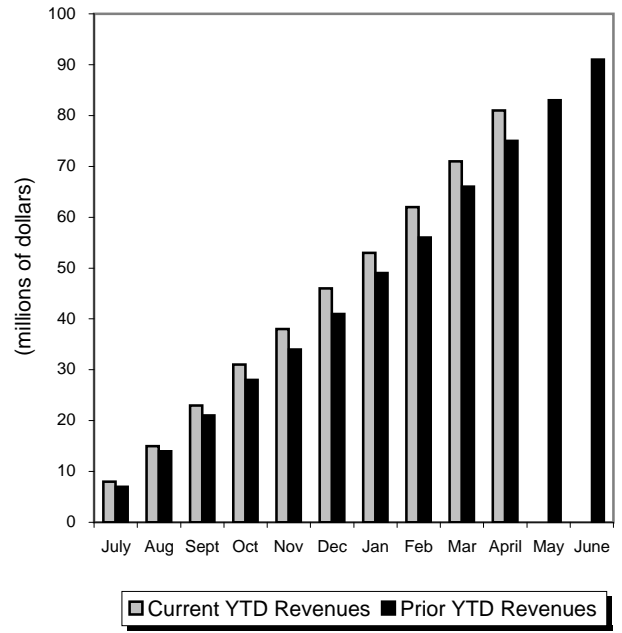
### General Funds State Shared Taxes



### Total General Funds Revenues



### Highway User Revenues



# Summary Operating Expenditures and Encumbrances

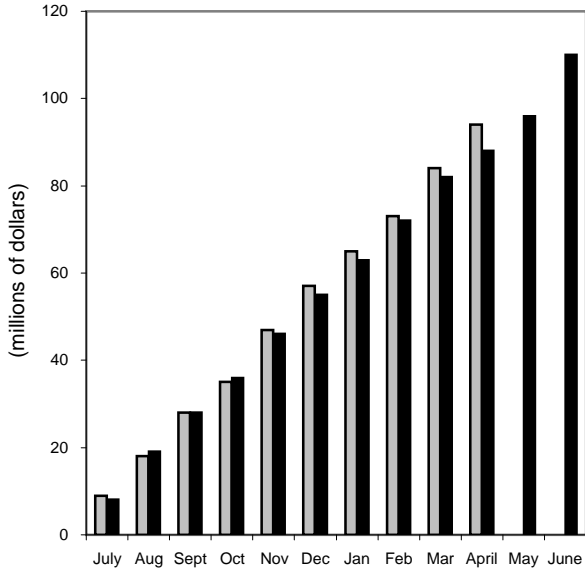
**As of April 30**  
(dollars in thousands)

Source	Budget 2012-13	Actual		% of Year-to-Date	
		Year-to-Date		Estimate	Actual
		2012-13	2011-12	2012-13	2011-12
General Government					
General Funds	\$ 108,011	\$ 83,915	\$ 79,303	77.7 %	80.4 %
Other Funds	13,360	9,884	9,168	74.0	82.7
Total General Government	<u>121,371</u>	<u>93,799</u>	<u>88,471</u>	77.3	80.7
Criminal Justice					
General Funds	35,202	27,903	27,426	79.3	81.8
Other Funds	13,015	6,561	2,388	50.4	86.4
Total Criminal Justice	<u>48,217</u>	<u>34,464</u>	<u>29,814</u>	71.5	82.1
Public Safety					
General Funds	694,501	570,270	536,640	82.1	82.9
Other Funds	173,603	130,015	127,841	74.9	81.8
Total Public Safety	<u>868,104</u>	<u>700,285</u>	<u>664,481</u>	80.7	82.7
Transportation					
General Funds	43,463	31,750	30,894	73.1	78.9
Other Funds	582,735	475,675	465,038	81.6	85.3
Total Transportation	<u>626,198</u>	<u>507,425</u>	<u>495,932</u>	81.0	84.9
Community Development					
General Funds	21,659	16,485	15,861	76.1	81.8
Other Funds	215,043	160,008	141,473	74.4	81.9
Total Community Development	<u>236,702</u>	<u>176,493</u>	<u>157,334</u>	74.6	81.9
Community Enrichment					
General Funds	146,705	115,394	110,342	78.7	78.8
Other Funds	157,019	105,538	108,185	67.2	81.8
Total Community Enrichment	<u>303,724</u>	<u>220,932</u>	<u>218,527</u>	72.7	80.2
Environmental Services					
General Funds	17,123	13,684	12,432	79.9	79.1
Other Funds	610,586	457,542	434,935	74.9	81.5
Total Environmental Services	<u>627,709</u>	<u>471,226</u>	<u>447,367</u>	75.1	81.4
Debt Service					
General Funds	-	-	-	-	-
Other Funds	106,762	114,438	141,044	107.2	89.7
Total Debt Service	<u>106,762</u>	<u>114,438</u>	<u>141,044</u>	107.2	89.7
Capital Improvement					
General Funds	5,698	2,548	2,039	44.7	88.7
Other Funds	538,229	246,957	193,642	45.9	69.7
Total Capital Improvement	<u>543,927</u>	<u>249,505</u>	<u>195,681</u>	45.9	69.8
Contingencies					
General Funds	42,658	-	-	-	-
Other Funds	47,269	-	-	-	-
Total Contingencies	<u>89,927</u>	<u>-</u>	<u>-</u>	-	-
Total Operating					
General Funds	1,115,020	861,949	814,937	77.3	81.8
Other Funds	2,457,621	1,706,618	1,623,714	69.4	81.6
Total Operating Budget	<u>\$ 3,572,641</u>	<u>\$ 2,568,567</u>	<u>\$ 2,438,651</u>	71.9 %	81.7 %

# Summary Operating Expenditures and Encumbrances

As of April 30, 2013

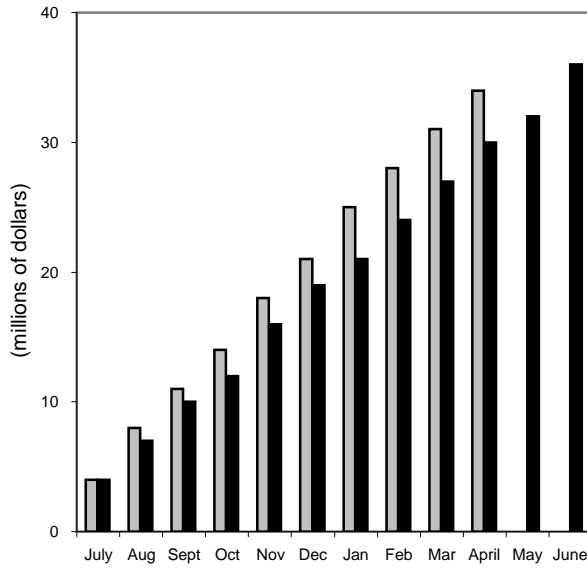
**Total General Government**



■ Current YTD Expenditures ■ Prior YTD Expenditures

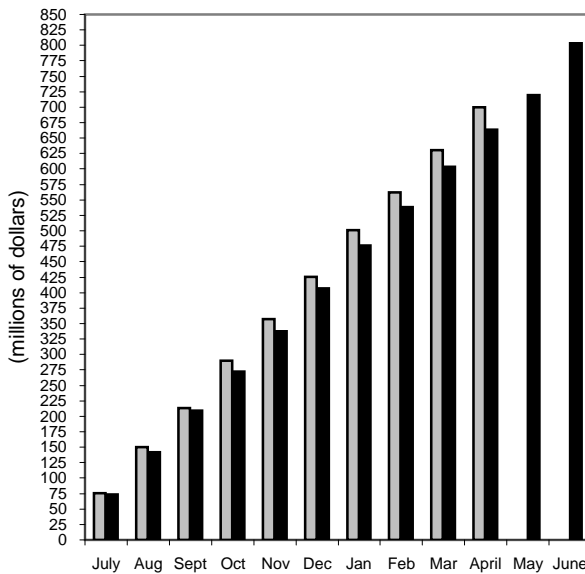
see Note 1 on page 3 for General Government explanation.

**Total Criminal Justice**



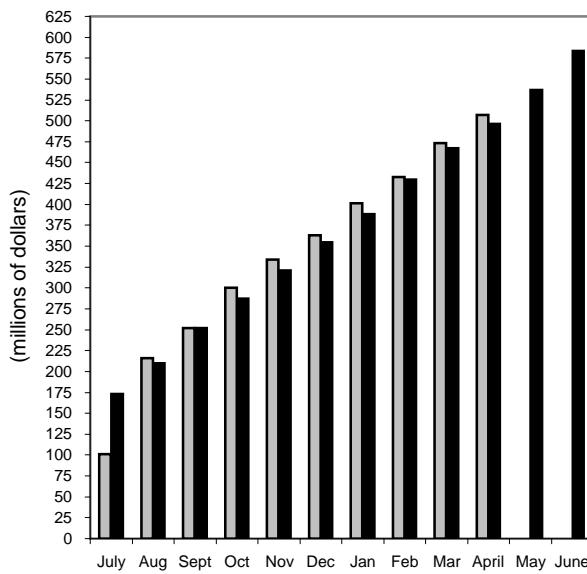
■ Current YTD Expenditures ■ Prior YTD Expenditures

**Total Public Safety**



■ Current YTD Expenditures ■ Prior YTD Expenditures

**Total Transportation**



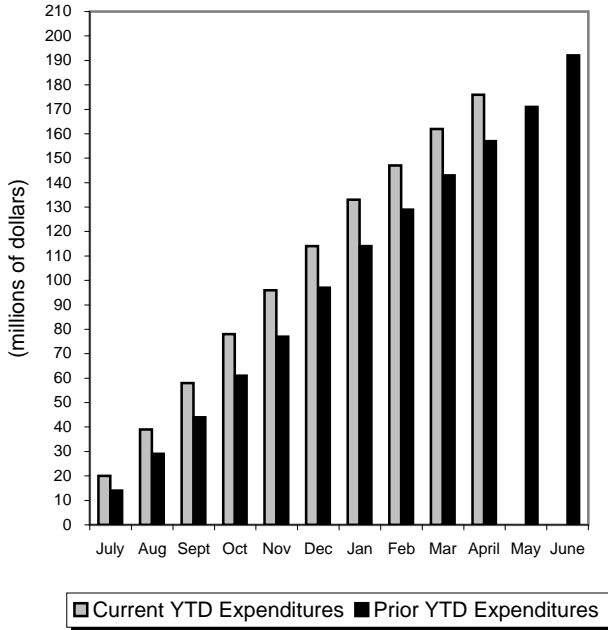
■ Current YTD Expenditures ■ Prior YTD Expenditures

# Summary

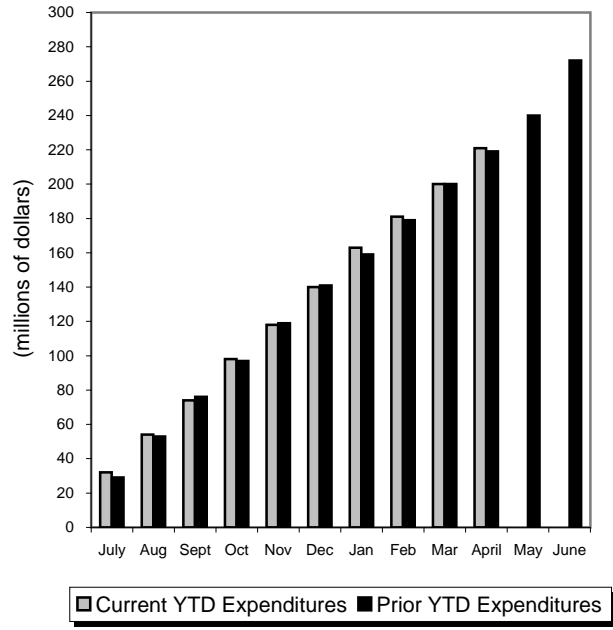
# Operating Expenditures and Encumbrances

As of April 30, 2013

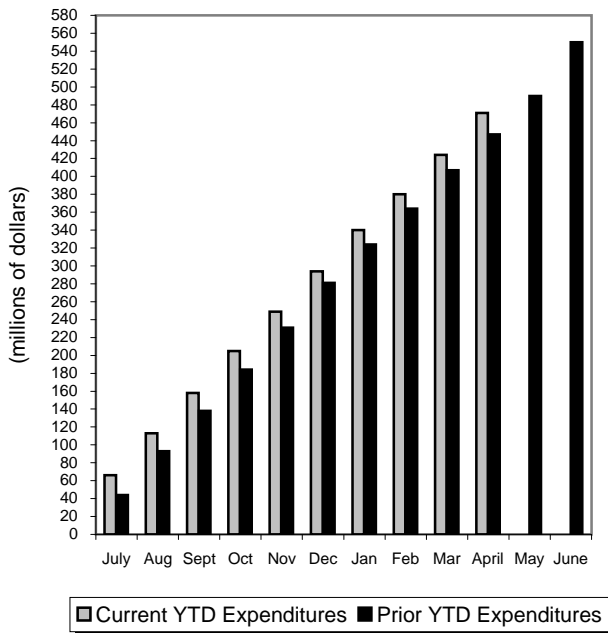
**Total Community Development**



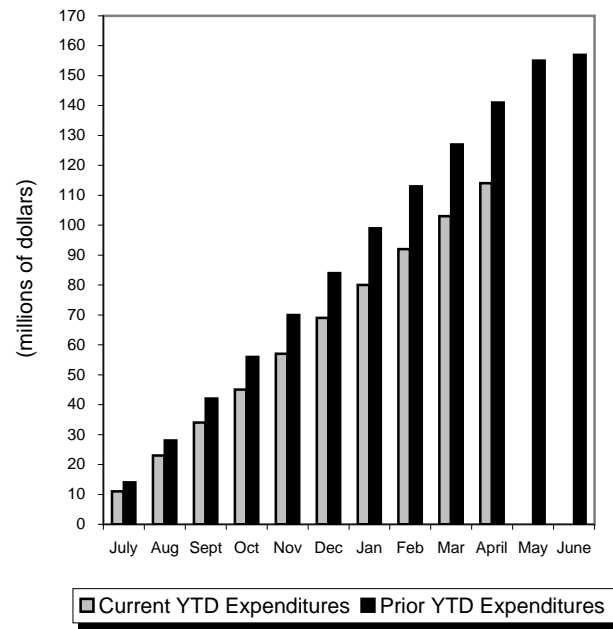
**Total Community Enrichment**



**Total Environmental Services**



**Total Debt Service**





# **Citywide Detail**

# Revenues

# Revenues

For the Month Ended April 30		Source	Budget Estimate 2012-13	Actual Year-to-Date		Percent of Year-to-Date	
2013	2012			2012-13	2011-12	Estimate 2012-13	Actual 2011-12
<b>General Funds</b>							
Local Taxes:							
\$ 34,911,165	\$ 34,955,014	Sales Taxes	\$ 432,689,754	\$ 337,834,016	\$ 335,251,249	78.1 %	82.4 %
103,439	95,174	Privilege License Fees	2,680,000	2,202,929	2,201,693	82.2	94.3
<u>35,014,604</u>	<u>35,050,188</u>	<i>Total Local Taxes</i>	<u>435,369,754</u>	<u>340,036,945</u>	<u>337,452,942</u>	78.1	82.5
State Shared Taxes:							
11,036,558	9,743,517	State Sales Tax	119,646,000	98,229,180	93,001,656	82.1	81.6
12,305,683	10,168,121	State Income Tax	147,655,000	123,056,835	101,676,165	83.3	83.3
3,675,521	3,482,279	Vehicle License Tax	47,000,000	39,447,544	38,168,577	83.9	82.3
<u>27,017,762</u>	<u>23,393,917</u>	<i>Total State Shared Taxes</i>	<u>314,301,000</u>	<u>260,733,559</u>	<u>232,846,398</u>	83.0	82.4
5,736,773	6,443,897	Primary Property Tax	131,921,000	84,640,618	82,136,117	64.2	64.1
168,582	215,028	Licenses and Permits	2,897,000	2,173,254	2,400,183	75.0	81.5
-	2,433,143	Cable Communications	9,385,916	4,811,132	7,120,810	51.3	75.9
Municipal Court:							
1,815,912	1,948,438	Fines and Forfeitures	22,008,875	15,791,130	17,972,132	71.7	84.1
161,235	161,593	Court Default Fee	1,150,000	904,913	1,022,612	78.7	84.0
<u>1,977,147</u>	<u>2,110,031</u>	<i>Total Municipal Court</i>	<u>23,158,875</u>	<u>16,696,043</u>	<u>18,994,744</u>	72.1	84.1
1,347,125	1,243,493	Police	12,316,712	10,278,129	13,124,261	83.4	84.1
49,273	108,858	Library Fees	1,313,000	814,118	1,099,201	62.0	80.1
396,486	308,502	Parks and Recreation	7,888,825	5,837,439	4,594,557	74.0	68.7
151,372	82,485	Planning and Development	894,000	1,065,321	828,631	119.2	78.4
245,052	336,128	Street Transportation	3,959,982	3,561,774	4,510,048	89.9	85.7
Fire:							
3,395,741	3,136,592	Emergency Transportation Service	41,100,000	28,206,179	29,964,707	68.6	83.6
108,650	38,979	Hazardous Materials Inspection Fee	1,300,000	874,974	620,265	67.3	46.5
2,060,312	1,573,752	Other	11,578,248	10,358,315	9,363,862	89.5	87.2
<u>5,564,703</u>	<u>4,749,323</u>	<i>Total Fire</i>	<u>53,978,248</u>	<u>39,439,468</u>	<u>39,948,834</u>	73.1	83.4
107,393	36,600	Interest	870,000	1,219,712	530,024	140.2	66.1
891,373	1,058,985	Other Fees and Service Charges	12,752,227	11,282,139	11,638,469	88.5	77.4
<u>78,667,645</u>	<u>77,570,578</u>	<i>Total General Funds</i>	<u>1,011,006,539</u>	<u>782,589,651</u>	<u>757,225,219</u>	77.4	79.8

# Revenues

# Revenues

For the Month Ended April 30		Source	Budget Estimate 2012-13	Actual Year-to-Date		Percent of Year-to-Date	
2013	2012			2012-13	2011-12	Estimate 2012-13	Actual 2011-12
<b>Special Revenue and Debt Service Funds</b>							
Neighborhood Protection:							
\$ 1,744,106	\$ 1,743,847	Police Neighborhood Protection	\$ 20,280,000	\$ 15,799,565	\$ 15,339,227	77.9 %	82.5 %
124,578	124,560	Police Blockwatch	1,449,000	1,128,540	1,095,659	77.9	83.0
622,895	622,803	Fire Neighborhood Protection	7,243,000	5,642,702	5,478,296	77.9	83.0
23,425	(4,810)	Interest/Other	37,000	154,015	64,096	416.3	112.4
<u>2,515,004</u>	<u>2,486,400</u>	<i>Total Neighborhood Protection:</i>	<u>29,009,000</u>	<u>22,724,822</u>	<u>21,977,278</u>	<u>78.3</u>	<u>82.7</u>
Public Safety Enhancement & Expansion:							
5,280,934	5,003,689	Police	61,354,000	49,006,371	47,652,148	79.9	83.4
1,789,977	1,620,444	Fire	20,784,000	16,930,889	16,485,330	81.5	84.1
(7,264)	(6,679)	Interest/Other	(35,000)	(63,670)	(44,714)	181.9	79.7
<u>7,063,647</u>	<u>6,617,454</u>	<i>Total Public Safety Enhancement &amp; Expansior</i>	<u>82,103,000</u>	<u>65,873,590</u>	<u>64,092,764</u>	<u>80.2</u>	<u>83.6</u>
2,505,781	2,518,565	Parks and Preserves	29,472,000	22,759,128	22,250,029	77.2	82.6
Transit 2000:							
9,966,319	9,964,837	Sales Taxes	115,886,000	90,283,231	87,652,726	77.9	82.5
8,876,508	5,620,818	Interest/Other	53,524,611	48,485,497	44,449,471	90.6	85.7
<u>18,842,827</u>	<u>15,585,655</u>	<i>Total Transit 2000</i>	<u>169,410,611</u>	<u>138,768,728</u>	<u>132,102,197</u>	<u>81.9</u>	<u>83.6</u>
-	-	Court Awards	11,326,546	8,159,508	7,413,676	72.0	80.2
3,627,810	3,393,642	Planning and Development	33,990,000	32,213,620	28,204,618	94.8	86.3
1,337,743	1,163,981	Capital Construction	17,405,000	13,771,608	13,847,440	79.1	82.9
Sports Facilities:							
2,158,540	2,151,687	Sales Taxes	15,672,000	12,095,766	11,862,181	77.2	80.9
13,973	24,375	Interest/Other	420,000	302,384	455,018	72.0	82.8
<u>2,172,513</u>	<u>2,176,062</u>	<i>Total Sports Facilities</i>	<u>16,092,000</u>	<u>12,398,150</u>	<u>12,317,199</u>	<u>77.0</u>	<u>80.9</u>
Highway User Revenue:							
9,970,013	9,565,467	Highway User Revenue	101,561,000	80,472,709	74,696,855	79.2	82.7
17,632	20,910	Interest	350,000	142,019	253,491	40.6	87.7
13,940	(90,912)	Other	300,000	37,337	178,665	12.4	98.3
<u>10,001,585</u>	<u>9,495,465</u>	<i>Total Highway User Revenue</i>	<u>102,211,000</u>	<u>80,652,065</u>	<u>75,129,011</u>	<u>78.9</u>	<u>82.7</u>
1,859,048	2,207,535	Regional Transit Revenues	34,489,645	20,039,007	17,788,952	58.1	70.6
7,482	303,697	Community Reinvestment	3,564,321	3,343,304	2,730,064	93.8	85.1
3,884,071	5,946,467	Other Restricted Fees	26,785,065	32,121,087	28,272,948	119.9	83.3

# Revenues

# Revenues

For the Month Ended April 30		Source	Budget Estimate 2012-13	Actual Year-to-Date		Percent of Year-to-Date					
2013	2012			2012-13	2011-12	Estimate 2012-13	Actual 2011-12				
<b>Special Revenue and Debt Service Funds (Cont'd)</b>											
Grants:											
Public Housing:											
\$	559,106	\$	549,634	\$	6,417,750	\$	5,817,036	\$	5,707,529	90.6 %	83.2 %
	6,080,670		5,255,523		74,227,147		54,348,667		57,066,461	73.2	80.2
	2,087,885		719,090		4,045,150		2,289,632		1,922,523	56.6	41.3
	<u>8,727,661</u>		<u>6,524,247</u>		<u>84,690,047</u>		<u>62,455,335</u>		<u>64,696,513</u>	73.7	78.2
Other:											
	2,817,329		3,031,889		42,898,440		28,468,996		33,844,284	66.4	70.7
	4,353,700		8,637,572		19,321,262		7,038,069		11,902,727	36.4	51.9
	1,864,681		2,455,566		34,362,991		16,965,082		17,305,867	49.4	99.1
	7,305,283		5,989,840		93,468,913		75,052,942		55,193,312	80.3	63.3
	<u>16,340,993</u>		<u>20,114,867</u>		<u>190,051,606</u>		<u>127,525,089</u>		<u>118,246,190</u>	67.1	67.4
	<u>25,068,654</u>		<u>26,639,114</u>		<u>274,741,653</u>		<u>189,980,424</u>		<u>182,942,703</u>	69.1	70.8
G.O. Bond/Secondary Property Tax											
	2,586,475		4,569,444		62,961,000		39,684,886		60,873,955	63.0	64.5
	2,301		14,381		5,188,000		1,925,419		2,591,607	37.1	49.8
	<u>2,588,776</u>		<u>4,583,825</u>		<u>68,149,000</u>		<u>41,610,305</u>		<u>63,465,562</u>	61.1	63.7
	<u>81,474,941</u>		<u>83,117,862</u>		<u>898,748,841</u>		<u>684,415,346</u>		<u>672,534,441</u>	76.2	77.0
<b>Enterprise Funds</b>											
<b>AVIATION:</b>											
Sky Harbor:											
	8,839,846		8,083,762		117,260,000		81,965,844		75,343,152	69.9	82.7
	19,941,711		19,194,726		179,146,000		168,521,802		163,620,655	94.1	84.3
	52,237		95,157		1,620,000		396,599		1,215,624	24.5	146.0
	477,620		405,302		6,110,500		1,071,517		2,723,545	17.5	36.9
	213,272		143,470		1,623,000		1,510,666		1,393,034	93.1	83.2
	252,952		237,296		3,109,000		2,441,759		2,400,271	78.5	81.0
	5,202,087		4,951,285		41,200,000		32,307,232		32,315,293	78.4	78.4
	<u>34,979,725</u>		<u>33,110,998</u>		<u>350,068,500</u>		<u>288,215,419</u>		<u>279,011,574</u>	82.3	82.2
<b>CONVENTION CENTER:</b>											
	4,473,709		4,609,824		42,987,000		33,253,879		32,717,386	77.4	81.7
	2,841,199		2,173,897		17,356,485		15,317,862		12,981,381	88.3	81.4
	23,865		26,663		353,222		205,817		326,489	58.3	87.5
	<u>7,338,773</u>		<u>6,810,384</u>		<u>60,696,707</u>		<u>48,777,558</u>		<u>46,025,256</u>	80.4	81.7

# Revenues

# Revenues

For the Month Ended April 30		Source	Budget Estimate 2012-13	Actual Year-to-Date		Percent of Year-to-Date	
2013	2012			2012-13	2011-12	Estimate 2012-13	Actual 2011-12
<b>Enterprise Funds (Cont'd)</b>							
<b>WATER SYSTEM:</b>							
\$ 27,388,698	\$ 25,680,112	Water Sales	\$ 356,625,000	\$ 300,360,356	\$ 293,098,311	84.2 %	79.9 %
474,551	436,299	Water Service Fees	6,010,000	4,927,161	4,715,143	82.0	82.9
318,704	359,131	Distribution	3,190,000	3,480,340	3,003,216	109.1	100.1
524,883	634,352	Intergovernmental	7,651,000	6,921,178	6,775,209	90.5	106.4
210,540	182,940	Development Fees	2,000,000	2,065,080	1,526,940	103.3	83.9
179,797	73,865	Interest	2,707,000	1,559,291	1,566,478	57.6	81.7
1,711,787	281,549	Other	925,000	33,669,676	3,117,594	3,640.0	100.3
<u>30,808,960</u>	<u>27,648,248</u>	<i>Total Water System</i>	<u>379,108,000</u>	<u>352,983,082</u>	<u>313,802,891</u>	93.1	80.7
<b>WASTEWATER:</b>							
15,012,873	16,182,746	Sewer Service Charges	192,582,000	149,750,891	161,871,685	77.8	83.3
1,715,977	1,791,451	Multi-City	19,206,000	15,366,469	16,575,107	80.0	105.3
202,080	141,420	Development Fees	1,800,000	2,012,940	1,403,940	111.8	84.1
127,147	214,325	Interest	2,001,000	1,119,452	1,890,272	55.9	85.5
806,565	607,697	Other	15,518,000	16,798,886	20,654,068	108.3	109.7
<u>17,864,642</u>	<u>18,937,639</u>	<i>Total Wastewater</i>	<u>231,107,000</u>	<u>185,048,638</u>	<u>202,395,072</u>	80.1	86.9
<b>SOLID WASTE:</b>							
10,513,398	10,408,917	Collection Fees	124,225,000	104,580,760	103,482,133	84.2	83.2
509,283	402,813	Landfill Fees	8,100,000	5,389,773	5,482,651	66.5	79.8
27,761	40,697	Interest	365,000	288,488	431,053	79.0	86.0
1,027,966	1,108,288	Other	12,282,000	9,277,934	11,441,896	75.5	90.2
<u>12,078,408</u>	<u>11,960,715</u>	<i>Total Solid Waste</i>	<u>144,972,000</u>	<u>119,536,955</u>	<u>120,837,733</u>	82.5	83.7
<b>GOLF COURSES:</b>							
422,598	428,099	Fees	4,118,580	3,523,661	3,516,993	85.6	88.7
6,742	6,681	Coffee Shops	85,060	60,124	67,368	70.7	86.6
206,363	207,802	Concessions	1,958,500	1,773,129	1,743,769	90.5	85.6
(4,058)	(8,510)	Interest	(126,084)	(63,489)	(99,274)	50.4	87.0
7,279	7,910	Other	169,500	259,143	90,736	152.9	94.6
<u>638,924</u>	<u>641,982</u>	<i>Total Golf Courses</i>	<u>6,205,556</u>	<u>5,552,568</u>	<u>5,319,592</u>	89.5	87.8
<u>103,709,432</u>	<u>99,109,966</u>	<i>Total Enterprise Funds</i>	<u>1,172,157,763</u>	<u>1,000,114,220</u>	<u>967,392,118</u>	85.3	82.8
<u>\$ 263,852,018</u>	<u>\$ 259,798,406</u>	<i>Total Operating Revenues</i>	<u>\$ 3,081,913,143</u>	<u>\$ 2,467,119,217</u>	<u>\$ 2,397,151,778</u>	80.1 %	80.2 %

# Operating Expenditures and Encumbrances

For the Month Ended April 30		Program	Budget Estimate 2012-13	Actual Year-to-Date		2012-13 Year-to-Date Operating Expenditures & Encumbrances								
2013	2012			2012-13	2011-12	Operations	Capital and Debt							
<b><u>General Government</u></b>														
\$	127,640	\$	115,215	Mayor	\$	1,692,427	\$	1,415,004	\$	1,137,294	\$	1,415,004	\$	-
	259,997		234,957	City Council		3,645,603		2,669,483		2,566,109		2,669,483		-
	273,264		233,225	City Manager		2,586,241		1,624,619		1,328,932		1,624,619		-
	4,079,151		2,237,572	Information Technology Services		37,158,029		27,013,933		23,589,566		25,967,611		1,046,322
	82,892		71,166	Government Relations		1,265,498		1,153,015		1,343,837		1,153,015		-
	190,243		198,832	Public Information		2,749,291		2,372,364		2,199,068		2,372,364		-
	218,235		194,248	Equal Opportunity		2,868,513		2,191,660		2,117,635		2,191,660		-
	1,850,426		1,576,244	Law		20,780,565		17,634,994		16,229,467		17,634,994		-
	126,628		(76,838)	City Auditor		2,367,167		1,784,048		1,561,773		1,784,048		-
	353,417		343,969	City Clerk		5,334,050		3,952,725		3,892,925		3,952,725		-
	218,926		224,125	Elections		812,985		1,049,835		1,891,834		1,049,835		-
	1,053,010		817,025	Human Resources		11,970,394		9,293,844		8,577,927		8,411,749		882,095
	(13,346)		6,670	Retirement Systems		-		107,830		92,245		107,830		-
	9,467		13,829	Phoenix Employment Relations Board		113,144		47,476		52,371		47,476		-
	248,198		244,559	Budget and Research		3,006,705		2,673,882		2,601,472		2,673,882		-
	1,624,623		927,370	Finance		20,557,525		15,780,485		15,788,509		15,626,754		153,731
	(817,235)		(1,068,734)	Regional Wireless Cooperative		4,462,701		3,033,680		3,500,035		3,033,680		-
	9,885,536		6,293,434	<i>Total General Government</i>		121,370,838		93,798,877		88,470,999		91,716,729		2,082,148
<b><u>Criminal Justice</u></b>														
	2,958,091		2,305,682	Municipal Court		43,437,077		30,588,826		25,946,919		25,400,378		5,188,448
	390,722		376,780	Public Defender		4,780,377		3,874,700		3,867,516		3,874,700		-
	3,348,813		2,682,462	<i>Total Criminal Justice</i>		48,217,454		34,463,526		29,814,435		29,275,078		5,188,448
<b><u>Public Safety</u></b>														
	46,483,830		40,582,910	Police		576,653,193		464,571,794		447,425,134		459,946,008		4,625,786
	23,494,378		20,049,736	Fire		290,047,826		235,259,301		216,759,849		233,220,506		2,038,795
	39,203		52,167	Other		1,402,594		454,143		295,622		454,143		-
	70,017,411		60,684,813	<i>Total Public Safety</i>		868,103,613		700,285,238		664,480,605		693,620,657		6,664,581

# Operating Expenditures and Encumbrances

For the Month Ended April 30		Program	Budget Estimate 2012-13	Actual Year-to-Date		2012-13 Year-to-Date Operating Expenditures & Encumbrances	
2013	2012			2012-13	2011-12	Operations	Capital and Debt
<b><u>Transportation</u></b>							
\$ 4,265,310	\$ 4,337,396	Street Transportation	\$ 61,570,685	\$ 46,219,250	\$ 46,332,688	\$ 45,655,070	\$ 564,180
948,565	775,039	Street Lighting	11,014,510	9,118,644	8,673,595	9,118,644	-
20,501,495	18,510,909	Aviation	296,142,386	224,893,790	217,426,516	172,897,769	51,996,021
8,292,906	5,250,606	Public Transit	257,470,874	227,193,445	223,499,154	181,525,137	45,668,308
34,008,276	28,873,950	<i>Total Transportation</i>	626,198,455	507,425,129	495,931,953	409,196,620	98,228,509
<b><u>Community Development</u></b>							
2,849,022	2,377,835	Planning and Development	40,652,465	29,890,040	25,835,509	29,890,040	-
5,971,099	6,186,184	Housing	82,942,907	62,832,082	64,644,940	62,772,507	59,575
1,865,171	1,912,487	Economic Development	35,154,368	26,245,619	19,983,737	17,564,651	8,680,968
3,375,005	3,855,907	Neighborhood Services Department	77,952,667	57,525,588	46,869,502	57,525,588	-
14,060,297	14,332,413	<i>Total Community Development</i>	236,702,407	176,493,329	157,333,688	167,752,786	8,740,543
<b><u>Community Enrichment</u></b>							
7,124,234	6,944,314	Parks and Recreation	98,145,384	77,404,594	75,820,376	75,854,384	1,550,210
3,320,711	1,919,067	Library	36,552,016	27,903,259	25,557,790	27,903,259	-
574,385	532,351	Golf	8,181,541	6,250,243	6,833,697	6,249,493	750
4,055,740	3,788,213	Convention Center	80,892,732	49,040,755	48,759,678	33,546,460	15,494,295
984,148	651,070	Sports and Cultural Facilities	12,330,577	9,881,183	6,581,443	-	9,881,183
4,509,375	4,442,265	Human Services	62,617,917	46,626,660	51,831,001	46,393,925	232,735
361,373	160,255	Public Parking Facilities	3,775,655	2,810,152	2,587,455	2,810,152	-
67,048	(54,459)	Other	1,227,764	1,015,338	555,647	1,015,338	-
20,997,014	18,383,076	<i>Total Community Enrichment</i>	303,723,586	220,932,184	218,527,087	193,773,011	27,159,173

# Operating Expenditures and Encumbrances

For the Month Ended April 30		Program	Budget Estimate 2012-13	Actual Year-to-Date		2012-13 Year-to-Date Operating Expenditures & Encumbrances	
2013	2012			2012-13	2011-12	Operations	Capital and Debt
<b><u>Environmental Services</u></b>							
\$ 24,011,448	\$ 20,116,244	Water System	\$ 305,323,438	\$ 240,207,597	\$ 226,514,613	\$ 146,241,008	\$ 93,966,589
11,661,150	10,756,247	Wastewater	164,779,934	110,726,898	116,712,542	58,757,116	51,969,782
10,975,282	8,036,500	Solid Waste Management	133,647,120	101,299,905	90,320,837	90,532,073	10,767,832
449,010	1,321,628	Public Works	22,491,280	18,121,951	12,868,821	13,449,939	4,672,012
112,770	136,262	Environmental Programs	1,467,646	869,108	950,089	869,108	-
47,209,660	40,366,881	<i>Total Environmental Services</i>	627,709,418	471,225,459	447,366,902	309,849,244	161,376,215
<b><u>General Obligation Debt Service</u></b>							
92,051	109,588	Aviation	1,104,655	920,515	1,095,879	-	920,515
965,222	1,023,153	Cultural Facilities	12,586,976	9,706,657	10,231,522	-	9,706,657
1,106,905	1,645,182	Downtown Development	22,011,525	11,122,933	16,451,820	-	11,122,933
-	-	Early Redemption	-	-	-	-	-
22,294	17,614	Economic Development	235,585	226,848	176,137	-	226,848
384,513	342,065	Fire Protection	4,834,585	3,909,668	3,420,654	-	3,909,668
32,139	55,980	Freeway Mitigation	676,265	321,968	559,804	-	321,968
259,470	343,288	Historic/Neighborhood Preservation	4,672,507	2,638,226	3,432,879	-	2,638,226
52,372	56,454	Human Services	845,364	524,913	564,537	-	524,913
373,150	772,733	Information Systems	7,485,581	3,809,160	7,727,331	-	3,809,160
565,380	590,384	Libraries	7,623,820	5,660,099	5,903,845	-	5,660,099
41,951	77,460	Maintenance Service Centers	1,058,524	421,799	774,602	-	421,799
1,217,886	2,091,377	Mountain Preserves/Parks	21,334,286	12,283,051	20,917,007	-	12,283,051
4,183	4,183	Municipal Administration Buildings	50,200	41,833	41,833	-	41,833
510,765	669,476	Police Protection	8,322,272	5,171,636	6,694,760	-	5,171,636
106,592	129,961	Public Housing Renovation	1,849,762	1,077,706	1,299,609	-	1,077,706
505,278	431,276	Sanitary Sewers	6,317,402	5,053,099	4,534,844	-	5,053,099
-	6	Secondary Property Tax	(59,195,407)	2,207	3,834	-	2,207
38,173	153,823	Solid Waste Enterprise Bonds	1,847,394	389,292	1,538,229	-	389,292
2,194,172	2,636,619	Storm Sewer Improvements	27,545,652	22,008,929	26,366,188	-	22,008,929
2,281,658	2,317,091	Street Improvements	27,987,298	22,844,689	23,170,909	-	22,844,689
18,768	25,535	Street Light Refinancing	225,213	187,677	255,344	-	187,677
611,452	582,467	Water System	7,342,210	6,115,422	5,882,445	-	6,115,422
11,384,374	14,075,715	<i>Total Debt Service</i>	106,761,669	114,438,327	141,044,012	-	114,438,327
42,326,587	18,542,776	<b><u>Capital Improvement</u></b>	543,926,811	249,505,333	195,681,409	-	249,505,333
-	-	<b><u>Contingencies</u></b>	89,926,805	-	-	-	-
\$ 253,237,968	\$ 204,235,520	<b>Total Operating Budget</b>	\$ 3,572,641,056	\$ 2,568,567,402	\$ 2,438,651,090	\$ 1,895,184,125	\$ 673,383,277



# Capital Expenditures and Encumbrances

# Capital Expenditures and Encumbrances

For the Month Ended April 30		Program	2012-13		2011-12	2012-13 Year-to-Date Capital Amounts				Unencumbered Budget
2013	2012		Budget	Actual Year- to-Date	Actual Year- to-Date	From Operating Funds		From Capital Funds		
						Budget	Actual	Budget	Actual	
\$ 618,140	\$ 1,705,902	Arts and Cultural Facilities	\$ 11,151,512	\$ 15,038,311	\$ 9,359,389	\$ 8,376,000	\$ 5,911,522	\$ 2,775,512	\$ 9,126,789	\$ (3,886,799)
24,323,003	6,288,051	Aviation	256,370,044	107,779,117	299,023,716	73,637,378	25,117,561	182,732,666	82,661,556	148,590,927
2,172,483	74,114	Economic Development	6,292,221	3,423,954	5,122,145	6,269,421	3,399,265	22,800	24,689	2,868,267
881,817	446,426	Energy Conservation	12,099,255	5,245,133	8,995,484	12,099,255	5,245,133	-	-	6,854,122
234,067	193,191	Facilities Management	17,406,500	8,844,187	7,395,508	8,988,500	8,118,747	8,418,000	725,440	8,562,313
134,721	3,192,677	Fire Protection	8,980,100	9,643,441	13,328,087	950,000	857,930	8,030,100	8,785,511	(663,341)
168,137	(1,193)	Historic Preservation	2,797,161	1,490,334	481,740	4,759	-	2,792,402	1,490,334	1,306,827
1,069,705	1,928,262	Housing	60,996,658	25,943,800	29,064,776	33,833,284	18,457,412	27,163,374	7,486,388	35,052,858
86,090	108,653	Human Services	1,928,486	396,995	487,310	-	-	1,928,486	396,995	1,531,491
60,478	469,440	Information Technology	8,542,195	488,183	5,294,902	7,700,041	413,478	842,154	74,705	8,054,012
11,275	87,073	Libraries	2,344,400	316,308	3,015,203	281,000	46,207	2,063,400	270,101	2,028,092
138,877	161,474	Neighborhood Services	7,288,347	2,618,419	1,567,436	2,765,000	1,783,030	4,523,347	835,389	4,669,928
12,221,919	1,056,088	Parks and Mountain Preserves	85,470,176	41,477,136	35,417,600	53,396,342	34,324,569	32,073,834	7,152,567	43,993,040
1,840,078	256,894	Phoenix Convention Center	3,144,967	17,784,022	895,140	3,028,572	1,035,537	116,395	16,748,485	(14,639,055)
130,804	121,872	Police Protection	16,729,321	3,836,628	2,394,977	-	-	16,729,321	3,836,628	12,892,693
758,241	1,400,379	Public Transit	122,393,928	83,503,317	7,894,495	50,008,360	50,417,330	72,385,568	33,085,987	38,890,611
2,760,518	2,994,635	Solid Waste Disposal	18,881,108	4,182,338	15,392,357	11,711,000	1,485,807	7,170,108	2,696,531	14,698,770
6,885,861	3,021,255	Street Transportation & Drainage	197,560,883	49,615,856	52,051,761	73,383,860	27,651,461	124,177,023	21,964,395	147,945,027
26,671,612	2,330,294	Wastewater	180,110,892	72,264,693	18,229,534	74,706,298	16,062,810	105,404,594	56,201,883	107,846,199
9,067,648	8,317,019	Water System	171,907,743	72,089,980	70,233,297	122,787,741	49,177,534	49,120,002	22,912,446	99,817,763
<b>\$ 90,235,474</b>	<b>\$ 34,152,506</b>	<i>Total Capital Improvement Program</i>	<b>\$ 1,192,395,897</b>	<b>\$ 525,982,152</b>	<b>\$ 585,644,857</b>	<b>\$ 543,926,811</b>	<b>\$ 249,505,333</b>	<b>\$ 648,469,086</b>	<b>\$ 276,476,819</b>	<b>\$ 666,413,745</b>

# Bonds Authorized and Sold

**As of April 30**

*(dollars in thousands)*

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<b><u>1988 Authorizations</u></b>			
<b>General Obligation Bonds</b>			
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
<b>Revenue Bonds</b>			
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>
<b><u>2001 Authorization</u></b>			
<b>General Obligation Bonds</b>			
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>
<b><u>2006 Authorization</u></b>			
<b>General Obligation Bonds</b>			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	11,100	8,510	2,590
Education and Health Science Facilities	198,700	190,610	8,090
Environmental Cleanup	12,800	8,345	4,455
Family, Senior, and Youth Cultural Facilities	104,622	85,510	19,112
Fire Protection	74,705	61,200	13,505
Library Facilities and Improvements	29,178	21,100	8,078
Parks, Open Space, and Recreational Facilities	115,500	102,290	13,210
Police Protection	107,295	81,900	25,395
Street Improvements	78,200	58,135	20,065
Storm Sewer and Flood Protection	<u>65,400</u>	<u>61,770</u>	<u>3,630</u>
<i>Total 2006 Authorizations</i>	<u>878,500</u>	<u>742,755</u>	<u>135,745</u>
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>