



City Of Phoenix

**July 2014**

**Monthly Financial Report**

**PREPARED BY**

Financial Accounting & Reporting Division



## City of Phoenix

FINANCE DEPARTMENT  
FINANCIAL ACCOUNTING AND REPORTING DIVISION

August 28, 2014

To the Mayor and City Council:

This is the City's Financial Report for July, the first month of fiscal year 2014-15. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

### Expenditures by Program

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

### Revenues by Source

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

### Financial Schedules

- |                      |  |
|----------------------|--|
| General Fund Summary | Presents comparisons of year-to-date balances to the fiscal year budget and to the actual results for the prior year for the general fund.   |
| Citywide Summary     | Presents the City's summarized comparisons of the year-to-date balances to the fiscal year budget and to the actual results for the prior year.  |
| Citywide Detail      | Presents, in detail, the results of the City's operations for the current month and for the fiscal year-to-date. Included are breakdowns of the City's revenues, operating budget expenditures, capital budget expenditures and bonds authorized and sold. |

Respectfully submitted,

Neal Young  
Chief Financial Officer

Sean Kindell  
Deputy Finance Director

Bill Greene  
City Auditor



**City of Phoenix**  
**Monthly Financial Report**  
**July 2014**  
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Appendix A - Additional Detail for Revenues

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**Performance Status**

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

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

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

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

# **General Fund Expenditures**

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

**July General Fund YTD Expenditures (Dollars in Thousands)**

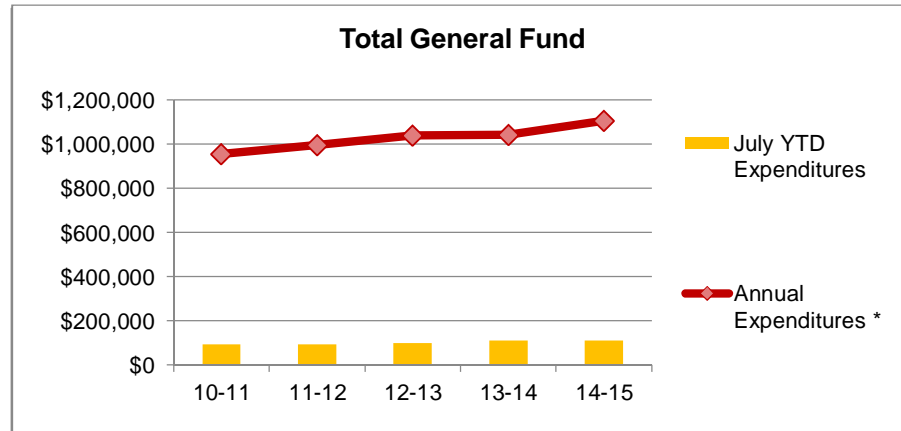
Refer to detailed financial schedules pages 21 thru 33

**Total General Fund Expenditures**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	94,404	954,795	9.9%
11-12	94,841	995,771	9.5%
12-13	99,645	1,038,092	9.6%
13-14	109,999	1,042,102	10.6%
14-15	111,441	1,103,572	10.1%

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

**Better than Expected**



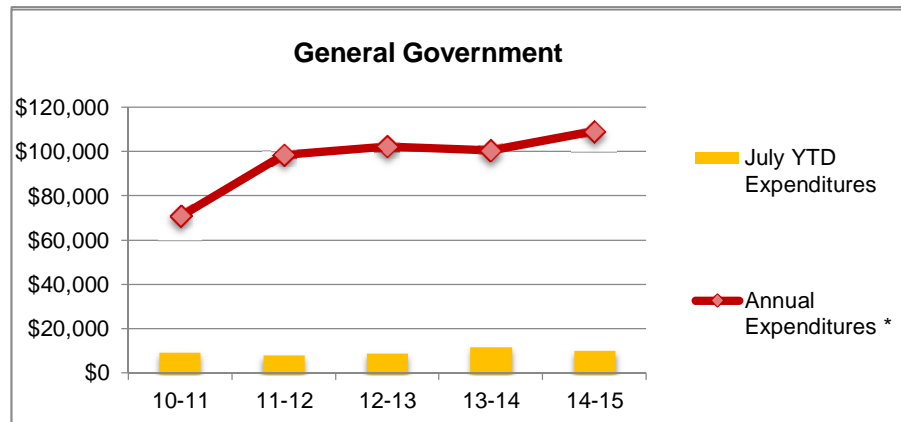
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2014-15, general fund expenditures were budgeted to increase 5.9% over fiscal year 2013-14 actuals. Through July 2014, general fund expenditures are performing better than expected as year to date expenditures are 1.3% higher than through July 2013.

**General Government**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	9,325	70,650	13.2%
11-12	8,233	98,577	8.4%
12-13	9,186	102,211	9.0%
13-14	11,829	100,400	11.8%
14-15	10,205	109,033	9.4%

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

**Better than Expected**



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. General fund general government expenditures are better than expected through July 2014 with a 13.7% decrease from the same period in the prior year. The fiscal year 2014-15 budget includes an 8.6% increase over fiscal year 2013-14 actuals.

**July General Fund YTD Expenditures (Dollars in Thousands)**

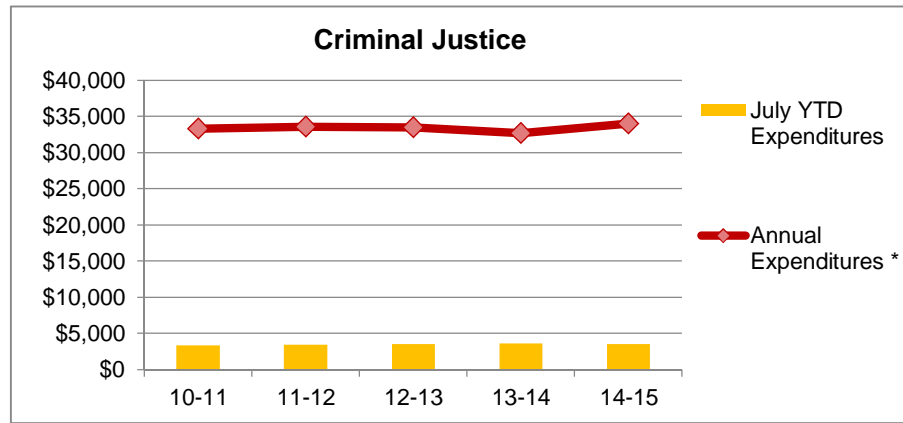
Refer to detailed financial schedules pages 21 thru 33

**Criminal Justice**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	3,402	33,324	10.2%
11-12	3,407	33,542	10.2%
12-13	3,503	33,453	10.5%
13-14	3,653	32,659	11.2%
14-15	3,535	34,031	10.4%

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

**Better than Expected**



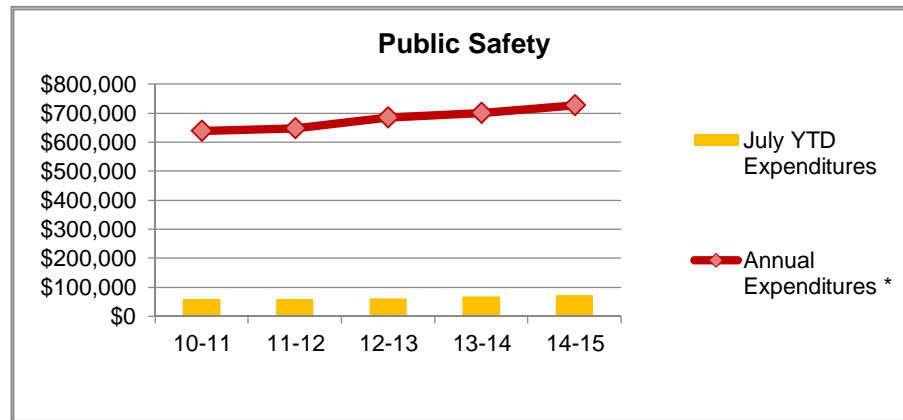
Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures are better than expected through July 2014 with a 3.2% decrease from the same period in the prior year. The fiscal year 2014-15 budget includes a 4.2% increase over fiscal year 2013-14 actuals.

**Public Safety**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	59,851	639,691	9.4%
11-12	60,067	647,049	9.3%
12-13	62,099	684,609	9.1%
13-14	67,778	699,796	9.7%
14-15	72,457	726,963	10.0%

\* - 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 July 2014 are 6.9% higher than the same period in the prior year. The fiscal year 2014-15 budget includes a 3.9% increase over fiscal year 2013-14 actuals. Higher vacation and sick leave payouts due to increased retirements in July 2014 over July 2013 were the largest factor in the year over year increase.

**July General Fund YTD Expenditures (Dollars in Thousands)**

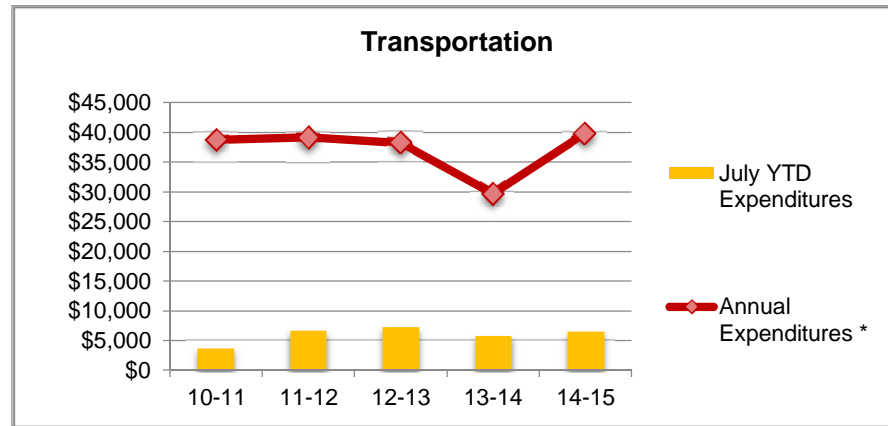
Refer to detailed financial schedules pages 21 thru 33

**Transportation**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	3,662	38,711	9.5%
11-12	6,635	39,161	16.9%
12-13	7,296	38,161	19.1%
13-14	5,782	29,713	19.5%
14-15	6,517	39,756	16.4%

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

**Better than Expected**



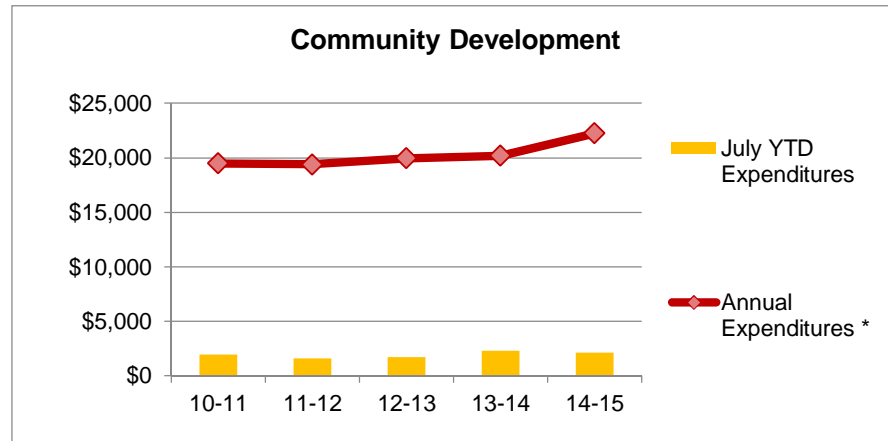
Transportation expenditures include costs for public transit and street maintenance and repair. General fund transportation expenditures are better than expected through July 2014 with a 12.7% increase over the same period in the prior year. The fiscal year 2014-15 budget includes a 33.8% increase over fiscal year 2013-14 actuals. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund for fiscal year 2013-14. The 2014-15 budget includes the restoration of the General Fund support for Public Transit resulting in the large year over year increase.

**Community Development**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	1,952	19,458	10.0%
11-12	1,611	19,393	8.3%
12-13	1,701	19,927	8.5%
13-14	2,293	20,210	11.3%
14-15	2,126	22,241	9.6%

\* - 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 July 2014 with a 7.3% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 10.0% increase over fiscal year 2013-14 actuals.

**July General Fund YTD Expenditures (Dollars in Thousands)**

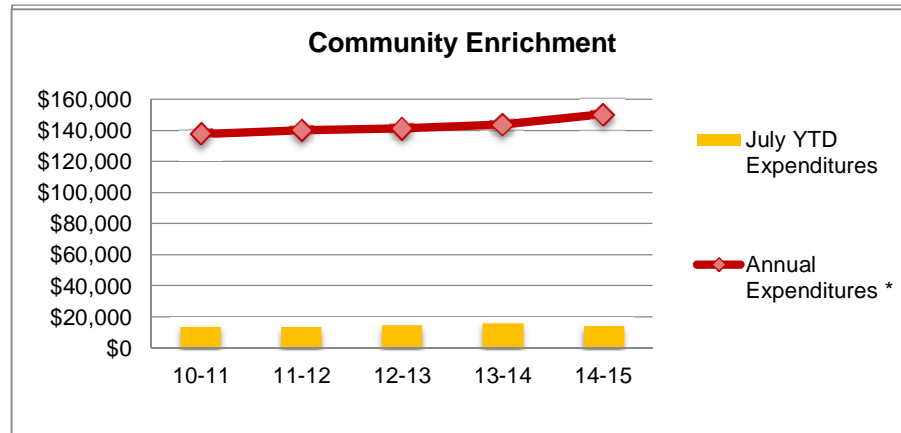
Refer to detailed financial schedules pages 21 thru 33

**Community Enrichment**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	14,034	137,793	10.2%
11-12	13,274	140,026	9.5%
12-13	14,472	141,209	10.2%
13-14	15,905	143,665	11.1%
14-15	14,284	150,195	9.5%

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

**Better than Expected**



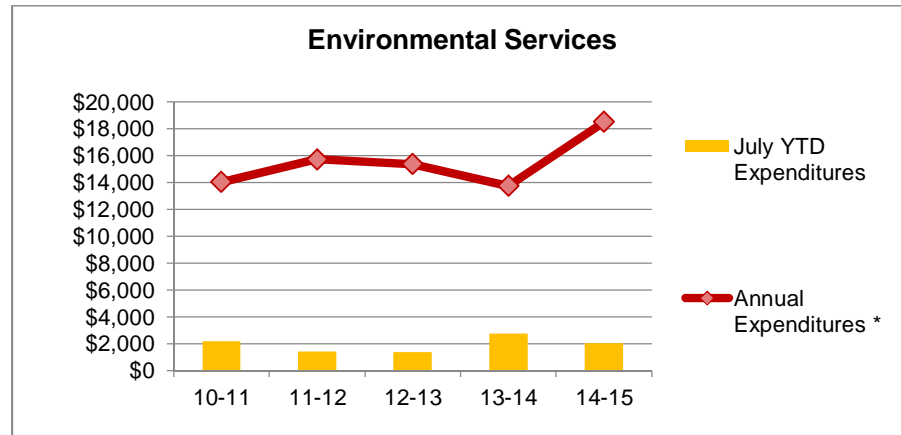
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through July 2014 with a 10.2% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 4.5% increase over fiscal year 2013-14 actuals.

**Environmental Services**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	2,167	14,046	15.4%
11-12	1,439	15,723	9.2%
12-13	1,350	15,353	8.8%
13-14	2,754	13,748	20.0%
14-15	2,061	18,508	11.1%

\* - 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 are better than expected through July 2014 with a 25.2% decrease over the same period in the prior year. The fiscal year 2014-15 budget includes a 34.6% increase over fiscal year 2013-14 actuals.



# **Citywide Expenditures**

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

**July Citywide YTD Expenditures (Dollars in Thousands)**

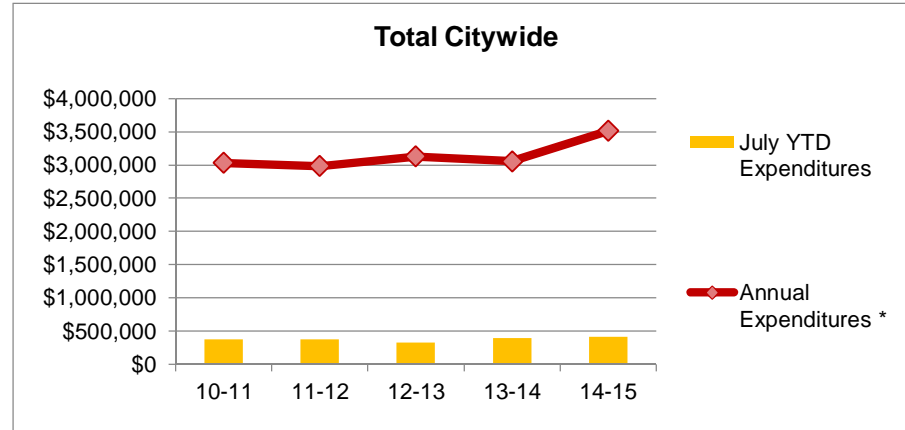
Refer to detailed financial schedules pages 21 thru 33

**Total Citywide Operating**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	375,472	3,026,005	12.4%
11-12	376,561	2,985,410	12.6%
12-13	329,023	3,123,865	10.5%
13-14	396,320	3,054,098	13.0%
14-15	413,245	3,512,673	11.8%

\* - 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**



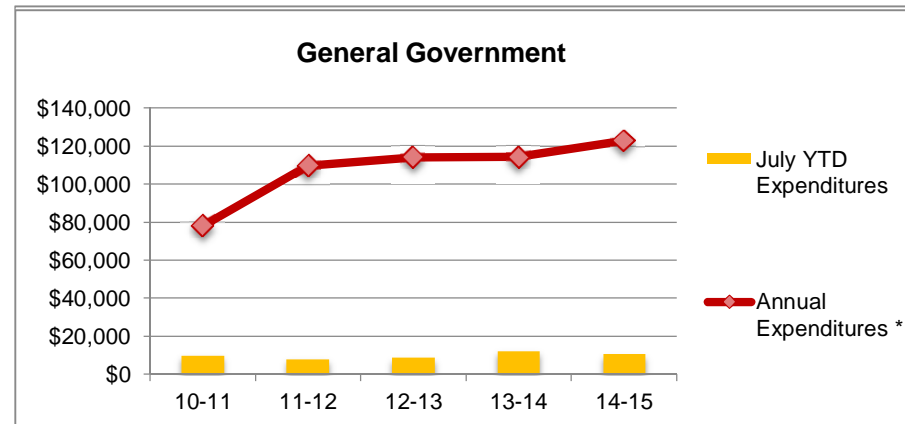
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2014-15 anticipated an increase of 15.0% in total operating expenditures. Actual expenditures are better than expected with a year to date increase of 4.3% from the prior year through July 2014.

**General Government**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	10,026	78,047	12.8%
11-12	7,785	109,658	7.1%
12-13	8,636	114,015	7.6%
13-14	11,957	114,235	10.5%
14-15	10,471	122,878	8.5%

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

**Better than Expected**



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Citywide general government expenditures are better than expected with a year-to-date decrease of 12.4% through July 2014 over the prior July. This is lower than the budgeted increase of 7.6% for fiscal year 2014-15 over prior year actuals.

**July Citywide YTD Expenditures (Dollars in Thousands)**

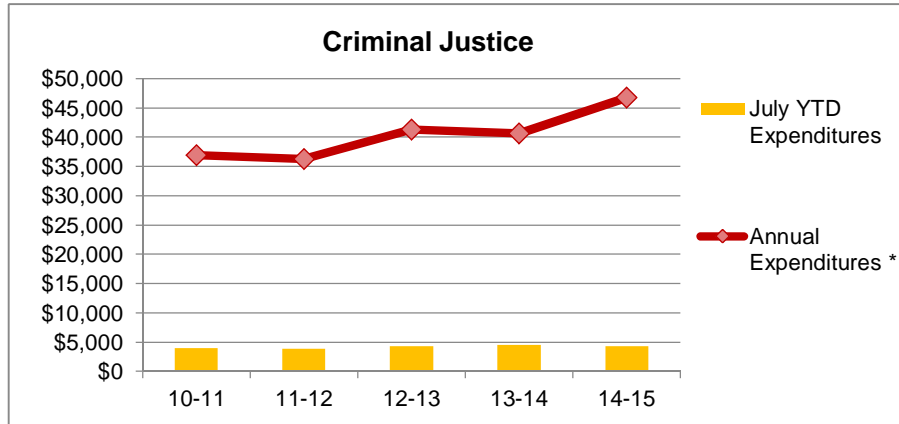
Refer to detailed financial schedules pages 21 thru 33

**Criminal Justice**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	3,965	36,958	10.7%
11-12	3,818	36,305	10.5%
12-13	4,247	41,290	10.3%
13-14	4,554	40,697	11.2%
14-15	4,310	46,819	9.2%

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

**Better than Expected**



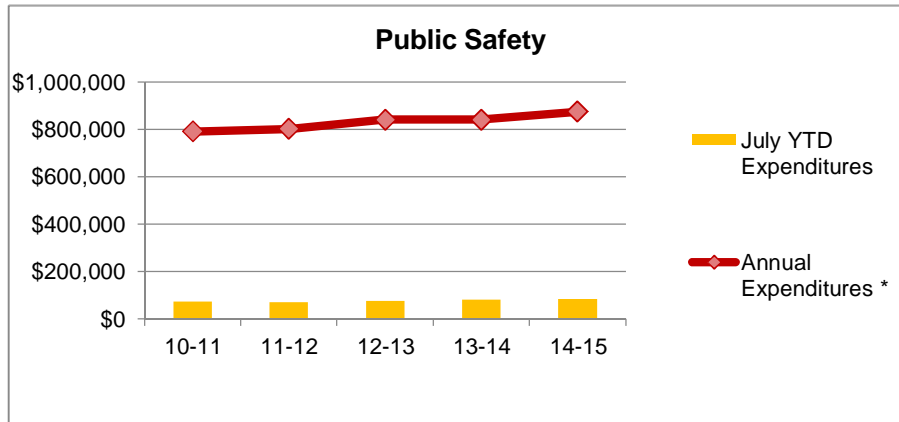
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at July 2014 of 5.4% from the prior July. The budgeted increase for fiscal year 2014-15 over prior year actuals is 15.0%.

**Public Safety**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	73,281	792,002	9.3%
11-12	72,625	803,367	9.0%
12-13	75,905	842,387	9.0%
13-14	81,520	842,270	9.7%
14-15	84,376	874,993	9.6%

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

**Expected**



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are performing as expected with year to date July 2014 expenditures 3.5% higher than the prior year. The budgeted increase for fiscal year 2014-15 over prior year actuals is 3.9%.

**July Citywide YTD Expenditures (Dollars in Thousands)**

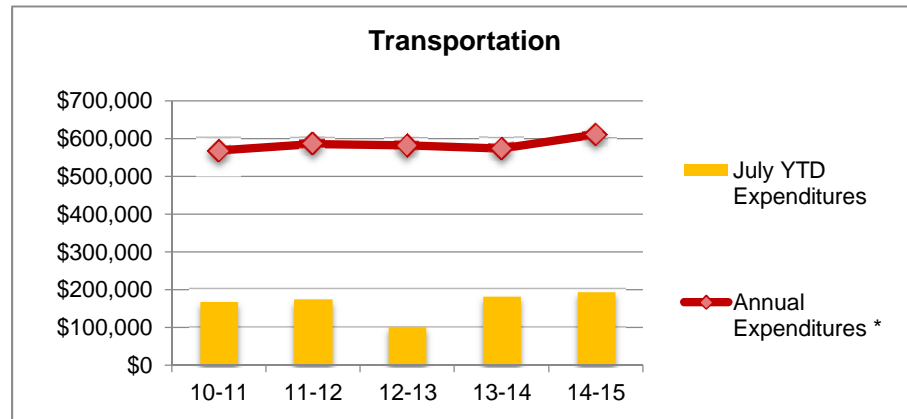
Refer to detailed financial schedules pages 21 thru 33

**Transportation**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	167,073	567,830	29.4%
11-12	172,513	584,429	29.5%
12-13	101,426	582,381	17.4%
13-14	181,383	573,025	31.7%
14-15	191,924	610,044	31.5%

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

**Expected**



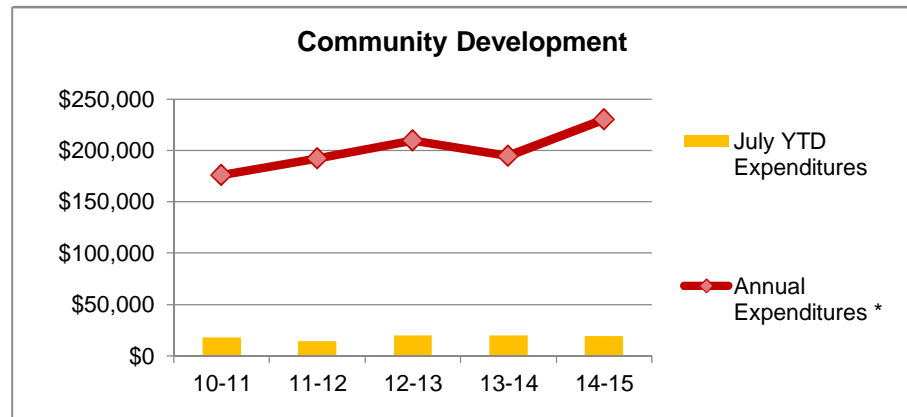
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are performing as expected with a year to date increase at July 2014 of 5.8% from the prior July. The budgeted increase for fiscal year 2014-15 over prior year actuals is 6.5%.

**Community Development**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	17,884	176,114	10.2%
11-12	14,296	192,133	7.4%
12-13	19,721	209,403	9.4%
13-14	19,937	194,542	10.2%
14-15	19,277	230,064	8.4%

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

**Better than Expected**



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with a year to date decrease at July 2014 of 3.3% from the prior July. These expenditures were budgeted to increase 18.3% for fiscal year 2014-15 over prior year actuals.

**July Citywide YTD Expenditures (Dollars in Thousands)**

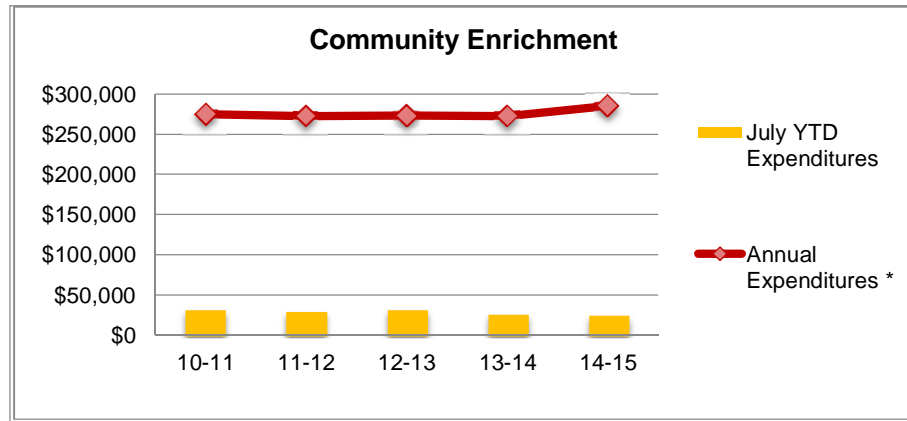
Refer to detailed financial schedules pages 21 thru 33

**Community Enrichment**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	31,204	274,824	11.4%
11-12	29,090	272,353	10.7%
12-13	31,810	273,110	11.6%
13-14	25,840	272,326	9.5%
14-15	24,216	285,034	8.5%

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

**Better than Expected**



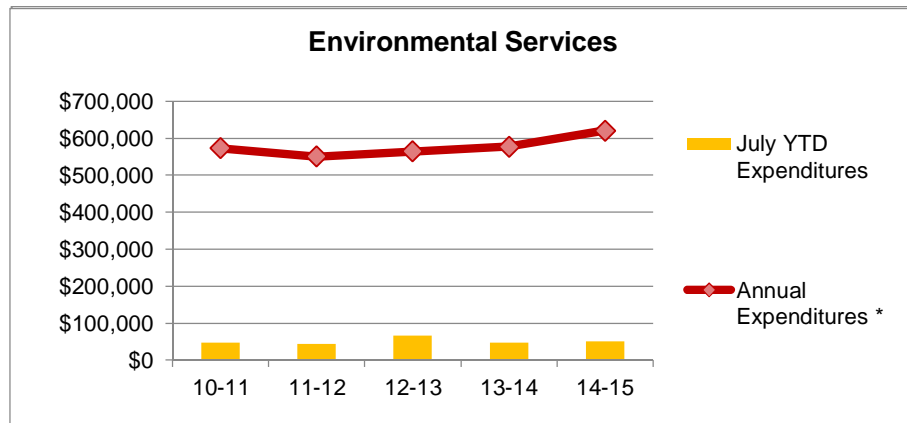
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at July 2014 of 6.3% from the prior July. The budgeted increase for fiscal year 2014-15 over prior year actuals is 4.7%.

**Environmental Services**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	47,069	572,693	8.2%
11-12	44,230	549,628	8.0%
12-13	66,437	564,051	11.8%
13-14	47,970	577,118	8.3%
14-15	50,125	619,914	8.1%

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

**Better than Expected**



Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date increase at July 2014 of 4.5% over the prior July. The budgeted increase for fiscal year 2014-15 over prior year actuals is 7.4%.

**July Citywide YTD Expenditures (Dollars in Thousands)**

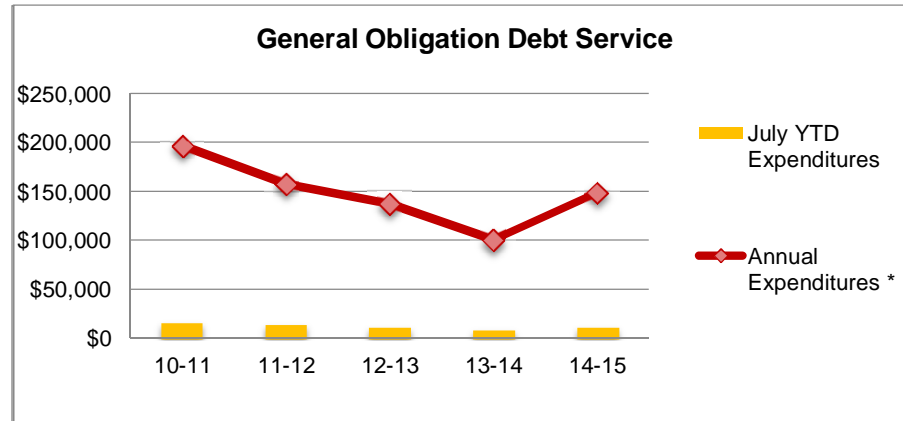
**Refer to detailed financial schedules pages 21 thru 33**

**General Obligation Debt Service**

	July YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
10-11	16,030	196,779	8.1%
11-12	14,076	157,298	8.9%
12-13	11,366	137,208	8.3%
13-14	8,399	100,524	8.4%
14-15	11,166	148,544	7.5%

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

**Better than Expected**



In order to better compare the current year budget to prior year actuals, the budget for General Obligation Debt Service expenditures has been increased by \$74.4 million over the amount recorded on the accompanying statements. The approved budget includes a credit for \$74.4 million to be taken from the early redemption fund which is not included in available resources for budget purposes. However, the expenditures are measured at full value for the actuals. Using the adjusted budget figure, general obligation debt service expenditures are performing better than expected. Budgeted expenditures for fiscal year 2014-15 are 47.8% higher than actual expenditures for the prior fiscal year. Through July 2014, year to date expenditures are 32.9% higher than the prior July.

# Capital Expenditures

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

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

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



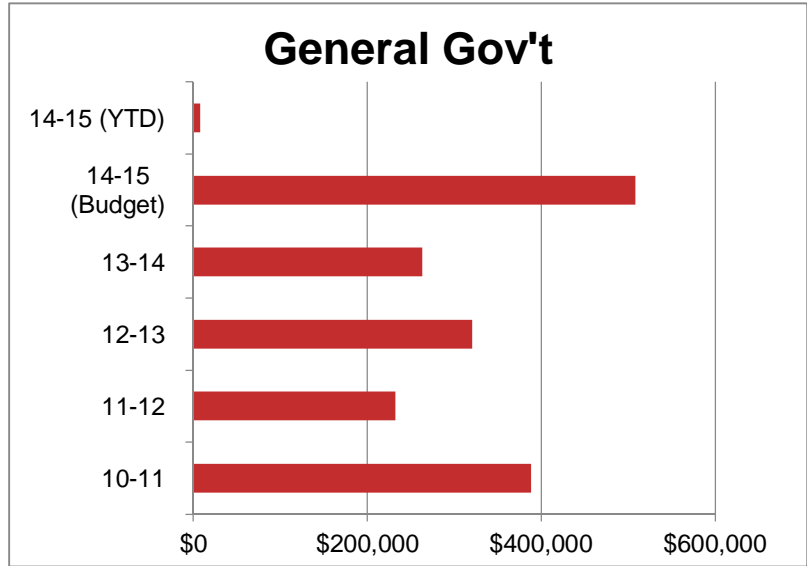
	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
General Gov't	\$ 388,422	\$ 232,848	\$ 320,599	\$ 263,112	\$ 508,015	\$ 8,144

**Discussion:**

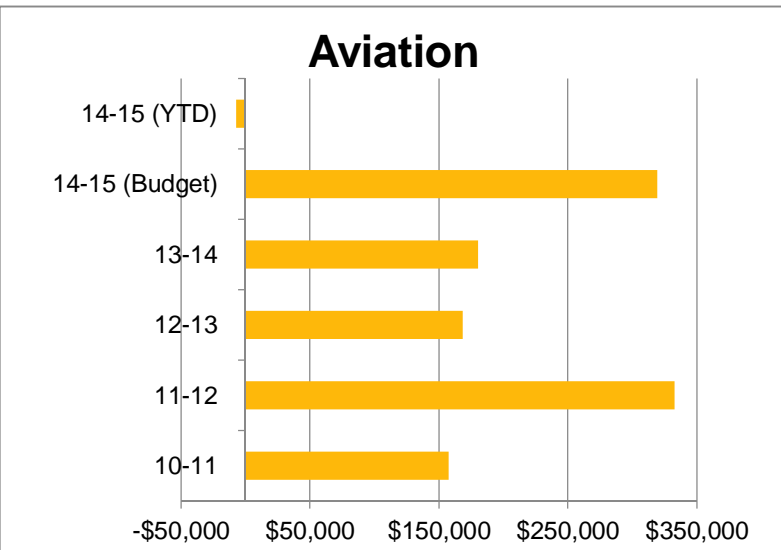
Major Projects in fiscal year 2012-13 included Bus Acquisitions (\$60 million), Sonoran Preserve Land Acquisitions (\$25 million), Ballet Arizona and Arizona Opera facilities (\$8 million), and the purchase of fire safety apparatus (\$6 million).

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

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



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Aviation	\$ 157,884	\$ 332,920	\$ 168,639	\$ 180,571	\$ 319,309	\$ (7,087)



**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.

Major projects planned for fiscal year 2014-15 include Terminal Development Concept Design (\$126 million) and Terminal 4 International Expansion (\$23 million).



**Capital Expenditures (Dollars in Thousands)**

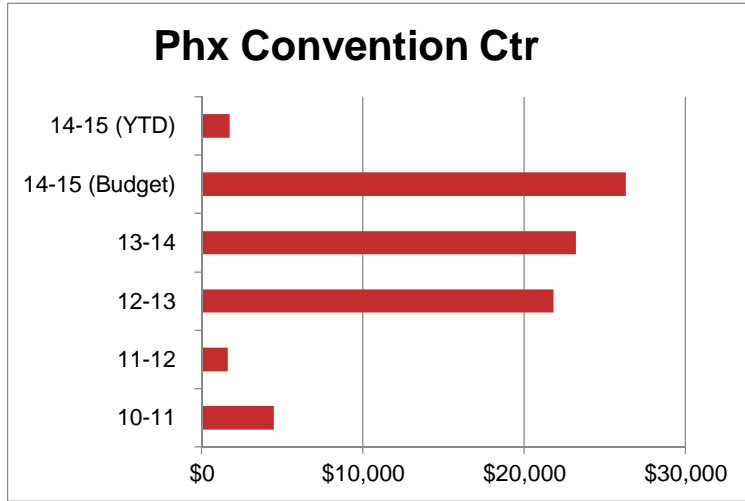
Refer to detailed financial schedules pages 21 - 33

	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Phx Convention Ctr	4,493	1,644	21,830	23,189	26,317	1,735

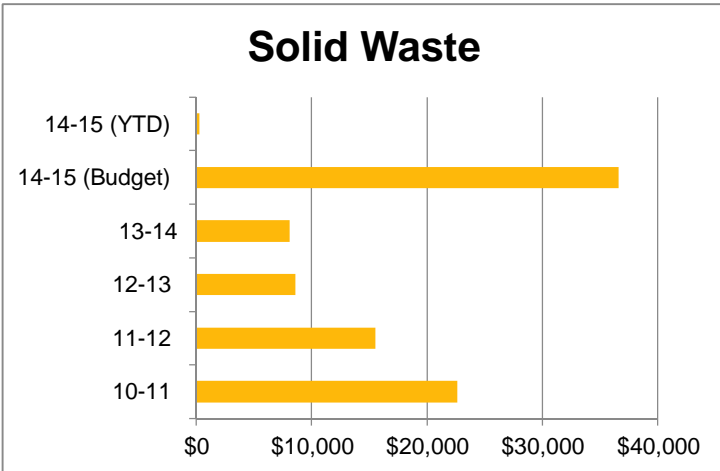
**Discussion:**

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

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



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Solid Waste	22,640	15,512	8,605	8,063	36,567	268



**Discussion:**

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

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

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

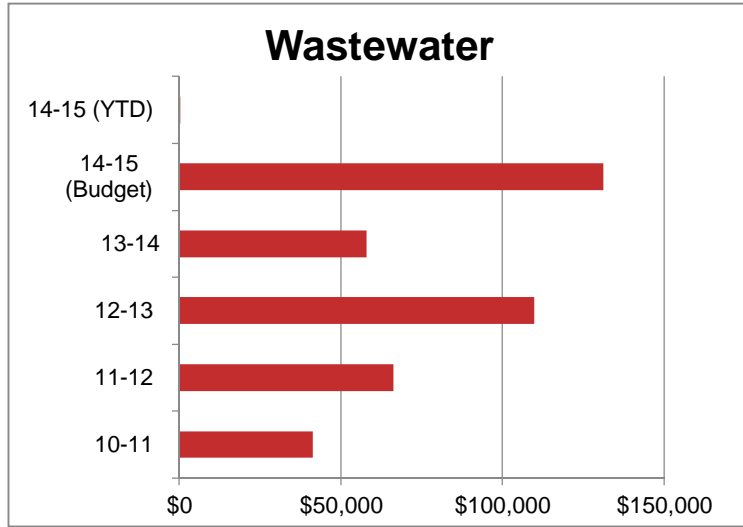


	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Wastewater	\$ 41,347	\$ 66,342	\$ 109,914	\$ 58,012	\$ 131,222	\$ 346

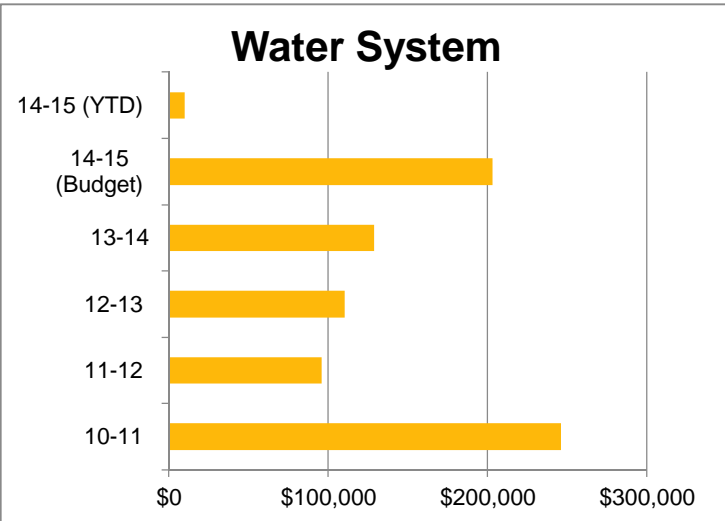
**Discussion:**

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

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



	10-11	11-12	12-13	13-14	14-15 (Budget)	14-15 (YTD)
Water System	\$ 246,177	\$ 95,990	\$ 110,333	\$ 129,080	\$ 203,162	\$ 9,935



**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).

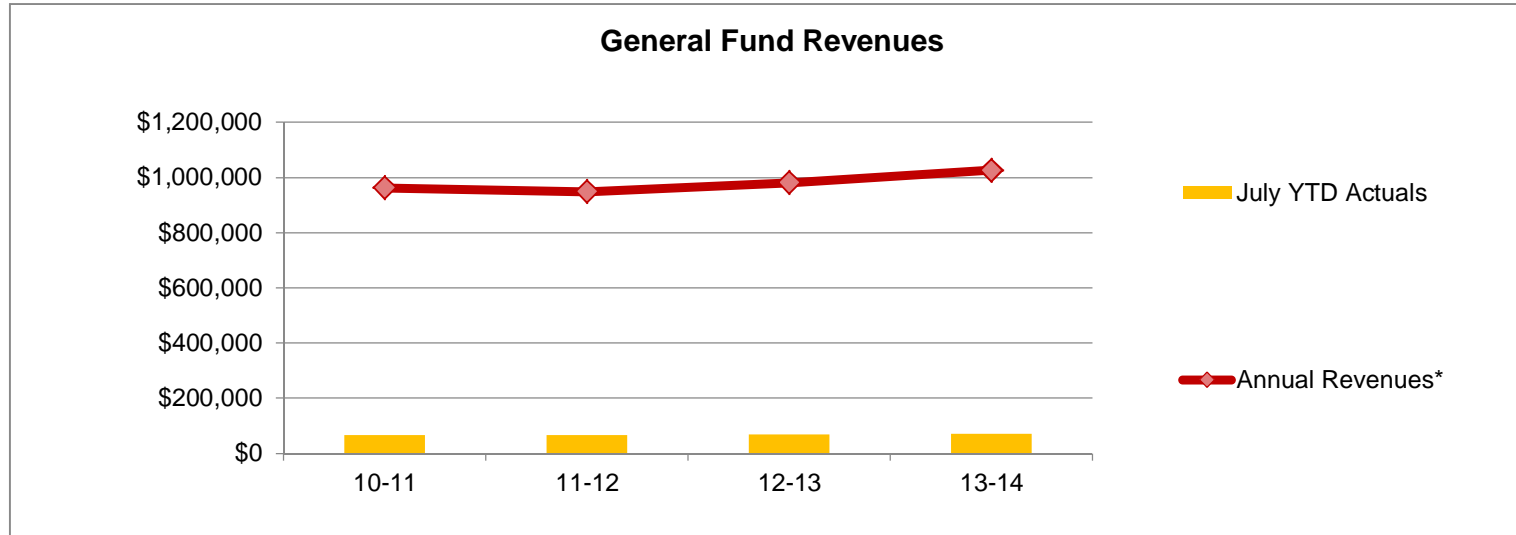
Major projects planned for fiscal year 2014-15 include water treatment plant improvements at the 24th Street and Union Hills facilities (\$34 million) and an upgrade to the Customer Care and Billing system (\$7 million).

# Revenues

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

# General Fund Total Operating Revenue (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



	July YTD Actuals	Annual Revenues*	% of Annual Revenues
10-11	65,518	962,689	6.8%
11-12	65,347	948,384	6.9%
12-13	67,992	980,945	6.9%
13-14	72,193	1,026,167	7.0%
14-15	73,562	1,060,289	6.9%

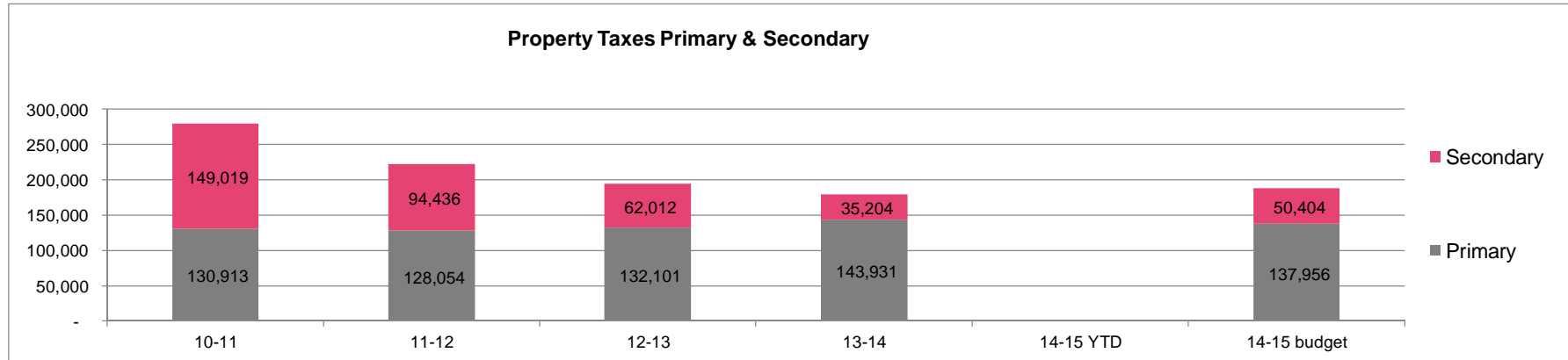
\* - For prior years - total actual revenues, for current year - total approved budget

### Monitor & Consider Corrective Action

Fiscal Year 2014-15 general fund operating revenues were budgeted to increase 3.3% over prior year actuals. Actual year over year revenue growth through July 2014 is 1.9%. Specific revenue sources are discussed on the following pages.

## Property Taxes (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	279,932	(3,017)	1,118	1,279	18,792	85,251	34,444	9,642	5,599	10,676	14,532	68,087	33,529
11-12	222,488	(2,553)	1,059	1,189	13,656	55,555	40,845	7,689	5,685	8,871	11,013	35,952	43,527
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
14-15 YTD	(1,107)	(1,107)	-	-	-	-	-	-	-	-	-	-	-
14-15 budget	188,358	(1,754)	1,068	936	11,588	49,416	32,866	6,919	4,504	6,706	8,422	39,404	28,283

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

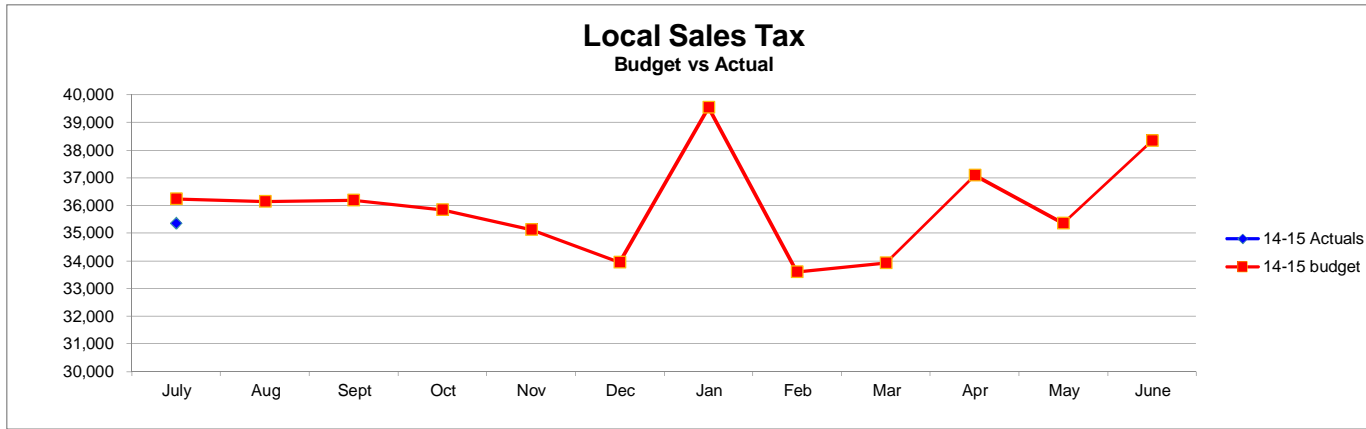


Expected

Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective. Property tax revenues will be presented as "Expected" in July, August and September as receipts in those months are immaterial and not representative of annual performance. Property tax revenues are budgeted to increase 5.1% in fiscal year 2014-15 over prior year actuals.

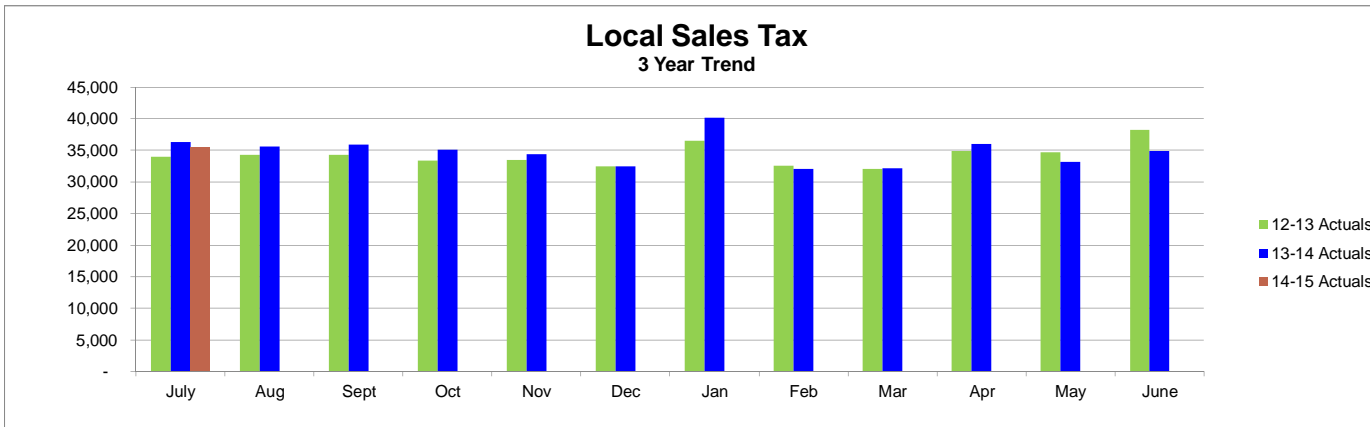
Total property tax revenues have been decreasing each year since fiscal year 2009-10 with fiscal year 2014-15 anticipated to be the first year where the revenues will start to see recovery.

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



**Monitor & Consider Corrective Action**

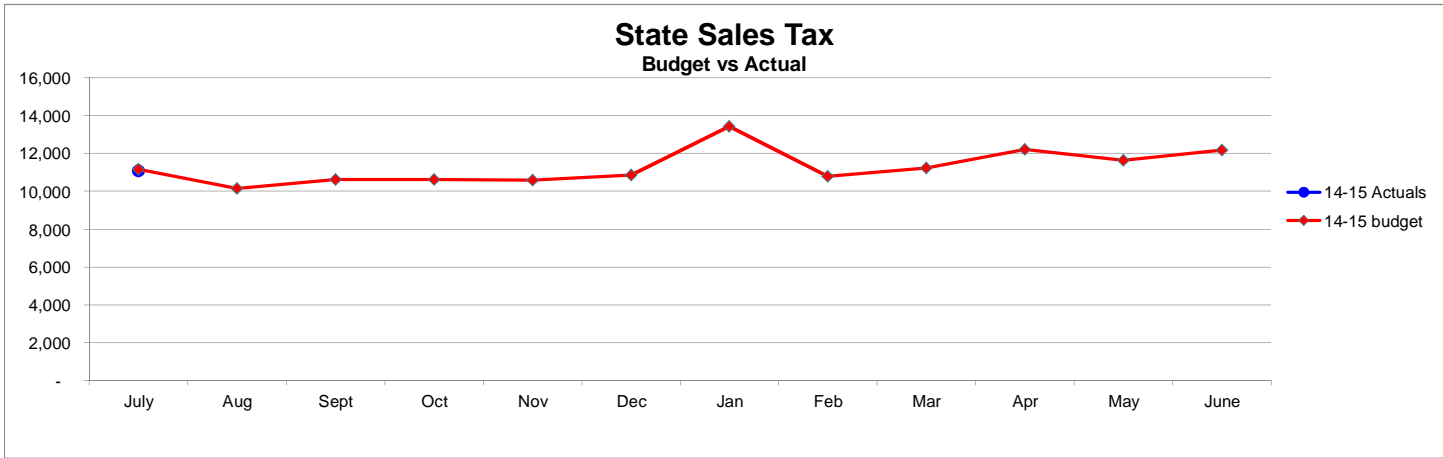
Local sales tax revenues through July 2014 are 2.4% below budget for that period.



While local sales tax revenues saw a net increase from fiscal year 2012-13 to fiscal year 2013-14, local sales tax revenues have experienced a year over year decrease since reducing the food tax from 2% to 1% in January 2014. July 2014 continues to show year over year declines in local sales tax revenues, however, revenues are higher than the fiscal year 2012-13 level.

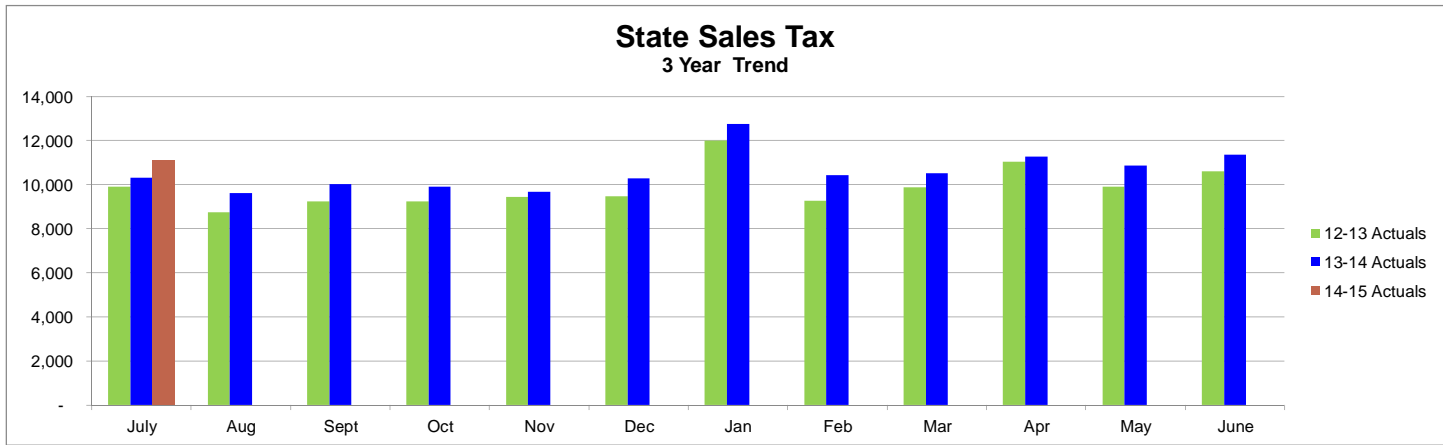
[Click Here for Additional Information](#)

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



**Expected**

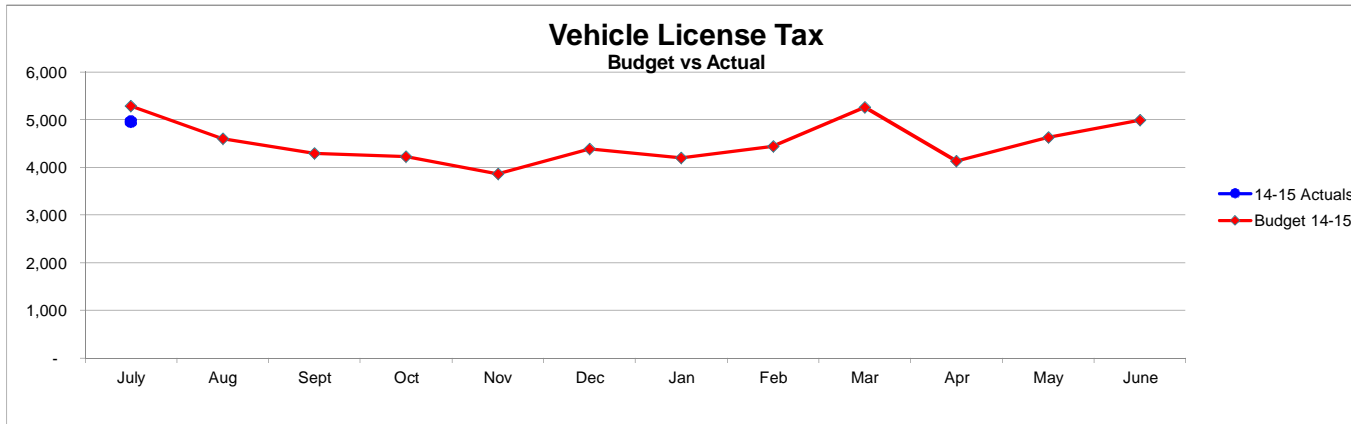
State shared sales tax revenues are performing as expected through July 2014 at 0.5% below the budget estimates for the same period.



Fiscal year 2013-14 state shared sales tax revenues were 7.0% higher than fiscal year 2012-13. This growth rate is nearly 75% greater than the 4.1% growth rate from fiscal year 2011-12 to fiscal year 2012-13 reflecting continued economic recovery. July 2014 state shared sales tax revenues were 7.7% higher than July 2013.

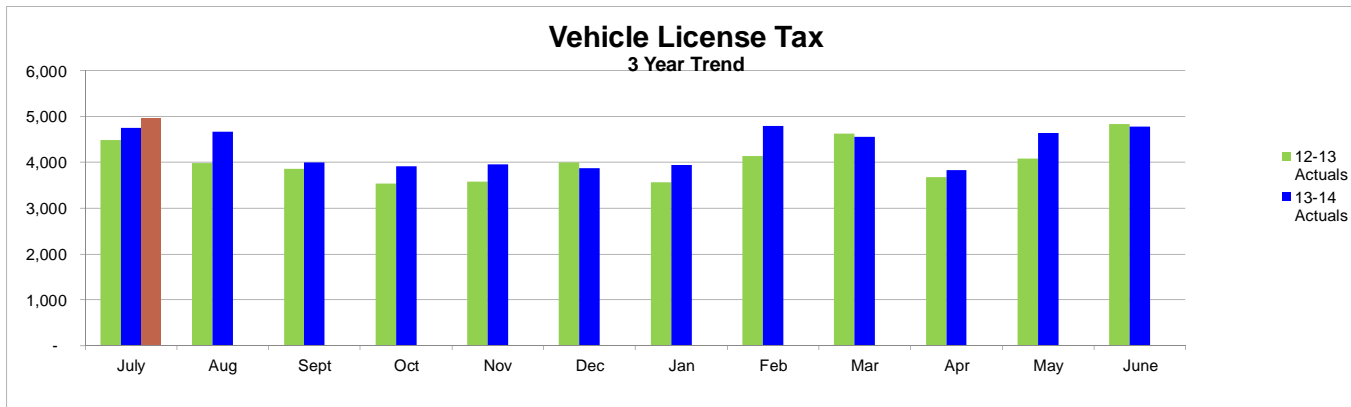
[Click Here for Additional Information](#)

**Vehicle License Tax (Dollars in Thousands)**  
 Refer to detailed financial schedules pages 21 thru 33



**Monitor & Consider Corrective Action**

State shared vehicle license tax revenues through July 2014 are 6.0% lower than budget expectations for the same period.

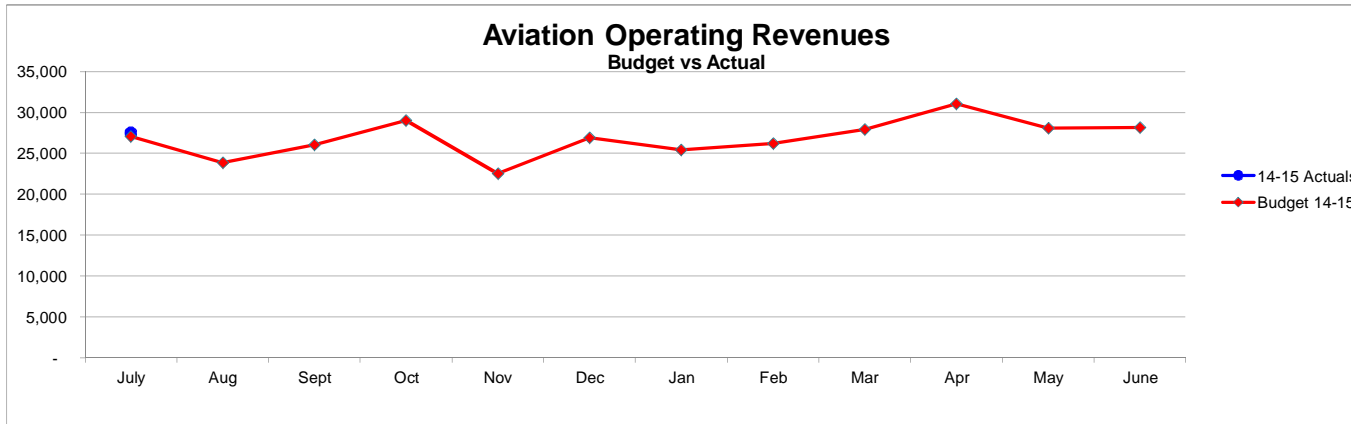


State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12. Revenues for July 2014 were 4.4% higher than July 2013.

[Click Here for Additional Information](#)

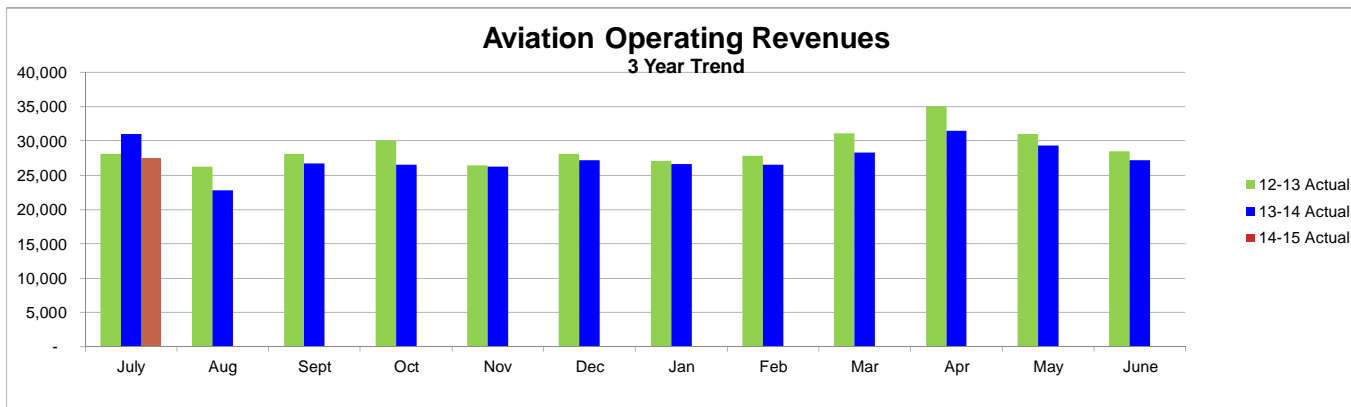


**Aviation Revenues (Dollars in Thousands)**  
**Refer to detailed financial schedules pages 21 thru 33**



**Better than Expected**

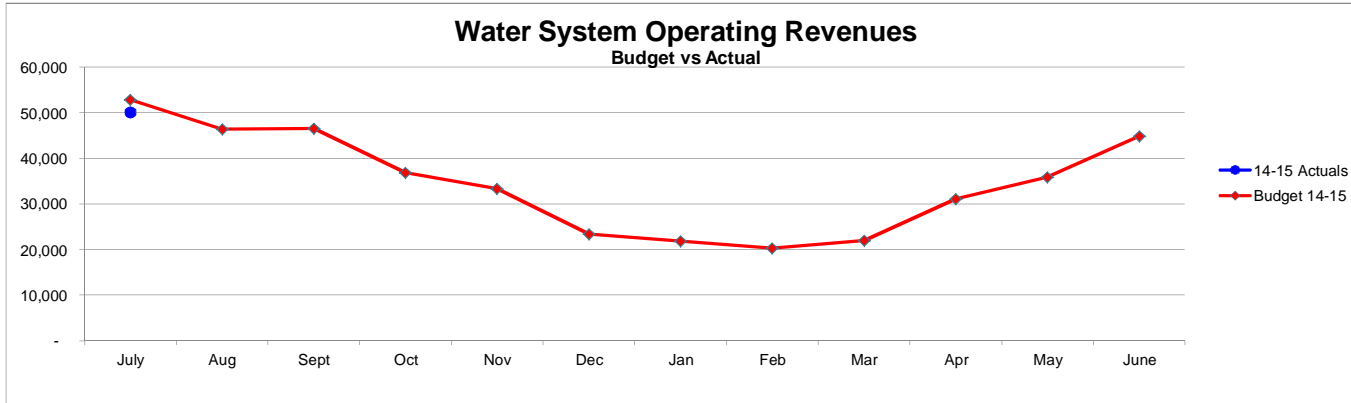
Aviation revenues through July 2014 were better than expected at 1.8% higher than budget expectations for the same period.



In the above chart, fiscal year 2012-13 includes Customer Facility Charge revenues. In fiscal year 2013-14, Customer Facility Charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted to \$41.4 million.

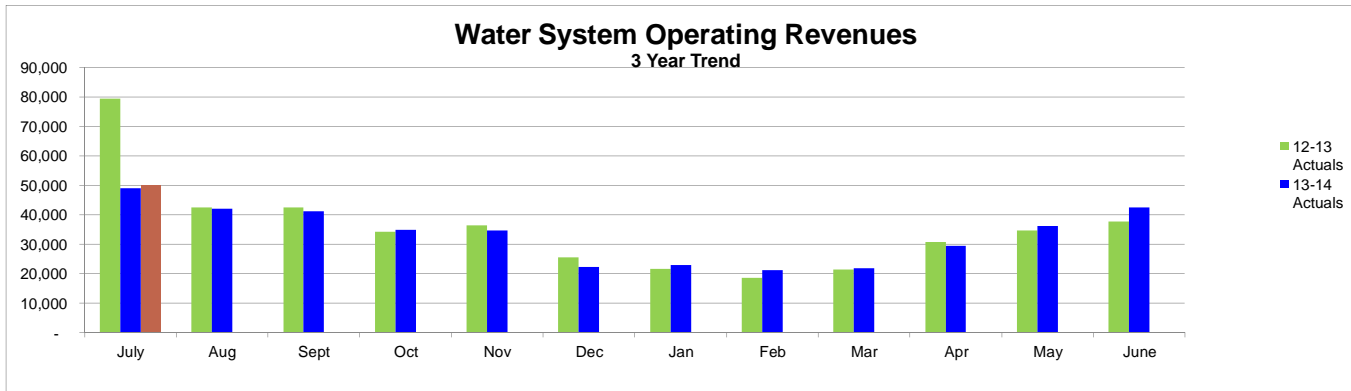
[Click Here for Additional Information](#)

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



**Monitor & Consider Corrective Action**

Water revenues are 5.0% below budget projections through July 2014.

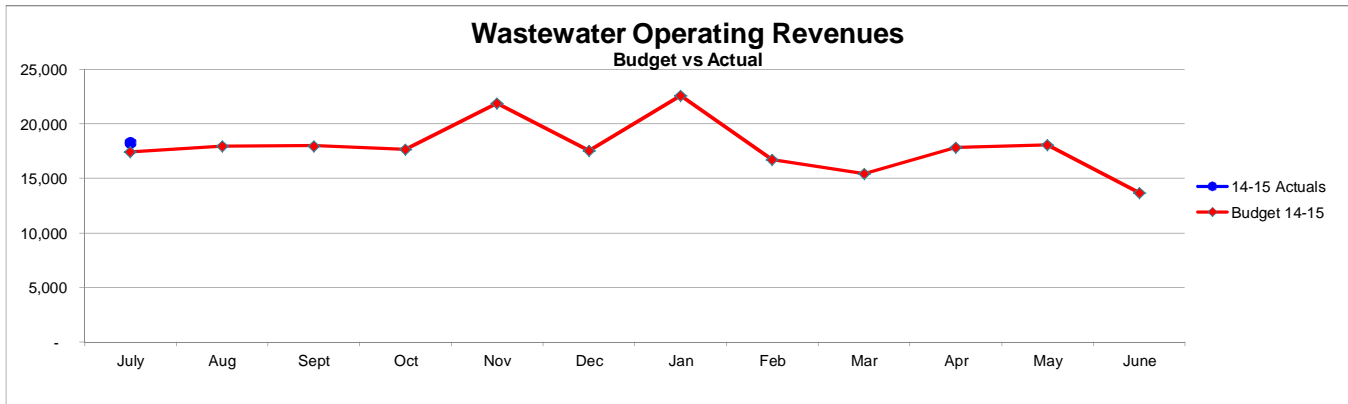


In July 2012 Water sold land in McMullen Valley for \$29.7 million. July 2014 water revenues show a year over year increase of 2.3%.

[Click Here for Additional Information](#)

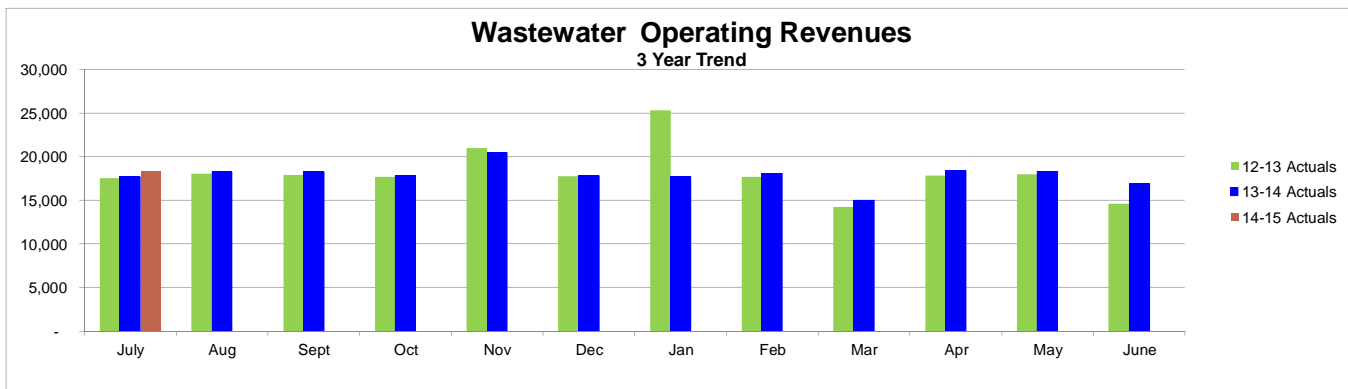
## Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 21 thru 33



### Better than Expected

Wastewater revenues through July 2014 are better than expected at 5.2% higher than budget expectations for the same time frame.



Wastewater revenues have shown year over year increases every month since February 2014.

[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 July 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
<b>Revenues</b>			
Local Taxes			
Sales Taxes	\$ 431,320	\$ 35,365	\$ 36,360
Privilege License Fees	2,541	62	63
State Shared Taxes			
State Sales Tax	135,474	11,103	10,309
State Income Tax	175,174	14,599	13,440
Vehicle License Tax	54,300	4,963	4,752
Primary Property Tax	137,956	(791)	(783)
Licenses and Permits	2,833	120	156
Cable Communications	9,495	3	(2)
Municipal Court			
Fines and Forfeitures	17,722	1,208	1,680
Court Default Fee	1,015	56	66
Police	13,487	709	689
Library	1,025	87	92
Parks and Recreation	7,361	987	741
Planning & Development	1,431	100	123
Street Transportation	3,928	503	360
Fire			
Emergency Transportation Service	32,500	3,216	2,576
Other	13,596	220	116
Interest	1,800	228	102
Other Fees and Service Charges	17,331	824	1,353
<b>Total Revenues</b>	<b>\$ 1,060,289</b>	<b>\$ 73,562</b>	<b>\$ 72,193</b>

# General Fund Expenditures



**As of July 31**  
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2014-15	2014-15	2013-14
<b>Expenditures and Encumbrances</b>			
General Government			
Mayor	\$ 1,831	\$ 116	\$ 150
City Council	3,537	270	284
City Manager	2,366	268	265
Information Technology Services	37,168	3,281	3,694
Public Information	2,072	184	289
Equal Opportunity	2,336	223	216
Law	19,960	1,743	1,958
City Auditor	2,410	573	495
City Clerk	4,244	402	255
Human Resources	9,871	793	832
Budget and Research	2,956	315	387
Finance	18,277	1,810	2,683
Others	2,005	227	321
Total General Government	109,033	10,205	11,829
Criminal Justice			
Municipal Court	29,049	3,123	3,275
Public Defender	4,982	412	378
Total Criminal Justice	34,031	3,535	3,653
Public Safety			
Police	471,386	47,404	43,763
Fire	255,563	25,052	24,014
Others	14	1	1
Total Public Safety	726,963	72,457	67,778
Transportation			
Street Transportation	21,554	3,453	1,848
Public Transit	18,202	3,064	3,934
Total Transportation	39,756	6,517	5,782
Community Development			
Economic Development	4,796	555	664
Neighborhood Services Department	12,481	1,085	1,186
Planning and Development	4,910	483	439
Others	54	3	4
Total Community Development	22,241	2,126	2,293
Community Enrichment			
Parks and Recreation	92,913	9,936	9,858
Library	35,515	2,452	2,810
Human Services	18,895	1,173	2,564
Others	2,872	723	673
Total Community Enrichment	150,195	14,284	15,905
Environmental Services			
Public Works	17,663	1,990	2,691
Environmental Programs	845	71	63
Total Environmental Services	18,508	2,061	2,754
Capital Improvement	2,845	256	5
Contingencies	45,268	-	-
Total Expenditures and Encumbrances	\$ 1,148,840	\$ 111,441	\$ 109,999

# **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 July 31**

*(dollars in thousands)*

Source	Budget	Actual	
	Estimate 2014-15	2014-15	Year-to-Date 2013-14
<b>General Funds</b>			
Local Taxes:			
Sales Taxes	\$ 431,320	\$ 35,365	\$ 36,360
Privilege License Fees	2,541	62	63
State Shared Taxes:			
State Sales Tax	135,474	11,103	10,309
State Income Tax	175,174	14,599	13,440
Vehicle License Tax	54,300	4,963	4,752
Primary Property Tax	137,956	(791)	(783)
Licenses and Permits	2,833	120	156
Cable Communications	9,495	3	(2)
Municipal Court	18,737	1,264	1,746
Police	13,487	709	689
Library Fees	1,025	87	92
Parks and Recreation	7,361	987	741
Planning & Development	1,431	100	123
Street Transportation	3,928	503	360
Fire	46,096	3,436	2,692
Interest	1,800	228	102
Other Fees and Service Charges	17,331	824	1,353
<b>Total General Funds</b>	<b>1,060,289</b>	<b>73,562</b>	<b>72,193</b>
<b>Special Revenue and Debt Service Funds</b>			
Neighborhood Protection	31,135	2,480	2,455
Public Safety Enhancement & Expansion	88,346	7,221	7,225
Parks and Preserves	31,337	2,471	2,433
Golf Courses	8,716	260	265
Transit 2000	167,198	14,478	15,010
Court Awards	4,386	600	-
Planning and Development	42,783	7,931	7,518
Capital Construction	15,470	1,255	1,305
Sports Facilities	16,701	829	959
Highway User Revenue	106,783	8,472	7,667
Regional Transit Revenues	46,597	2,507	2,097
Community Reinvestment	2,609	118	17
Other Restricted Fees	44,684	2,094	2,939
Grants	282,747	4,003	4,109
G.O. Bond/Secondary Property Tax	55,333	(319)	(480)
<b>Total Special Revenue and Debt Service Funds</b>	<b>944,825</b>	<b>54,400</b>	<b>53,519</b>
<b>Enterprise Funds</b>			
Aviation	322,353	27,544	31,036
Convention Center	63,497	4,337	4,004
Water System	415,361	50,166	49,017
Wastewater	214,792	18,325	17,633
Solid Waste	150,150	12,345	11,611
<b>Total Enterprise Funds</b>	<b>1,166,153</b>	<b>112,717</b>	<b>113,301</b>
<b>Total Operating Revenues</b>	<b>\$ 3,171,267</b>	<b>\$ 240,679</b>	<b>\$ 239,013</b>



# Citywide Operating Expenditures



## As of July 31

(dollars in thousands)

Source	Budget 2014-15	Actual Year-to-Date	
		2014-15	2013-14
General Government			
General Funds	\$ 109,033	\$ 10,205	\$ 11,829
Other Funds	13,845	266	128
Total General Government	<u>122,878</u>	<u>10,471</u>	<u>11,957</u>
Criminal Justice			
General Funds	34,031	3,535	3,653
Other Funds	12,788	775	901
Total Criminal Justice	<u>46,819</u>	<u>4,310</u>	<u>4,554</u>
Public Safety			
General Funds	726,963	72,457	67,778
Other Funds	148,030	11,919	13,742
Total Public Safety	<u>874,993</u>	<u>84,376</u>	<u>81,520</u>
Transportation			
General Funds	39,756	6,517	5,782
Other Funds	570,288	185,407	175,601
Total Transportation	<u>610,044</u>	<u>191,924</u>	<u>181,383</u>
Community Development			
General Funds	22,241	2,126	2,293
Other Funds	207,823	17,101	17,644
Total Community Development	<u>230,064</u>	<u>19,227</u>	<u>19,937</u>
Community Enrichment			
General Funds	150,195	14,284	15,905
Other Funds	134,839	9,932	9,935
Total Community Enrichment	<u>285,034</u>	<u>24,216</u>	<u>25,840</u>
Environmental Services			
General Funds	18,508	2,061	2,754
Other Funds	601,406	48,064	45,216
Total Environmental Services	<u>619,914</u>	<u>50,125</u>	<u>47,970</u>
Debt Service			
General Funds	-	-	-
Other Funds	74,164	11,166	8,399
Total Debt Service	<u>74,164</u>	<u>11,166</u>	<u>8,399</u>
Capital Improvement			
General Funds	2,845	256	5
Other Funds	571,538	17,174	14,755
Total Capital Improvement	<u>574,383</u>	<u>17,430</u>	<u>14,760</u>
Contingencies			
General Funds	45,268	-	-
Other Funds	48,500	-	-
Total Contingencies	<u>93,768</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,148,840	111,441	109,999
Other Funds	2,383,221	301,804	286,321
Total Operating Budget	<u>\$ 3,532,061</u>	<u>\$ 413,245</u>	<u>\$ 396,320</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 July 31		Source	Budget	Actual Year-to-Date	
2014	2013		Estimate 2014-15	2014-15	2013-14
<b>General Funds</b>					
Local Taxes:					
\$ 35,364,865	\$ 36,360,140	Local Taxes:	\$ 431,320,000	\$ 35,364,865	\$ 36,360,140
61,821	63,074	Sales Taxes	2,541,000	61,821	63,074
		Privilege License Fees			
<u>35,426,686</u>	<u>36,423,214</u>	<i>Total Local Taxes</i>	<u>433,861,000</u>	<u>35,426,686</u>	<u>36,423,214</u>
State Shared Taxes:					
11,103,000	10,309,000	State Shared Taxes:	135,474,000	11,103,000	10,309,000
14,598,650	13,440,181	State Sales Tax	175,174,000	14,598,650	13,440,181
4,963,020	4,751,835	State Income Tax	54,300,000	4,963,020	4,751,835
		Vehicle License Tax			
<u>30,664,670</u>	<u>28,501,016</u>	<i>Total State Shared Taxes</i>	<u>364,948,000</u>	<u>30,664,670</u>	<u>28,501,016</u>
(790,712)	(782,966)	Primary Property Tax	137,956,000	(790,712)	(782,966)
119,722	155,978	Licenses and Permits	2,833,000	119,722	155,978
3,262	(2,001)	Cable Communications	9,495,000	3,262	(2,001)
Municipal Court:					
1,208,269	1,680,173	Municipal Court:	17,721,789	1,208,269	1,680,173
56,188	65,879	Fines and Forfeitures	1,015,000	56,188	65,879
		Court Default Fee			
<u>1,264,457</u>	<u>1,746,052</u>	<i>Total Municipal Court</i>	<u>18,736,789</u>	<u>1,264,457</u>	<u>1,746,052</u>
708,779	688,463	Police	13,487,000	708,779	688,463
86,928	92,085	Library Fees	1,025,000	86,928	92,085
987,131	740,726	Parks and Recreation	7,361,300	987,131	740,726
99,900	122,967	Planning and Development	1,431,400	99,900	122,967
502,784	359,475	Street Transportation	3,928,108	502,784	359,475
Fire:					
3,215,635	2,576,541	Fire:	32,500,000	3,215,635	2,576,541
52,200	25,500	Emergency Transportation Service	1,400,000	52,200	25,500
167,879	90,237	Hazardous Materials Inspection Fee	12,195,773	167,879	90,237
		Other			
<u>3,435,714</u>	<u>2,692,278</u>	<i>Total Fire</i>	<u>46,095,773</u>	<u>3,435,714</u>	<u>2,692,278</u>
228,388	102,434	Interest	1,800,000	228,388	102,434
824,355	1,353,012	Other Fees and Service Charges	17,330,894	824,355	1,353,012
<u>73,562,064</u>	<u>72,192,733</u>	<i>Total General Funds</i>	<u>1,060,289,264</u>	<u>73,562,064</u>	<u>72,192,733</u>

# Citywide Operating Revenue by Source (continued)



For the Month Ended July 31		Source	Budget Estimate	Actual Year-to-Date			
2014	2013		2014-15	2014-15	2013-14		
<b>Special Revenue and Debt Service Funds</b>							
\$	1,716,139	\$	1,694,496	\$	1,716,139	\$	1,694,496
	122,581		121,035		122,581		121,035
	612,906		605,177		612,906		605,177
	28,758		33,903		28,758		33,903
	<u>2,480,384</u>		<u>2,454,611</u>		<u>2,480,384</u>		<u>2,454,611</u>
	5,366,123		5,355,188		5,366,123		5,355,188
	1,865,391		1,876,640		1,865,391		1,876,640
	(10,169)		(7,153)		(10,169)		(7,153)
	<u>7,221,345</u>		<u>7,224,675</u>		<u>7,221,345</u>		<u>7,224,675</u>
	<u>2,470,428</u>		<u>2,433,105</u>		<u>2,470,428</u>		<u>2,433,105</u>
	141,831		147,654		141,831		147,654
	1,059		4,094		1,059		4,094
	115,963		114,850		115,963		114,850
	(2,529)		(3,893)		(2,529)		(3,893)
	3,748		2,708		3,748		2,708
	<u>260,072</u>		<u>265,413</u>		<u>260,072</u>		<u>265,413</u>
	8,876,334		9,682,834		8,876,334		9,682,834
	5,601,869		5,327,237		5,601,869		5,327,237
	<u>14,478,203</u>		<u>15,010,071</u>		<u>14,478,203</u>		<u>15,010,071</u>
	600,000		-		600,000		-
	7,931,241		7,517,988		7,931,241		7,517,988
	1,255,281		1,304,816		1,255,281		1,304,816
	815,346		947,128		815,346		947,128
	13,780		12,270		13,780		12,270
	<u>829,126</u>		<u>959,398</u>		<u>829,126</u>		<u>959,398</u>

# Citywide Operating Revenue by Source (continued)



For the Month Ended July 31		Source	Budget Estimate	Actual Year-to-Date	
2014	2013		2014-15	2014-15	2013-14
<b>Special Revenue and Debt Service Funds (Cont'd)</b>					
Highway User Revenue:					
8,313,000	7,652,000	Highway User Revenue	106,383,000	8,313,000	7,652,000
22,941	13,325	Interest	200,000	22,941	13,325
136,300	1,398	Other	200,000	136,300	1,398
<u>8,472,241</u>	<u>7,666,723</u>	<i>Total Highway User Revenue</i>	<u>106,783,000</u>	<u>8,472,241</u>	<u>7,666,723</u>
2,506,773	2,097,199	Regional Transit Revenues	46,596,781	2,506,773	2,097,199
117,858	16,464	Community Reinvestment	2,608,664	117,858	16,464
2,093,467	2,939,393	Other Restricted Fees	44,684,752	2,093,467	2,939,393
Grants:					
Public Housing:					
\$ 435,938	\$ 449,807	Rentals	\$ 7,109,137	\$ 435,938	\$ 449,807
4,267,488	2,194,487	Grants	74,501,952	4,267,488	2,194,487
(242,249)	247,262	Other	4,714,782	(242,249)	247,262
<u>4,461,177</u>	<u>2,891,556</u>	<i>Total Public Housing</i>	<u>86,325,871</u>	<u>4,461,177</u>	<u>2,891,556</u>
Other:					
(1,960,608)	(2,412,831)	Human Resources	40,078,832	(1,960,608)	(2,412,831)
(2,982,049)	2	Federal Transit Administration	72,253,928	(2,982,049)	2
4,669,449	4,559,596	Community Development	31,945,433	4,669,449	4,559,596
(185,560)	(929,013)	Other	52,142,725	(185,560)	(929,013)
<u>(458,768)</u>	<u>1,217,754</u>	<i>Total Other</i>	<u>196,420,918</u>	<u>(458,768)</u>	<u>1,217,754</u>
<u>4,002,409</u>	<u>4,109,310</u>	<i>Total Grants</i>	<u>282,746,789</u>	<u>4,002,409</u>	<u>4,109,310</u>
G.O. Bond/Secondary Property Tax					
(315,791)	(477,241)	Secondary Property Tax	50,404,017	(315,791)	(477,241)
(3,059)	(3,349)	Interest	4,928,832	(3,059)	(3,349)
<u>(318,850)</u>	<u>(480,590)</u>	<i>Total G.O. Bond/Secondary Property Tax</i>	<u>55,332,849</u>	<u>(318,850)</u>	<u>(480,590)</u>
<u>54,399,978</u>	<u>53,518,576</u>	<i>Total Special Revenue and Debt Service Funds</i>	<u>944,824,303</u>	<u>54,399,978</u>	<u>53,518,576</u>
<b>Enterprise Funds</b>					
<b>AVIATION:</b>					
Sky Harbor:					
8,477,025	8,424,300	Airlines	131,840,000	8,477,025	8,424,300
18,219,495	18,888,646	Concessions	182,337,300	18,219,495	18,888,646
61,952	50,815	Interest	800,000	61,952	50,815
298,827	261,831	Other	2,498,000	298,827	261,831
175,305	177,526	Phoenix-Goodyear	1,895,125	175,305	177,526
251,923	244,397	Phoenix-Deer Valley	2,982,075	251,923	244,397
59,454	2,988,519	Phoenix-Customer Facility Charge	-	59,454	2,988,519
<u>27,543,981</u>	<u>31,036,034</u>	<i>Total Aviation</i>	<u>322,352,500</u>	<u>27,543,981</u>	<u>31,036,034</u>

# Citywide Operating Revenue by Source (continued)



For the Month Ended July 31		Source	Budget Estimate 2014-15	Actual Year-to-Date	
2014	2013			2014-15	2013-14
<b>Enterprise Funds (Cont'd)</b>					
<b>CONVENTION CENTER:</b>					
3,282,037	3,224,745	Excise Taxes	47,993,000	3,282,037	3,224,745
1,036,984	764,447	Operating Revenue	15,328,192	1,036,984	764,447
18,575	14,711	Interest	175,863	18,575	14,711
<u>4,337,596</u>	<u>4,003,903</u>	<i>Total Convention Center</i>	<u>63,497,055</u>	<u>4,337,596</u>	<u>4,003,903</u>
<b>WATER SYSTEM:</b>					
\$ 48,154,597	\$ 45,994,844	Water Sales	\$ 393,242,000	\$ 48,154,597	\$ 45,994,844
436,859	504,828	Water Service Fees	6,000,000	436,859	504,828
985,991	871,254	Distribution	4,340,000	985,991	871,254
620,649	1,267,999	Intergovernmental	6,826,000	620,649	1,267,999
88,380	293,100	Development Fees	2,600,000	88,380	293,100
181,201	134,091	Interest	2,342,000	181,201	134,091
(301,413)	(49,416)	Other	11,000	(301,413)	(49,416)
<u>50,166,264</u>	<u>49,016,700</u>	<i>Total Water System</i>	<u>415,361,000</u>	<u>50,166,264</u>	<u>49,016,700</u>
<b>WASTEWATER:</b>					
15,133,702	15,052,242	Sewer Service Charges	182,029,000	15,133,702	15,052,242
1,567,000	1,546,000	Multi-City	16,199,000	1,567,000	1,546,000
86,580	267,180	Development Fees	2,400,000	86,580	267,180
108,306	87,433	Interest	1,348,000	108,306	87,433
1,429,024	680,723	Other	12,816,000	1,429,024	680,723
<u>18,324,612</u>	<u>17,633,578</u>	<i>Total Wastewater</i>	<u>214,792,000</u>	<u>18,324,612</u>	<u>17,633,578</u>
<b>SOLID WASTE:</b>					
10,641,833	10,547,163	Collection Fees	128,235,000	10,641,833	10,547,163
615,268	763,222	Landfill Fees	9,720,000	615,268	763,222
37,622	25,085	Interest	270,000	37,622	25,085
1,050,104	275,606	Other	11,925,446	1,050,104	275,606
<u>12,344,827</u>	<u>11,611,076</u>	<i>Total Solid Waste</i>	<u>150,150,446</u>	<u>12,344,827</u>	<u>11,611,076</u>
<u>112,717,280</u>	<u>113,301,291</u>	<i>Total Enterprise Funds</i>	<u>1,166,153,001</u>	<u>112,717,280</u>	<u>113,301,291</u>
<u>\$ 240,679,322</u>	<u>\$ 239,012,600</u>	<i>Total Operating Revenues</i>	<u>\$ 3,171,266,568</u>	<u>\$ 240,679,322</u>	<u>\$ 239,012,600</u>

# Citywide Operating Expenditures by Program



For the Month Ended July 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<b><u>General Government</u></b>							
\$ 116,041	\$ 149,942	Mayor	\$ 1,831,282	\$ 116,041	\$ 149,942	\$ 116,041	\$ -
270,408	284,381	City Council	3,536,455	270,408	284,381	270,408	-
291,725	289,550	City Manager	2,598,527	291,725	289,550	291,725	-
3,469,994	3,865,321	Information Technology Services	39,623,947	3,469,994	3,865,321	3,337,976	132,018
54,522	81,787	Government Relations	1,295,862	54,522	81,787	54,522	-
222,167	317,995	Public Information	2,410,636	222,167	317,995	222,167	-
259,645	261,366	Equal Opportunity	2,925,130	259,645	261,366	259,645	-
1,833,065	2,030,775	Law	20,973,333	1,833,065	2,030,775	1,833,065	-
573,346	495,353	City Auditor	2,409,910	573,346	495,353	573,346	-
402,291	254,950	City Clerk	4,244,327	402,291	254,950	402,291	-
1,578	206,088	Elections	616,163	1,578	206,088	1,578	-
921,737	941,966	Human Resources	11,446,511	921,737	941,966	825,985	95,752
163,748	25,619	Retirement Systems	-	163,748	25,619	163,748	-
6,955	7,023	Phoenix Employment Relations Board	92,797	6,955	7,023	6,955	-
314,502	386,840	Budget and Research	2,955,905	314,502	386,840	314,502	-
2,045,678	2,999,847	Finance	21,198,759	2,045,678	2,999,847	2,032,267	13,411
(476,285)	(641,676)	Regional Wireless Cooperative	4,718,242	(476,285)	(641,676)	(476,285)	-
<u>10,471,117</u>	<u>11,957,127</u>	<i>Total General Government</i>	<u>122,877,786</u>	<u>10,471,117</u>	<u>11,957,127</u>	<u>10,229,936</u>	<u>241,181</u>
<b><u>Criminal Justice</u></b>							
3,897,752	4,176,213	Municipal Court	41,837,569	3,897,752	4,176,213	3,356,436	541,316
412,142	377,847	Public Defender	4,981,585	412,142	377,847	412,142	-
<u>4,309,894</u>	<u>4,554,060</u>	<i>Total Criminal Justice</i>	<u>46,819,154</u>	<u>4,309,894</u>	<u>4,554,060</u>	<u>3,768,578</u>	<u>541,316</u>
<b><u>Public Safety</u></b>							
56,142,811	53,795,902	Police	570,433,037	56,142,811	53,795,902	55,563,709	579,102
28,192,444	27,672,546	Fire	304,086,736	28,192,444	27,672,546	27,892,210	300,234
40,517	51,348	Other	472,781	40,517	51,348	40,517	-
<u>84,375,772</u>	<u>81,519,796</u>	<i>Total Public Safety</i>	<u>874,992,554</u>	<u>84,375,772</u>	<u>81,519,796</u>	<u>83,496,436</u>	<u>879,336</u>

# Citywide Operating Expenditures by Program (continued)



For the Month Ended July 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<b><u>Transportation</u></b>							
\$ 6,646,445	\$ 5,328,461	Street Transportation	\$ 60,347,257	\$ 6,646,445	\$ 5,328,461	\$ 6,636,539	\$ 9,906
946,493	919,328	Street Lighting	11,676,247	946,493	919,328	946,493	-
22,927,886	22,215,126	Aviation	285,060,223	22,927,886	22,215,126	18,721,195	4,206,691
161,403,593	152,919,852	Public Transit	252,960,307	161,403,593	152,919,852	156,657,287	4,746,306
191,924,417	181,382,767	<i>Total Transportation</i>	610,044,034	191,924,417	181,382,767	182,961,514	8,962,903
<b><u>Community Development</u></b>							
3,536,678	3,669,601	Planning and Development	46,760,869	3,536,678	3,669,601	3,536,678	-
7,708,570	7,303,380	Housing	88,592,415	7,708,570	7,303,380	7,701,837	6,733
4,803,088	5,059,454	Economic Development	35,505,370	4,803,088	5,059,454	1,940,155	2,862,933
3,179,127	3,904,943	Neighborhood Services Department	59,205,414	3,179,127	3,904,943	3,179,127	-
19,227,463	19,937,378	<i>Total Community Development</i>	230,064,068	19,227,463	19,937,378	16,357,797	2,869,666
<b><u>Community Enrichment</u></b>							
10,775,398	10,576,305	Parks and Recreation	102,825,230	10,775,398	10,576,305	10,615,485	159,913
2,514,563	2,909,248	Library	36,062,173	2,514,563	2,909,248	2,514,563	-
627,572	661,633	Golf	8,354,628	627,572	661,633	627,572	-
4,851,753	5,174,529	Convention Center	60,752,841	4,851,753	5,174,529	3,303,012	1,548,741
922,121	911,678	Sports and Cultural Facilities	11,048,412	922,121	911,678	-	922,121
3,554,326	4,887,465	Human Services	60,440,955	3,554,326	4,887,465	3,529,871	24,455
361,654	183,390	Public Parking Facilities	4,007,435	361,654	183,390	361,654	-
608,118	535,269	Other	1,542,517	608,118	535,269	608,118	-
24,215,505	25,839,517	<i>Total Community Enrichment</i>	285,034,191	24,215,505	25,839,517	21,560,275	2,655,230



# Citywide Operating Expenditures by Program (continued)



For the Month Ended July 31		Program	Budget Estimate 2014-15	Actual Year-to-Date		2014-15 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2014-15	2013-14	Operations	Capital and Debt
<b><u>Environmental Services</u></b>							
\$ 27,154,138	\$ 24,112,115	Water System	\$ 371,308,322	\$ 27,154,138	\$ 24,112,115	\$ 17,551,418	\$ 9,602,720
10,423,653	10,655,646	Wastewater	75,410,036	10,423,653	10,655,646	5,823,321	4,600,332
9,902,608	9,910,472	Solid Waste Management	146,831,385	9,902,608	9,910,472	8,816,675	1,085,933
2,524,634	3,168,810	Public Works	25,033,479	2,524,634	3,168,810	1,992,006	532,628
120,163	123,206	Environmental Programs	1,330,589	120,163	123,206	120,163	-
50,125,196	47,970,249	<i>Total Environmental Services</i>	619,913,811	50,125,196	47,970,249	34,303,583	15,821,613
<b><u>General Obligation Debt Service</u></b>							
17,493	72,184	Aviation	4,441,975	17,493	72,184	-	17,493
949,886	759,248	Cultural Facilities	12,231,905	949,886	759,248	-	949,886
2,178,041	702,208	Downtown Development	26,136,496	2,178,041	702,208	-	2,178,041
-	-	Early Redemption	-	-	-	-	-
72,836	28,128	Economic Development	874,035	72,836	28,128	-	72,836
511,008	384,513	Fire Protection	6,199,154	511,008	384,513	-	511,008
57,140	57,555	Freeway Mitigation	698,890	57,140	57,555	-	57,140
1,001,870	406,970	Historic/Neighborhood Preservation	12,109,390	1,001,870	406,970	-	1,001,870
168,622	52,372	Human Services	2,023,464	168,622	52,372	-	168,622
614,300	600,234	Information Systems	7,501,731	614,300	600,234	-	614,300
642,459	648,767	Libraries	8,068,835	642,459	648,767	-	642,459
104,699	97,784	Maintenance Service Centers	1,274,411	104,699	97,784	-	104,699
909,617	1,207,691	Mountain Preserves/Parks	14,276,351	909,617	1,207,691	-	909,617
4,176	4,183	Municipal Administration Buildings	50,200	4,176	4,183	-	4,176
823,620	605,348	Police Protection	10,019,078	823,620	605,348	-	823,620
306,917	106,592	Public Housing Renovation	3,684,108	306,917	106,592	-	306,917
237,426	238,768	Sanitary Sewers	3,136,383	237,426	238,768	-	237,426
29	-	Secondary Property Tax	(74,379,600)	29	-	-	29
228,516	78,173	Solid Waste Enterprise Bonds	3,264,075	228,516	78,173	-	228,516
1,002,677	1,290,460	Storm Sewer Improvements	16,211,189	1,002,677	1,290,460	-	1,002,677
735,721	456,658	Street Improvements	8,976,399	735,721	456,658	-	735,721
532	568	Street Light Refinancing	86,813	532	568	-	532
598,072	600,404	Water System	7,279,133	598,072	600,404	-	598,072
11,165,657	8,398,808	<i>Total Debt Service</i>	74,164,415	11,165,657	8,398,808	-	11,165,657
17,430,328	14,759,855	<b><u>Capital Improvement</u></b>	574,383,309	17,430,328	14,759,855	-	17,430,328
-	-	<b><u>Contingencies</u></b>	93,768,000	-	-	-	-
\$ 413,245,349	\$ 396,319,557	<b>Total Operating Budget</b>	\$ 3,532,061,322	\$ 413,245,349	\$ 396,319,557	\$ 352,678,119	\$ 60,567,230

# Capital Expenditures and Encumbrances



Program	2014-15		2013-14	2014-15 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		
				Budget	Actual	Budget	Actual	
<b>General Government</b>								
Arts and Cultural Facilities	\$ 1,125,574	\$ 158	\$ 35,855	\$ 51,574	\$ -	\$ 1,074,000	\$ 158	\$ 1,125,416
Economic Development	8,545,966	54,054	40,329	8,381,140	53,742	164,826	312	8,491,912
Energy Conservation	1,200,000	23,973	427,827	1,200,000	23,973	-	-	1,176,027
Facilities Management	8,785,000	280,009	(17,080)	1,635,000	259,294	7,150,000	20,715	8,504,991
Finance	2,436,721	96,761	4,438,975	1,161,446	53,219	1,275,275	43,542	2,339,960
Fire Protection	11,744,923	17,218	546,249	7,944,250	-	3,800,673	17,218	11,727,705
Historic Preservation	1,406,342	404	755	-	-	1,406,342	404	1,405,938
Housing	36,572,478	376,795	1,734,090	17,299,618	159,293	19,272,860	217,502	36,195,683
Human Services	609,000	5,760	352,466	-	-	609,000	5,760	603,240
Information Technology	49,848,470	49,571	862,710	1,200,391	-	48,648,079	49,571	49,798,899
Libraries	1,476,482	81	34,396	200,000	81	1,276,482	-	1,476,401
Neighborhood Services	6,350,452	9,352	96,181	3,201,373	4,889	3,149,079	4,463	6,341,100
Parks and Mountain Preserves	73,248,002	1,860,942	755,381	42,931,503	1,806,557	30,316,499	54,385	71,387,060
Police Protection	3,250,325	66,040	1,018,531	3,182,088	6,282	68,237	59,758	3,184,285
Public Transit	123,636,622	1,950,645	3,089,773	95,545,813	1,890,014	28,090,809	60,631	121,685,977
Regional Wireless Cooperative	17,957,644	-	-	-	-	17,957,644	-	17,957,644
Street Transportation & Drainage	159,820,808	3,352,092	2,646,586	75,677,465	1,035,119	84,143,343	2,316,973	156,468,716
<b>Total Capital Improvement Program</b>	<b>\$ 508,014,809</b>	<b>\$ 8,143,855</b>	<b>\$ 16,063,024</b>	<b>\$ 259,611,661</b>	<b>\$ 5,292,463</b>	<b>\$ 248,403,148</b>	<b>\$ 2,851,392</b>	<b>\$ 499,870,954</b>
<b>Enterprise</b>								
Aviation	\$ 319,309,235	\$ (7,087,048)	\$ 21,558,141	\$ 28,117,700	\$ 2,501,831	\$ 291,191,535	\$ (9,588,879)	\$ 326,396,283
Phoenix Convention Center	26,317,367	1,734,736	1,831,255	5,868,367	30,653	20,449,000	1,704,083	24,582,631
Solid Waste Disposal	36,567,159	268,261	5,415	29,219,215	17,766	7,347,944	250,495	36,298,898
Wastewater	131,221,683	346,445	2,156,161	73,266,111	334,659	57,955,572	11,786	130,875,238
Water System	203,161,550	9,935,287	2,666,493	178,300,255	9,252,955	24,861,295	682,332	193,226,263
<b>Enterprise Subtotal</b>	<b>\$ 716,576,994</b>	<b>\$ 5,197,681</b>	<b>\$ 28,217,465</b>	<b>\$ 314,771,648</b>	<b>\$ 12,137,864</b>	<b>\$ 401,805,346</b>	<b>\$ (6,940,183)</b>	<b>\$ 711,379,313</b>
<b>Total Capital Budget Program</b>	<b>\$ 1,224,591,803</b>	<b>\$ 13,341,536</b>	<b>\$ 44,280,489</b>	<b>\$ 574,383,309</b>	<b>\$ 17,430,327</b>	<b>\$ 650,208,494</b>	<b>\$ (4,088,791)</b>	<b>\$ 1,211,250,267</b>

# Bonds Authorized and Sold



## As of July 31

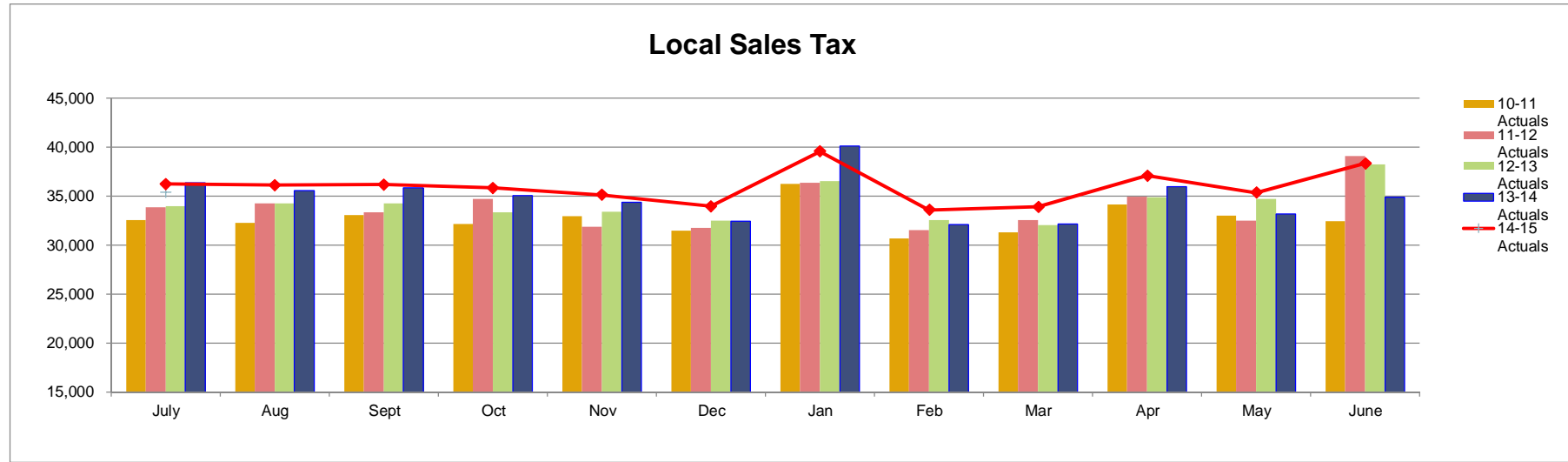
(dollars in thousands)

	<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>

# Appendix A

Additional historic and trend information for various revenue streams.

# Local Sales Tax (Dollars in Thousands)

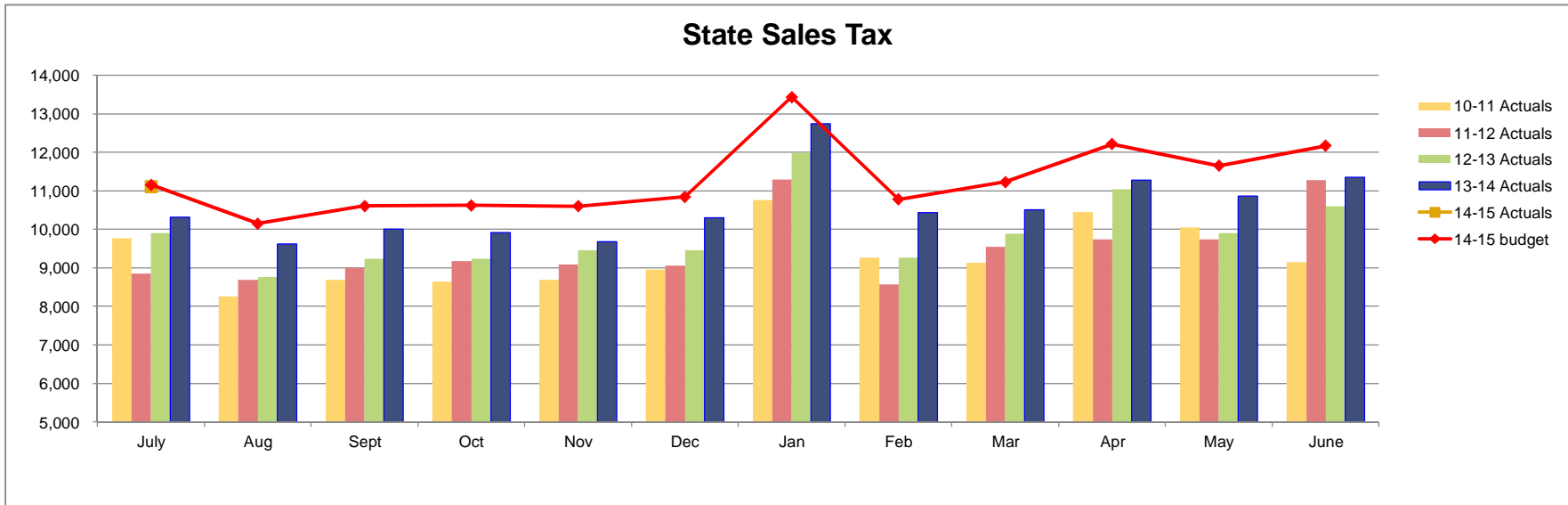


FY	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	32,543	32,543	32,288	33,087	32,143	32,952	31,456	36,278	30,658	31,302	34,169	33,040	32,462
11-12	33,875	33,875	34,239	33,371	34,746	31,854	31,745	36,385	31,532	32,549	34,955	32,521	39,115
12-13	34,005	34,005	34,276	34,254	33,337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

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

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## State Sales Tax (Dollars in Thousands)

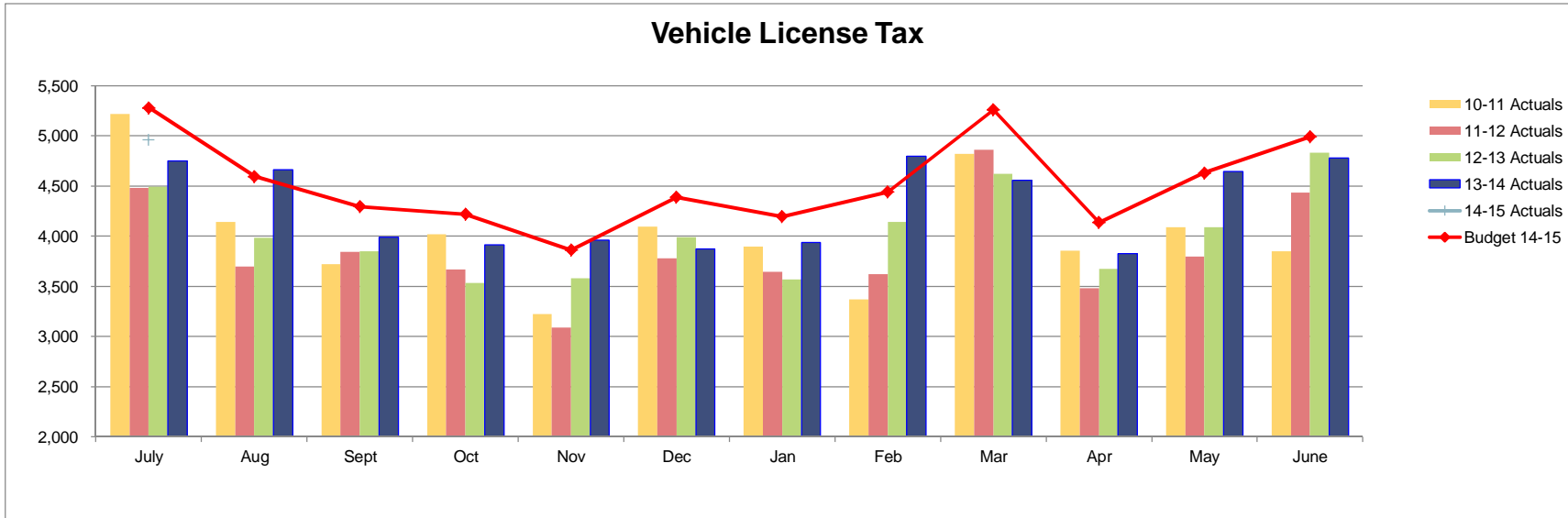


FY	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	9,769	9,769	8,262	8,684	8,642	8,687	8,947	10,757	9,258	9,134	10,448	10,048	9,150
11-12	8,852	8,852	8,683	8,993	9,177	9,083	9,055	11,290	8,572	9,554	9,744	9,743	11,272
12-13	9,907	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270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

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

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## Vehicle License Tax (Dollars in Thousands)

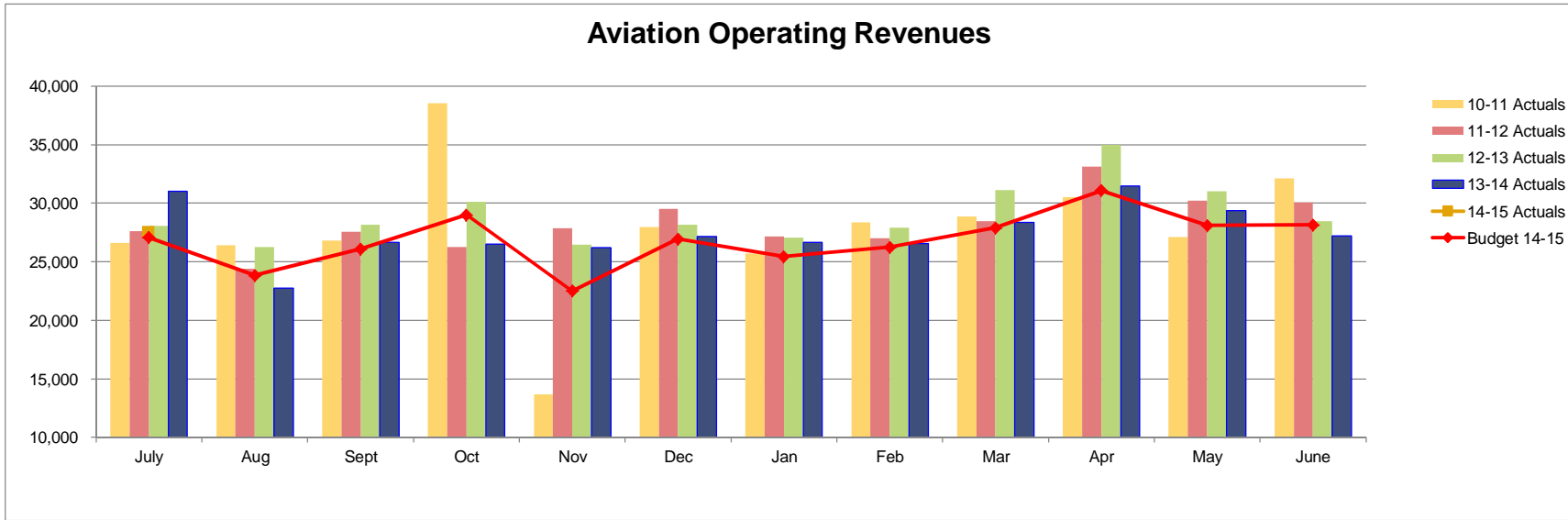


FY	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	5,217	5,217	4,141	3,722	4,018	3,224	4,095	3,894	3,372	4,820	3,854	4,091	3,851
11-12	4,482	4,482	3,698	3,842	3,669	3,089	3,781	3,645	3,620	4,860	3,482	3,796	4,435
12-13	4,493	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623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

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

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Aviation Revenues (Dollars in Thousands)



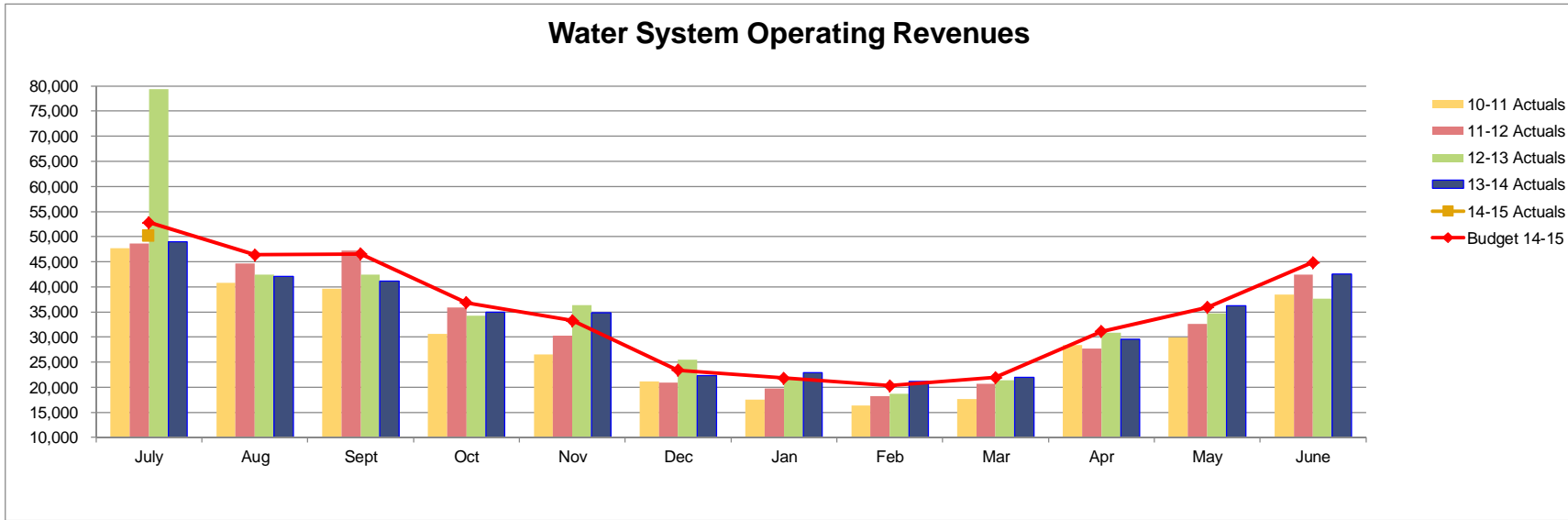
FY	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	26,581	26,581	26,388	26,824	38,540	13,697	27,977	25,681	28,359	28,876	30,528	27,087	32,096
11-12	27,628	27,628	24,404	27,570	26,280	27,849	29,526	27,146	27,028	28,470	33,111	30,194	30,075
12-13	28,080	28,080	26,231	28,144	30,124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

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

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Water System Revenues (Dollars in Thousands)

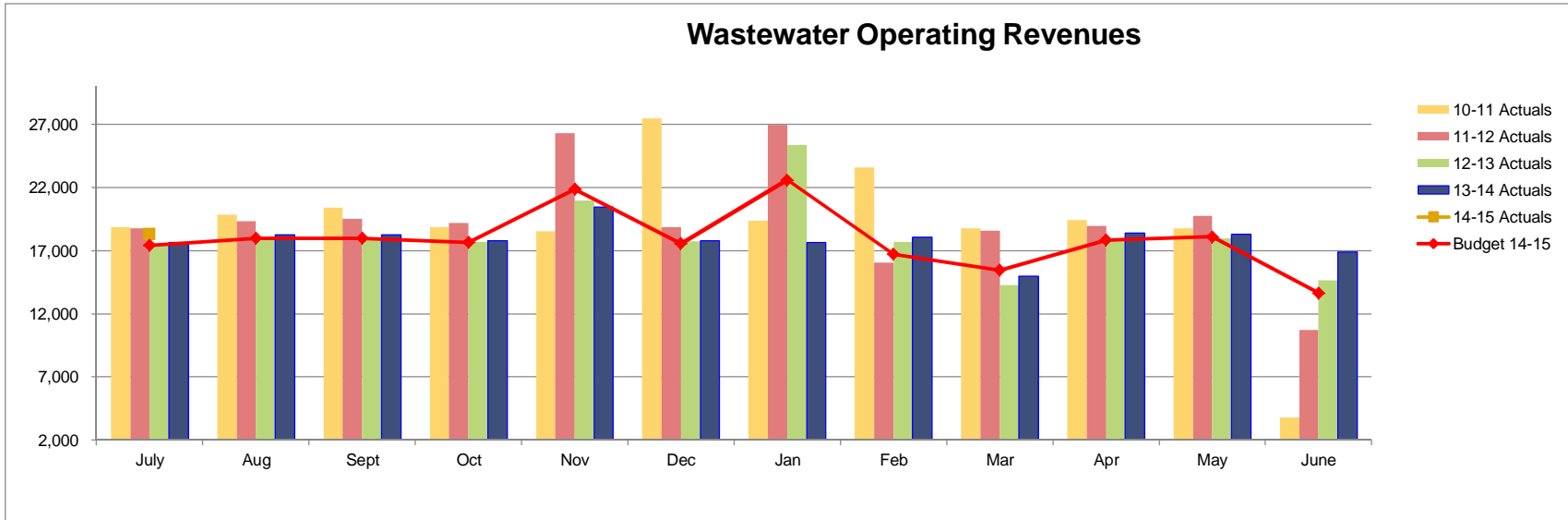


FY	July	YTD thru July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
10-11	47,691	47,691	40,774	39,640	30,588	26,585	21,157	17,482	16,371	17,629	28,414	29,903	38,411
11-12	48,584	48,584	44,616	47,230	35,860	30,215	20,946	19,694	18,282	20,726	27,648	32,635	42,378
12-13	79,417	79,417	42,419	42,446	34,197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

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

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## Wastewater Revenues (Dollars in Thousands)



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

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

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