



City of Phoenix

March 2017

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

April 30, 2017

To the Mayor and City Council:

This is the City's Financial Report for March, the ninth month of fiscal year 2016-17. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

Expenditures by Program

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

Revenues by Source

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

Financial Schedules

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

Respectfully submitted,

Handwritten signature of Denise Olson in blue ink.

Denise Olson
Chief Financial Officer

Handwritten signature of Sean Kindell in blue ink.

Sean Kindell
Deputy Finance Director



City of Phoenix

CITY AUDITOR DEPARTMENT

May 1, 2017

CITY AUDITOR REPORT

To the Mayor and City Council,

We have conducted a limited review of the accompanying Finance Department's Monthly Financial Report. The City Charter requires a written report to Council detailing expenditures, revenues and the City's financial condition on a monthly basis. The Finance Department is responsible for compiling the MFR accurately and completely.

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

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

Sincerely,

Ross Tate
City Auditor

City of Phoenix Monthly Financial Report

March 2017

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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.

March General Fund YTD Expenditures (Dollars in Thousands)

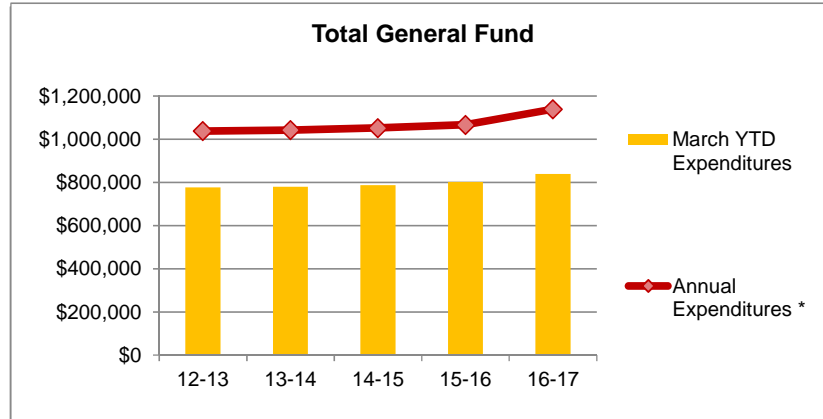
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	775,698	1,038,092	74.7%
13-14	779,487	1,042,102	74.8%
14-15	786,164	1,051,395	74.8%
15-16	801,377	1,066,521	75.1%
16-17	838,278	1,139,061	73.6%

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

Better than Expected



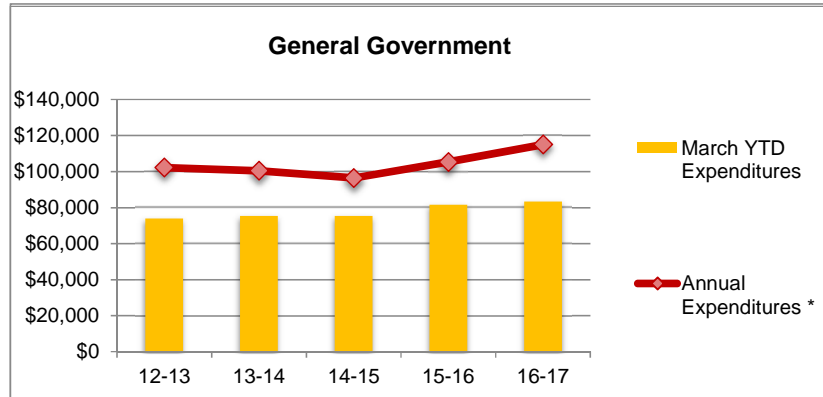
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. The fiscal year 2016-17 budgeted general fund expenditures are 6.8% higher than the fiscal year 2015-16 actuals. Through March 2017, actual general fund expenditures are 4.6% higher than the same period in fiscal year 2015-16. General fund expenditures have gradually increased over the past 4 years with FY2015-16 expenditures 2.7% higher than FY2012-13.

General Government

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	73,840	102,211	72.2%
13-14	75,267	100,400	75.0%
14-15	75,375	96,385	78.2%
15-16	81,469	105,240	77.4%
16-17	83,217	114,998	72.4%

* - 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. The fiscal year 2016-17 budget includes a 9.3% increase over fiscal year 2015-16 actuals, primarily due to anticipated increases in personal services costs. General fund general government expenditures through March 2017 are 2.1% higher than the same period in the prior year. Although personal services costs have increased 8.7% (\$6.4 million) over the same period in fiscal year 2015-16, the budgeted increase over prior year actuals was 13.2%. Additionally, expenditures charged to other departments, which are budgeted to increase 5.9% over prior year actuals, have increased 27.5% (\$4.5 million) which partially offsets the personal services increases. Fiscal year 2015-16 general fund general government expenditures were 3.0% higher than the fiscal year 2012-13 expenditures following two successive years of decreases in spending.

March General Fund YTD Expenditures (Dollars in Thousands)

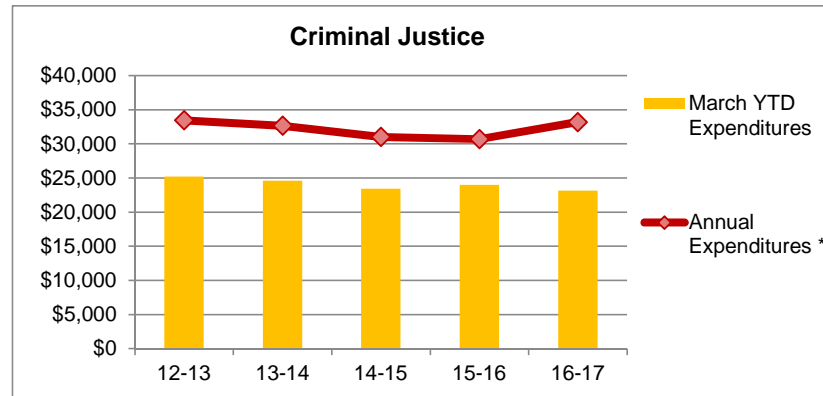
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	25,192	33,453	75.3%
13-14	24,583	32,659	75.3%
14-15	23,401	31,018	75.4%
15-16	23,988	30,698	78.1%
16-17	23,140	33,206	69.7%

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

Better than Expected



Criminal justice expenditures include costs for municipal courts and public defenders. The fiscal year 2016-17 budget includes an 8.2% increase over fiscal year 2015-16 actuals. General fund criminal justice expenditures through March 2017 are 3.5% lower than the same period in the prior year. In July 2015, the City encumbered the annual contracts for outside legal service. Those contracts were not encumbered in fiscal year 2016-17 and are instead only showing as expenditures when utilized. Personal services expenditures were budgeted to increase 10.4% over prior year actuals, however, through March the increase has only been 1.4% over the same period in the prior year.

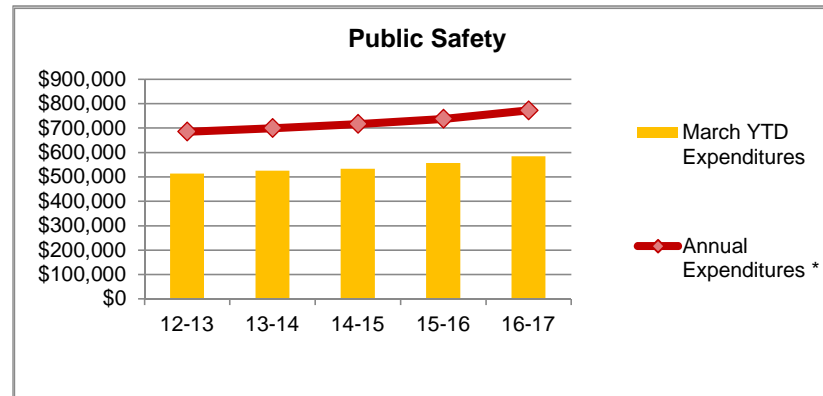
General fund criminal justice expenditures have decreased each year since fiscal year 2012-13 and were 8.2% lower in fiscal year 2015-16 than 2012-13.

Public Safety

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	513,098	684,609	74.9%
13-14	524,479	699,796	74.9%
14-15	532,706	716,304	74.4%
15-16	556,973	737,129	75.6%
16-17	584,418	772,160	75.7%

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

Expected



Public safety expenditures include costs for police and fire services. The general fund public safety fiscal year 2016-17 budget includes a 4.8% increase over fiscal year 2015-16 actuals. Expenditures through March 2017 are 4.9% higher than the same period in the prior year.

General fund public safety expenditures have been steadily increasing at 2-3% per year since fiscal year 2012-13.

March General Fund YTD Expenditures (Dollars in Thousands)

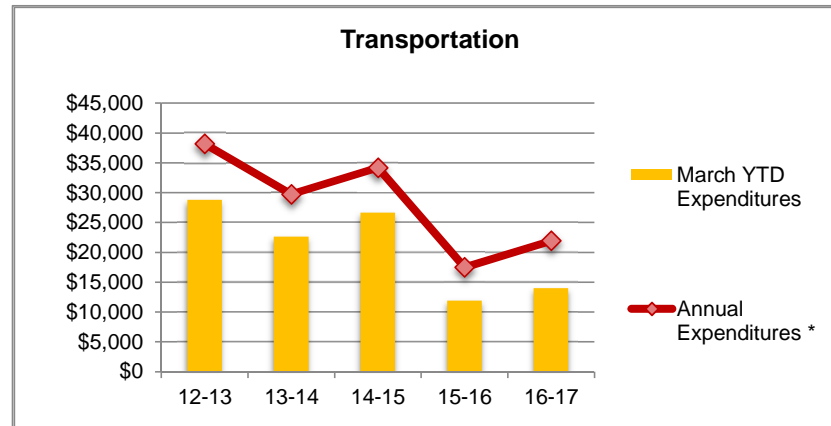
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	28,766	38,161	75.4%
13-14	22,600	29,713	76.1%
14-15	26,630	34,187	77.9%
15-16	11,871	17,473	67.9%
16-17	13,948	21,924	63.6%

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

Better than Expected



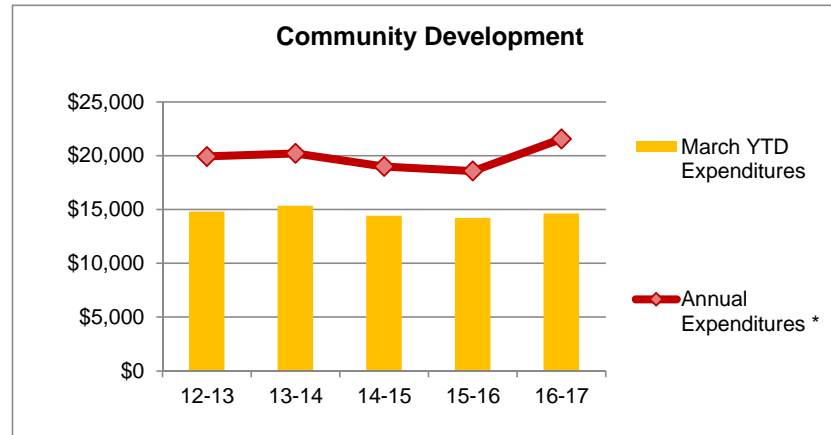
Transportation expenditures include costs for public transit and street maintenance and repair. General fund transportation expenditures through March 2017 are 17.5% higher than the same period in the prior year. The fiscal year 2016-17 budget includes a 25.5% increase over fiscal year 2015-16 actuals. General fund transportation expenditures decreased significantly in fiscal year 2015-16 from prior years due to the passage of proposition 104 which eliminated the need for approximately \$16 million in support for the transit fund from the general fund.

Community Development

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	14,790	19,927	74.2%
13-14	15,327	20,210	75.8%
14-15	14,404	18,986	75.9%
15-16	14,187	18,571	76.4%
16-17	14,626	21,554	67.9%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. The fiscal year 2016-17 budget includes a 16.1% increase over fiscal year 2015-16 actuals primarily due to an anticipated increase of 16.5% in personal services costs. General fund community development expenditures through March 2017 are 3.1% higher than the same period in the prior year with a 4.8% increase in personal services costs. General fund community development expenditures showed a year over year decrease for the second straight year in fiscal year 2015-16. The decreases have fiscal year 2015-16 expenditures 8.1% lower than fiscal year 2013-14 and 6.8% lower than fiscal year 2012-13.

March General Fund YTD Expenditures (Dollars in Thousands)

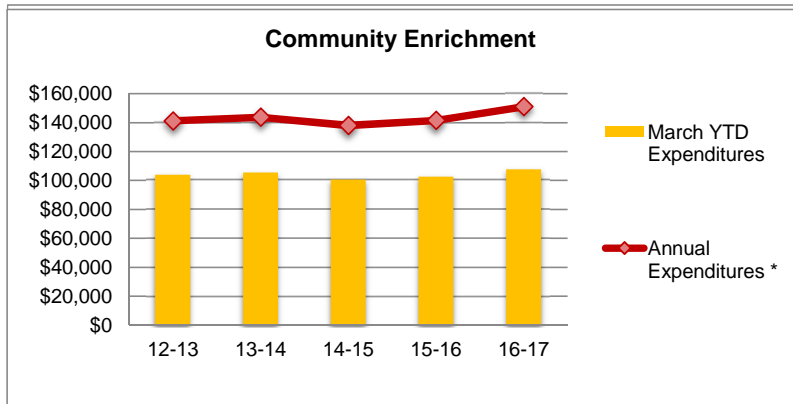
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	103,925	141,209	73.6%
13-14	105,316	143,665	73.3%
14-15	100,480	138,024	72.8%
15-16	102,536	141,483	72.5%
16-17	107,675	151,008	71.3%

* - 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 through March 2017 are 5.0% higher than the same period in the prior year. The fiscal year 2016-17 budget includes a 6.7% increase over fiscal year 2015-16 actuals.

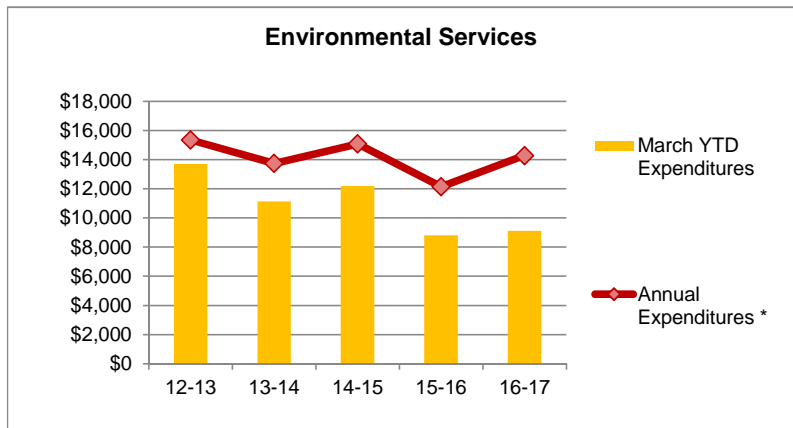
Over the past four years, general fund community enrichment expenditures have remained relatively flat, with fiscal year 2015-16 expenditures 0.2% higher than fiscal year 2012-13.

Environmental Services

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	13,693	15,353	89.2%
13-14	11,136	13,748	81.0%
14-15	12,179	15,082	80.8%
15-16	8,796	12,143	72.4%
16-17	9,109	14,285	63.8%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. General Fund environmental services expenditures through March 2017 are 3.6% higher than the same period in the prior year. Because of the work order credits related to the Public Works Department, the general fund environmental services expenditures can fluctuate greatly from month to month. The fiscal year 2016-17 budget includes a 17.6% increase from fiscal year 2015-16 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.

March Citywide YTD Expenditures (Dollars in Thousands)

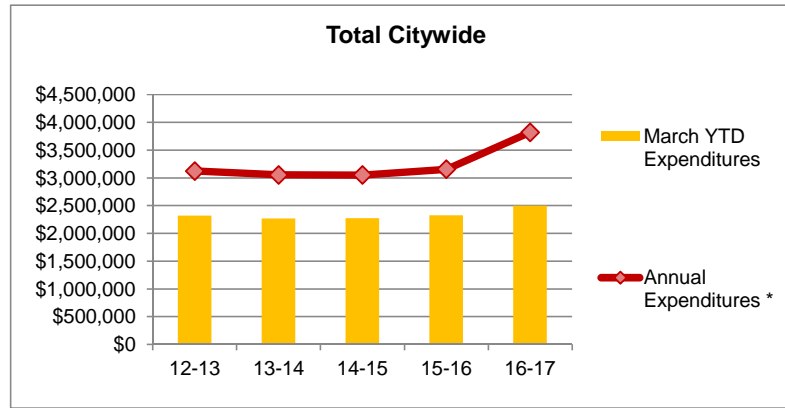
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	2,315,329	3,123,865	74.1%
13-14	2,268,910	3,054,098	74.3%
14-15	2,271,269	3,051,875	74.4%
15-16	2,324,035	3,156,441	73.6%
16-17	2,494,911	3,822,337	65.3%

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

Better than Expected



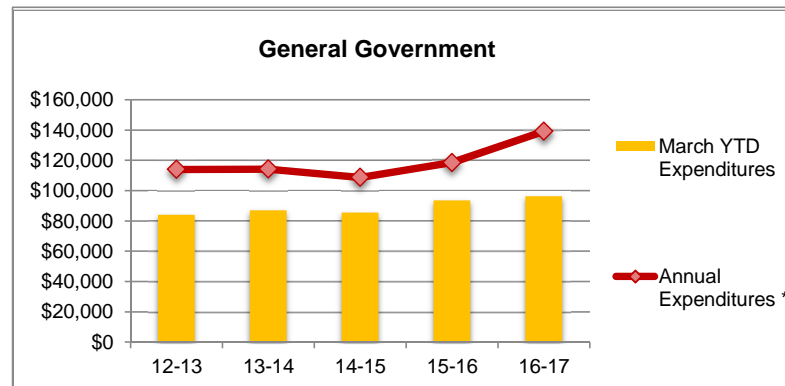
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Without contingencies, the budget for fiscal year 2016-17 anticipates an increase of 21.1% over prior year actuals in total operating expenditures. Actual expenditures through March 2017 are better than expected with an increase of 7.4% from the same period in the prior year.

General Government

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	83,913	114,015	73.6%
13-14	86,921	114,235	76.1%
14-15	85,317	108,690	78.5%
15-16	93,370	118,505	78.8%
16-17	96,178	139,120	69.1%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Citywide general government expenditures are better than expected with an increase of 3.0% through March 2017 from the same period in the prior year. The budget anticipates an increase of 17.4% for fiscal year 2016-17 over prior year actuals.

March Citywide YTD Expenditures (Dollars in Thousands)

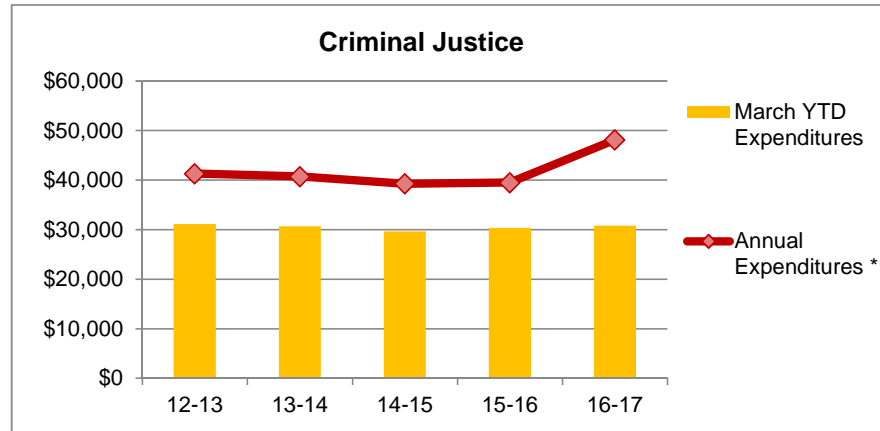
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	31,115	41,290	75.4%
13-14	30,645	40,697	75.3%
14-15	29,608	39,265	75.4%
15-16	30,294	39,463	76.8%
16-17	30,785	48,118	64.0%

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

Better than Expected



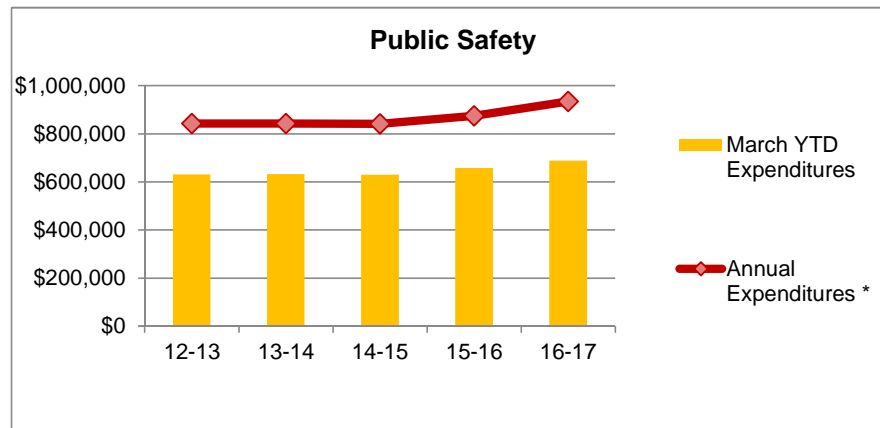
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are 1.6% higher through March 2017 than the same period in the prior year. In July 2015, the City encumbered the annual contracts for outside legal service. Those contracts were not encumbered in fiscal year 2016-17 and are instead only showing as expenditures when utilized. The budgeted increase for fiscal year 2016-17 over prior year actuals is 21.9%.

Public Safety

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	630,268	842,387	74.8%
13-14	632,330	842,270	75.1%
14-15	629,308	841,817	74.8%
15-16	657,781	874,558	75.2%
16-17	687,474	934,174	73.6%

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

Better than Expected



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures through March 2017 are 4.5% higher than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 6.8%.

March Citywide YTD Expenditures (Dollars in Thousands)

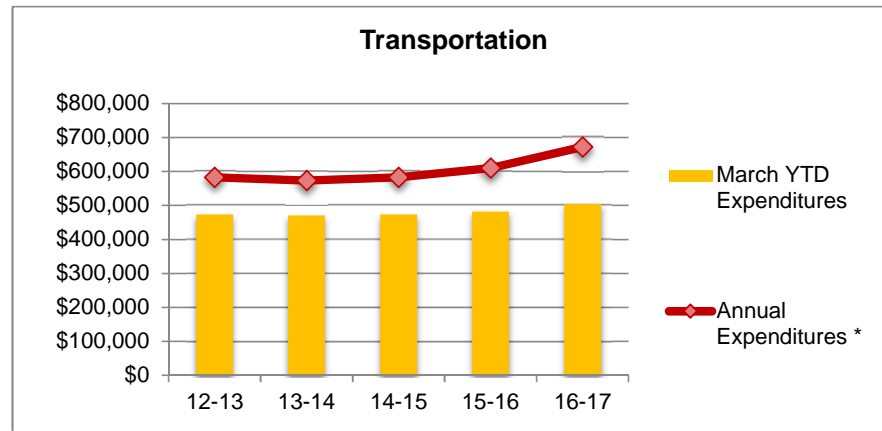
Refer to detailed financial schedules pages 22 thru 34

Transportation

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	473,417	582,381	81.3%
13-14	470,357	573,025	82.1%
14-15	472,717	582,486	81.2%
15-16	481,522	609,990	78.9%
16-17	504,647	671,988	75.1%

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

Better than Expected



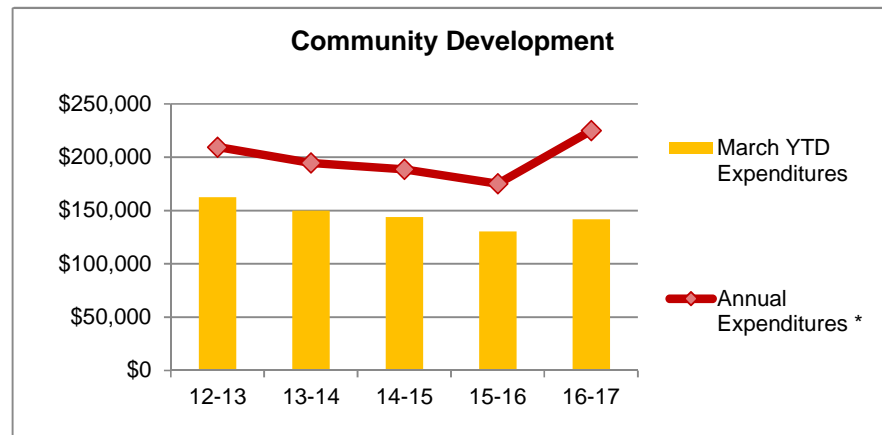
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are 4.8% higher through March 2017 than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 10.2%.

Community Development

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	162,433	209,403	77.6%
13-14	149,893	194,542	77.0%
14-15	144,003	188,670	76.3%
15-16	130,348	174,956	74.5%
16-17	141,761	224,802	63.1%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with an increase through March 2017 of 8.8% over the same period in the prior year. The 2016-17 budget includes an increase of 28.5% over 2015-16 actuals.

March Citywide YTD Expenditures (Dollars in Thousands)

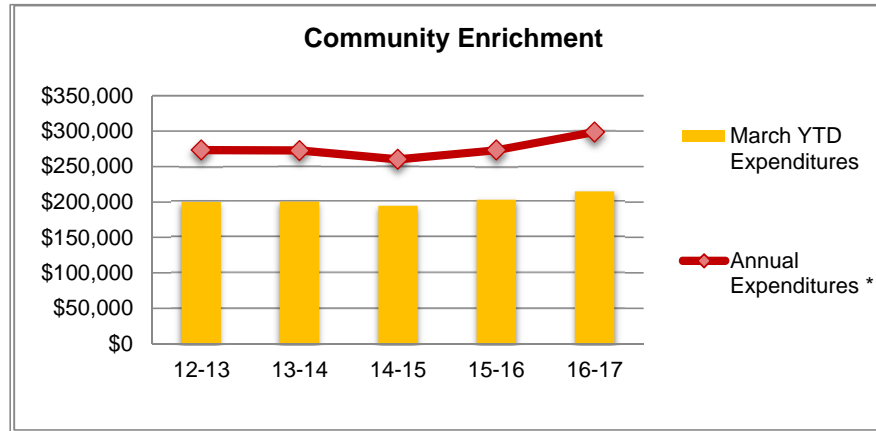
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	199,935	273,110	73.2%
13-14	200,416	272,326	73.6%
14-15	194,377	259,944	74.8%
15-16	202,851	273,179	74.3%
16-17	214,841	298,691	71.9%

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

Better than Expected



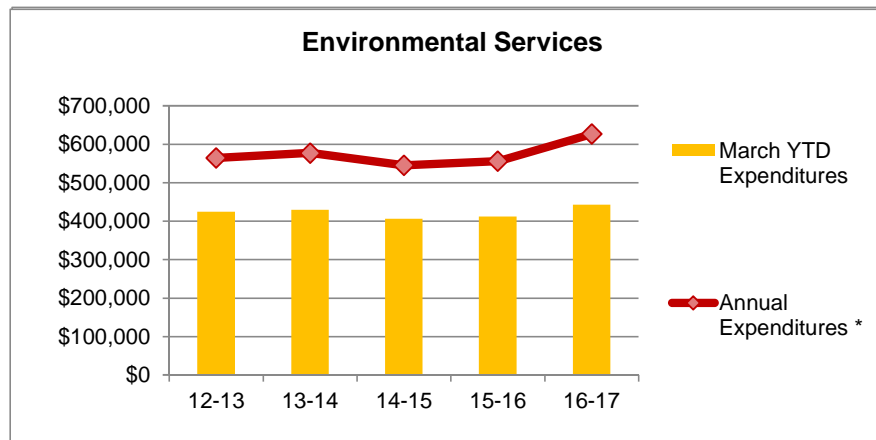
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with an increase through March 2017 of 5.9% over the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 9.3%.

Environmental Services

	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	424,016	564,051	75.2%
13-14	429,360	577,118	74.4%
14-15	405,627	545,198	74.4%
15-16	412,098	555,711	74.2%
16-17	442,226	626,701	70.6%

* - 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 7.3% higher through March 2017 than the same period in the prior year. The budgeted increase for fiscal year 2016-17 over prior year actuals is 12.8%.

March Citywide YTD Expenditures (Dollars in Thousands)

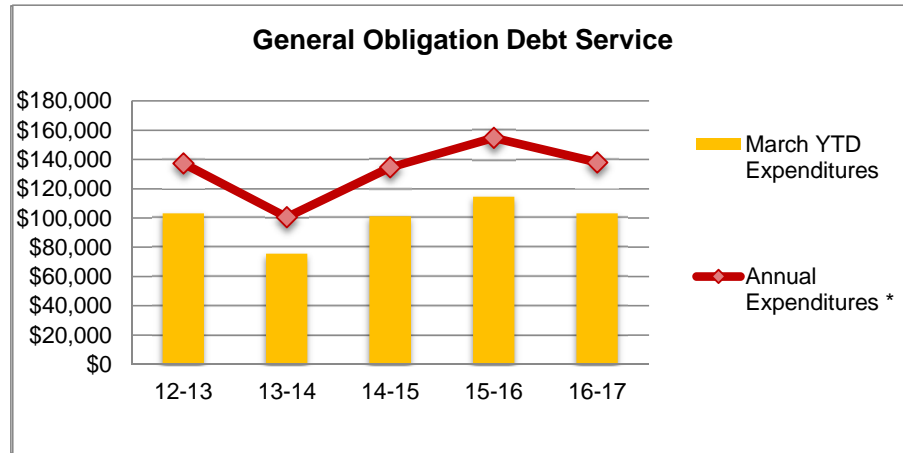
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

City of Phoenix	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
12-13	103,054	137,208	75.1%
13-14	75,587	100,524	75.2%
14-15	101,104	134,594	75.1%
15-16	114,514	154,710	74.0%
16-17	103,057	137,966	74.7%

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

Monitor and Consider Taking Action



General obligation debt service expenditures through March 2017 are 10.0% lower than the same period in the prior year. Budgeted expenditures for fiscal year 2016-17 are 10.8% lower than actual expenditures for the prior fiscal year.

Capital Expenditures

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

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

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

	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
General Gov't	\$ 320,599	\$ 263,112	\$ 244,107	\$ 238,739	\$ 615,581	\$ 165,028

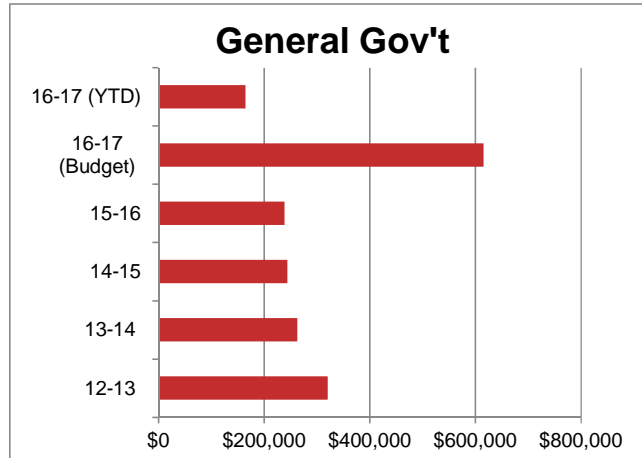
Discussion:

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

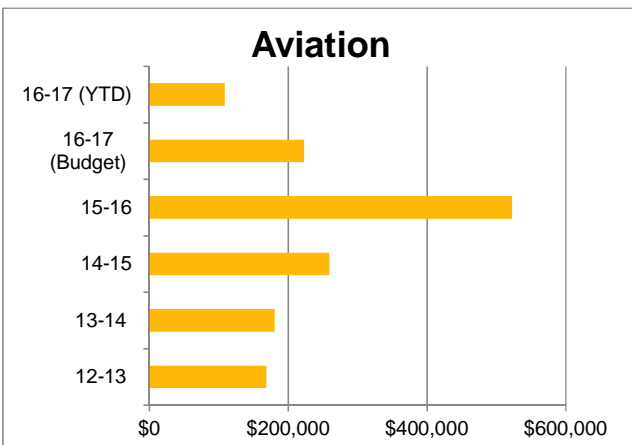
Major projects in fiscal year 2014-15 include bus purchases (\$43 million), major street projects (\$40 million including Avenida Rio Salado - \$15 million and Broadway Rd Corridor - \$10 million), local and collector street improvements (\$37 million), transit south facility upgrades (\$21 million),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

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

Through March 2017, the City has committed or spent \$20 million for the 48th St and Washington Light Rail Station, \$25 million for wireless communication in the regional bus system, \$34 million for street construction, repair and maintenance, \$21 million for sidewalks, traffic signals, bridges, bike lanes and street lighting improvements and maintenance and \$18 million for parks, preserves and recreation facility improvements.



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Aviation	\$ 168,639	\$ 180,571	\$ 259,616	\$ 522,633	\$ 223,029	\$ 108,749



Discussion:

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

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

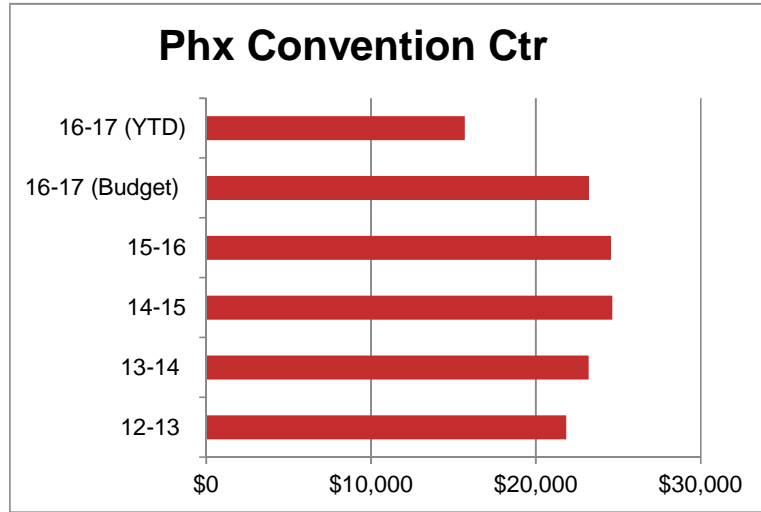
Through March 2017, Aviation has spent or committed \$17.9 million for runway, apron and taxiway projects, \$14.6 million for Communications Center/EOC Design and Construction, \$9.9 million for PHX Sky Train phase 2 and \$7.6 million for Terminal 3 Development.

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

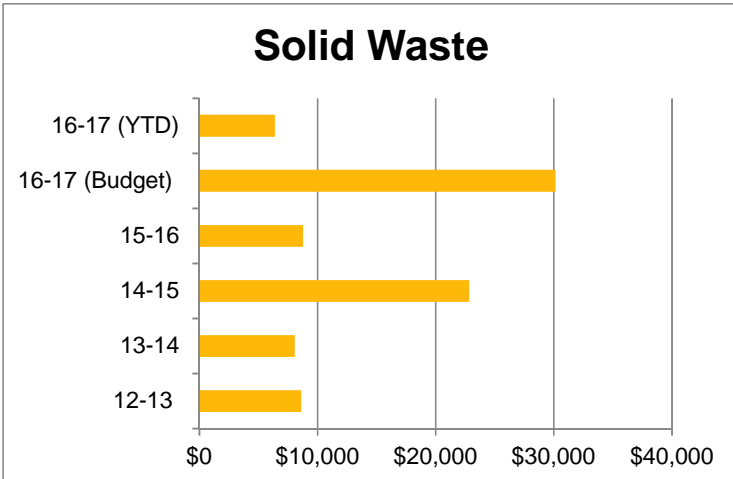
	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Phx Convention Ctr	\$ 21,830	\$ 23,189	\$ 24,633	\$ 24,554	\$ 23,213	\$ 15,678

Discussion:

Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the state funded portion of the 2005 Convention Center bonds. The payments from the state are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. The debt service payments total \$20 million per year and continued in fiscal year 2016-17.



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Solid Waste	\$ 8,605	\$ 8,063	\$ 22,832	\$ 8,781	\$ 30,145	\$ 6,382



Discussion:

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

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

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

Through March 2017, Solid Waste has spent or committed \$2.9 million on the 27th Avenue Composting Facility and \$2.1 million on the 27th Avenue Resource Innovation Campus.

Capital Expenditures (Dollars in Thousands)

Refer to detailed financial schedules pages 22 - 34



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Wastewater	\$ 109,914	\$ 58,012	\$ 39,880	\$ 42,084	\$ 150,619	\$ 35,429

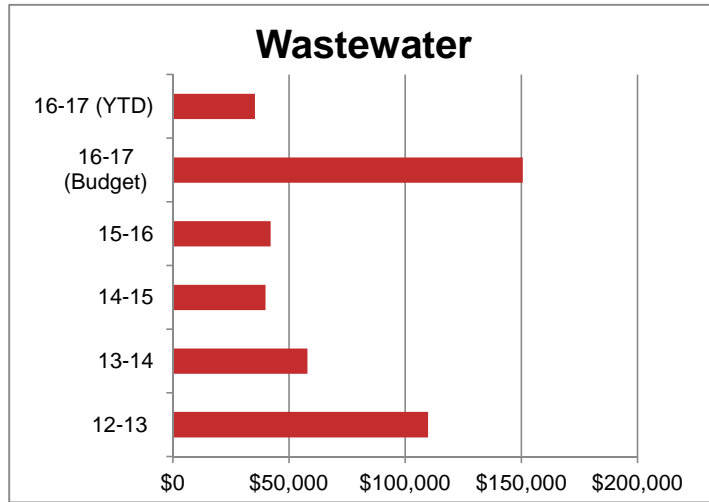
Discussion:

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

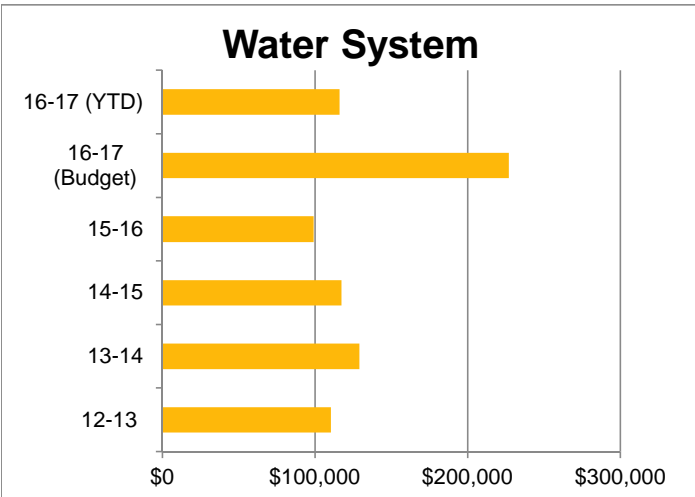
In fiscal year 2014-15 Wastewater spent \$19 million on mains and lines, most of which is for rehabilitation or replacement. Wastewater also spent \$9 million for projects related to the 91st Avenue Wastewater Treatment Plant and SROG.

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

Through March 2017, Wastewater has spent or committed \$15.0 million to construct, replace or rehabilitate pipelines, \$5.3 million for improvements at the 23rd Avenue wastewater treatment plant and \$7.6 million for improvements at the 91st Avenue wastewater treatment plant.



	12-13	13-14	14-15	15-16	16-17 (Budget)	16-17 (YTD)
Water System	\$ 110,333	\$ 129,080	\$ 117,196	\$ 99,091	\$ 226,863	\$ 116,079



Discussion:

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

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

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

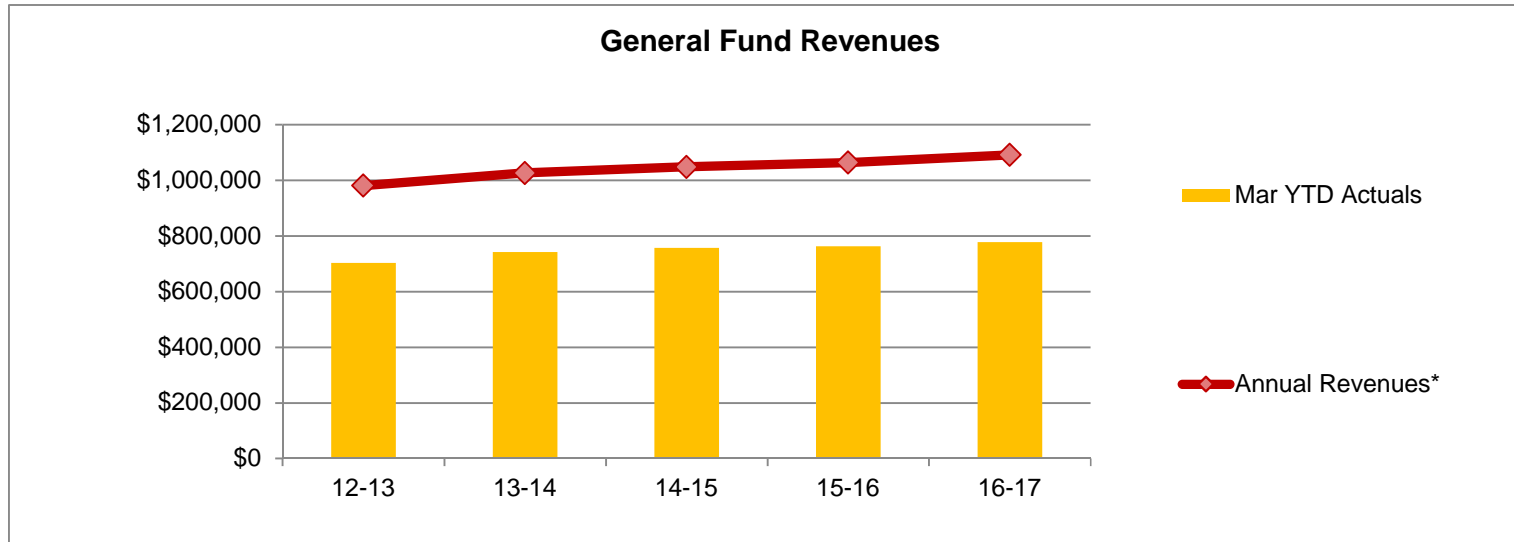
Through March 2017, Water has spent or committed \$37.9 million to construct, replace or rehabilitate pipelines and valves, \$18.5 million for rehabilitation at the Deer Valley water treatment plant, \$13.1 million for reservoir rehabilitation and \$8.2 million for water resiliency.

Revenues

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

General Fund Total Operating Revenue (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



	Mar YTD Actuals	Annual Revenues*	% of Annual Revenues
12-13	703,922	980,945	71.8%
13-14	742,923	1,026,167	72.4%
14-15	757,677	1,048,053	72.3%
15-16	762,700	1,063,211	71.7%
16-17	777,995	1,091,343	71.3%

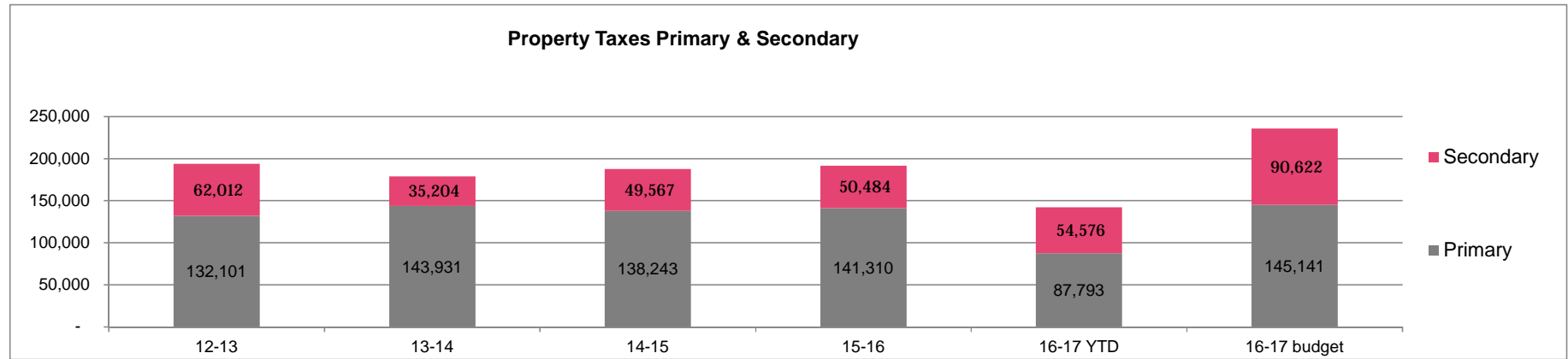
* - For prior years - total actual revenues, for current year - total approved budget

Expected

Fiscal year 2016-17 general fund operating revenues are budgeted to increase 2.6% over prior year actuals. Actual revenues through March 2017 are 2.0% higher than the same period in the prior year. Specific revenue sources are discussed on the following pages.

Property Taxes (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



FY	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
14-15	187,811	(1,107)	760	816	12,338	63,660	18,028	8,869	2,958	5,135	9,411	45,939	21,004
15-16	191,793	(981)	641	857	15,224	60,232	21,975	8,268	3,815	5,779	9,409	42,177	24,397
16-17 YTD	142,370	(1,004)	454	773	12,067	57,953	51,488	10,013	4,033	6,593	-	-	-
16-17 budget	235,763	(1,413)	1,001	1,072	16,317	71,959	30,394	10,261	4,469	6,997	11,021	55,984	27,701

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

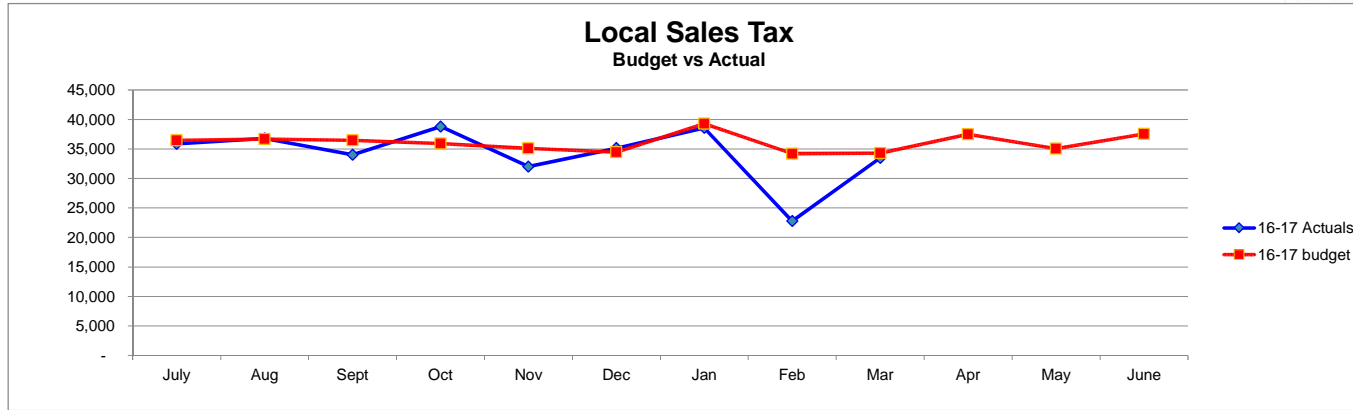


Expected

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.

Total property tax revenues are budgeted to increase 22.9% in fiscal year 2016-17 over fiscal year 2015-16 actuals. Through March 2017, property tax revenues are 22.9% higher than the same period in the prior year.

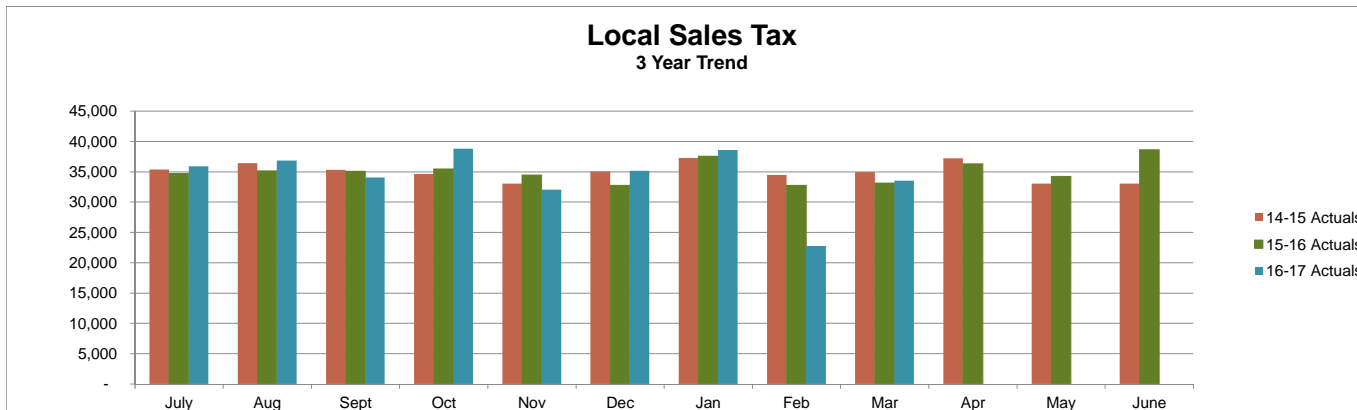
Local Sales Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

The fiscal year 2016-17 budget includes an increase of 3.0% in local sales tax revenues over fiscal year 2015-16 actuals. Local sales tax revenues through March 2017 are 4.8% below budget. The lower revenues are related to timing differences and reporting issues related to the requirement that all sales taxes be reported to the Department of Revenue and then disbursed to the cities. This timing difference will continue until year end accruals are posted and reported on the June 2017 report. Monthly revenue figures for August 2016 through November 2016 have been adjusted for a change in accounting for the transfer of Excise Tax Funds to Public Safety Enhancement Funds.

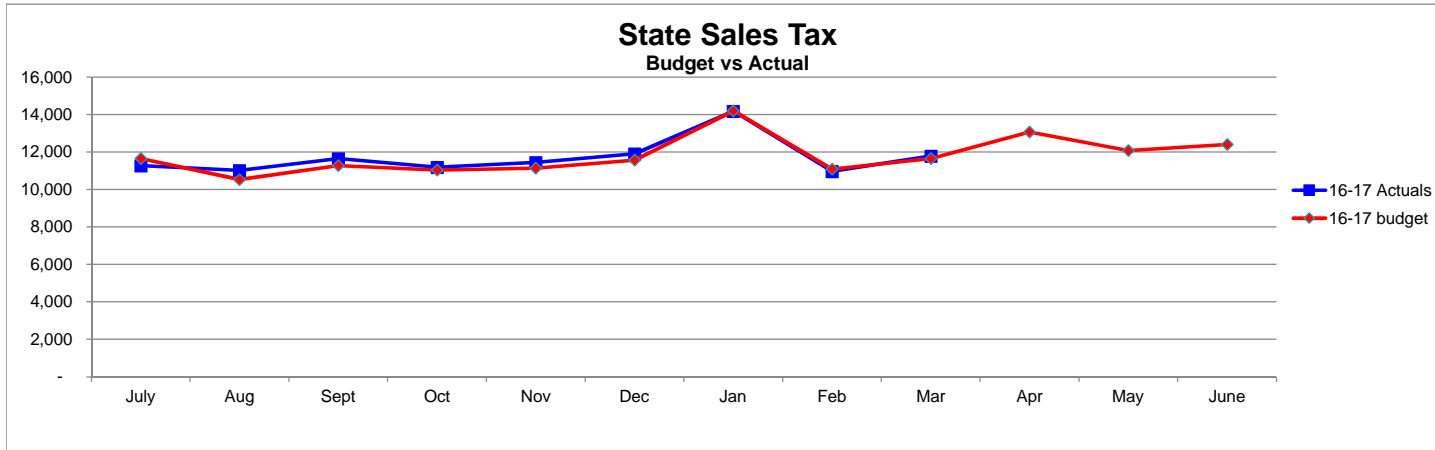


Through March 2017 local sales tax revenues are 1.2% lower than the same period in the prior year. Fiscal year 2015-16, local sales tax revenues exceeded fiscal year 2014-15 revenues by 0.1%. Fiscal year 2014-15 local sales tax revenues exceeded fiscal year 2013-14 revenues by 0.4%. Monthly revenue figures for August 2016 through November 2016 have been adjusted for a change in accounting for the transfer of Excise Tax Funds to Public Safety Enhancement Funds.

[Click Here for Additional Information](#)

State Sales Tax (Dollars in Thousands)

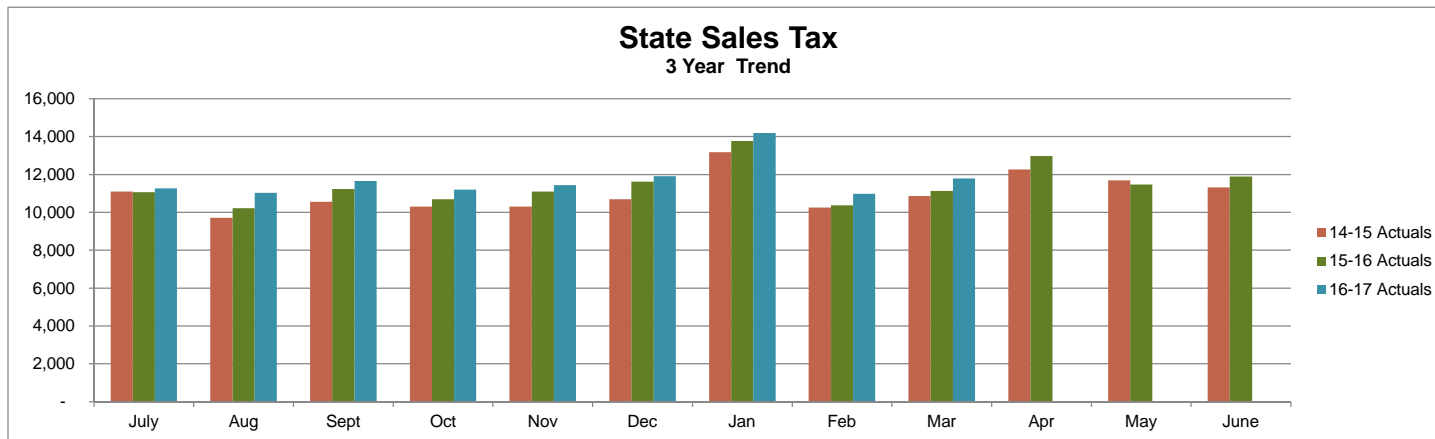
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

State shared sales tax revenues through March 2017 are 1.3% higher than budget expectations for that period. The fiscal year 2016-17 budget includes an increase of 3.0% in state shared sales tax over fiscal year 2015-16 actuals.

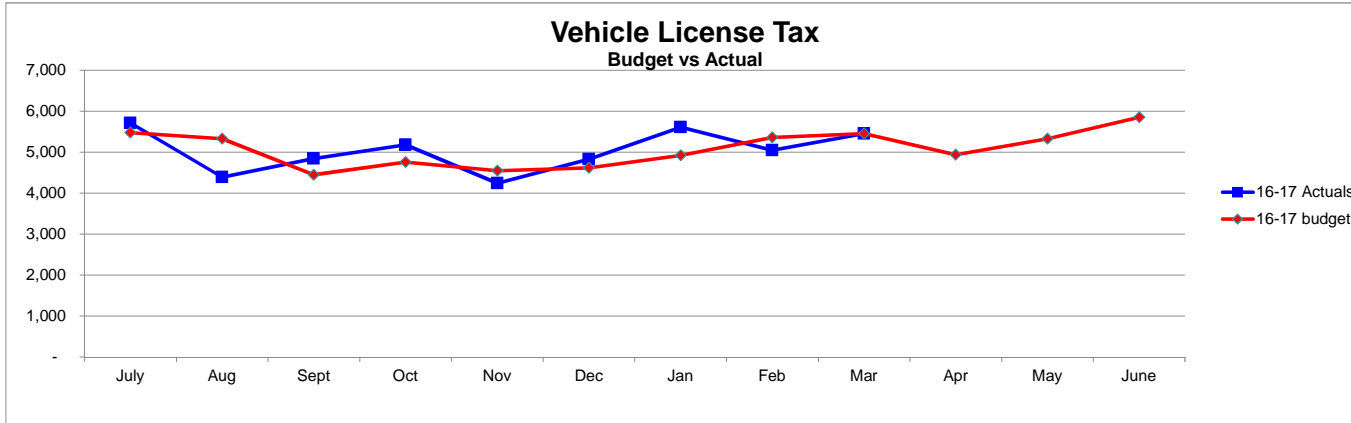


Fiscal year 2015-16 state shared sales tax revenues were 4.0% higher than fiscal year 2014-15 which were 4.1% higher than fiscal year 2013-14. Through March 2017 state shared sales tax revenues are 4.2% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)

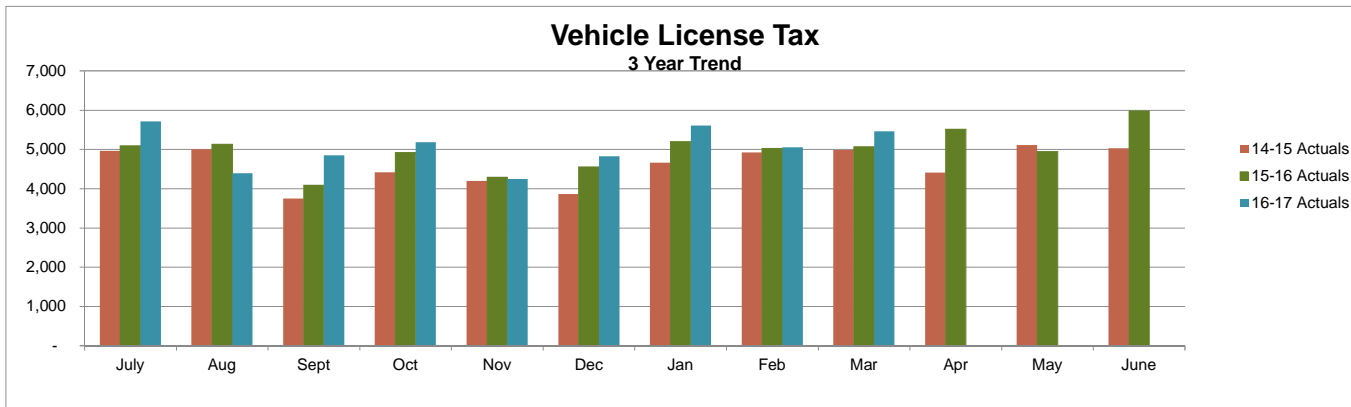
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Expected

State shared vehicle license tax revenues through March 2017 are 0.9% higher than budget expectations for the same period.

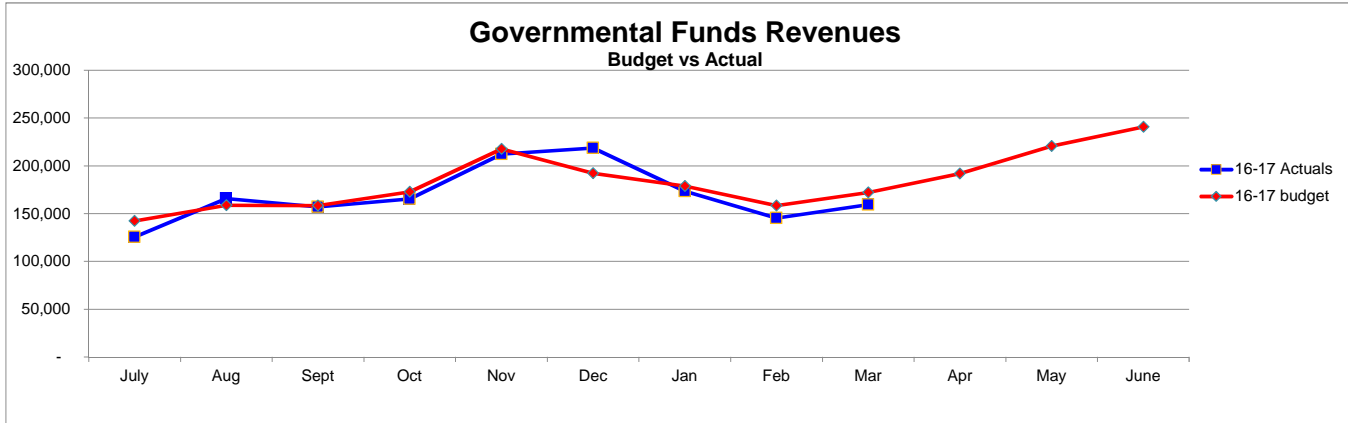


State shared vehicle license tax revenues for fiscal year 2015-16 were 8.2% higher than fiscal year 2014-15 which were 7.0% over fiscal year 2013-14. Through March 2017 state shared vehicle license tax revenues are 4.5% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Governmental Funds Revenues (Dollars in Thousands)

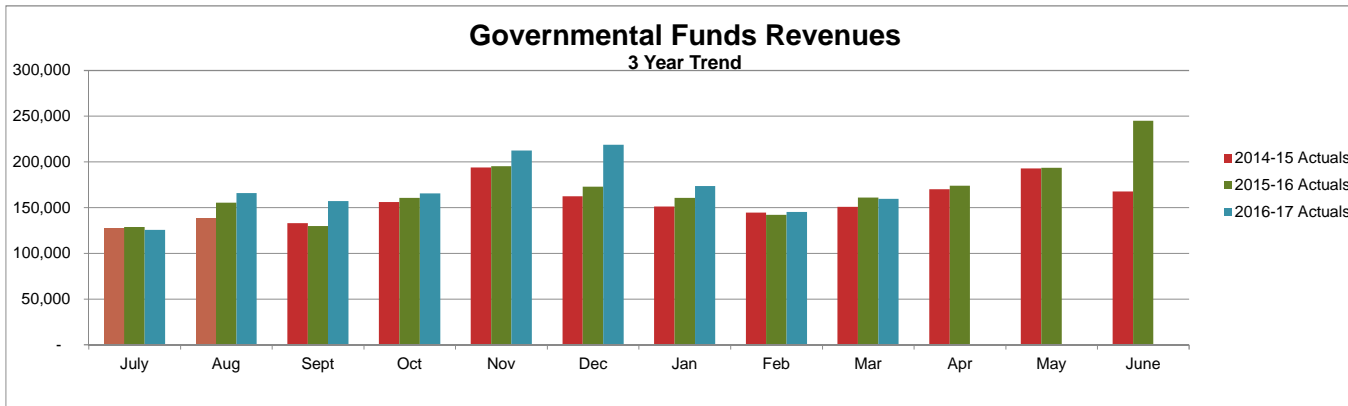
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

Governmental funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental fund revenues through March 2017 are 1.9% lower than budget expectations for the period.

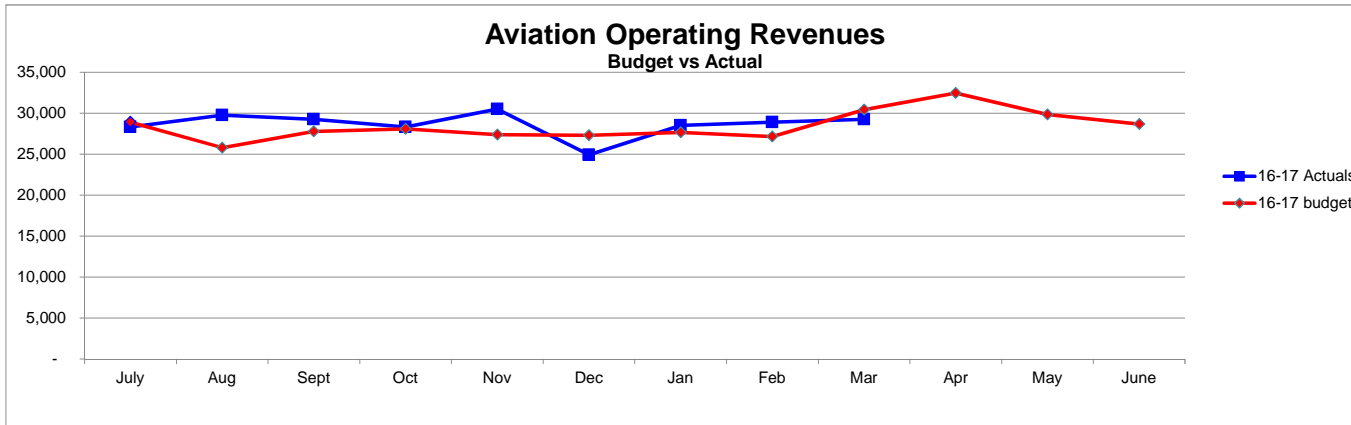


Fiscal year 2013-14 governmental funds revenues increased by 0.1% over fiscal year 2012-13 and fiscal year 2014-15 governmental revenues decreased 0.6% from the prior year. Fiscal year 2015-16 governmental funds revenues increased 6.9% over fiscal year 2014-15. Through March 2017, governmental funds revenues are 8.4% higher than the same period in the prior fiscal year.

[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)

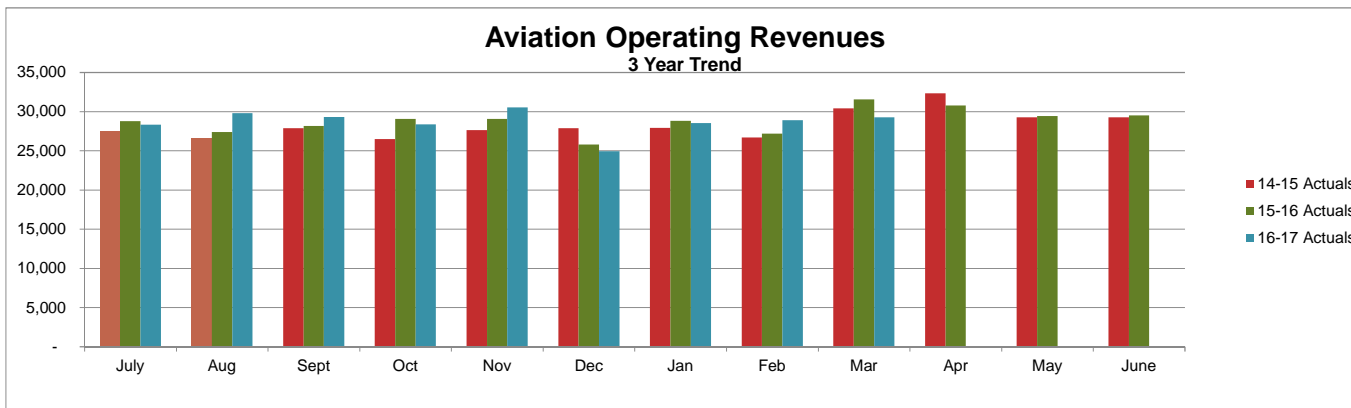
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Aviation operating revenues through March 2017 are 2.9% higher than budget expectations for the period.

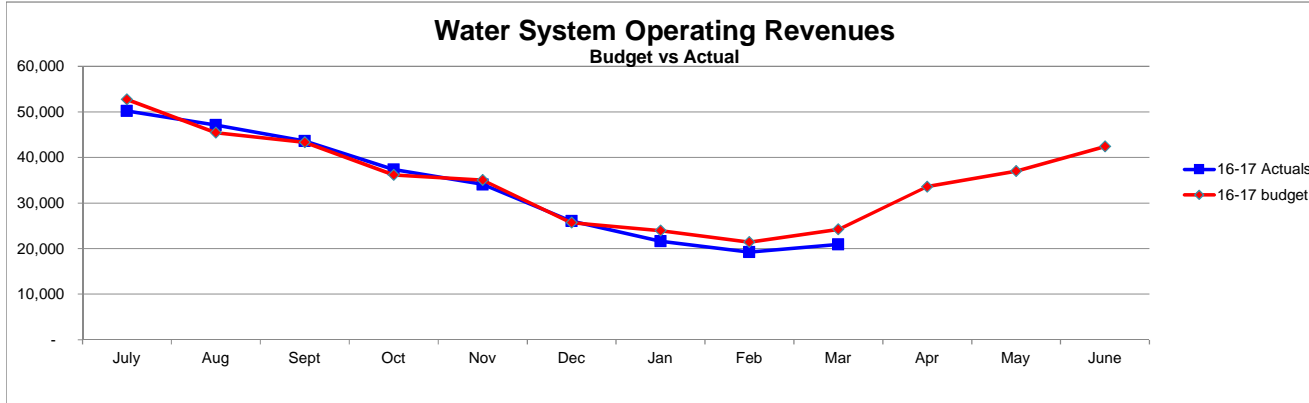


Fiscal year 2014-15 aviation operating revenues were 3.0% higher than fiscal year 2013-14. Fiscal year 2015-16 aviation operating revenues were 1.6% higher than fiscal year 2014-15. Through March 2017, aviation operating revenues are 0.9% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)

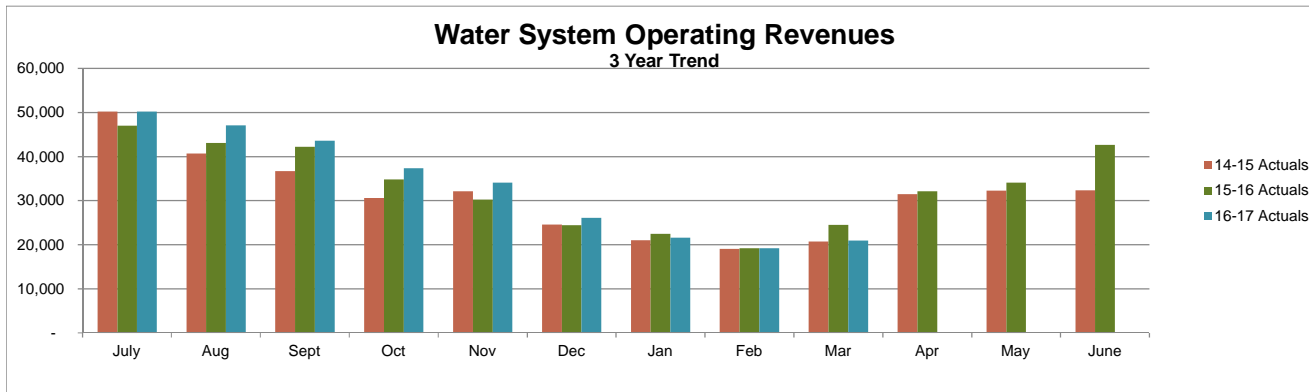
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Monitor and Consider Taking Action

Water system revenues through March 2017 are 2.5% lower than budget expectations for the period. Some of this variance may be due to timing resulting from the implementation of an upgrade to the customer billing software for Water Department that took place at the end of March. Those differences should correct in April.

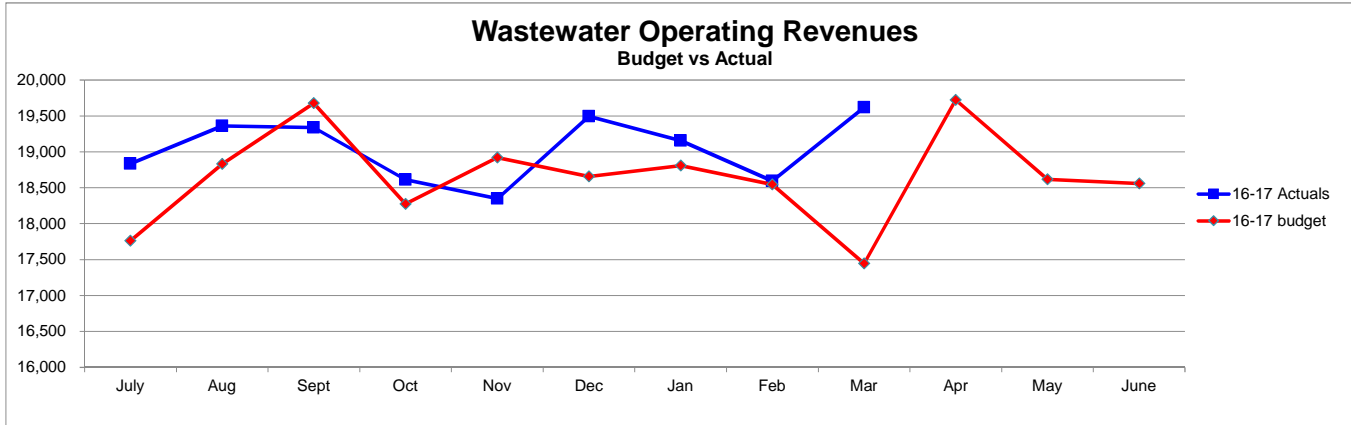


Primarily due to the record setting rainfall received in August and September 2014 and above average rainfall in December and January, fiscal year 2014-15 revenues were 6.8% below revenues for fiscal year 2013-14. Revenues for fiscal year 2015-16 were 6.8% higher than the prior fiscal year. Through March 2017 revenues are 4.3% higher than the same period in the prior year.

[Click Here for Additional Information](#)

Wastewater Revenues (Dollars in Thousands)

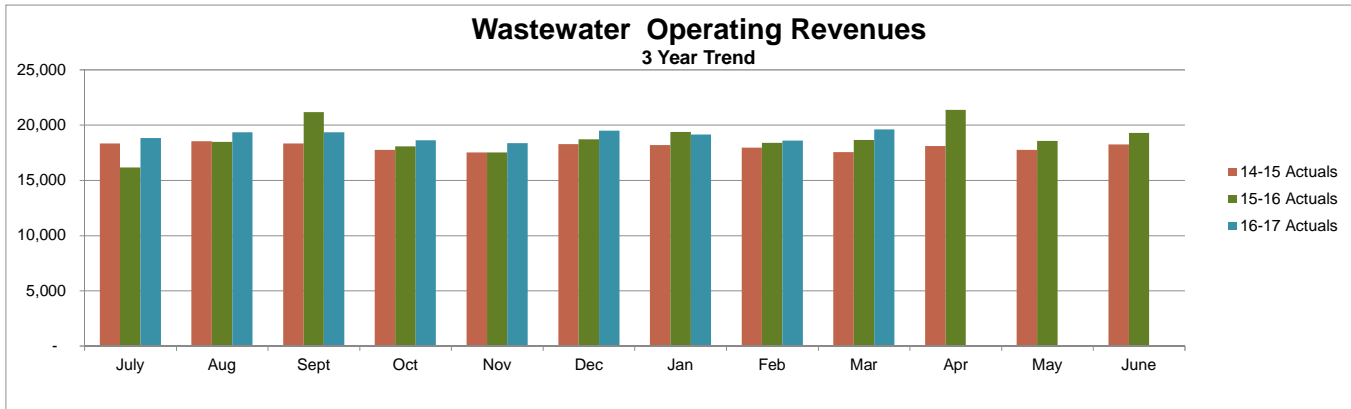
Refer to detailed financial schedules pages 22 thru 34



Year to Date Performance Status

Better than Expected

Wastewater revenues through March 2017 are 2.7% above budget expectations for the period.



[Click Here for Additional Information](#)

General Funds Summary

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

General Fund Revenue



As of MARCH 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2016-2017	2016-2017	2015-2016
Revenues			
Local Taxes			
Sales Taxes	\$ 433,000	\$ 307,495	\$ 311,125
Privilege License Fees	2,455	1,219	2,249
State Shared Taxes			
State Sales Tax	141,696	105,449	101,214
State Income Tax	187,210	143,419	130,676
Vehicle License Tax	61,042	45,312	43,362
Primary Property Tax	145,141	87,793	85,348
Licenses and Permits	2,786	2,156	2,090
Cable Communications	10,090	5,213	4,941
Municipal Court			
Fines and Forfeitures	14,327	8,862	10,439
Court Default Fee	915	813	722
Police	13,803	10,270	9,662
Library	672	528	464
Parks and Recreation	7,818	5,238	4,900
Engineering & Architectural Services	-	-	-
Planning & Development	1,680	1,247	1,191
Street Transportation	3,472	4,396	3,239
Fire			
Emergency Transportation Service	34,700	25,203	27,012
Hazardous Materials Inspection Fee	-	-	-
Other	12,299	8,994	9,425
Interest	3,500	2,857	2,492
Other Fees and Service Charges	14,737	11,531	12,149
Total Revenues	\$ 1,091,343	\$ 777,995	\$ 762,700

General Fund Expenditures



As of MARCH 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2016-2017	2016-2017	2015-2016
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,831	\$ 1,185	\$ 1,088
City Council	3,537	2,518	2,352
City Manager	2,361	2,595	2,421
Information Technology Services	36,081	25,226	25,228
Public Information	1,959	1,398	1,266
Equal Opportunity	2,552	1,565	1,621
Law	20,266	14,141	13,792
City Auditor	2,777	1,854	1,764
City Clerk	4,230	3,155	2,889
Human Resources	10,745	7,599	6,696
Budget and Research	3,281	2,684	2,293
Finance	23,274	17,603	17,467
Others	2,104	1,694	2,592
Total General Government	114,998	83,217	81,469
Criminal Justice			
Municipal Court	28,112	19,733	19,257
Public Defender	5,094	3,407	4,731
Total Criminal Justice	33,206	23,140	23,988
Public Safety			
Police	498,786	384,713	366,066
Fire	273,282	199,716	190,452
Others	92	(11)	455
Total Public Safety	772,160	584,418	556,973
Transportation			
Street Transportation	20,272	12,296	10,202
Public Transit	1,652	1,652	1,669
Total Transportation	21,924	13,948	11,871
Community Development			
Economic Development	5,064	3,482	3,291
Neighborhood Services Department	12,115	8,148	7,869
Planning and Development	4,321	2,959	2,990
Others	54	37	37
Total Community Development	21,554	14,626	14,187
Community Enrichment			
Parks and Recreation	91,391	65,114	62,530
Library	35,282	25,229	24,850
Human Services	18,511	12,787	11,590
Others	5,824	4,545	3,566
Total Community Enrichment	151,008	107,675	102,536
Environmental Services			
Public Works	13,616	8,785	8,497
Environmental Programs	669	324	299
Total Environmental Services	14,285	9,109	8,796
Capital Improvement	9,926	2,145	1,557
Contingencies	83,146	-	-
Total Expenditures and Encumbrances	\$ 1,222,207	\$ 838,278	\$ 801,377

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 MARCH 31
(dollars in thousands)

Source	Budget	Actual	
	Estimate 2016-2017	Year-to-Date 2016-2017 2015-2016	
General Funds			
Local Taxes:			
Sales Taxes	\$ 433,000	\$ 307,495	\$ 311,125
Privilege License Fees	2,455	\$ 1,219	\$ 2,249
State Shared Taxes:			
State Sales Tax	141,696	\$ 105,449	\$ 101,214
State Income Tax	187,210	\$ 143,419	\$ 130,676
Vehicle License Tax	61,042	\$ 45,312	\$ 43,362
Primary Property Tax	145,141	\$ 87,793	\$ 85,348
Licenses and Permits	2,786	\$ 2,156	\$ 2,090
Cable Communications	10,090	\$ 5,213	\$ 4,941
Municipal Court	15,242	\$ 9,675	\$ 11,161
Police	13,803	\$ 10,270	\$ 9,662
Library Fees	672	\$ 528	\$ 464
Parks and Recreation	7,818	\$ 5,238	\$ 4,900
Planning & Development	1,680	\$ 1,247	\$ 1,191
Street Transportation	3,472	\$ 4,396	\$ 3,239
Fire	46,999	\$ 34,197	\$ 36,437
Interest	3,500	\$ 2,857	\$ 2,492
Other Fees and Service Charges	14,737	\$ 11,531	\$ 12,149
Total General Funds	1,091,343	777,995	762,700
Special Revenue and Debt Service Funds			
Neighborhood Protection	29,933	\$ 21,276	\$ 21,325
Public Safety Enhancement & Expansion	86,075	\$ 60,055	\$ 62,297
Parks and Preserves	29,991	\$ 21,772	\$ 21,314
Golf Courses	6,020	\$ 4,354	\$ 4,527
Transit 2000 & 2050	263,220	\$ 178,678	\$ 137,818
Court Awards	4,089	\$ 4,287	\$ 3,174
Planning and Development	47,058	\$ 45,973	\$ 42,810
Capital Construction	12,051	\$ 8,102	\$ 9,907
Sports Facilities	27,518	\$ 16,598	\$ 15,400
Highway User Revenue	116,542	\$ 92,601	\$ 83,821
Regional Transit Revenues	48,139	\$ 25,532	\$ 29,112
Community Reinvestment	5,414	\$ 3,927	\$ 4,042
Other Restricted Fees	47,391	\$ 38,844	\$ 30,369
Grants	294,816	\$ 166,132	\$ 143,642
G.O. Bond/Secondary Property Tax	95,364	\$ 56,944	\$ 32,834
Total Special Revenue and Debt Service Funds	1,113,621	745,075	642,392
Enterprise Funds			
Aviation	341,495	257,846	\$ 255,646
Convention Center	64,247	46,017	\$ 48,155
Water System	420,996	300,210	\$ 287,911
Wastewater	223,816	171,351	\$ 166,518
Solid Waste	147,789	113,263	\$ 109,911
Total Enterprise Funds	1,198,343	888,687	868,141
Total Operating Revenues	\$ 3,403,307	\$ 2,411,757	\$ 2,273,233

Citywide Operating Expenditures



As of MARCH 31
(dollars in thousands)

Source	Budget 2016-2017	Actual Year-to-Date	
		2016-2017	2015-2016
General Government			
General Funds	\$ 114,998	\$ 83,217	\$ 81,469
Other Funds	24,122	12,961	11,901
Total General Government	<u>139,120</u>	<u>96,178</u>	<u>93,370</u>
Criminal Justice			
General Funds	33,206	23,140	23,988
Other Funds	14,912	7,645	6,306
Total Criminal Justice	<u>48,118</u>	<u>30,785</u>	<u>30,294</u>
Public Safety			
General Funds	772,160	584,418	556,973
Other Funds	162,014	103,056	100,808
Total Public Safety	<u>934,174</u>	<u>687,474</u>	<u>657,781</u>
Transportation			
General Funds	21,924	13,948	11,871
Other Funds	650,064	490,699	469,651
Total Transportation	<u>671,988</u>	<u>504,647</u>	<u>481,522</u>
Community Development			
General Funds	21,554	14,626	14,187
Other Funds	203,248	127,135	116,161
Total Community Development	<u>224,802</u>	<u>141,761</u>	<u>130,348</u>
Community Enrichment			
General Funds	151,008	107,675	102,536
Other Funds	147,683	107,166	100,315
Total Community Enrichment	<u>298,691</u>	<u>214,841</u>	<u>202,851</u>
Environmental Services			
General Funds	14,285	9,109	8,796
Other Funds	612,416	433,117	403,302
Total Environmental Services	<u>626,701</u>	<u>442,226</u>	<u>412,098</u>
Debt Service			
General Funds	-	-	-
Other Funds	137,966	103,057	114,514
Total Debt Service	<u>137,966</u>	<u>103,057</u>	<u>114,514</u>
Capital Improvement			
General Funds	9,926	2,145	1,557
Other Funds	730,851	271,797	199,700
Total Capital Improvement	<u>740,777</u>	<u>273,942</u>	<u>201,257</u>
Contingencies			
General Funds	83,146	-	-
Other Funds	51,500	-	-
Total Contingencies	<u>134,646</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,222,207	838,278	801,377
Other Funds	2,734,776	1,656,633	1,522,658
Total Operating Budget	<u>\$ 3,956,983</u>	<u>\$ 2,494,911</u>	<u>\$ 2,324,035</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 MARCH 31		Source	Budget Estimate	Actual Year-to-Date	
2017	2016		2016-2017	2016-2017	2015-2016
General Funds					
Local Taxes:					
\$ 33,501,945	\$ 33,134,564	Sales Taxes	\$ 433,000,000	\$ 307,495,116	\$ 311,125,009
112,282	110,849	Privilege License Fees	2,455,000	1,219,054	2,248,839
<u>33,614,227</u>	<u>33,245,413</u>	<i>Total Local Taxes</i>	<u>435,455,000</u>	<u>308,714,170</u>	<u>313,373,848</u>
State Shared Taxes:					
11,784,845	11,138,948	State Sales Tax	141,696,000	105,448,694	101,213,724
15,853,911	14,519,502	State Income Tax	187,210,000	143,418,632	130,675,515
5,456,561	5,064,547	Vehicle License Tax	61,042,000	45,312,112	43,362,390
<u>33,095,317</u>	<u>30,722,997</u>	<i>Total State Shared Taxes</i>	<u>389,948,000</u>	<u>294,179,438</u>	<u>275,251,629</u>
4,169,956	4,256,660	Primary Property Tax	145,141,000	87,793,138	85,348,403
355,290	296,720	Licenses and Permits	2,786,000	2,156,318	2,089,961
30	60	Cable Communications	10,090,000	5,213,123	4,940,738
Municipal Court:					
1,383,258	1,430,292	Fines and Forfeitures	14,326,586	8,862,158	10,439,004
176,985	170,404	Court Default Fee	915,000	812,615	722,295
<u>1,560,243</u>	<u>1,600,696</u>	<i>Total Municipal Court</i>	<u>15,241,586</u>	<u>9,674,773</u>	<u>11,161,299</u>
1,305,325	607,871	Police	13,803,108	10,270,367	9,662,219
59,644	59,120	Library Fees	672,215	527,382	463,839
592,283	423,381	Parks and Recreation	7,817,520	5,237,753	4,900,014
115,568	151,273	Planning and Development	1,679,900	1,246,887	1,190,865
98,374	470,502	Street Transportation	3,472,000	4,396,090	3,238,846
Fire:					
2,781,979	2,957,507	Emergency Transportation Service	34,700,000	25,202,892	27,012,565
327,075	253,271	Hazardous Materials Inspection Fee	1,550,000	854,946	743,303
275,166	316,578	Other	10,749,485	8,139,297	8,681,459
<u>3,384,220</u>	<u>3,527,356</u>	<i>Total Fire</i>	<u>46,999,485</u>	<u>34,197,135</u>	<u>36,437,327</u>
369,232	287,874	Interest	3,500,000	2,856,958	2,492,221
927,437	1,700,911	Other Fees and Service Charges	14,737,022	11,531,163	12,148,720
<u>79,647,146</u>	<u>77,350,834</u>	<i>Total General Funds</i>	<u>1,091,342,836</u>	<u>777,994,695</u>	<u>762,699,929</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended MARCH 31		Source	Budget Estimate 2016-2017	Actual Year-to-Date			
2017	2016			2016-2017	2015-2016		
Special Revenue and Debt Service Funds							
Neighborhood Protection:							
\$	1,680,132	\$	1,650,786	\$	14,628,682	\$	14,714,132
	120,008		117,913		1,044,905		1,051,009
	600,048		589,567		5,224,530		5,255,047
	22,375		34,968		377,806		305,132
	<u>2,422,563</u>		<u>2,393,234</u>		<u>21,275,923</u>		<u>21,325,320</u>
Public Safety Enhancement & Expansion:							
	4,716,225		4,895,164		44,486,411		46,216,442
	1,496,932		1,630,946		15,131,474		16,120,939
	455		(5,464)		437,058		(40,581)
	<u>6,213,612</u>		<u>6,520,646</u>		<u>60,054,943</u>		<u>62,296,800</u>
	2,513,905		2,396,180		29,991,315		21,313,785
Parks and Preserves							
Golf Courses:							
	598,394		560,141		3,710,739		2,723,600
	0		0		0		82
	273,472		288,428		2,225,017		1,633,477
	149		(59)		(10,000)		(1,847)
	38,799		30,810		94,257		172,022
	<u>910,814</u>		<u>879,320</u>		<u>6,020,013</u>		<u>4,527,334</u>
Transit 2000 & 2050:							
	16,389,167		15,812,662		206,782,000		140,987,139
	2,937,730		5,434,617		56,438,091		37,691,235
	<u>19,326,897</u>		<u>21,247,279</u>		<u>263,220,091</u>		<u>178,678,374</u>
	0		0		4,088,873		4,287,460
	4,809,376		4,271,437		47,058,000		45,973,165
	851,193		1,061,452		12,051,000		8,102,077
	2,144,403		1,963,135		18,702,000		11,984,360
	27,701		14,670		8,815,726		4,613,331
	<u>2,172,104</u>		<u>1,977,805</u>		<u>27,517,726</u>		<u>16,597,691</u>
							15,400,381

Citywide Operating Revenue by Source (continued)



For the Month Ended MARCH 31		Source	Budget Estimate 2016-2017	Actual Year-to-Date	
2017	2016		2016-2017	2016-2017	2015-2016
<u>Special Revenue and Debt Service Funds (Cont'd)</u>					
\$	10,788,107	10,438,234			
	76,496	53,982	Highway User Revenue:		
	11,644	300	Highway User Revenue	115,992,000	91,786,756
			Interest	400,000	511,325
			Other	150,000	302,437
			<i>Total Highway User Revenue</i>	116,542,000	92,600,518
	10,876,247	10,492,516	Regional Transit Revenues	48,139,440	25,531,662
	2,581,759	2,902,552	Community Reinvestment	5,413,996	3,927,271
	71,338	65,606	Other Restricted Fees	47,391,330	38,844,295
	2,996,915	5,677,249	Grants:		
			Public Housing:		
\$	963,816	\$ 969,110	Rentals	\$ 6,457,040	\$ 5,959,538
	7,415,071	6,920,810	Grants	79,392,390	54,506,230
	682,982	587,866	Other	6,174,228	10,437,134
			<i>Total Public Housing</i>	92,023,658	70,902,902
	9,061,869	8,477,786	Other:		
			Human Resources	43,099,854	29,099,237
			Federal Transit Administration	82,258,927	27,978,501
			Community Development	39,982,633	11,426,602
			Other	37,451,348	26,724,377
			<i>Total Other</i>	202,792,762	95,228,717
			<i>Total Grants</i>	294,816,420	166,131,619
			G.O. Bond/Secondary Property Tax		
			Secondary Property Tax	90,622,120	54,575,825
			Interest	4,741,740	2,368,483
			<i>Total G.O. Bond/Secondary Property Tax</i>	95,363,860	56,944,308
			<i>Total Special Revenue and Debt Service Funds</i>	1,113,622,440	745,075,410
					642,392,125
<u>Enterprise Funds</u>					
AVIATION:					
			Sky Harbor:		
			Airlines	137,300,000	74,680,290
			Concessions	194,137,000	176,477,729
			Interest	1,500,000	1,566,613
			Other	3,339,000	610,111
			Phoenix-Goodyear	2,193,000	1,743,305
			Phoenix-Deer Valley	3,025,500	2,268,711
			Phoenix-Customer Facility Charge	-	498,867
			<i>Total Aviation</i>	341,494,500	257,845,626
					255,645,887
	8,062,767	8,020,319			
	20,615,231	21,902,761			
	199,384	155,375			
	(112,794)	1,030,993			
	181,725	192,492			
	289,170	239,129			
	37,444	(10,977)			
	29,272,927	31,530,092			

Citywide Operating Revenue by Source (continued)



For the Month Ended MARCH 31		Source	Budget Estimate 2016-2017	Actual Year-to-Date		
2017	2016			2016-2017	2015-2016	
Enterprise Funds (Cont'd)						
CONVENTION CENTER:						
\$	4,553,626	4,461,852	Excise Taxes	46,726,000	32,578,502	32,721,883
	2,050,487	4,633,040	Operating Revenue	17,303,084	13,105,266	15,156,236
	43,984	33,879	Interest	218,012	333,705	276,989
	<u>6,648,097</u>	<u>9,128,771</u>	<i>Total Convention Center</i>	<u>64,247,096</u>	<u>46,017,473</u>	<u>48,155,108</u>
WATER SYSTEM:						
\$	18,897,929	\$ 22,712,114	Water Sales	\$ 397,081,000	\$ 279,794,995	\$ 268,442,489
	429,578	439,277	Water Service Fees	6,000,000	3,649,512	4,023,794
	456,172	342,833	Distribution	4,070,000	4,402,475	4,617,103
	578,216	464,086	Intergovernmental	6,317,000	4,711,578	4,276,131
	398,760	218,940	Development Fees	3,100,000	2,714,190	2,566,020
	229,885	181,102	Interest	2,897,000	1,919,993	1,767,580
	(65,409)	128,878	Other	1,531,000	3,016,774	2,218,185
	<u>20,925,131</u>	<u>24,487,230</u>	<i>Total Water System</i>	<u>420,996,000</u>	<u>300,209,517</u>	<u>287,911,302</u>
WASTEWATER:						
	16,570,237	15,959,106	Sewer Service Charges	192,431,000	142,935,852	139,813,877
	1,554,881	1,447,993	Multi-City	15,822,000	14,575,373	14,824,138
	402,120	186,300	Development Fees	3,100,000	2,571,060	2,434,770
	161,194	107,291	Interest	1,435,000	1,472,894	1,232,933
	929,654	958,347	Other	11,028,000	9,796,247	8,212,303
	<u>19,618,086</u>	<u>18,659,037</u>	<i>Total Wastewater</i>	<u>223,816,000</u>	<u>171,351,426</u>	<u>166,518,021</u>
SOLID WASTE:						
	10,751,740	10,747,444	Collection Fees	129,906,427	96,974,003	96,401,930
	865,923	508,849	Landfill Fees	8,647,399	6,430,668	5,855,031
	64,085	60,621	Interest	305,000	531,204	489,662
	1,268,277	425,923	Other	8,929,739	9,327,409	7,164,058
	<u>12,950,025</u>	<u>11,742,837</u>	<i>Total Solid Waste</i>	<u>147,788,565</u>	<u>113,263,284</u>	<u>109,910,681</u>
	<u>89,414,266</u>	<u>95,547,967</u>	<i>Total Enterprise Funds</i>	<u>1,198,342,161</u>	<u>888,687,326</u>	<u>868,140,999</u>
\$	<u>248,780,363</u>	\$ <u>256,254,508</u>	<i>Total Operating Revenues</i>	<u>\$ 3,403,307,437</u>	<u>\$ 2,411,757,431</u>	<u>\$ 2,273,233,053</u>

Citywide Operating Expenditures by Program



For the Month Ended MARCH 31		Program	Budget Estimate 2016-2017	Actual Year-to-Date		2016-2017 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2016-2017	2015-2016	Operations	Capital and Debt
<u>General Government</u>							
\$ 137,491	\$ 118,667	Mayor	\$ 1,831,303	\$ 1,185,498	\$ 1,088,416	\$ 1,185,498	-
298,929	266,812	City Council	3,536,511	2,518,186	2,352,234	2,518,186	-
324,184	300,981	City Manager	2,434,048	2,869,874	2,617,877	2,869,874	-
4,624,136	4,234,883	Information Technology Services	39,031,830	27,367,425	26,906,928	26,008,056	1,359,369
59,215	62,656	Government Relations	1,106,274	817,243	714,878	817,243	-
175,452	182,413	Public Information	2,312,584	1,491,592	1,515,769	1,491,592	-
233,717	230,457	Equal Opportunity	2,993,238	1,847,804	2,008,513	1,847,804	-
1,709,865	1,738,148	Law	21,174,127	15,136,507	14,357,352	15,136,507	-
298,681	178,239	City Auditor	2,776,856	1,854,042	1,763,554	1,854,042	-
444,450	258,244	City Clerk	4,230,396	3,155,398	2,888,808	3,155,398	-
86,536	530	Elections	483,110	258,258	868,810	258,258	-
984,141	1,898,926	Human Resources	12,095,007	8,735,251	9,098,217	8,093,994	641,257
60,268	53,129	Manager's Office of Sustainability	423,470	537,280	464,021	537,280	-
73,023	99,065	Phx Community Development Invst Corp	965,149	481,613	443,900	481,613	-
(466,595)	143,341	Retirement Systems	-	3,305	478,931	3,305	-
7,841	10,656	Phoenix Employment Relations Board	90,813	81,703	74,972	81,703	-
300,285	282,752	Budget and Research	3,281,194	2,683,879	2,292,960	2,683,879	-
2,168,944	1,650,597	Finance	35,268,429	22,429,131	19,468,203	19,253,579	3,175,552
830,130	1,335,594	Regional Wireless Cooperative	5,085,426	2,723,960	3,965,544	2,723,960	-
12,350,693	13,046,090	<i>Total General Government</i>	139,119,765	96,177,949	93,369,887	91,001,771	5,176,178
<u>Criminal Justice</u>							
3,158,750	2,862,599	Municipal Court	43,023,685	27,378,855	25,563,341	21,839,190	5,539,665
375,690	94,346	Public Defender	5,093,954	3,406,397	4,730,939	3,406,397	-
-	-	Other	-	-	-	-	-
3,534,440	2,956,945	<i>Total Criminal Justice</i>	48,117,639	30,785,252	30,294,280	25,245,587	5,539,665
<u>Public Safety</u>							
51,475,552	51,603,843	Police	613,942,012	455,512,649	432,130,454	451,597,879	3,914,770
28,194,688	26,458,777	Fire	319,414,035	231,360,492	224,764,539	229,633,365	1,727,127
62,585	168,278	Other	817,576	600,358	886,401	600,358	-
79,732,825	78,230,898	<i>Total Public Safety</i>	934,173,623	687,473,499	657,781,394	681,831,602	5,641,897

Citywide Operating Expenditures by Program (continued)



For the Month Ended MARCH 31		Program	Budget Estimate 2016-2017	Actual Year-to-Date		2016-2017 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2016-2017	2015-2016	Operations	Capital and Debt
<u>Transportation</u>							
\$ 5,877,828	\$ 5,017,751	Street Transportation	\$ 63,631,138	\$ 44,635,567	\$ 40,477,452	\$ 44,330,538	\$ 305,029
1,549,893	\$ 602,329	Street Lighting	11,223,396	\$ 9,016,170	\$ 8,125,429	\$ 9,016,170	\$ -
24,684,039	\$ 23,979,635	Aviation	300,867,783	\$ 217,503,399	\$ 209,502,822	\$ 175,045,267	\$ 42,458,132
8,697,480	\$ 7,557,433	Public Transit	296,265,820	\$ 233,492,197	\$ 223,415,847	\$ 184,689,314	\$ 48,802,883
40,809,240	37,157,148	<i>Total Transportation</i>	671,988,137	504,647,333	481,521,550	413,081,289	91,566,044
<u>Community Development</u>							
3,895,151	\$ 3,414,964	Planning and Development	52,457,820	\$ 34,492,195	\$ 29,282,676	\$ 34,492,195	\$ -
10,947,939	\$ 7,099,091	Housing	91,468,988	\$ 66,961,584	\$ 62,150,908	\$ 66,906,573	\$ 55,011
2,304,285	\$ 1,894,832	Economic Development	27,958,662	\$ 18,964,119	\$ 18,939,134	\$ 16,317,602	\$ 2,646,517
2,908,901	\$ 2,319,107	Neighborhood Services Department	52,917,436	\$ 21,343,467	\$ 19,975,047	\$ 21,343,467	\$ -
20,056,276	14,727,994	<i>Total Community Development</i>	224,802,906	141,761,365	130,347,765	139,059,837	2,701,528
<u>Community Enrichment</u>							
7,318,926	\$ 7,291,389	Parks and Recreation	100,794,979	\$ 70,300,698	\$ 68,180,401	\$ 69,992,953	\$ 307,745
3,016,376	\$ 2,682,413	Library	35,786,355	\$ 25,540,605	\$ 25,278,680	\$ 25,540,605	\$ -
452,077	\$ 532,416	Golf	5,683,994	\$ 4,394,369	\$ 4,724,258	\$ 4,394,369	\$ -
4,597,093	\$ 7,630,636	Convention Center	62,561,583	\$ 47,957,346	\$ 45,479,793	\$ 33,134,065	\$ 14,823,281
987,356	\$ 946,919	Sports and Cultural Facilities	21,323,644	\$ 13,184,309	\$ 8,434,839	\$ -	\$ 13,184,309
4,890,997	\$ 4,897,948	Human Services	63,044,520	\$ 46,474,458	\$ 45,232,046	\$ 46,255,352	\$ 219,106
436,634	\$ 395,140	Public Parking Facilities	5,369,072	\$ 3,755,160	\$ 2,927,354	\$ 3,755,160	\$ -
457,277	\$ 114,658	Other	4,126,369	\$ 3,233,883	\$ 2,593,892	\$ 3,233,883	\$ -
22,156,736	24,491,519	<i>Total Community Enrichment</i>	298,690,516	214,840,828	202,851,263	186,306,387	28,534,441

Citywide Operating Expenditures by Program (continued)



For the Month Ended MARCH 31		Program	Budget Estimate 2016-2017	Actual Year-to-Date		2016-2017 Year-to-Date Operating Expenditures & Encumbrances	
2017	2016			2016-2017	2015-2016	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 28,243,818	\$ 24,460,634	Water System	\$ 310,106,196	\$ 219,488,913	\$ 206,415,630	\$ 142,426,069	77,062,844
13,908,389	\$ 13,325,960	Wastewater	150,254,281	\$ 108,843,710	\$ 104,707,622	\$ 58,499,214	50,344,496
12,516,910	\$ 8,757,831	Solid Waste Management	143,052,099	\$ 98,852,872	\$ 87,054,388	\$ 90,078,408	8,774,464
(4,004,797)	\$ 1,718,133	Public Works	21,871,143	\$ 14,602,847	\$ 13,395,707	\$ 9,064,320	5,538,527
137,942	\$ 165,016	Environmental Programs	1,416,815	\$ 437,300	\$ 524,823	\$ 437,300	-
<u>50,802,262</u>	<u>48,427,574</u>	<i>Total Environmental Services</i>	<u>626,700,534</u>	<u>442,225,642</u>	<u>412,098,170</u>	<u>300,505,311</u>	<u>141,720,331</u>
<u>General Obligation Debt Service</u>							
16,420	\$ 16,420	Aviation	197,050	\$ 147,787	\$ 147,787	\$ 147,787	-
-	\$ -	Civic Plaza	-	\$ -	\$ -	\$ -	-
1,291,210	\$ 1,214,796	Cultural Facilities	15,511,312	\$ 11,624,246	\$ 10,933,171	\$ 11,624,246	-
2,287,131	\$ 2,366,799	Downtown Development	28,344,673	\$ 20,764,000	\$ 21,301,189	\$ 20,764,000	-
-	\$ -	Early Redemption	-	\$ -	\$ -	\$ -	-
68,917	\$ 69,429	Economic Development	831,150	\$ 621,080	\$ 624,863	\$ 621,080	-
375,396	\$ 404,943	Fire Protection	4,528,684	\$ 3,383,354	\$ 3,644,482	\$ 3,383,354	-
27,914	\$ 33,321	Freeway Mitigation	342,100	\$ 252,656	\$ 299,888	\$ 252,656	-
1,108,954	\$ 1,134,549	Historic/Neighborhood Preservation	13,357,995	\$ 9,990,700	\$ 10,210,937	\$ 9,990,700	-
171,216	\$ 173,496	Human Services	2,077,138	\$ 1,545,451	\$ 1,561,460	\$ 1,545,451	-
586,534	\$ 451,049	Information Systems	7,048,023	\$ 5,280,730	\$ 4,059,439	\$ 5,280,730	-
535,036	\$ 628,009	Libraries	6,435,857	\$ 4,818,409	\$ 5,652,080	\$ 4,818,409	-
105,398	\$ 117,323	Maintenance Service Centers	1,278,972	\$ 951,419	\$ 1,055,904	\$ 951,419	-
1,138,765	\$ 1,045,464	Mountain Preserves/Parks	13,703,919	\$ 10,256,633	\$ 9,409,173	\$ 10,256,633	-
32,525	\$ 74,592	Municipal Administration Buildings	390,300	\$ 292,725	\$ 671,325	\$ 292,725	-
569,639	\$ 582,628	Police Protection	6,889,780	\$ 5,137,573	\$ 5,243,647	\$ 5,137,573	-
443,903	\$ 521,113	Public Housing Renovation	5,326,824	\$ 3,995,118	\$ 4,690,020	\$ 3,995,118	-
180,848	\$ 657,380	Sanitary Sewers	2,621,013	\$ 1,627,636	\$ 5,916,423	\$ 1,627,636	-
1	\$ -	Secondary Property Tax	1,250	\$ 659,414	\$ 20	\$ 659,414	-
115,327	\$ 115,073	Solid Waste Enterprise Bonds	1,383,925	\$ 1,037,944	\$ 1,035,656	\$ 1,037,944	-
1,317,552	\$ 1,258,618	Storm Sewer Improvements	15,967,791	\$ 11,889,397	\$ 11,327,562	\$ 11,889,397	-
421,862	\$ 425,244	Street Improvements	5,085,434	\$ 3,801,376	\$ 3,827,199	\$ 3,801,376	-
512	\$ 512	Street Light Refinancing	6,150	\$ 4,612	\$ 4,612	\$ 4,612	-
552,718	\$ 1,433,028	Water System	6,636,627	\$ 4,974,462	\$ 12,897,256	\$ 4,974,462	-
<u>11,347,778</u>	<u>12,723,786</u>	<i>Total Debt Service</i>	<u>137,965,967</u>	<u>103,056,722</u>	<u>114,514,093</u>	<u>103,056,722</u>	<u>-</u>
58,808,719	\$ 18,343,740	<u>Capital Improvement</u>	740,777,428	\$ 273,942,107	\$ 201,257,054	\$ -	273,942,107
-	\$ -	<u>Contingencies</u>	134,646,000	\$ -	\$ -	\$ -	-
<u>\$ 299,598,969</u>	<u>250,105,694</u>	Total Operating Budget	<u>3,956,982,515</u>	<u>2,494,910,697</u>	<u>2,324,035,456</u>	<u>1,940,088,506</u>	<u>554,822,191</u>

Capital Expenditures and Encumbrances



Program	2016-2017		2015-2016		2016-2017 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds			
				Budget	Actual	Budget	Actual		
General Government									
Arts and Cultural Facilities	\$ 1,117,899	\$ 54,000	\$ -	\$ 43,899	\$ -	\$ 1,074,000	\$ 54,000	\$ 1,063,899	
Economic Development	11,330,679	6,498,371	6,209,983	11,330,679	6,498,371	-	-	4,832,308	
Energy Conservation	1,200,000	791,559	1,103,866	1,200,000	791,559	-	-	408,441	
Facilities Management	12,014,707	887,236	372,153	8,779,707	887,236	3,235,000	-	11,127,471	
Finance	669,511	-	302,009	368,231	-	301,280	-	669,511	
Fire Protection	14,203,412	571,749	1,508,052	13,736,250	398,778	467,162	172,971	13,631,663	
Historic Preservation	1,178,482	239,665	196,160	-	-	1,178,482	239,665	938,817	
Housing	22,284,888	5,104,604	13,618,052	13,978,065	2,410,571	8,306,823	2,694,033	17,180,284	
Human Services	600,000	-	-	-	-	600,000	-	600,000	
Information Technology	64,248,599	15,848,629	14,221,463	15,564,593	4,402,846	48,684,006	11,445,783	48,399,970	
Libraries	629,126	146,895	38,489	200,000	-	429,126	146,895	482,231	
Neighborhood Services	5,116,031	616,817	357,408	2,843,653	591,220	2,272,378	25,597	4,499,214	
Parks and Mountain Preserves	82,175,710	17,953,221	13,260,104	62,121,051	17,721,539	20,054,659	231,682	64,222,489	
Police Protection	965,000	324,966	3,215,936	900,000	324,966	65,000	-	640,034	
Public Transit	156,367,083	56,258,193	13,784,202	136,524,247	41,428,211	19,842,836	14,829,982	100,108,890	
Regional Wireless Cooperative	8,561,919	1,208,425	7,915,255	-	-	8,561,919	1,208,425	7,353,494	
Street Transportation & Drainage	232,918,410	58,523,239	52,301,203	138,112,127	46,916,081	94,806,283	11,607,158	174,395,171	
General Government Subtotal	\$ 615,581,456	\$ 165,027,569	\$ 128,404,335	\$ 405,702,502	\$ 122,371,378	\$ 209,878,954	\$ 42,656,191	\$ 450,553,887	
Enterprise									
Aviation	\$ 223,028,686	\$ 108,748,803	\$ 488,795,712	\$ 67,466,730	\$ 32,708,375	\$ 155,561,956	\$ 76,040,428	\$ 114,279,883	
Phoenix Convention Center	23,212,500	15,678,310	16,901,820	2,763,500	341,560	20,449,000	15,336,750	7,534,190	
Solid Waste Disposal	30,145,097	6,381,636	4,192,436	28,944,000	5,478,947	1,201,097	902,689	23,763,461	
Wastewater	150,618,833	35,428,564	23,159,689	66,815,450	28,158,811	83,803,383	7,269,753	115,190,269	
Water System	226,862,611	116,079,194	68,674,511	169,085,246	84,883,036	57,777,365	31,196,158	110,783,417	
Enterprise Subtotal	\$ 653,867,727	\$ 282,316,507	\$ 601,724,168	\$ 335,074,926	\$ 151,570,729	\$ 318,792,801	\$ 130,745,778	\$ 371,551,220	
Total Capital Budget Program	\$ 1,269,449,183	\$ 447,344,076	\$ 730,128,503	\$ 740,777,428	\$ 273,942,107	\$ 528,671,755	\$ 173,401,969	\$ 822,105,107	

Bonds Authorized and Sold



As of MARCH 31

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	884,175	884,175	-
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	143,890	143,890	-
<i>Total 1988 Authorizations</i>	1,057,350	1,056,350	1,000
<u>2001 Authorization</u>			
General Obligation Bonds			
Education, Youth and Family Cultural Facilities	66,300	64,600	1,700
Computer Technology	125,300	124,685	615
Environmental Cleanup	24,800	24,170	630
Fire Protection	61,500	60,700	800
Historic Preservation	12,000	11,205	795
Library Facilities	33,000	32,100	900
Street Improvements	91,500	89,275	2,225
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space, and Recreational Facilities	77,000	72,575	4,425
Police Protection	78,800	77,685	1,115
Storm Sewer and Flood Protection	66,000	65,950	50
Bonds Fully Issued	43,700	43,700	-
<i>Total 2001 Authorizations</i>	753,900	738,290	15,610
<u>2006 Authorization</u>			
General Obligation Bonds			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	11,100	8,510	2,590
Education and Health Science Facilities	198,700	190,610	8,090
Environmental Cleanup	12,800	8,345	4,455
Family, Senior, and Youth Cultural Facilities	104,622	85,510	19,112
Fire Protection	74,705	61,200	13,505
Library Facilities and Improvements	29,178	21,100	8,078
Parks, Open Space, and Recreational Facilities	115,500	102,290	13,210
Police Protection	107,295	81,900	25,395
Street Improvements	78,200	58,135	20,065
Storm Sewer and Flood Protection	65,400	61,770	3,630
<i>Total 2006 Authorizations</i>	878,500	742,755	135,745
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,537,395</u>	<u>\$ 152,355</u>

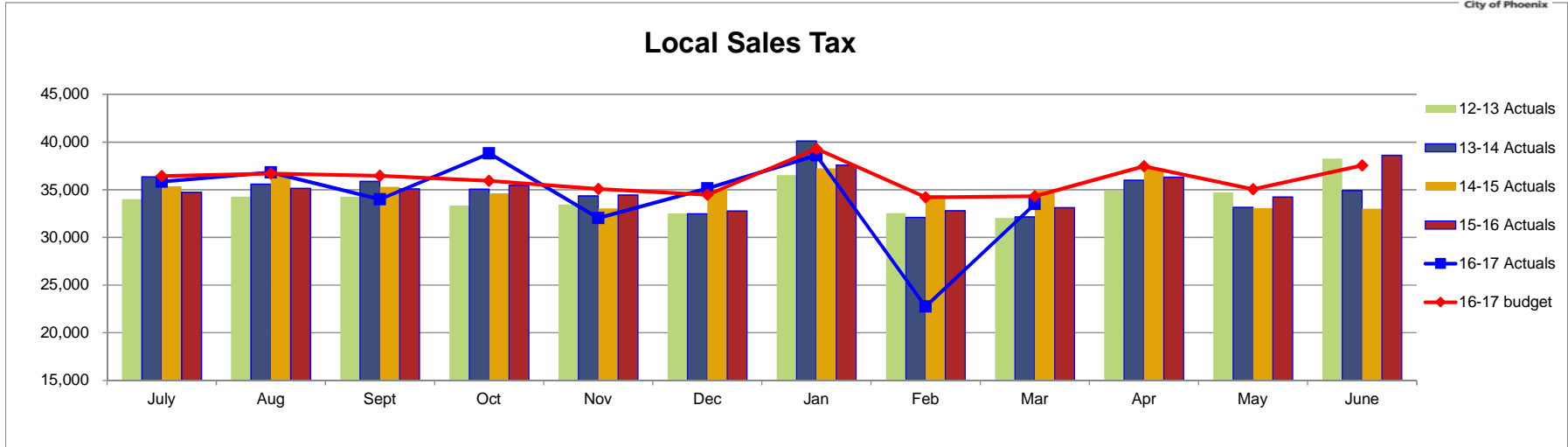
Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)



City of Phoenix

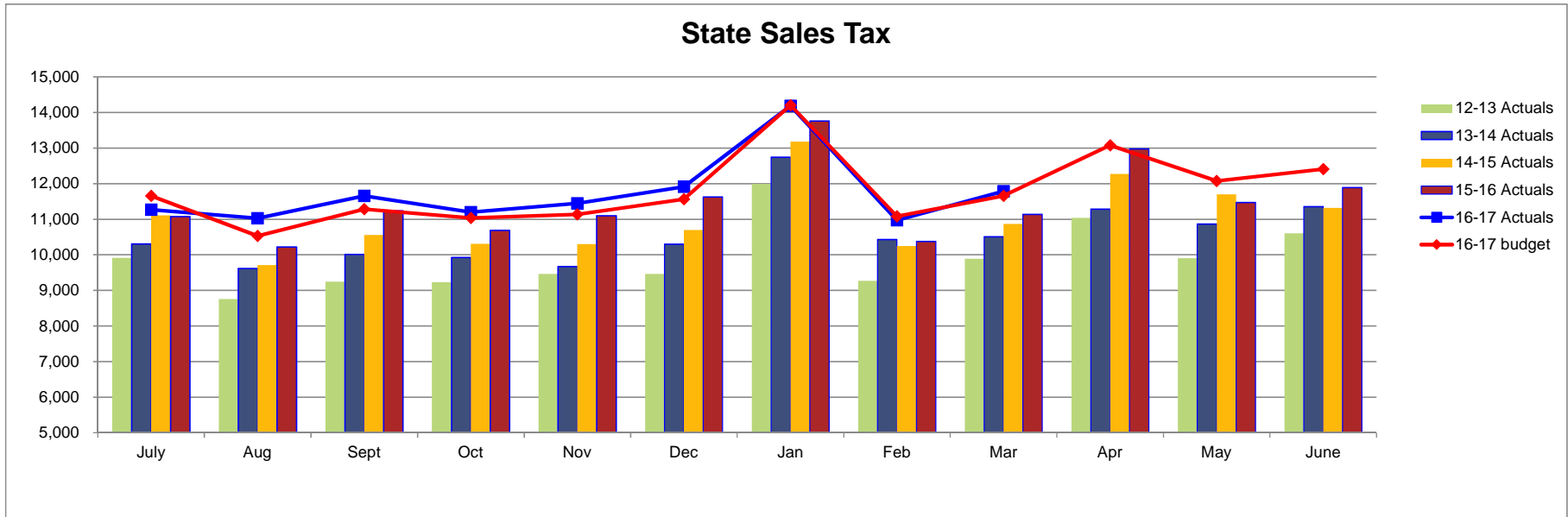


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	302,923	34,911	34,699	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	314,074	35,988	33,165	34,898
14-15	35,365	36,414	35,290	34,621	33,033	35,062	37,227	34,432	34,938	316,381	37,203	33,049	33,017
15-16	34,740	35,137	35,079	35,459	34,433	32,783	37,567	32,793	33,135	311,125	36,307	34,236	38,598
16-17	35,857	36,805	34,012	38,800	32,023	35,135	38,595	22,766	33,502	307,495	-	-	-
16-17 budget	36,447	36,692	36,454	35,932	35,095	34,463	39,293	34,211	34,319	322,906	37,469	35,067	37,558

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through 2015-16 actual revenues. Monthly revenue for August 2016 through December 2016 have been adjusted for a change in accounting for the transfer of Excise Tax Funds to Public Safety Enhancement Funds.

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State Sales Tax (Dollars in Thousands)

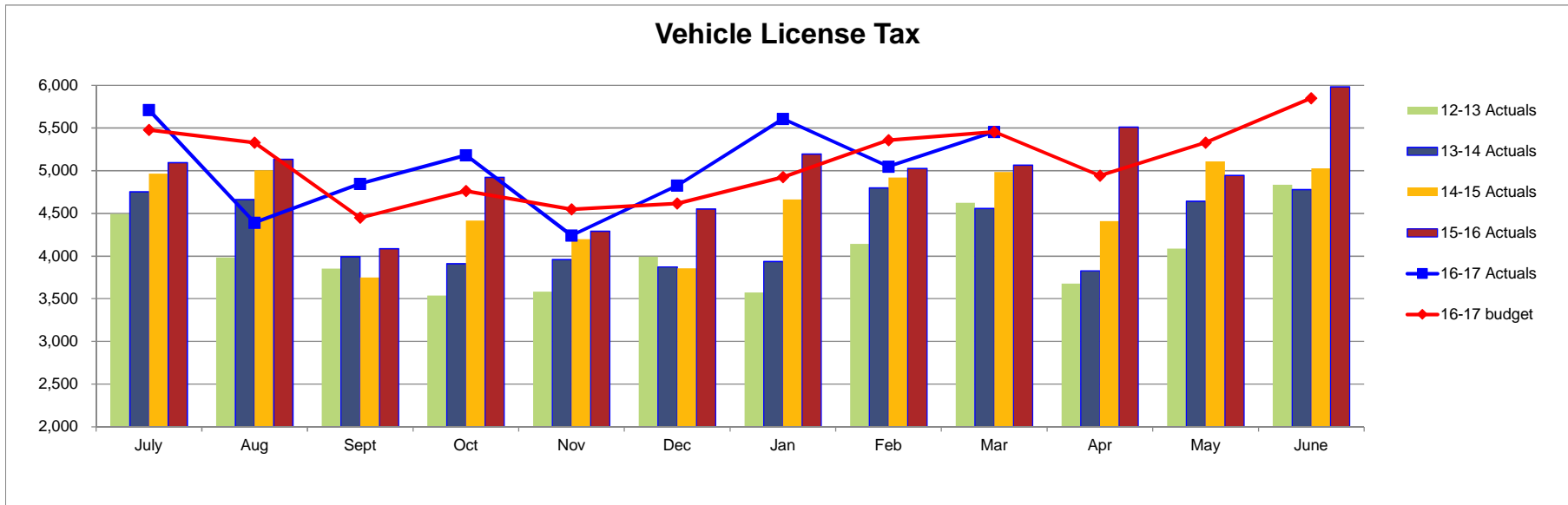


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	87,193	11,037	9,902	10,599
13-14	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	93,507	11,285	10,863	11,350
14-15	11,103	9,712	10,552	10,307	10,295	10,695	13,173	10,244	10,861	96,943	12,265	11,697	11,314
15-16	11,070	10,222	11,237	10,688	11,100	11,623	13,760	10,375	11,139	101,214	12,975	11,470	11,886
16-17	11,269	11,027	11,658	11,195	11,443	11,913	14,184	10,974	11,785	105,449	-	-	-
16-17 budget	11,652	10,529	11,281	11,035	11,139	11,566	14,201	11,082	11,653	104,138	13,074	12,075	12,409

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through 2015-16 actual revenues.

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Vehicle License Tax (Dollars in Thousands)

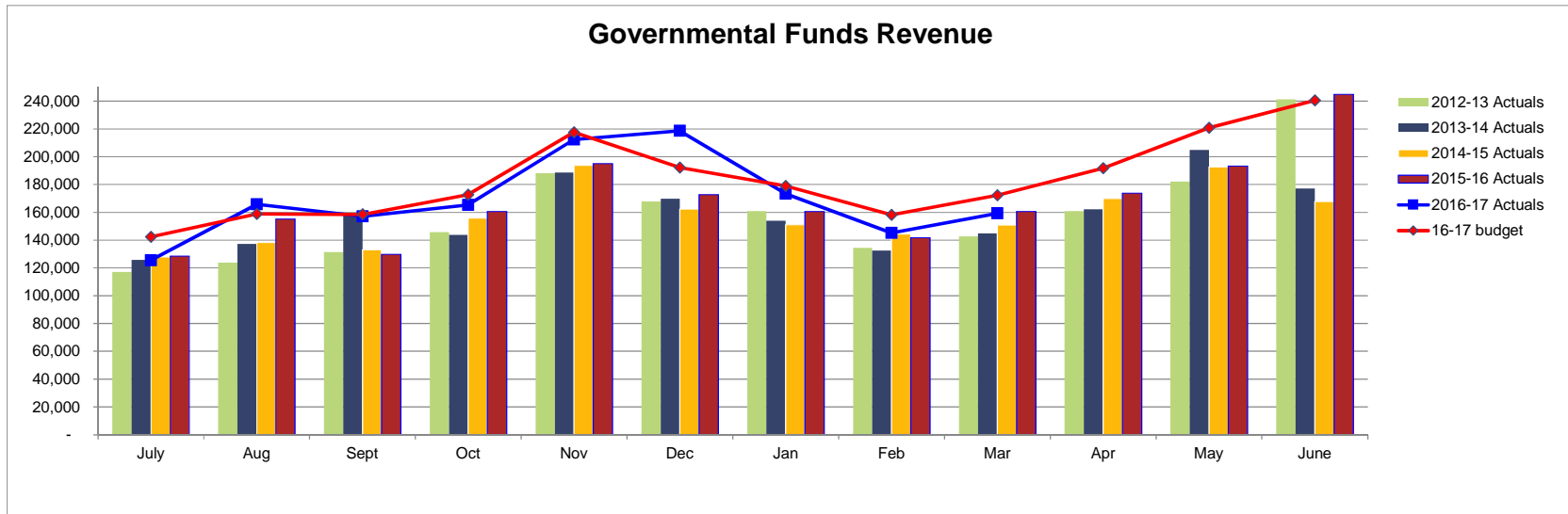


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	35,772	3,676	4,088	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	38,442	3,826	4,643	4,778
14-15	4,963	5,004	3,749	4,415	4,198	3,857	4,661	4,920	4,984	40,750	4,408	5,108	5,027
15-16	5,095	5,133	4,087	4,922	4,291	4,550	5,195	5,024	5,065	43,362	5,512	4,943	5,983
16-17	5,712	4,393	4,846	5,181	4,242	4,826	5,607	5,049	5,457	45,312	-	-	-
Budget 16-17	5,477	5,329	4,449	4,762	4,548	4,617	4,926	5,358	5,456	44,922	4,942	5,328	5,850

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through 2015-16 actual revenues.

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Governmental Funds Revenue (Dollars in Thousands)

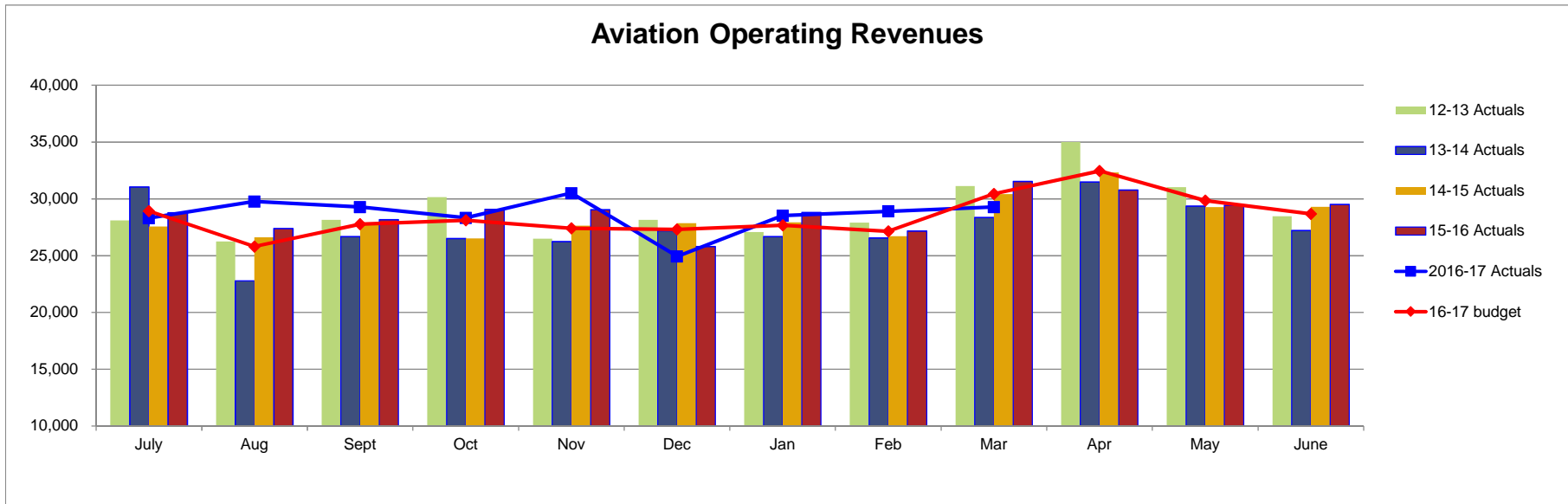


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	117,069	123,710	131,313	145,692	188,162	167,796	160,895	134,498	142,641	1,311,776	160,782	182,000	241,207
13-14	125,711	137,320	157,974	143,773	188,461	169,767	153,911	132,551	144,892	1,354,360	162,046	204,907	177,153
14-15	127,962	138,394	133,016	155,801	193,744	162,290	151,099	144,296	150,768	1,357,371	169,860	192,623	167,673
15-16	128,588	155,197	129,829	160,655	195,040	172,648	160,567	141,861	160,707	1,405,092	173,752	193,402	244,902
16-17	125,592	165,819	157,173	165,460	212,320	218,635	173,436	145,268	159,366	1,523,070	-	-	-
Budget 16-17	142,419	158,810	158,548	172,842	217,504	192,272	178,935	158,278	172,229	1,551,836	191,738	220,777	240,614

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through FY 2015-16 actual revenues.

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Aviation Revenues (Dollars in Thousands)

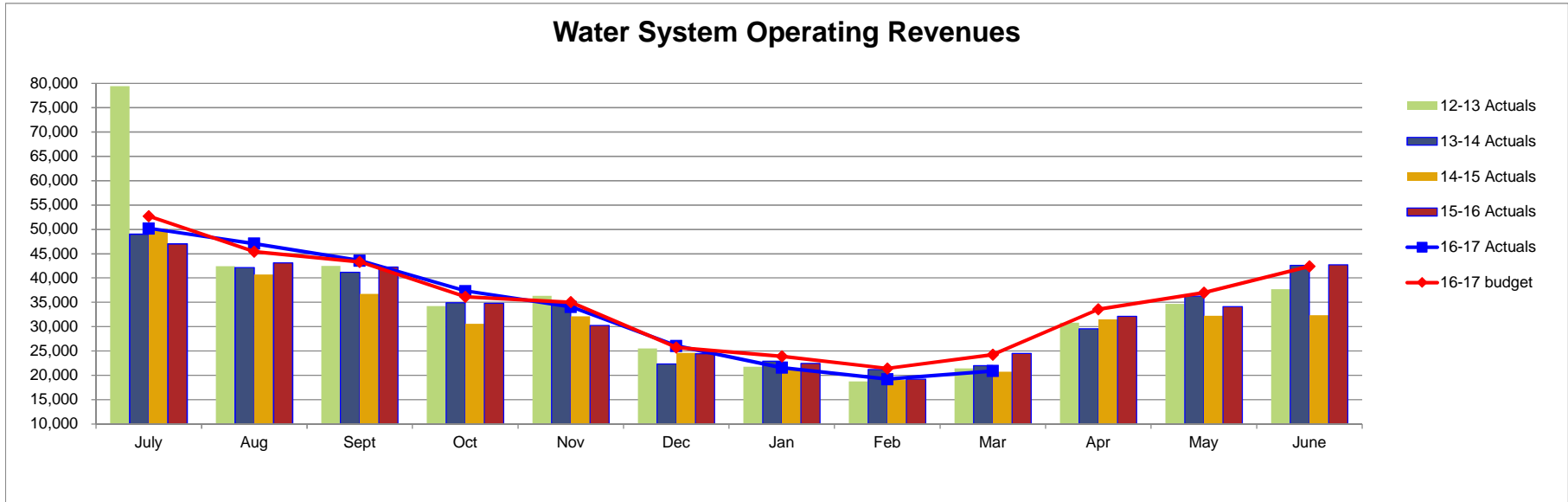


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	253,236	34,980	31,020	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	241,944	31,467	29,350	27,200
14-15	27,544	26,594	27,855	26,489	27,610	27,853	27,917	26,683	30,414	248,961	32,304	29,251	29,272
15-16	28,758	27,373	28,151	29,050	29,039	25,795	28,789	27,161	31,530	255,646	30,759	29,439	29,507
16-17	28,314	29,777	29,279	28,339	30,504	24,926	28,532	28,901	29,273	257,846	-	-	-
Budget 16-17	28,922	25,800	27,771	28,108	27,399	27,305	27,669	27,136	30,420	250,530	32,453	29,834	28,677

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2012-13 through FY 2015-16 actual revenues.

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Water System Revenues (Dollars in Thousands)

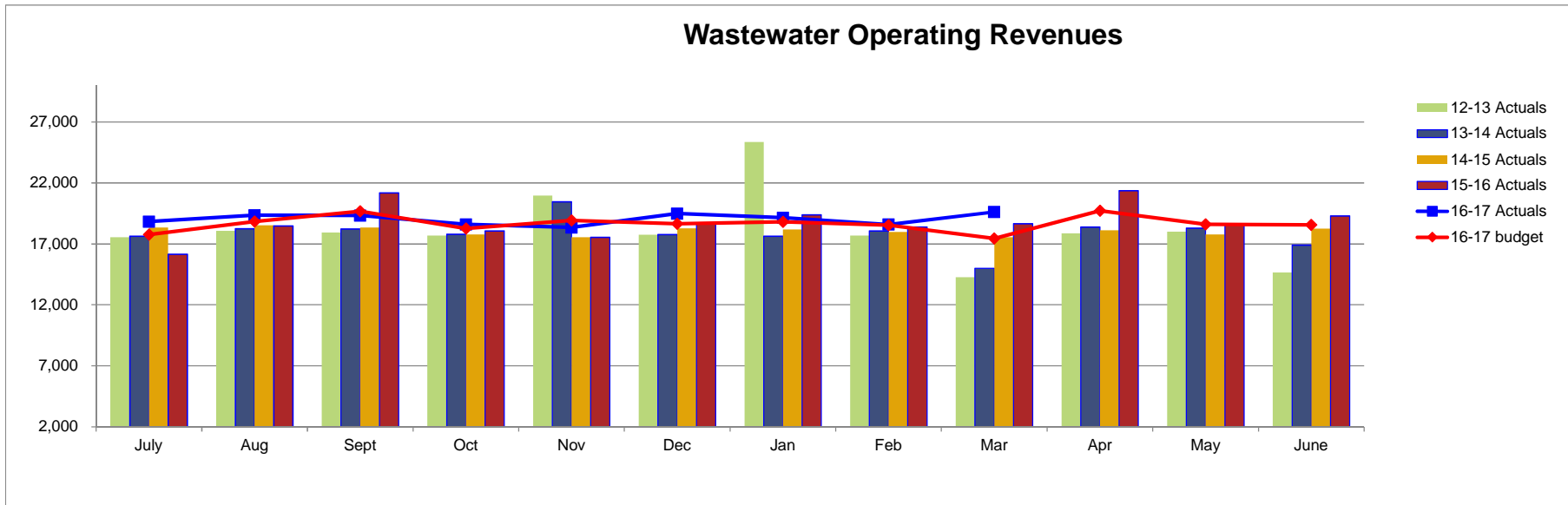


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	322,174	30,809	34,663	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	290,366	29,578	36,292	42,563
14-15	50,166	40,684	36,711	30,601	32,130	24,573	21,031	19,044	20,725	275,665	31,472	32,249	32,329
15-16	47,014	43,100	42,235	34,778	30,252	24,406	22,460	19,179	24,487	287,911	32,097	34,122	42,680
16-17	50,220	47,104	43,613	37,360	34,083	26,073	21,608	19,223	20,925	300,210	-	-	-
Budget 16-17	52,726	45,414	43,310	36,172	35,039	25,717	23,934	21,425	24,238	307,975	33,594	37,025	42,402

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2015-16 actual revenues.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	17,663	14,263	167,184	17,865	17,982	14,638
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	160,786	18,386	18,299	16,909
14-15	18,325	18,520	18,337	17,754	17,529	18,276	18,183	17,960	17,538	162,420	18,112	17,762	18,253
15-16	16,156	18,477	21,171	18,058	17,530	18,697	19,384	18,385	18,659	166,518	21,363	18,555	19,289
16-17	18,836	19,359	19,337	18,611	18,347	19,493	19,155	18,594	19,618	171,351	-	-	-
Budget 16-17	17,763	18,832	19,677	18,273	18,921	18,656	18,809	18,543	17,445	166,919	19,722	18,616	18,559

Note: City of Phoenix revenue is budgeted on an annual basis. 2016-17 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2013-14 through FY 2015-16 actual revenues.

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