



City Of Phoenix

June 2014

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

August 20, 2014

To the Mayor and City Council:

This is the City's Financial Report for June, the twelfth 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,

Handwritten signature of Neal Young in black ink.

Neal Young
Chief Financial Officer

Handwritten signature of Bill Greene in black ink.

Bill Greene
City Auditor

Handwritten signature of Sean Kindell in black ink.

Sean Kindell
Deputy Finance Director



City of Phoenix
Monthly Financial Report
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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.

June General Fund YTD Expenditures (Dollars in Thousands)

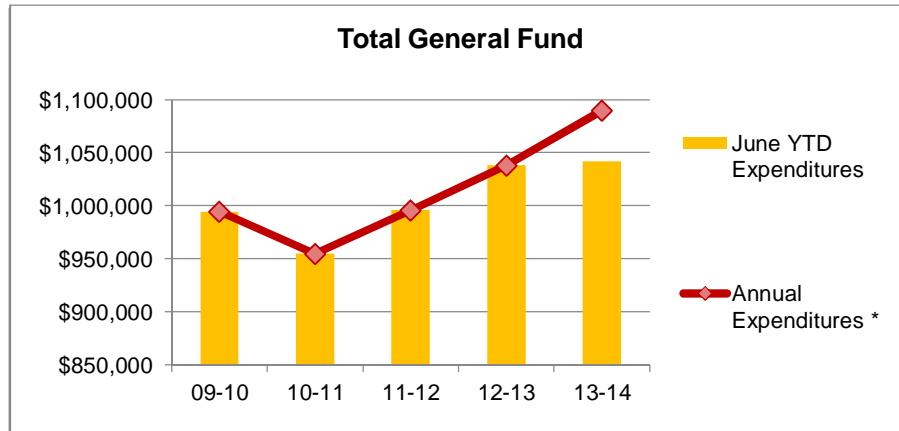
Refer to detailed financial schedules pages 22 thru 34

Total General Fund Expenditures

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	994,322	994,322	100.0%
10-11	954,795	954,795	100.0%
11-12	995,771	995,771	100.0%
12-13	1,038,092	1,038,092	100.0%
13-14	1,042,102	1,089,602	95.6%

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

Better than Expected



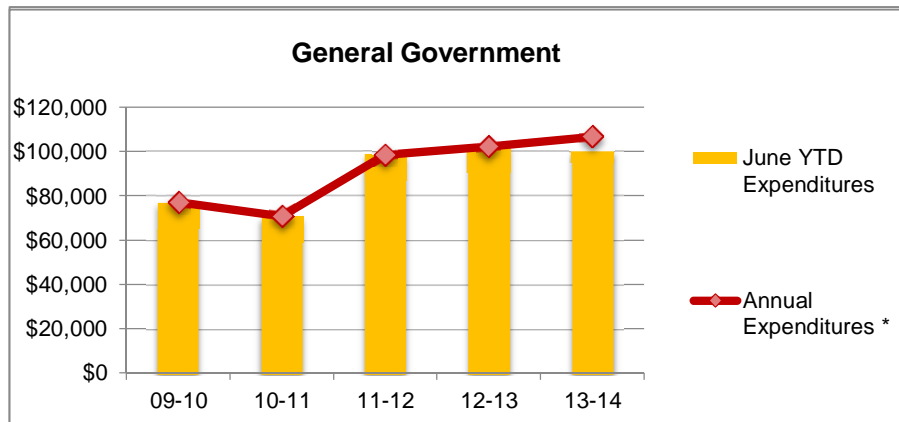
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. For fiscal year 2013-14, general fund expenditures were budgeted to increase 5.0% over fiscal year 2012-13 actuals. Through June 2014, general fund expenditures are performing better than expected as year to date expenditures are 0.4% higher than through June 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

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	77,130	77,130	100.0%
10-11	70,650	70,650	100.0%
11-12	98,577	98,577	100.0%
12-13	102,211	102,211	100.0%
13-14	100,400	106,532	94.2%

* - 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 June 2014 with a 1.8% decrease from 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.

June General Fund YTD Expenditures (Dollars in Thousands)

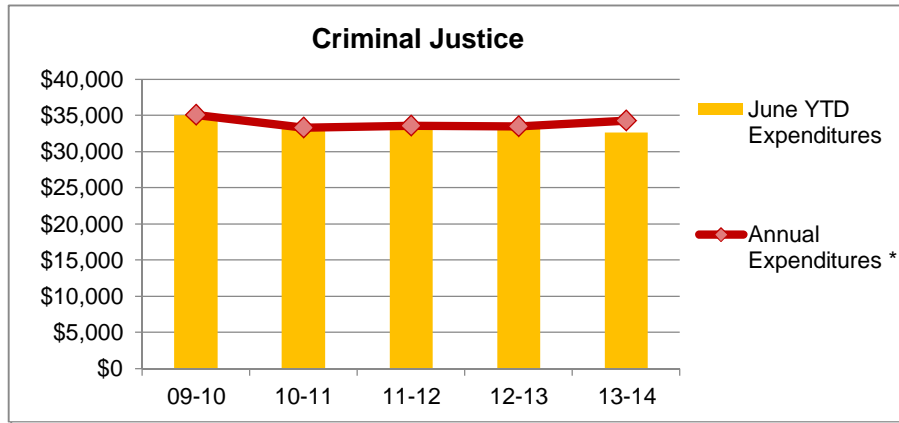
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	35,028	35,028	100.0%
10-11	33,324	33,324	100.0%
11-12	33,542	33,542	100.0%
12-13	33,453	33,453	100.0%
13-14	32,659	34,298	95.2%

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

Better than Expected



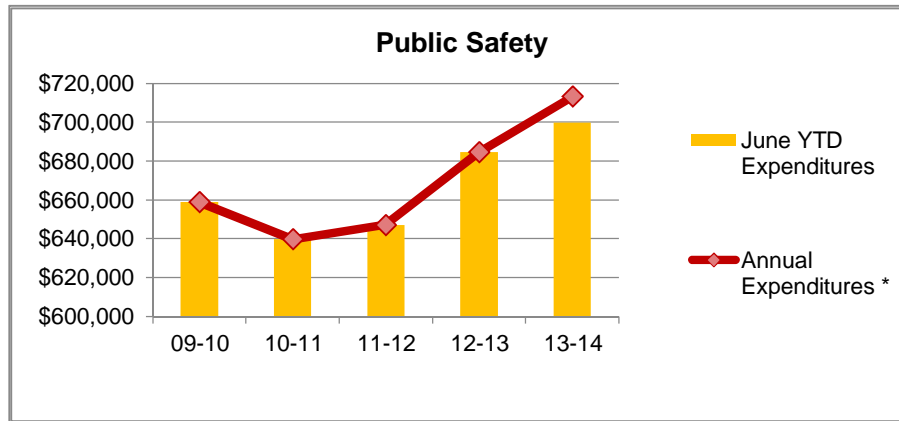
Criminal justice expenditures include costs for municipal courts and public defenders. General fund criminal justice expenditures are better than expected through June 2014 with a 2.4% decrease from the same period in the prior year. The fiscal year 2013-14 budget includes a 2.5% increase over fiscal 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

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	658,886	658,886	100.0%
10-11	639,691	639,691	100.0%
11-12	647,049	647,049	100.0%
12-13	684,609	684,609	100.0%
13-14	699,796	713,122	98.1%

* - 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 June 2014 with a 2.2% 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.

June General Fund YTD Expenditures (Dollars in Thousands)

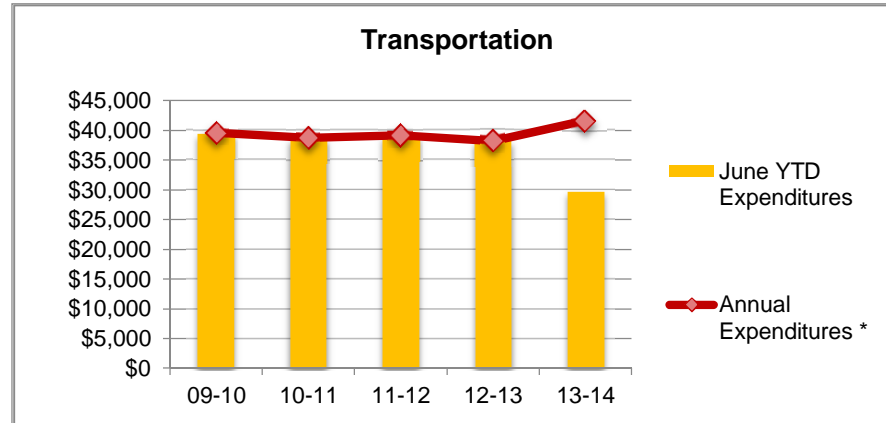
Refer to detailed financial schedules pages 22 thru 34

Transportation

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	39,570	39,570	100.0%
10-11	38,711	38,711	100.0%
11-12	39,161	39,161	100.0%
12-13	38,161	38,161	100.0%
13-14	29,713	41,617	71.4%

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

Better than Expected



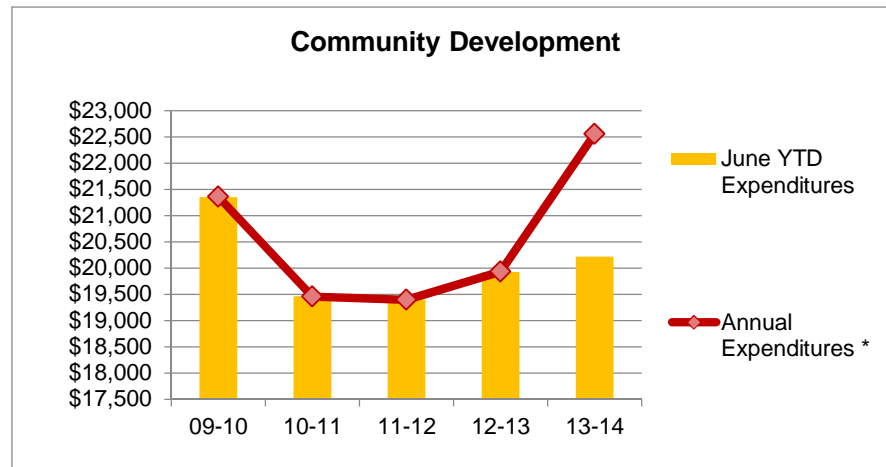
Transportation expenditures include costs for public transit and street maintenance and repair. General fund transportation expenditures are better than expected through June 2014 with a 22.1% decrease over the same period in the prior year. The fiscal year 2013-14 budget includes a 9.1% increase over 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

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	21,352	21,352	100.0%
10-11	19,458	19,458	100.0%
11-12	19,393	19,393	100.0%
12-13	19,927	19,927	100.0%
13-14	20,210	22,551	89.6%

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

Better than Expected



Community development expenditures include costs for economic development and neighborhood services. General fund community development expenditures are better than expected through June 2014 with a 1.4% 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.

June General Fund YTD Expenditures (Dollars in Thousands)

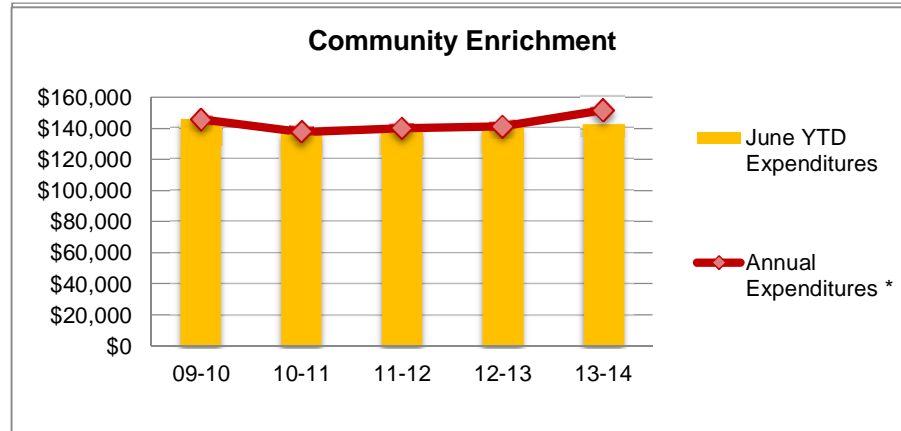
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	145,893	145,893	100.0%
10-11	137,793	137,793	100.0%
11-12	140,026	140,026	100.0%
12-13	141,209	141,209	100.0%
13-14	143,665	151,502	94.8%

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

Better than Expected



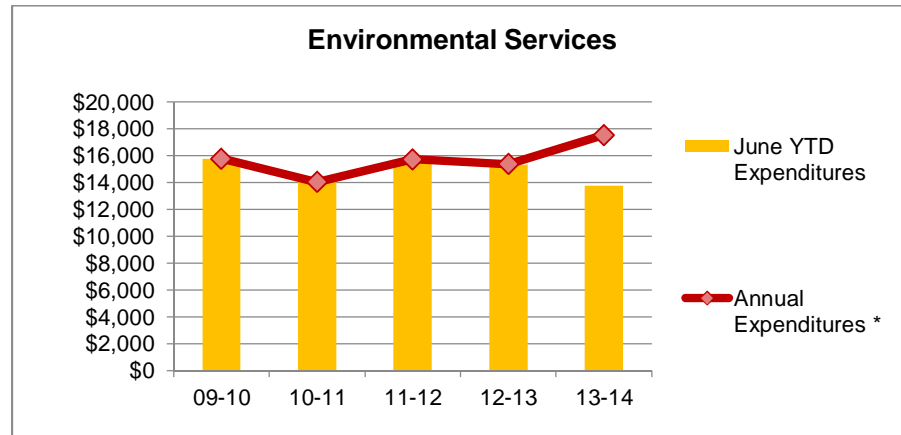
Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. General fund community enrichment expenditures are better than expected through June 2014 with a 1.7% increase over the same period in the prior year. The fiscal year 2013-14 budget 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

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	15,767	15,767	100.0%
10-11	14,046	14,046	100.0%
11-12	15,723	15,723	100.0%
12-13	15,353	15,353	100.0%
13-14	13,748	17,538	78.4%

* - 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 June 2014 with a 10.5% 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.

June Citywide YTD Expenditures (Dollars in Thousands)

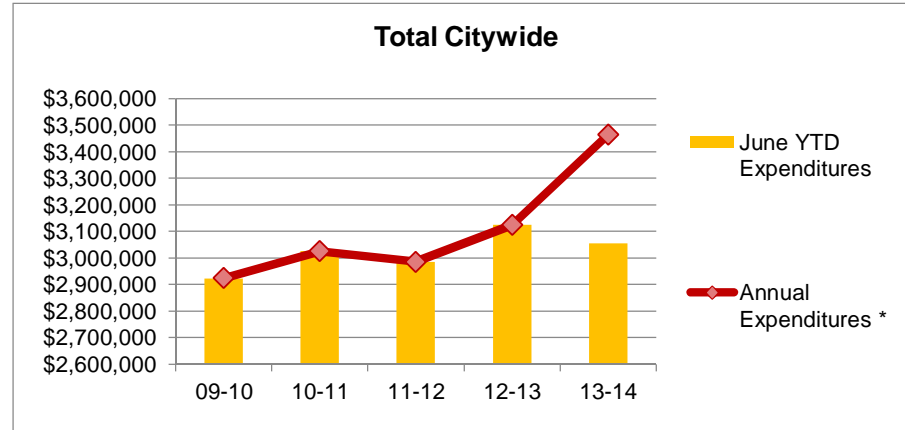
Refer to detailed financial schedules pages 22 thru 34

Total Citywide Operating

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	2,923,454	2,923,454	100.0%
10-11	3,026,005	3,026,005	100.0%
11-12	2,985,410	2,985,410	100.0%
12-13	3,123,865	3,123,865	100.0%
13-14	3,054,098	3,462,278	88.2%

* - 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



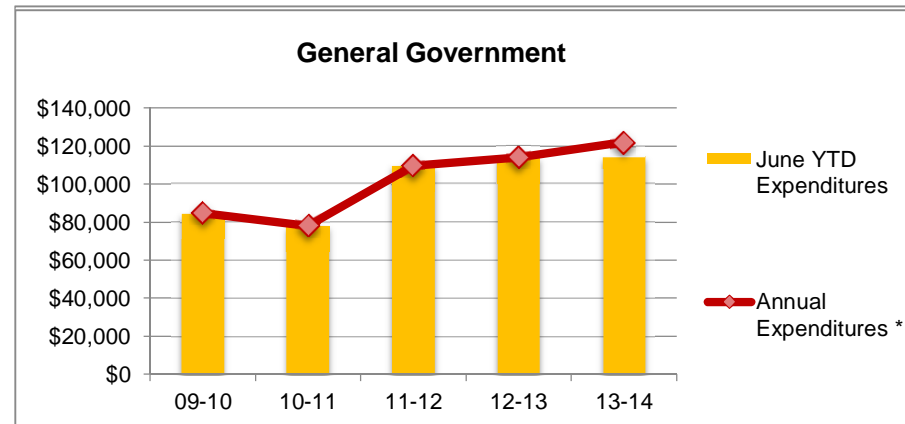
In order to have a better comparison to prior year actuals, contingencies will only be included in the annual budget to the extent that they have been spent. Additionally, per the note on General Obligation Debt Service Expenditures (Page 9), the credit for the use of the early redemption fund will not be included in the budgetary total. After these adjustments, the budget for fiscal year 2013-14 anticipated an increase 10.8% in total operating expenditures. Actual expenditures are better than expected with a year to date decrease of 2.2% from the prior year through June 2014.

General Government

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	84,752	84,752	100.0%
10-11	78,047	78,047	100.0%
11-12	109,658	109,658	100.0%
12-13	114,015	114,015	100.0%
13-14	114,235	121,981	93.6%

* - 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 0.2% through June 2014 over the prior June. This is lower than the budgeted increase of 7.0% for fiscal year 2013-14 over prior year actuals.

June Citywide YTD Expenditures (Dollars in Thousands)

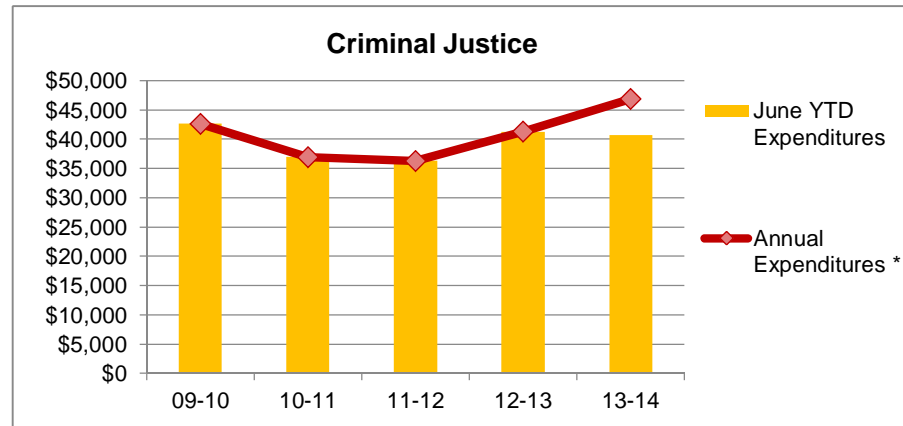
Refer to detailed financial schedules pages 22 thru 34

Criminal Justice

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	42,633	42,633	100.0%
10-11	36,958	36,958	100.0%
11-12	36,305	36,305	100.0%
12-13	41,290	41,290	100.0%
13-14	40,697	46,871	86.8%

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

Better than Expected



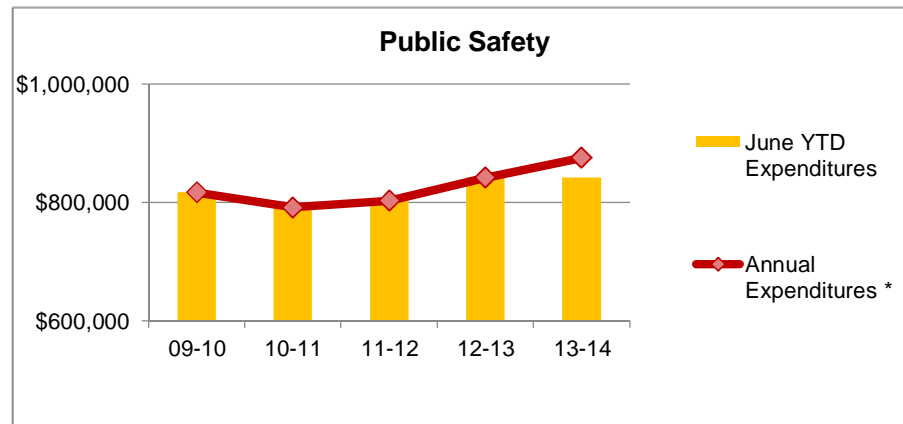
Criminal Justice expenditures include costs of the Municipal Court and the Public Defender's office. Citywide criminal justice expenditures are better than expected with a year to date decrease at June 2014 of 1.4% from the prior June. The budgeted increase for fiscal year 2013-14 over prior year actuals is 13.5%.

Public Safety

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	817,192	817,192	100.0%
10-11	792,002	792,002	100.0%
11-12	803,367	803,367	100.0%
12-13	842,387	842,387	100.0%
13-14	842,270	875,841	96.2%

* - 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 June 2014 expenditures about equal to June 2013 amounts. The budgeted increase for fiscal year 2013-14 over prior year actuals is 4.0%.

June Citywide YTD Expenditures (Dollars in Thousands)

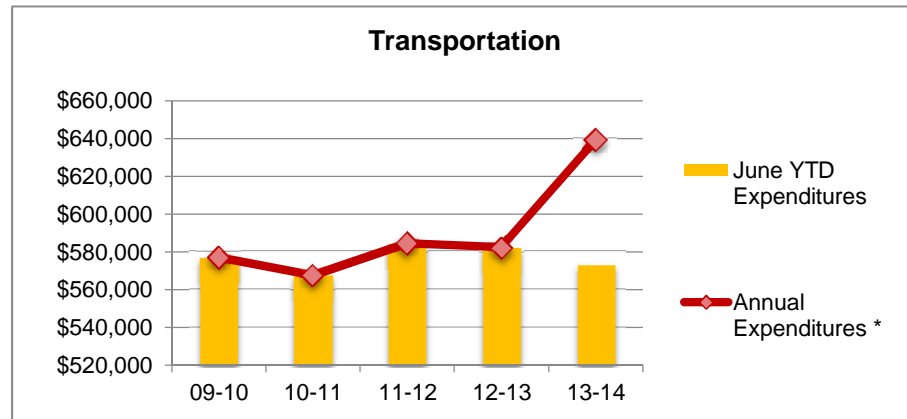
Refer to detailed financial schedules pages 22 thru 34

Transportation

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	577,083	577,083	100.0%
10-11	567,830	567,830	100.0%
11-12	584,429	584,429	100.0%
12-13	582,381	582,381	100.0%
13-14	573,025	639,414	89.6%

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

Better than Expected



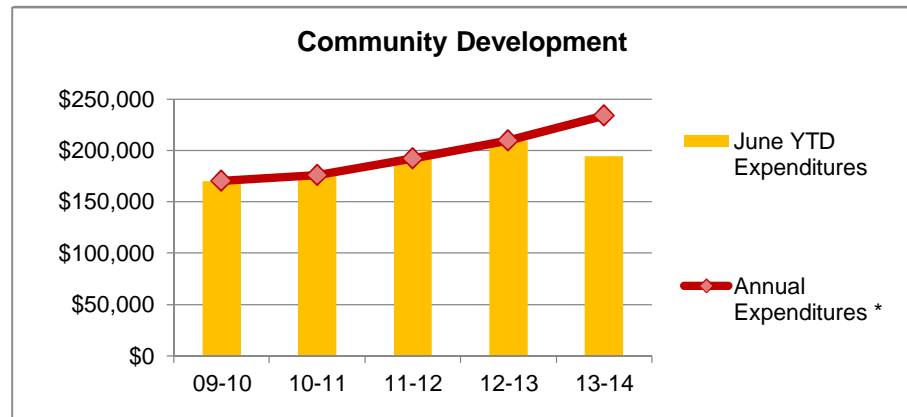
Transportation expenditures include costs for Street lighting, maintenance and repair; Aviation and Public Transit. Citywide transportation expenditures are better than expected with a year to date decrease at June 2014 of 1.6% from the prior June. The budgeted increase for fiscal year 2013-14 over prior year actuals is 9.8%.

Community Development

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	170,213	170,213	100.0%
10-11	176,114	176,114	100.0%
11-12	192,133	192,133	100.0%
12-13	209,403	209,403	100.0%
13-14	194,542	234,163	83.1%

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

Better than Expected



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development expenditures are better than expected with a year to date decrease at June 2014 of 7.1% from the prior June. These expenditures were budgeted to increase 11.8% 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.

June Citywide YTD Expenditures (Dollars in Thousands)

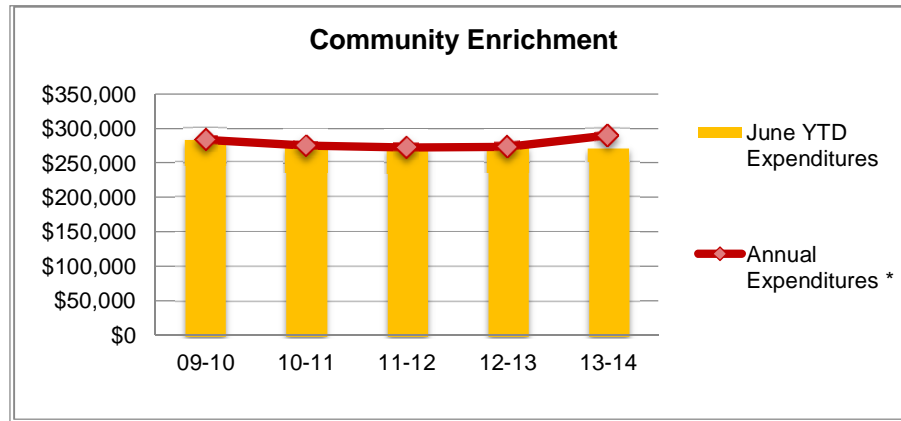
Refer to detailed financial schedules pages 22 thru 34

Community Enrichment

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	283,569	283,569	100.0%
10-11	274,824	274,824	100.0%
11-12	272,353	272,353	100.0%
12-13	273,110	273,110	100.0%
13-14	272,326	289,946	93.9%

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

Better than Expected



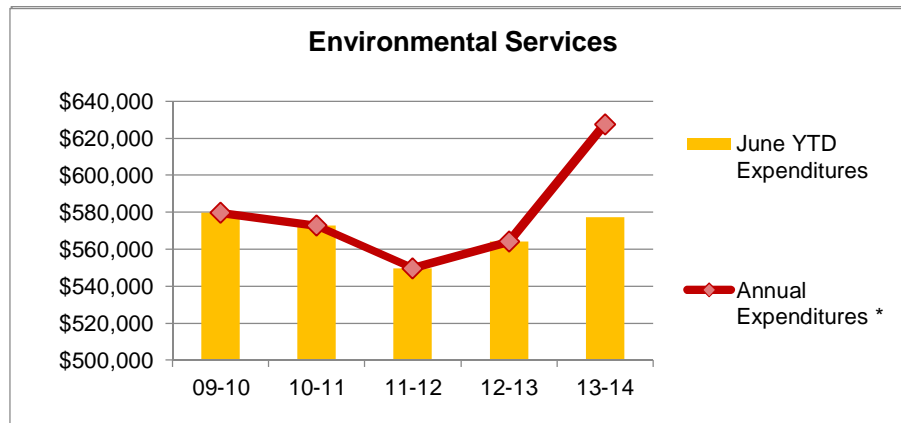
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment expenditures are better than expected with a year to date decrease at June 2014 of 0.3% from the prior June. The budgeted increase for fiscal year 2013-14 over prior year actuals is 6.2%.

Environmental Services

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	579,689	579,689	100.0%
10-11	572,693	572,693	100.0%
11-12	549,628	549,628	100.0%
12-13	564,051	564,051	100.0%
13-14	577,118	627,459	92.0%

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

Better than Expected



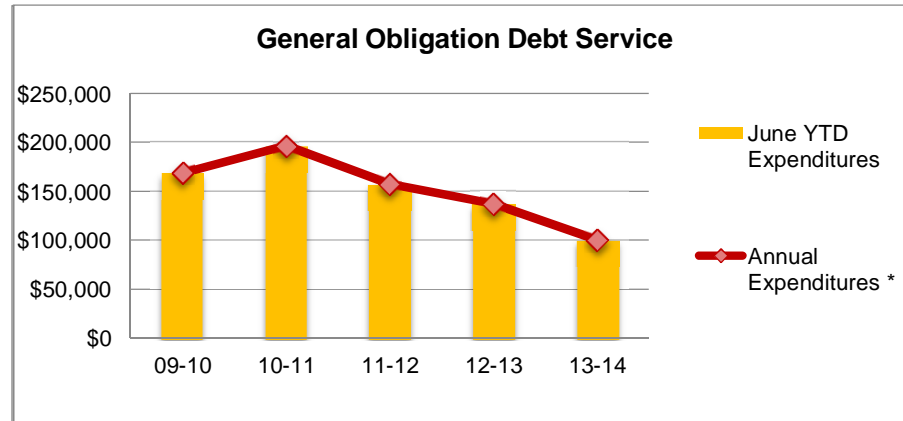
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services expenditures are better than expected with a year to date increase at June 2014 of 2.3% over the prior June. The budgeted increase for fiscal year 2013-14 over prior year actuals is 11.2%.

General Obligation Debt Service

	June YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
09-10	168,779	168,779	100.0%
10-11	196,779	196,779	100.0%
11-12	157,298	157,298	100.0%
12-13	137,208	137,208	100.0%
13-14	100,524	100,790	99.7%

* - 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 \$45.6 million over the amount recorded on the accompanying statements. The approved budget includes a credit for \$45.6 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 June 2014, year to date expenditures are 26.7% lower than the prior June.

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

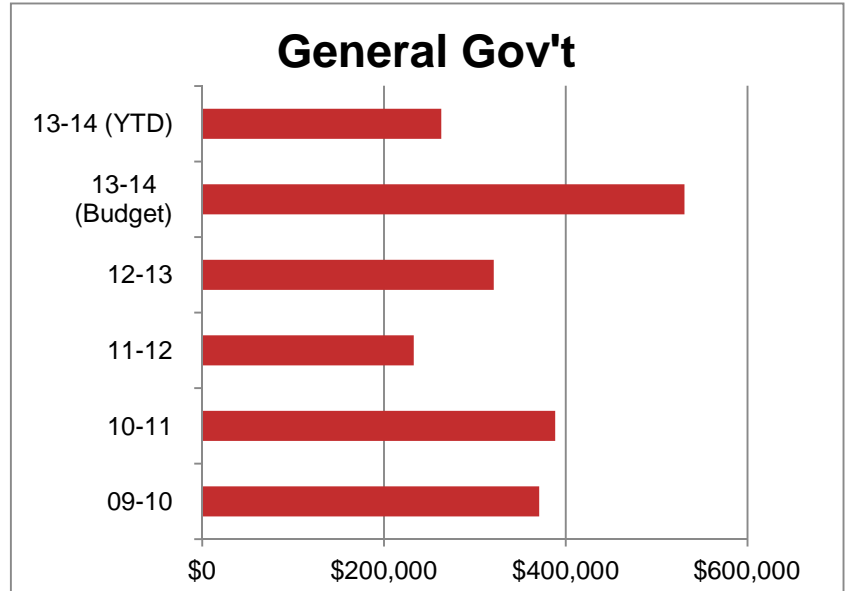


	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
General Gov't	\$ 371,045	\$ 388,422	\$ 232,848	\$ 320,599	\$ 531,186	\$ 263,112

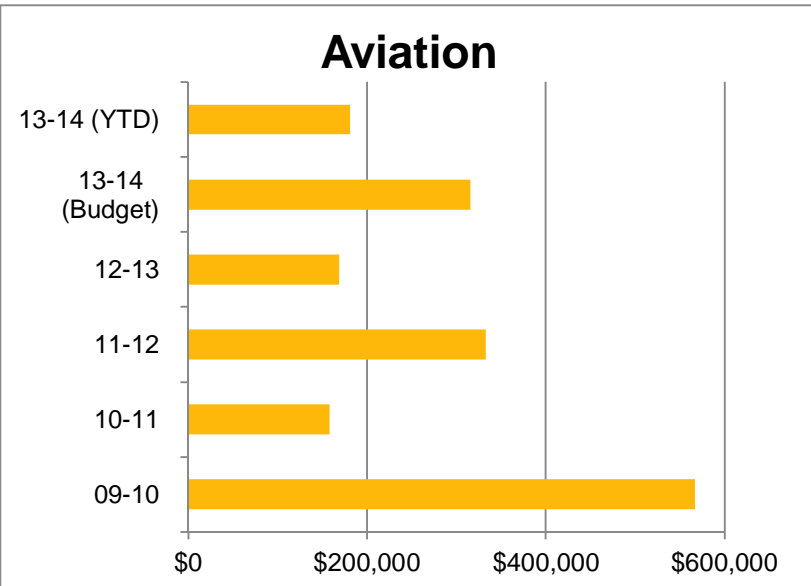
Discussion:

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, Sonoran Desert Drive-\$14 million, Black Mountain Blvd ramps to SR51-\$9 million, Pinnacle Peak Rd-\$10 million, and Greenway Rd/Cave Creek Wash Bridge-\$7 million), and Police PACE Upgrade/Replacement (\$12 million).

Major Projects 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	\$ 315,148	\$ 180,571



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.

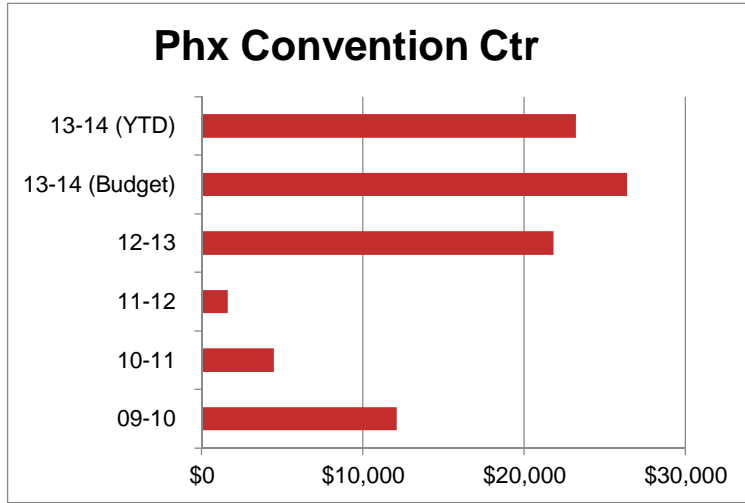
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34



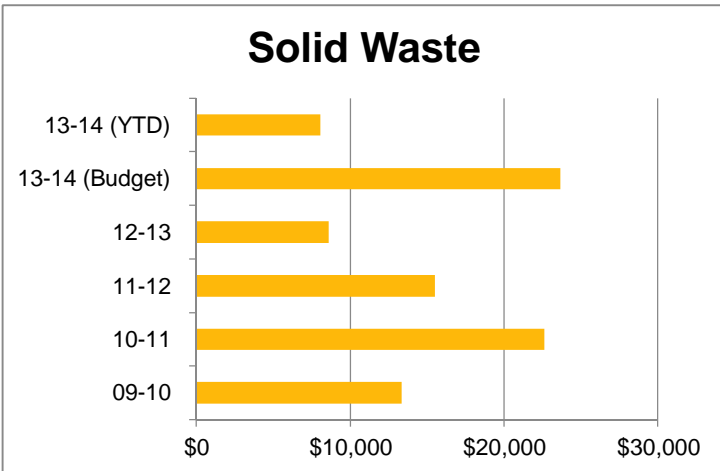
	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Phx Convention Ctr	12,109	4,493	1,644	21,830	26,370	23,189

Discussion:

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



	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	8,063



Discussion:

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

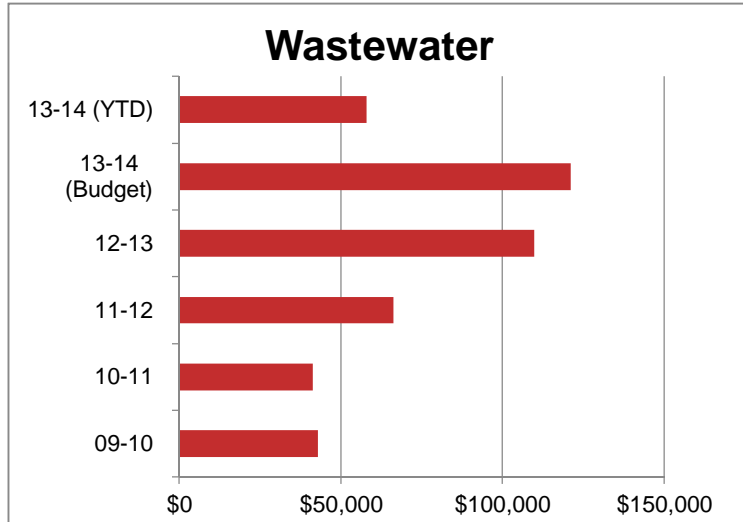
Capital Expenditures (Dollars in Thousands) Refer to detailed financial schedules pages 22 - 34



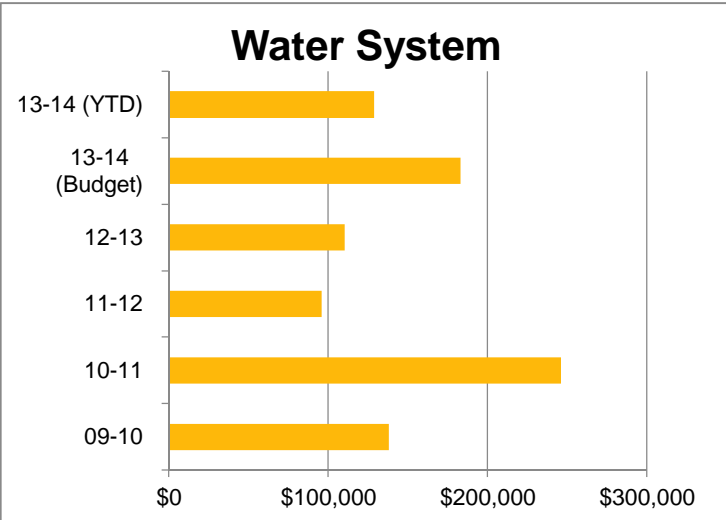
	09-10	10-11	11-12	12-13	13-14 (Budget)	13-14 (YTD)
Wastewater	\$ 43,016	\$ 41,347	\$ 66,342	\$ 109,914	\$ 121,032	\$ 58,012

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	\$ 182,968	\$ 129,080



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).

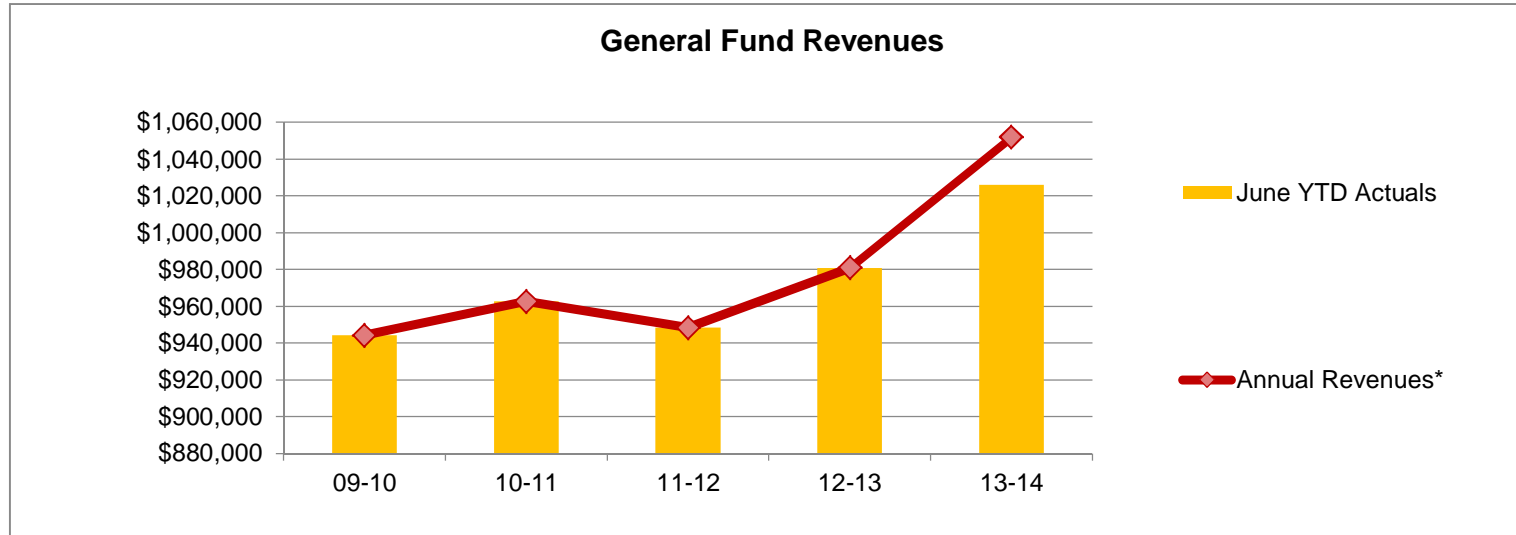
Major projects in fiscal year 2013-14 include construction of a new 20 million gallon concrete reservoir at Deer Valley WTP (\$16 million). Additionally, the Water department has spent about \$100 million per year to maintain the infrastructure for the water system.

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



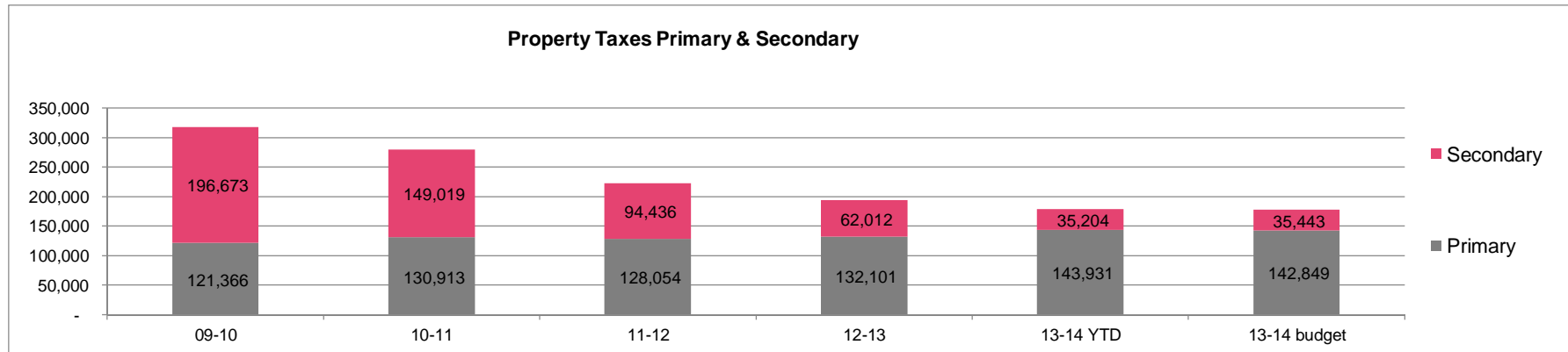
	June YTD Actuals	Annual Revenues*	% of Annual Revenues
09-10	944,096	944,096	100.0%
10-11	962,689	962,689	100.0%
11-12	948,384	948,384	100.0%
12-13	980,945	980,945	100.0%
13-14	1,026,167	1,051,789	97.6%

* - 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 June 2014 is 4.6%. 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	179,136	(1,260)	971	867	11,107	46,645	32,028	7,180	3,818	5,668	7,300	44,562	20,250
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

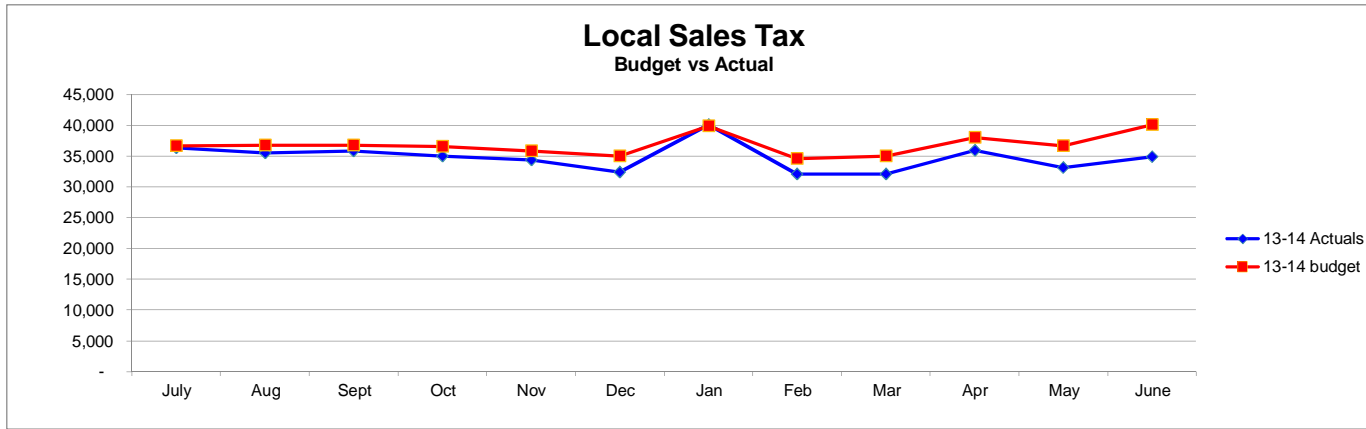


Expected

Because property taxes are primarily collected in November, December, May and June, a monthly breakdown of the revenues is not particularly useful, therefore the chart for property tax revenues is presented with an annual perspective. Property tax revenues for fiscal year 2013-14 are performing as expected showing a 7.7% decline from prior year actuals as opposed to the 8.1% decline anticipated in the budget.

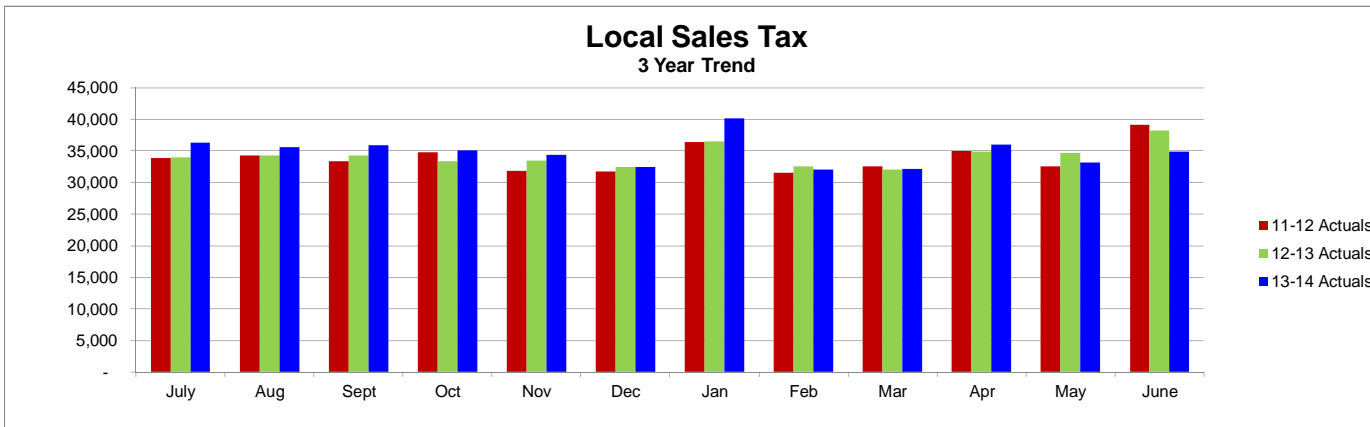
Total property tax revenues have been decreasing each year since fiscal year 2009-10 and since the assessments for property taxes lag market changes by about two years, the revenues have not yet benefited from the market recovery.

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



Corrective Action Taken

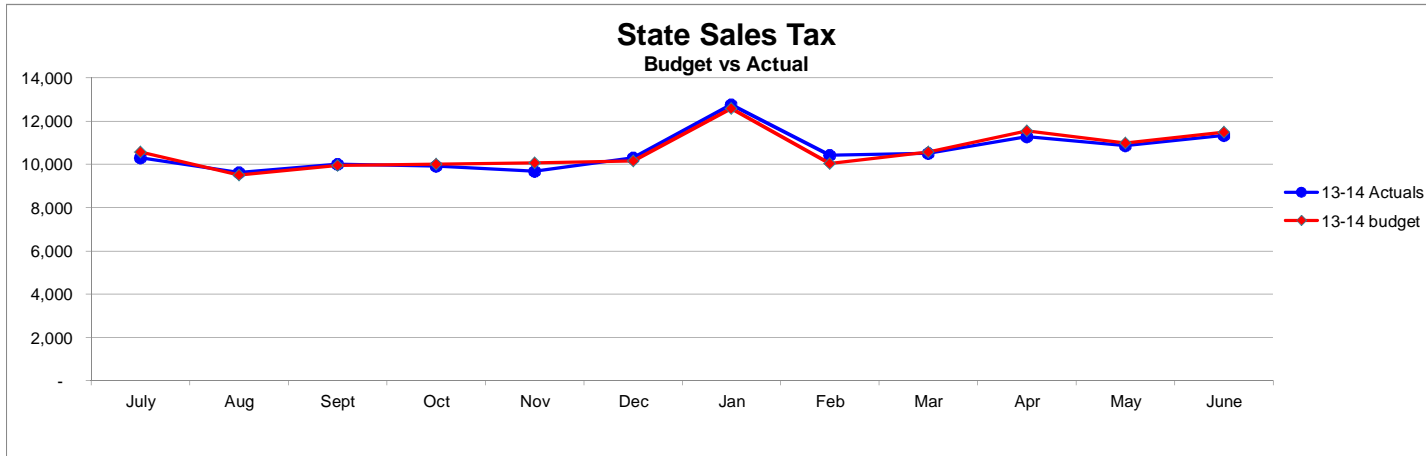
Local sales tax revenues through June 2014 are 5.5% below budget for that period. The Budget and Research Department has adjusted their revenue estimates to account for the budget shortfall. The new revenue estimates are being used by departments as they adjust expenditure levels so that expenditures 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. Revenues for fiscal year 2013-14 are 1.8% higher than fiscal year 2012-13 which was 1.0% higher than fiscal year 2011-12. 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 five months (February through June) reflecting the reduction of the food tax from 2% to 1%, the City has experienced a 2.4% year over year reduction in local sales tax revenues.

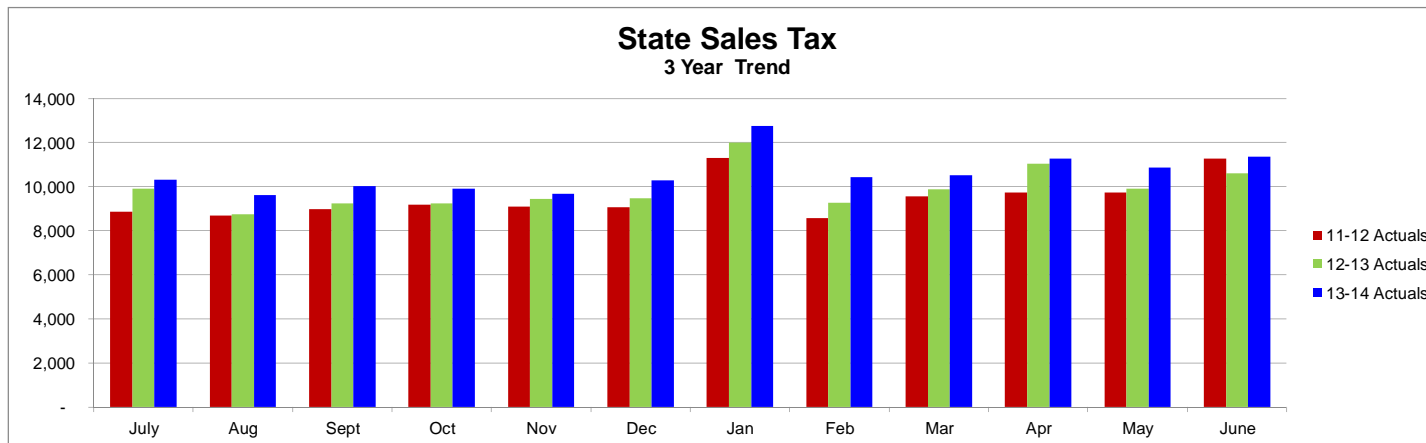
[Click Here for Additional Information](#)

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



Expected

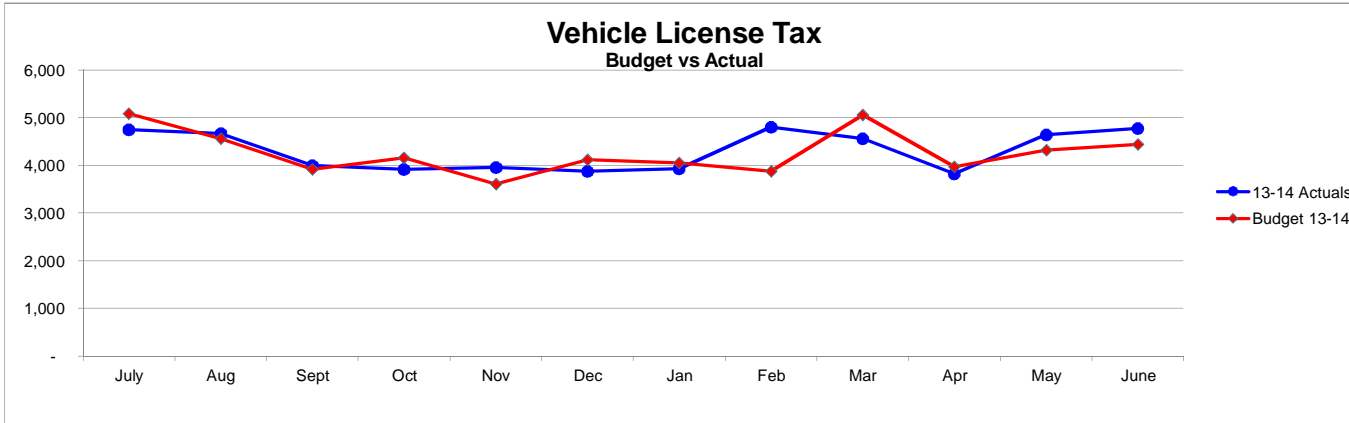
State shared sales tax revenues are performing as expected through June 2014 at 0.3% below the budget estimates for the same period.



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

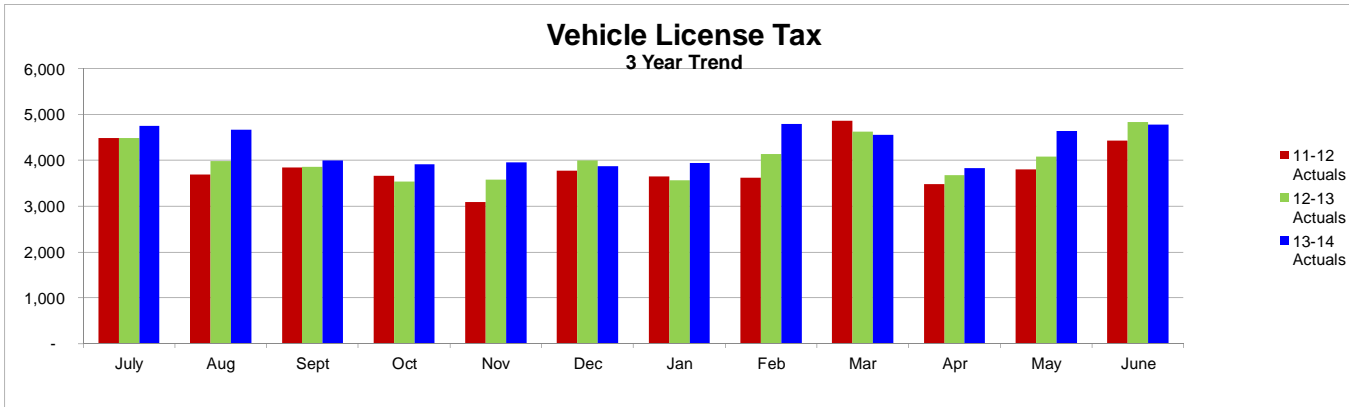
[Click Here for Additional Information](#)

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



Better than Expected

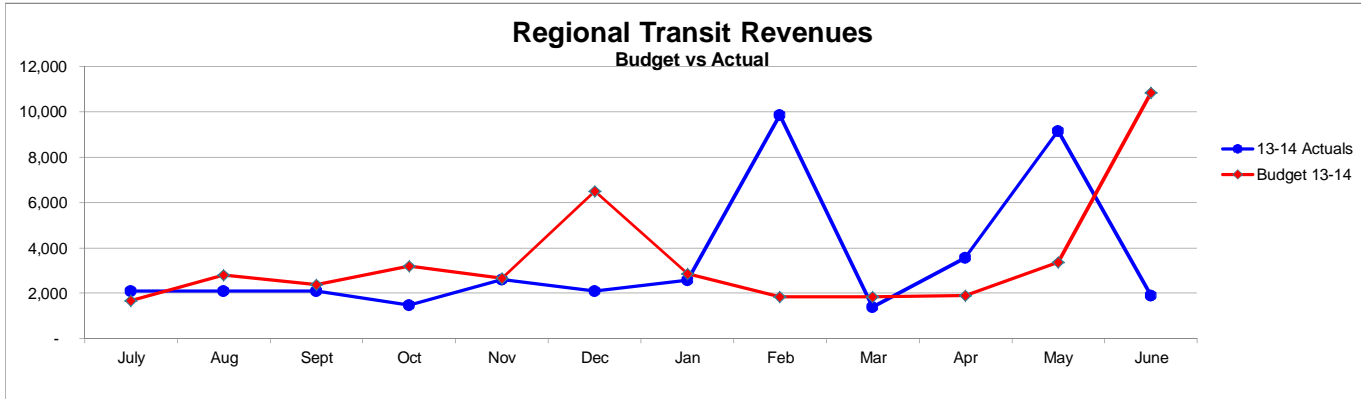
State shared vehicle license tax revenues are better than expected at 1.1% higher than budgeted through June 2014.



State shared vehicle license tax revenues for fiscal year 2013-14 increased 6.9% over fiscal year 2012-13. This follows a 4.2% increase for fiscal year 2012-13 over fiscal year 2011-12 which reversed a trend of declining revenues from fiscal year 2009-10 through fiscal year 2011-12.

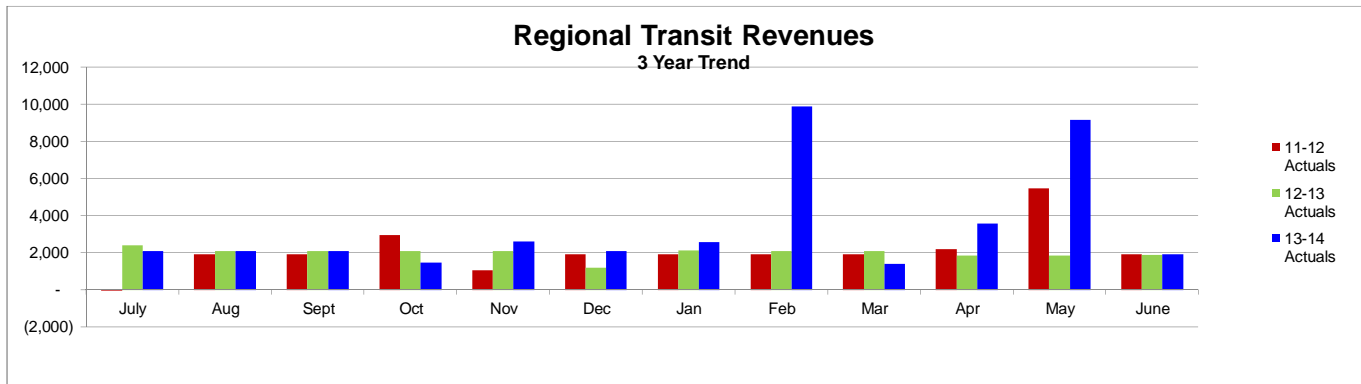
[Click Here for Additional Information](#)

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



Monitor & Consider Corrective Action

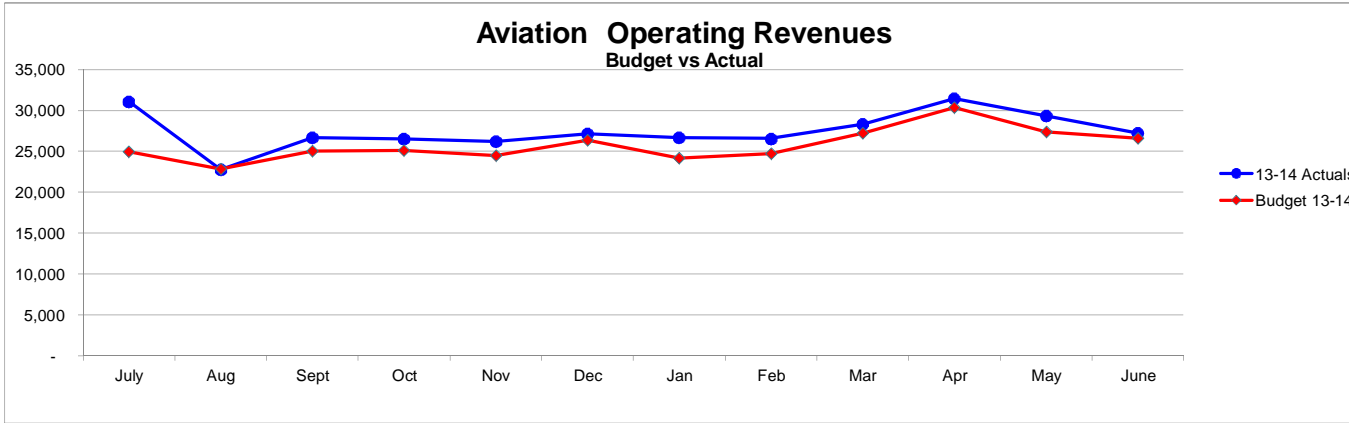
Regional transit revenues are generated through agreements with other communities for transit services. Through June 2014, actuals were 2.2% lower than budget expectations for the fiscal year. The variance is primarily driven by lower than expected bus acquisition costs related to other communities resulting in lower revenues. Since both costs and revenues are lower, no corrective action is needed.



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 72.2% increase in regional transit revenues for fiscal year 2013-14 as compared to fiscal year 2012-13.

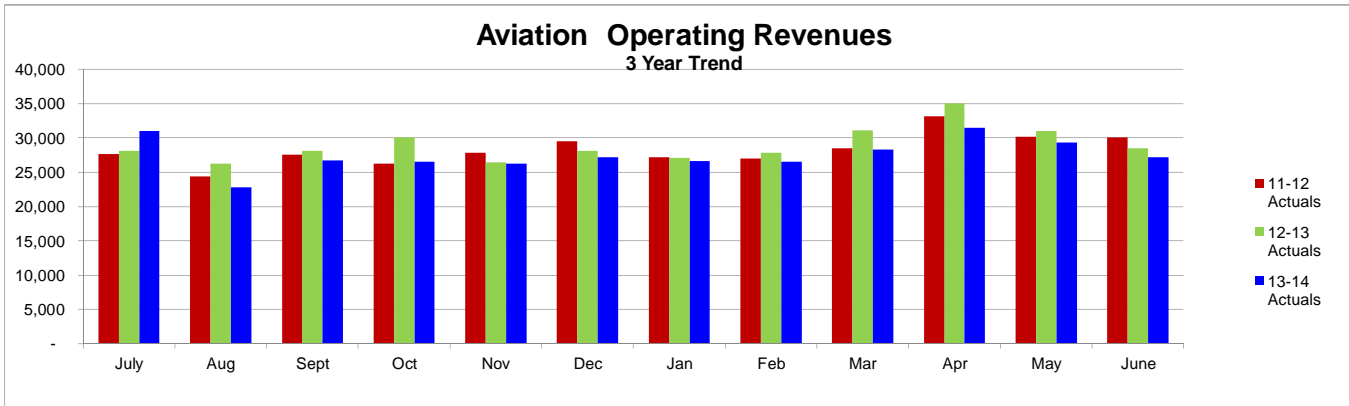
[Click Here for Additional Information](#)

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



Better than Expected

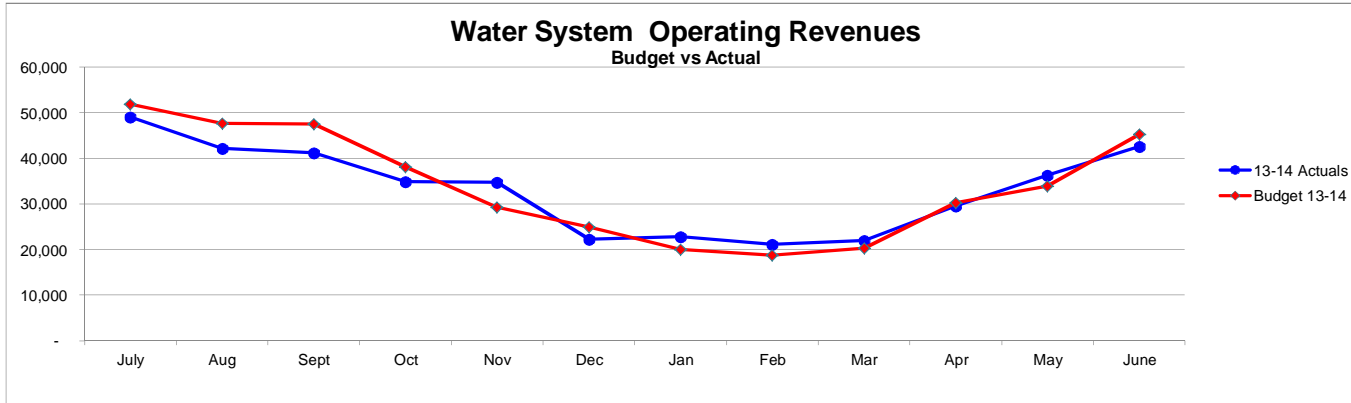
Aviation revenues through June 2014 were better than expected at 6.7% higher than budget expectations for the same period. Concession revenues related to commercial tenants in the terminals and airline joint use spaces are well ahead of budget projections through June.



In the above chart, fiscal years 2011-12 and 2012-13 include Customer Facility Charge revenues. In fiscal year 2013-14, Customer Facility Charge revenues were moved from operating to non-operating to better reflect their required use for capital projects and debt service. In fiscal year 2012-13, those revenues amounted to \$41.4 million. Not counting the Customer Facility Charge, Aviation revenues for fiscal year 2013-14 increased \$23.7 million (7.7%) over the prior year. This growth rate in revenues more than triples the 2.5% growth rate for fiscal year 2012-13 over fiscal year 2011-12.

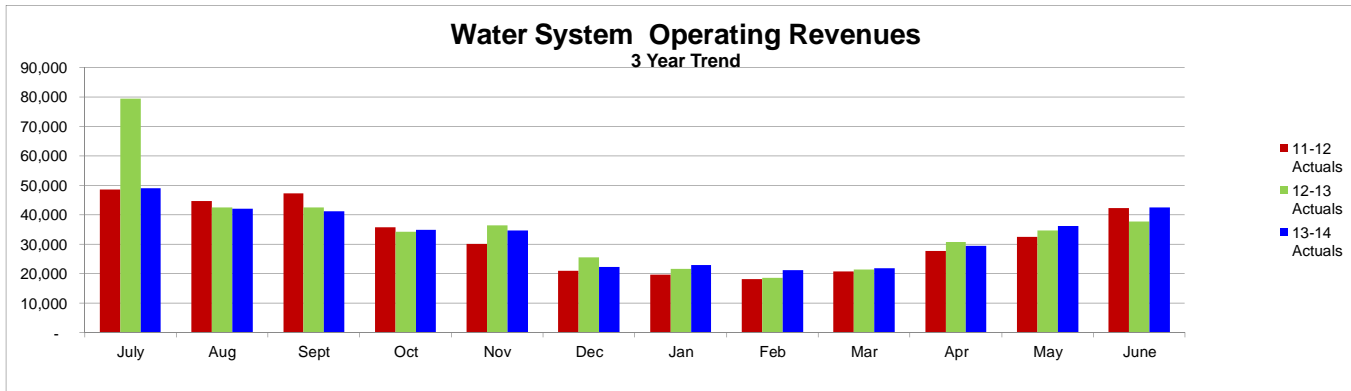
[Click Here for Additional Information](#)

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



Monitor & Consider Corrective Action

Water revenues are 2.2% below budget projections through June 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.

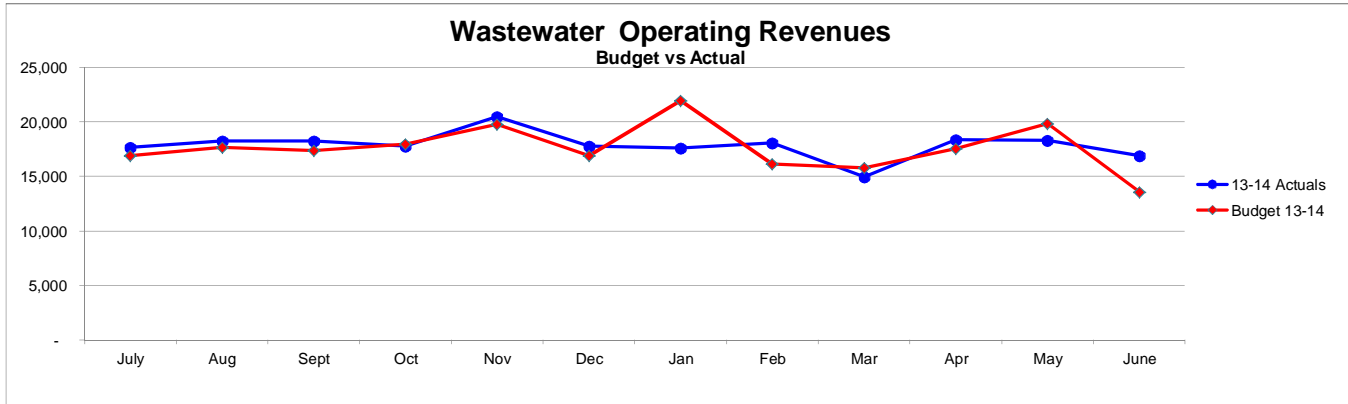


In July 2012 Water sold land in McMullen Valley for \$29.7 million. Not including those revenues in fiscal year 2012-13, water revenues in fiscal year 2013-14 are 0.8% higher than the prior year. This follows four years of revenue growth.

[Click Here for Additional Information](#)

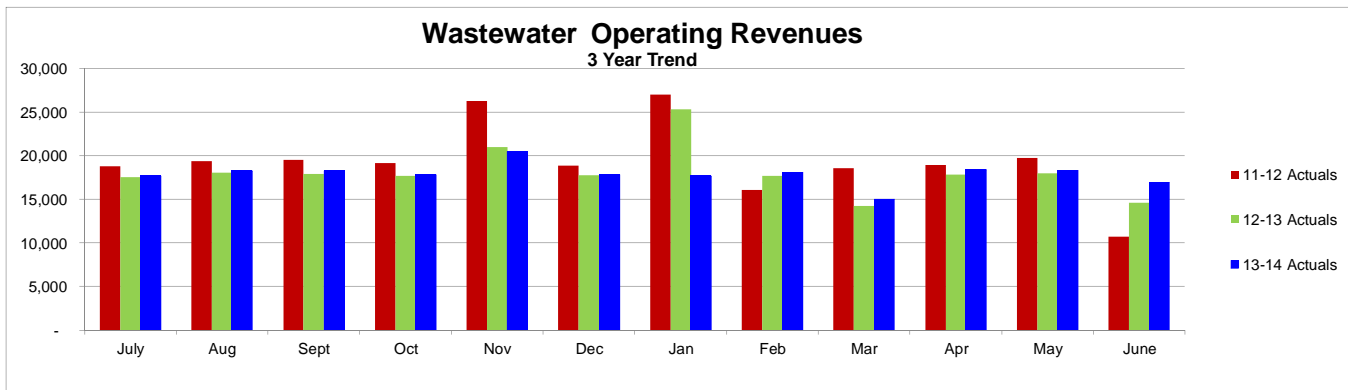
Wastewater Revenues (Dollars in Thousands)

Refer to detailed financial schedules pages 22 thru 34



Better than Expected

Wastewater revenues through June 2014 are better than expected at 1.5% higher than budget expectations for the same time frame.



Wastewater revenues are \$3.3 million (1.5%) less in fiscal year 2013-14 than in the prior year. 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 June 30
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2013-14	2013-14	2012-13
Revenues			
Local Taxes			
Sales Taxes	\$ 442,309	\$ 418,126	\$ 410,777
Privilege License Fees	2,363	2,483	2,352
State Shared Taxes			
State Sales Tax	127,448	127,005	118,730
State Income Tax	160,852	161,580	147,668
Vehicle License Tax	51,150	51,689	48,369
Primary Property Tax	142,849	143,931	132,101
Licenses and Permits	2,830	2,774	2,703
Cable Communications	9,525	9,720	9,505
Municipal Court			
Fines and Forfeitures	19,312	17,540	18,927
Court Default Fee	1,210	1,013	1,086
Police	13,266	14,703	12,682
Library	1,362	1,080	1,006
Parks and Recreation	7,912	8,127	8,238
Planning & Development	1,058	1,251	1,250
Street Transportation	3,975	4,437	4,194
Fire			
Emergency Transportation Service	37,900	30,788	33,719
Other	12,451	12,884	12,369
Interest	2,200	1,987	1,439
Other Fees and Service Charges	11,817	15,049	13,831
Total Revenues	\$ 1,051,789	\$ 1,026,167	\$ 980,946

General Fund Expenditures



As of June 30
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2013-14	2013-14	2012-13
Expenditures and Encumbrances			
General Government			
Mayor	\$ 1,755	\$ 1,628	\$ 1,669
City Council	3,590	3,345	3,227
City Manager	2,442	2,170	1,924
Information Technology Services	32,781	31,725	32,774
Public Information	2,419	2,185	2,441
Equal Opportunity	2,367	2,197	2,262
Law	19,542	18,745	19,770
City Auditor	2,389	2,294	1,950
City Clerk	5,694	4,338	4,699
Human Resources	10,225	9,188	9,732
Budget and Research	3,054	2,996	2,920
Finance	18,061	17,712	16,363
Others	2,213	1,877	2,480
Total General Government	106,532	100,400	102,211
Criminal Justice			
Municipal Court	29,395	27,871	28,687
Public Defender	4,903	4,788	4,766
Total Criminal Justice	34,298	32,659	33,453
Public Safety			
Police	462,407	454,377	444,822
Fire	250,693	245,405	239,771
Others	22	14	16
Total Public Safety	713,122	699,796	684,609
Transportation			
Street Transportation	22,097	18,033	18,747
Public Transit	19,520	11,680	19,414
Total Transportation	41,617	29,713	38,161
Community Development			
Economic Development	5,134	4,478	4,195
Neighborhood Services Department	12,337	11,499	11,374
Planning and Development	5,026	4,185	4,309
Others	54	48	49
Total Community Development	22,551	20,210	19,927
Community Enrichment			
Parks and Recreation	94,371	90,607	87,540
Library	35,478	33,326	33,564
Human Services	18,711	17,195	17,809
Others	2,942	2,537	2,296
Total Community Enrichment	151,502	143,665	141,209
Environmental Services			
Public Works	16,554	13,042	14,557
Environmental Programs	984	706	796
Total Environmental Services	17,538	13,748	15,353
Capital Improvement	2,442	1,911	3,169
Contingencies	38,313	-	-
Total Expenditures and Encumbrances	\$ 1,127,915	\$ 1,042,102	\$ 1,038,092

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 June 30

(dollars in thousands)

Source	Budget	Actual	
	Estimate 2013-14	2013-14	Year-to-Date 2012-13
General Funds			
Local Taxes:			
Sales Taxes	\$ 442,309	\$ 418,126	\$ 410,777
Privilege License Fees	2,363	2,483	2,352
State Shared Taxes:			
State Sales Tax	127,448	127,005	118,730
State Income Tax	160,852	161,580	147,668
Vehicle License Tax	51,150	51,689	48,369
Primary Property Tax	142,849	143,931	132,101
Licenses and Permits	2,830	2,774	2,703
Cable Communications	9,525	9,720	9,505
Municipal Court	20,522	18,553	20,013
Police	13,266	14,703	12,682
Library Fees	1,362	1,080	1,006
Parks and Recreation	7,912	8,127	8,238
Planning & Development	1,058	1,251	1,250
Street Transportation	3,975	4,437	4,194
Fire	50,351	43,672	46,088
Interest	2,200	1,987	1,439
Other Fees and Service Charges	11,817	15,049	13,831
Total General Funds	1,051,789	1,026,167	980,946
Special Revenue and Debt Service Funds			
Neighborhood Protection	30,240	29,340	27,668
Public Safety Enhancement & Expansion	85,231	83,042	79,599
Parks and Preserves	30,399	29,393	27,727
Golf Courses	8,056	8,927	8,338
Transit 2000	171,171	179,686	163,200
Court Awards	15,377	12,849	9,827
Planning and Development	36,720	40,550	40,433
Capital Construction	17,226	15,159	16,452
Sports Facilities	15,829	16,269	15,264
Highway User Revenue	100,600	102,463	99,032
Regional Transit Revenues	41,867	40,931	23,767
Community Reinvestment	4,862	5,219	4,844
Other Restricted Fees	31,368	32,163	37,267
Grants	288,554	236,421	294,545
G.O. Bond/Secondary Property Tax	40,581	39,887	66,857
Total Special Revenue and Debt Service Funds	918,081	872,299	914,820
Enterprise Funds			
Aviation	309,343	329,961	347,698
Convention Center	60,544	61,029	59,621
Water System	407,753	398,799	425,325
Wastewater	211,312	214,380	217,669
Solid Waste	145,756	146,448	143,341
Total Enterprise Funds	1,134,708	1,150,617	1,193,654
Total Operating Revenues	\$ 3,104,578	\$ 3,049,083	\$ 3,089,420

Citywide Operating Expenditures



As of June 30
(dollars in thousands)

Source	Budget 2013-14	Actual Year-to-Date	
		2013-14	2012-13
General Government			
General Funds	\$ 106,532	\$ 100,400	\$ 102,211
Other Funds	15,449	13,835	11,804
Total General Government	<u>121,981</u>	<u>114,235</u>	<u>114,015</u>
Criminal Justice			
General Funds	34,298	32,659	33,453
Other Funds	12,573	8,038	7,837
Total Criminal Justice	<u>46,871</u>	<u>40,697</u>	<u>41,290</u>
Public Safety			
General Funds	713,122	699,796	684,609
Other Funds	162,719	142,474	157,779
Total Public Safety	<u>875,841</u>	<u>842,270</u>	<u>842,388</u>
Transportation			
General Funds	41,617	29,713	38,161
Other Funds	597,797	543,312	544,220
Total Transportation	<u>639,414</u>	<u>573,025</u>	<u>582,381</u>
Community Development			
General Funds	22,551	20,210	19,927
Other Funds	211,612	174,332	189,476
Total Community Development	<u>234,163</u>	<u>194,542</u>	<u>209,403</u>
Community Enrichment			
General Funds	151,502	143,665	141,209
Other Funds	138,444	128,661	131,901
Total Community Enrichment	<u>289,946</u>	<u>272,326</u>	<u>273,110</u>
Environmental Services			
General Funds	17,538	13,748	15,353
Other Funds	609,921	563,370	548,698
Total Environmental Services	<u>627,459</u>	<u>577,118</u>	<u>564,051</u>
Debt Service			
General Funds	-	-	-
Other Funds	55,155	100,524	137,208
Total Debt Service	<u>55,155</u>	<u>100,524</u>	<u>137,208</u>
Capital Improvement			
General Funds	2,442	1,911	3,169
Other Funds	523,371	337,450	356,850
Total Capital Improvement	<u>525,813</u>	<u>339,361</u>	<u>360,019</u>
Contingencies			
General Funds	38,313	-	-
Other Funds	47,550	-	-
Total Contingencies	<u>85,863</u>	<u>-</u>	<u>-</u>
Total Operating			
General Funds	1,127,915	1,042,102	1,038,092
Other Funds	2,374,591	2,011,996	2,085,773
Total Operating Budget	<u>\$ 3,502,506</u>	<u>\$ 3,054,098</u>	<u>\$ 3,123,865</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 June 30		Source	Budget Estimate 2013-14	Actual Year-to-Date	
2014	2013			2013-14	2012-13
General Funds					
Local Taxes:					
\$ 34,897,740	\$ 38,243,290	Local Taxes:			
83,478	66,033	Sales Taxes	\$ 442,309,000	\$ 418,126,185	\$ 410,776,744
		Privilege License Fees	2,363,000	2,483,184	2,352,358
<u>34,981,218</u>	<u>38,309,323</u>	<i>Total Local Taxes</i>	<u>444,672,000</u>	<u>420,609,369</u>	<u>413,129,102</u>
State Shared Taxes:					
11,349,914	10,598,787	State Shared Taxes:			
13,449,465	12,305,684	State Sales Tax	127,448,000	127,005,277	118,729,642
4,777,914	4,834,359	State Income Tax	160,852,000	161,579,859	147,668,202
		Vehicle License Tax	51,150,000	51,689,052	48,369,596
<u>29,577,293</u>	<u>27,738,830</u>	<i>Total State Shared Taxes</i>	<u>339,450,000</u>	<u>340,274,188</u>	<u>314,767,440</u>
16,302,502	17,508,676	Primary Property Tax	142,849,000	143,930,555	132,100,924
286,638	256,342	Licenses and Permits	2,830,000	2,774,513	2,703,119
2,430,411	2,265,203	Cable Communications	9,525,232	9,719,744	9,504,804
Municipal Court:					
1,322,516	1,426,135	Municipal Court:			
74,385	81,532	Fines and Forfeitures	19,312,290	17,540,364	18,926,604
		Court Default Fee	1,210,000	1,012,526	1,086,436
<u>1,396,901</u>	<u>1,507,667</u>	<i>Total Municipal Court</i>	<u>20,522,290</u>	<u>18,552,890</u>	<u>20,013,040</u>
2,726,541	1,413,910	Police	13,266,040	14,703,265	12,681,707
115,749	95,090	Library Fees	1,362,000	1,079,884	1,006,068
1,586,654	1,558,614	Parks and Recreation	7,911,605	8,127,233	8,237,965
132,704	76,403	Planning and Development	1,058,400	1,250,742	1,249,890
561,708	4,418	Street Transportation	3,975,000	4,436,711	4,193,511
Fire:					
2,157,180	2,839,207	Fire:			
138,475	166,443	Emergency Transportation Service	37,900,000	30,787,469	33,718,579
646,112	656,039	Hazardous Materials Inspection Fee	1,150,000	1,239,497	1,233,417
		Other	11,300,885	11,644,722	11,136,011
<u>2,941,767</u>	<u>3,661,689</u>	<i>Total Fire</i>	<u>50,350,885</u>	<u>43,671,688</u>	<u>46,088,007</u>
221,987	106,162	Interest	2,200,000	1,986,746	1,438,981
2,266,160	1,031,000	Other Fees and Service Charges	11,816,950	15,049,179	13,830,816
<u>95,528,233</u>	<u>95,533,327</u>	<i>Total General Funds</i>	<u>1,051,789,402</u>	<u>1,026,166,707</u>	<u>980,945,374</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended June 30		Source	Budget Estimate	Actual Year-to-Date	
2014	2013		2013-14	2013-14	2012-13
Special Revenue and Debt Service Funds (Cont'd)					
9,778,053	9,680,081	Highway User Revenue:			
26,328	15,815	Highway User Revenue	100,150,000	102,008,948	98,804,322
11,068	12,167	Interest	250,000	245,366	177,086
		Other	200,000	208,321	50,822
<u>9,815,449</u>	<u>9,708,063</u>	<i>Total Highway User Revenue</i>	<u>100,600,000</u>	<u>102,462,635</u>	<u>99,032,230</u>
1,906,854	1,869,193	Regional Transit Revenues	41,867,049	40,930,689	23,766,976
519,319	36,272	Community Reinvestment	4,861,901	5,219,133	4,844,568
2,680,358	2,483,715	Other Restricted Fees	31,368,544	32,163,173	37,266,837
Grants:					
Public Housing:					
\$ 641,354	\$ 535,771	Rentals	\$ 6,952,965	\$ 6,681,599	\$ 6,951,034
5,368,322	9,289,164	Grants	73,208,080	69,990,033	69,619,374
828,814	46,435	Other	5,269,398	4,309,750	2,411,375
<u>6,838,490</u>	<u>9,871,370</u>	<i>Total Public Housing</i>	<u>85,430,443</u>	<u>80,981,382</u>	<u>78,981,783</u>
Other:					
8,658,722	11,161,612	Human Resources	42,441,013	38,884,092	42,337,211
9,909,462	49,761,574	Federal Transit Administration	59,918,966	39,393,155	60,070,266
(993,992)	(1,699,844)	Community Development	33,269,864	16,905,390	15,407,267
9,585,437	16,085,197	Other	67,493,613	60,257,120	97,748,222
<u>27,159,629</u>	<u>75,308,539</u>	<i>Total Other</i>	<u>203,123,456</u>	<u>155,439,757</u>	<u>215,562,966</u>
<u>33,998,119</u>	<u>85,179,909</u>	<i>Total Grants</i>	<u>288,553,899</u>	<u>236,421,139</u>	<u>294,544,749</u>
G.O. Bond/Secondary Property Tax					
3,947,544	8,167,726	Secondary Property Tax	35,442,800	35,204,116	62,012,119
2,347,321	2,913,108	Interest	5,138,000	4,683,373	4,844,549
<u>6,294,865</u>	<u>11,080,834</u>	<i>Total G.O. Bond/Secondary Property Tax</i>	<u>40,580,800</u>	<u>39,887,489</u>	<u>66,856,668</u>
<u>81,625,174</u>	<u>145,673,930</u>	<i>Total Special Revenue and Debt Service Funds</i>	<u>918,081,346</u>	<u>872,299,603</u>	<u>914,819,631</u>
Enterprise Funds					
AVIATION:					
Sky Harbor:					
8,292,765	8,476,150	Airlines	123,050,000	103,149,009	98,954,384
16,757,374	14,111,376	Concessions	177,863,000	215,320,239	199,996,225
50,966	11,833	Interest	450,000	902,751	467,320
576,050	347,876	Other	3,341,000	4,514,768	1,930,845
178,390	211,526	Phoenix-Goodyear	1,679,200	2,116,377	1,850,248
308,058	366,578	Phoenix-Deer Valley	2,960,000	3,017,030	3,065,097
1,036,243	4,937,723	Phoenix-Customer Facility Charge	-	940,508	41,434,147
<u>27,199,846</u>	<u>28,463,062</u>	<i>Total Aviation</i>	<u>309,343,200</u>	<u>329,960,682</u>	<u>347,698,266</u>

Citywide Operating Revenue by Source (continued)



For the Month Ended June 30		Source	Budget Estimate 2013-14	Actual Year-to-Date	
2014	2013			2013-14	2012-13
Enterprise Funds (Cont'd)					
CONVENTION CENTER:					
4,174,905	3,626,765	Excise Taxes	43,924,000	44,311,409	40,828,004
2,073,557	2,001,308	Operating Revenue	16,280,625	16,485,988	18,543,596
22,120	19,549	Interest	338,980	232,072	250,622
<u>6,270,582</u>	<u>5,647,622</u>	<i>Total Convention Center</i>	<u>60,543,605</u>	<u>61,029,469</u>	<u>59,622,222</u>
WATER SYSTEM:					
\$ 42,443,362	\$ 40,243,700	Water Sales	\$ 385,949,000	\$ 376,304,565	\$ 373,353,881
463,176	538,439	Water Service Fees	6,000,000	5,725,818	5,965,823
(346,777)	(219,047)	Distribution	3,500,000	3,399,779	3,564,617
705,335	(938,492)	Intergovernmental	6,666,000	5,999,176	6,610,261
262,170	96,960	Development Fees	2,600,000	2,478,090	2,333,400
264,905	173,753	Interest	2,925,000	2,289,025	1,867,926
(1,229,397)	(2,215,196)	Other	113,000	2,602,365	31,629,873
<u>42,562,774</u>	<u>37,680,117</u>	<i>Total Water System</i>	<u>407,753,000</u>	<u>398,798,818</u>	<u>425,325,781</u>
WASTEWATER:					
15,318,593	15,473,892	Sewer Service Charges	179,686,000	181,147,765	180,358,181
1,609,558	1,516,425	Multi-City	16,004,000	18,779,557	18,340,320
261,060	98,760	Development Fees	2,500,000	2,370,780	2,281,560
158,389	125,552	Interest	1,370,000	1,354,852	1,331,678
(438,401)	(2,576,736)	Other	11,752,000	10,727,137	15,356,798
<u>16,909,199</u>	<u>14,637,893</u>	<i>Total Wastewater</i>	<u>211,312,000</u>	<u>214,380,091</u>	<u>217,668,537</u>
SOLID WASTE:					
10,673,441	10,559,480	Collection Fees	125,935,000	127,089,235	125,660,240
1,257,758	1,137,443	Landfill Fees	6,932,000	7,705,427	7,314,554
38,916	25,108	Interest	310,000	392,624	340,203
(344,054)	(356,029)	Other	12,578,700	11,260,798	10,025,587
<u>11,626,061</u>	<u>11,366,002</u>	<i>Total Solid Waste</i>	<u>145,755,700</u>	<u>146,448,084</u>	<u>143,340,584</u>
<u>104,568,462</u>	<u>97,794,696</u>	<i>Total Enterprise Funds</i>	<u>1,134,707,505</u>	<u>1,150,617,144</u>	<u>1,193,655,390</u>
<u>\$ 281,721,869</u>	<u>\$ 339,001,953</u>	<i>Total Operating Revenues</i>	<u>\$ 3,104,578,253</u>	<u>\$ 3,049,083,454</u>	<u>\$ 3,089,420,395</u>

Citywide Operating Expenditures by Program



For the Month Ended June 30		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>							
\$ 109,669	\$ 122,284	Mayor	\$ 1,755,285	\$ 1,627,593	\$ 1,668,993	\$ 1,627,593	\$ -
299,206	274,806	City Council	3,589,459	3,344,608	3,226,854	3,344,608	-
270,015	255,486	City Manager	2,766,001	2,481,499	2,160,575	2,481,499	-
3,840,751	3,681,862	Information Technology Services	35,059,291	34,037,130	34,437,825	32,353,153	1,683,977
48,124	75,074	Government Relations	1,304,646	1,094,076	1,303,924	1,094,076	-
172,601	149,394	Public Information	2,760,360	2,525,443	2,760,436	2,525,443	-
206,639	220,802	Equal Opportunity	2,796,854	2,586,007	2,640,813	2,586,007	-
1,324,925	1,547,991	Law	20,550,337	19,831,701	21,006,995	19,831,701	-
118,321	21,712	City Auditor	2,389,388	2,293,787	1,949,755	2,293,787	-
525,641	340,949	City Clerk	5,694,435	4,337,881	4,699,090	4,337,881	-
917	35,944	Elections	809,263	735,005	1,174,853	735,005	-
580,047	902,271	Human Resources	11,510,338	10,405,764	11,121,069	9,622,343	783,421
11,605	(39,502)	Retirement Systems	-	-	-	-	-
(18,805)	12,535	Phoenix Employment Relations Board	99,285	58,497	66,456	58,497	-
(7,884)	(39,946)	Budget and Research	3,053,828	2,995,749	2,919,891	2,995,749	-
1,567,938	1,761,611	Finance	21,961,636	21,452,657	19,312,418	20,357,594	1,095,063
(113,294)	(54,710)	Regional Wireless Cooperative	5,880,637	4,428,090	3,565,014	4,428,090	-
8,936,416	9,268,563	Total General Government	121,981,043	114,235,487	114,014,961	110,673,026	3,562,461
<u>Criminal Justice</u>							
2,849,581	2,873,589	Municipal Court	41,968,415	35,909,063	36,524,925	29,677,251	6,231,812
615,307	502,729	Public Defender	4,902,494	4,787,627	4,765,378	4,787,627	-
3,464,888	3,376,318	Total Criminal Justice	46,870,909	40,696,690	41,290,303	34,464,878	6,231,812
<u>Public Safety</u>							
49,474,177	48,010,274	Police	577,412,700	555,423,376	559,767,460	550,558,224	4,865,152
24,373,123	23,866,411	Fire	297,951,260	286,383,000	282,082,260	283,027,282	3,355,718
28,579	34,960	Other	476,598	463,285	537,672	463,285	-
73,875,879	71,911,645	Total Public Safety	875,840,558	842,269,661	842,387,392	834,048,791	8,220,870

Citywide Operating Expenditures by Program (continued)



For the Month Ended June 30		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>							
\$ 4,838,758	\$ 4,468,829	Street Transportation	\$ 62,190,604	\$ 56,903,753	\$ 55,078,293	\$ 56,006,085	\$ 897,668
1,008,222	1,216,176	Street Lighting	11,172,894	11,344,325	11,310,051	11,344,325	-
27,465,965	26,300,827	Aviation	305,626,250	275,589,135	273,872,403	223,939,732	51,649,403
1,638,792	4,730,259	Public Transit	260,424,196	229,187,473	242,120,393	188,228,746	40,958,727
34,951,737	36,716,091	<i>Total Transportation</i>	639,413,944	573,024,686	582,381,140	479,518,888	93,505,798
<u>Community Development</u>							
2,979,624	2,966,366	Planning and Development	42,236,572	37,948,828	35,912,792	37,948,828	-
6,270,544	5,614,394	Housing	87,145,323	75,912,439	74,729,205	75,842,054	70,385
4,264,207	4,402,527	Economic Development	33,963,216	36,165,212	33,385,520	20,693,456	15,471,756
2,679,836	3,125,950	Neighborhood Services Department	70,818,138	44,515,892	65,375,192	44,515,892	-
16,194,211	16,109,237	<i>Total Community Development</i>	234,163,249	194,542,371	209,402,709	179,000,230	15,542,141
<u>Community Enrichment</u>							
11,190,201	9,031,149	Parks and Recreation	103,886,009	98,071,110	94,512,562	96,170,980	1,900,130
2,896,172	2,564,849	Library	36,116,557	34,080,198	34,265,844	34,080,198	-
70,831	1,801,224	Golf	8,885,423	8,702,720	8,648,634	8,702,720	-
4,197,738	4,764,015	Convention Center	61,858,418	58,116,229	57,508,587	39,531,505	18,584,724
910,103	984,149	Sports and Cultural Facilities	10,927,120	10,925,727	11,849,480	-	10,925,727
3,930,360	3,666,084	Human Services	62,723,393	57,386,563	61,719,039	57,088,434	298,129
592,229	513,624	Public Parking Facilities	3,919,060	3,646,468	3,485,436	3,646,468	-
143,171	54,018	Other	1,630,435	1,396,773	1,120,428	1,396,773	-
23,930,805	23,379,112	<i>Total Community Enrichment</i>	289,946,415	272,325,788	273,110,010	240,617,078	31,708,710

Citywide Operating Expenditures by Program



For the Month Ended June 30		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>							
\$ 26,480,752	\$ 24,419,887	Water System	\$ 385,100,042	\$ 293,430,640	\$ 286,353,301	\$ 179,271,037	\$ 114,159,603
12,100,633	12,515,625	Wastewater	76,206,190	139,951,286	134,056,461	72,149,149	67,802,137
11,152,505	9,676,459	Solid Waste Management	141,801,767	124,013,175	121,706,878	111,039,168	12,974,007
2,038,926	1,452,408	Public Works	22,863,808	18,677,703	20,722,647	13,515,606	5,162,097
172,676	137,078	Environmental Programs	1,486,777	1,045,054	1,211,868	1,045,054	-
51,945,492	48,201,457	<i>Total Environmental Services</i>	627,458,584	577,117,858	564,051,155	377,020,014	200,097,844
<u>General Obligation Debt Service</u>							
65,441	92,051	Aviation	866,210	859,462	1,104,616	-	859,462
706,174	965,221	Cultural Facilities	9,110,990	9,057,901	11,637,099	-	9,057,901
702,208	1,106,905	Downtown Development	8,426,500	8,426,496	13,336,743	-	8,426,496
-	-	Early Redemption	-	-	-	-	46,116,673
28,128	22,294	Economic Development	337,530	337,534	271,437	-	337,534
375,739	384,513	Fire Protection	4,614,170	4,605,380	4,678,693	-	4,605,380
55,827	32,139	Freeway Mitigation	690,670	688,937	386,246	-	688,937
395,071	259,470	Historic/Neighborhood Preservation	4,883,650	4,871,739	3,157,166	-	4,871,739
52,372	52,372	Human Services	628,460	628,464	629,657	-	628,464
583,176	373,150	Information Systems	7,202,830	7,185,748	4,555,461	-	7,185,748
633,011	565,379	Libraries	7,785,230	7,769,451	6,790,858	-	7,769,451
95,272	41,951	Maintenance Service Centers	1,173,410	1,170,898	505,701	-	1,170,898
1,155,210	1,217,886	Mountain Preserves/Parks	14,496,710	14,439,809	14,718,823	-	14,439,809
4,175	4,183	Municipal Administration Buildings	50,200	50,192	50,200	-	50,192
587,589	510,765	Police Protection	7,264,190	7,246,418	6,193,165	-	7,246,418
106,414	106,592	Public Housing Renovation	1,279,120	1,278,930	1,290,891	-	1,278,930
238,523	505,279	Sanitary Sewers	2,866,431	2,864,969	6,063,656	-	2,864,969
-	750	Secondary Property Tax	(45,635,390)	2,247	2,957	-	(46,114,426)
77,727	38,173	Solid Waste Enterprise Bonds	938,600	937,629	465,638	-	937,629
1,246,671	2,194,173	Storm Sewer Improvements	15,486,000	15,441,729	26,397,274	-	15,441,729
437,307	2,281,658	Street Improvements	5,480,820	5,460,546	27,408,005	-	5,460,546
435	18,767	Street Light Refinancing	6,810	6,680	225,212	-	6,680
594,394	611,452	Water System	7,201,708	7,192,663	7,338,326	-	7,192,663
8,140,864	11,385,123	<i>Total Debt Service</i>	55,154,849	100,523,822	137,207,824	-	100,523,822
87,772,548	69,560,577	<u>Capital Improvement</u>	525,813,358	339,361,257	360,019,181	-	339,361,257
-	-	<u>Contingencies</u>	85,863,000	-	-	-	-
\$ 309,212,840	\$ 289,908,123	Total Operating Budget	\$ 3,502,505,909	\$ 3,054,097,620	\$ 3,123,864,675	\$ 2,255,342,905	\$ 798,754,715

Capital Expenditures and Encumbrances



Program	2013-14		2012-13	2013-14 Year-to-Date Capital Amounts				Unencumbered Budget
	Budget	Actual Year-to-Date	Actual Year-to-Date	From Operating Funds		From Capital Funds		
				Budget	Actual	Budget	Actual	
General Government								
Arts and Cultural Facilities	\$ 953,939	\$ 790,302	\$ 8,939,610	\$ 134,803	\$ 207,595	\$ 819,136	\$ 582,707	\$ 163,637
Economic Development	10,687,984	3,406,052	2,954,120	10,425,140	3,221,988	262,844	184,064	7,281,932
Energy Conservation	4,674,297	4,758,859	7,236,663	4,674,297	4,758,859	-	-	(84,562)
Facilities Management	12,715,087	5,385,536	20,826,325	4,915,687	4,250,319	7,799,400	1,135,217	7,329,551
Finance	4,963,402	7,352,376	-	1,606,370	4,072,628	3,357,032	3,279,748	(2,388,974)
Fire Protection	7,548,022	4,499,720	11,387,086	87,000	223	7,461,022	4,499,497	3,048,302
Historic Preservation	1,618,109	188,725	1,375,844	4,759	-	1,613,350	188,725	1,429,384
Housing	47,238,059	17,897,890	30,470,178	24,852,045	11,401,597	22,386,014	6,496,293	29,340,169
Human Services	2,471,825	2,102,914	1,910,474	-	82,000	2,471,825	2,020,914	368,911
Information Technology	11,675,314	10,789,790	780,308	919,925	764,106	10,755,389	10,025,684	885,524
Libraries	2,034,035	660,604	328,408	200,000	114,078	1,834,035	546,526	1,373,431
Neighborhood Services	7,713,141	1,465,534	3,256,590	3,836,994	983,197	3,876,147	482,337	6,247,607
Parks and Mountain Preserves	58,973,395	19,372,438	47,351,100	33,873,798	15,229,842	25,099,597	4,142,596	39,600,957
Police Protection	18,666,428	14,394,899	11,901,555	8,500,000	6,330,160	10,166,428	8,064,739	4,271,529
Public Transit	107,343,452	22,411,008	90,689,651	79,481,910	18,236,571	27,861,542	4,174,437	84,932,444
Regional Wireless Cooperative	11,146,109	5,330,471	-	-	-	11,146,109	5,330,471	5,815,638
Street Transportation & Drainage	220,763,460	142,305,365	81,190,600	82,078,014	72,898,309	138,685,446	69,407,056	78,458,095
<i>Total Capital Improvement Program</i>	<i>\$ 531,186,058</i>	<i>\$ 263,112,483</i>	<i>\$ 320,598,512</i>	<i>\$ 255,590,742</i>	<i>\$ 142,551,472</i>	<i>\$ 275,595,316</i>	<i>\$ 120,561,011</i>	<i>\$ 268,073,575</i>
Enterprise								
Aviation	\$ 315,148,316	\$ 180,570,621	\$ 168,639,365	\$ 34,834,765	\$ 21,577,511	\$ 280,313,551	\$ 158,993,110	\$ 134,577,695
Phoenix Convention Center	26,370,374	23,189,168	21,829,982	5,921,374	2,740,168	20,449,000	20,449,000	3,181,206
Solid Waste Disposal	23,655,539	8,063,281	8,604,773	15,992,172	2,989,737	7,663,367	5,073,544	15,592,258
Wastewater	121,032,175	58,012,444	109,914,315	58,073,538	31,951,227	62,958,637	26,061,217	63,019,731
Water System	182,968,247	129,080,488	110,332,519	155,400,767	137,551,142	27,567,480	(8,470,654)	53,887,759
Enterprise Subtotal	\$ 669,174,651	\$ 398,916,002	\$ 419,320,954	\$ 270,222,616	\$ 196,809,785	\$ 398,952,035	\$ 202,106,217	\$ 270,258,649
Total Capital Budget Program	\$ 1,200,360,709	\$ 662,028,485	\$ 739,919,466	\$ 525,813,358	\$ 339,361,257	\$ 674,547,351	\$ 322,667,228	\$ 538,332,224

Bonds Authorized and Sold



As of June 30

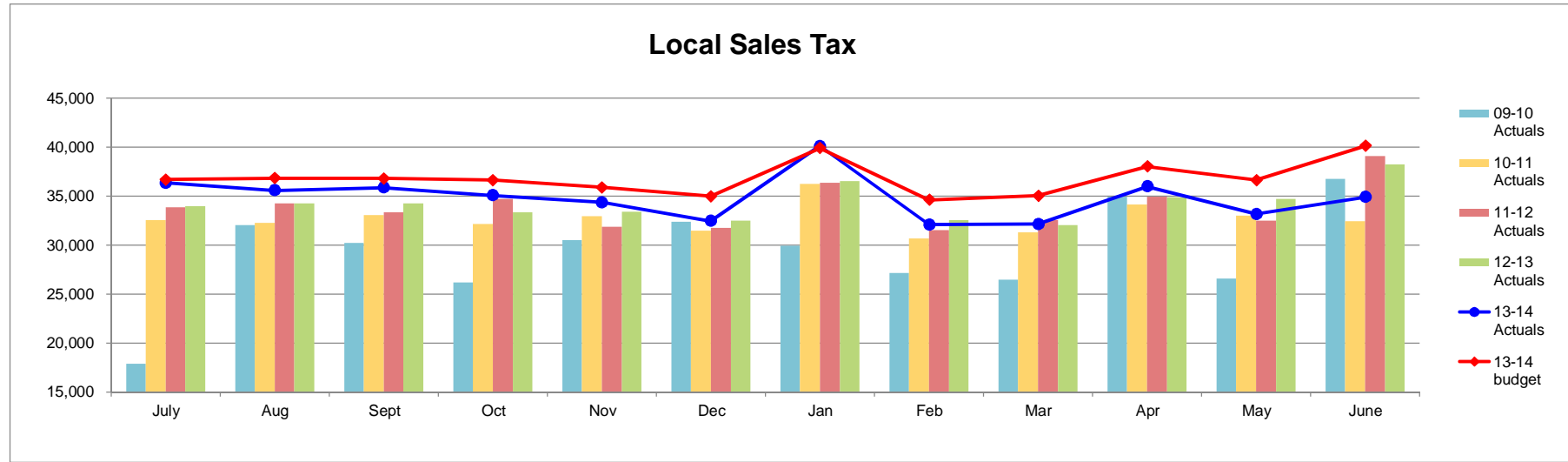
(dollars in thousands)

	<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)

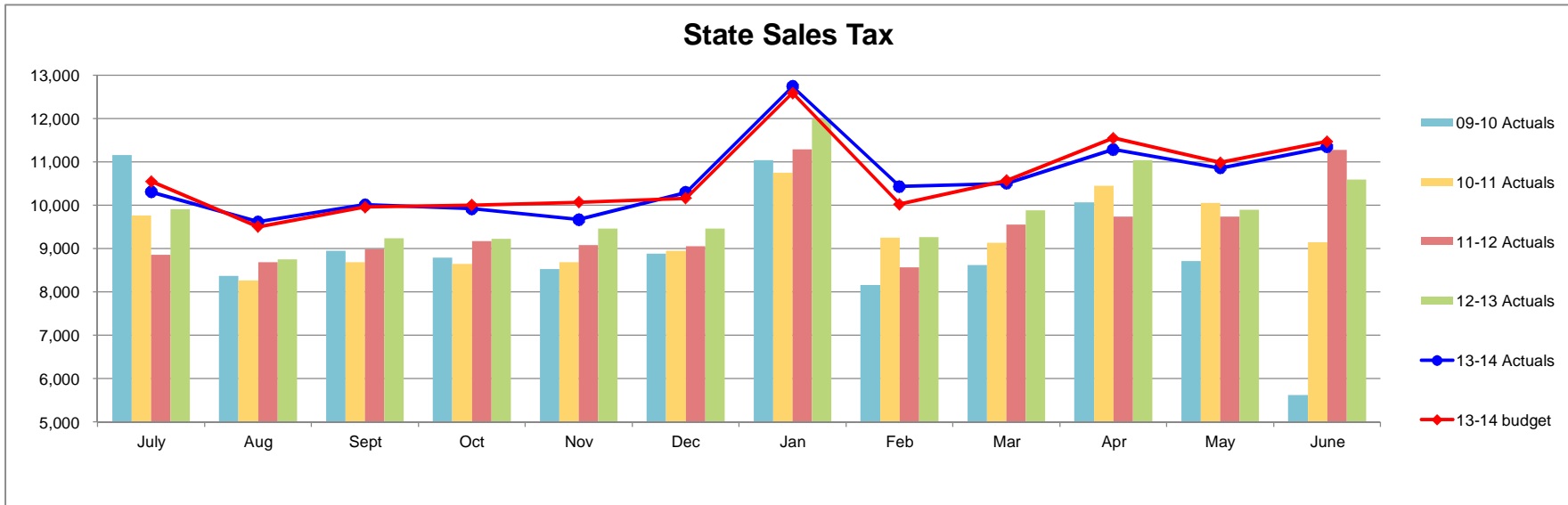


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
09-10	17,876	32,064	30,205	26,205	30,500	32,382	29,948	27,160	26,456	34,963	26,601	36,787	351,146
10-11	32,543	32,288	33,087	32,143	32,952	31,456	36,278	30,658	31,302	34,169	33,040	32,462	392,380
11-12	33,875	34,239	33,371	34,746	31,854	31,745	36,385	31,532	32,549	34,955	32,521	39,115	406,888
12-13	34,005	34,276	34,254	33,337	33,430	32,504	36,527	32,542	32,047	34,911	34,699	38,243	410,777
13-14	36,360	35,589	35,873	35,068	34,363	32,474	40,116	32,084	32,147	35,988	33,165	34,898	418,126
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	40,143	442,310

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)

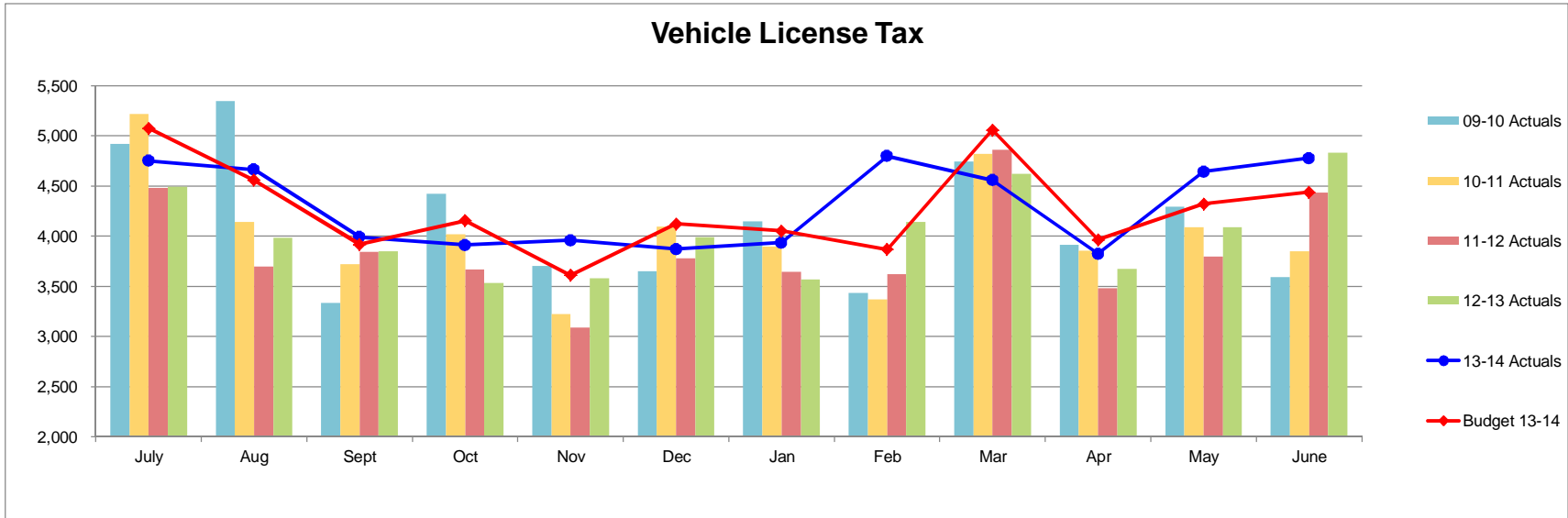


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
09-10	11,157	8,370	8,954	8,785	8,530	8,883	11,040	8,164	8,625	10,070	8,718	5,623	106,917
10-11	9,769	8,262	8,684	8,642	8,687	8,947	10,757	9,258	9,134	10,448	10,048	9,150	111,787
11-12	8,852	8,683	8,993	9,177	9,083	9,055	11,290	8,572	9,554	9,744	9,743	11,272	114,017
12-13	9,907	8,755	9,240	9,229	9,456	9,462	11,986	9,270	9,887	11,037	9,902	10,599	118,730
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	11,350	127,005
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	11,475	127,449

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)

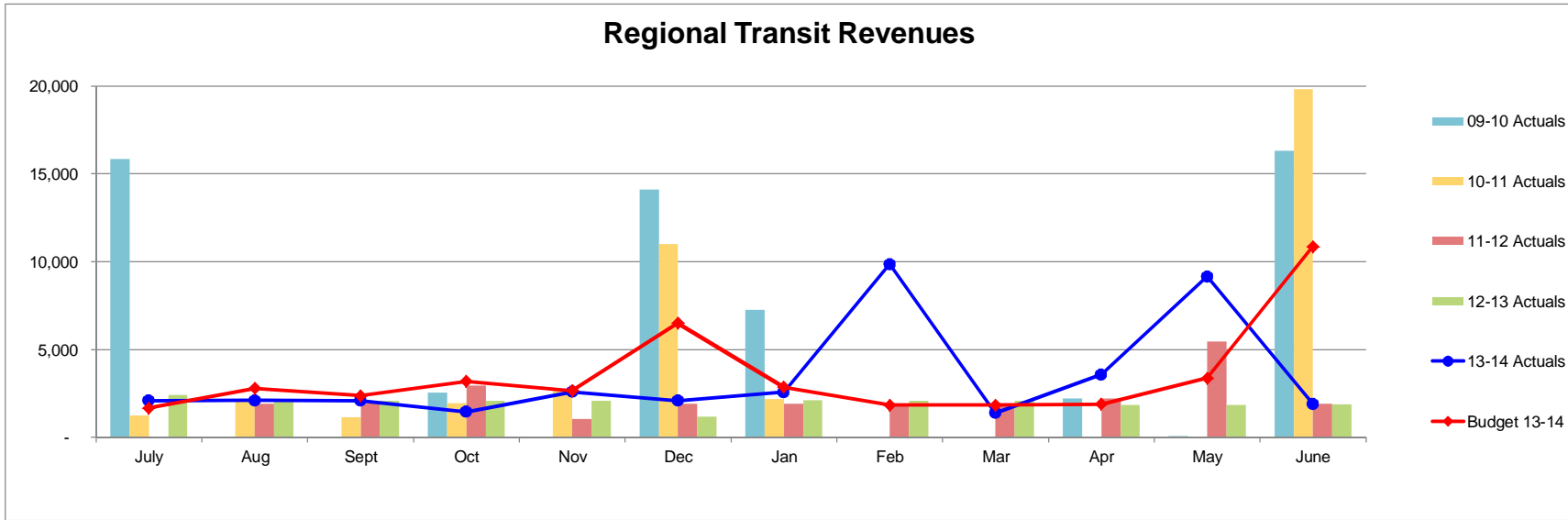


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
09-10	4,920	5,344	3,336	4,425	3,702	3,649	4,145	3,437	4,742	3,912	4,295	3,594	49,500
10-11	5,217	4,141	3,722	4,018	3,224	4,095	3,894	3,372	4,820	3,854	4,091	3,851	48,299
11-12	4,482	3,698	3,842	3,669	3,089	3,781	3,645	3,620	4,860	3,482	3,796	4,435	46,400
12-13	4,493	3,982	3,852	3,535	3,582	3,993	3,572	4,141	4,623	3,676	4,088	4,834	48,370
13-14	4,752	4,663	3,992	3,912	3,958	3,872	3,936	4,799	4,559	3,826	4,643	4,778	51,689
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	4,440	51,150

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)

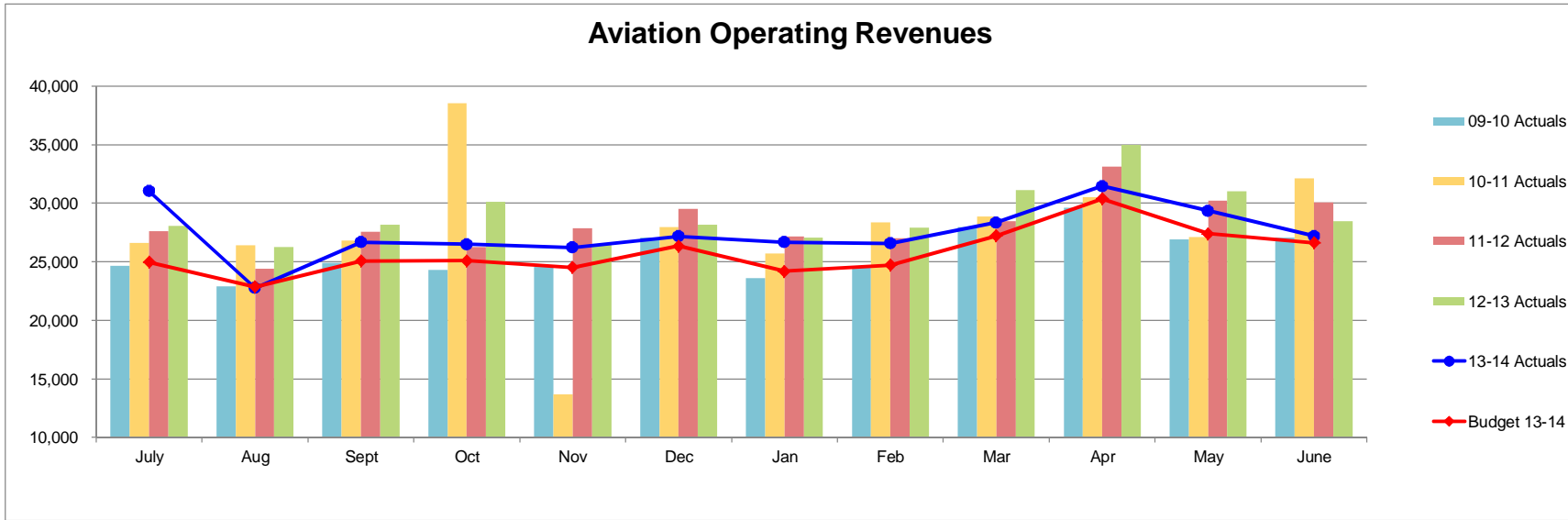


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD Thru June
09-10	15,852	(36)	13	2,564	7	14,098	7,255	(325)	56	2,208	74	16,328	58,096
10-11	1,256	2,067	1,140	1,936	2,661	11,011	2,196	12	12	39	12	19,833	42,175
11-12	(7)	1,931	1,936	2,953	1,043	1,931	1,931	1,931	1,931	2,208	5,466	1,931	25,186
12-13	2,410	2,077	2,077	2,077	2,077	1,197	2,113	2,076	2,075	1,859	1,859	1,869	23,767
13-14	2,097	2,106	2,097	1,460	2,600	2,096	2,575	9,865	1,396	3,576	9,156	1,907	40,931
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	10,858	41,867

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)

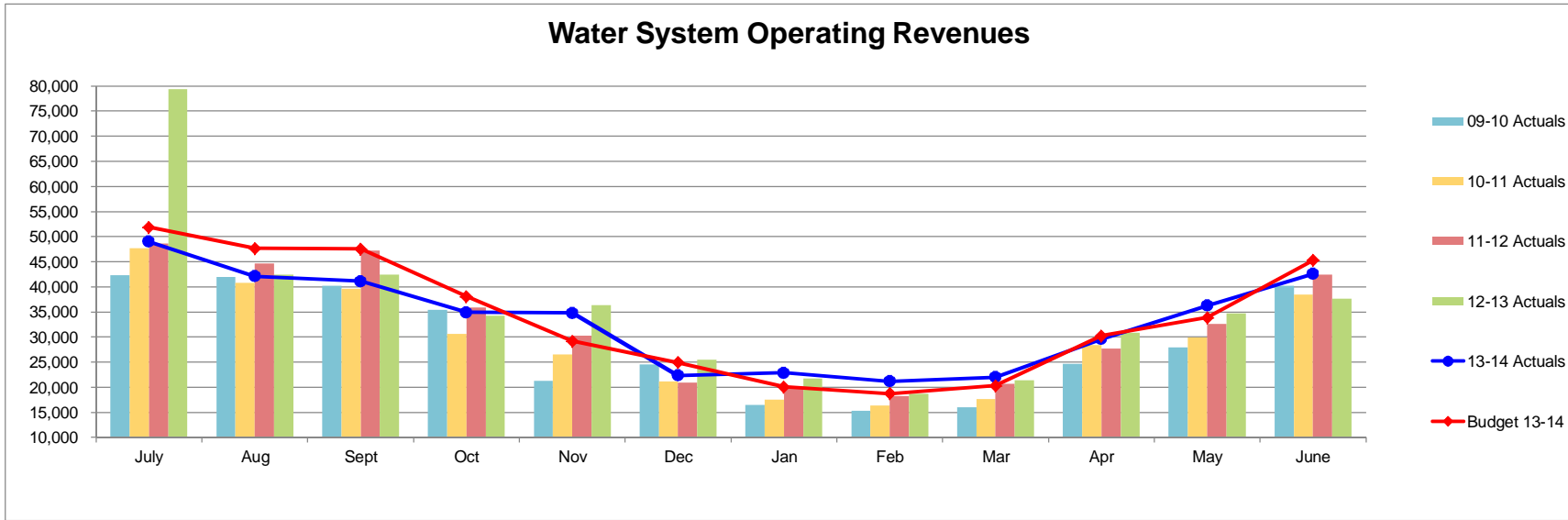


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
09-10	24,629	22,881	24,894	24,298	24,558	27,072	23,587	24,594	27,973	29,635	26,896	27,054	308,072
10-11	26,581	26,388	26,824	38,540	13,697	27,977	25,681	28,359	28,876	30,528	27,087	32,096	332,635
11-12	27,628	24,404	27,570	26,280	27,849	29,526	27,146	27,028	28,470	33,111	30,194	30,075	339,280
12-13	28,080	26,231	28,144	30,124	26,471	28,146	27,054	27,884	31,100	34,980	31,020	28,463	347,698
13-14	31,036	22,760	26,677	26,505	26,222	27,171	26,659	26,561	28,352	31,467	29,350	27,200	329,961
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	26,609	309,343

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)

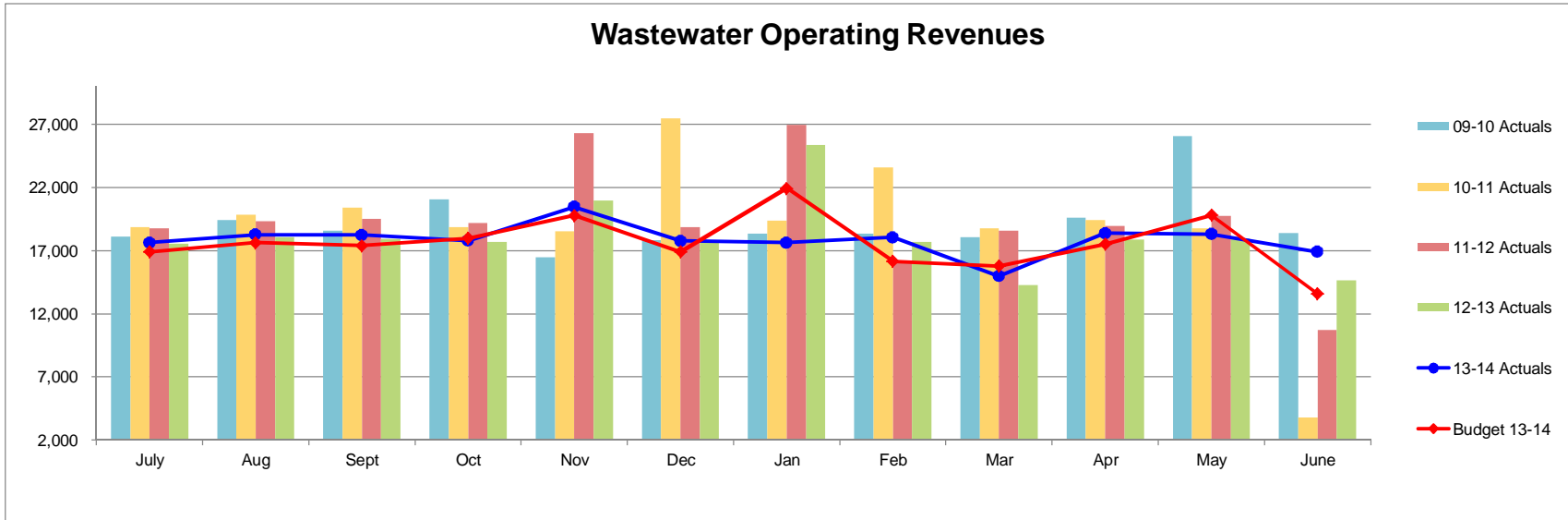


FY	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD thru June
09-10	42,332	41,933	40,206	35,368	21,267	24,487	16,423	15,317	15,957	24,693	27,969	40,252	346,204
10-11	47,691	40,774	39,640	30,588	26,585	21,157	17,482	16,371	17,629	28,414	29,903	38,411	354,644
11-12	48,584	44,616	47,230	35,860	30,215	20,946	19,694	18,282	20,726	27,648	32,635	42,378	388,816
12-13	79,417	42,419	42,446	34,197	36,338	25,523	21,738	18,711	21,386	30,809	34,663	37,680	425,326
13-14	49,017	42,137	41,144	34,917	34,774	22,327	22,872	21,185	21,993	29,578	36,292	42,563	398,799
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	45,294	407,755

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	June	YTD thru 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	18,374	230,249
10-11	18,867	19,831	20,379	18,860	18,540	27,453	19,363	23,589	18,759	19,435	18,776	3,789	227,641
11-12	18,754	19,339	19,500	19,161	26,283	18,864	26,967	16,038	18,552	18,938	19,734	10,717	232,845
12-13	17,547	18,057	17,930	17,684	20,958	17,744	25,337	17,663	14,263	17,865	17,982	14,638	217,669
13-14	17,634	18,252	18,224	17,798	20,452	17,763	17,618	18,058	14,986	18,386	18,299	16,909	214,380
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	13,574	211,312

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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