



City Of Phoenix

May 2014

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

June 26, 2014

To the Mayor and City Council:

This is the City's Financial Report for May, the eleventh month of fiscal year 2013-14. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

Expenditures by Program

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

Revenues by Source

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

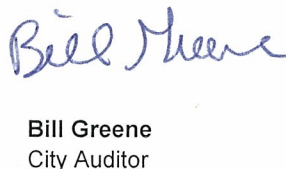
Financial Schedules

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

Respectfully submitted,



Neal Young
Chief Financial Officer



Bill Greene
City Auditor



Sean Kindell
Deputy Finance Director



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

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Performance Status

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

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

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

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

General Fund Expenditures

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

May General Fund YTD Expenditures (Dollars in Thousands)

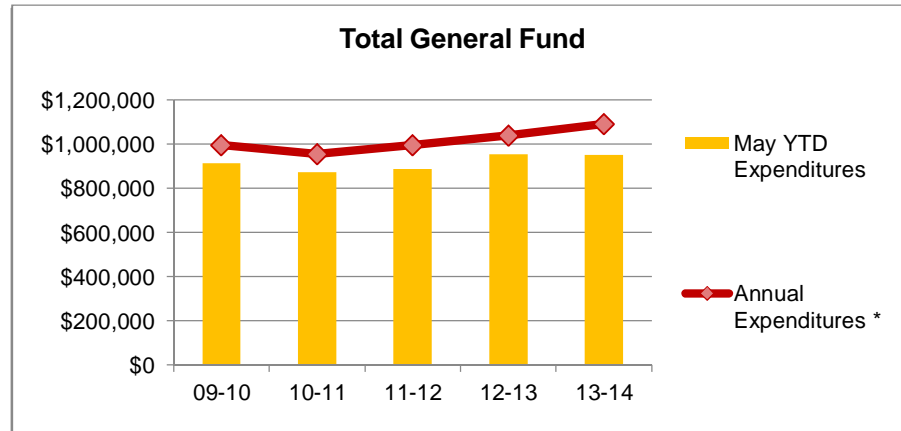
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	911,796	994,322	91.7%
10-11	870,452	954,795	91.2%
11-12	885,079	995,771	88.9%
12-13	951,725	1,038,092	91.7%
13-14	950,798	1,089,502	87.3%

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

Better than Expected



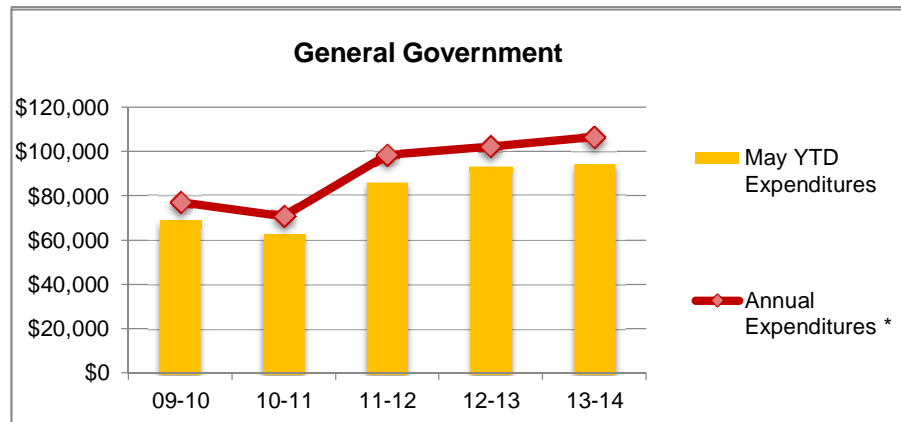
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2013-14 general fund expenditures were budgeted to increase 5.0% over fiscal year 2012-13 actuals. Through May 2014 general fund expenditures are performing better than expected as year to date expenditures are 0.1% lower than through May 2013. The lower than expected expenditures are the result of the City's efforts to reduce costs due to the lower than expected general fund revenues.

General Government

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	69,442	77,130	90.0%
10-11	62,891	70,650	89.0%
11-12	86,109	98,577	87.4%
12-13	93,493	102,211	91.5%
13-14	94,146	106,432	88.5%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. General fund general government expenditures are better than expected through May 2014 with a 0.7% increase from the same period in the prior year. The fiscal year 2013-14 budget includes a 4.1% increase over fiscal year 2012-13 actuals. The better than expected performance reflects actions taken by departments to reduce costs due to the lower than expected general fund revenues.

May General Fund YTD Expenditures (Dollars in Thousands)

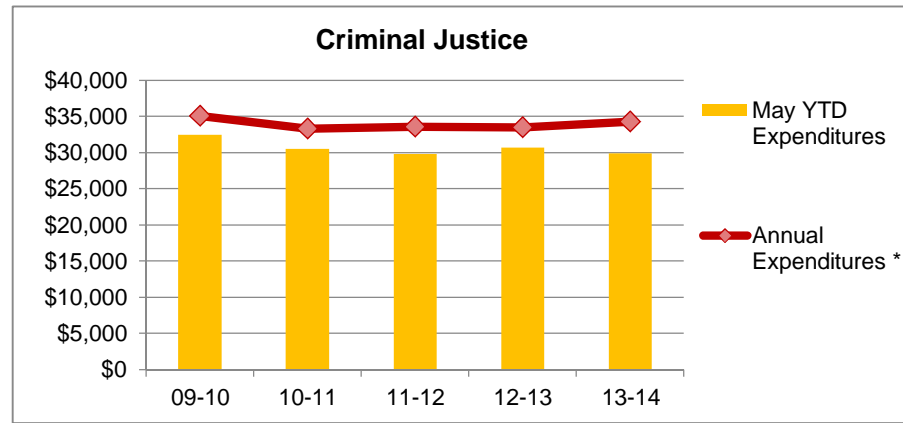
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	32,489	35,028	92.8%
10-11	30,528	33,324	91.6%
11-12	29,755	33,542	88.7%
12-13	30,711	33,453	91.8%
13-14	29,846	34,298	87.0%

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

Better than Expected



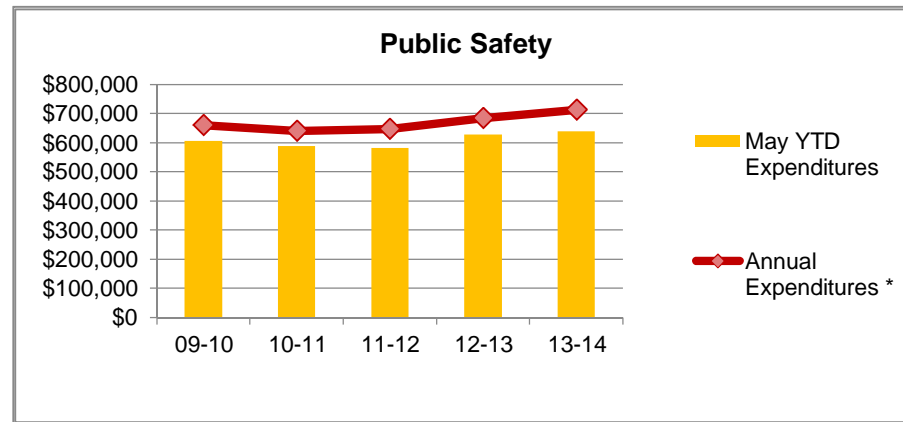
Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures are better than expected through May 2014 with a 2.8% decrease from the same period in the prior year. The fiscal year 2013-14 budget includes a 2.5% increase over fiscal year 2012-13 actuals. The better than expected performance reflects actions taken by departments to reduce costs due to the lower than expected general fund revenues.

Public Safety

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	605,462	658,886	91.9%
10-11	587,992	639,691	91.9%
11-12	581,216	647,049	89.8%
12-13	628,313	684,609	91.8%
13-14	638,481	713,122	89.5%

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

Better than Expected



Public safety expenditures include costs for police and fire services. General fund public safety expenditures are better than expected through May 2014 with a 1.6% increase over the same period in the prior year. The fiscal year 2013-14 budget includes a 4.2% increase over fiscal year 2012-13 actuals. The better than expected performance reflects actions taken by departments to reduce costs due to the lower than expected general fund revenues.

May General Fund YTD Expenditures (Dollars in Thousands)

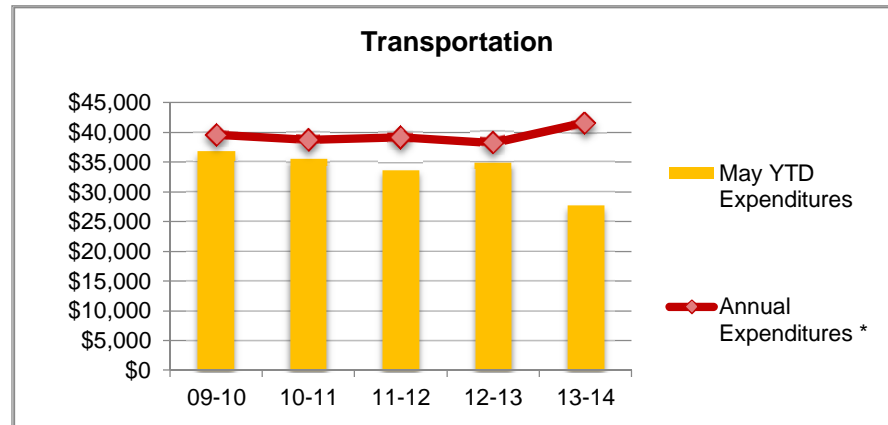
Refer to detailed financial schedules pages 22 thru 34

Transportation

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	36,933	39,570	93.3%
10-11	35,671	38,711	92.1%
11-12	33,598	39,161	85.8%
12-13	34,946	38,161	91.6%
13-14	27,648	41,617	66.4%

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

Better than Expected



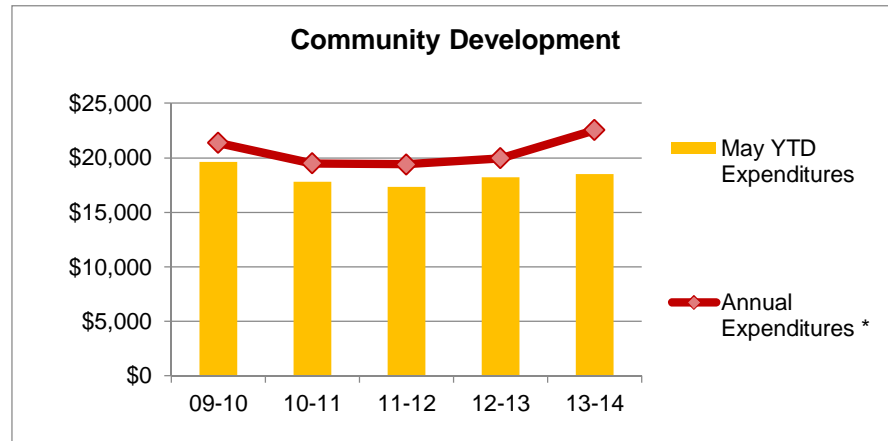
Transportation expenditures include costs for public transit and street maintenance and repair. General fund transportation expenditures are better than expected through May 2014 with a 20.9% decrease over the same period in the prior year. The fiscal year 2013-14 budget includes a 9.1% increase over fiscal year 2012-13 actuals. As part of the plan to reduce the food tax in January 2014, Public Transit used savings achieved by refunding transit bonds to reduce the amount of support needed from the General Fund resulting in the significant decrease in transportation expenses from fiscal year 2012-13 to fiscal year 2013-14.

Community Development

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	19,623	21,352	91.9%
10-11	17,789	19,458	91.4%
11-12	17,316	19,393	89.3%
12-13	18,229	19,927	91.5%
13-14	18,522	22,551	82.1%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. General fund community development expenditures are better than expected through May 2014 with a 1.6% increase over the same period in the prior year. The fiscal year 2013-14 budget includes a 13.2% increase over fiscal year 2012-13 actuals. The better than expected performance reflects actions taken by departments to reduce costs due to the lower than expected general fund revenues.

May General Fund YTD Expenditures (Dollars in Thousands)

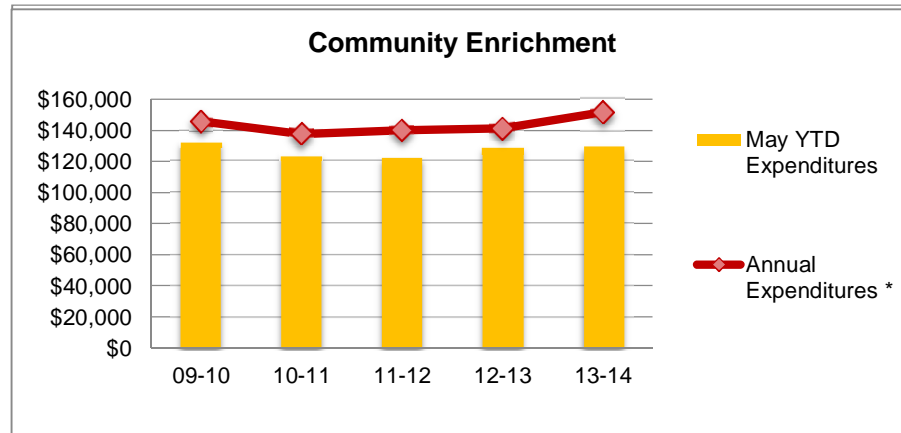
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	132,326	145,893	90.7%
10-11	124,254	137,793	90.2%
11-12	121,979	140,026	87.1%
12-13	128,996	141,209	91.4%
13-14	129,122	151,502	85.2%

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

Better than Expected



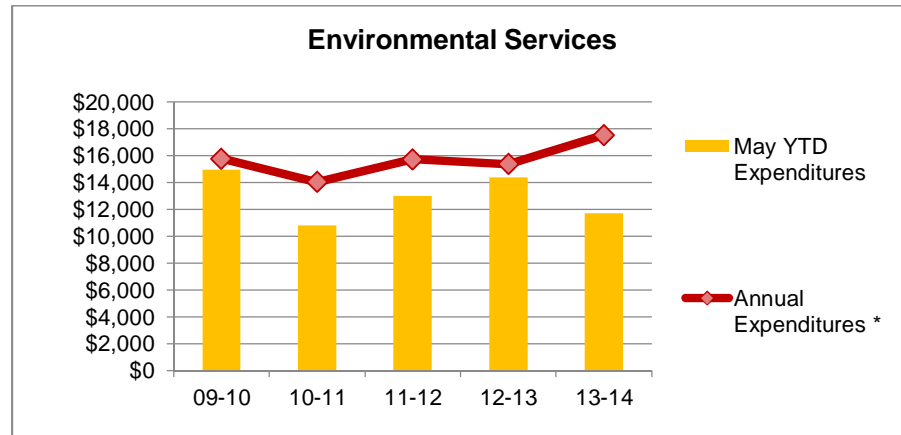
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through May 2014 with a 0.1% increase over the same period in the prior year. The fiscal year 2013-14 budget includes a 7.3% increase over fiscal year 2012-13 actuals. The better than expected performance reflects actions taken by departments to reduce costs due to the lower than expected general fund revenues.

Environmental Services

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	14,949	15,767	94.8%
10-11	10,799	14,046	76.9%
11-12	13,003	15,723	82.7%
12-13	14,390	15,353	93.7%
13-14	11,726	17,538	66.9%

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

Better than Expected



Environmental service expenditures include costs for maintaining and operating city facilities. General Fund environmental services expenditures are better than expected through May 2014 with an 18.5% decrease over the same period in the prior year. The fiscal year 2013-14 budget includes a 14.2% increase over fiscal year 2012-13 actuals. Lower fuel costs account for the majority of the decrease from the prior year. The better than expected performance also reflects actions taken by departments to reduce costs due to the lower than expected general fund revenues.

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.

May Citywide YTD Expenditures (Dollars in Thousands)

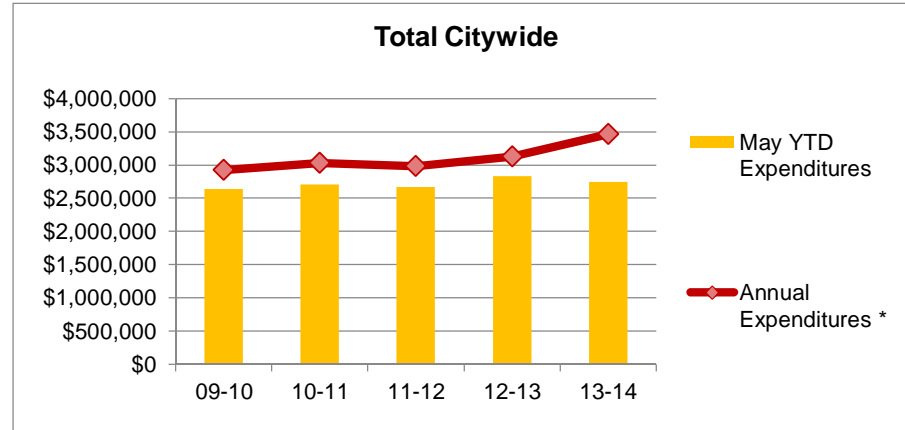
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	2,637,247	2,923,454	90.2%
10-11	2,708,038	3,026,005	89.5%
11-12	2,667,134	2,985,410	89.3%
12-13	2,833,957	3,123,865	90.7%
13-14	2,744,885	3,465,334	79.2%

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

Better than Expected



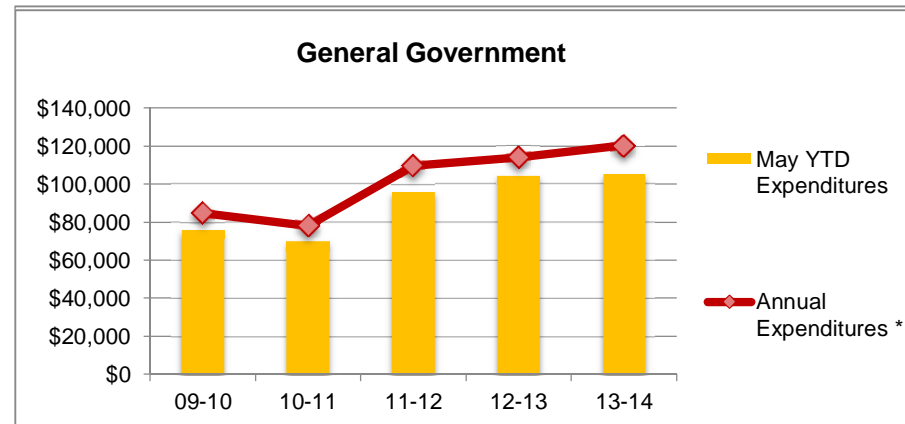
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2013-14 anticipated an increase 10.9% in total operating expenditures. Actual expenditures are better than expected with a year to date decrease of 3.1% from the prior year through May 2014.

General Government

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	76,271	84,752	90.0%
10-11	70,477	78,047	90.3%
11-12	96,067	109,658	87.6%
12-13	104,746	114,015	91.9%
13-14	105,299	120,281	87.5%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Citywide general government expenditures are better than expected with a year to date increase of 0.5% through May 2014 over the prior May. This is lower than the budgeted increase of 5.5% for fiscal year 2013-14 over prior year actuals.

May Citywide YTD Expenditures (Dollars in Thousands)

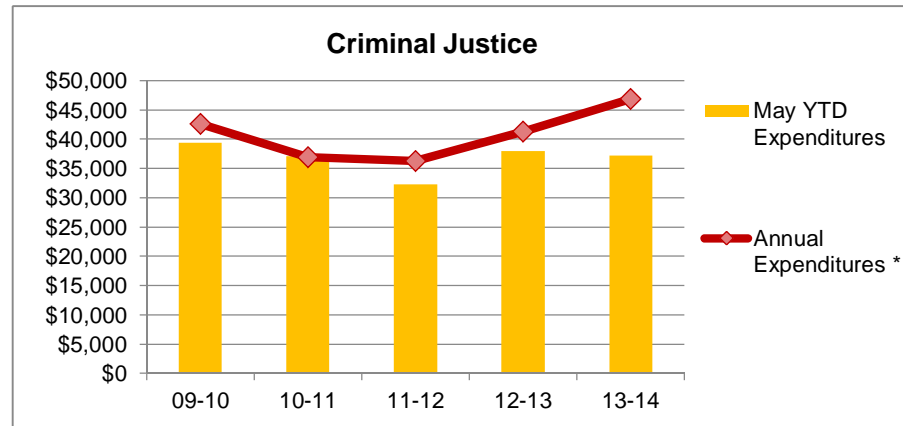
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	39,357	42,633	92.3%
10-11	37,060	36,958	100.3%
11-12	32,286	36,305	88.9%
12-13	37,914	41,290	91.8%
13-14	37,232	46,871	79.4%

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

Better than Expected



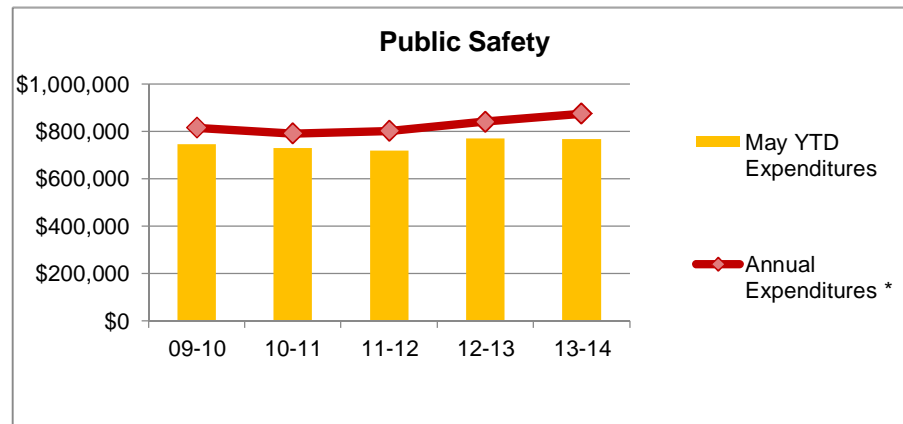
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at May 2014 of 1.8% from the prior April. The budgeted increase for fiscal year 2013-14 over prior year actuals is 13.5%.

Public Safety

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	747,799	817,192	91.5%
10-11	731,788	792,002	92.4%
11-12	719,987	803,367	89.6%
12-13	770,476	842,387	91.5%
13-14	768,394	875,841	87.7%

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

Better than Expected



Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety expenditures are better than expected with a year to date decrease at May 2014 of 0.3% from the prior April. The budgeted increase for fiscal year 2013-14 over prior year actuals is 4.0%.

May Citywide YTD Expenditures (Dollars in Thousands)

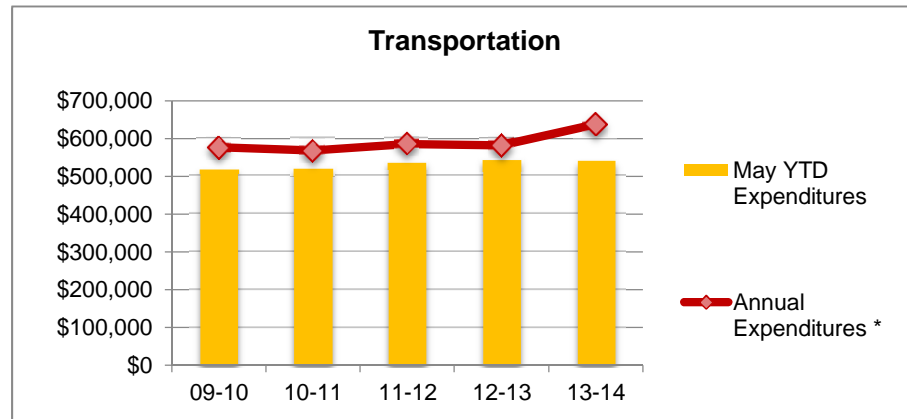
Refer to detailed financial schedules pages 22 thru 34

Transportation

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	519,637	577,083	90.0%
10-11	523,646	567,830	92.2%
11-12	537,067	584,429	91.9%
12-13	545,665	582,381	93.7%
13-14	538,073	636,889	84.5%

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

Better than Expected



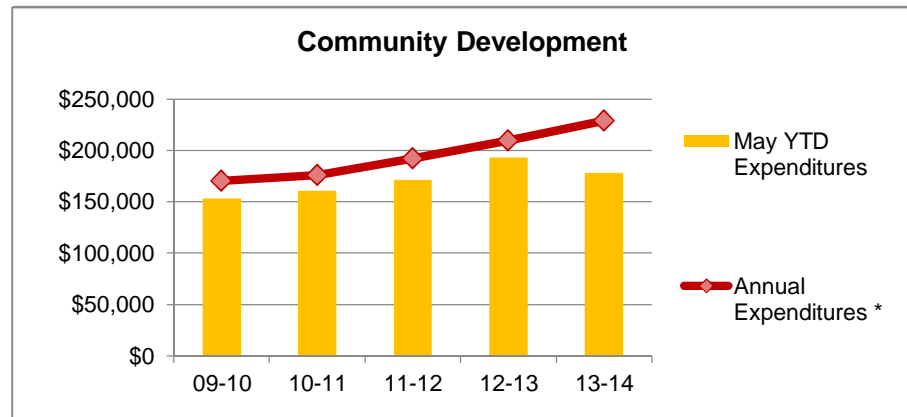
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date decrease at May 2014 of 1.4% from the prior May. The budgeted increase for fiscal year 2013-14 over prior year actuals is 9.4%.

Community Development

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	153,134	170,213	90.0%
10-11	160,898	176,114	91.4%
11-12	171,223	192,133	89.1%
12-13	193,293	209,403	92.3%
13-14	178,348	228,688	78.0%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with a year to date decrease at May 2014 of 7.7% from the prior May. These expenditures were budgeted to increase 9.2% for fiscal year 2013-14 over prior year actuals. The decrease is primarily due to the culmination of the ARRA grants leading to lower spending levels in Neighborhood Services.

May Citywide YTD Expenditures (Dollars in Thousands)

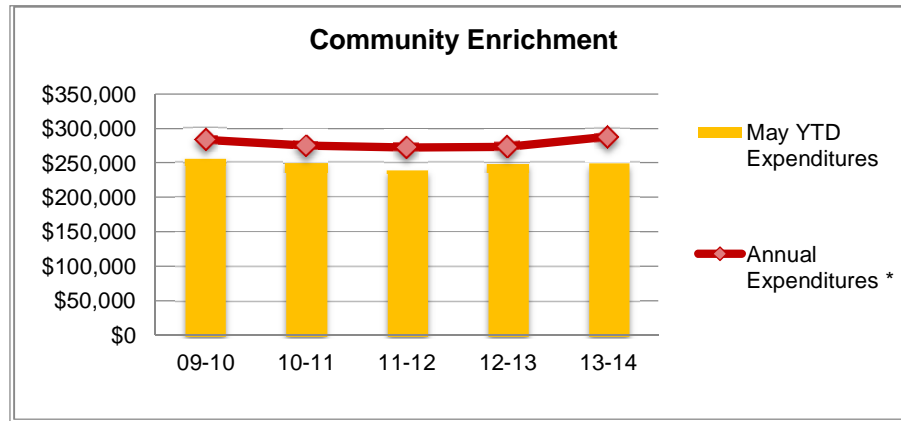
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	257,339	283,569	90.8%
10-11	252,752	274,824	92.0%
11-12	239,944	272,353	88.1%
12-13	249,731	273,110	91.4%
13-14	248,395	288,202	86.2%

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

Better than Expected



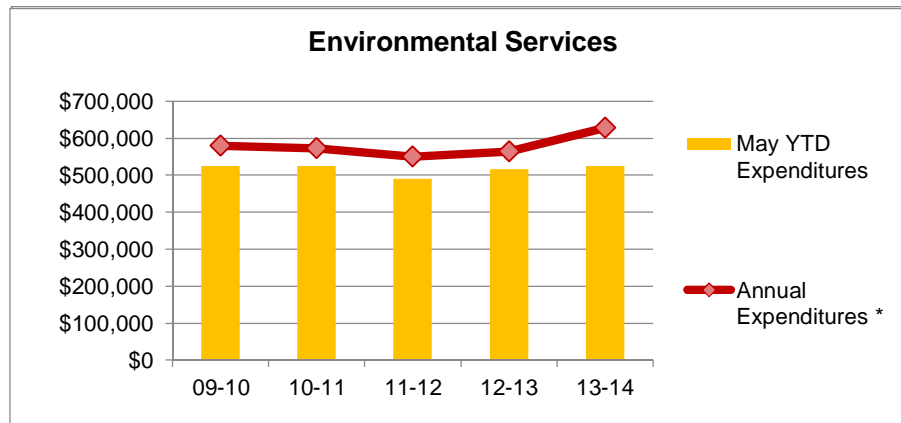
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at May 2014 of 0.5% from the prior May. The budgeted increase for fiscal year 2013-14 over prior year actuals is 5.5%.

Environmental Services

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	524,079	579,689	90.4%
10-11	524,957	572,693	91.7%
11-12	489,831	549,628	89.1%
12-13	515,850	564,051	91.5%
13-14	525,172	627,459	83.7%

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

Better than Expected



Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date increase at May 2014 of 1.8% over the prior May. The budgeted increase for fiscal year 2013-14 over prior year actuals is 11.2%.

May Citywide YTD Expenditures (Dollars in Thousands)

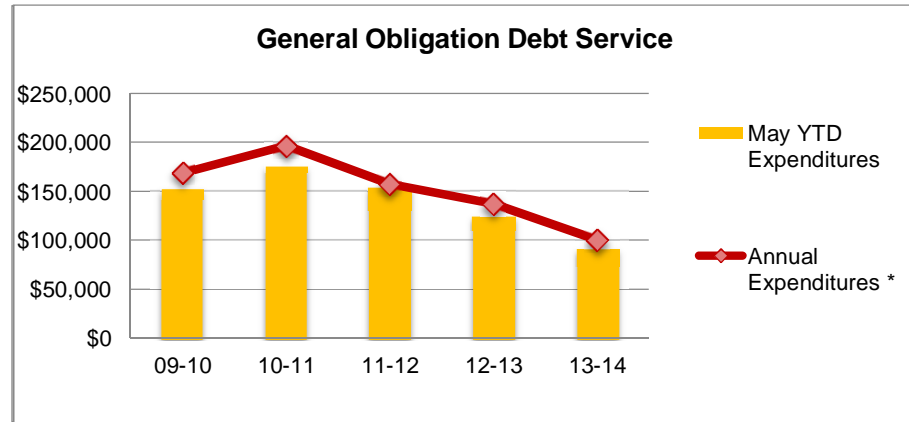
Refer to detailed financial schedules pages 22 thru 34

General Obligation Debt Service

	May YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	153,045	168,779	90.7%
10-11	176,524	196,779	89.7%
11-12	155,120	157,298	98.6%
12-13	125,823	137,208	91.7%
13-14	92,383	100,790	91.7%

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

Expected



In order to better compare the current year budget to prior year actuals, the budget for General Obligation Debt Service expenditures has been increased by \$48.3 million over the amount recorded on the accompanying statements. The approved budget includes a credit for \$48.3 million to be taken from the early redemption fund which is not included in available resources for budget purposes. However, the expenditures are measured at full value for the actuals. Using the adjusted budget figure, general obligation debt service expenditures are performing as expected. Budgeted expenditures for fiscal year 2013-14 are 26.5% lower than actual expenditures for the prior fiscal year. Through May 2014, year to date expenditures are 26.6% lower than the prior May.

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

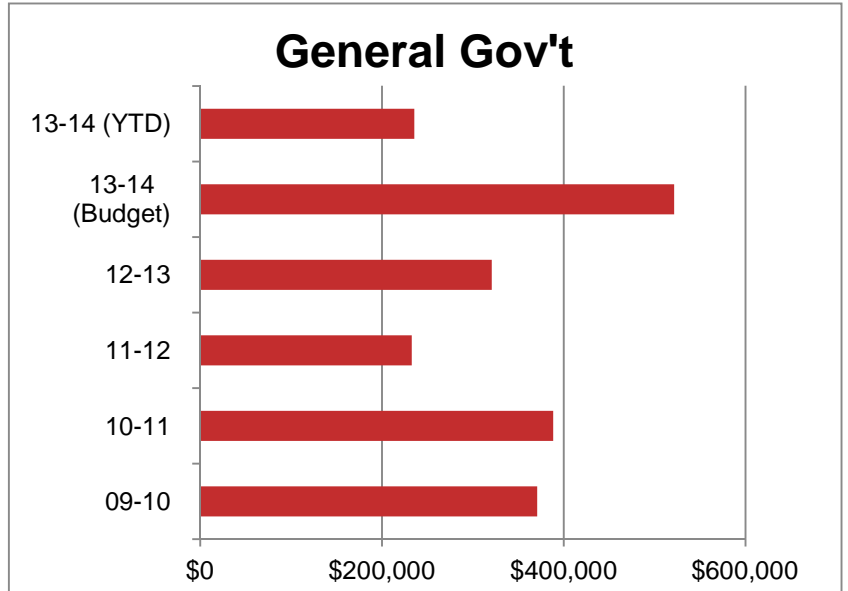


	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
General Gov't	\$ 371,045	\$ 388,422	\$ 232,848	\$ 320,599	\$ 521,760	\$ 235,244

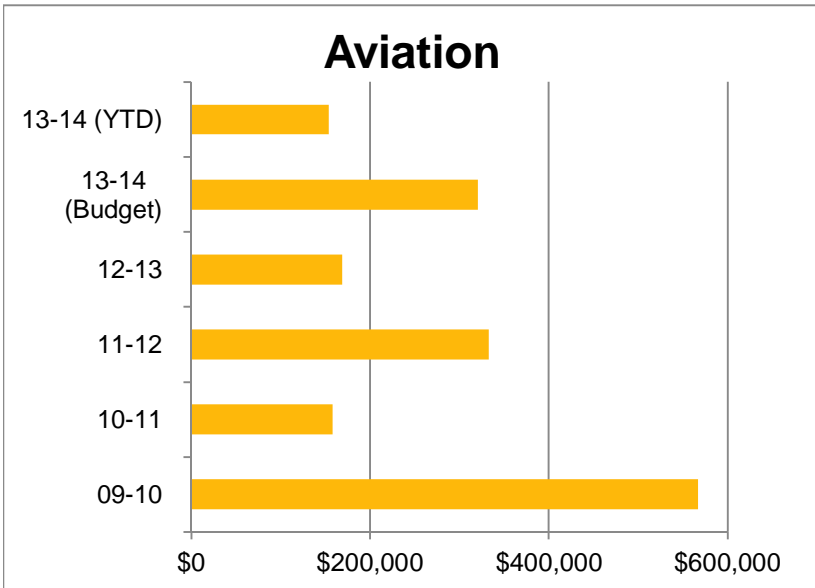
Discussion:

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

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



	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Aviation	\$ 566,779	\$ 157,884	\$ 332,920	\$ 168,639	\$ 320,348	\$ 153,577



Discussion:

In addition to the ongoing capital costs needed to maintain the property and infrastructure of the Aviation Department, in fiscal year 2009-10 the department spent \$440 million on stage 1 of the PHX Sky Train and in fiscal year 2011-12 the department spent \$190 million on stage 1a of the PHX Sky Train. In fiscal year 2013-14 the department has spent \$19 million on Terminal Development Concept Design.

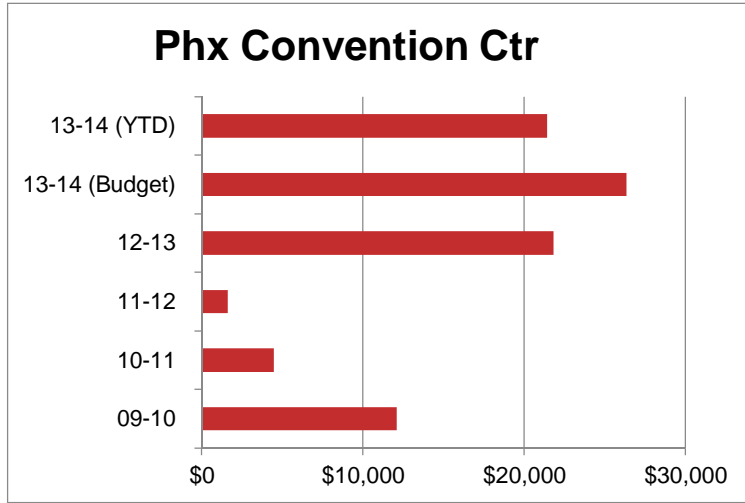
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34



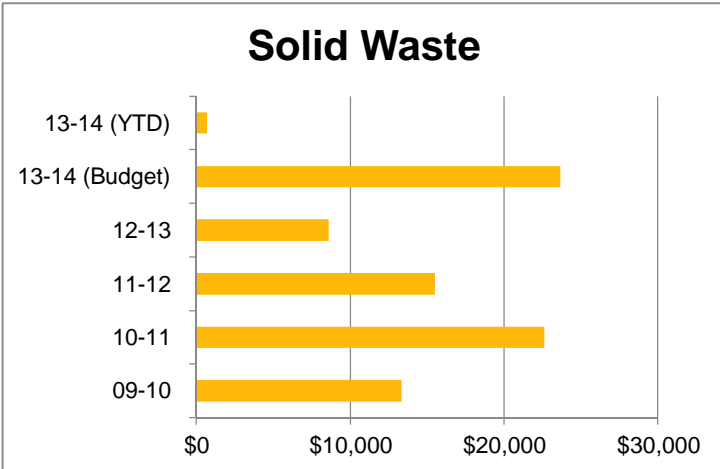
	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Phx Convention Ctr	12,109	4,493	1,644	21,830	26,370	21,431

Discussion:

Beginning in fiscal year 2012-13, Phoenix Convention Center began making debt service payments on the state funded portion of the 2005 Convention Center bonds. The payments from the state are accumulated in a capital fund and the subsequent debt service payments are then made from the capital fund within the capital budget. For fiscal year 2012-13 that payment was \$20 million and through May 2014 the year to date payments were \$19 million.



	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Solid Waste	13,326	22,640	15,512	8,605	23,656	684



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. Through May 2014 there have not been any major projects at any of the landfills or transfer stations for this fiscal year.

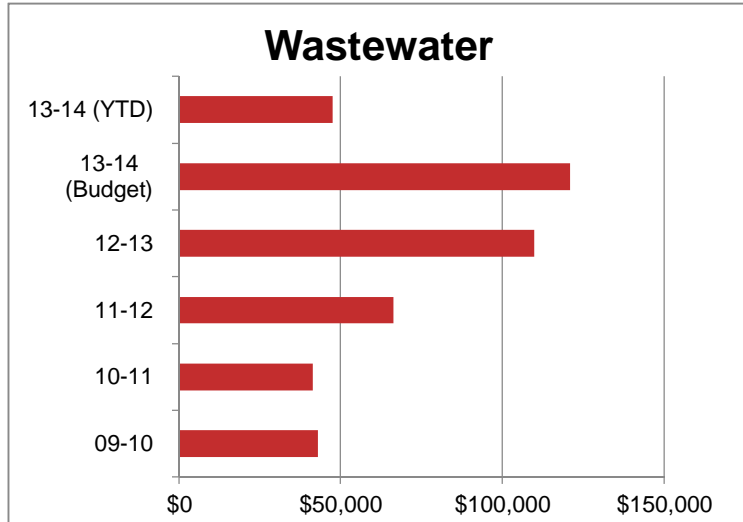
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34



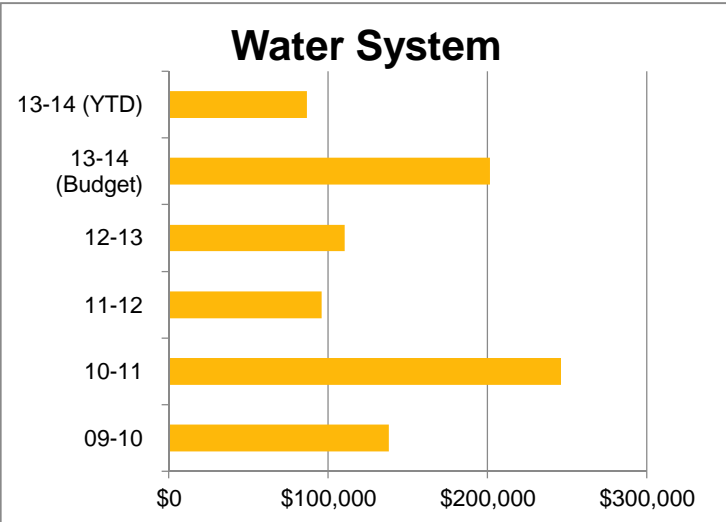
	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Wastewater	\$ 43,016	\$ 41,347	\$ 66,342	\$ 109,914	\$ 121,032	\$ 47,641

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.



	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Water System	\$ 138,146	\$ 246,177	\$ 95,990	\$ 110,333	\$ 201,694	\$ 86,959



Discussion:

Major Projects in fiscal year 2009-10 included Val Vista GAC Contactors (\$25 million) and Automatic Meter Reading System (\$7 million).

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

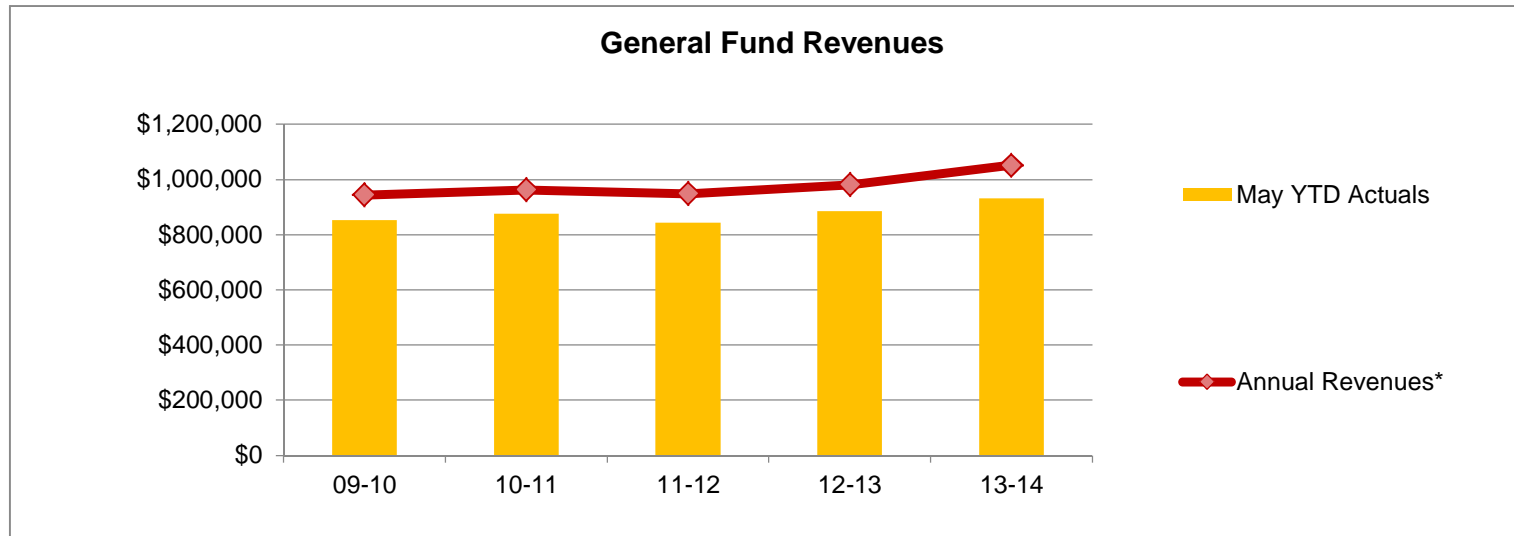
Additionally, the Water department has spent about \$100 million per year to maintain the infrastructure for the water system.

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



	May YTD Actuals	Annual Revenues*	% of Annual Revenues
09-10	852,705	944,096	90.3%
10-11	875,951	962,689	91.0%
11-12	844,408	948,384	89.0%
12-13	885,412	980,945	90.3%
13-14	930,638	1,051,789	88.5%

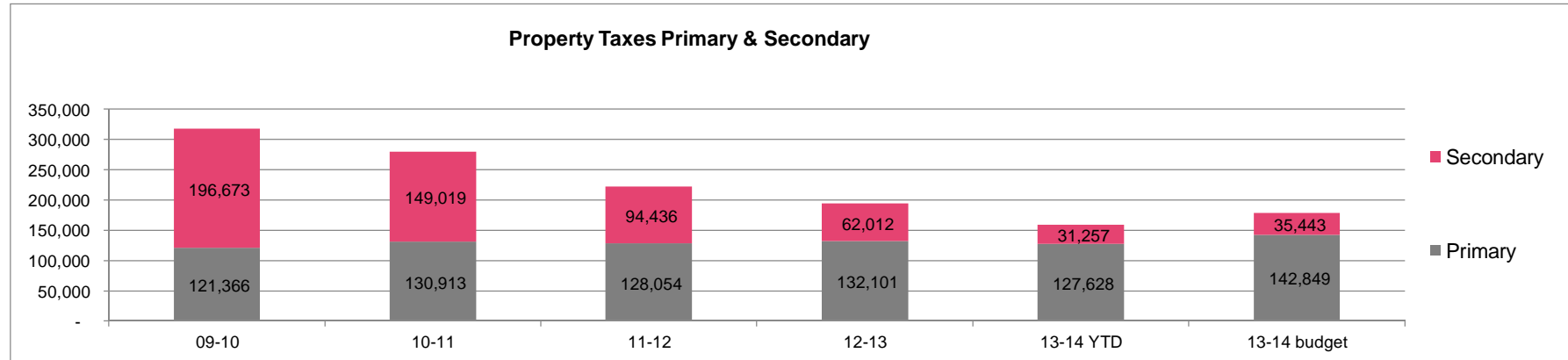
* - For prior years - total actual revenues, for current year - total approved budget

Corrective Action Taken

Fiscal Year 2013-14 general fund operating revenues were budgeted to increase 7.2% over prior year actuals. Actual year over year revenue growth through May 2014 is 5.1%. The Budget and Research Department is monitoring the shortfall in revenues and has worked with departments to reduce expenditures so that expenditures will not exceed available resources. 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
09-10	318,039	(2,743)	1,842	908	12,540	92,245	52,851	9,954	6,193	11,325	14,830	85,484	32,610
10-11	279,932	(3,017)	1,118	1,279	18,792	85,251	34,444	9,642	5,599	10,676	14,532	68,087	33,529
11-12	222,488	(2,553)	1,059	1,189	13,656	55,555	40,845	7,689	5,685	8,871	11,013	35,952	43,527
12-13	194,112	(1,733)	1,349	904	11,888	54,091	31,075	7,015	4,743	6,670	8,323	44,111	25,676
13-14 YTD	158,886	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	-
13-14 budget	178,292	(1,869)	903	863	11,349	49,888	27,226	6,232	4,102	6,711	8,669	37,922	26,296

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

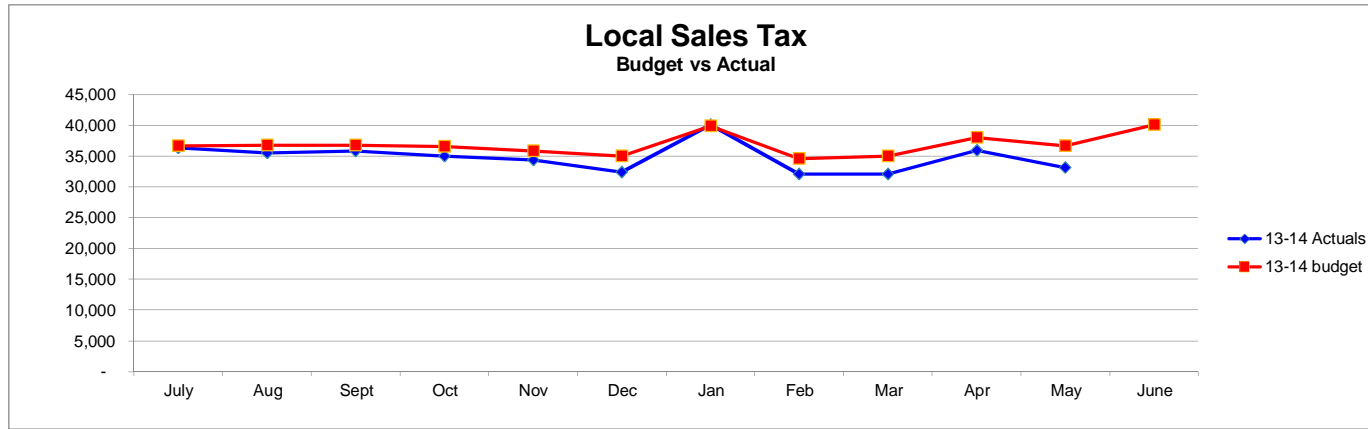


Better than Expected

Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore property tax revenues are presented with an annual perspective. Property tax revenues for fiscal year 2013-14 are better than expected through May 2014 showing a 5.6% decline from prior year actuals as opposed to the 8.1% decline anticipated in the budget.

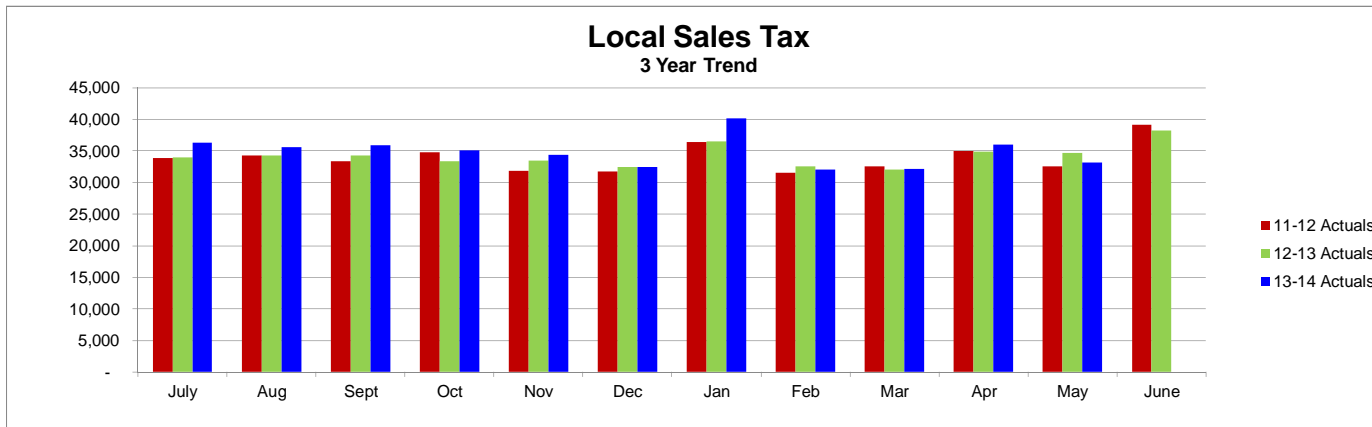
Total property tax revenues have been decreasing each year since fiscal year 2009-10 and since the assessments for property taxes lag market changes by about two years, the revenues have not yet benefited from the market recovery.

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



Corrective Action Taken

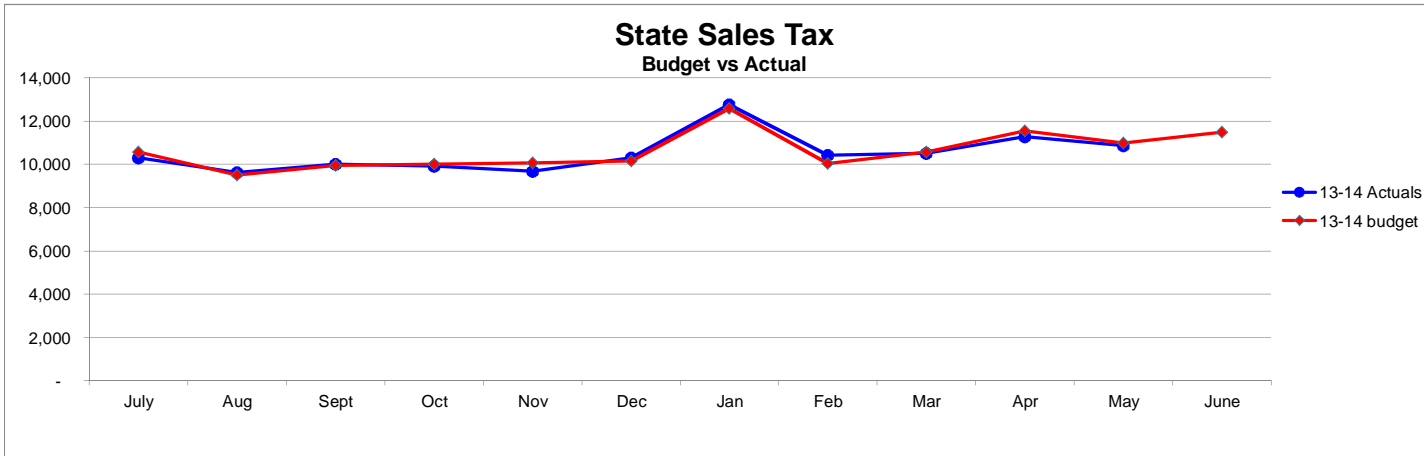
Local sales tax revenues through May 2014 are 4.2% below budget for that period. The Budget and Research Department has adjusted their revenue estimates to account for the budget shortfall. The new revenue estimates are being used by departments as they adjust expenditure levels so that expenditures do not exceed available resources.



As you can see from the chart above, local sales tax revenues have been increasing over the last three years. Through May, year to date revenues for fiscal year 2013-14 are 2.9% higher than fiscal year 2012-13. The current year was bolstered by a strong holiday season reflected in a 9.8% increase over the prior year for the month of January. In the four months (February through May) reflecting the reduction of the food tax from 2% to 1% the City has experienced a 0.6% year over year reduction in local sales tax revenues..

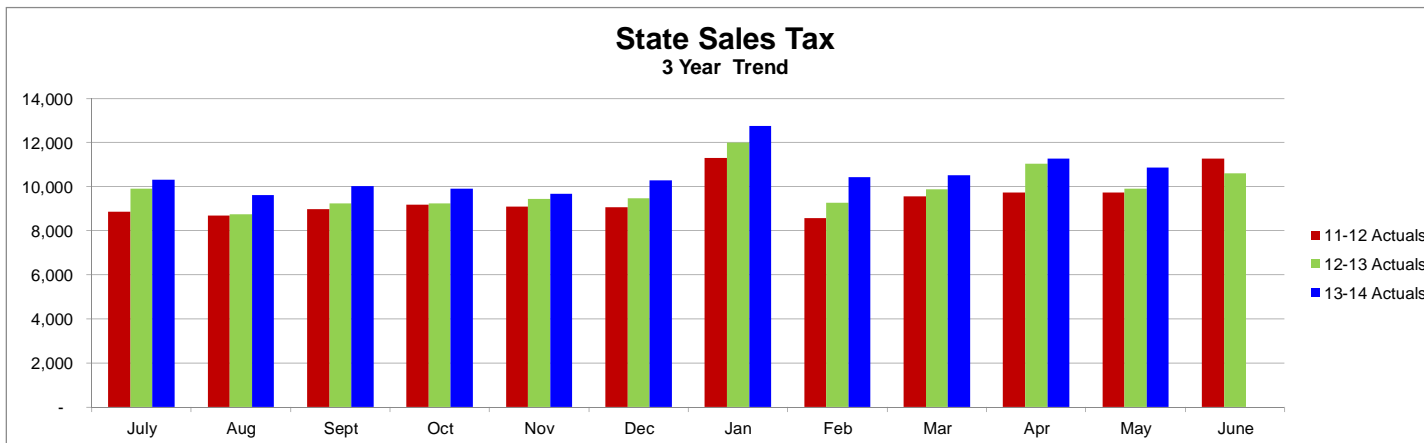
[Click Here for Additional Information](#)

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



Expected

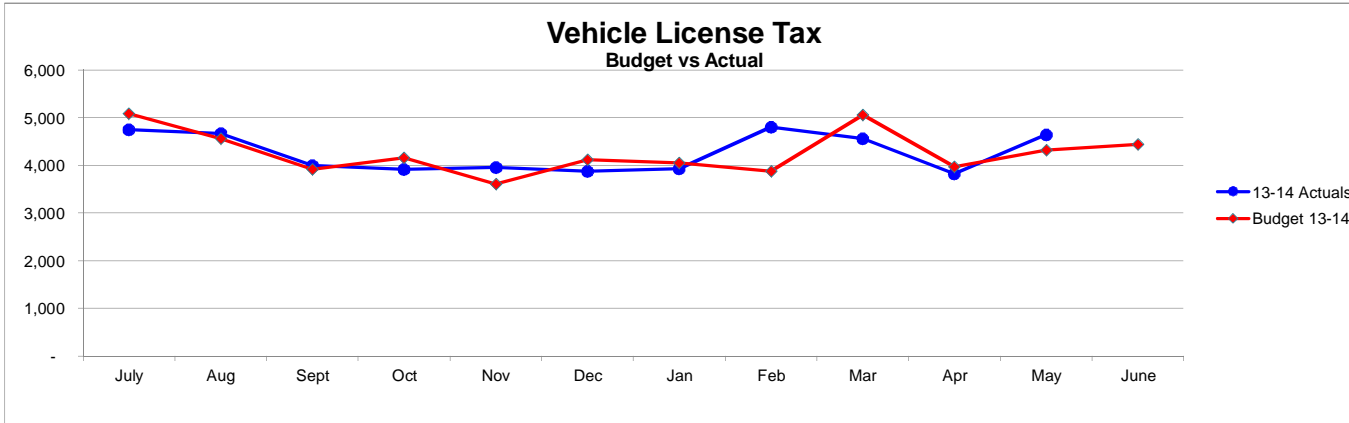
State shared sales tax revenues are performing as expected through May 2014 at 0.3% below the budget estimates for the same period.



Year to date state shared sales tax revenues have increased 7.0% at May 2014 over May 2013. The growth rate is over 50% greater than the 4.1% growth rate from fiscal year 2011/12 to fiscal year 2012-13 reflecting continued economic recovery.

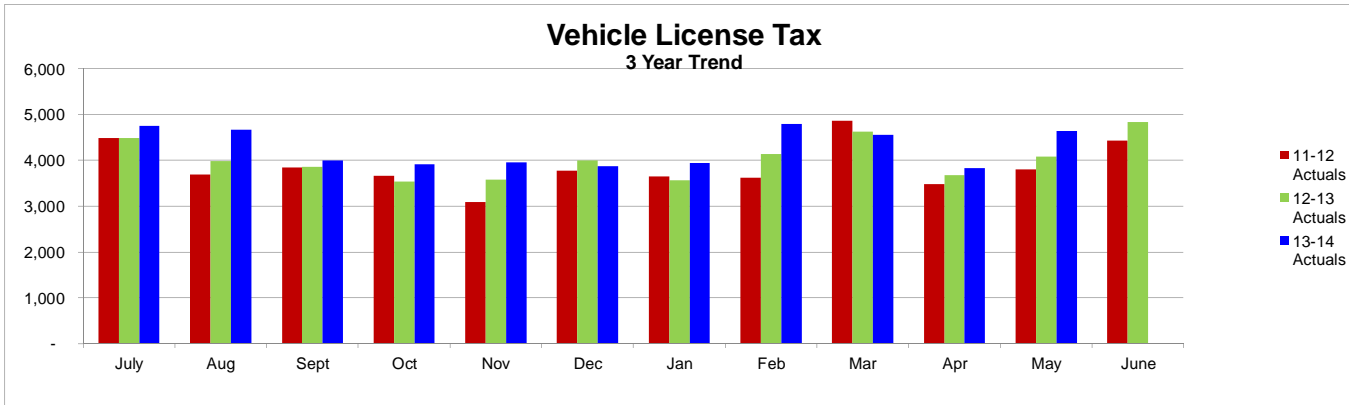
[Click Here for Additional Information](#)

Vehicle License Tax (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Expected

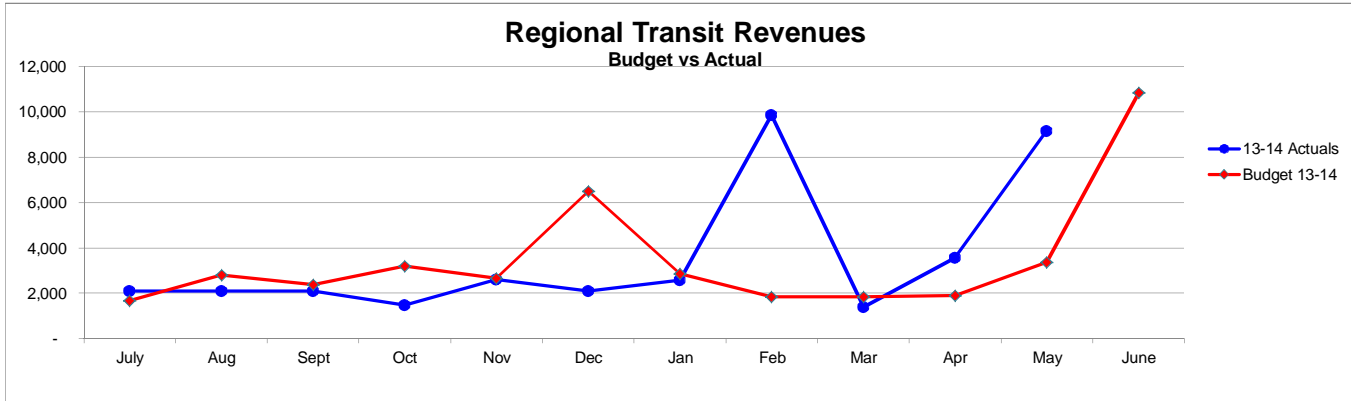
State shared vehicle license tax revenues are performing as expected at 0.4% higher than budgeted through May 2014.



State shared vehicle license tax revenues through May 2014 have increased 7.8% over the same period in the prior year. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12 which reversed a trend of declining revenues from fiscal year 2009-10 through fiscal year 2011-12.

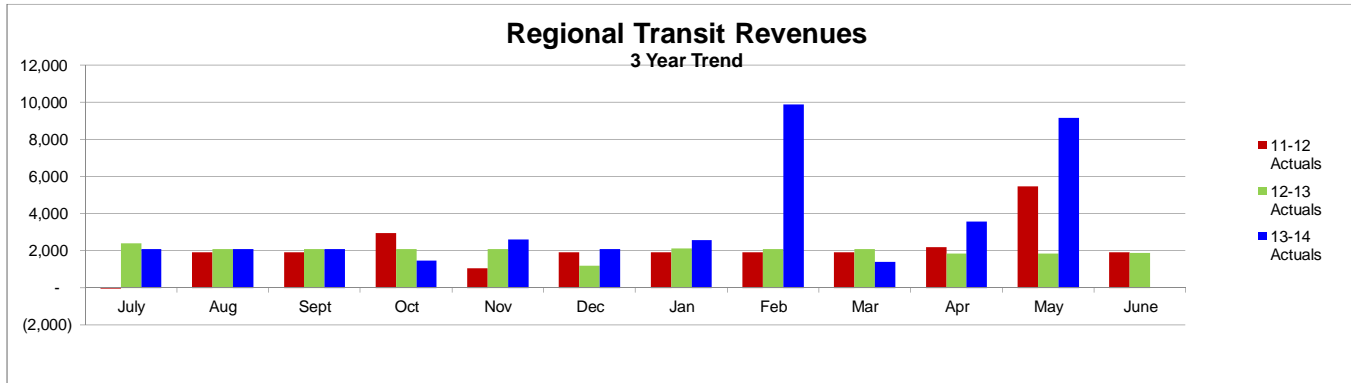
[Click Here for Additional Information](#)

Regional Transit Revenues (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Better than Expected

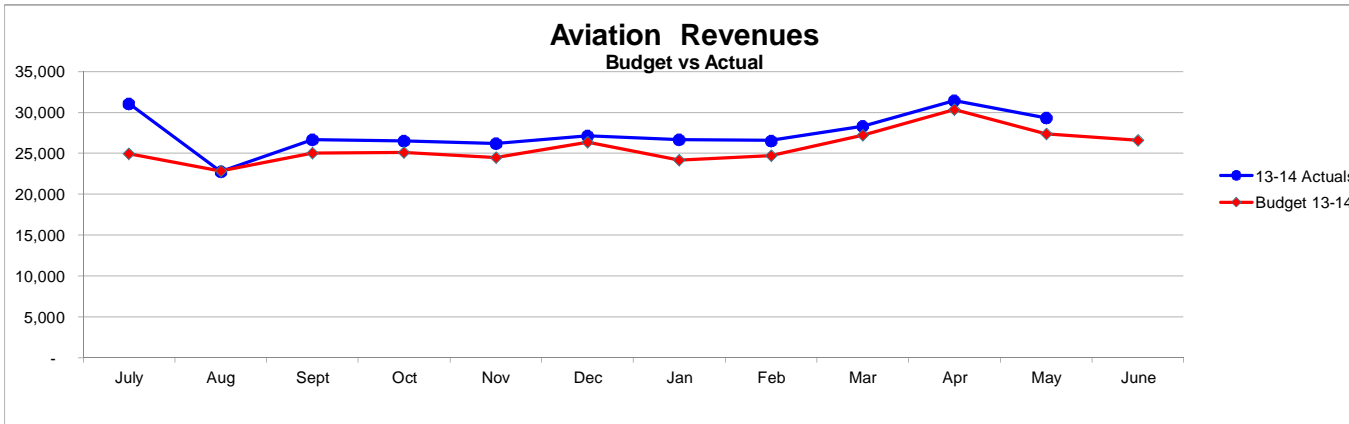
Regional transit revenues are generated through agreements with other communities for transit services. Through May 2014, actuals were better than expected with 20.5% greater revenues than budget expectations for the same time period.



The City is reimbursed for bus route operations which tend to be stable from year to year. The City is also reimbursed for bus acquisitions which can result in large year over year variances. The city recorded revenues related to bus acquisitions of \$5.5 million in February and \$5.8 million in May. Additionally, the City received payments from Valley Metro Rail of \$3.3 million related to the Northwest Extension funding agreement. These revenues account for the majority of the 78.2% increase in regional transit revenues through May 2014 as compared to May 2013.

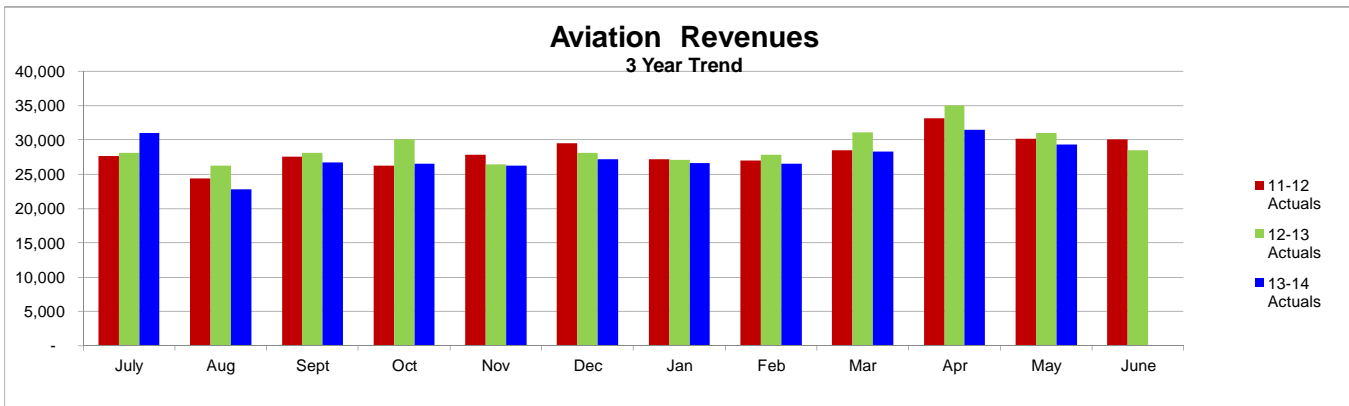
[Click Here for Additional Information](#)

Aviation Revenues (Dollars in Thousands)
Refer to detailed financial schedules pages 22 thru 34



Better than Expected

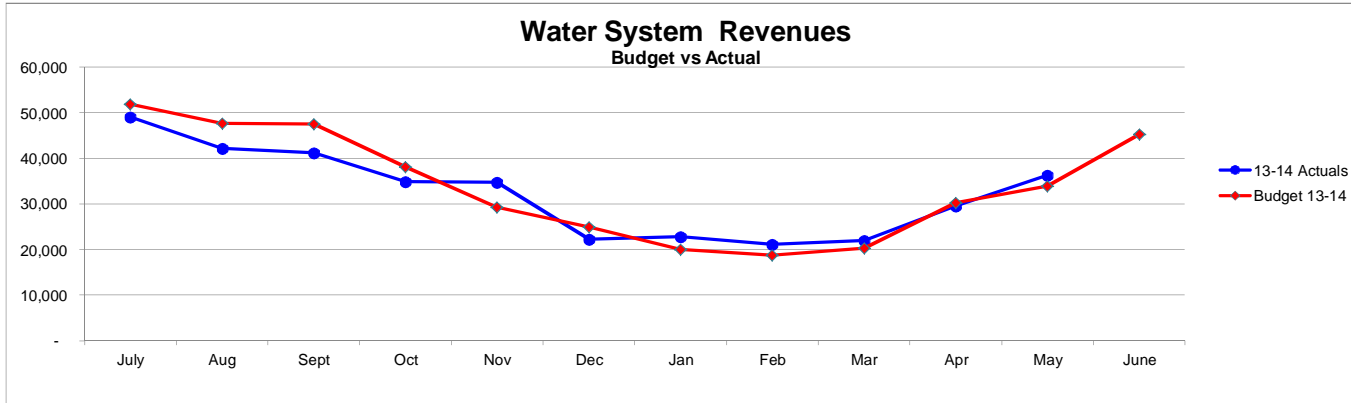
Aviation revenues through May 2014 were better than expected at 7.1% higher than budget expectations for the same period. Concession revenues related to commercial tenants in the terminals and airline joint use spaces are well ahead of budget projections through May.



In fiscal year 2013-14 Customer Facility Charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. Through May 2013, those revenues amounted to \$36.5 million. Not counting the Customer Facility Charge, Aviation revenues through May 2014 increased \$20.0 million (7.1%) over the same period in the prior year. This growth rate in revenues nearly triples the 2.5% growth rate for fiscal year 2012-13 over fiscal year 2011-12..

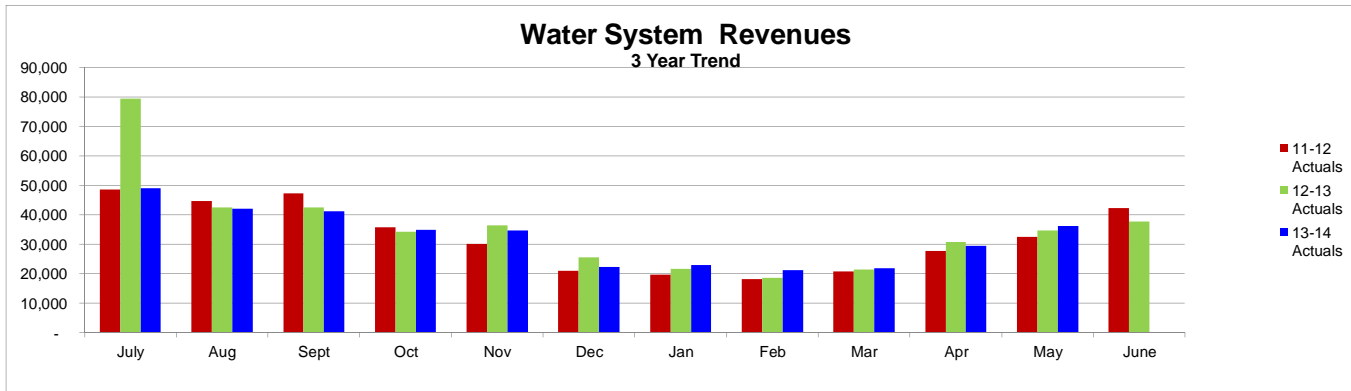
[Click Here for Additional Information](#)

Water System Revenues (Dollars in Thousands)
 Refer to detailed financial schedules pages 22 thru 34



Monitor & Consider Corrective Action

Water revenues are 1.8% below budget projections through May 2014. These revenues are being monitored, however, at this time, no specific actions are being taken as Water's available resources are enough to meet expenditure requirements.

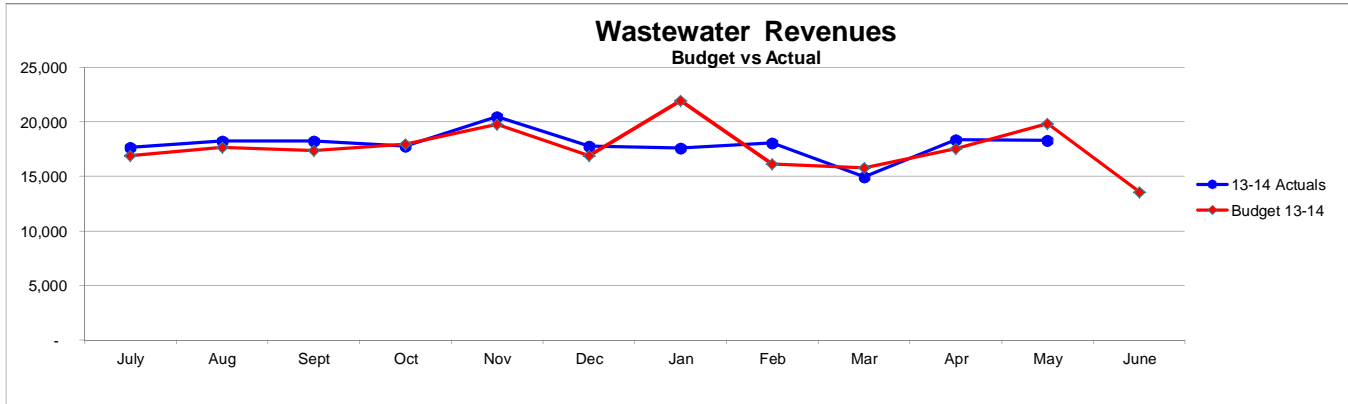


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Not including those revenues in fiscal year 2012-13, water revenues through May 2014 are 0.5% lower than the same period in the prior year. This follows four years of revenue growth.

[Click Here for Additional Information](#)

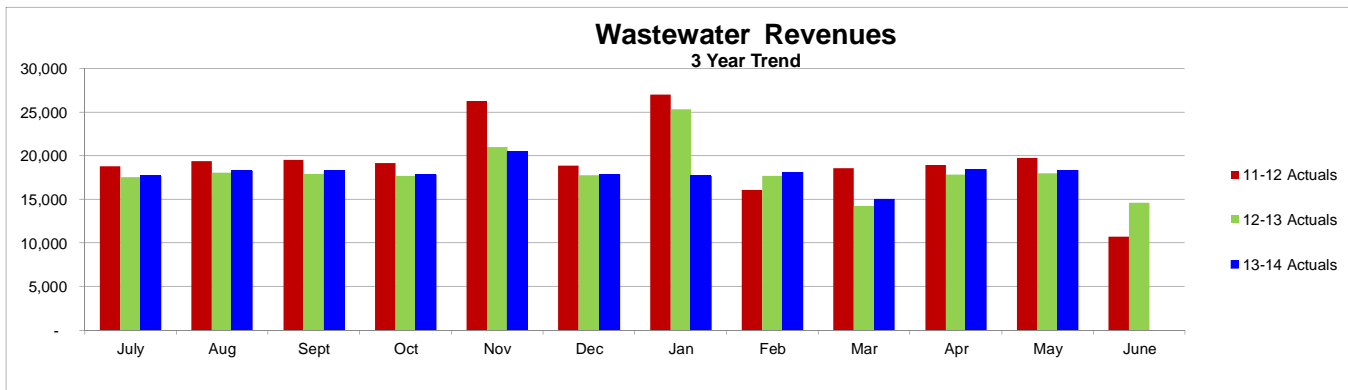
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Expected

Wastewater revenues through May 2014 are performing as expected at 0.1% lower than budget expectations for the same time frame.



Wastewater revenues are \$5.5 million (2.7%) less through May 2014 than through the prior May. Wastewater rates decreased effective July 1, 2012 leading to a decrease in revenues for fiscal year 2012-13 from fiscal year 2011-12.

[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 May 31

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2013-14	2013-14	2012-13
Revenues			
Local Taxes			
Sales Taxes	\$ 442,309	\$ 383,228	\$ 372,534
Privilege License Fees	2,363	2,400	2,286
State Shared Taxes			
State Sales Tax	127,448	115,655	108,131
State Income Tax	160,852	148,130	135,363
Vehicle License Tax	51,150	46,911	43,535
Primary Property Tax	142,849	127,628	114,592
Licenses and Permits	2,830	2,488	2,447
Cable Communications	9,525	7,289	7,240
Municipal Court			
Fines and Forfeitures	19,312	16,218	17,500
Court Default Fee	1,210	938	1,005
Police	13,266	11,977	11,268
Library	1,362	964	911
Parks and Recreation	7,912	6,541	6,679
Planning & Development	1,058	1,118	1,173
Street Transportation	3,975	3,875	4,189
Fire			
Emergency Transportation Service	37,900	28,630	30,879
Other	12,451	12,100	11,547
Interest	2,200	1,765	1,333
Other Fees and Service Charges	11,817	12,783	12,800
Total Revenues	\$ 1,051,789	\$ 930,638	\$ 885,412

General Fund Expenditures



As of May 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2013-14	2013-14	2012-13
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,755	\$ 1,518	\$ 1,547
City Council	3,590	3,045	2,952
City Manager	2,442	1,945	1,697
Information Technology Services	32,781	28,077	29,225
Public Information	2,319	2,034	2,311
Equal Opportunity	2,367	2,019	2,070
Law	19,542	17,489	18,269
City Auditor	2,389	2,176	1,928
City Clerk	5,694	3,812	4,358
Human Resources	10,225	8,740	8,966
Budget and Research	3,054	3,004	2,960
Finance	18,061	18,452	14,809
Others	2,213	1,835	2,401
Total General Government	106,432	94,146	93,493
Criminal Justice			
Municipal Court	29,395	25,674	26,448
Public Defender	4,903	4,172	4,263
Total Criminal Justice	34,298	29,846	30,711
Public Safety			
Police	462,407	413,627	408,931
Fire	250,693	224,841	219,366
Others	22	13	16
Total Public Safety	713,122	638,481	628,313
Transportation			
Street Transportation	22,097	16,307	17,166
Public Transit	19,520	11,341	17,780
Total Transportation	41,617	27,648	34,946
Community Development			
Economic Development	5,134	4,086	3,864
Neighborhood Services Department	12,337	10,556	10,355
Planning and Development	5,026	3,835	3,965
Others	54	45	45
Total Community Development	22,551	18,522	18,229
Community Enrichment			
Parks and Recreation	94,371	80,142	79,230
Library	35,478	30,528	31,057
Human Services	18,711	16,222	16,691
Others	2,942	2,230	2,018
Total Community Enrichment	151,502	129,122	128,996
Environmental Services			
Public Works	16,554	11,077	13,645
Environmental Programs	984	649	745
Total Environmental Services	17,538	11,726	14,390
Capital Improvement	2,442	1,307	2,647
Contingencies	38,313	-	-
Total Expenditures and Encumbrances	\$ 1,127,815	\$ 950,798	\$ 951,725

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 May 31

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2013-14	2013-14	Year-to-Date 2012-13
General Funds			
Local Taxes:			
Sales Taxes	\$ 442,309	\$ 383,228	\$ 372,534
Privilege License Fees	2,363	2,400	2,286
State Shared Taxes:			
State Sales Tax	127,448	115,655	108,131
State Income Tax	160,852	148,130	135,363
Vehicle License Tax	51,150	46,911	43,535
Primary Property Tax	142,849	127,628	114,592
Licenses and Permits	2,830	2,488	2,447
Cable Communications	9,525	7,289	7,240
Municipal Court	20,522	17,156	18,505
Police	13,266	11,977	11,268
Library Fees	1,362	964	911
Parks and Recreation	7,912	6,541	6,679
Planning & Development	1,058	1,118	1,173
Street Transportation	3,975	3,875	4,189
Fire	50,351	40,730	42,426
Interest	2,200	1,765	1,333
Other Fees and Service Charges	11,817	12,783	12,800
Total General Funds	1,051,789	930,638	885,412
Special Revenue and Debt Service Funds			
Neighborhood Protection	30,240	26,849	25,191
Public Safety Enhancement & Expansion	85,231	76,007	72,356
Parks and Preserves	30,399	26,889	25,237
Golf Courses	8,056	8,327	6,050
Transit 2000	171,171	168,401	150,254
Court Awards	15,377	12,167	8,515
Planning and Development	36,720	41,200	36,452
Capital Construction	17,226	14,046	15,125
Sports Facilities	15,829	14,919	14,012
Highway User Revenue	100,600	92,647	89,324
Regional Transit Revenues	41,867	39,024	21,898
Community Reinvestment	4,862	4,700	4,808
Other Restricted Fees	31,368	29,483	34,783
Grants	288,554	202,423	209,365
G.O. Bond/Secondary Property Tax	40,581	33,593	55,776
Total Special Revenue and Debt Service Funds	918,081	790,675	769,146
Enterprise Funds			
Aviation	309,343	302,761	319,235
Convention Center	60,544	54,759	53,975
Water System	407,753	356,237	387,646
Wastewater	211,312	197,471	203,030
Solid Waste	145,756	134,822	131,974
Total Enterprise Funds	1,134,708	1,046,050	1,095,860
Total Operating Revenues	\$ 3,104,578	\$ 2,767,363	\$ 2,750,418

Citywide Operating Expenditures



As of May 31

(dollars in thousands)

Source	Budget 2013-14	Actual Year-to-Date	
		2013-14	2012-13
General Government			
General Funds	\$ 106,432	\$ 94,146	\$ 93,493
Other Funds	13,849	11,153	11,253
Total General Government	<u>120,281</u>	<u>105,299</u>	<u>104,746</u>
Criminal Justice			
General Funds	34,298	29,846	30,711
Other Funds	12,573	7,386	7,203
Total Criminal Justice	<u>46,871</u>	<u>37,232</u>	<u>37,914</u>
Public Safety			
General Funds	713,122	638,481	628,313
Other Funds	162,719	129,913	142,163
Total Public Safety	<u>875,841</u>	<u>768,394</u>	<u>770,476</u>
Transportation			
General Funds	41,617	27,648	34,946
Other Funds	595,272	510,425	510,719
Total Transportation	<u>636,889</u>	<u>538,073</u>	<u>545,665</u>
Community Development			
General Funds	22,551	18,522	18,229
Other Funds	206,137	159,826	175,064
Total Community Development	<u>228,688</u>	<u>178,348</u>	<u>193,293</u>
Community Enrichment			
General Funds	151,502	129,122	128,996
Other Funds	136,700	119,273	120,735
Total Community Enrichment	<u>288,202</u>	<u>248,395</u>	<u>249,731</u>
Environmental Services			
General Funds	17,538	11,726	14,390
Other Funds	609,921	513,446	501,460
Total Environmental Services	<u>627,459</u>	<u>525,172</u>	<u>515,850</u>
Debt Service			
General Funds	-	-	-
Other Funds	52,455	92,383	125,823
Total Debt Service	<u>52,455</u>	<u>92,383</u>	<u>125,823</u>
Capital Improvement			
General Funds	2,442	1,307	2,647
Other Funds	537,871	250,282	287,812
Total Capital Improvement	<u>540,313</u>	<u>251,589</u>	<u>290,459</u>
Contingencies			
General Funds	38,313	-	-
Other Funds	47,194	-	-
Total Contingencies	<u>85,507</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,127,815	950,798	951,725
Other Funds	2,374,691	1,794,087	1,882,232
Total Operating Budget	<u>\$ 3,502,506</u>	<u>\$ 2,744,885</u>	<u>\$ 2,833,957</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 May 31		Source	Budget Estimate 2013-14	Actual Year-to-Date	
2014	2013			2013-14	2012-13
General Funds					
Local Taxes:					
\$ 33,165,785	\$ 34,699,438	Local Taxes:			
73,567	83,396	Sales Taxes	\$ 442,309,000	\$ 383,228,445	\$ 372,533,454
		Privilege License Fees	2,363,000	2,399,706	2,286,325
<u>33,239,352</u>	<u>34,782,834</u>	<i>Total Local Taxes</i>	<u>444,672,000</u>	<u>385,628,151</u>	<u>374,819,779</u>
State Shared Taxes:					
10,862,865	9,901,675	State Shared Taxes:			
13,449,465	12,305,683	State Sales Tax	127,448,000	115,655,363	108,130,855
4,643,480	4,087,693	State Income Tax	160,852,000	148,130,394	135,362,518
		Vehicle License Tax	51,150,000	46,911,138	43,535,237
<u>28,955,810</u>	<u>26,295,051</u>	<i>Total State Shared Taxes</i>	<u>339,450,000</u>	<u>310,696,895</u>	<u>287,028,610</u>
35,756,232	29,951,630	Primary Property Tax	142,849,000	127,628,053	114,592,248
207,220	273,523	Licenses and Permits	2,830,000	2,487,875	2,446,777
-	2,428,469	Cable Communications	9,525,232	7,289,333	7,239,601
Municipal Court:					
1,434,955	1,709,339	Municipal Court:			
87,473	99,991	Fines and Forfeitures	19,312,290	16,217,848	17,500,469
		Court Default Fee	1,210,000	938,141	1,004,904
<u>1,522,428</u>	<u>1,809,330</u>	<i>Total Municipal Court</i>	<u>20,522,290</u>	<u>17,155,989</u>	<u>18,505,373</u>
1,285,757	989,668	Police	13,266,040	11,976,724	11,267,797
131,439	96,860	Library Fees	1,362,000	964,135	910,978
83,630	841,912	Parks and Recreation	7,911,605	6,540,579	6,679,351
112,373	108,166	Planning and Development	1,058,400	1,118,038	1,173,487
291,108	627,319	Street Transportation	3,975,000	3,875,003	4,189,093
Fire:					
2,606,609	2,673,193	Fire:			
175,725	192,000	Emergency Transportation Service	37,900,000	28,630,289	30,879,372
193,542	121,657	Hazardous Materials Inspection Fee	1,150,000	1,101,022	1,066,974
		Other	11,300,885	10,998,610	10,479,972
<u>2,975,876</u>	<u>2,986,850</u>	<i>Total Fire</i>	<u>50,350,885</u>	<u>40,729,921</u>	<u>42,426,318</u>
204,799	113,107	Interest	2,200,000	1,764,759	1,332,819
315,136	1,517,677	Other Fees and Service Charges	11,816,950	12,783,019	12,799,816
<u>105,081,160</u>	<u>102,822,396</u>	<i>Total General Funds</i>	<u>1,051,789,402</u>	<u>930,638,474</u>	<u>885,412,047</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended May 31		Source	Budget Estimate 2013-14	Actual Year-to-Date			
2014	2013			2013-14	2012-13		
Special Revenue and Debt Service Funds							
Neighborhood Protection:							
\$	1,727,226	\$	1,726,539	\$	18,666,533	\$	17,526,104
	123,373		123,325		1,333,323		1,251,865
	616,867		616,621		6,666,619		6,259,323
	3,088		(738)		182,345		153,277
	<u>2,470,554</u>		<u>2,465,747</u>		<u>26,848,820</u>		<u>25,190,569</u>
Total Neighborhood Protection							
Public Safety Enhancement & Expansion:							
	4,927,745		4,911,332		56,789,630		53,917,703
	1,587,508		1,578,020		19,322,788		18,508,909
	(10,040)		(7,176)		(105,451)		(70,846)
	<u>6,505,213</u>		<u>6,482,176</u>		<u>76,006,967</u>		<u>72,355,766</u>
	<u>2,483,794</u>		<u>2,478,360</u>		<u>26,888,629</u>		<u>25,237,488</u>
Total Public Safety Enhancement & Expansion							
Parks and Preserves							
					30,399,000		
Golf Courses:							
	789,149		306,996		5,427,300		3,830,657
	66,611		6,017		271,360		66,141
	224,092		178,400		2,331,200		1,951,529
	(2,584)		(4,009)		(81,040)		(67,498)
	19,685		9,761		107,431		268,904
	<u>1,096,953</u>		<u>497,165</u>		<u>8,056,251</u>		<u>6,049,733</u>
Total Golf Courses							
Transit 2000:							
	8,894,090		9,865,936		120,380,000		102,797,500
	18,887,920		1,618,972		50,791,438		65,604,063
	<u>27,782,010</u>		<u>11,484,908</u>		<u>171,171,438</u>		<u>168,401,563</u>
	<u>-</u>		<u>355,711</u>		<u>15,376,764</u>		<u>8,515,219</u>
	<u>3,462,782</u>		<u>4,238,869</u>		<u>36,720,200</u>		<u>41,200,227</u>
	<u>1,250,379</u>		<u>1,353,005</u>		<u>17,226,000</u>		<u>14,046,113</u>
	<u>1,707,832</u>		<u>1,599,917</u>		<u>15,564,000</u>		<u>14,661,361</u>
	11,865		14,079		265,000		257,337
	<u>1,719,697</u>		<u>1,613,996</u>		<u>15,829,000</u>		<u>14,918,698</u>
Total Sports Facilities							
							<u>14,012,146</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended May 31		Source	Budget Estimate	Actual Year-to-Date	
2014	2013		2013-14	2013-14	2012-13
Special Revenue and Debt Service Funds (Cont'd)					
Highway User Revenue:					
9,431,784	8,651,532	Highway User Revenue	100,150,000	92,230,895	89,124,241
22,791	19,252	Interest	250,000	219,038	161,271
18,908	1,318	Other	200,000	197,253	38,655
<u>9,473,483</u>	<u>8,672,102</u>	<i>Total Highway User Revenue</i>	<u>100,600,000</u>	<u>92,647,186</u>	<u>89,324,167</u>
9,155,646	1,858,776	Regional Transit Revenues	41,867,049	39,023,835	21,897,783
1,173,080	1,464,992	Community Reinvestment	4,861,901	4,699,814	4,808,296
2,347,887	2,662,035	Other Restricted Fees	31,368,544	29,482,815	34,783,122
Grants:					
Public Housing:					
\$ 448,697	\$ 598,227	Rentals	\$ 6,952,965	\$ 6,040,245	\$ 6,415,263
5,335,928	5,981,543	Grants	73,208,080	64,621,711	60,330,210
239,781	75,308	Other	5,269,398	3,480,936	2,364,940
<u>6,024,406</u>	<u>6,655,078</u>	<i>Total Public Housing</i>	<u>85,430,443</u>	<u>74,142,892</u>	<u>69,110,413</u>
Other:					
3,663,356	2,706,603	Human Resources	42,441,013	30,225,370	31,175,599
7,568,438	3,270,623	Federal Transit Administration	59,918,966	29,483,693	10,308,692
65,563	142,029	Community Development	33,269,864	17,899,382	17,107,111
4,778,487	6,610,083	Other	67,493,613	50,671,683	81,663,025
<u>16,075,844</u>	<u>12,729,338</u>	<i>Total Other</i>	<u>203,123,456</u>	<u>128,280,128</u>	<u>140,254,427</u>
<u>22,100,250</u>	<u>19,384,416</u>	<i>Total Grants</i>	<u>288,553,899</u>	<u>202,423,020</u>	<u>209,364,840</u>
G.O. Bond/Secondary Property Tax					
8,806,254	14,159,507	Secondary Property Tax	35,442,800	31,256,572	53,844,393
(1,979)	6,022	Interest	5,138,000	2,336,052	1,931,441
<u>8,804,275</u>	<u>14,165,529</u>	<i>Total G.O. Bond/Secondary Property Tax</i>	<u>40,580,800</u>	<u>33,592,624</u>	<u>55,775,834</u>
<u>99,826,003</u>	<u>79,177,787</u>	<i>Total Special Revenue and Debt Service Funds</i>	<u>918,081,346</u>	<u>790,674,429</u>	<u>769,145,701</u>
Enterprise Funds					
AVIATION:					
Sky Harbor:					
8,751,658	8,512,390	Airlines	123,050,000	94,856,244	90,478,234
19,325,602	17,363,047	Concessions	177,863,000	198,562,865	185,884,849
79,358	58,888	Interest	450,000	851,785	455,487
808,869	511,452	Other	3,341,000	3,938,718	1,582,969
182,351	128,056	Phoenix-Goodyear	1,679,200	1,937,987	1,638,722
238,564	256,760	Phoenix-Deer Valley	2,960,000	2,708,972	2,698,519
(36,085)	4,189,192	Phoenix-Customer Facility Charge	-	(95,735)	36,496,424
<u>29,350,317</u>	<u>31,019,785</u>	<i>Total Aviation</i>	<u>309,343,200</u>	<u>302,760,836</u>	<u>319,235,204</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended May 31		Source	Budget Estimate 2013-14	Actual Year-to-Date	
2014	2013			2013-14	2012-13
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
4,044,935	3,947,360	Excise Taxes	43,924,000	40,136,504	37,201,239
1,597,301	1,224,426	Operating Revenue	16,280,625	14,412,431	16,542,288
23,414	25,256	Interest	338,980	209,952	231,073
<u>5,665,650</u>	<u>5,197,042</u>	<i>Total Convention Center</i>	<u>60,543,605</u>	<u>54,758,887</u>	<u>53,974,600</u>
WATER SYSTEM:					
\$ 34,140,716	\$ 32,749,825	Water Sales	\$ 385,949,000	\$ 333,861,203	\$ 333,110,181
437,855	500,223	Water Service Fees	6,000,000	5,262,642	5,427,384
304,877	303,324	Distribution	3,500,000	3,746,556	3,783,664
555,639	627,575	Intergovernmental	6,666,000	5,293,841	7,548,753
242,340	171,360	Development Fees	2,600,000	2,215,920	2,236,440
166,639	134,882	Interest	2,925,000	2,024,120	1,694,173
443,833	175,393	Other	113,000	3,831,762	33,845,069
<u>36,291,899</u>	<u>34,662,582</u>	<i>Total Water System</i>	<u>407,753,000</u>	<u>356,236,044</u>	<u>387,645,664</u>
WASTEWATER:					
15,220,441	15,133,398	Sewer Service Charges	179,686,000	165,829,172	164,884,289
1,508,326	1,457,426	Multi-City	16,004,000	17,169,999	16,823,895
221,340	169,860	Development Fees	2,500,000	2,109,720	2,182,800
97,147	86,674	Interest	1,370,000	1,196,463	1,206,126
1,251,559	1,134,648	Other	11,752,000	11,165,538	17,933,534
<u>18,298,813</u>	<u>17,982,006</u>	<i>Total Wastewater</i>	<u>211,312,000</u>	<u>197,470,892</u>	<u>203,030,644</u>
SOLID WASTE:					
10,626,958	10,520,000	Collection Fees	125,935,000	116,415,794	115,100,760
242,779	787,338	Landfill Fees	6,932,000	6,447,669	6,177,111
35,410	26,607	Interest	310,000	353,708	315,095
965,532	1,103,682	Other	12,578,700	11,604,852	10,381,616
<u>11,870,679</u>	<u>12,437,627</u>	<i>Total Solid Waste</i>	<u>145,755,700</u>	<u>134,822,023</u>	<u>131,974,582</u>
<u>101,477,358</u>	<u>101,299,042</u>	<i>Total Enterprise Funds</i>	<u>1,134,707,505</u>	<u>1,046,048,682</u>	<u>1,095,860,694</u>
<u>\$ 306,384,521</u>	<u>\$ 283,299,225</u>	<i>Total Operating Revenues</i>	<u>\$ 3,104,578,253</u>	<u>\$ 2,767,361,585</u>	<u>\$ 2,750,418,442</u>

Citywide Operating Expenditures by Program



For the Month Ended May 31		Program	Budget Estimate 2013-14	Actual Year-to-Date		2013-14 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2013-14	2012-13	Operations	Capital and Debt
<u>General Government</u>							
\$ 120,457	\$ 131,705	Mayor	\$ 1,755,285	\$ 1,517,924	\$ 1,546,709	\$ 1,517,924	\$ -
258,264	282,565	City Council	3,589,459	3,045,402	2,952,048	3,045,402	-
294,562	280,470	City Manager	2,766,001	2,211,484	1,905,089	2,211,484	-
2,894,112	3,742,030	Information Technology Services	35,059,291	30,196,379	30,755,963	28,652,723	1,543,656
63,590	75,835	Government Relations	1,304,646	1,045,952	1,228,850	1,045,952	-
167,879	238,678	Public Information	2,660,360	2,352,842	2,611,042	2,352,842	-
205,179	228,351	Equal Opportunity	2,796,854	2,379,368	2,420,011	2,379,368	-
1,562,585	1,824,010	Law	20,550,337	18,506,776	19,459,004	18,506,776	-
15,136	143,995	City Auditor	2,389,388	2,175,466	1,928,043	2,175,466	-
234,183	405,416	City Clerk	5,694,435	3,812,240	4,358,141	3,812,240	-
4,476	89,074	Elections	809,263	734,088	1,138,909	734,088	-
984,032	924,954	Human Resources	11,410,338	9,825,717	10,218,798	9,107,581	718,136
(40,903)	(68,328)	Retirement Systems	-	(11,605)	39,502	(11,605)	-
7,297	6,445	Phoenix Employment Relations Board	99,285	77,302	53,921	77,302	-
263,998	285,955	Budget and Research	3,053,828	3,003,633	2,959,837	3,003,633	-
2,046,106	1,770,322	Finance	21,961,636	19,884,719	17,550,807	18,880,911	1,003,808
661,078	586,044	Regional Wireless Cooperative	4,380,637	4,541,384	3,619,724	4,541,384	-
9,742,031	10,947,521	Total General Government	120,281,043	105,299,071	104,746,398	102,033,471	3,265,600
<u>Criminal Justice</u>							
2,985,235	3,062,510	Municipal Court	41,968,415	33,059,482	33,651,336	27,346,883	5,712,599
376,701	387,949	Public Defender	4,902,494	4,172,320	4,262,649	4,172,320	-
3,361,936	3,450,459	Total Criminal Justice	46,870,909	37,231,802	37,913,985	31,519,203	5,712,599
<u>Public Safety</u>							
44,427,008	47,185,392	Police	577,412,700	505,949,199	511,757,186	501,489,199	4,460,000
22,715,972	22,956,548	Fire	297,951,260	262,009,877	258,215,849	258,933,447	3,076,430
29,516	48,569	Other	476,598	434,706	502,712	434,706	-
67,172,496	70,190,509	Total Public Safety	875,840,558	768,393,782	770,475,747	760,857,352	7,536,430

Citywide Operating Expenditures by Program (continued)



For the Month Ended May 31		Program	Budget Estimate 2013-14	Actual Year-to-Date		2013-14 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2013-14	2012-13	Operations	Capital and Debt
<u>Transportation</u>							
\$ 5,114,490	\$ 4,390,214	Street Transportation	\$ 59,665,604	\$ 52,064,995	\$ 50,609,464	\$ 51,242,132	\$ 822,863
917,525	975,231	Street Lighting	11,172,894	10,336,103	10,093,875	10,336,103	-
23,481,330	22,677,786	Aviation	305,626,250	248,123,170	247,571,576	200,776,608	47,346,562
8,001,207	10,196,689	Public Transit	260,424,196	227,548,681	237,390,134	186,617,107	40,931,574
37,514,552	38,239,920	<i>Total Transportation</i>	636,888,944	538,072,949	545,665,049	448,971,950	89,100,999
<u>Community Development</u>							
3,173,161	3,056,386	Planning and Development	41,892,298	34,969,204	32,946,426	34,969,204	-
6,312,915	6,282,729	Housing	82,014,323	69,641,895	69,114,811	69,577,332	64,563
1,796,462	2,737,374	Economic Development	33,963,216	31,901,005	28,982,993	19,200,452	12,700,553
2,962,101	4,723,654	Neighborhood Services Department	70,818,138	41,836,056	62,249,242	41,836,056	-
14,244,639	16,800,143	<i>Total Community Development</i>	228,687,975	178,348,160	193,293,472	165,583,044	12,765,116
<u>Community Enrichment</u>							
8,004,464	8,076,819	Parks and Recreation	102,560,009	86,880,909	85,481,413	85,139,118	1,741,791
2,731,448	3,797,736	Library	35,798,557	31,184,026	31,700,995	31,184,026	-
869,705	597,167	Golf	8,785,423	8,631,889	6,847,410	8,631,889	-
4,751,041	3,703,817	Convention Center	61,858,418	53,918,491	52,744,572	36,881,969	17,036,522
910,103	984,148	Sports and Cultural Facilities	10,927,120	10,015,624	10,865,331	-	10,015,624
4,708,310	11,426,295	Human Services	62,723,393	53,456,203	58,052,955	53,182,910	273,293
317,279	161,660	Public Parking Facilities	3,919,060	3,054,239	2,971,812	3,054,239	-
60,332	51,072	Other	1,630,435	1,253,602	1,066,410	1,253,602	-
22,352,682	28,798,714	<i>Total Community Enrichment</i>	288,202,415	248,394,983	249,730,898	219,327,753	29,067,230

Citywide Operating Expenditures by Program



For the Month Ended May 31		Program	Budget Estimate 2013-14	Actual Year-to-Date		2013-14 Year-to-Date Operating Expenditures & Encumbrances	
2014	2013			2013-14	2012-13	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 22,636,146	\$ 21,725,817	Water System	\$ 385,100,042	\$ 266,949,888	\$ 261,933,414	\$ 162,507,263	\$ 104,442,625
12,700,538	10,813,938	Wastewater	76,206,190	127,850,653	121,540,836	65,054,535	62,796,118
8,931,592	10,730,514	Solid Waste Management	141,801,767	112,860,670	112,030,419	100,967,508	11,893,162
1,761,282	1,148,288	Public Works	22,863,808	16,638,777	19,270,239	11,906,465	4,732,312
132,041	205,682	Environmental Programs	1,486,777	872,378	1,074,790	872,378	-
46,161,599	44,624,239	<i>Total Environmental Services</i>	627,458,584	525,172,366	515,849,698	341,308,149	183,864,217
<u>General Obligation Debt Service</u>							
72,183	92,050	Aviation	866,210	794,021	1,012,565	-	794,021
759,247	965,221	Cultural Facilities	9,110,990	8,351,727	10,671,878	-	8,351,727
702,208	1,106,905	Downtown Development	8,426,500	7,724,288	12,229,838	-	7,724,288
-	-	Early Redemption	-	-	-	-	-
28,127	22,295	Economic Development	337,530	309,406	249,143	-	309,406
384,513	384,512	Fire Protection	4,614,170	4,229,641	4,294,180	-	4,229,641
57,556	32,139	Freeway Mitigation	690,670	633,110	354,107	-	633,110
406,970	259,470	Historic/Neighborhood Preservation	4,883,650	4,476,668	2,897,696	-	4,476,668
52,372	52,372	Human Services	628,460	576,092	577,285	-	576,092
600,233	373,151	Information Systems	7,202,830	6,602,572	4,182,311	-	6,602,572
648,768	565,380	Libraries	7,785,230	7,136,440	6,225,479	-	7,136,440
97,784	41,951	Maintenance Service Centers	1,173,410	1,075,626	463,750	-	1,075,626
1,207,691	1,217,886	Mountain Preserves/Parks	14,496,710	13,284,599	13,500,937	-	13,284,599
4,184	4,184	Municipal Administration Buildings	50,200	46,017	46,017	-	46,017
605,348	510,764	Police Protection	7,264,190	6,658,829	5,682,400	-	6,658,829
106,593	106,593	Public Housing Renovation	1,279,120	1,172,516	1,184,299	-	1,172,516
238,768	505,278	Sanitary Sewers	2,866,431	2,626,446	5,558,377	-	2,626,446
9	-	Secondary Property Tax	(48,335,390)	2,247	2,207	-	2,247
78,173	38,173	Solid Waste Enterprise Bonds	938,600	859,902	427,465	-	859,902
1,290,460	2,194,172	Storm Sewer Improvements	15,486,000	14,195,058	24,203,101	-	14,195,058
456,658	2,281,658	Street Improvements	5,480,820	5,023,239	25,126,347	-	5,023,239
568	18,768	Street Light Refinancing	6,810	6,245	206,445	-	6,245
599,765	611,452	Water System	7,201,708	6,598,269	6,726,874	-	6,598,269
8,398,178	11,384,374	<i>Total Debt Service</i>	52,454,849	92,382,958	125,822,701	-	92,382,958
43,944,229	40,953,271	<u>Capital Improvement</u>	540,313,358	251,588,709	290,458,604	-	251,588,709
-	-	<u>Contingencies</u>	85,507,274	-	-	-	-
\$ 252,892,342	\$ 265,389,150	Total Operating Budget	\$ 3,502,505,909	\$ 2,744,884,780	\$ 2,833,956,552	\$ 2,069,600,922	\$ 675,283,858

Capital Expenditures and Encumbrances



gram	2013-14		2012-13 2013-14 Year-to-Date Capital Amounts							
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		Unencumbered		
				Budget	Actual	Budget	Actual	Budget	Actual	
General Government										
Arts and Cultural Facilities	\$ 453,939	\$ 761,935	\$ 15,453,331	\$ 134,803	\$ 210,614	\$ 319,136	\$ 551,321	\$ (307,996)		
Economic Development	9,487,984	3,315,687	2,886,420	9,225,140	3,132,544	262,844	183,143	6,172,297		
Energy Conservation	4,674,297	4,352,785	6,134,226	4,674,297	4,352,785	-	-	321,512		
Facilities Management	12,589,400	3,777,074	10,056,710	4,790,000	2,829,747	7,799,400	947,327	8,812,326		
Finance	2,963,402	7,352,376	-	1,606,370	4,072,628	1,357,032	3,279,748	(4,388,974)		
Fire Protection	7,548,022	4,427,576	11,313,117	87,000	224	7,461,022	4,427,352	3,120,446		
Historic Preservation	1,618,109	169,667	1,421,199	4,759	-	1,613,350	169,667	1,448,442		
Housing	47,238,059	16,852,767	28,290,412	24,852,045	10,849,511	22,386,014	6,003,256	30,385,292		
Human Services	971,825	2,089,235	683,145	-	82,000	971,825	2,007,235	(1,117,410)		
Information Technology	11,475,314	10,613,953	476,542	919,925	764,106	10,555,389	9,849,847	861,361		
Libraries	2,034,035	654,926	325,708	200,000	114,077	1,834,035	540,849	1,379,109		
Neighborhood Services	7,713,141	1,050,969	2,987,134	3,836,994	657,067	3,876,147	393,902	6,662,172		
Parks and Mountain Preserves	58,973,395	17,659,787	43,505,589	33,873,798	14,201,343	25,099,597	3,458,444	41,313,608		
Police Protection	17,666,428	14,109,557	7,959,789	8,500,000	5,387,820	9,166,428	8,721,737	3,556,871		
Public Transit	107,343,452	21,544,847	85,974,654	79,481,910	17,399,070	27,861,542	4,145,777	85,798,605		
Regional Wireless Cooperative	11,146,109	5,327,451	-	-	-	11,146,109	5,327,451	5,818,658		
Street Transportation & Drainage	217,863,460	121,183,717	54,390,577	79,178,014	60,590,096	138,685,446	60,593,621	96,679,743		
Total Capital Improvement Program	\$ 521,760,371	\$ 235,244,309	\$ 271,858,553	\$ 251,365,055	\$ 124,643,632	\$ 270,395,316	\$ 110,600,677	\$ 286,516,062		
Enterprise										
Aviation	\$ 320,348,316	\$ 153,576,935	\$ 117,441,068	\$ 34,834,765	\$ 17,221,812	\$ 285,513,551	\$ 136,355,123	\$ 166,771,381		
Phoenix Convention Center	26,370,374	21,431,110	19,564,723	5,921,374	2,683,480	20,449,000	18,747,630	4,939,264		
Solid Waste Disposal	23,655,539	683,924	4,230,441	15,992,172	557,218	7,663,367	126,706	22,971,615		
Wastewater	121,032,175	47,640,902	77,801,608	58,073,538	20,438,103	62,958,637	27,202,799	73,391,273		
Water System	201,693,934	86,959,330	98,713,843	174,126,454	86,044,464	27,567,480	914,866	114,734,604		
Enterprise Subtotal	\$ 693,100,338	\$ 310,292,201	\$ 317,751,683	\$ 288,948,303	\$ 126,945,077	\$ 404,152,035	\$ 183,347,124	\$ 382,808,137		
Total Capital Budget Program	\$ 1,214,860,709	\$ 545,536,510	\$ 589,610,236	\$ 540,313,358	\$ 251,588,709	\$ 674,547,351	\$ 293,947,801	\$ 669,324,199		

Bonds Authorized and Sold



As of May 31

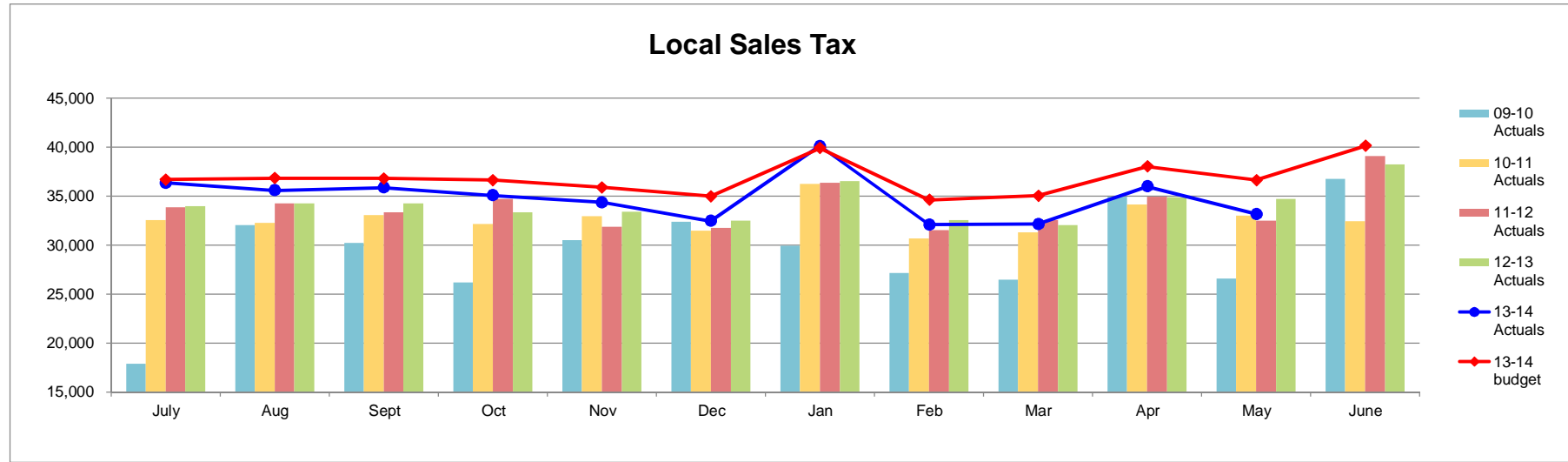
(dollars in thousands)

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

Appendix A

Additional historic and trend information for various revenue streams.

Local Sales Tax (Dollars in Thousands)

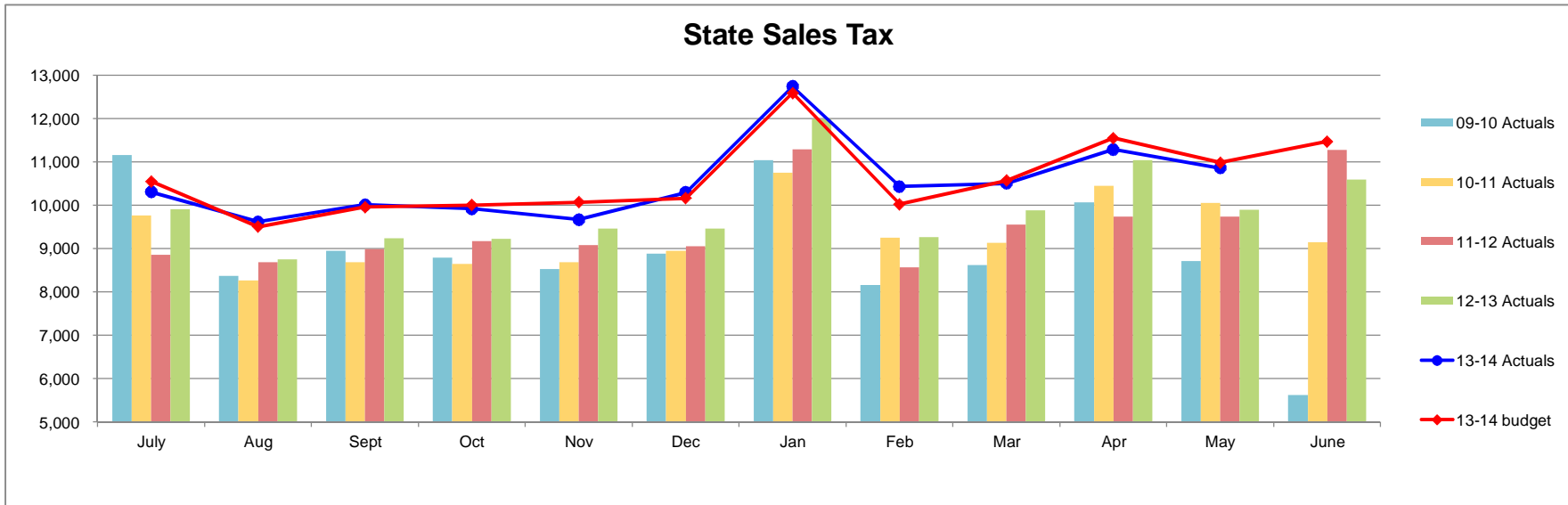


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
09-10	17,876	32,064	30,205	26,205	30,500	32,382	29,948	27,160	26,456	34,963	26,601	314,360	36,787
10-11	32,543	32,288	33,087	32,143	32,952	31,456	36,278	30,658	31,302	34,169	33,040	359,918	32,462
11-12	33,875	34,239	33,371	34,746	31,854	31,745	36,385	31,532	32,549	34,955	32,521	367,773	39,115
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	34,911	34,699	372,533	38,243
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	35,988	33,165	383,228	-
13-14 budget	36,708	36,847	36,813	36,636	35,908	34,984	39,913	34,628	35,054	38,028	36,648	402,167	40,143

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2012-13 actual expenditures. FY 2009-10 expenditures were excluded from the calculation due to a significant outlier in July 2009.

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State Sales Tax (Dollars in Thousands)

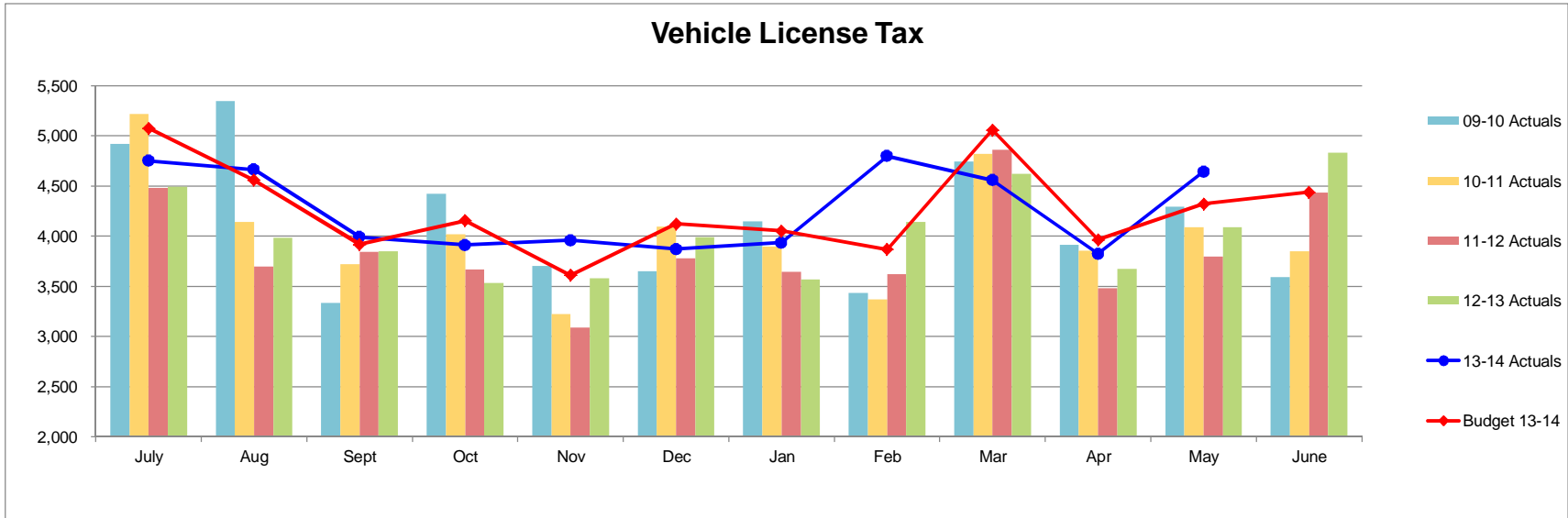


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
09-10	11,157	8,370	8,954	8,785	8,530	8,883	11,040	8,164	8,625	10,070	8,718	101,294	5,623
10-11	9,769	8,262	8,684	8,642	8,687	8,947	10,757	9,258	9,134	10,448	10,048	102,637	9,150
11-12	8,852	8,683	8,993	9,177	9,083	9,055	11,290	8,572	9,554	9,744	9,743	102,745	11,272
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	11,037	9,902	108,131	10,599
13-14 YTD	10,309	9,616	10,012	9,923	9,673	10,296	12,744	10,430	10,506	11,285	10,863	115,655	-
13-14 budget	10,553	9,507	9,957	10,006	10,071	10,160	12,589	10,025	10,570	11,552	10,984	115,974	11,475

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2012-13 actual expenditures. FY 2009-10 expenditures were excluded from the calculation due to a significant outlier in June 2010.

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Vehicle License Tax (Dollars in Thousands)

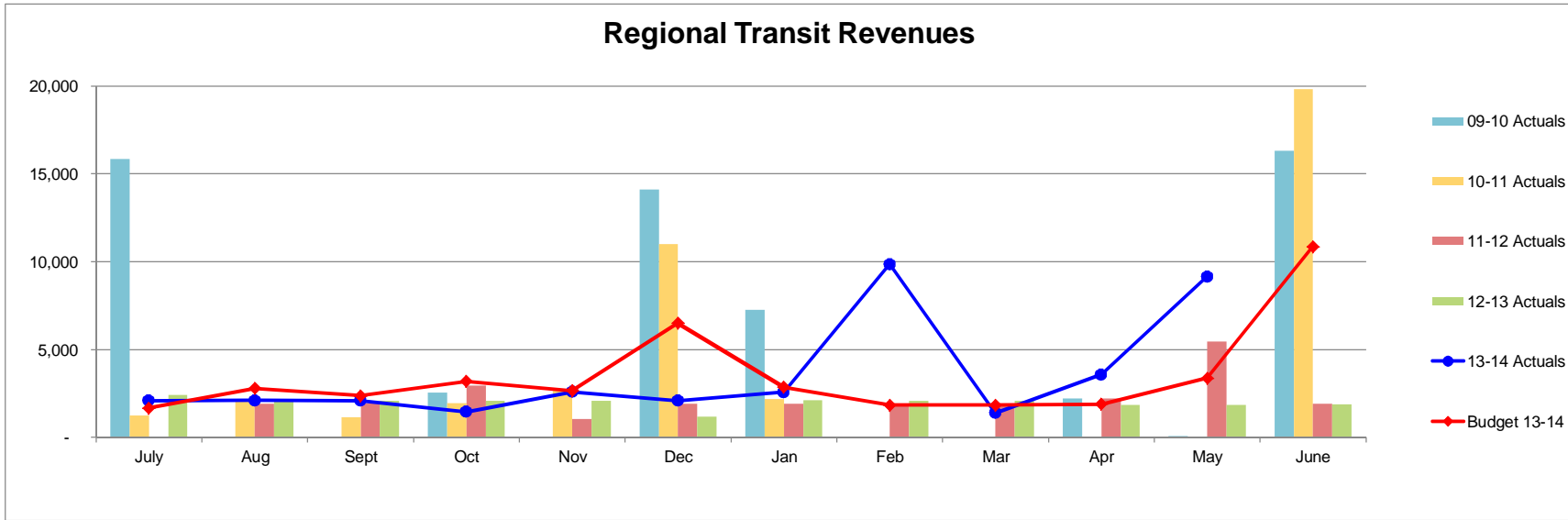


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
09-10	4,920	5,344	3,336	4,425	3,702	3,649	4,145	3,437	4,742	3,912	4,295	45,907	3,594
10-11	5,217	4,141	3,722	4,018	3,224	4,095	3,894	3,372	4,820	3,854	4,091	44,448	3,851
11-12	4,482	3,698	3,842	3,669	3,089	3,781	3,645	3,620	4,860	3,482	3,796	41,965	4,435
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	3,676	4,088	43,535	4,834
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	3,826	4,643	46,911	-
Budget 13-14	5,077	4,559	3,918	4,156	3,612	4,122	4,052	3,870	5,059	3,964	4,321	46,710	4,440

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2009-10 through 2012-13 actual expenditures.

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Regional Transit Revenues (Dollars in Thousands)

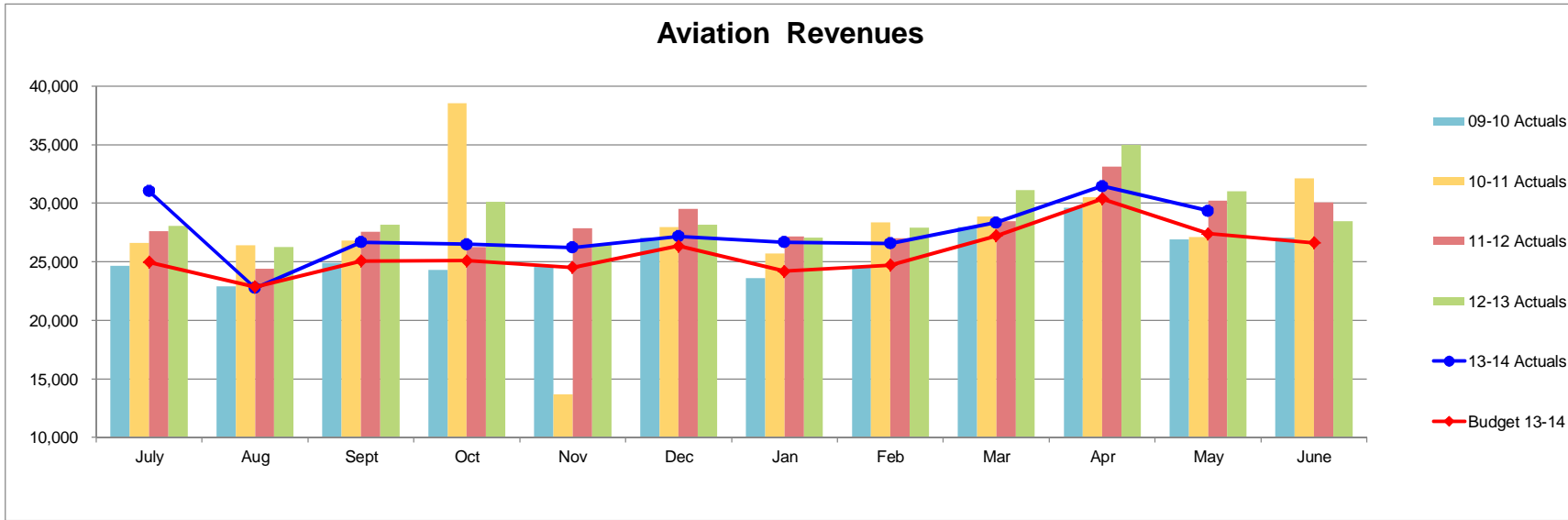


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD Thru May	June
09-10	15,852	(36)	13	2,564	7	14,098	7,255	(325)	56	2,208	74	41,768	16,328
10-11	1,256	2,067	1,140	1,936	2,661	11,011	2,196	12	12	39	12	22,342	19,833
11-12	(7)	1,931	1,936	2,953	1,043	1,931	1,931	1,931	1,931	2,208	5,466	23,255	1,931
12-13	2,410	2,077	2,077	2,077	2,077	1,197	2,113	2,076	2,075	1,859	1,859	21,898	1,869
13-14	2,097	2,106	2,097	1,460	2,600	2,096	2,575	9,865	1,396	3,576	9,156	39,024	-
Budget 13-14	1,681	2,791	2,367	3,201	2,656	6,496	2,867	1,847	1,846	1,886	3,371	31,009	10,858

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2010-11 through 2012-13 actual expenditures. FY 2009-10 expenditures were excluded from the calculation due to multiple months with significant outliers.

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Aviation Revenues (Dollars in Thousands)

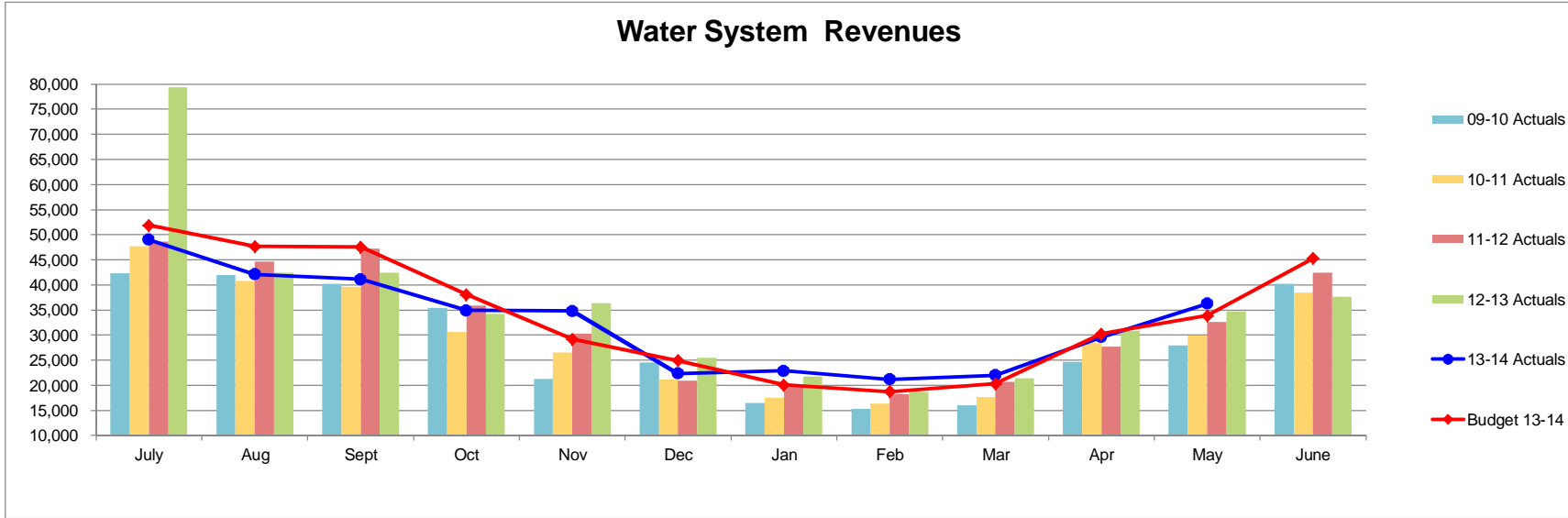


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru April	June
09-10	24,629	22,881	24,894	24,298	24,558	27,072	23,587	24,594	27,973	29,635	26,896	281,018	27,054
10-11	26,581	26,388	26,824	38,540	13,697	27,977	25,681	28,359	28,876	30,528	27,087	300,539	32,096
11-12	27,628	24,404	27,570	26,280	27,849	29,526	27,146	27,028	28,470	33,111	30,194	309,206	30,075
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	34,980	31,020	319,235	28,463
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	31,467	29,350	302,761	-
Budget 13-14	24,975	22,855	25,060	25,089	24,522	26,345	24,183	24,717	27,215	30,381	27,392	282,734	26,609

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2009-10, 2011-12, and 2012-13 actual expenditures. FY 2010-11 expenditures were excluded from the calculation due to significant outliers in October and November 2010.

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Water System Revenues (Dollars in Thousands)

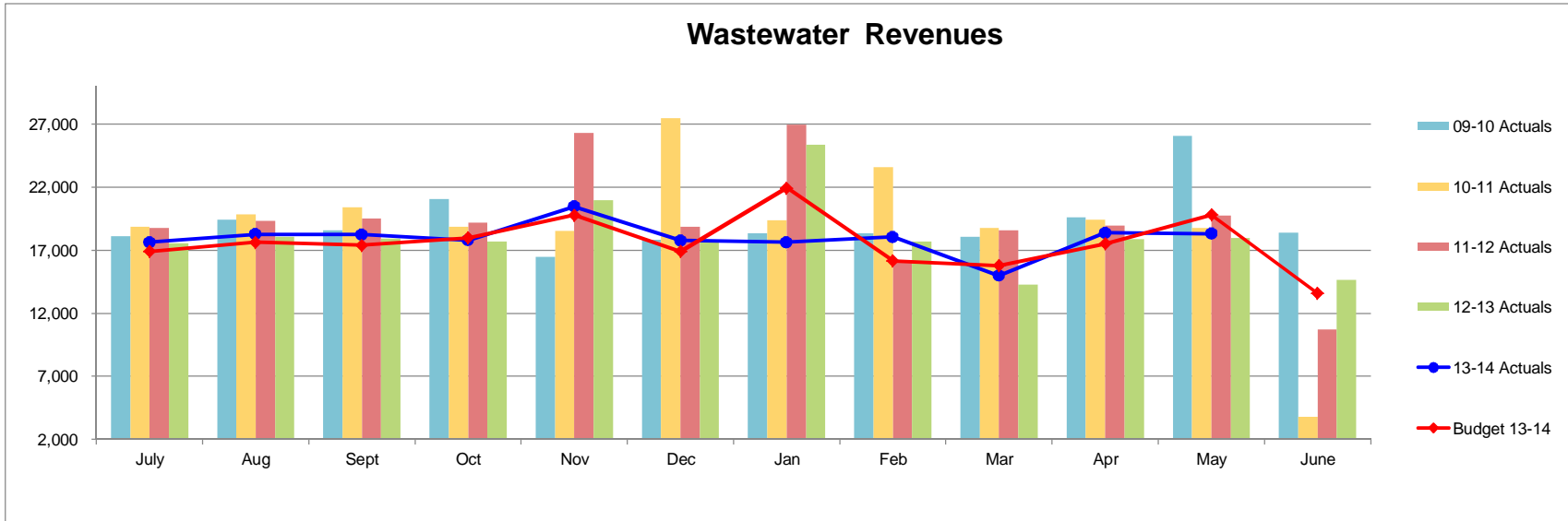


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
09-10	42,332	41,933	40,206	35,368	21,267	24,487	16,423	15,317	15,957	24,693	27,969	305,951	40,252
10-11	47,691	40,774	39,640	30,588	26,585	21,157	17,482	16,371	17,629	28,414	29,903	316,233	38,411
11-12	48,584	44,616	47,230	35,860	30,215	20,946	19,694	18,282	20,726	27,648	32,635	346,438	42,378
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	30,809	34,663	387,646	37,680
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	29,578	36,292	356,236	-
Budget 13-14	51,867	47,644	47,552	38,100	29,213	24,918	20,057	18,699	20,324	30,219	33,868	362,461	45,294

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2009-10 through FY 2011-12 actual expenditures. FY 2012-13 expenditures were excluded from the calculation due to a significant outlier in July 2012.

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Wastewater Revenues (Dollars in Thousands)



FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	YTD thru May	June
09-10	18,122	19,401	18,594	21,058	16,469	17,830	18,340	18,338	18,038	19,619	26,066	211,874	18,374
10-11	18,867	19,831	20,379	18,860	18,540	27,453	19,363	23,589	18,759	19,435	18,776	223,852	3,789
11-12	18,754	19,339	19,500	19,161	26,283	18,864	26,967	16,038	18,552	18,938	19,734	222,129	10,717
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	17,663	14,263	17,865	17,982	203,031	14,638
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	18,386	18,299	197,471	-
Budget 13-14	16,893	17,630	17,390	17,973	19,776	16,898	21,928	16,153	15,785	17,514	19,798	197,738	13,574

Note: City of Phoenix revenue is budgeted on an annual basis. 2013-14 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of FY 2009-10, 2011-12, and 2012-13 actual expenditures. FY 2010-11 expenditures were excluded from the calculation due to a significant outlier in June 2011.

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