

City of Phoenix, Arizona

Monthly Financial Report

July 2011



City of Phoenix

FINANCE DEPARTMENT
FINANCIAL ACCOUNTING AND REPORTING DIVISION

September 2, 2011

To the Mayor and City Council:

This is the City's Financial Report for July, the first month of fiscal year 2011-12. This report consists of three sections:

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 Funds.

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.

Detail

presents, in detail, the results of the City's operations for the month of July 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 Jeff DeWitt in black ink.

Jeff DeWitt
Finance Director

Handwritten signature of Bill Greene in black ink.

Bill Greene
Acting City Auditor

Handwritten signature of Denise M. Olson in black ink.

Denise M. Olson
Deputy Finance Director

Prepared by the Financial
Accounting & Reporting Division

Monthly Financial Report – July 2011

Executive Summary

Budget

- The budget amounts in this report represent the official adopted budget, as approved by the City Council, for fiscal year 2011-12.

Revenues

- Local sales taxes and the City's portion of state sales tax comprise the major portion, approximately 56 percent, of estimated General Fund revenues. At the end of July 2011, local sales taxes were up \$1.3 million compared to the prior July. However, state shared sales taxes were down \$ 917 thousand compared to the prior July. In addition, state shared income taxes were also down compared to the prior year-to-date by approximately \$1.8 million. *(see pages 12-13)*

Expenditures

- Expenditures overall for the month of July 2011 are \$1.0 million more than they were during July of the prior fiscal year. Individual specific trends are difficult to determine at this time as it is still early in the fiscal year.

General Funds Summary

Summary

General Funds

As of July 31

(dollars in thousands)

	Budget	Actual		% of Year-to-Date	
	Estimate	Year-to-Date		Estimate	Actual
	2011-12	2011-12	2010-11	2011-12	2010-11
Revenues					
Local Taxes					
Sales Taxes	\$ 417,006	\$ 33,875	\$ 32,543	8.1 %	8.3 %
Privilege License Fees	2,465	44	41	1.8	1.7
State Shared Taxes					
State Sales Tax	110,696	8,852	9,769	8.0	8.7
State Income Tax	122,065	10,168	11,971	8.3	8.3
Vehicle License Tax	48,045	4,482	5,217	9.3	10.8
Primary Property Tax	126,763	(1,145)	(1,106)	(0.9)	(0.8)
Licenses and Permits	3,270	152	172	4.6	5.6
Cable Communications	9,567	(140)	-	(1.5)	-
Municipal Court					
Fines and Forfeitures	20,759	1,813	1,731	8.7	8.1
Court Default Fee	1,100	69	76	6.3	6.5
Police	12,598	695	719	5.5	4.5
Library	1,256	100	106	8.0	8.6
Parks and Recreation	7,102	351	363	4.9	4.8
Planning & Development	993	52	16	5.2	1.4
Street Transportation	5,124	593	510	11.6	9.7
Fire					
Emergency Transportation Service	36,750	3,022	2,848	8.2	7.7
Other	12,462	1,438	173	11.5	1.4
Interest	300	82	51	27.3	15.3
Other Fees and Service Charges	14,890	844	318	5.7	1.8
Total Revenues	\$ 953,211	\$ 65,347	\$ 65,518	6.9 %	6.8 %

Summary

General Funds

As of July 31

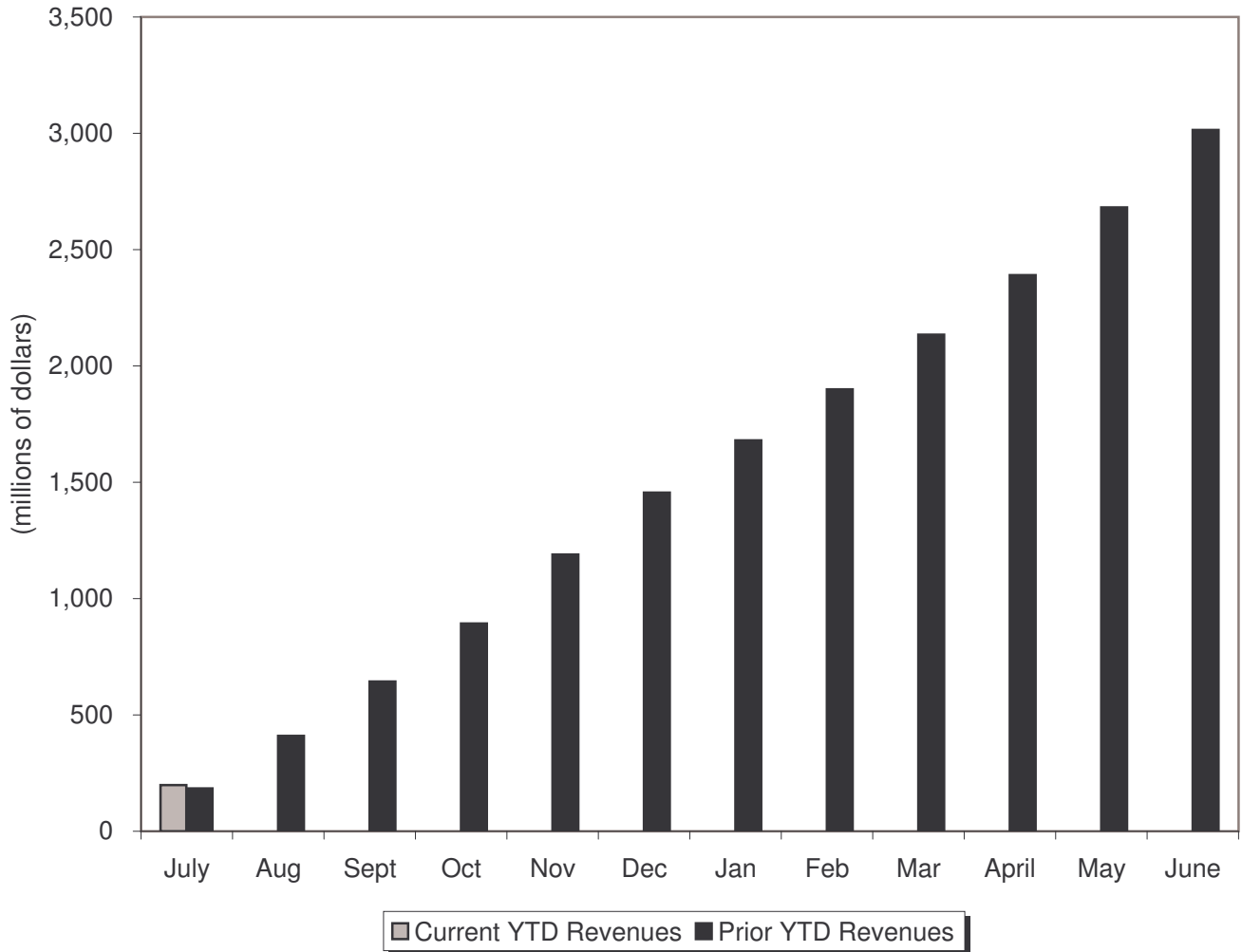
(dollars in thousands)

	Budget	Actual		% of Year-to-Date	
	Estimate	Year-to-Date		Estimate	Actual
	2011-12	2011-12	2010-11	2011-12	2010-11
Expenditures and Encumbrances					
General Government					
Mayor	\$ 1,428	\$ 92	\$ 107	6.4 %	8.0 %
City Council	3,323	276	323	8.3	10.1
City Manager	1,973	218	306	11.0	18.4
Information Technology Services	32,873	1,733	2,860	5.3	102.0
Public Information	2,319	216	216	9.3	9.4
Equal Opportunity	2,287	179	200	7.8	8.5
Law	18,234	1,568	1,673	8.6	9.3
City Auditor	2,575	595	173	23.1	6.5
City Clerk	4,969	288	410	5.8	11.3
Human Resources	11,008	749	878	6.8	9.5
Budget and Research	3,191	340	379	10.7	12.0
Finance	17,160	1,353	1,512	7.9	8.2
Others	2,782	626	288	22.5	15.2
Total General Government	104,122	8,233	9,325	7.9	13.2
Criminal Justice					
Municipal Court	30,954	3,043	3,032	9.8	10.6
Public Defender	4,708	364	370	7.7	7.9
Total Criminal Justice	35,662	3,407	3,402	9.6	10.2
Public Safety					
Police	428,455	40,612	40,498	9.5	9.7
Fire	226,892	19,455	19,321	8.6	8.8
Others	30	-	32	-	73.6
Total Public Safety	655,377	60,067	59,851	9.2	9.4
Transportation					
Street Transportation	22,527	5,095	1,897	22.6	9.6
Public Transit	19,231	1,540	1,765	8.0	9.3
Total Transportation	41,758	6,635	3,662	15.9	9.5
Community Development					
Economic Development	4,886	376	381	7.7	8.8
Neighborhood Services Department	11,532	846	1,073	7.3	10.4
Planning and Development	4,995	385	474	7.7	10.0
Others	57	4	24	7.0	23.7
Total Community Development	21,470	1,611	1,952	7.5	10.0
Community Enrichment					
Parks and Recreation	89,567	8,560	9,232	9.6	10.7
Library	35,277	2,102	2,390	6.0	7.4
Human Services	18,493	2,464	2,227	13.3	13.1
Others	2,121	148	185	7.0	8.2
Total Community Enrichment	145,458	13,274	14,034	9.1	10.2
Environmental Services					
Public Works	16,400	1,350	2,073	8.2	15.8
Environmental Programs	978	89	94	9.1	10.3
Total Environmental Services	17,378	1,439	2,167	8.3	15.4
Capital Improvement	3,733	175	11	4.7	0.9
Contingencies	37,890	-	-	-	-
Total Expenditures and Encumbrances	\$ 1,062,848	\$ 94,841	\$ 94,404	8.9 %	9.9 %

Citywide Summary

YEAR-TO-DATE REVENUES

As of July 31, 2011



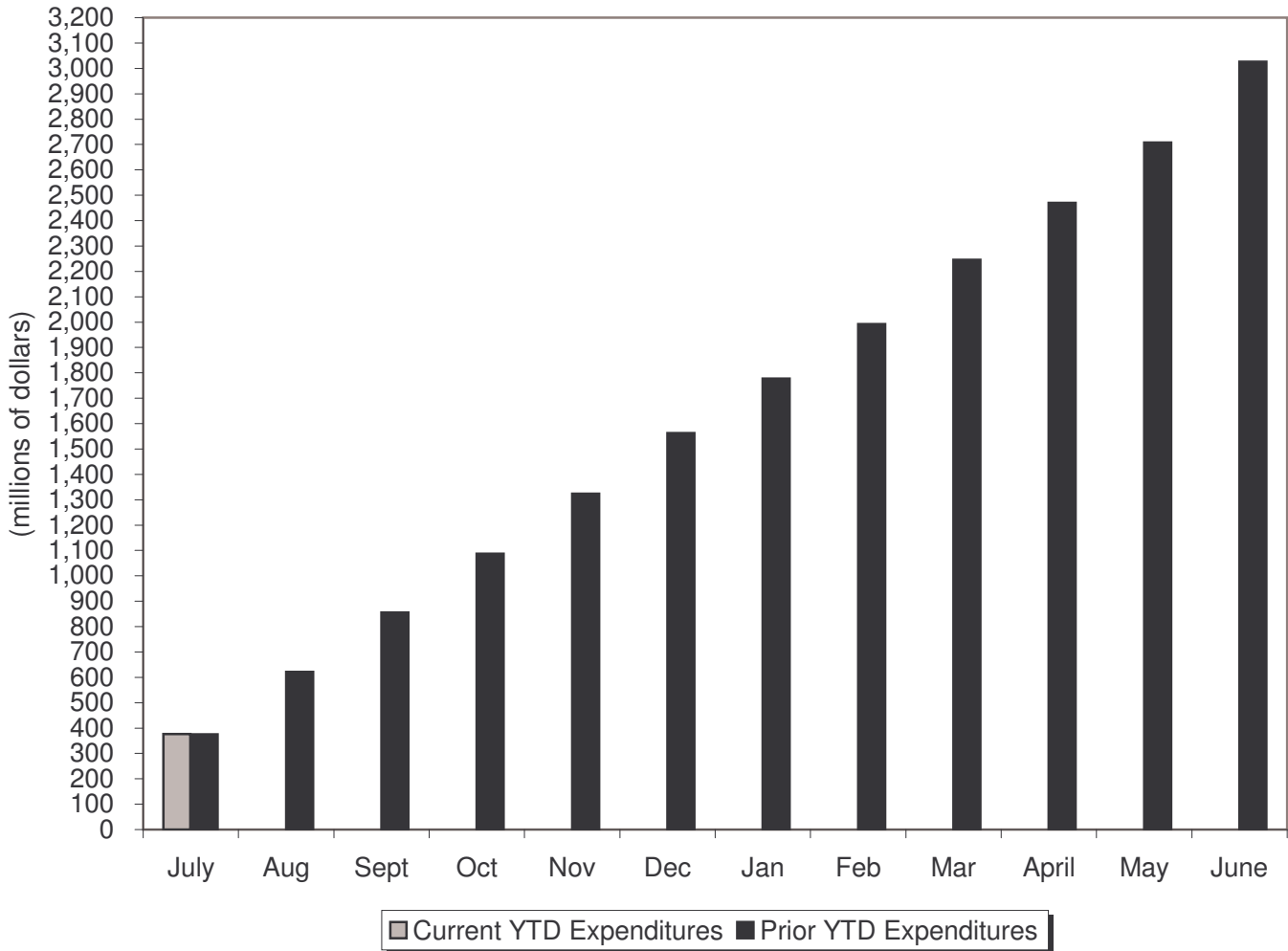
Revenues

Year-to-date revenues as of July 31 increased by \$13,683,879 to \$197,667,569 from the \$183,983,690 collected during the same period last year, an increase of 7.4%.

For the current year, 6.6% of the total estimated revenue has been collected. Of the total revenues received last year, 6.1% had been collected as of July 31.

YEAR-TO-DATE OPERATING EXPENDITURES

As of July 31, 2011



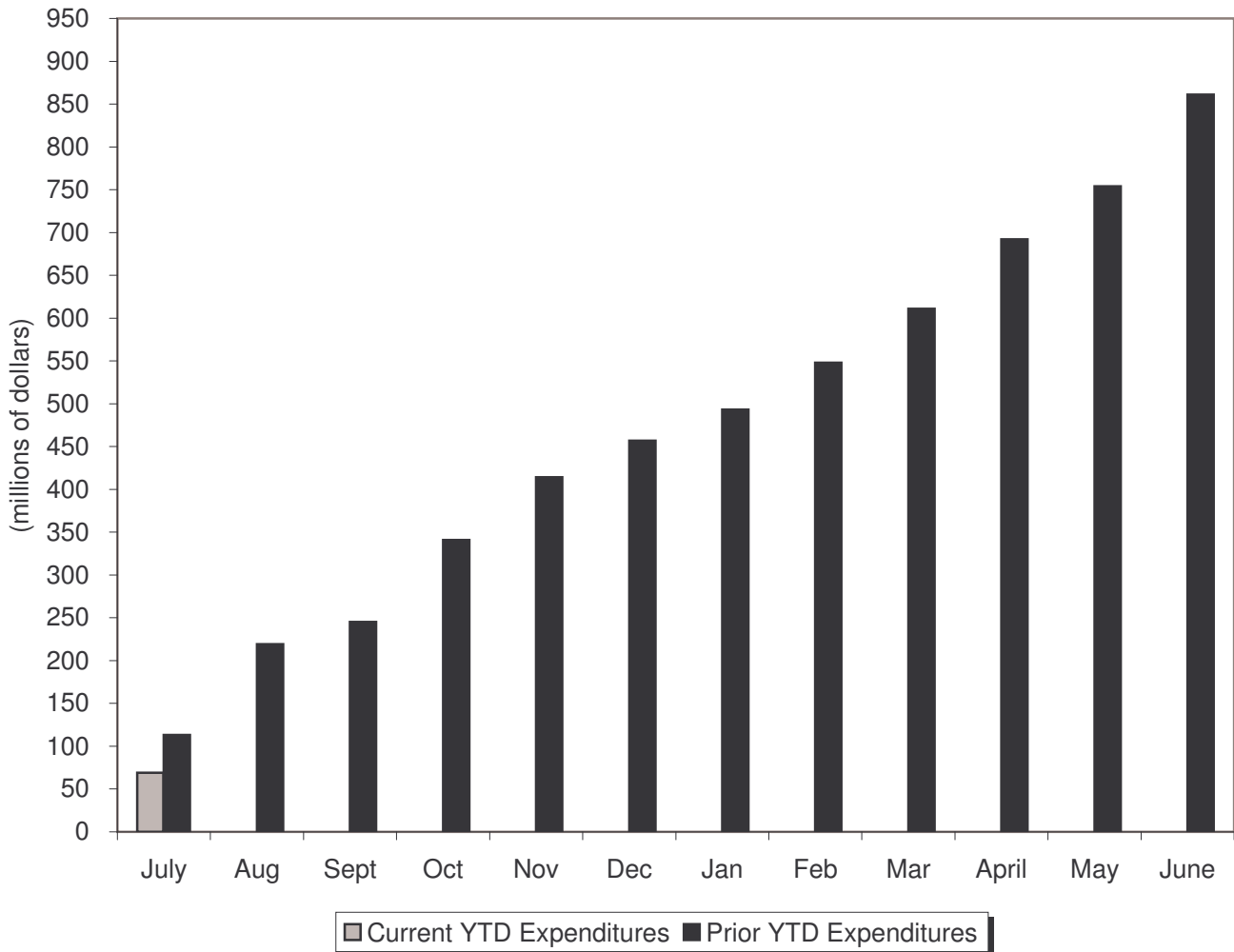
Operating Expenditures

For the entire City, including enterprise funds such as Water Services and Aviation, year-to-date operating expenditures as of July 31 increased \$1,089,573 to \$376,561,135 from the \$375,471,562 spent during the same period last year, an increase of 0.3%.

For the current year, 10.8% of the total appropriations has been spent. Of the total actual expenditures for last year, 12.4% had been spent as of July 31.

YEAR-TO-DATE CAPITAL EXPENDITURES

As of July 31, 2011



Capital Expenditures

Year-to-date capital expenditures as of July 31 decreased \$44,660,920 to \$68,768,494 from the \$113,429,414 spent during the same period last year, a decrease of 39.4%.

For the current year, 5.2% of the total appropriations has been spent. Of the total actual expenditures for last year, 13.2% had been spent as of July 31.

Summary

Operating Revenues

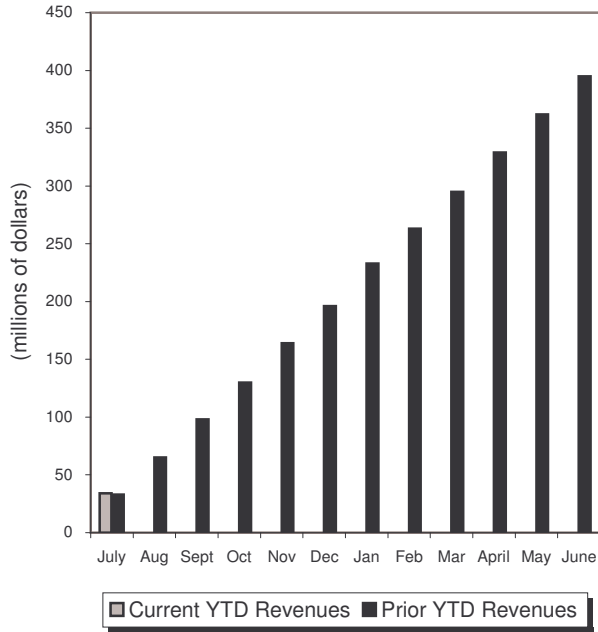
As of July 31

(dollars in thousands)

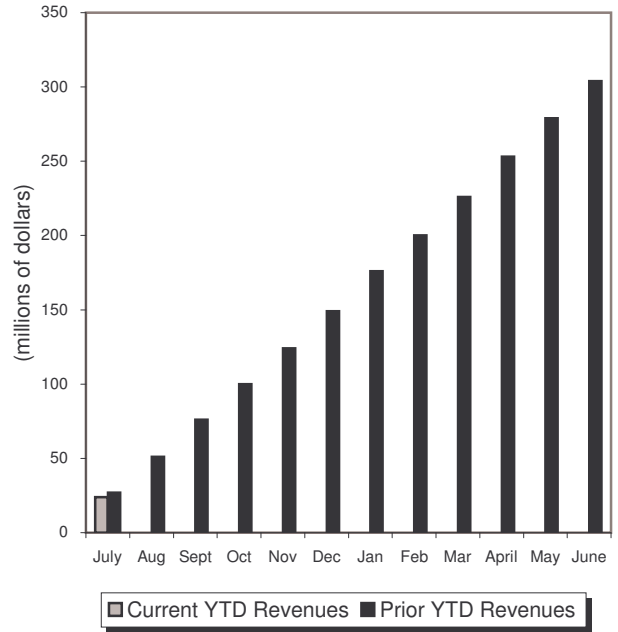
Source	Budget Estimate 2011-12	Actual Year-to-Date		% of Year-to-Date	
		2011-12	2010-11	Estimate 2011-12	Actual 2010-11
General Funds					
Local Taxes:					
Sales Taxes	\$ 417,006	\$ 33,875	\$ 32,543	8.1 %	8.3 %
Privilege License Fees	2,465	44	41	1.8	1.7
State Shared Taxes:					
State Sales Tax	110,696	8,852	9,769	8.0	8.7
State Income Tax	122,065	10,168	11,971	8.3	8.3
Vehicle License Tax	48,045	4,482	5,217	9.3	10.8
Primary Property Tax	126,763	(1,145)	(1,106)	(0.9)	(0.8)
Licenses and Permits	3,270	152	172	4.6	5.6
Cable Communications	9,567	(140)	-	(1.5)	-
Municipal Court	21,859	1,882	1,807	8.6	8.0
Police	12,598	695	719	5.5	4.5
Library Fees	1,256	100	106	8.0	8.6
Parks and Recreation	7,102	351	363	4.9	4.8
Planning & Development	993	52	16	5.2	1.4
Street Transportation	5,124	593	510	11.6	9.7
Fire	49,212	4,460	3,021	9.1	6.2
Interest	300	82	51	27.3	15.3
Other Fees and Service Charges	14,890	844	318	5.7	1.8
Total General Funds	953,211	65,347	65,518	6.9	6.8
Special Revenue Funds and Debt Service					
Neighborhood Protection	26,956	2,162	2,018	8.0	8.0
Public Safety Enhancement & Expansion	78,517	6,365	6,219	8.1	8.3
Parks and Preserves	27,510	2,209	2,102	8.0	8.1
Transit 2000	159,966	11,718	11,085	7.3	7.2
Court Awards	11,425	-	612	-	20.8
Planning and Development	33,100	2,967	942	9.0	3.0
Capital Construction	17,502	1,450	1,467	8.3	9.4
Sports Facilities	14,781	1,017	941	6.9	6.4
Highway User Revenue	91,126	6,702	8,562	7.4	8.1
Regional Transit Revenues	28,863	(7)	1,256	-	3.0
Community Reinvestment	3,854	33	1,200	0.9	13.5
Other Restricted Fees	25,634	2,967	502	11.6	2.1
Grants	306,082	(14,978)	(24,840)	(4.9)	(10.1)
G.O. Bond Debt Service	99,757	(1,449)	(1,932)	(1.5)	(1.3)
Total Special Revenue Funds and Debt Service	925,073	21,156	10,134	2.3	1.1
Enterprise Funds					
Aviation	329,036	27,628	26,581	8.4	8.0
Convention Center	57,391	3,870	3,753	6.7	6.1
Water System	366,646	48,584	47,691	13.3	13.4
Wastewater	230,882	18,754	18,867	8.1	8.3
Solid Waste	142,567	12,014	11,227	8.4	7.8
Golf Courses	6,130	315	213	5.1	3.7
Total Enterprise Funds	1,132,652	111,165	108,332	9.8	9.6
Total Operating Revenues	\$ 3,010,936	\$ 197,668	\$ 183,984	6.6 %	6.1 %

As of July 31, 2011

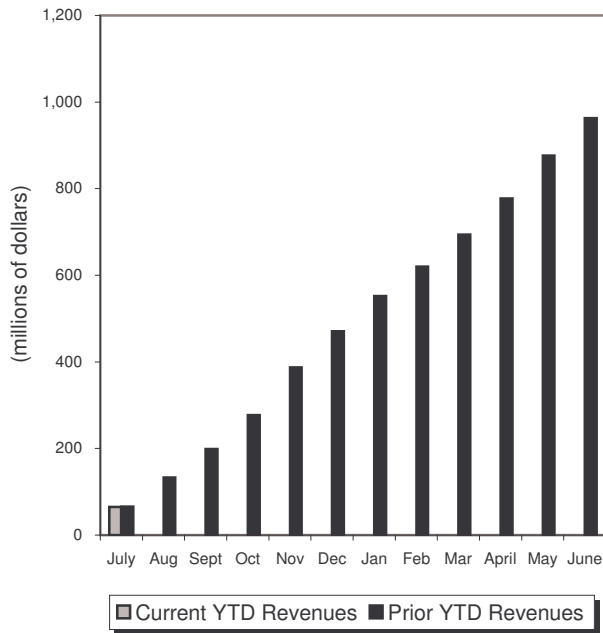
General Funds Local Taxes



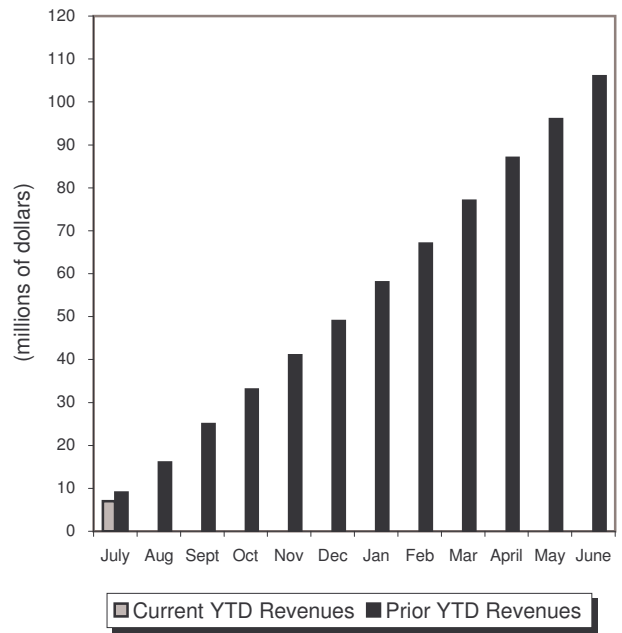
General Funds State Shared Taxes



Total General Funds Revenues



Highway User Revenues



Summary

Operating Expenditures and Encumbrances

As of July 31

(dollars in thousands)

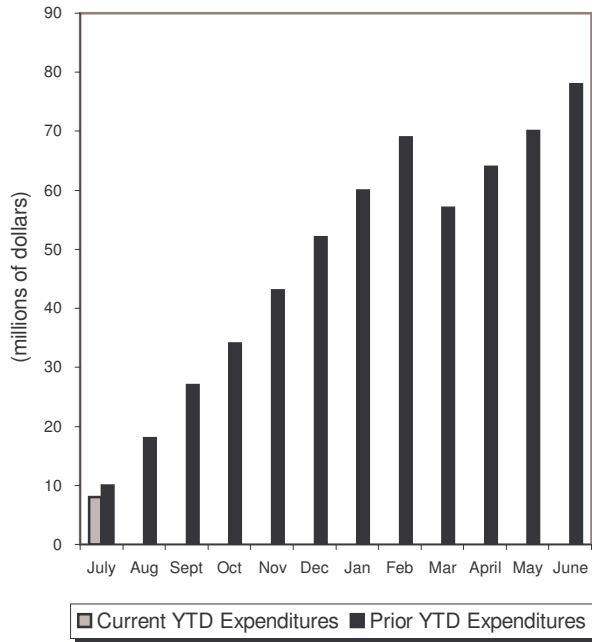
Source	Budget 2011-12	Actual		% of Year-to-Date	
		Year-to-Date		Estimate	Actual
		2011-12	2010-11	2011-12	2010-11
General Government					
General Funds	\$ 104,122	\$ 8,233	\$ 9,325	7.9 %	13.2 %
Other Funds	15,186	(448)	701	(3.0)	9.5
Total General Government	<u>119,308</u>	<u>7,785</u>	<u>10,026</u>	6.5	12.8
Criminal Justice					
General Funds	35,662	3,407	3,402	9.6	10.2
Other Funds	9,893	411	563	4.2	15.5
Total Criminal Justice	<u>45,555</u>	<u>3,818</u>	<u>3,965</u>	8.4	10.7
Public Safety					
General Funds	655,377	60,067	59,851	9.2	9.4
Other Funds	161,111	12,558	13,430	7.8	8.8
Total Public Safety	<u>816,488</u>	<u>72,625</u>	<u>73,281</u>	8.9	9.3
Transportation					
General Funds	41,758	6,635	3,662	15.9	9.5
Other Funds	566,577	165,878	163,411	29.3	30.9
Total Transportation	<u>608,335</u>	<u>172,513</u>	<u>167,073</u>	28.4	29.4
Community Development					
General Funds	21,470	1,611	1,952	7.5	10.0
Other Funds	235,474	12,685	15,932	5.4	10.2
Total Community Development	<u>256,944</u>	<u>14,296</u>	<u>17,884</u>	5.6	10.2
Community Enrichment					
General Funds	145,458	13,274	14,034	9.1	10.2
Other Funds	136,167	15,816	17,170	11.6	12.5
Total Community Enrichment	<u>281,625</u>	<u>29,090</u>	<u>31,204</u>	10.3	11.4
Environmental Services					
General Funds	17,378	1,439	2,167	8.3	15.4
Other Funds	619,300	42,791	44,902	6.9	8.0
Total Environmental Services	<u>636,678</u>	<u>44,230</u>	<u>47,069</u>	6.9	8.2
Debt Service					
General Funds	-	-	-	-	-
Other Funds	138,719	14,076	16,030	10.1	8.1
Total Debt Service	<u>138,719</u>	<u>14,076</u>	<u>16,030</u>	10.1	8.1
Capital Improvement					
General Funds	3,733	175	11	4.7	0.9
Other Funds	482,588	17,953	8,928	3.7	2.7
Total Capital Improvement	<u>486,321</u>	<u>18,128</u>	<u>8,939</u>	3.7	2.7
Contingencies					
General Funds	37,890	-	-	-	-
Other Funds	46,550	-	-	-	-
Total Contingencies	<u>84,440</u>	<u>-</u>	<u>-</u>	-	-
Total Operating					
General Funds	1,062,848	94,841	94,404	8.9	9.9
Other Funds	2,411,565	281,720	281,067	11.7	13.6
Total Operating Budget	<u>\$ 3,474,413</u>	<u>\$ 376,561</u>	<u>\$ 375,471</u>	10.8 %	12.4 %

Summary

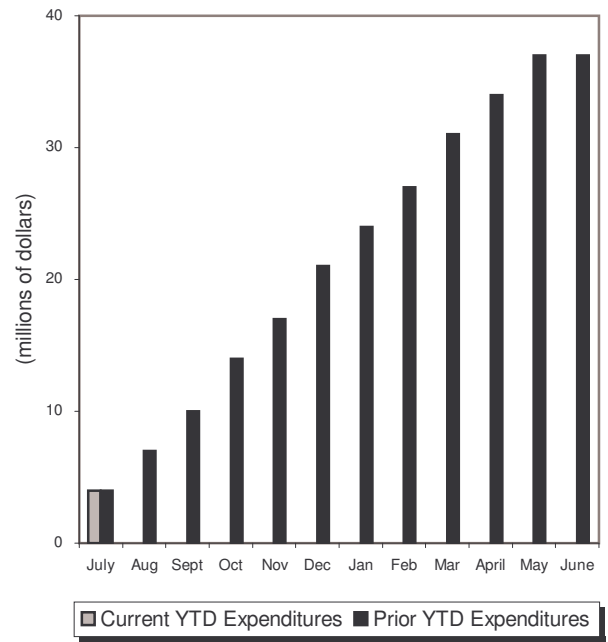
Operating Expenditures and Encumbrances

As of July 31, 2011

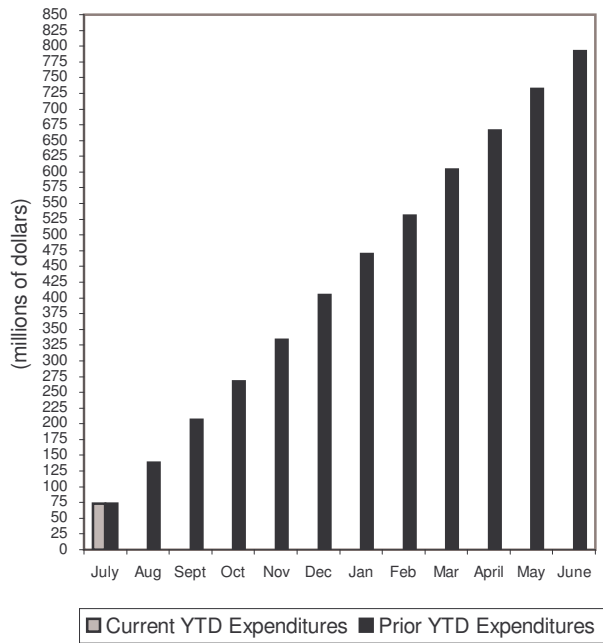
Total General Government



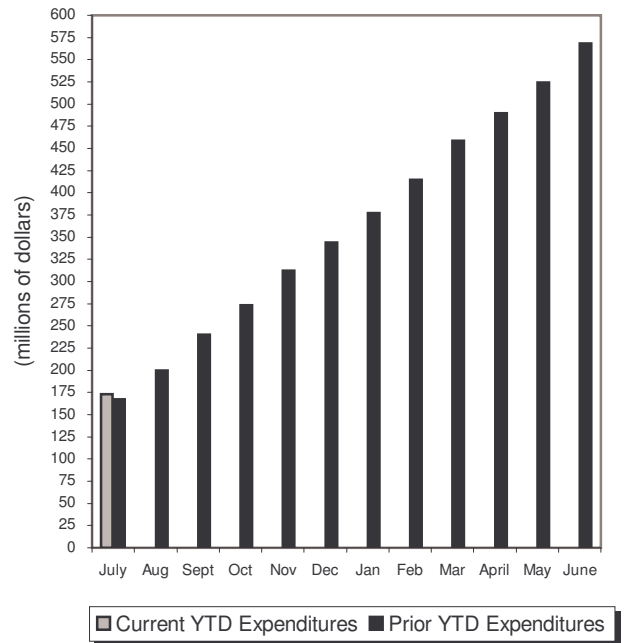
Total Criminal Justice



Total Public Safety



Total Transportation

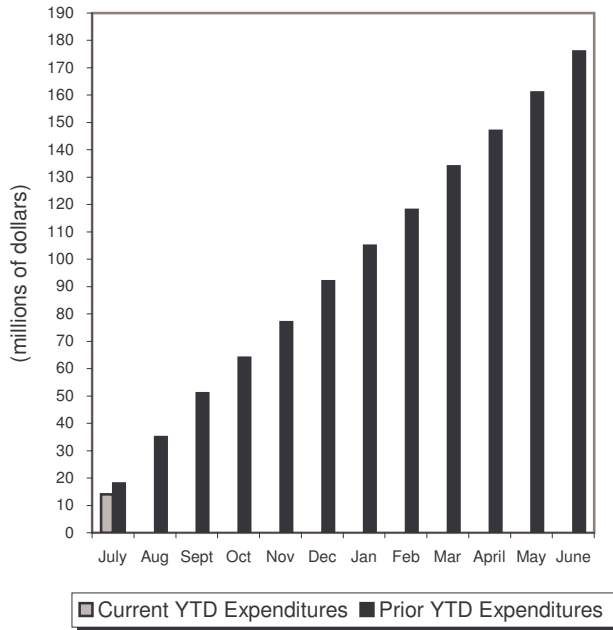


Summary

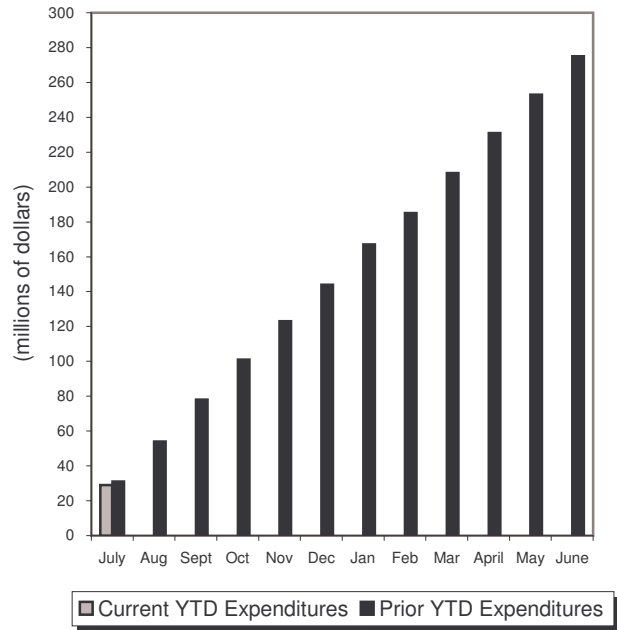
Operating Expenditures and Encumbrances

As of July 31, 2011

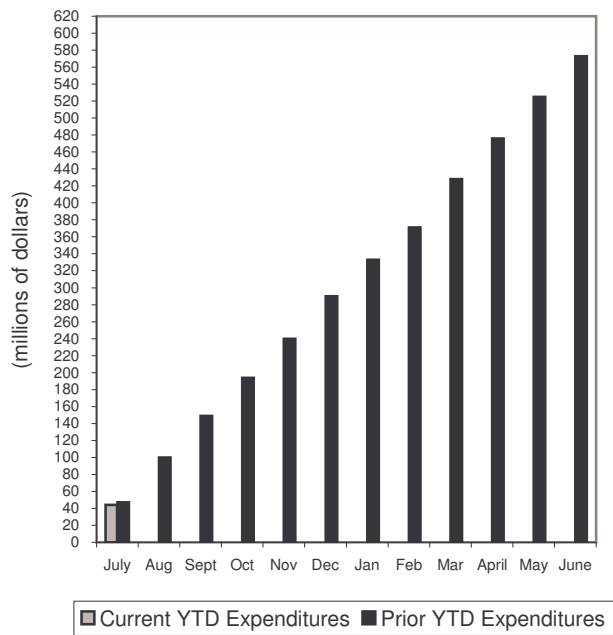
Total Community Development



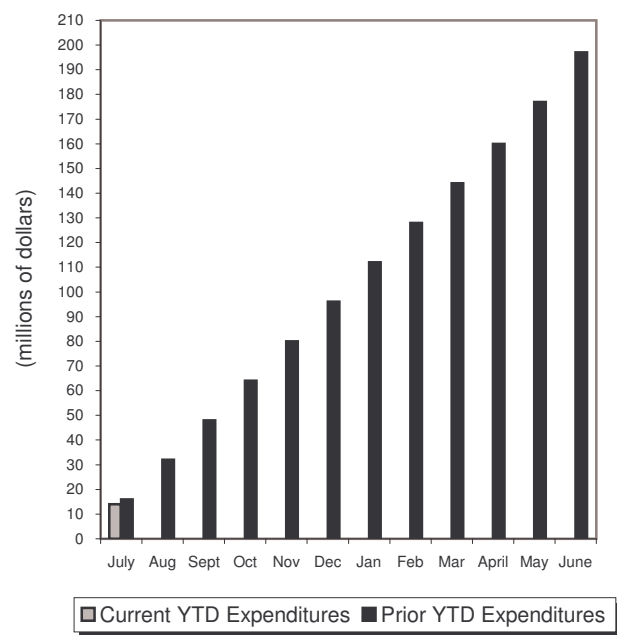
Total Community Enrichment



Total Environmental Services



Total Debt Service



Citywide Detail

Revenues

For the Month Ended July 31		Source	Budget Estimate 2011-12	Actual Year-to-Date		Percent of Year-to-Date	
2011	2010			2011-12	2010-11	Estimate 2011-12	Actual 2010-11
General Funds							
Local Taxes:							
\$ 33,875,116	\$ 32,542,734	Sales Taxes	\$ 417,006,000	\$ 33,875,116	\$ 32,542,734	8.1 %	8.3 %
44,224	41,338	Privilege License Fees	2,464,500	44,224	41,338	1.8	1.7
<u>33,919,340</u>	<u>32,584,072</u>	<i>Total Local Taxes</i>	<u>419,470,500</u>	<u>33,919,340</u>	<u>32,584,072</u>	8.1	8.3
State Shared Taxes:							
8,852,000	9,769,000	State Sales Tax	110,696,000	8,852,000	9,769,000	8.0	8.7
10,168,121	11,970,612	State Income Tax	122,065,000	10,168,121	11,970,612	8.3	8.3
4,482,000	5,217,000	Vehicle License Tax	48,045,000	4,482,000	5,217,000	9.3	10.8
<u>23,502,121</u>	<u>26,956,612</u>	<i>Total State Shared Taxes</i>	<u>280,806,000</u>	<u>23,502,121</u>	<u>26,956,612</u>	8.4	8.9
(1,145,277)	(1,105,683)	Primary Property Tax	126,763,000	(1,145,277)	(1,105,683)	(0.9)	(0.8)
152,050	172,219	Licenses and Permits	3,270,000	152,050	172,219	4.6	5.6
(139,522)	-	Cable Communications	9,567,056	(139,522)	-	(1.5)	-
Municipal Court:							
1,812,899	1,731,071	Fines and Forfeitures	20,759,025	1,812,899	1,731,071	8.7	8.1
68,743	75,580	Court Default Fee	1,100,000	68,743	75,580	6.2	6.5
<u>1,881,642</u>	<u>1,806,651</u>	<i>Total Municipal Court</i>	<u>21,859,025</u>	<u>1,881,642</u>	<u>1,806,651</u>	8.6	8.0
694,971	719,097	Police	12,597,587	694,971	719,097	5.5	4.5
99,835	106,557	Library Fees	1,256,140	99,835	106,557	7.9	8.6
350,579	363,402	Parks and Recreation	7,102,531	350,579	363,402	4.9	4.8
51,909	15,796	Planning and Development	993,300	51,909	15,796	5.2	1.4
593,142	509,589	Street Transportation	5,124,098	593,142	509,589	11.6	9.7
Fire:							
3,022,579	2,848,205	Emergency Transportation Service	36,750,000	3,022,579	2,848,205	8.2	7.7
51,536	48,215	Hazardous Materials Inspection Fee	1,300,000	51,536	48,215	4.0	3.7
1,385,987	124,145	Other	11,161,613	1,385,987	124,145	12.4	1.1
<u>4,460,102</u>	<u>3,020,565</u>	<i>Total Fire</i>	<u>49,211,613</u>	<u>4,460,102</u>	<u>3,020,565</u>	9.1	6.2
81,733	51,099	Interest	300,000	81,733	51,099	27.2	15.3
844,360	317,604	Other Fees and Service Charges	14,889,664	844,360	317,604	5.7	1.8
<u>65,346,985</u>	<u>65,517,580</u>	<i>Total General Funds</i>	<u>953,210,514</u>	<u>65,346,985</u>	<u>65,517,580</u>	6.9	6.8

Revenues

For the Month Ended July 31		Source	Budget Estimate 2011-12	Actual Year-to-Date		Percent of Year-to-Date			
2011	2010			2011-12	2010-11	Estimate 2011-12	Actual 2010-11		
<u>Special Revenue Funds and Debt Service</u>									
Neighborhood Protection:									
\$	1,513,111	\$	1,425,054	\$	1,513,111	\$	1,425,054	8.0 %	8.0 %
	108,080		101,789		108,080		101,789	8.0	8.0
	540,397		508,948		540,397		508,948	8.0	8.0
	399		(17,805)		399		(17,805)	0.8	42.2
	<u>2,161,987</u>		<u>2,017,986</u>		<u>2,161,987</u>		<u>2,017,986</u>	8.0	8.0
Total Neighborhood Protection									
			26,956,000						
Public Safety Enhancement & Expansion:									
	4,725,358		4,580,236		4,725,358		4,580,236	8.1	8.3
	1,641,322		1,626,728		1,641,322		1,626,728	8.2	8.5
	(1,662)		11,654		(1,662)		11,654	(1.2)	24.3
	<u>6,365,018</u>		<u>6,218,618</u>		<u>6,365,018</u>		<u>6,218,618</u>	8.1	8.3
	2,209,130		2,101,597		2,209,130		2,101,597	8.0	8.1
Total Public Safety Enhancement & Expansion									
			78,517,000						
Parks and Preserves									
			27,510,000						
Transit 2000:									
	8,646,348		8,143,168		8,646,348		8,143,168	8.0	8.0
	3,071,976		2,942,332		3,071,976		2,942,332	5.9	5.7
	<u>11,718,324</u>		<u>11,085,500</u>		<u>11,718,324</u>		<u>11,085,500</u>	7.3	7.2
	-		611,570		-		611,570	-	20.8
	2,967,116		941,706		2,967,116		941,706	9.0	3.0
	1,450,135		1,467,455		1,450,135		1,467,455	8.3	9.4
Sports Facilities:									
	962,287		897,916		962,287		897,916	6.7	6.4
	54,703		43,360		54,703		43,360	13.8	7.2
	<u>1,016,990</u>		<u>941,276</u>		<u>1,016,990</u>		<u>941,276</u>	6.9	6.4
Total Sports Facilities									
			14,781,000						
Highway User Revenue:									
	6,664,000		8,530,000		6,664,000		8,530,000	7.4	8.1
	34,187		31,786		34,187		31,786	5.7	5.9
	3,729		-		3,729		-	1.2	-
	<u>6,701,916</u>		<u>8,561,786</u>		<u>6,701,916</u>		<u>8,561,786</u>	7.4	8.1
	(7,174)		1,256,472		(7,174)		1,256,472	-	3.0
	32,614		1,199,959		32,614		1,199,959	0.8	13.5
	2,967,513		502,055		2,967,513		502,055	11.6	2.1
Total Highway User Revenue									
			91,126,000						
Regional Transit Revenues									
			28,863,623						
Community Reinvestment									
			3,853,899						
Other Restricted Fees									
			25,633,671						

Revenues

For the Month Ended July 31		Source	Budget Estimate	Actual Year-to-Date		Percent of Year-to-Date			
2011	2010		2011-12	2011-12	2010-11	Estimate 2011-12	Actual 2010-11		
<u>Special Revenue Funds and Debt Service (Cont'd)</u>									
Grants:									
Public Housing:									
\$	445,946	\$	(461,862)	\$	445,946	\$	(461,862)	4.8 %	(7.0) %
	(671,740)		(3,886,700)		(671,740)		(3,886,700)	(0.9)	(5.4)
	<u>(5,128,557)</u>		<u>(757,911)</u>		<u>(5,128,557)</u>		<u>(757,911)</u>	(210.9)	(7.3)
	<u>(5,354,351)</u>		<u>(5,106,473)</u>		<u>(5,354,351)</u>		<u>(5,106,473)</u>	(6.0)	(5.7)
Other:									
	(218,984)		(1,381,593)		(218,984)		(1,381,593)	(0.5)	(3.1)
	-		(3,633,079)		-		(3,633,079)	-	(19.3)
	1,847,697		1,347,512		1,847,697		1,347,512	5.3	7.7
	<u>(11,252,746)</u>		<u>(16,066,041)</u>		<u>(11,252,746)</u>		<u>(16,066,041)</u>	(8.7)	(21.0)
	<u>(9,624,033)</u>		<u>(19,733,201)</u>		<u>(9,624,033)</u>		<u>(19,733,201)</u>	(4.4)	(12.5)
	<u>(14,978,384)</u>		<u>(24,839,674)</u>		<u>(14,978,384)</u>		<u>(24,839,674)</u>	(4.9)	(10.1)
G.O. Bond Debt Service									
	(1,408,133)		(1,910,902)		(1,408,133)		(1,910,902)	(1.5)	(1.3)
	<u>(40,766)</u>		<u>(21,425)</u>		<u>(40,766)</u>		<u>(21,425)</u>	(0.8)	(0.4)
	<u>(1,448,899)</u>		<u>(1,932,327)</u>		<u>(1,448,899)</u>		<u>(1,932,327)</u>	(1.5)	(1.3)
	<u>21,156,286</u>		<u>10,133,979</u>		<u>21,156,286</u>		<u>10,133,979</u>	2.3	1.1
<u>Enterprise Funds</u>									
AVIATION:									
Sky Harbor:									
	7,295,432		6,702,336		7,295,432		6,702,336	6.8	8.1
	16,975,303		16,349,066		16,975,303		16,349,066	9.8	8.3
	122,722		132,815		122,722		132,815	7.6	9.8
	180,295		414,276		180,295		414,276	5.5	5.7
	138,523		136,135		138,523		136,135	8.0	8.3
	252,062		241,234		252,062		241,234	7.0	7.5
	<u>2,663,191</u>		<u>2,605,436</u>		<u>2,663,191</u>		<u>2,605,436</u>	7.2	6.6
	<u>27,627,528</u>		<u>26,581,298</u>		<u>27,627,528</u>		<u>26,581,298</u>	8.4	8.0
CONVENTION CENTER:									
	2,960,423		2,796,667		2,960,423		2,796,667	7.5	7.4
	865,267		903,186		865,267		903,186	5.1	3.9
	<u>44,487</u>		<u>53,283</u>		<u>44,487</u>		<u>53,283</u>	7.4	8.5
	<u>3,870,177</u>		<u>3,753,136</u>		<u>3,870,177</u>		<u>3,753,136</u>	6.7	6.1

Revenues

For the Month Ended July 31		Source	Budget Estimate 2011-12	Actual Year-to-Date		Percent of Year-to-Date	
2011	2010			2011-12	2010-11	Estimate 2011-12	Actual 2010-11
Enterprise Funds (Cont'd)							
WATER SYSTEM:							
\$ 46,711,791	\$ 46,350,282	Water Sales	\$ 343,293,000	\$ 46,711,791	\$ 46,350,282	13.6 %	14.0 %
444,045	495,524	Water Service Fees	6,000,000	444,045	495,524	7.4	8.2
581,405	296,207	Distribution	3,180,000	581,405	296,207	18.3	11.0
1,568,690	1,385,786	Intergovernmental	9,395,000	1,568,690	1,385,786	16.7	17.7
210,960	22,380	Development Fees	1,500,000	210,960	22,380	14.1	1.8
213,243	290,707	Interest	1,298,000	213,243	290,707	16.4	8.4
(1,145,970)	(1,149,966)	Other	1,980,000	(1,145,970)	(1,149,966)	(57.9)	(68.9)
48,584,164	47,690,920	<i>Total Water System</i>	366,646,000	48,584,164	47,690,920	13.3	13.4
WASTEWATER:							
16,057,597	16,319,495	Sewer Service Charges	196,104,000	16,057,597	16,319,495	8.2	8.3
1,561,000	1,614,000	Multi-City	14,486,000	1,561,000	1,614,000	10.8	8.5
206,400	16,980	Development Fees	1,400,000	206,400	16,980	14.7	1.6
226,504	264,330	Interest	1,962,000	226,504	264,330	11.5	8.6
702,373	651,918	Other	16,930,000	702,373	651,918	4.1	9.6
18,753,874	18,866,723	<i>Total Wastewater</i>	230,882,000	18,753,874	18,866,723	8.1	8.3
SOLID WASTE:							
10,326,794	10,317,539	Collection Fees	123,625,000	10,326,794	10,317,539	8.4	8.4
650,371	493,035	Landfill Fees	7,440,000	650,371	493,035	8.7	5.9
49,020	65,175	Interest	750,000	49,020	65,175	6.5	9.4
987,398	351,148	Other	10,752,500	987,398	351,148	9.2	3.3
12,013,583	11,226,897	<i>Total Solid Waste</i>	142,567,500	12,013,583	11,226,897	8.4	7.8
GOLF COURSES:							
180,924	126,353	Fees	4,100,500	180,924	126,353	4.4	3.4
9,293	4,264	Coffee Shops	78,400	9,293	4,264	11.9	5.8
125,351	88,760	Concessions	2,008,000	125,351	88,760	6.2	4.8
(11,801)	(12,440)	Interest	(185,282)	(11,801)	(12,440)	6.4	8.7
11,205	6,220	Other	128,000	11,205	6,220	8.8	3.6
314,972	213,157	<i>Total Golf Courses</i>	6,129,618	314,972	213,157	5.1	3.7
111,164,298	108,332,131	<i>Total Enterprise Funds</i>	1,132,651,778	111,164,298	108,332,131	9.8	9.6
\$ 197,667,569	\$ 183,983,690	<i>Total Operating Revenues</i>	\$ 3,010,935,809	\$ 197,667,569	\$ 183,983,690	6.6 %	6.1 %

Operating Expenditures and Encumbrances

For the Month Ended July 31		Program	Budget Estimate 2011-12	Actual Year-to-Date		2011-12 Year-to-Date Operating Expenditures & Encumbrances	
2011	2010			2011-12	2010-11	Operations	Capital and Debt
<u>Transportation</u>							
\$ 4,647,191	\$ 4,693,236	Street Transportation	\$ 58,632,945	\$ 4,647,191	\$ 4,693,236	\$ 4,637,145	\$ 10,046
898,926	862,967	Street Lighting	11,685,358	898,926	862,967	898,926	-
17,505,302	18,895,469	Aviation	290,441,289	17,505,302	18,895,469	12,553,404	4,951,898
149,462,059	142,621,432	Public Transit	247,575,530	149,462,059	142,621,432	144,633,785	4,828,274
172,513,478	167,073,104	<i>Total Transportation</i>	608,335,122	172,513,478	167,073,104	162,723,260	9,790,218
<u>Community Development</u>							
2,713,984	2,773,694	Planning and Development	33,601,910	2,713,984	2,773,694	2,713,984	-
6,065,289	6,811,020	Housing	75,137,220	6,065,289	6,811,020	6,059,300	5,989
2,285,795	2,584,281	Economic Development	37,775,681	2,285,795	2,584,281	2,095,484	190,311
3,230,592	5,714,657	Neighborhood Services Department	110,429,214	3,230,592	5,714,657	3,230,592	-
14,295,660	17,883,652	<i>Total Community Development</i>	256,944,025	14,295,660	17,883,652	14,099,360	196,300
<u>Community Enrichment</u>							
9,016,000	9,732,117	Parks and Recreation	96,385,575	9,016,000	9,732,117	8,999,258	16,742
2,132,609	2,438,758	Library	36,069,133	2,132,609	2,438,758	2,132,609	-
617,798	614,023	Golf	8,341,758	617,798	614,023	617,798	-
10,630,435	11,400,922	Convention Center	62,545,832	10,630,435	11,400,922	9,032,094	1,598,341
663,633	1,019,358	Sports and Cultural Facilities	10,968,395	663,633	1,019,358	-	663,633
5,721,182	5,699,004	Human Services	62,339,505	5,721,182	5,699,004	5,716,190	4,992
235,177	130,946	Public Parking Facilities	4,133,240	235,177	130,946	235,177	-
72,667	168,919	Other	841,581	72,667	168,919	72,667	-
29,089,501	31,204,047	<i>Total Community Enrichment</i>	281,625,019	29,089,501	31,204,047	26,805,793	2,283,708

Operating Expenditures and Encumbrances

For the Month Ended July 31		Program	Budget Estimate 2011-12	Actual Year-to-Date		2011-12 Year-to-Date Operating Expenditures & Encumbrances	
2011	2010			2011-12	2010-11	Operations	Capital and Debt
<u>Environmental Services</u>							
\$ 23,460,775	\$ 24,044,389	Water System	\$ 390,781,777	\$ 23,460,775	\$ 24,044,389	\$ 14,577,802	\$ 8,882,973
11,589,400	12,135,628	Wastewater	84,743,876	11,589,400	12,135,628	5,164,199	6,425,201
7,571,654	8,101,032	Solid Waste Management	126,438,686	7,571,654	8,101,032	6,497,849	1,073,805
1,458,466	2,638,134	Public Works	33,305,241	1,458,466	2,638,134	1,386,146	72,320
149,352	149,405	Environmental Programs	1,407,983	149,352	149,405	149,352	-
44,229,647	47,068,588	<i>Total Environmental Services</i>	636,677,563	44,229,647	47,068,588	27,775,348	16,454,299
<u>General Obligation Debt Service</u>							
109,588	109,505	Aviation	1,315,055	109,588	109,505	-	109,588
1,023,152	795,131	Cultural Facilities	13,124,099	1,023,152	795,131	-	1,023,152
1,645,182	1,674,235	Downtown Development	19,974,955	1,645,182	1,674,235	-	1,645,182
-	-	Early Redemption	-	-	-	-	-
17,614	22,060	Economic Development	211,365	17,614	22,060	-	17,614
342,065	404,628	Fire Protection	4,727,555	342,065	404,628	-	342,065
55,980	55,597	Freeway Mitigation	671,765	55,980	55,597	-	55,980
343,288	405,315	Historic/Neighborhood Preservation	4,165,274	343,288	405,315	-	343,288
56,454	70,211	Human Services	677,444	56,454	70,211	-	56,454
772,733	607,200	Information Systems	9,357,132	772,733	607,200	-	772,733
590,385	466,440	Libraries	7,370,435	590,385	466,440	-	590,385
77,460	76,627	Maintenance Service Centers	929,524	77,460	76,627	-	77,460
2,091,377	1,561,487	Mountain Preserves/Parks	26,140,222	2,091,377	1,561,487	-	2,091,377
4,183	4,183	Municipal Administration Buildings	50,200	4,183	4,183	-	4,183
669,476	980,393	Police Protection	8,957,446	669,476	980,393	-	669,476
129,961	212,918	Public Housing Renovation	2,022,132	129,961	212,918	-	129,961
431,277	1,591,339	Sanitary Sewers	6,361,800	431,277	1,591,339	-	431,277
-	-	Secondary Property Tax	(37,080,505)	-	-	-	-
153,823	628,656	Solid Waste Enterprise Bonds	1,846,375	153,823	628,656	-	153,823
2,636,619	2,122,705	Storm Sewer Improvements	31,958,772	2,636,619	2,122,705	-	2,636,619
2,317,091	3,055,356	Street Improvements	28,193,672	2,317,091	3,055,356	-	2,317,091
25,534	13,901	Street Light Refinancing	306,413	25,534	13,901	-	25,534
583,198	1,172,549	Water System	7,437,854	583,198	1,172,549	-	583,198
14,076,440	16,030,436	<i>Total Debt Service</i>	138,718,984	14,076,440	16,030,436	-	14,076,440
18,128,308	8,939,359	<u>Capital Improvement</u>	486,321,254	18,128,308	8,939,359	-	18,128,308
-	-	<u>Contingencies</u>	84,440,000	-	-	-	-
\$ 376,561,135	\$ 375,471,562	Total Operating Budget	\$ 3,474,412,836	\$ 376,561,135	\$ 375,471,562	\$ 315,239,667	\$ 61,321,468

Capital Expenditures and Encumbrances

Capital Expenditures and Encumbrances

For the Month Ended July 31		Program	2011-12		2010-11 Actual Year- to-Date	2011-12 Year-to-Date Capital Amounts				Unencumbered Budget
2011	2010		Budget	Actual Year- to-Date		From Operating Funds		From Capital Funds		
						Budget	Actual	Budget	Actual	
\$ 6,101,545	\$ 99,554	Arts and Cultural Facilities	\$ 14,804,107	\$ 6,101,545	\$ 99,554	\$ 1,195,000	\$ -	\$ 13,609,107	\$ 6,101,545	\$ 8,702,562
32,498,005	6,312,192	Aviation	435,812,669	32,498,005	6,312,192	53,590,375	2,787,339	382,222,294	29,710,666	403,314,664
535,332	1,113,316	Economic Development	10,253,514	535,332	1,113,316	6,544,985	402,849	3,708,529	132,483	9,718,182
653,136	25,629	Energy Conservation	17,746,981	653,136	25,629	17,746,981	653,136	-	-	17,093,845
501,715	127,224	Facilities Management	19,197,800	501,715	127,224	1,752,000	1,534	17,445,800	500,181	18,696,085
7,533,986	160,991	Fire Protection	21,140,399	7,533,986	160,991	-	-	21,140,399	7,533,986	13,606,413
-	-	Freeway Mitigation	-	-	-	-	-	-	-	-
144,270	143,028	Historic Preservation	2,759,359	144,270	143,028	86,883	-	2,672,476	144,270	2,615,089
3,473,270	5,929,488	Housing	60,044,234	3,473,270	5,929,488	44,068,331	2,470,753	15,975,903	1,002,517	56,570,964
9,380	6,289	Human Services	2,857,262	9,380	6,289	-	-	2,857,262	9,380	2,847,882
612,114	122,122	Information Technology	14,253,403	612,114	122,122	10,256,533	611,154	3,996,870	960	13,641,289
316,548	612,500	Libraries	7,697,854	316,548	612,500	1,454,500	1,544	6,243,354	315,004	7,381,306
98,416	72,372	Neighborhood Services	11,785,676	98,416	72,372	3,966,861	75,169	7,818,815	23,247	11,687,260
1,190,075	1,652,154	Parks and Mountain Preserves	99,758,025	1,190,075	1,652,154	46,820,118	385,576	52,937,907	804,499	98,567,950
2,323	30,810	Phoenix Convention Center	2,212,303	2,323	30,810	2,212,303	2,323	-	-	2,209,980
293,152	143,655	Police Protection	25,509,600	293,152	143,655	-	-	25,509,600	293,152	25,216,448
973,325	2,893,829	Public Transit	77,991,552	973,325	2,893,829	26,179,381	561,259	51,812,171	412,066	77,018,227
18,689	2,282	Solid Waste Disposal	29,244,218	18,689	2,282	14,365,000	6,363	14,879,218	12,326	29,225,529
8,506,490	6,902,940	Street Transportation & Drainage	155,264,473	8,506,490	6,902,940	70,784,504	6,712,034	84,479,969	1,794,456	146,757,983
925,677	2,738,121	Wastewater	107,162,416	925,677	2,738,121	72,777,540	905,266	34,384,876	20,411	106,236,739
4,381,046	84,340,918	Water System	197,600,987	4,381,046	84,340,918	112,519,959	2,552,009	85,081,028	1,829,037	193,219,941
<u>\$ 68,768,494</u>	<u>\$ 113,429,414</u>	<i>Total Capital Improvement Program</i>	<u>\$ 1,313,096,832</u>	<u>\$ 68,768,494</u>	<u>\$ 113,429,414</u>	<u>\$ 486,321,254</u>	<u>\$ 18,128,308</u>	<u>\$ 826,775,578</u>	<u>\$ 50,640,186</u>	<u>\$ 1,244,328,338</u>

Bonds Authorized and Sold

As of July 31

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>1988 Authorizations</u>			
General Obligation Bonds			
Freeway Mitigation, Neighborhood Stabilization, and Slum and Blight Elimination	\$ 29,285	\$ 28,285	\$ 1,000
Bonds Fully Issued	884,175	884,175	-
<i>Total General Obligation Bonds</i>	913,460	912,460	1,000
Revenue Bonds			
Bonds Fully Issued	143,890	143,890	-
<i>Total 1988 Authorizations</i>	1,057,350	1,056,350	1,000
<u>2001 Authorization</u>			
General Obligation Bonds			
Education, Youth and Family Cultural Facilities	66,300	64,325	1,975
Computer Technology	125,300	123,085	2,215
Environmental Cleanup	24,800	24,170	630
Fire Protection	61,500	60,600	900
Historic Preservation	12,000	11,075	925
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	75,640	3,160
Storm Sewer and Flood Protection	66,000	64,230	1,770
Bonds Fully Issued	43,700	43,700	-
<i>Total 2001 Authorizations</i>	753,900	732,420	21,480
<u>2006 Authorization</u>			
General Obligation Bonds			
Affordable Housing and Neighborhood Revitalization	81,000	57,645	23,355
Computer Technology	11,100	8,400	2,700
Education and Health Science Facilities	198,700	186,950	11,750
Environmental Cleanup	12,800	7,075	5,725
Family, Senior, and Youth Cultural Facilities	104,622	63,290	41,332
Fire Protection	74,705	43,900	30,805
Library Facilities and Improvements	29,178	19,675	9,503
Parks, Open Space, and Recreational Facilities	115,500	72,325	43,175
Police Protection	107,295	62,900	44,395
Street Improvements	78,200	55,915	22,285
Storm Sewer and Flood Protection	65,400	50,550	14,850
<i>Total 2006 Authorizations</i>	878,500	628,625	249,875
<i>Total Bond Program</i>	<u>\$ 2,689,750</u>	<u>\$ 2,417,395</u>	<u>\$ 272,355</u>