



City of Phoenix

February 2024

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

February 29, 2024

To the Mayor and City Council:

This is the City's Financial Report for February, the eighth month of fiscal year 2023-24. 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,

A handwritten signature in black ink that reads "Kathleen Gitkin".

Kathleen Gitkin
Chief Financial Officer

A handwritten signature in black ink that reads "Cynthia Bisdorf".

Cynthia Bisdorf
Acting Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

May 13, 2024

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **February 2024** Monthly Financial Report (MFR) in accordance with the agreed-upon procedures engagement between Finance and the City Auditor Department (Audit). Finance prepares a monthly, written report to the City Council detailing expenditures, revenues, and the City's financial condition. Finance is responsible for compiling an accurate and complete MFR. Finance and Audit entered into an agreed-upon procedures engagement for the assessment of the MFR on September 7, 2023.

The agreed-upon procedures include the following:

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

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

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

Sincerely,

A handwritten signature in black ink, appearing to read 'Aaron Cook'. The signature is written in a cursive, flowing style.

Aaron Cook
City Auditor

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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.

General Fund Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

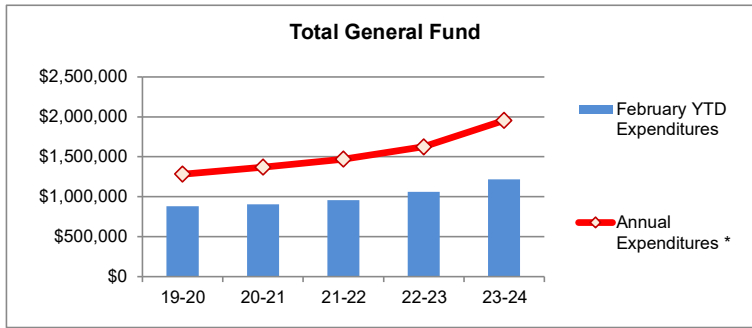


Total General Fund Expenditures

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	880,045	1,282,831	68.6%
20-21	903,632	1,371,152	65.9%
21-22	955,639	1,470,251	65.0%
22-23	1,062,562	1,623,808	65.4%
23-24	1,218,209	1,955,421	62.3%

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

Better than Expected



In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. Fiscal year 2023-24 budgeted general fund expenditures are 20.4% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through February are 14.6% higher than the same period in fiscal year 2022-23. The increase is due to higher personal services (i.e., salaries, benefits, etc.), vehicle purchases, and insurance premiums in fiscal year 2023-24.

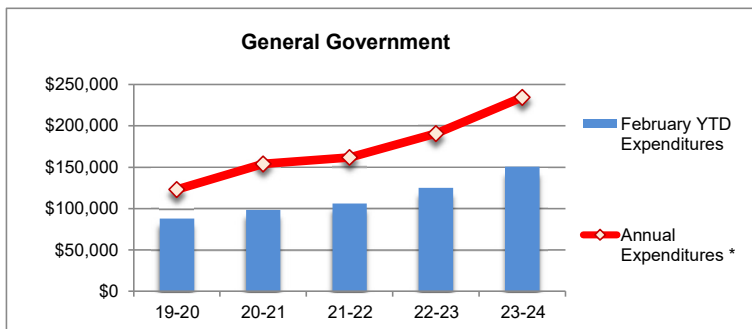
General fund expenditures increased 10.4% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 7.2% from 2021-22 over 2020-21 and an increase of 6.9% from 2020-21 over 2019-20 fiscal results.

General Government

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	88,049	123,100	71.5%
20-21	98,480	154,211	63.9%
21-22	106,133	161,907	65.6%
22-23	125,264	190,945	65.6%
23-24	150,860	234,477	64.3%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Fiscal year 2023-24 budgeted general fund expenditures are 22.8% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through February are 20.4% higher than the same period in fiscal year 2022-23. The largest driver accounting for increase year-over-year is Human Resource's \$4.2 million charge for the Firefighters Cancer Reimbursement Fund Assessment. The largest driver accounting for the year-over-year increase in budget is \$10 million in Information Technology.

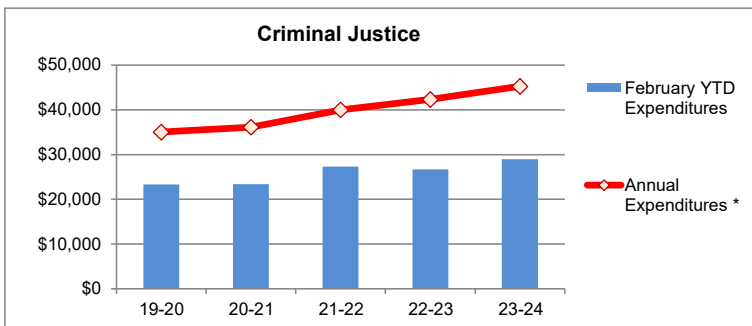
General fund expenditures increased 17.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 5.0% from 2021-22 over 2020-21 and an increase of 25.3% from 2020-21 over 2019-20 fiscal results.

Criminal Justice

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	23,352	35,033	66.7%
20-21	23,378	36,162	64.6%
21-22	27,299	40,008	68.2%
22-23	26,703	42,361	63.0%
23-24	28,955	45,265	64.0%

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

Monitor and Consider Taking Action



Criminal Justice expenditures include costs for Municipal Courts and Public Defenders. Fiscal year 2023-24 budgeted general fund expenditures are 6.9% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund expenditures through February are 8.4% higher than the same period in fiscal year 2022-23.

General fund criminal justice expenditures increased 5.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 10.6% from 2021-22 over 2020-21 and an increase of 3.2% from 2020-21 over 2019-20 fiscal results.

General Fund Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

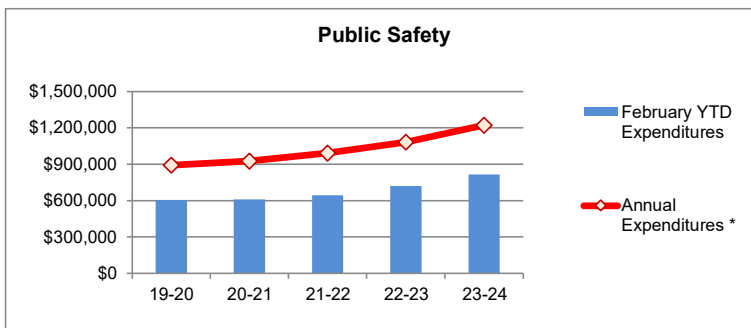


Public Safety

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	603,669	893,403	67.6%
20-21	610,262	925,920	65.9%
21-22	645,874	992,648	65.1%
22-23	720,543	1,082,562	66.6%
23-24	815,213	1,222,556	66.7%

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

Expected



Public Safety expenditures include costs for police and fire services. The anticipated increases are due to vehicle purchases and higher personal service expenditures for public safety employees in both the Police and Fire Departments, which includes City pension contributions. Fiscal year 2023-24 budgeted general fund public safety expenditures are 12.9% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund public safety expenditures through February are 13.1% higher than the same period in fiscal year 2022-23.

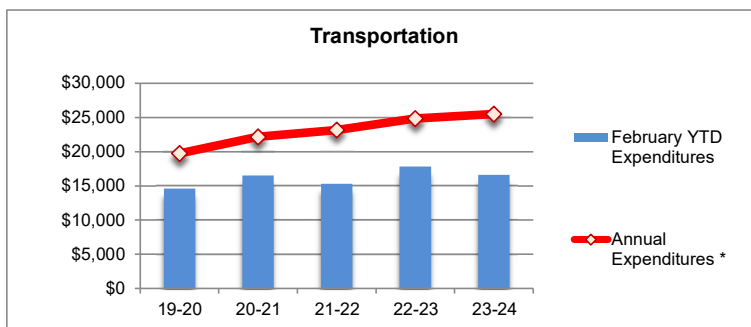
General fund public safety expenditures increased 9.1% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 7.2% from 2021-22 over 2020-21 and an increase of 3.6% from 2020-21 over 2019-20 fiscal results.

Transportation

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	14,596	19,748	73.9%
20-21	16,499	22,144	74.5%
21-22	15,305	23,166	66.1%
22-23	17,806	24,827	71.7%
23-24	16,636	25,473	65.3%

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

Better than Expected



Transportation expenditures include costs for public transit and street maintenance and repair. Prior to fiscal year 2018-19 Street Transportation Department charged expenses to the general fund and subsequently transferred some of those expenses to the Arizona Highway User Revenue fund (AHUR). Beginning in fiscal year 2018-19 Street Transportation is charging most expenses to AHUR while transferring a portion of those to the general fund. Fiscal year 2023-24 budgeted general fund transportation expenditures are 2.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund transportation expenditures through February are 6.6% lower than the same period in fiscal year 2022-23 due to the senior services shuttle program being discontinued.

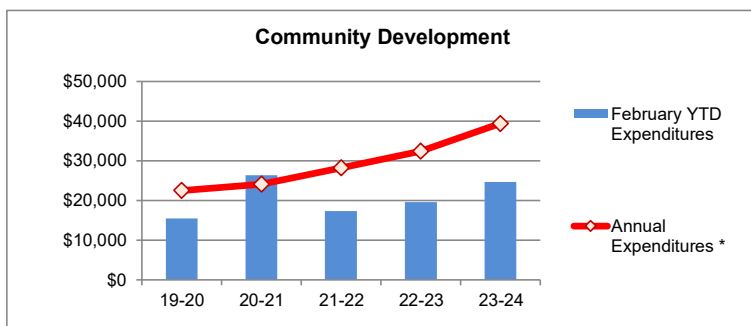
General fund transportation expenditures increased 7.2% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 4.6% from 2021-22 over 2020-21 and an increase of 12.1% from 2020-21 over 2019-20 fiscal results.

Community Development

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	15,543	22,542	69.0%
20-21	26,371	24,114	109.4%
21-22	17,335	28,225	61.4%
22-23	19,632	32,420	60.6%
23-24	24,649	39,424	62.5%

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

Monitor and Consider Taking Action



Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 2023-24 budgeted general fund community development expenditures are 21.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund community development expenditures through February are 25.6% higher than the same period in fiscal year 2022-23.

General fund community development expenditures increased 14.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 17.0% from 2021-22 over 2020-21 and an increase of 7.0% from 2020-21 over 2019-20 fiscal results.

General Fund Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

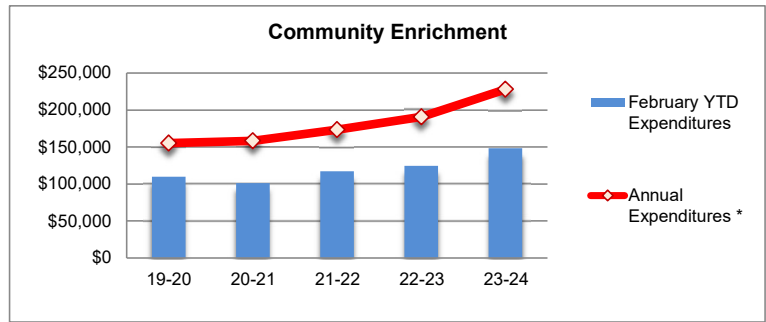


Community Enrichment

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	109,973	155,417	70.8%
20-21	101,048	158,589	63.7%
21-22	117,080	173,631	67.4%
22-23	124,611	190,780	65.3%
23-24	148,132	228,167	64.9%

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

Expected



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. Fiscal year 2023-24 budgeted general fund community enrichment expenditures are 19.6% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund community enrichment expenditures through February are 18.9% higher than the same period in fiscal year 2022-23. The anticipated increase is due to higher contractual services related to parking management services and staffing fiscal year 2023-24.

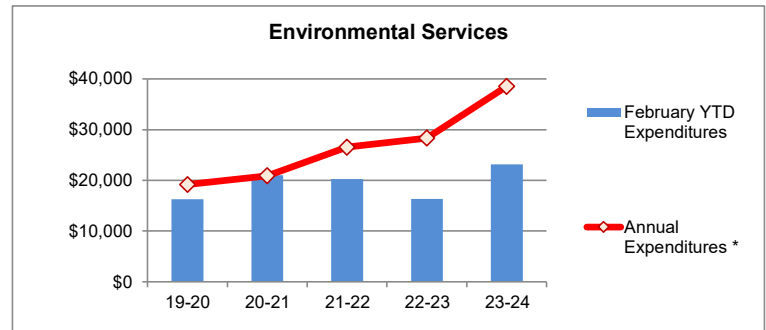
General fund community enrichment expenditures increased 9.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 9.5% from 2021-22 over 2020-21 and an increase of 2.0% from 2020-21 over 2019-20 fiscal results.

Environmental Services

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	16,282	19,180	84.9%
20-21	21,041	20,905	100.7%
21-22	20,266	26,508	76.5%
22-23	16,337	28,329	57.7%
23-24	23,169	38,527	60.1%

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

Monitor and Consider Taking Action



Environmental service expenditures include costs for maintaining and operating City facilities. Because environmental service expenditures are highly dependent on interdepartmental charges, they tend to be very volatile. Fiscal year 2023-24 budgeted general fund environmental services expenditures are 36.0% higher than the fiscal year 2022-23 actuals. Fiscal year 2023-24 actual general fund environmental service expenditures through February are 41.8% higher than the same period in fiscal year 2022-23. The largest factors increasing annual budget is additional personal services and commodities.

General fund environmental expenditures increased 6.9% in fiscal year 2022-23 over fiscal year 2021-22. This followed an increase of 26.8% from 2021-22 over 2020-21 and an increase of 9.0% from 2020-21 over 2019-20 fiscal results.

Citywide Expenditures

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

Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

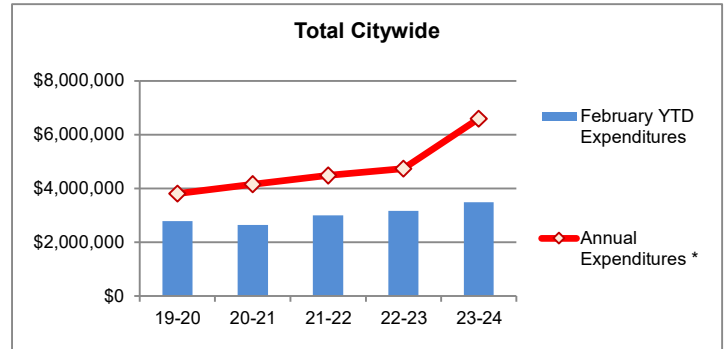


Total Citywide Operating

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	2,788,997	3,814,963	73.1%
20-21	2,649,539	4,163,122	63.6%
21-22	3,003,326	4,488,949	66.9%
22-23	3,179,336	4,737,610	67.1%
23-24	3,491,297	6,601,290	52.9%

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

Better than Expected



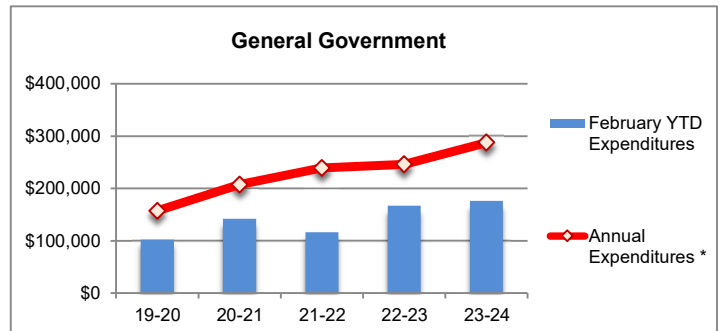
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Fiscal year 2023-24 budget includes program budgeted ARPA amounts. Without contingencies and vacancy savings, and including programs budgeted for ARPA the budget for fiscal year 2023-24 anticipates an increase of 39.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 9.8% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	102,365	157,200	65.1%
20-21	141,917	207,451	68.4%
21-22	116,108	238,925	48.6%
22-23	166,636	246,244	67.7%
23-24	175,878	287,719	61.1%

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

Better than Expected



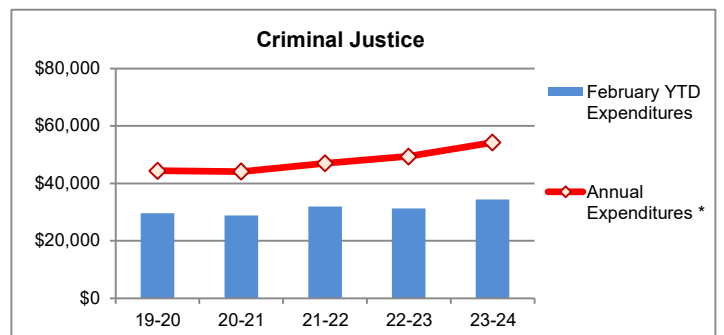
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2023-24 anticipates an increase of 16.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 5.5% higher than the same period in the prior fiscal year.

Criminal Justice

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	29,641	44,425	66.7%
20-21	28,792	44,147	65.2%
21-22	31,956	47,054	67.9%
22-23	31,289	49,422	63.3%
23-24	34,422	54,280	63.4%

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

Expected



Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's Office. Citywide criminal justice budget for fiscal year 2023-24 anticipates an increase of 9.8% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 10.0% higher than the same period in the prior fiscal year.

Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

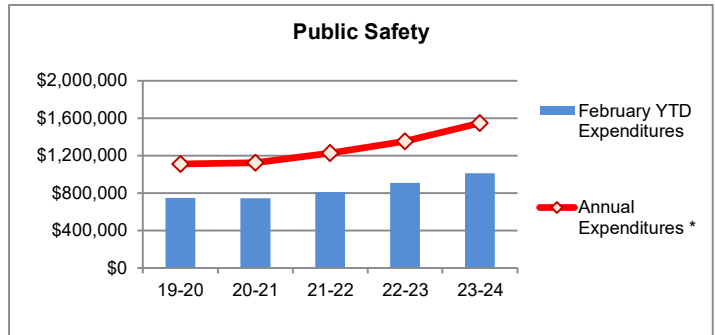


Public Safety

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	746,664	1,110,457	67.2%
20-21	744,537	1,122,901	66.3%
21-22	810,144	1,228,901	65.9%
22-23	906,738	1,354,421	66.9%
23-24	1,011,256	1,547,732	65.3%

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

Better than Expected



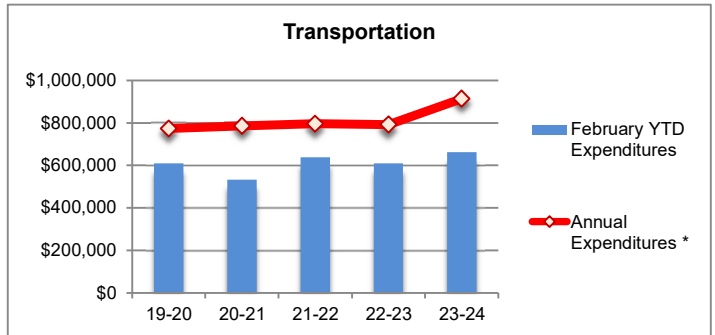
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2023-24 anticipates an increase of 14.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 11.5% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	609,645	774,492	78.7%
20-21	532,257	786,597	67.7%
21-22	637,989	797,084	80.0%
22-23	610,496	792,941	77.0%
23-24	662,201	914,442	72.4%

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

Better than Expected



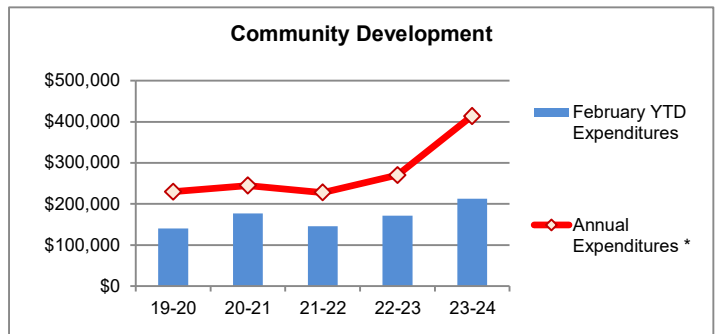
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2023-24 anticipates an increase of 15.3% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 8.5% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70 million pension payout.

Community Development

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	139,944	229,793	60.9%
20-21	177,266	245,310	72.3%
21-22	145,390	227,960	63.8%
22-23	171,500	270,479	63.4%
23-24	212,837	414,226	51.4%

* 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 budget for fiscal year 2023-24 anticipates an increase of 53.1% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 24.1% higher than the same period in the prior fiscal year.

Citywide Year-To-Date Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29

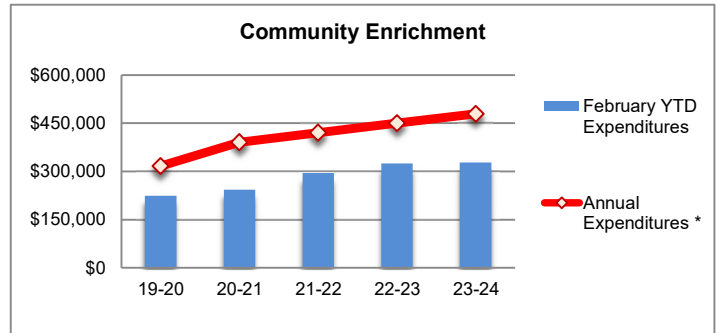


Community Enrichment

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	224,243	316,680	70.8%
20-21	242,813	390,805	62.1%
21-22	294,528	420,501	70.0%
22-23	325,193	450,218	72.2%
23-24	328,088	478,854	68.5%

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

Better than Expected



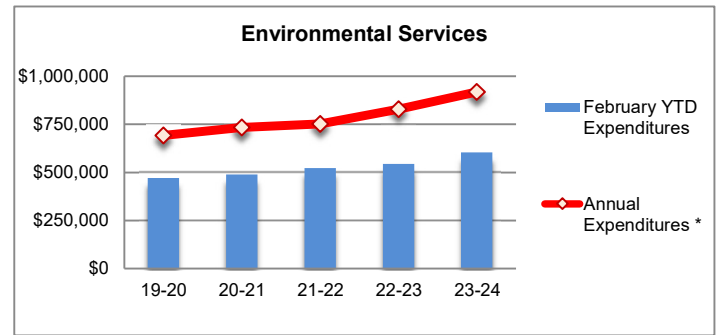
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2023-24 anticipates an increase of 6.4% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 0.9% higher than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	470,854	692,524	68.0%
20-21	488,846	734,733	66.5%
21-22	522,522	752,386	69.4%
22-23	544,105	830,101	65.5%
23-24	604,413	918,863	65.8%

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

Expected



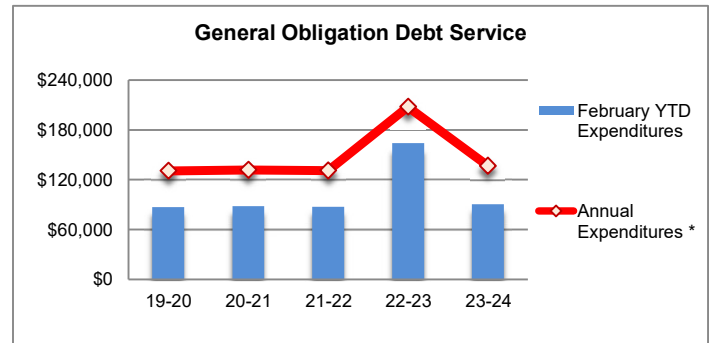
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2023-24 anticipates an increase of 10.7% over fiscal year 2022-23 actuals in total operating expenditures. Actual expenditures through February are 11.1% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
19-20	87,176	130,839	66.6%
20-21	88,075	131,938	66.8%
21-22	87,613	131,081	66.8%
22-23	164,239	207,854	79.0%
23-24	90,667	136,900	66.2%

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

Better than Expected



General obligation debt service expenditures budget for fiscal year 2023-24 has a decrease of 34.1% over fiscal year 2022-23 actuals in total operating expenditures. Actual debt service expenditures through February 2024 are 44.8% lower than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75 million partial defeasance of General Obligation Refunding Bonds, Series 2014, and a \$60 million pay-off of the Excise Tax Revenue Obligations Loan that was used to purchase the 100 W. Washington Street Building.

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 (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
General Government	\$ 500,745	\$ 684,798	\$ 525,852	\$ 494,744	\$ 2,122,729	\$ 322,867

Discussion:

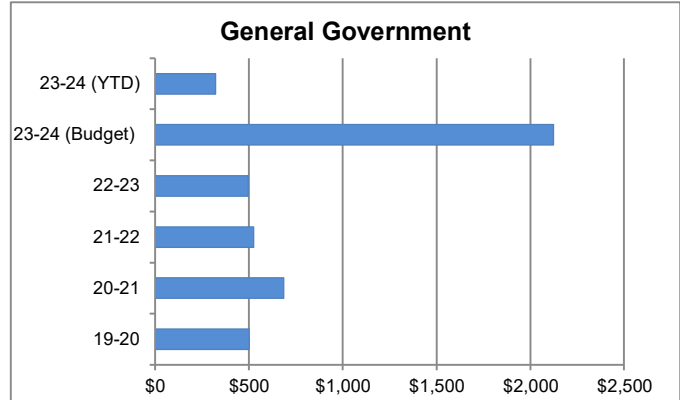
Major projects budgeted for in fiscal year 2019-20 included \$131 million for pavement maintenance, \$100 million on Light Rail, \$57 million for Talking Stick Arena Renovations, \$47 million on parks preserve development, community centers, and development, \$45 million bus and vehicle purchases, and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

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

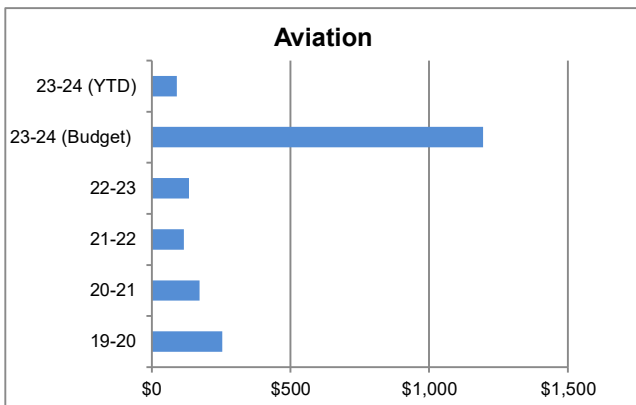
Major projects budgeted for in fiscal year 2021-22 included \$117 million on South Central Light Rail extension, \$70 million on Northwest Light Rail extension, \$29 million to design and constructing roadway and drainage near the 303 and Carefree Highway, \$11 million replacement of Police Air Fleet,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

Major projects budgeted for in fiscal year 2022-23 included \$248 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63 million for debt service/principal and interest for Aviation and Convention Center, \$60 million to construct and complete major street projects, \$53 million to purchase standard buses, design first corridor Bus Rapid Transit, and add an operational garage, \$22 million on funds for construction cost of affordable housing, \$21 million to improve three Pedestrian Hybrid Beacons, \$18 million to procure and implement a Time and Labor System, and \$2 million to acquire parcels along the Capitol and I-10 corridor. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.

Major projects budgeted for in fiscal year 2023-24 include \$264 million for Light Rail extension, construction, right-of-way and acquisition of property, \$116 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$75 million to acquire parcels along the Capitol and I-10 corridor, \$65 million for new parks construction, \$101 million for major streets and bridges projects, \$41 million on funds for construction cost of affordable housing, and \$20 million to procure and implement a Time and Labor System. Additionally, there is \$100 million in contingency budget for undetermined capital expenditures.



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Aviation	\$ 254,523	\$ 172,418	\$ 115,395	\$ 134,479	\$ 1,194,245	\$ 89,280



Discussion:

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

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

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

Major projects budgeted for in fiscal year 2022-23 included \$11 million for a New Crossfield Taxiway, \$34 million to modernize vertical and horizontal transportation equipment at Sky Harbor, \$24 million to reconstruct the West Air Cargo Apron, \$21 million to replace and relocate the police hangar at Phoenix Deer Valley Airport, \$13 million to relocate Taxiway at Phoenix Deer Valley Airports, \$12 million to replace Terminal 4 fire alarm/voice evacuation system, and \$11 million to facilitate the acquisition of land on the North side of Phoenix Sky Harbor Airport. Additionally, the City budgets \$176 million in contingencies for the Airport Development Plan.

Major projects budgeted for in fiscal year 2023-24 include \$315 million for Concourse Construction at Phoenix Sky Harbor Airport, \$185 million for the new Crossfield Taxiway, \$43 million to relocate the American Airlines baggage sorting facility, \$41 million to modify West Air Cargo Building in support of new Crossfield Taxiway, and \$23 million to reconstruct the West Air Cargo Apron. Additionally, the City budgets \$377 million in contingencies for the Airport Development Plan.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



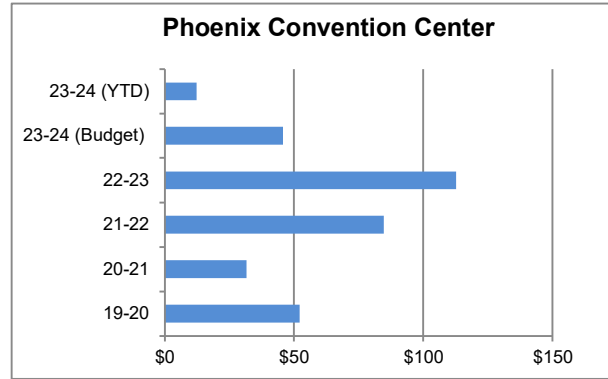
	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Phoenix Convention Center	\$ 52,148	\$ 31,640	\$ 84,751	\$ 112,717	\$ 45,705	\$ 12,255

Discussion:

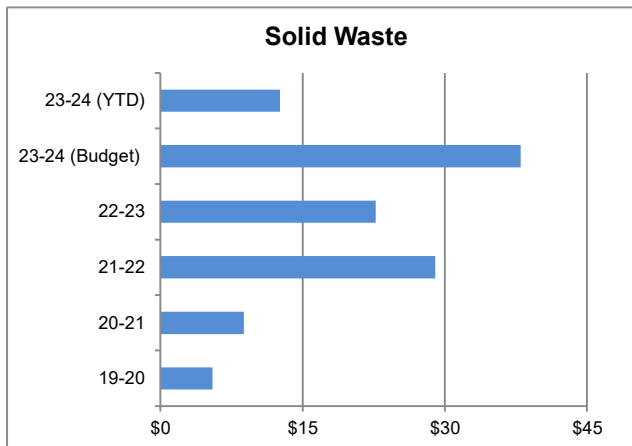
Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the State funded portion of the 2005 Convention Center bonds. The payments from the State are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. The debt service payments totaled \$24 million for fiscal year 2020-21. Major projects budgeted for in fiscal year 2021-22 included \$47 million for the purchase of 100 West Washington Street.

Major projects budgeted for in fiscal year 2022-23 included \$150 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

Major projects budgeted for in fiscal year 2023-24 include \$34 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Solid Waste	\$ 5,490	\$ 8,796	\$ 28,986	\$ 22,723	\$ 38,014	\$ 12,625



Discussion:

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

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

Major projects budgeted for in fiscal year 2021-22 Solid Waste included \$24 million on replacing and upgrading aging equipment at 27th Ave and North Gateway Transfer Stations Material Recovery Facilities.

Major projects budgeted for in fiscal year 2022-23 included \$10 million at transfer stations, \$8.5 million at State Route 85 for excavating and lining along with methane gas extraction systems, and \$3 million to purchase replacement vehicles. Additionally, the City budgeted \$2.5 million in contingency funding for unexpected expenditures.

Major projects budgeted for in fiscal year 2023-24 include \$9 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7 million to replace or upgrade aging equipment at the 27th Ave Material Recovery Facilities, and \$3 million to purchase and install upgraded recycling equipment at the North Gateway Material Recovery Facility. Additionally, the City budgets \$10 million for unexpected expenditures.

Capital Expenditures (In Thousands of Dollars)

Refer to detailed financial schedules pages 19 thru 29



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Wastewater	\$ 123,141	\$ 77,339	\$ 182,710	\$ 147,620	\$ 381,017	\$ 95,216

Discussion:

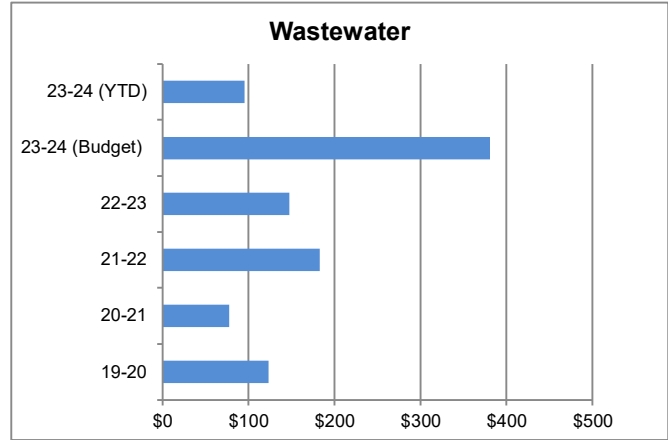
Major projects budgeted for in fiscal year 2019-20 included \$42.0 million on sewer replacement and construction, \$27.7 million on 91st Ave Waste Water Treatment Plant, \$14.4 million at 23rd Ave, \$13.1 million at Cave Creek, and \$13.1 million on lift stations.

Major projects budgeted for in fiscal year 2020-21 included \$12.4 million on 91st Ave plant equipment, \$10.1 million for 23rd Ave Grit Basin Replacement, \$6.9 million Citywide to rehabilitate small diameter sewers, and \$4.7 million for 23rd Ave equipment replacement.

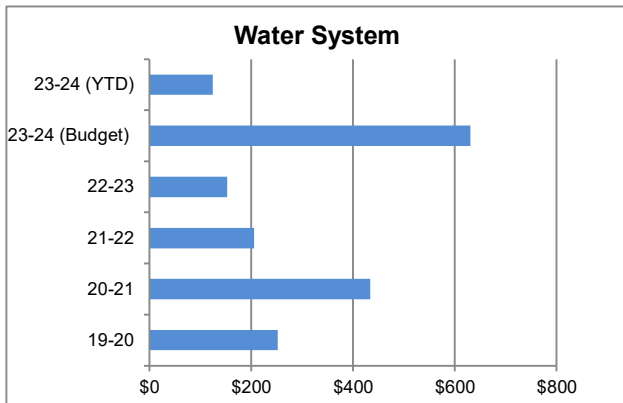
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on Lift Stations, \$33.2 million on Dixileta Dobbins North Gravity Sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing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

Major projects budgeted for in fiscal year 2022-23 included \$20 million on growth-related wastewater infrastructure in Desert View area, \$17 million to replace and rehabilitate equipment used in solids thickening, \$17 million to rehabilitate Plant 2 equipment at 91st Ave, \$12 million to rehabilitate or replace large diameter sewers, \$11 million 23rd Ave Grit Basin Replacement, \$9 million to rehabilitate small sewers citywide, \$5 million for rehabilitate or replacing PVC-lined concrete sanitary interceptors, and \$4 million for Dixileta Dobbins North Gravity Sewer. In addition, the City has budgeted \$165 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$50 million to rehabilitate equipment at Cave Creek, \$29 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$23 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, \$19 million to replace and rehabilitate equipment used in solids thickening, \$16 million to rehabilitate small diameter sewers Citywide, \$15 million to construct a new force main, \$12 million for large growth-related infrastructure in the Desert View Impact fee area, and \$11 million for the Northwest Wastewater Gravity Sewer. Additionally, the City has budgeted \$66 million for contingencies.



	19-20	20-21	21-22	22-23	23-24 (Budget)	23-24 (YTD)
Water System	\$ 252,146	\$ 434,000	\$ 205,485	\$ 152,431	\$ 631,102	\$ 124,607



Discussion:

Major projects budgeted for in fiscal year 2019-20 included \$84.3 million on water main replacement and construction, \$55.9 million on Water Treatment Plants, and \$38.9 million on wells.

Major projects budgeted for in fiscal year 2020-21 included \$153 million on water main from 24th Street treatment plant to 32nd St and Bell Road, \$110 million on water boosters, and \$20 million on transmission main rehabilitation.

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

Major projects budgeted for in fiscal year 2022-23 included \$104 million for water engineering and construction labor, \$51 million for the Southern/Northern Water Growth Projects for growth-related water infrastructure, \$22 million at DWTP to relocate existing chemical storage and related chemical feed pumping systems to upgrade and replace aging facilities, \$17 million on underground Aquifer Water Storage, \$12 million on Booster Pump Stations, \$12 million Remote Facilities Rehab and Replacement, \$11 million for 24th Street WTP rehabilitation, and \$9 million to Acquire Additional Water Resources. Additionally, the City budgeted \$105 million for Water contingencies.

Major projects budgeted for in fiscal year 2023-24 include \$85 million on booster pump stations, \$25 million to install and upgrade water mains, \$42 million for Deer Valley plant rehabilitation, \$32 million for 24th Street treatment plant rehabilitation, \$30 million for infrastructure construction in the Southern development impact fee area, \$17 million for groundwater wells construction, \$17 million on plant power redundancy at 24th Street, \$15 million for concrete reservoir rehabilitation, \$15 million for construction improvements, and \$12 million for aquifer storage recovery wells. Additionally, the City budgets \$105 million for Water contingencies.

Revenues

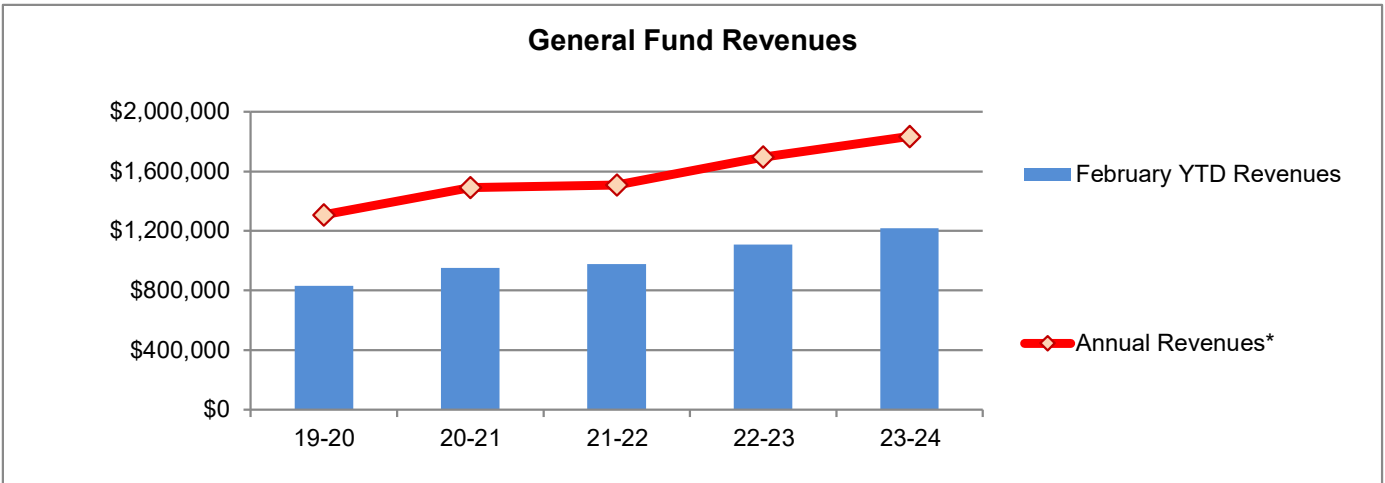
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	February YTD Revenues	Annual Revenues*	% of Annual Revenues
19-20	832,171	1,307,357	63.7%
20-21	950,641	1,491,537	63.7%
21-22	978,312	1,508,526	64.9%
22-23	1,108,970	1,695,886	65.4%
23-24	1,217,638	1,833,837	66.4%

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

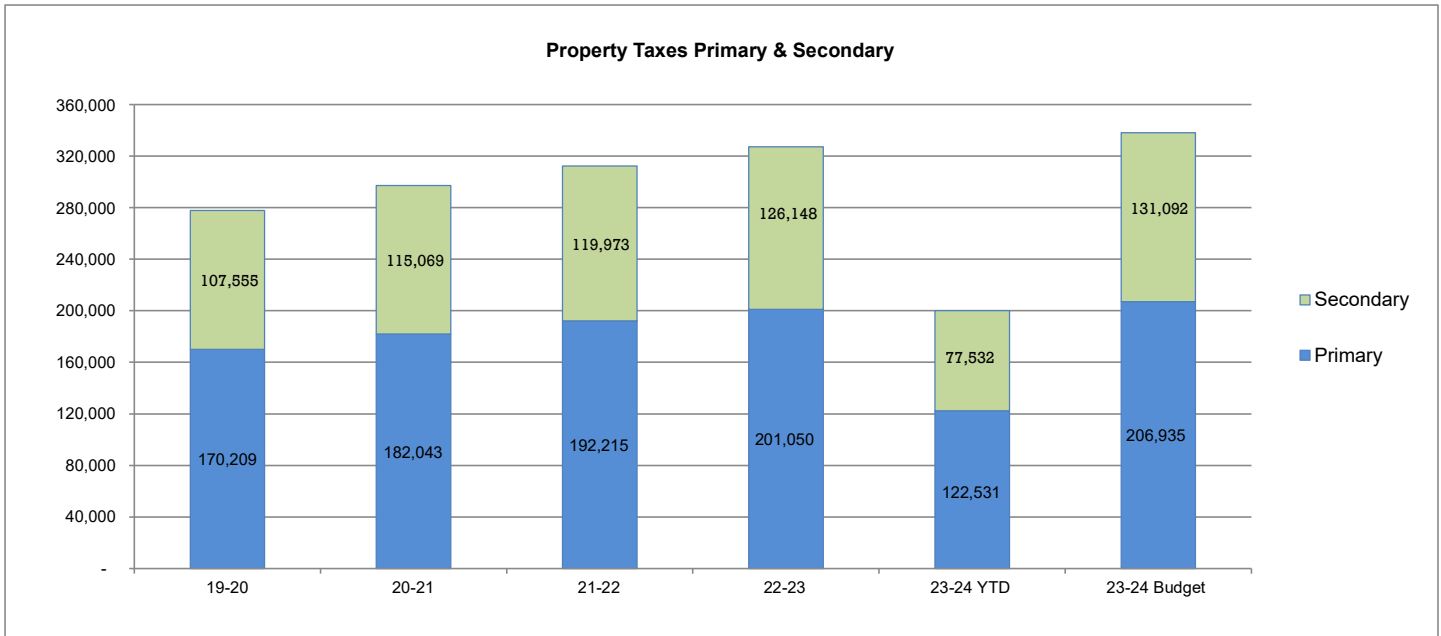
Year to Date Performance Status

Better than Expected

Fiscal year 2023-24 general fund operating revenues are budgeted to increase 8.1% over prior year actuals. Actual revenues through February are 9.8% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

Property Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
19-20	277,764	(1,141)	1,081	647	11,579	106,458	23,612	14,875	7,447	8,185	12,116	66,043	26,862	170,209	107,555
20-21	297,112	(1,619)	1,541	1,288	21,550	89,520	38,512	15,608	6,612	9,456	15,171	76,862	22,611	182,043	115,069
21-22	312,188	(1,490)	1,141	1,040	24,048	101,285	33,534	18,086	6,889	8,972	15,063	71,096	32,524	192,215	119,973
22-23	327,198	(1,541)	1,275	1,357	29,752	98,119	39,943	16,279	7,687	10,370	15,618	77,294	31,045	201,050	126,148
23-24 YTD	200,063	(1,819)	1,291	1,182	28,607	115,096	30,724	16,818	8,164	-	-	-	-	122,531	77,532
23-24 Budget	338,027	(1,678)	1,428	1,330	27,197	104,287	40,422	18,038	7,648	10,395	16,550	81,304	31,106	206,935	131,092

Note: Monthly budget amount for 23-24 is the average % of last 3 fiscal years of the total actual amount.

Year to Date Performance Status

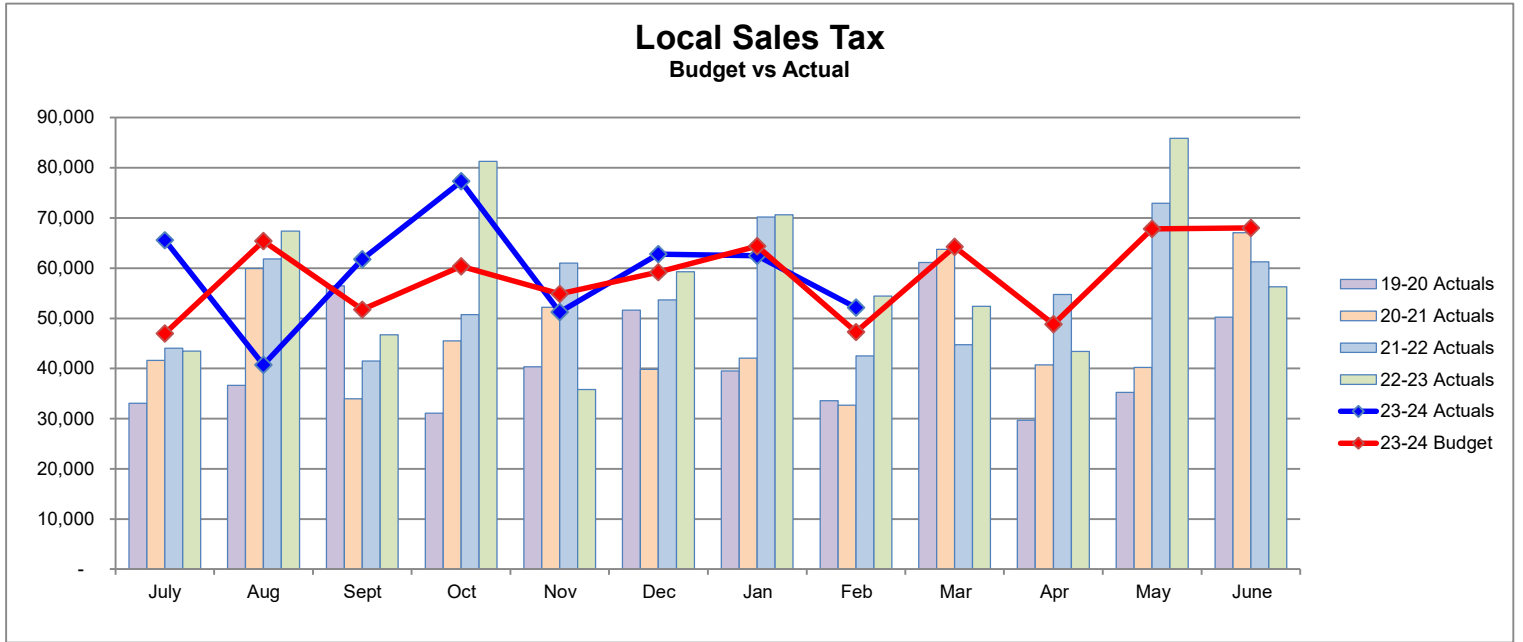
Expected

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

Total property tax revenues are budgeted to increase 3.3% in fiscal year 2023-24 over fiscal year 2022-23 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	33,070	36,653	56,465	31,089	40,325	51,643	39,512	33,570	322,327	61,093	29,662	35,239	50,222
20-21	41,583	59,937	33,935	45,467	52,188	39,837	42,051	32,672	347,670	63,749	40,758	40,197	67,088
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	425,439	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	459,059	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	473,938	-	-	-	-
23-24 Budget	46,969	65,383	51,740	60,402	54,829	59,193	64,417	47,264	450,197	64,281	48,814	67,844	68,020

Year to Date Performance Status

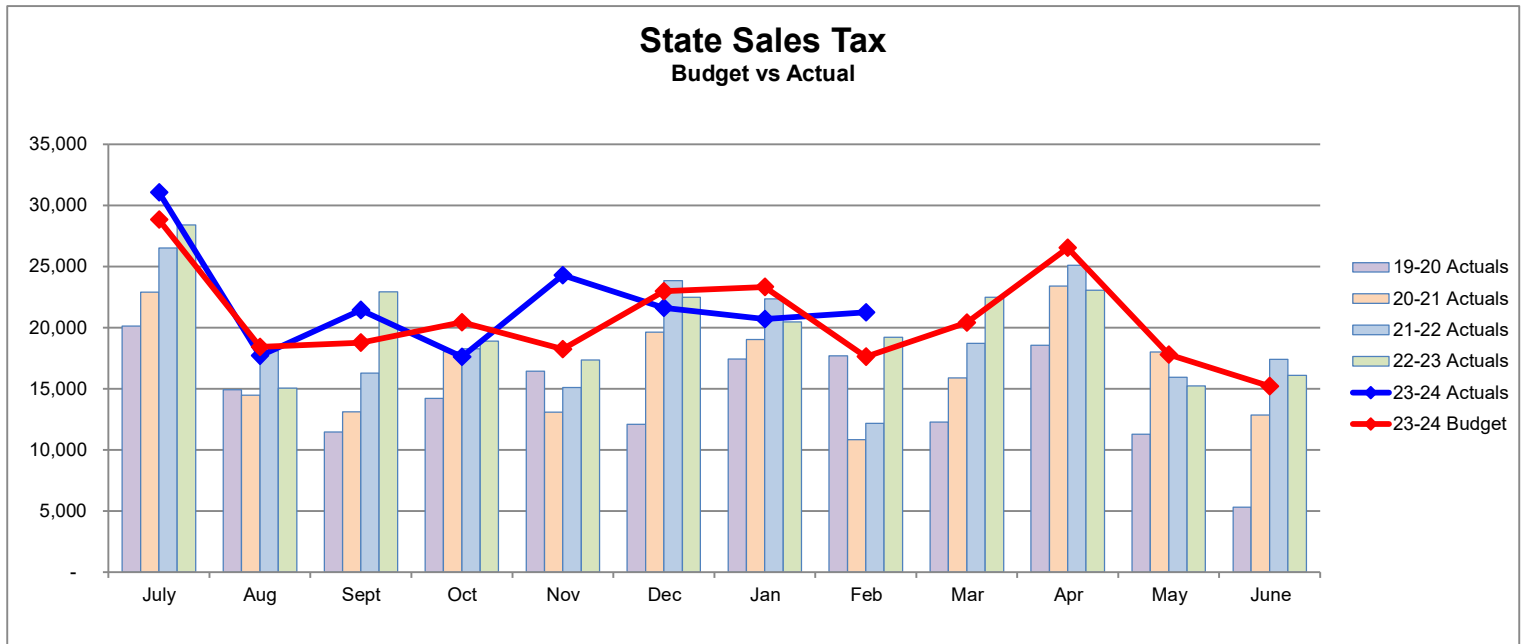
Better than Expected

Local Sales Tax for fiscal year 2023-24 are budgeted to increase 0.3% over fiscal year 2022-23 actual results. Year-to-date Local Sales Tax through February are 5.3% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 Local Sales Tax revenues increased 3.2% compared to the same period in prior year. For the fiscal year 2022-23 Local Sales Tax for the full year increased 5.7% over fiscal year 2021-22. Fiscal year 2021-22 increased 17.8% over 2020-21 full year results.

State Sales Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	20,116	14,944	11,479	14,226	16,443	12,120	17,440	17,707	124,475	12,285	18,557	11,288	5,321
20-21	22,912	14,482	13,123	18,038	13,095	19,640	19,033	10,831	131,154	15,878	23,414	17,998	12,848
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	152,691	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	164,873	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	175,721	-	-	-	-
23-24 Budget	28,837	18,427	18,783	20,436	18,244	22,990	23,339	17,630	168,686	20,424	26,535	17,799	15,212

Year to Date Performance Status

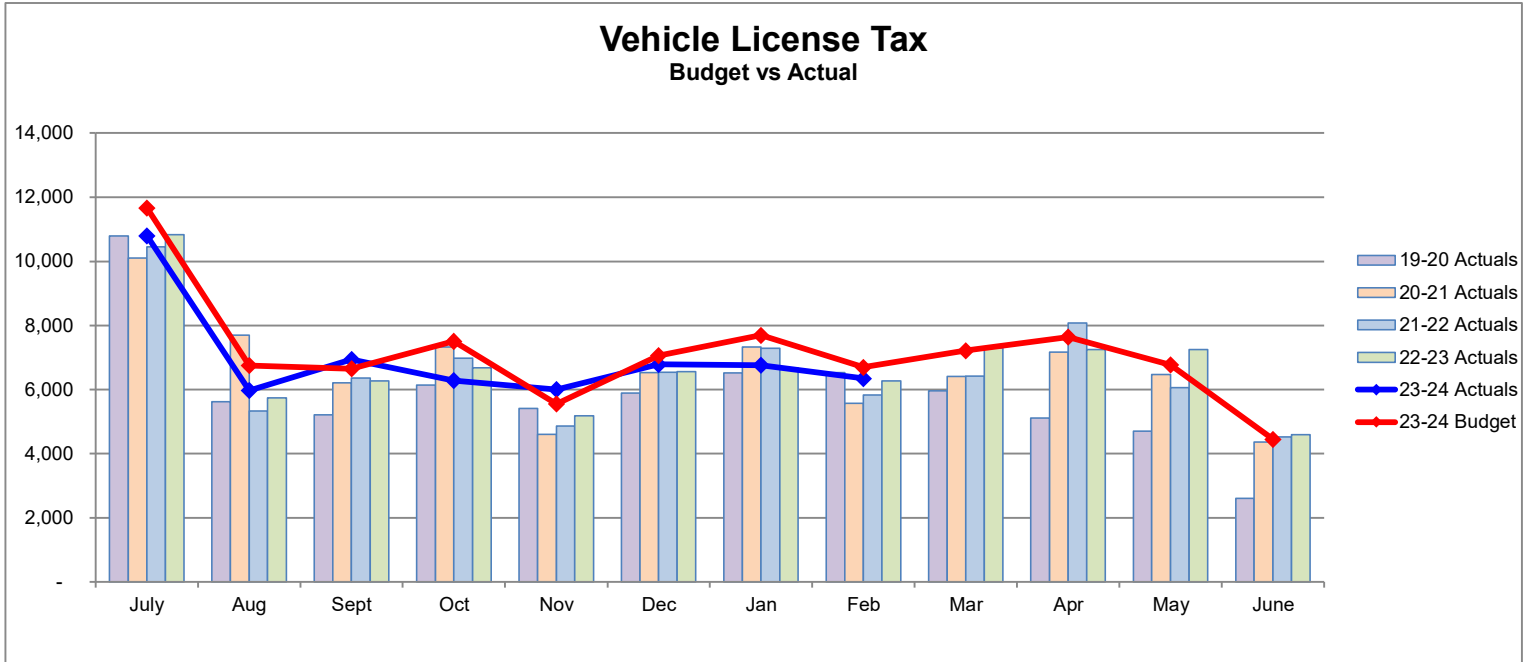
Better than Expected

State Sales Tax for fiscal year 2023-24 are budgeted to increase 2.8% over fiscal year 2022-23 actual results. Year-to-date State Sales Tax through February are 4.2% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 State Sales Tax revenues increased 6.6% compared to the same period in prior year. For the fiscal year 2022-23 State Sales Tax for the full year increased 5.2% over fiscal year 2021-22. Fiscal year 2021-22 increased 14.2% over 2020-21 full year results.

Vehicle License Tax Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	10,791	5,619	5,207	6,146	5,408	5,891	6,514	6,528	52,104	5,960	5,110	4,699	2,611
20-21	10,098	7,692	6,207	7,328	4,608	6,529	7,328	5,568	55,358	6,411	7,162	6,472	4,365
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	53,626	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	54,213	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	55,878	-	-	-	-
23-24 Budget	11,665	6,744	6,653	7,502	5,549	7,057	7,693	6,694	59,557	7,216	7,635	6,770	4,448

Year to Date Performance Status

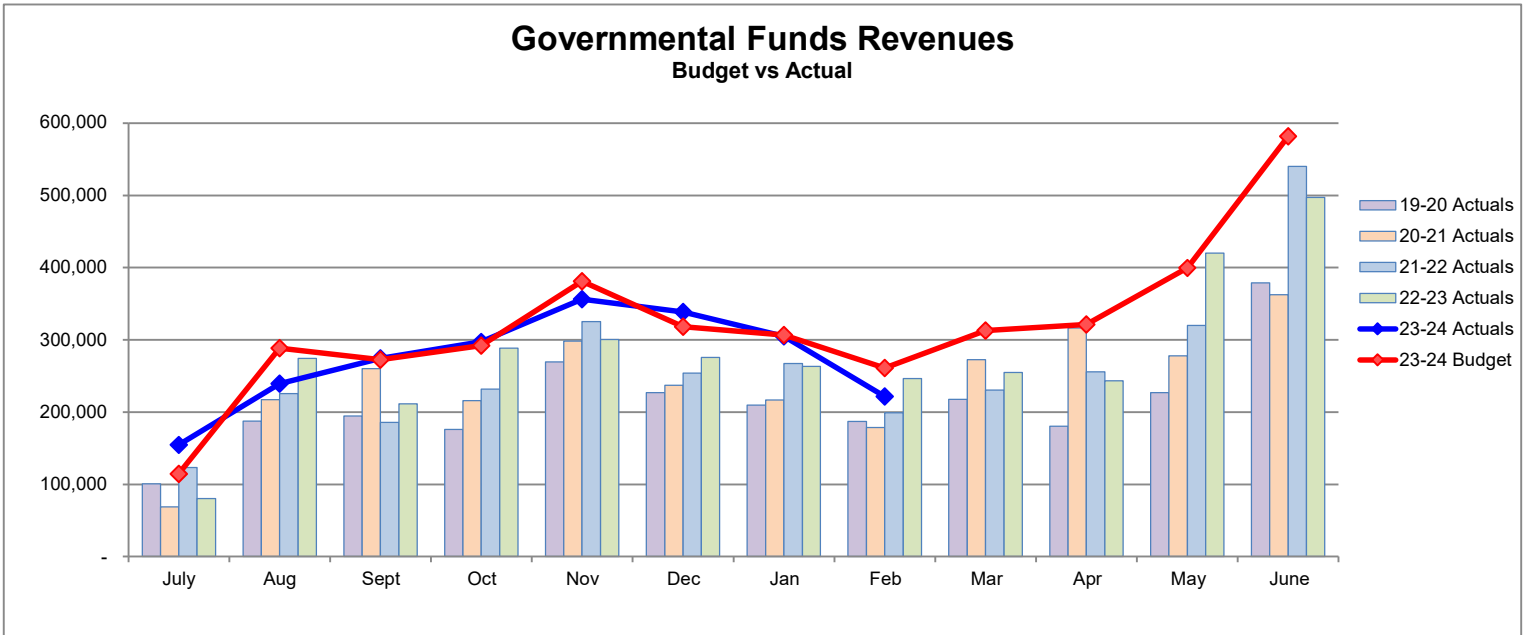
Monitor and Consider Taking Action

Vehicle License Tax for fiscal year 2023-24 are budgeted to increase 6.2% over fiscal year 2022-23 actual results. Year-to-date Vehicle License Tax through February are 6.2% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 Vehicle License Tax revenues increased 3.1% compared to the same period in prior year. For the fiscal year 2022-23 Vehicle License Tax for the full year increased 2.4% over fiscal year 2021-22. Fiscal year 2021-22 decreased 1.3% over 2020-21 full year results.

Governmental Funds Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	100,481	187,393	194,506	175,883	269,127	226,582	209,806	187,061	1,550,839	217,521	180,484	226,625	378,887
20-21	68,761	217,048	260,275	215,731	298,362	236,818	216,626	178,738	1,692,359	272,444	316,241	277,929	362,173
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	1,811,800	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	1,939,342	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	2,186,733	-	-	-	-
23-24 Budget	114,645	288,476	272,566	291,960	381,199	318,233	306,678	260,842	2,234,599	312,903	321,256	399,467	581,656

Year to Date Performance Status

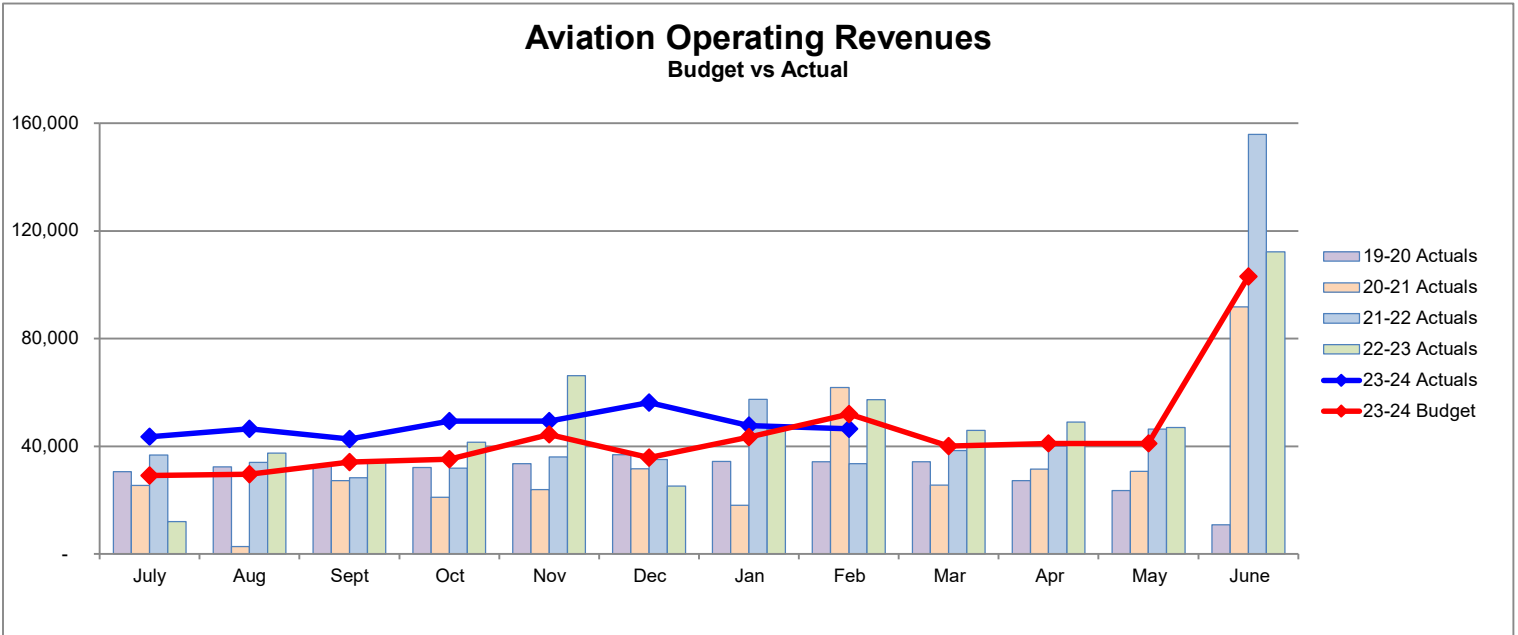
Monitor and Consider Taking Action

Governmental Funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the enterprise funds. Governmental Funds for fiscal year 2023-24 are budgeted to increase 14.8% over fiscal year 2022-23 actual results. Year-to-date Governmental Funds revenues through February are 2.1% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 Governmental Funds revenues increased 12.8% compared to the same period in prior year. For the fiscal year 2022-23 Governmental Funds for the full year increased 6.2% over fiscal year 2021-22. Fiscal year 2021-22 increased 8.1% over 2020-21 full year results.

Aviation Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	30,489	32,307	32,953	32,056	33,532	36,787	34,297	34,215	266,636	34,228	27,255	23,524	10,702
20-21	25,387	2,666	27,193	21,045	23,880	31,636	18,059	61,877	211,743	25,487	31,454	30,668	91,844
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	292,916	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	319,834	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	381,529	-	-	-	-
23-24 Budget	29,090	29,559	34,054	35,148	44,381	35,777	43,364	51,980	303,353	40,034	41,069	41,004	103,048

Year to Date Performance Status

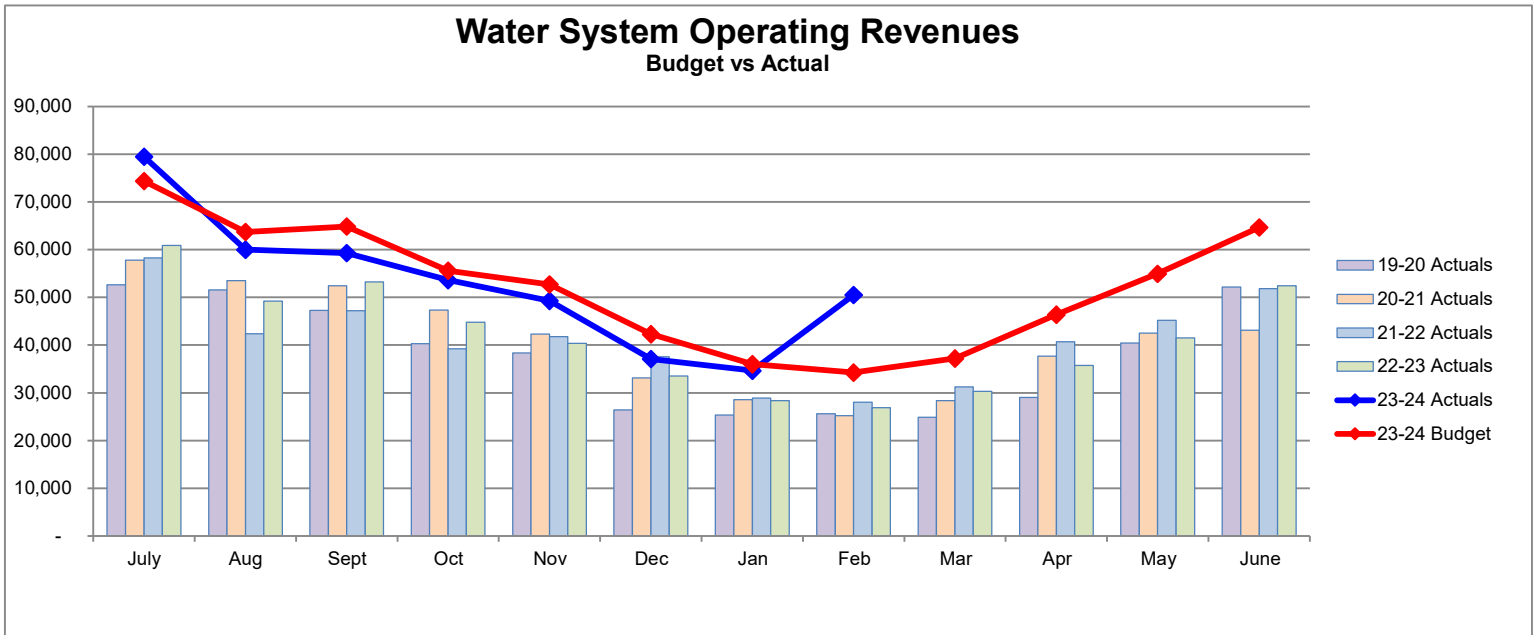
Better than Expected

Aviation Operating revenue for fiscal year 2023-24 are budgeted to decrease 7.9% over fiscal year 2022-23 actual results. Year-to-date Aviation Operating revenues through February are 25.8% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 Aviation Operating revenues increased 19.3% compared to the same period in prior year. For the fiscal year 2022-23 Aviation Operating revenues for the full year increased 0.0% over fiscal year 2021-22. Fiscal year 2021-22 increased 46.6% over 2020-21 full year results.

Water System Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	52,660	51,596	47,319	40,300	38,339	26,405	25,330	25,643	307,592	24,861	29,080	40,442	52,141
20-21	57,819	53,509	52,454	47,335	42,280	33,139	28,579	25,188	340,303	28,415	37,714	42,556	43,174
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	323,317	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	337,374	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	424,033	-	-	-	-
23-24 Budget	74,381	63,729	64,861	55,629	52,726	42,314	36,033	34,253	423,926	37,212	46,397	54,981	64,655

Year to Date Performance Status

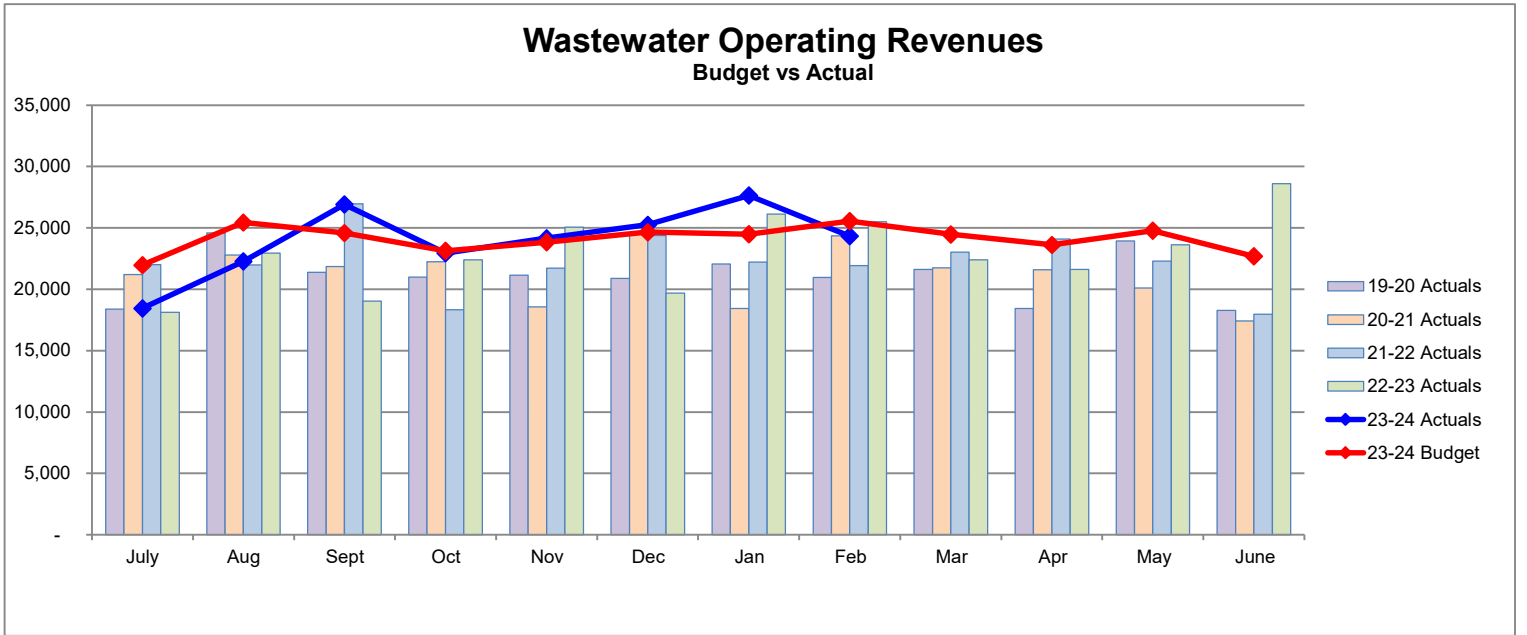
Expected

Water System Operating revenues for fiscal year 2023-24 are budgeted to increase 26.1% over fiscal year 2022-23 actual results. Year-to-date Water System Operating revenues through February are 0.0% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 Water System Operating revenues increased 25.7% compared to the same period in prior year. For the fiscal year 2022-23 Water System Operating revenues for the full year increased 1.0% over fiscal year 2021-22. Fiscal year 2021-22 increased 0.0% over 2020-21 full year results.

Wastewater Revenue (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
19-20	18,374	24,593	21,373	20,975	21,142	20,888	22,063	20,973	170,381	21,613	18,428	23,948	18,289
20-21	21,205	22,791	21,844	22,234	18,577	24,461	18,430	24,355	173,897	21,754	21,584	20,085	17,424
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	179,475	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	178,840	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	191,964	-	-	-	-
23-24 Budget	21,965	25,436	24,582	23,129	23,835	24,644	24,484	25,561	193,636	24,472	23,618	24,786	22,676

Year to Date Performance Status

Expected

Wastewater Operating revenues for fiscal year 2023-24 are budgeted to increase 5.1% over fiscal year 2022-23 actual results. Year-to-date Wastewater Operating revenues through February are 0.9% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2023-24 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2019-20 through fiscal year 2022-23 actual revenue.

Through February fiscal year 2023-24 Wastewater Operating revenues increased 7.3% compared to the same period in prior year. For the fiscal year 2022-23 Wastewater Operating revenues for the full year increased 3.1% over fiscal year 2021-22. Fiscal year 2021-22 increased 4.8% over 2020-21 full year results.

General Funds Summary

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

General Fund Revenue



As of FEBRUARY 29

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2023-2024	2023-2024	2022-2023
Revenues			
Local Taxes			
Sales Taxes	\$ 699,157	\$ 473,938	\$ 459,059
Privilege License Fees	3,005	2,736	2,586
State Shared Taxes			
State Sales Tax	248,655	175,721	164,873
State Income Tax	435,656	290,503	205,456
Vehicle License Tax	85,627	55,878	54,213
Primary Property Tax	206,935	122,531	118,611
Licenses and Permits	3,070	1,868	2,018
Cable Communications	8,000	3,467	3,914
Municipal Court			
Fines and Forfeitures	7,987	5,606	5,105
Court Default Fee	778	512	496
Police	14,511	11,433	9,320
Library	438	320	315
Parks and Recreation	6,372	5,249	4,241
Engineering & Architectural Services	-	-	-
Planning & Development	1,811	1,302	1,160
Street Transportation	6,946	10,097	7,189
Fire			
Emergency Transportation Service	51,332	6,268	30,913
Hazardous Materials Inspection Fee	1,700	536	709
Other	18,066	11,425	12,578
Interest	14,540	20,736	10,413
Other Fees and Service Charges	19,250	17,512	15,801
Total Revenues	\$ 1,833,837	\$ 1,217,638	\$ 1,108,970

General Fund Expenditures



As of FEBRUARY 29

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2023-2024	2023-2024	2022-2023
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,700	\$ 1,664	\$ 1,519
City Council	6,854	3,886	3,129
City Manager	11,109	5,998	5,630
Information Technology Services	92,038	59,314	49,768
Public Information	4,778	3,228	2,281
Equal Opportunity	3,486	2,105	1,549
Law	34,148	20,870	18,440
City Auditor	3,682	2,522	2,267
City Clerk	9,744	6,363	4,042
Human Resources	30,340	20,605	16,699
Budget and Research	4,563	3,339	3,439
Finance	29,093	17,905	13,749
Others	1,944	3,062	2,752
Total General Government	<u>234,477</u>	<u>150,860</u>	<u>125,264</u>
Criminal Justice			
Municipal Court	38,970	25,062	23,400
Public Defender	6,295	3,892	3,302
Total Criminal Justice	<u>45,265</u>	<u>28,955</u>	<u>26,703</u>
Public Safety			
Police	741,278	493,706	448,439
Fire	481,278	321,507	272,104
Others	-	-	-
Total Public Safety	<u>1,222,556</u>	<u>815,213</u>	<u>720,543</u>
Transportation			
Street Transportation	25,473	16,636	15,916
Public Transit	-	-	1,890
Total Transportation	<u>25,473</u>	<u>16,636</u>	<u>17,806</u>
Community Development			
Economic Development	9,771	6,162	4,828
Neighborhood Services Department	20,578	13,064	10,837
Planning and Development	7,072	3,757	2,607
Others	2,003	1,666	1,360
Total Community Development	<u>39,424</u>	<u>24,649</u>	<u>19,632</u>
Community Enrichment			
Parks and Recreation	128,060	84,073	70,860
Library	49,928	32,317	30,845
Human Services	40,944	24,583	16,100
Others	9,235	7,159	6,806
Total Community Enrichment	<u>228,167</u>	<u>148,132</u>	<u>124,611</u>
Environmental Services			
Public Works	36,023	21,875	14,962
Environmental Programs	1,789	936	758
Others	715	358	616
Total Environmental Services	<u>38,527</u>	<u>23,169</u>	<u>16,337</u>
Capital Improvement	121,532	10,594	11,667
Vacancy Savings	(28,000)	-	-
Contingencies	101,247	-	-
Total Expenditures and Encumbrances	<u>\$ 2,028,668</u>	<u>\$ 1,218,209</u>	<u>\$ 1,062,562</u>

Citywide Summary

Presents the City's summarized comparisons of the year-to-date balances to the fiscal year budget and to the actual results for the prior year.

Citywide Operating Revenue



As of FEBRUARY 29
(dollars in thousands)

Source	Budget Estimate	Actual	
	2023-2024	2023-2024	2022-2023
General Funds			
Local Taxes:			
Sales Taxes	\$ 699,157	\$ 473,938	\$ 459,059
Privilege License Fees	3,005	2,736	2,586
State Shared Taxes:			
State Sales Tax	248,655	175,721	164,873
State Income Tax	435,656	290,503	205,456
Vehicle License Tax	85,627	55,878	54,213
Primary Property Tax	206,935	122,531	118,611
Licenses and Permits	3,070	1,868	2,018
Cable Communications	8,000	3,467	3,914
Municipal Court	8,764	6,118	5,601
Police	14,511	11,433	9,320
Library Fees	438	320	315
Parks and Recreation	6,372	5,249	4,241
Planning & Development	1,811	1,302	1,160
Street Transportation	6,946	10,097	7,189
Fire	71,098	18,229	44,201
Interest	14,540	20,736	10,413
Other Fees and Service Charges	19,250	17,512	15,801
Total General Funds	1,833,837	1,217,638	1,108,970
Special Revenue and Debt Service Funds			
Neighborhood Protection	53,788	34,969	34,057
Public Safety Enhancement & Expansion	136,966	89,455	85,986
Parks and Preserves	56,273	38,062	36,913
Golf Courses	10,130	7,617	6,473
Transit 2000 & 2050	402,264	268,407	253,812
Court Awards	4,673	(2,231)	(500)
Planning and Development	84,311	62,437	73,083
Capital Construction	6,157	5,276	4,281
Sports Facilities	32,452	19,167	17,949
Highway User Revenue	158,475	104,176	100,381
Regional Transit Revenues	82,429	46,785	25,457
Community Reinvestment	11,905	3,497	3,226
Other Restricted Fees	51,070	21,009	20,359
Grants	790,214	190,747	94,452
G.O. Bond/Secondary Property Tax	134,938	79,722	74,443
Total Special Revenue and Debt Service Funds	2,016,044	969,095	830,373
Enterprise Funds			
Aviation	528,508	381,529	319,834
Convention Center	112,998	75,241	71,048
Water System	627,172	424,033	337,374
Wastewater	289,188	191,964	178,840
Solid Waste	197,194	140,369	135,255
Total Enterprise Funds	1,755,060	1,213,137	1,042,350
Total Operating Revenues	\$ 5,604,941	\$ 3,399,870	\$ 2,981,693

Citywide Operating Expenditures



As of FEBRUARY 29
(dollars in thousands)

Source	Budget 2023-2024	Actual Year-to-Date	
		2023-2024	2022-2023
General Government			
General Funds	\$ 234,477	\$ 150,860	\$ 125,264
Other Funds	53,242	25,018	41,372
Total General Government	287,719	175,878	166,636
Criminal Justice			
General Funds	45,265	28,955	26,703
Other Funds	9,015	5,467	4,586
Total Criminal Justice	54,280	34,422	31,289
Public Safety			
General Funds	1,222,556	815,213	720,543
Other Funds	325,176	196,043	186,195
Total Public Safety	1,547,732	1,011,256	906,738
Transportation			
General Funds	25,473	16,636	17,806
Other Funds	888,969	645,565	592,690
Total Transportation	914,442	662,201	610,496
Community Development			
General Funds	39,424	24,649	19,632
Other Funds	374,802	188,188	151,868
Total Community Development	414,226	212,837	171,500
Community Enrichment			
General Funds	228,167	148,132	124,611
Other Funds	250,687	179,956	200,582
Total Community Enrichment	478,854	328,088	325,193
Environmental Services			
General Funds	38,527	23,169	16,337
Other Funds	880,336	581,244	527,768
Total Environmental Services	918,863	604,413	544,105
Debt Service			
General Funds	-	-	-
Other Funds	136,900	90,667	164,239
Total Debt Service	136,900	90,667	164,239
Capital Improvement			
General Funds	121,532	10,594	11,667
Other Funds	1,655,365	360,943	247,471
Total Capital Improvement	1,776,897	371,537	259,138
Non-Departmental Grants			
General Funds	-	-	-
Other Funds	71,377	-	-
Total Non-Departmental Grants	71,377	-	-
Vacancy Savings			
General Funds	(28,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(28,000)	-	-
Contingencies			
General Funds	101,247	-	-
Other Funds	75,500	-	-
Total Contingencies	176,747	-	-
Total Operating			
General Funds	2,028,668	1,218,208	1,062,563
Other Funds	4,721,369	2,273,091	2,116,771
Total Operating Budget	\$ 6,750,037	\$ 3,491,297	\$ 3,179,336

Citywide Detail

Presents, in detail, the results of the City's operations for the current month and for the fiscal year-to-date. Included are breakdowns of the City's revenues, operating budget expenditures, capital budget expenditures and bonds authorized and sold.

Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 29		Source	Budget	Actual Year-to-Date	
2024	2023		Estimate 2023-2024	2023-2024	2022-2023
General Funds					
Local Taxes:					
\$ 52,115,912	\$ 54,420,577	Sales Taxes	\$ 699,157,051	\$ 473,937,691	\$ 459,059,197
(46,076)	261,151	Privilege License Fees	3,005,450	2,735,915	2,586,120
52,069,836	54,681,728	<i>Total Local Taxes</i>	702,162,501	476,673,606	461,645,317
State Shared Taxes:					
21,264,043	19,204,725	State Sales Tax	248,655,000	175,720,851	164,873,097
36,312,872	25,681,939	State Income Tax	435,656,000	290,502,976	205,455,514
6,343,047	6,276,302	Vehicle License Tax	85,627,000	55,877,642	54,212,885
63,919,962	51,162,966	<i>Total State Shared Taxes</i>	769,938,000	522,101,469	424,541,496
5,023,632	4,772,037	Primary Property Tax	206,935,000	122,530,686	118,610,615
173,000	332,490	Licenses and Permits	3,070,000	1,868,489	2,017,657
1,774,045	1,996,645	Cable Communications	8,000,000	3,466,533	3,913,532
Municipal Court:					
817,147	670,944	Fines and Forfeitures	7,986,764	5,606,090	5,105,451
87,852	78,640	Court Default Fee	777,600	511,938	495,977
904,999	749,584	<i>Total Municipal Court</i>	8,764,364	6,118,028	5,601,428
1,568,041	2,545,208	Police	14,511,088	11,433,140	9,320,480
24,147	18,435	Library Fees	438,376	320,492	314,679
497,603	474,044	Parks and Recreation	6,371,912	5,248,931	4,240,901
235,454	124,534	Planning and Development	1,810,900	1,301,893	1,160,332
513,640	563,534	Street Transportation	6,946,062	10,097,173	7,188,707
Fire:					
(35,099,594)	2,976,944	Emergency Transportation Service	51,332,000	6,267,900	30,912,980
49,454	51,250	Hazardous Materials Inspection Fee	1,700,000	536,342	709,275
279,457	2,408,103	Other	18,066,317	11,425,140	12,578,413
(34,770,683)	5,436,297	<i>Total Fire</i>	71,098,317	18,229,382	44,200,668
2,806,681	1,924,656	Interest	14,539,712	20,735,910	10,413,024
1,280,557	906,940	Other Fees and Service Charges	19,250,440	17,511,942	15,800,925
96,020,914	125,689,098	<i>Total General Funds</i>	1,833,836,672	1,217,637,674	1,108,969,761
Special Revenue and Debt Service Funds					
Neighborhood Protection:					
3,474,473	3,122,777	Police Neighborhood Protection	37,394,341	24,119,118	23,555,060
248,176	223,055	Police Blockwatch	2,671,453	1,722,794	1,682,504
1,240,882	1,115,277	Fire Neighborhood Protection	13,356,262	8,613,970	8,412,521
62,721	56,897	Interest/Other	365,618	512,948	407,251
5,026,252	4,518,006	<i>Total Neighborhood Protection</i>	53,787,674	34,968,830	34,057,336
Public Safety Enhancement & Expansion:					
12,574,341	8,377,458	Police	103,978,215	67,440,361	65,222,137
4,824,802	2,544,249	Fire	32,710,001	21,327,772	20,436,098
54,321	43,804	Interest/Other	278,000	687,213	327,706
17,453,464	10,965,511	<i>Total Public Safety Enhancement & Expansion</i>	136,966,216	89,455,346	85,985,941
5,433,911	4,746,513	Parks and Preserves	56,272,960	38,062,456	36,913,459

Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 29		Source	Budget	Actual Year-to-Date	
2024	2023		Estimate 2023-2024	2023-2024	2022-2023
\$ 855,332	\$ 738,006	Golf Courses:			
-	-	Fees	\$ 6,566,050	\$ 4,927,326	\$ 4,035,633
342,127	311,853	Coffee Shops	-	-	-
20,302	9,242	Concessions	3,022,550	2,203,110	2,051,095
49,796	35,706	Interest	45,000	136,192	59,129
		Other	496,615	350,155	326,704
1,267,557	1,094,807	<i>Total Golf Courses</i>	10,130,215	7,616,783	6,472,561
		Transit 2000 & 2050:			
33,735,001	30,424,919	Sales Taxes	364,772,821	235,418,914	229,355,862
3,093,936	2,767,761	Interest/Other	37,490,765	32,987,762	24,455,708
36,828,937	33,192,680	<i>Total Transit 2000 & 2050</i>	402,263,586	268,406,676	253,811,570
292,869	-	Court Awards	4,672,692	(2,230,524)	(500,273)
6,055,519	7,951,236	Planning and Development	84,311,300	62,437,249	73,083,132
573,622	454,878	Capital Construction	6,157,424	5,275,908	4,280,537
		Sports Facilities:			
2,370,250	2,191,192	Sales Taxes	28,487,629	16,305,385	16,327,516
283,188	151,742	Interest/Other	3,964,315	2,861,219	1,621,726
2,653,438	2,342,934	<i>Total Sports Facilities</i>	32,451,944	19,166,604	17,949,242
		Highway User Revenue:			
11,028,358	11,772,742	Highway User Revenue	157,955,000	99,755,627	98,534,845
561,438	299,179	Interest	500,000	4,144,332	1,791,898
(71,178)	3,292	Other	20,000	275,414	54,252
11,518,618	12,075,213	<i>Total Highway User Revenue</i>	158,475,000	104,175,373	100,380,995
-	-	Local Transportation Assistance	-	-	-
5,480,872	3,257,307	Regional Transit Revenues	82,428,550	46,785,177	25,456,953
272,448	143,071	Community Reinvestment	11,905,291	3,496,679	3,226,199
(9,561,770)	5,657,712	Other Restricted Fees	51,069,507	21,009,341	20,359,275
		Grants:			
		Public Housing:			
409,465	458,755	Rentals	5,139,519	3,241,715	3,038,495
11,039,886	14,108,790	Grants	180,635,763	100,235,379	76,150,921
1,043,529	2,441,176	Other	60,510,644	18,258,533	8,453,671
12,492,880	17,008,721	<i>Total Public Housing</i>	246,285,926	121,735,627	87,643,087
		Other:			
14,183,607	4,792,059	Human Resources	69,661,897	43,964,366	25,249,305
6,074,850	-	Federal Transit Administration	136,907,541	(17,537,430)	(30,360,299)
1,334,881	7,213,703	Community Development	58,578,515	6,960,808	1,270,741
4,209,439	2,153,620	Other	278,779,742	35,623,388	10,648,928
25,802,777	14,159,382	<i>Total Other</i>	543,927,695	69,011,132	6,808,675
38,295,657	31,168,103	<i>Total Grants</i>	790,213,621	190,746,759	94,451,762
		G.O. Bond/Secondary Property Tax			
3,140,000	2,915,095	Secondary Property Tax	131,092,075	77,532,273	74,259,949
738,859	-	Interest	3,846,046	2,190,119	183,494
3,878,859	2,915,095	<i>Total G.O. Bond/Secondary Property Tax</i>	134,938,121	79,722,392	74,443,443
125,470,253	120,483,066	<i>Total Special Revenue and Debt Service Funds</i>	2,016,044,101	969,095,049	830,372,132

Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 29		Source	Budget	Actual Year-to-Date	
2024	2023		Estimate 2023-2024	2023-2024	2022-2023
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
\$ 11,515,436	\$ 9,361,368	Airlines	\$ 132,626,916	\$ 90,469,959	\$ 72,197,287
31,364,288	28,814,673	Concessions	374,531,216	257,200,838	236,643,521
1,954,137	934,325	Interest	8,130,000	21,975,469	5,670,246
194,544	17,075,705	Other	3,270,252	2,124,936	(1,697,872)
295,252	279,396	Phoenix-Goodyear	2,984,888	2,381,580	2,298,176
527,066	464,528	Phoenix-Deer Valley	3,584,906	2,860,363	2,527,475
576,478	360,951	Phoenix-Customer Facility Charge	3,380,000	4,515,890	2,194,926
<u>46,427,201</u>	<u>57,290,946</u>	<i>Total Aviation</i>	<u>528,508,178</u>	<u>381,529,035</u>	<u>319,833,759</u>
CONVENTION CENTER:					
		Excise Taxes	86,163,389	52,647,257	53,045,608
7,239,205	6,717,376	Operating Revenue	25,634,387	18,986,817	16,831,087
2,099,875	2,291,659	Interest	1,200,000	3,607,306	1,171,254
492,029	218,275	<i>Total Convention Center</i>	<u>112,997,776</u>	<u>75,241,380</u>	<u>71,047,949</u>
<u>9,831,109</u>	<u>9,227,310</u>				
WATER SYSTEM:					
		Water Sales	567,565,219	353,573,426	306,909,681
26,012,720	23,030,072	Water Service Fees	5,000,000	1,764,073	1,853,120
200,862	226,197	Distribution	9,382,054	6,166,280	5,464,737
362,587	402,540	Intergovernmental	10,703,646	6,403,654	6,675,090
797,464	1,085,622	Development Fees	6,200,000	4,349,636	5,152,080
372,480	660,180	Interest	7,213,000	8,760,342	4,465,905
1,112,992	701,179	Other	21,108,100	43,015,989	6,853,398
21,690,070	762,504	<i>Total Water System</i>	<u>627,172,019</u>	<u>424,033,400</u>	<u>337,374,011</u>
<u>50,549,175</u>	<u>26,868,294</u>				
WASTEWATER:					
		Sewer Service Charges	232,083,321	149,042,836	135,760,942
18,945,383	17,309,234	Multi-City	16,357,249	13,377,506	14,612,570
1,993,755	3,774,355	Development Fees	6,200,000	4,173,720	4,905,180
354,420	652,200	Interest	9,367,000	8,498,069	4,221,728
1,097,362	686,550	Other	25,180,224	16,871,405	19,339,103
1,929,870	3,080,253	<i>Total Wastewater</i>	<u>289,187,794</u>	<u>191,963,536</u>	<u>178,839,523</u>
<u>24,320,790</u>	<u>25,502,592</u>				
SOLID WASTE:					
		Collection Fees	178,603,138	122,157,063	118,434,612
15,514,568	15,066,009	Landfill Fees	13,906,117	9,820,550	8,714,542
1,081,994	844,849	Interest	450,000	1,274,746	740,111
150,493	120,985	Other	4,235,040	7,117,077	7,365,764
994,722	894,350	<i>Total Solid Waste</i>	<u>197,194,295</u>	<u>140,369,436</u>	<u>135,255,029</u>
<u>17,741,777</u>	<u>16,926,193</u>				
<u>148,870,052</u>	<u>135,815,335</u>	<i>Total Enterprise Funds</i>	<u>1,755,060,062</u>	<u>1,213,136,787</u>	<u>1,042,350,271</u>
<u>\$ 370,361,219</u>	<u>\$ 381,987,499</u>	<i>Total Operating Revenues</i>	<u>\$ 5,604,940,835</u>	<u>\$ 3,399,869,510</u>	<u>\$ 2,981,692,164</u>

Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 29		Program	Budget Estimate 2023-2024	Actual Year-to-Date		2023-2024 Year-to-Date Operating Expenditures & Encumbrances	
2024	2023			2023-2024	2022-2023	Operations	Capital and Debt
General Government							
\$ 189,532	\$ 179,133	Mayor	\$ 2,700,000	\$ 1,663,542	\$ 1,518,644	\$ 1,663,542	\$ -
380,488	400,966	City Council	6,854,261	3,885,677	3,129,025	3,885,677	-
(898,369)	837,426	City Manager	17,288,658	6,786,222	6,110,286	6,786,222	-
11,096,766	9,945,348	Information Technology Services	105,471,392	68,268,577	57,606,814	59,890,241	8,378,336
92,947	68,856	Government Relations	1,580,787	1,266,055	920,282	1,266,055	-
299,015	217,265	Public Information	4,803,103	3,236,665	2,409,563	3,236,665	-
278,888	168,909	Equal Opportunity	4,066,660	2,463,887	1,877,087	2,463,887	-
2,668,088	2,457,795	Law	35,832,717	21,898,750	19,548,051	21,898,750	-
213,727	227,634	City Auditor	3,682,271	2,522,113	2,267,413	2,522,113	-
476,381	543,840	City Clerk	9,744,371	6,362,873	4,041,508	6,362,873	-
1,970,370	3,100,888	Human Resources	38,268,397	22,503,255	37,274,042	22,074,935	428,320
285,993	187,514	Retirement Systems	852,015	2,145,899	2,027,848	2,145,899	-
17,206	8,098	Phoenix Employment Relations Board	129,248	64,328	46,090	64,328	-
377,398	291,814	Budget and Research	4,562,718	3,338,579	3,439,442	3,338,579	-
1,997,243	959,412	Finance	45,001,681	27,084,559	21,891,732	19,224,410	7,860,149
616,286	306,584	Regional Wireless Cooperative	6,881,164	2,386,894	2,528,650	2,386,894	-
20,061,960	19,901,483	<i>Total General Government</i>	287,719,443	175,877,874	166,636,477	159,211,069	16,666,805
Criminal Justice							
3,372,348	3,252,639	Municipal Court	47,984,830	30,529,453	27,987,117	26,320,185	4,209,267
537,261	447,573	Public Defender	6,295,331	3,892,227	3,302,187	3,892,227	-
3,909,609	3,700,212	<i>Total Criminal Justice</i>	54,280,161	34,421,679	31,289,304	30,212,412	4,209,267
Public Safety							
64,436,431	72,520,545	Police	980,679,674	638,084,819	584,161,395	636,728,534	1,356,284
37,282,490	31,865,832	Fire	567,051,944	373,170,745	322,576,610	371,815,571	1,355,174
-	-	Other	-	-	-	-	-
101,718,921	104,386,378	<i>Total Public Safety</i>	1,547,731,618	1,011,255,563	906,738,005	1,008,544,105	2,711,458
Transportation							
8,021,035	5,995,191	Street Transportation	126,809,355	77,365,355	76,149,467	69,932,517	7,432,838
446,993	961,913	Street Lighting	10,266,365	7,932,443	7,200,332	7,932,443	-
35,041,444	31,432,540	Aviation	442,525,728	272,630,059	259,889,909	207,717,007	64,913,052
4,016,065	3,532,120	Public Transit	334,840,200	304,272,970	267,256,612	304,272,970	-
47,525,536	41,921,764	<i>Total Transportation</i>	914,441,648	662,200,828	610,496,319	589,854,937	72,345,890
Community Development							
6,339,116	6,674,947	Planning and Development	96,447,351	59,354,903	53,858,491	59,354,903	-
13,458,884	10,024,588	Housing	198,034,489	105,760,631	79,030,488	105,379,893	380,737
(66,696)	1,262,398	Economic Development	28,666,019	19,351,659	15,164,501	15,450,777	3,900,882
2,897,639	1,913,735	Neighborhood Services Department	91,078,576	28,369,813	23,446,425	28,369,813	-
22,628,942	19,875,667	<i>Total Community Development</i>	414,226,435	212,837,005	171,499,905	208,555,386	4,281,620
Community Enrichment							
9,224,614	7,798,786	Parks and Recreation	150,922,077	97,536,191	82,793,746	97,112,469	423,721
3,119,142	2,838,688	Library	52,713,101	33,257,751	31,978,256	33,257,751	-
3,715,476	3,576,051	Convention Center	76,642,732	52,351,547	50,225,523	40,697,667	11,653,880
1,063,173	1,093,813	Sports and Cultural Facilities	12,759,875	8,506,104	8,751,221	-	8,506,104
12,466,095	15,176,715	Human Services	172,977,937	126,485,391	141,632,473	126,402,925	82,466
101,751	60,957	Public Parking Facilities	6,219,799	5,431,745	5,525,385	5,431,745	-
214,858	341,098	Other	6,618,485	4,518,956	4,286,784	4,518,956	-
29,905,108	30,886,107	<i>Total Community Enrichment</i>	478,854,006	328,087,684	325,193,388	307,421,514	20,666,171

Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 29		Program	Budget Estimate 2023-2024	Actual Year-to-Date		2023-2024 Year-to-Date Operating Expenditures & Encumbrances	
2024	2023			2023-2024	2022-2023	Operations	Capital and Debt
Environmental Services							
\$ 28,868,541	\$ 24,976,948	Water System	\$ 457,619,596	\$ 303,616,449	\$ 272,388,165	\$ 201,888,006	\$ 101,728,443
16,666,456	14,601,278	Wastewater	224,901,618	148,837,504	131,587,464	92,630,140	56,207,364
14,128,261	11,448,243	Solid Waste Management	182,579,989	119,755,750	111,962,975	113,769,083	5,986,667
2,994,460	1,459,347	Public Works	47,591,219	29,169,635	24,387,978	21,893,657	7,275,978
396,539	277,049	Environmental Programs	5,070,133	2,527,476	3,123,268	2,527,476	-
(254,996)	89,873	Manager's Office of Sustainability	1,100,374	505,880	654,869	505,880	-
62,799,261	52,852,738	<i>Total Environmental Services</i>	918,862,929	604,412,693	544,104,718	433,214,242	171,198,452
General Obligation Debt Service							
1,055,862	1,952,923	Cultural Facilities	12,670,339	8,446,892	44,492,287	8,446,892	-
1,929,656	1,420,565	Downtown Development	23,155,869	15,437,245	11,378,547	15,437,245	-
8,375	176,313	Economic Development	100,500	67,000	1,420,300	67,000	-
-	-	Environmental Services	-	-	-	-	-
1,235,808	638,663	Fire Protection	14,829,694	9,886,463	6,183,828	9,886,463	-
52,194	52,010	Freeway Mitigation	626,325	417,550	611,083	417,550	-
252,472	183,009	Historic/Neighborhood Preservation	3,029,663	2,019,775	2,161,250	2,019,775	-
46,563	27,646	Human Services	558,750	372,500	221,167	372,500	-
1,074,352	542,998	Information Systems	12,892,226	8,594,817	8,112,134	8,594,817	-
564,000	584,835	Libraries	6,768,002	4,512,001	8,108,928	4,512,001	-
31,452	20,431	Maintenance Service Centers	377,425	251,617	163,450	251,617	-
1,432,083	1,502,655	Mountain Preserves/Parks	17,184,992	11,456,661	22,733,368	11,456,661	-
-	-	Municipal Administration Buildings	-	-	-	-	-
1,047,818	1,053,105	Police Protection	12,573,822	8,382,547	12,358,392	8,382,547	-
-	-	Public Housing Renovation	-	-	-	-	-
90,619	90,619	Sanitary Sewers	1,087,431	724,954	724,954	724,954	-
-	-	Secondary Property Tax	900,036	12	1,772,427	12	-
50,000	50,000	Solid Waste Enterprise Bonds	600,000	400,000	400,000	400,000	-
1,481,550	1,589,303	Storm Sewer Improvements	17,778,600	11,852,400	31,527,071	11,852,400	-
951,024	989,422	Street Improvements	11,412,282	7,608,188	11,616,227	7,608,188	-
2,750	2,417	Street Light Refinancing	33,000	22,000	39,333	22,000	-
26,786	26,786	Water System	321,419	214,286	214,286	214,286	-
11,333,362	10,903,701	<i>Total Debt Service</i>	136,900,375	90,666,908	164,239,033	90,666,908	-
38,145,655	48,556,015	Capital Improvement	1,776,896,584	371,536,981	259,138,436	371,536,981	-
-	-	Non-Departmental Grants	71,376,828	-	-	-	-
-	-	Vacancy Savings	(28,000,000)	-	-	-	-
-	-	Contingencies	176,747,000	-	-	-	-
\$ 338,028,355	\$ 332,984,065		\$ 6,750,037,027	\$ 3,491,297,216	\$ 3,179,335,584	\$ 3,199,217,554	\$ 292,079,662

Capital Expenditures and Encumbrances



Program	2023-2024		2022-2023	2023-2024 Year-to-Date Capital Amounts					
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		Unencumbered Budget	
				Budget	Actual	Budget	Actual		
General Government									
Arts and Cultural Facilities	\$ 3,047,246	\$ 385,846	\$ -	\$ 1,946,965	\$ 376,734	\$ 1,100,281	\$ 9,112	\$ 2,661,400	
Economic Development	17,088,263	8,798,541	23,431,147	17,088,263	8,798,541	-	-	8,289,722	
Facilities Management	54,172,333	8,479,891	11,566,513	33,146,079	7,986,705	21,026,254	493,186	45,692,442	
Finance	1,030,894	-	-	-	-	1,030,894	-	1,030,894	
Fire Protection	52,713,739	4,285,130	1,373,069	20,044,385	957,361	32,669,354	3,327,770	48,428,609	
Housing	132,222,515	18,423,173	18,064,777	119,057,634	15,173,329	13,164,881	3,249,844	113,799,342	
Human Services	7,762,972	7,981,413	3,011,643	7,162,972	7,981,413	600,000	-	(218,441)	
Information Technology	52,194,863	9,288,630	2,909,671	44,057,688	7,268,545	8,137,175	2,020,085	42,906,233	
Libraries	11,283,653	510,481	328,247	5,988,553	510,481	5,295,100	-	10,773,172	
Neighborhood Services	2,399,033	451,154	398,854	2,399,033	451,154	-	-	1,947,879	
Non-Departmental Capital	668,256,841	61,799,931	61,228,155	36,850,000	-	631,406,841	61,799,931	606,456,910	
Parks and Mountain Preserves	156,600,628	41,822,247	20,182,671	129,877,565	34,781,794	26,723,063	7,040,453	114,778,381	
Planning & Historic Preservation	26,563,000	26,054,461	2,061,967	26,563,000	26,054,461	-	-	508,539	
Police Protection	17,759,000	8,357,398	12,453,597	-	-	17,759,000	8,357,398	9,401,602	
Public Art Program	7,384,150	3,454,339	1,114,161	2,338,233	760,302	5,045,917	2,694,037	3,929,811	
Public Transit	516,206,676	45,887,819	37,957,431	515,949,670	45,772,483	257,006	115,336	470,318,857	
Regional Wireless Cooperative	6,001,000	-	-	-	-	6,001,000	-	6,001,000	
Street Transportation & Drainage	390,042,281	76,886,167	65,359,031	226,383,532	57,222,805	163,658,749	19,663,362	313,156,114	
General Government Subtotal	\$ 2,122,729,087	\$ 322,866,623	\$ 261,440,933	\$ 1,188,853,572	\$ 214,096,108	\$ 933,875,515	\$ 108,770,515	\$ 1,799,862,464	
Enterprise									
Aviation	\$ 1,194,244,623	\$ 89,279,750	\$ 26,867,389	\$ 234,286,116	\$ 42,055,341	\$ 959,958,507	\$ 47,224,410	\$ 1,104,964,873	
Phoenix Convention Center	45,705,232	12,254,816	139,255,878	8,935,232	6,116,829	36,770,000	6,137,987	33,450,416	
Solid Waste Disposal	38,014,265	12,624,703	16,753,622	14,252,847	2,501,264	23,761,418	10,123,439	25,389,562	
Wastewater	381,016,677	95,215,711	77,170,890	134,919,809	51,561,134	246,096,868	43,654,577	285,800,966	
Water System	631,102,319	124,607,026	54,427,147	195,649,008	55,206,305	435,453,311	69,400,721	506,495,293	
Enterprise Subtotal	\$ 2,290,083,116	\$ 333,982,007	\$ 314,474,925	\$ 588,043,012	\$ 157,440,873	\$ 1,702,040,104	\$ 176,541,134	\$ 1,956,101,109	
Total Capital Budget Program	\$ 4,412,812,203	\$ 656,848,630	\$ 575,915,859	\$ 1,776,896,584	\$ 371,536,981	\$ 2,635,915,619	\$ 285,311,649	\$ 3,755,963,573	

Bonds Authorized and Sold



As of FEBRUARY 29

(dollars in thousands)

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