



# **City of Phoenix**

**February 2026**

**Monthly Financial Report**

**PREPARED BY**

Financial Accounting & Reporting Division



# City of Phoenix

## FINANCE DEPARTMENT FINANCIAL ACCOUNTING & REPORTING DIVISION

February 28, 2026

To the Mayor and City Council:

This is the City's Financial Report for February, the eighth month of fiscal year 2025-26. This financial report summarizes revenues and expenditures by major categories. The report consists of three sections:

### **Expenditures by Program**

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

### **Revenues by Source**

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

### **Financial Schedules**

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

Respectfully submitted,

A handwritten signature in black ink that reads "Melinda Holguin".

Melinda Holguin  
**Finance Director**

A handwritten signature in black ink that reads "Jodi Nicholson".

Jodi Nicholson  
**Deputy Finance Director**



**City of Phoenix**  
CITY AUDITOR DEPARTMENT

May 29, 2026

**INDEPENDENT AUDITOR REPORT**

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **February 2026** Monthly Financial Report (MFR) in accordance with the agreed-upon procedures engagement between Finance and the City Auditor Department (Audit). Finance prepares a monthly, written report to the City Council detailing expenditures, revenues, and the City's financial condition. Finance is responsible for compiling an accurate and complete MFR. Finance and Audit entered into an agreed-upon procedures engagement for the assessment of the MFR on October 6, 2025.

The agreed-upon procedures include the following:

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

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

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

Sincerely,

*Stacey Linch*

Stacey Linch for Aaron Cook  
City Auditor

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Expenditures by Programs	Page	Performance Status
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General Fund Expenditures		
General Fund Total Expenditures	1	Better than Expected
General Government	1	Better than Expected
Criminal Justice	1	Better than Expected
Public Safety	2	Expected
Transportation	2	Better than Expected
Community Development	2	Better than Expected
Community Enrichment	3	Better than Expected
Environmental Services	3	Better than Expected

Citywide Expenditures		
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Public Safety	5	Better than Expected
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Community Enrichment	6	Better than Expected
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Capital Expenditures		
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Revenues by Source	Page	Performance Status
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General Fund Total Operating Revenue	10	Monitor and Consider Taking Action
Property Tax	11	Monitor and Consider Taking Action
Local Sales Tax	12	Monitor and Consider Taking Action
State Sales Tax	13	Expected
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**Notes:**

**Performance Status**

*Better than Expected* - Positive variance of greater than 1% actual vs budget.  
*Expected* - Actual vs budget variance within 1% positive or negative.  
*Monitor and Consider Taking Action* - Negative variance greater than 1% actual vs budget.  
*Corrective Action Taken* - Negative variance greater than 1% actual vs budget, however the City has taken action to address the negative variance.

# **General Fund Expenditures**

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

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

Refer to detailed financial schedules pages 19 thru 29

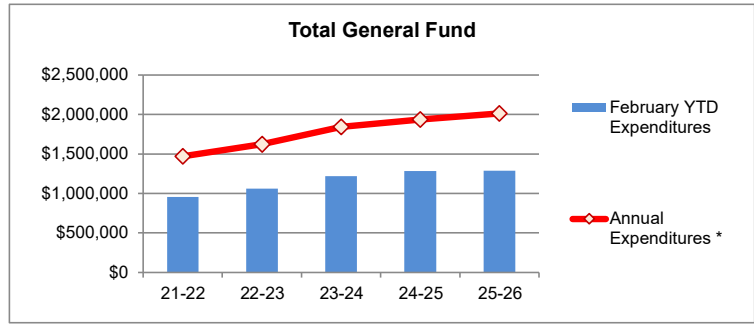


### Total General Fund Expenditures

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	955,639	1,470,251	65.0%
22-23	1,062,562	1,623,808	65.4%
23-24	1,218,209	1,844,878	66.0%
24-25	1,284,535	1,936,514	66.3%
25-26	1,287,566	2,012,994	64.0%

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

**Better than Expected**



In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. The general fund provides for core City functions that are not provided by dedicated revenue streams. It does not include services provided by dedicated taxes, grants, bond proceeds or enterprise fund revenues. Fiscal year 2025-26 budgeted general fund expenditures are 3.9% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through February are 0.2% higher than the same period in fiscal year 2024-25. The increase is due to higher personal services expenditures in fiscal year 2025-26.

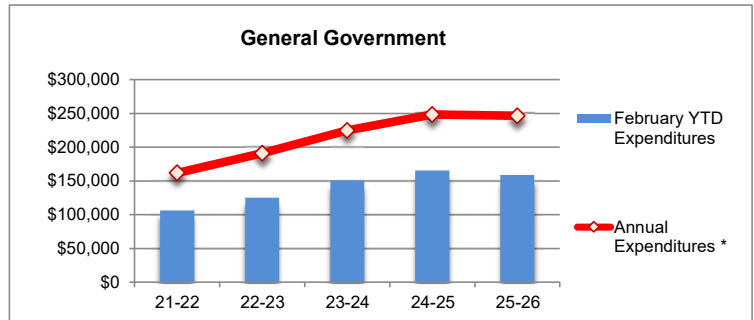
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

### General Government

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	106,133	161,907	65.6%
22-23	125,264	190,945	65.6%
23-24	150,860	224,802	67.1%
24-25	165,639	248,524	66.6%
25-26	158,894	246,694	64.4%

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

**Better than Expected**



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Fiscal year 2025-26 budgeted general fund expenditures are 0.7% lower than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through February are 4.1% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

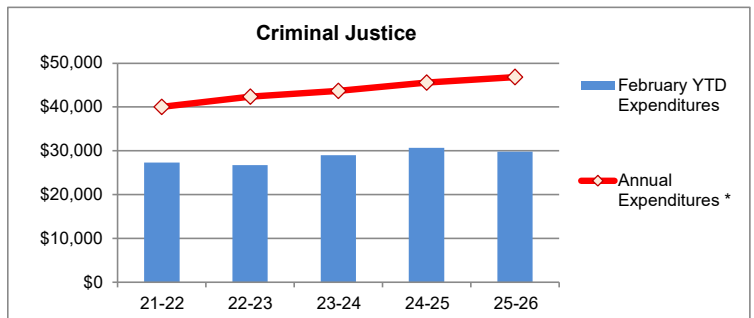
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

### Criminal Justice

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	27,299	40,008	68.2%
22-23	26,703	42,361	63.0%
23-24	28,955	43,661	66.3%
24-25	30,620	45,565	67.2%
25-26	29,850	46,847	63.7%

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

**Better than Expected**



Criminal Justice expenditures include costs for Municipal Courts and Public Defenders. Fiscal year 2025-26 budgeted general fund expenditures are 2.8% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund expenditures through February are 2.5% lower than the same period in fiscal year 2024-25.

General fund criminal justice expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 3.1% from 2023-24 over 2022-23 and an increase of 5.9% from 2022-23 over 2021-22 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

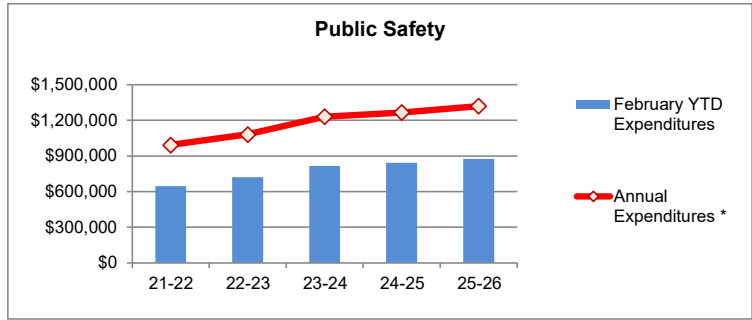


### Public Safety

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	645,874	992,648	65.1%
22-23	720,543	1,082,562	66.6%
23-24	815,213	1,230,311	66.3%
24-25	841,260	1,264,947	66.5%
25-26	874,937	1,321,130	66.2%

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

**Expected**



Public Safety expenditures include costs for police and fire services. The anticipated increases are due to higher personal service expenditures for public safety employees in both the Police and Fire Departments, which includes City pension contributions. Fiscal year 2025-26 budgeted general fund public safety expenditures are 4.4% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund public safety expenditures through February are 4.0% higher than the same period in fiscal year 2024-25.

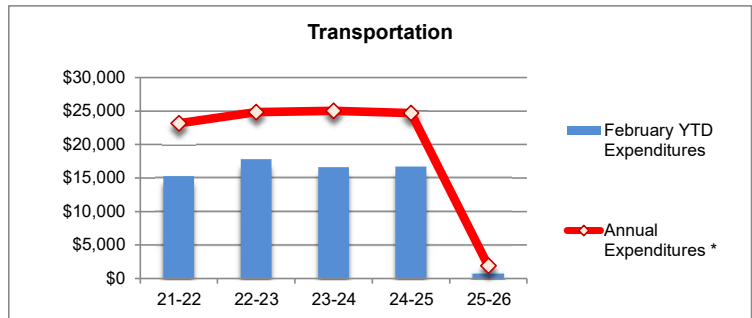
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

### Transportation

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	15,305	23,166	66.1%
22-23	17,806	24,827	71.7%
23-24	16,636	25,006	66.5%
24-25	16,679	24,687	67.6%
25-26	790	1,902	41.5%

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

**Better than Expected**



Transportation expenditures include costs associated with public transit, street maintenance, and repair. Prior to fiscal year 2018-19, the Street Transportation Department charged these expenses to the general fund, with a portion subsequently transferred to the Arizona Highway User Revenue (AHUR) fund. Beginning in fiscal year 2018-19, the department revised its funding approach by charging the majority of expenditures directly to AHUR, while allocating a smaller portion to the general fund.

In fiscal year 2025-26, the department continues to charge most expenses to AHUR; however, the portion previously transferred to the general fund is now transferred to the Transportation 2050 fund. As a result, budgeted general fund transportation expenditures for fiscal year 2025-26 are 92.4% lower than fiscal year 2024-25 actuals, reflecting this shift in cost allocation. Actual general fund transportation expenditures through February 2025 are 95.3% lower than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

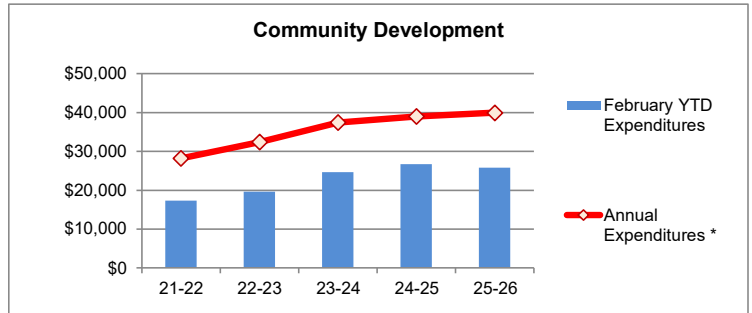
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

### Community Development

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	17,335	28,225	61.4%
22-23	19,632	32,420	60.6%
23-24	24,649	37,484	65.8%
24-25	26,722	38,991	68.5%
25-26	25,771	39,949	64.5%

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

**Better than Expected**



Community Development expenditures include costs for economic development and neighborhood services. The fiscal year 2025-26 budgeted general fund community development expenditures are 2.5% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund community development expenditures through February are 3.6% lower than the same period in fiscal year 2024-25 primarily due to lower miscellaneous contractuals.

General fund community development expenditures increased 4.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 14.9% from 2022-23 over 2021-22 fiscal results.

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

Refer to detailed financial schedules pages 19 thru 29

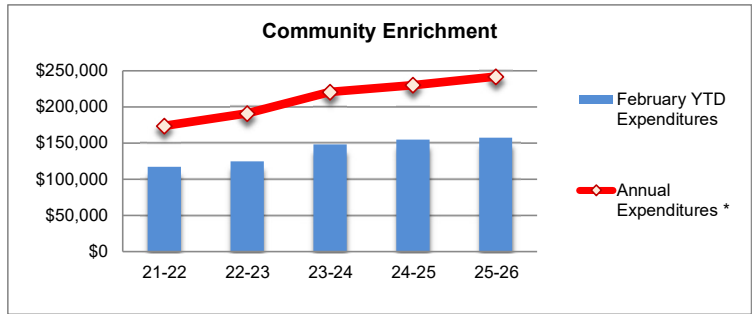


### Community Enrichment

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	117,080	173,631	67.4%
22-23	124,611	190,780	65.3%
23-24	148,132	220,465	67.2%
24-25	154,975	230,064	67.4%
25-26	157,178	241,870	65.0%

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

**Better than Expected**



Community enrichment expenditures include costs for parks, recreational activities, senior centers and community centers. Fiscal year 2025-26 budgeted general fund community enrichment expenditures are 5.1% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund community enrichment expenditures through February are 1.4% higher than the same period in fiscal year 2024-25. The anticipated increase is due to higher contractual services related to parking management and homeless services in fiscal year 2025-26.

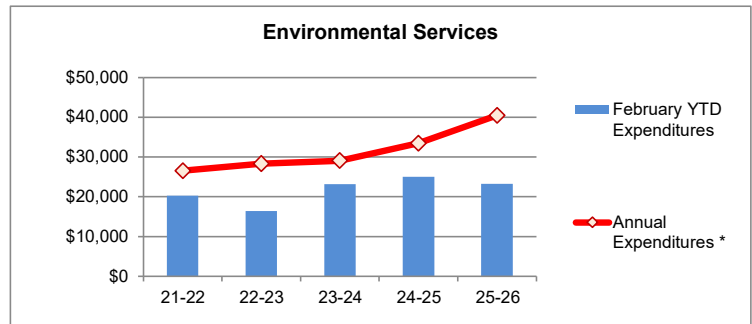
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

### Environmental Services

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	20,266	26,508	76.5%
22-23	16,337	28,329	57.7%
23-24	23,169	29,088	79.7%
24-25	25,057	33,461	74.9%
25-26	23,271	40,435	57.6%

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

**Better than Expected**



Environmental service expenditures include costs for maintaining and operating City facilities. Because environmental service expenditures are highly dependent on interdepartmental charges, they tend to be very volatile. Fiscal year 2025-26 budgeted general fund environmental service expenditures are 20.8% higher than the fiscal year 2024-25 actuals. Fiscal year 2025-26 actual general fund environmental service expenditures through February are 7.1% lower than the same period in fiscal year 2024-25.

General fund environmental service expenditures increased 15.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 2.7% from 2023-24 over 2022-23 and an increase of 6.9% from 2022-23 over 2021-22 fiscal results.

# **Citywide Expenditures**

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

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

Refer to detailed financial schedules pages 19 thru 29

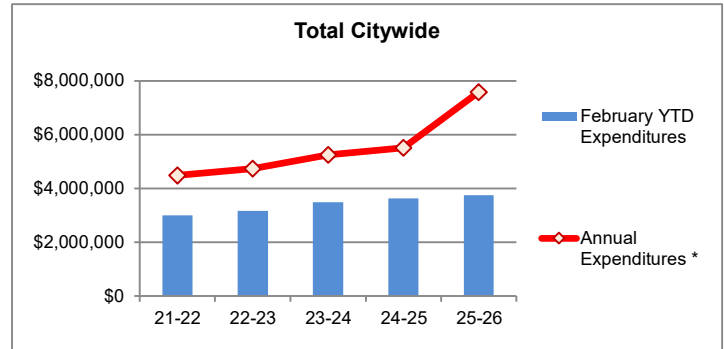


### Total Citywide Operating

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	3,003,326	4,488,949	66.9%
22-23	3,179,336	4,737,610	67.1%
23-24	3,491,297	5,258,576	66.4%
24-25	3,639,451	5,517,926	66.0%
25-26	3,749,334	7,587,328	49.4%

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

**Better than Expected**



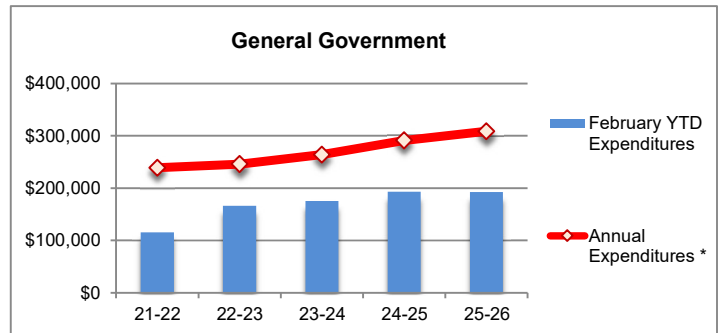
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 3.0% higher than the same period in the prior fiscal year.

### General Government

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	116,108	238,925	48.6%
22-23	166,636	246,244	67.7%
23-24	175,878	264,112	66.6%
24-25	193,456	291,573	66.3%
25-26	192,556	308,921	62.3%

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

**Better than Expected**



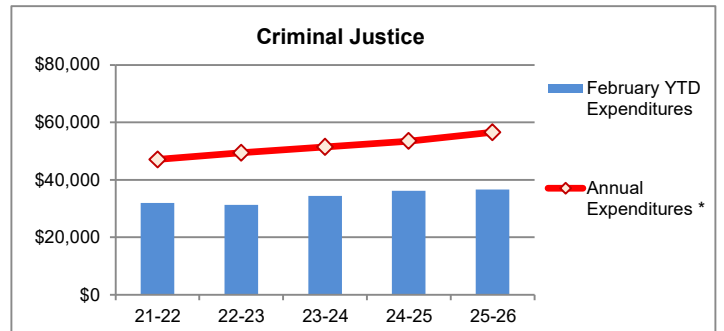
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 5.9% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 0.5% lower than the same period in the prior fiscal year.

### Criminal Justice

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	31,956	47,054	67.9%
22-23	31,289	49,422	63.3%
23-24	34,422	51,475	66.9%
24-25	36,200	53,537	67.6%
25-26	36,626	56,564	64.8%

\* 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 budget for fiscal year 2025-26 anticipates an increase of 5.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 1.2% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

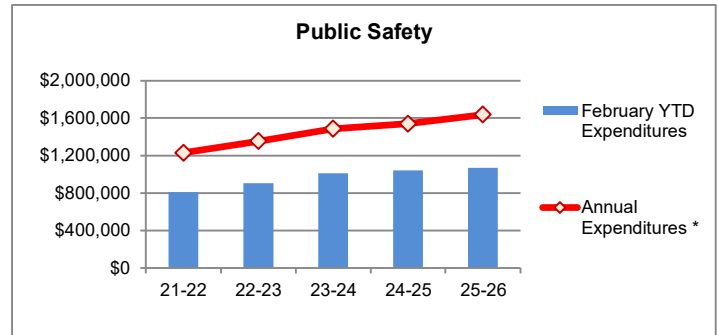


### Public Safety

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	810,144	1,228,901	65.9%
22-23	906,738	1,354,421	66.9%
23-24	1,011,256	1,487,934	68.0%
24-25	1,042,923	1,540,015	67.7%
25-26	1,070,263	1,638,372	65.3%

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

**Better than Expected**



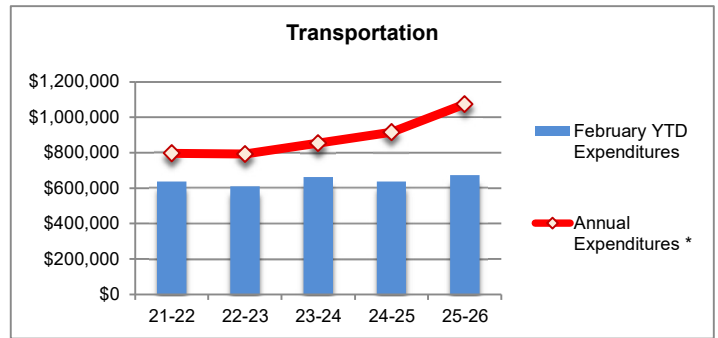
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 2.6% higher than the same period in the prior fiscal year.

### Transportation

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	637,989	797,084	80.0%
22-23	610,496	792,941	77.0%
23-24	662,201	853,535	77.6%
24-25	637,378	916,686	69.5%
25-26	674,428	1,075,172	62.7%

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

**Better than Expected**



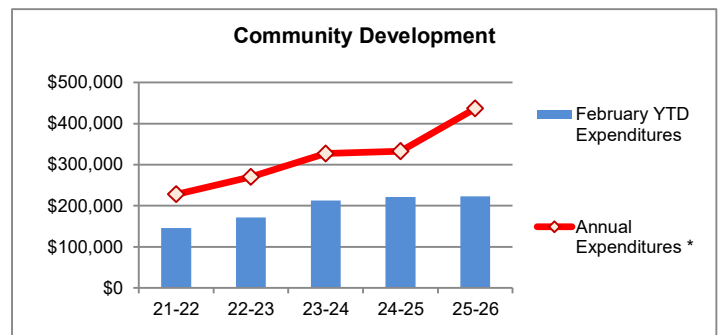
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 5.8% higher than the same period in the prior fiscal year. Fiscal year 2021-22 financial results included a \$70.0 million pension paydown.

### Community Development

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	145,390	227,960	63.8%
22-23	171,500	270,479	63.4%
23-24	212,837	327,281	65.0%
24-25	221,677	332,866	66.6%
25-26	222,644	436,643	51.0%

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

**Better than Expected**



Community Development expenditures include costs for Neighborhood Services, Housing, Planning and Economic Development. Citywide community development budget for fiscal year 2025-26 anticipates an increase of 31.2% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 0.4% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

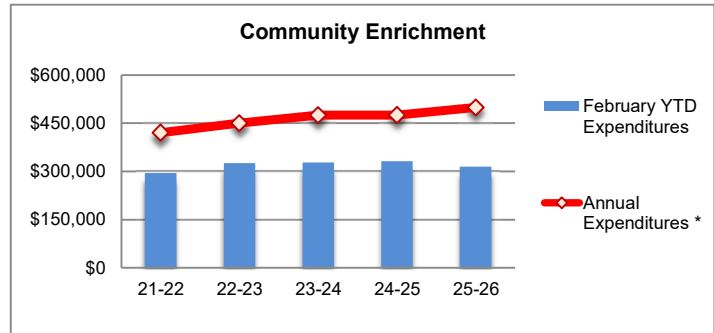


### Community Enrichment

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	294,528	420,501	70.0%
22-23	325,193	450,218	72.2%
23-24	328,088	474,707	69.1%
24-25	331,596	475,390	69.8%
25-26	314,314	499,159	63.0%

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

**Better than Expected**



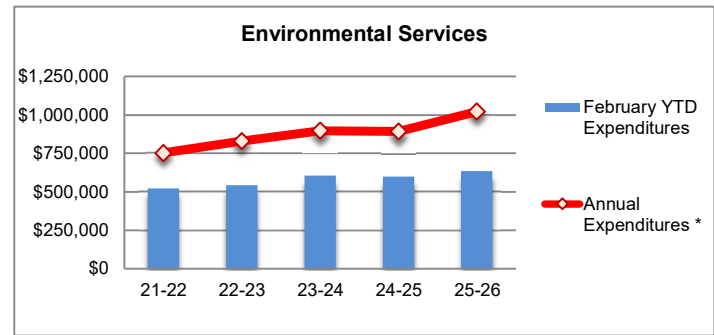
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 5.2% lower than the same period in the prior fiscal year.

### Environmental Services

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	522,522	752,386	69.4%
22-23	544,105	830,101	65.5%
23-24	604,413	897,028	67.4%
24-25	601,034	891,531	67.4%
25-26	636,282	1,021,461	62.3%

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

**Better than Expected**



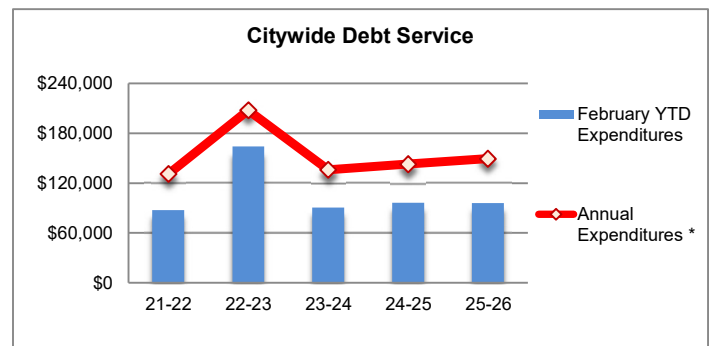
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through February are 5.9% higher than the same period in the prior fiscal year.

### Citywide Debt Service Expenditures

Fiscal Year	February YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	87,613	131,081	66.8%
22-23	164,239	207,854	79.0%
23-24	90,667	136,000	66.7%
24-25	96,522	142,806	67.6%
25-26	95,950	149,538	64.2%

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

**Better than Expected**



Citywide debt service expenditures include general obligation debt service and payments on loans from direct borrowings. Citywide debt service expenditures budget for fiscal year 2025-26 has an increase of 4.7% over fiscal year 2024-25 actuals in total operating expenditures. Actual debt service expenditures through February 2025 are 0.6% lower than the same period in the prior fiscal year. Increases in fiscal year 2022-23 include a \$75.0 million partial defeasance of General Obligation Refunding Bonds, Series 2014.

# Capital Expenditures

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

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

**Capital Expenditures (In Thousands of Dollars)**

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>General Government</b>	\$ 525,852	\$ 494,744	\$ 576,065	\$ 828,130	\$ 1,846,059	\$ 389,310

**Discussion:**

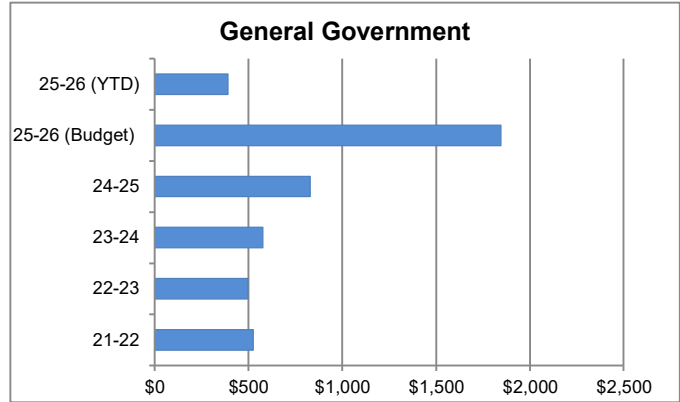
Major projects budgeted for in fiscal year 2021-22 included \$117.0 million on South Central Light Rail extension, \$70.0 million on Northwest Light Rail extension, \$29.0 million for design and constructing roadway and drainage near the 303 and Carefree Highway, \$11.0 million replacement of Police Air Fleet, and \$10.0 million street improvement near Pinnacle Peak and 35th to 45th Ave.

Major projects budgeted for in fiscal year 2022-23 included \$248.0 million for Light Rail extension, construction, right-of-way and acquisition of property, \$63.0 million for debt service/principal and interest for Aviation and Convention Center, \$60.0 million to construct and complete major street projects, \$53.0 million to purchase standard buses, design first corridor Bus Rapid Transit, and add an operational garage, \$22.0 million on funds for construction cost of affordable housing, \$21.0 million to improve three Pedestrian Hybrid Beacons, \$18.0 million to procure and implement a Time and Labor System, and \$2.0 million to acquire parcels along the Capitol and I-10 corridor. Additionally, the City has budgeted \$100.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$264.0 million for Light Rail extension, construction, right-of-way and acquisition of property, \$116.0 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$75.0 million to acquire parcels along the Capitol and I-10 corridor, \$65.0 million for new parks construction, \$101.0 million on funds for construction cost of affordable housing, and \$20.0 million to procure and implement a Time and Labor System. Additionally, the City has budgeted \$100.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$158.0 million for major streets and bridges projects, \$142.0 million to purchase standard buses, design first and second corridors Bus Rapid Transit, \$115.0 million for Light Rail extension, construction, right-of-way and acquisition of property, \$50.0 million to acquire parcels along the Capitol and I-10 corridor, and \$18.0 million for affordable housing construction. Additionally, the City has budgeted \$78.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$116.9 million for Light Rail extension, construction, right-of-way and acquisition of property, \$101.7 million for major street construction, \$63.2 million to purchase standard buses, \$49.9 million to acquire parcels along the Capitol and I-10 corridor, and \$21.5 million for affordable housing construction. Additionally, the City has budgeted \$124.3 million for contingencies.



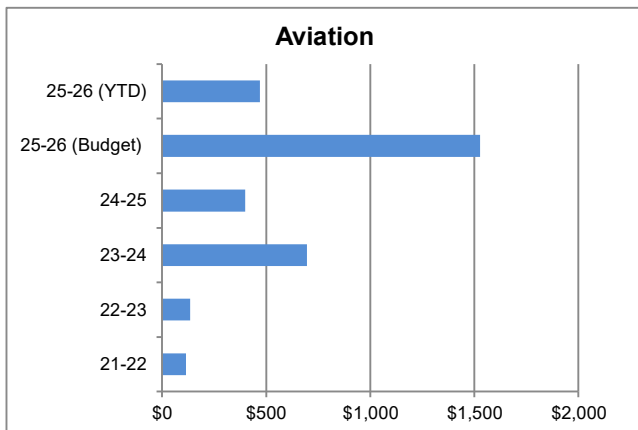
	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Aviation</b>	\$ 115,395	\$ 134,479	\$ 695,968	\$ 399,599	\$ 1,528,222	\$ 469,952

**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$58.0 million in Aviation Bonds, \$13.0 million on new Crossfield Taxiway, \$6.0 million on Terminal 4 South 1 Concourse, and \$5.0 million on Phoenix Sky Train.

Major projects budgeted for in fiscal year 2022-23 included \$11.0 million on new Crossfield Taxiway, \$34.0 million to modernize vertical and horizontal transportation equipment at Sky Harbor, \$24.0 million to reconstruct the West Air cargo apron, \$21.0 million to replace and relocate the police hangar at Phoenix Deer Valley Airport, \$13.0 million to relocate taxiway at Phoenix Deer Valley Airport, \$12.0 million to replace Terminal 4 fire alarm/voice evacuation system, and \$11.0 million to facilitate the acquisition of land on the north side of Phoenix Sky Harbor Airport. Additionally, the City has budgeted \$176.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$315.0 million for concourse construction at Phoenix Sky Harbor Airport, \$185.0 million for the new Crossfield Taxiway, \$43.0 million to relocate the American Airlines baggage sorting facility, \$41.0 million to modify West Air Cargo building in support of new Crossfield Taxiway, and \$23.0 million to reconstruct the West Air cargo apron. Additionally, the City has budgeted \$377.0 million for contingencies.



Major projects budgeted for in fiscal year 2024-25 included \$121.0 million for Terminal 4 infrastructure modernization, \$3.0 million for design and construction of Terminal 3 North 2 new apron, \$68.0 million for design and construction of new Crossfield Taxiway U, \$9.0 million for bus route preparation and relocation of C-Point and Access Gate, and \$5.0 million for West Air cargo building modifications. Additionally, the City has budgeted \$367.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$156.4 million for Terminal 3 North construction at Phoenix Sky Harbor, \$85.7 million for Terminal 3 North processor improvement, \$70.0 million for Phoenix Sky Train replacement cars, \$35.9 million for Terminal 3 North design and construction of new apron, and \$28.4 million to reconstruct a section of taxiway at Sky Harbor. Additionally, the City has budgeted \$719.9 million for contingencies.

**Capital Expenditures (In Thousands of Dollars)**

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Phoenix Convention Center</b>	\$ 84,751	\$ 112,717	\$ 29,306	\$ 53,287	\$ 28,583	\$ 13,502

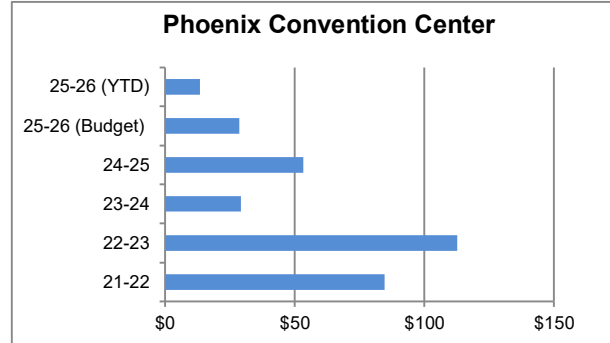
**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$47.0 million for the purchase of 100 West Washington Street.

Major projects budgeted for in fiscal year 2022-23 included \$150.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

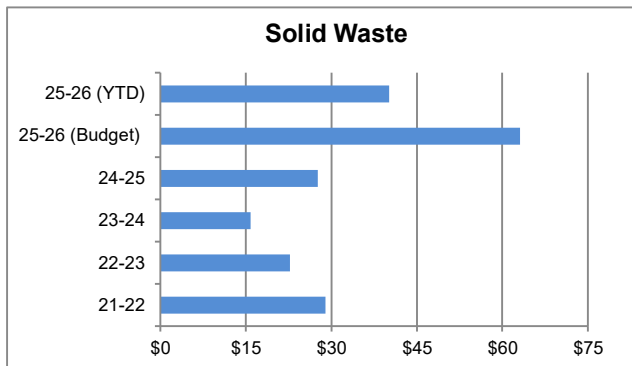
Major projects budgeted for in fiscal year 2023-24 included \$34.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

Major projects budgeted for in fiscal year 2024-25 included \$55.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.



Major projects budgeted for in fiscal year 2025-26 include \$6.7 million to design and construct the second phase of building and garage renovations at 100 West Washington Street, \$5.0 million to operate a real time crime/operations center at 100 West Washington Street, \$4.6 million for Symphony Hall theatrical venue improvements, and \$4.0 million to upgrade the Herberger Theater speaker system.

	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Solid Waste</b>	\$ 28,986	\$ 22,723	\$ 15,838	\$ 27,634	\$ 63,121	\$ 40,152



**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$24.0 million on replacing and upgrading aging equipment at 27th Ave and North Gateway Transfer Stations Material Recovery Facilities.

Major projects budgeted for in fiscal year 2022-23 included \$10.0 million at transfer stations, \$8.5 million at State Route 85 for excavating and lining along with methane gas extraction systems, and \$3.0 million to purchase replacement vehicles. Additionally, the City has budgeted \$2.5 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$9.0 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7.0 million to replace or upgrade aging equipment at the 27th Ave Material Recovery Facilities, and \$3.0 million to purchase and install upgraded recycling equipment at the North Gateway Material Recovery Facility. Additionally, the City has budgeted \$10.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$17.0 million to excavate and line Cell 2 at the State Route 85 Landfill, \$7.0 million to replace or upgrade aging equipment at the 27th Ave and North Gateway Material Recovery Facilities, and \$6.0 million for vehicle replacement. Additionally, the City has budgeted \$2.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$25.8 million for vehicle replacement, \$20.3 million to excavate and line Cell 2, and ongoing maintenance at the State Route 85 Landfill. Additionally, the City has budgeted \$2.3 million for contingencies.

**Capital Expenditures (In Thousands of Dollars)**

Refer to detailed financial schedules pages 19 thru 29



	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Wastewater</b>	\$ 182,710	\$ 147,620	\$ 261,604	\$475,406	\$ 461,477	\$ 80,705

**Discussion:**

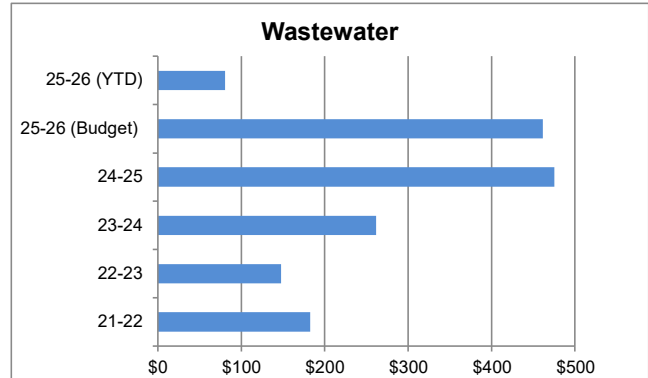
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on lift stations, \$33.2 million on Dixileta Dobbins North gravity sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing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

Major projects budgeted for in fiscal year 2022-23 included \$20.0 million on growth-related wastewater infrastructure in Desert View area, \$17.0 million to replace and rehabilitate equipment used in solids thickening, \$17.0 million to rehabilitate Plant 2 equipment at 91st Ave, \$12.0 million to rehabilitate or replace large diameter sewers, \$11.0 million for 23rd Ave Grit Basin replacement, \$9.0 million to rehabilitate small sewers citywide, \$5.0 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, and \$4.0 million for Dixileta Dobbins North gravity sewer. In addition, the City has budgeted \$165.0 million for contingencies.

Major projects budgeted for in fiscal year 2023-24 included \$50.0 million to rehabilitate equipment at Cave Creek, \$29.0 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$23.0 million to rehabilitate or replace PVC-lined concrete sanitary interceptors, \$19.0 million to replace and rehabilitate equipment used in solids thickening, \$16.0 million to rehabilitate small diameter sewers Citywide, \$15.0 million to construct a new force main, \$12.0 million for large growth-related infrastructure in the Desert View impact fee area, and \$11.0 million for the Northwest Wastewater gravity sewer. In addition, the City has budgeted \$66.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 included \$285.0 million to rehabilitate equipment at Cave Creek, \$61.0 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$12.0 million to rehabilitate or replace large diameter sewers, and \$9.0 million to rehabilitate small diameter sewers Citywide. In addition, the City has budgeted \$56.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$47.7 million to design and construct a new North Gateway Advanced Water Reclamation Plant, \$37.9 million to replace and rehabilitate Plant 1A at 91st Ave, \$24.2 million to rehabilitate or replace large diameter sewers, \$24.0 million to rehabilitate equipment at Cave Creek, and \$20.6 million to rehabilitate small diameter sewers Citywide.

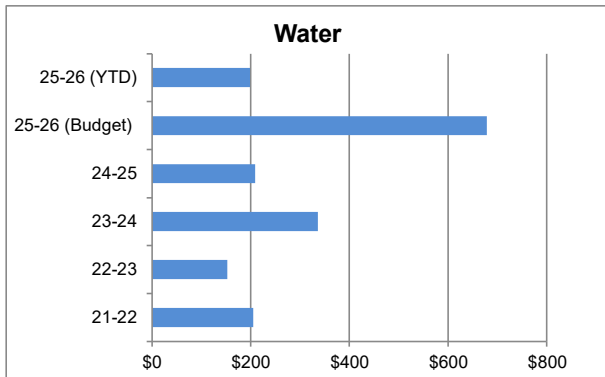


	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
<b>Water</b>	\$ 205,485	\$ 152,431	\$ 336,287	\$209,053	\$ 678,496	\$ 198,669

**Discussion:**

Major projects budgeted for in fiscal year 2021-22 included \$47.0 million on Dixileta Dobbins to install water infrastructure, \$21.0 million on relocating waterlines along the Light Rail, \$15.0 million to provide power redundancy at 24th Street Water Treatment Plant (WTP), \$12.0 million to repair and replace leaking water services from main to meter, and \$9.0 million in underground aquifer water storage.

Major projects budgeted for in fiscal year 2022-23 included \$104.0 million for water engineering and construction labor, \$51.0 million for the southern/northern water growth projects for growth-related water infrastructure, \$22.0 million at Deer Valley Water Treatment Plant (DVWTP) to relocate existing chemical storage and related chemical feed pumping systems to upgrade and replace aging facilities, \$17.0 million on underground aquifer water storage, \$12.0 million on booster pump stations, \$12.0 million on remote facilities rehab and replacement, \$11.0 million for 24th Street WTP rehabilitation, and \$9.0 million to acquire additional water resources. Additionally, the City has budgeted \$105.0 million for contingencies.



Major projects budgeted for in fiscal year 2023-24 include \$85.0 million on booster pump stations, \$25.0 million to install and upgrade water mains, \$42.0 million for Deer Valley plant rehabilitation, \$32.0 million for 24th Street treatment plant rehabilitation, \$30.0 million for infrastructure construction in the southern development impact fee area, \$17.0 million for groundwater wells construction, \$17.0 million on plant power redundancy at 24th Street, \$15.0 million for concrete reservoir rehabilitation, \$15.0 million for construction improvements, and \$12.0 million for aquifer storage recovery wells. Additionally, the City has budgeted \$105.0 million for contingencies.

Major projects budgeted for in fiscal year 2024-25 include \$55.0 million water service assessment replacements, \$42.0 million for aquifer water storage, \$41.0 million for infrastructure construction in the northern/southern development impact fee area, \$37.0 million to design and construct new groundwater supply wells, and \$27.0 million for design and construction improvements at the Val Vista Water Treatment Plant. Additionally, the City has budgeted \$64.0 million for contingencies.

Major projects budgeted for in fiscal year 2025-26 include \$60.0 million for Colorado River system conservation, \$47.7 million for the design and construction of a new North Gateway advanced water purification facility, \$40.2 million for infrastructure construction in the southern development impact fee area, \$39.8 million to design and construct new groundwater supply wells, and \$38.3 million for water services assessment replacements.

# Revenues

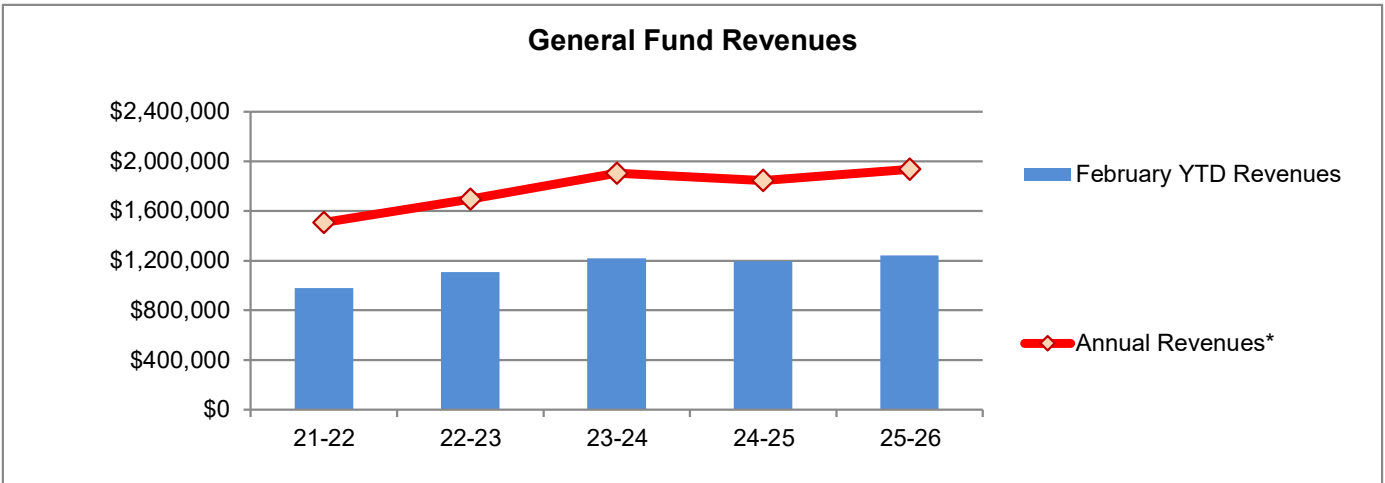
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

## General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	February YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	978,312	1,508,526	64.9%
22-23	1,108,970	1,695,886	65.4%
23-24	1,217,638	1,905,441	63.9%
24-25	1,197,880	1,845,963	64.9%
25-26	1,242,144	1,936,858	64.1%

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

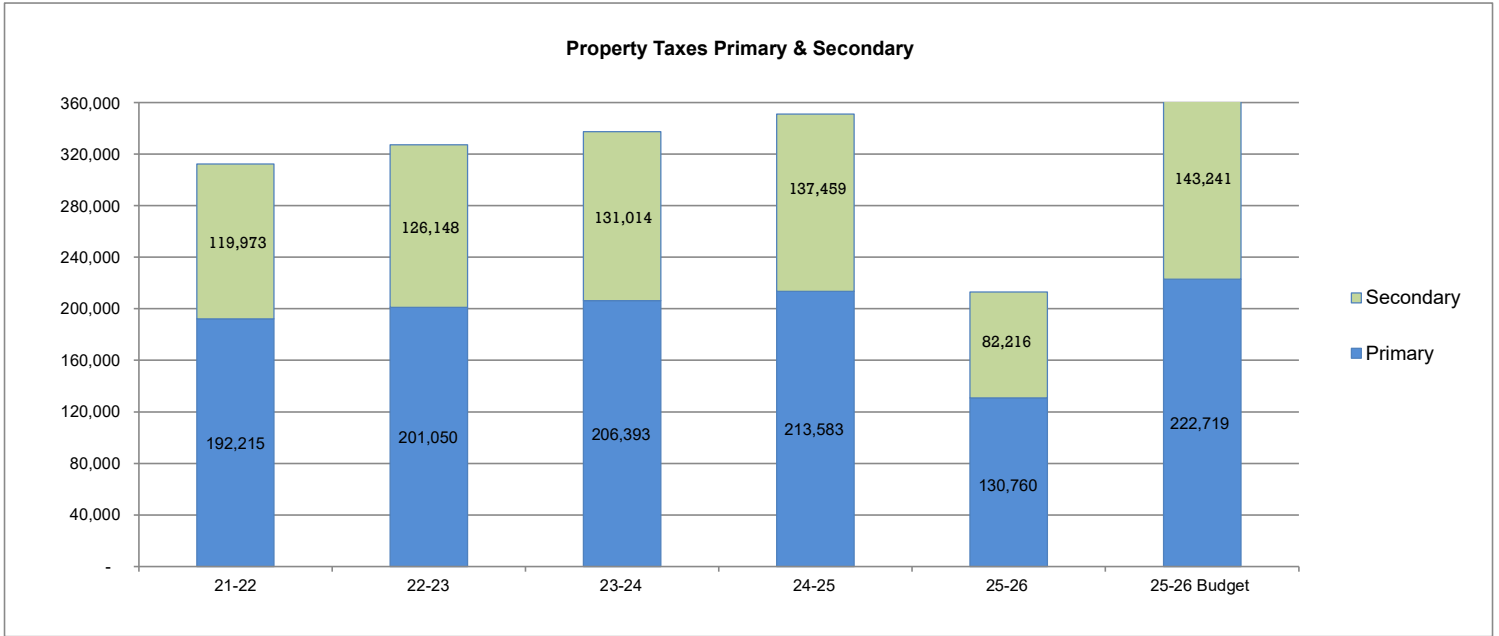
### Year to Date Performance Status

**Monitor and Consider Taking Action**

Fiscal year 2025-26 general fund operating revenues are budgeted to increase 4.9% over prior year actuals. Actual revenues through February are 3.7% higher than the same period in the prior fiscal year. Specific revenue sources are discussed on the following pages.

**Property Tax Revenue** (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	Total	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Primary	Secondary
21-22	312,188	(1,490)	1,141	1,040	24,048	101,285	33,534	18,086	6,889	8,972	15,063	71,096	32,524	192,215	119,973
22-23	327,198	(1,541)	1,275	1,357	29,752	98,119	39,943	16,279	7,687	10,370	15,618	77,294	31,045	201,050	126,148
23-24	337,407	(1,819)	1,291	1,182	28,607	115,096	30,724	16,818	8,164	11,181	13,178	81,036	31,949	206,393	131,014
24-25	351,042	(1,652)	1,714	1,112	28,644	73,938	76,570	20,524	6,716	11,861	13,875	42,106	75,634	213,583	137,459
25-26	212,976	(1,883)	1,329	493	29,992	124,737	29,134	15,579	13,595	-	-	-	-	130,760	82,216
25-26 Budget	365,961	(1,806)	1,542	1,316	31,349	103,468	53,053	19,321	8,131	12,039	15,375	72,222	49,951	222,719	143,241

Note: Monthly budget amount for 25-26 is the average % of last 3 fiscal years of the total actual amount.

Year to Date Performance Status

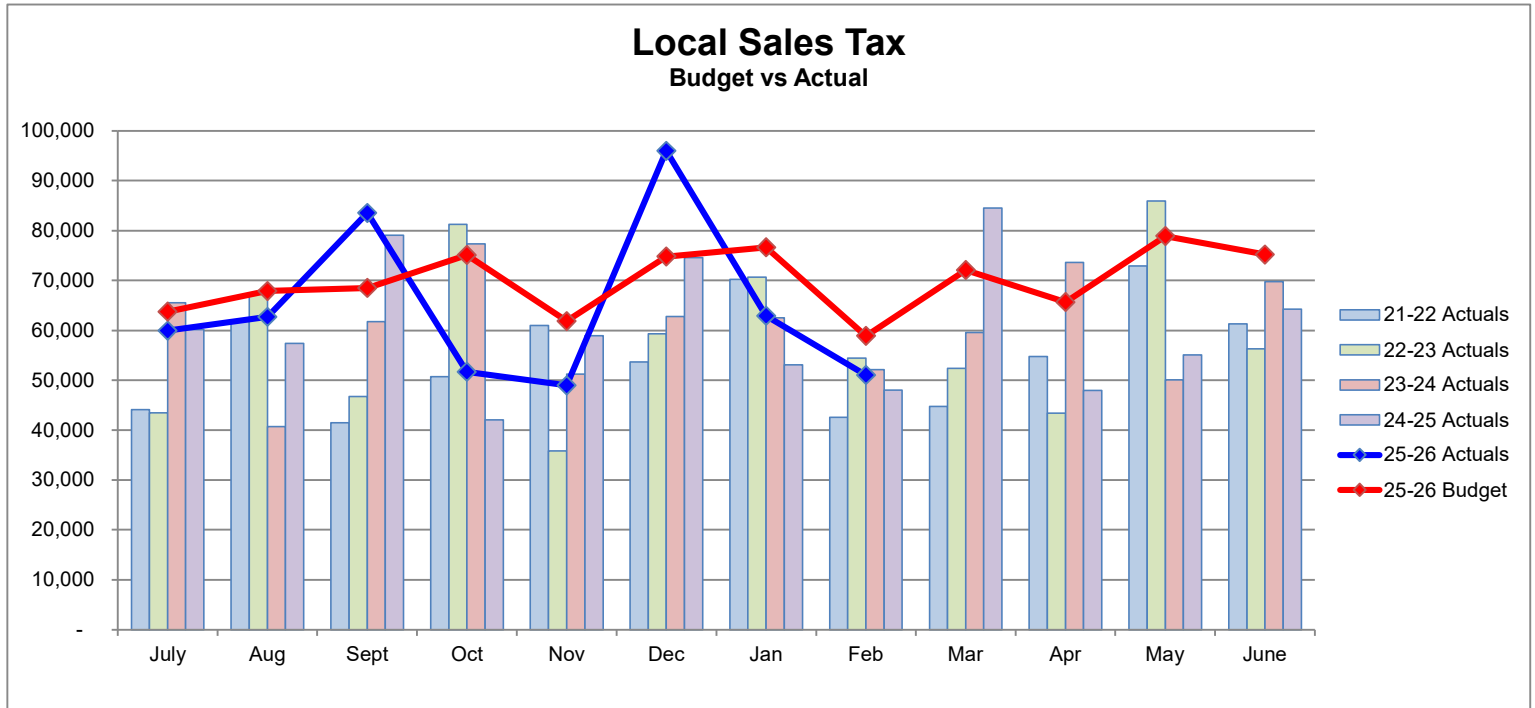
**Monitor and Consider Taking Action**

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

Total property tax revenues are budgeted to increase 4.2% in fiscal year 2025-26 over fiscal year 2024-25 actuals.

**Local Sales Tax Revenue (In Thousands of Dollars)**

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	425,439	44,740	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	459,059	52,376	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	473,938	59,547	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	53,127	48,011	473,273	84,517	47,949	55,089	64,286
25-26	59,918	62,668	83,526	51,674	48,955	95,987	62,872	51,058	516,658	-	-	-	-
25-26 Budget	63,712	67,889	68,455	75,105	61,834	74,784	76,637	58,887	547,303	72,063	65,634	78,878	75,170

Year to Date Performance Status

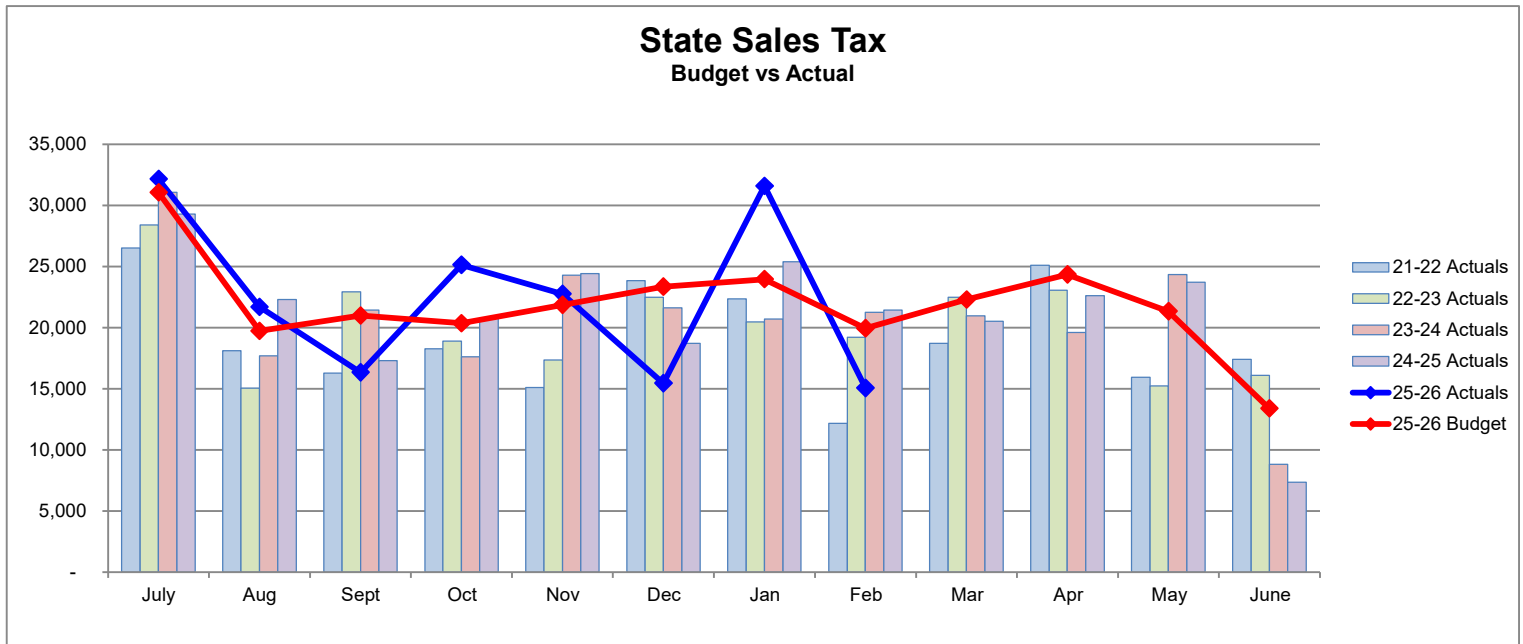
**Monitor and Consider Taking Action**

Local Sales Tax for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Local Sales Tax through February is 5.6% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through February fiscal year 2025-26 Local Sales Tax revenues increased 9.2% compared to the same period in prior year. For the fiscal year 2024-25 Local Sales Tax for the full year decreased 0.2% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.3% over 2022-23 full year results.

**State Sales Tax Revenue** (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	152,691	18,738	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	164,873	22,501	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	175,721	20,978	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	25,409	21,453	179,738	20,536	22,610	23,718	7,376
25-26	32,165	21,714	16,344	25,152	22,765	15,456	31,591	15,070	180,257	-	-	-	-
25-26 Budget	31,072	19,727	21,005	20,367	21,870	23,365	23,965	19,961	181,332	22,296	24,363	21,361	13,394

Year to Date Performance Status

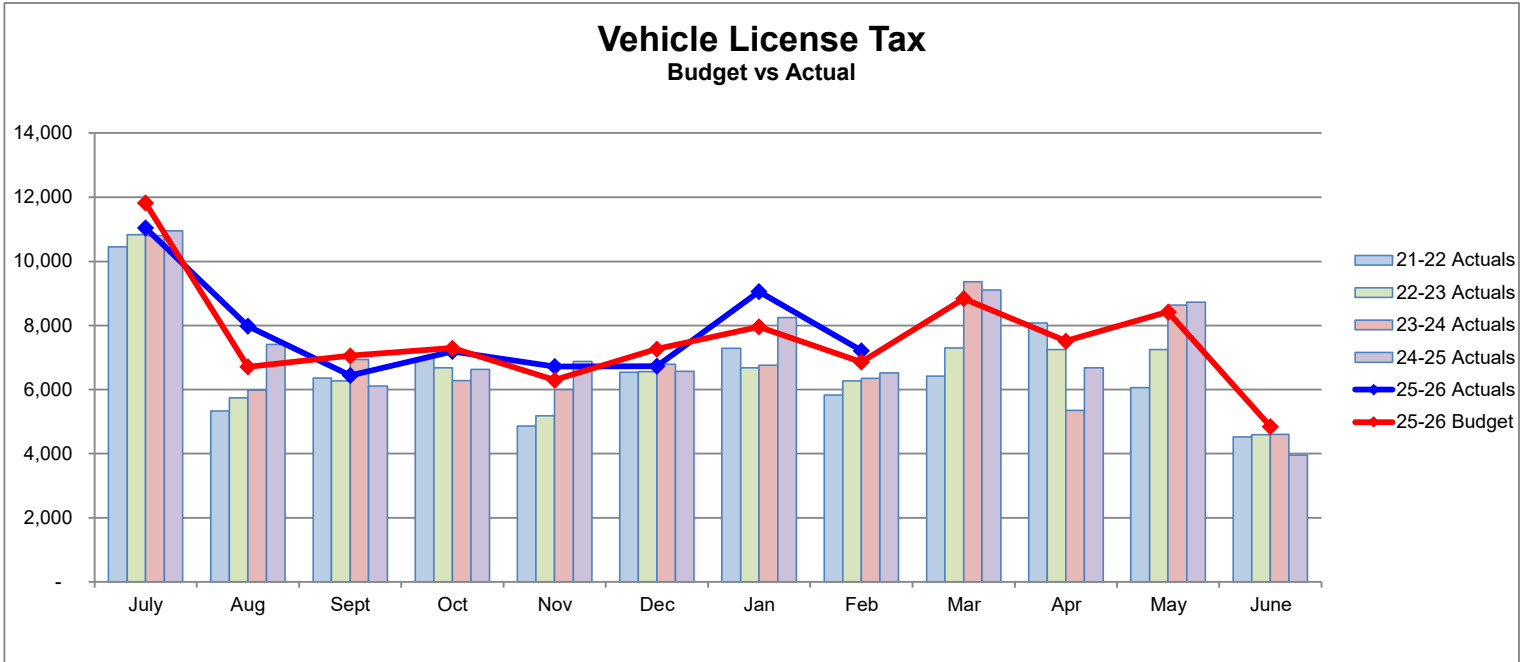
**Expected**

State Sales Tax for fiscal year 2025-26 is budgeted to increase 3.5% over fiscal year 2024-25 actual results. Year-to-date State Sales Tax through February is 0.6% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through February fiscal year 2025-26 State Sales Tax revenues increased 0.3% compared to the same period in prior year. For the fiscal year 2024-25 State Sales Tax for the full year increased 1.8% over fiscal year 2023-24. Fiscal year 2023-24 increased 3.2% over 2022-23 full year results.

**Vehicle License Tax Revenue (In Thousands of Dollars)**

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	53,626	6,418	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	54,213	7,297	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	55,878	9,364	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	8,250	6,520	59,301	9,098	6,681	8,724	3,950
25-26	11,038	7,977	6,441	7,190	6,721	6,734	9,056	7,210	62,367	-	-	-	-
25-26 Budget	11,818	6,713	7,052	7,294	6,298	7,261	7,959	6,857	61,252	8,837	7,515	8,420	4,848

**Year to Date Performance Status**

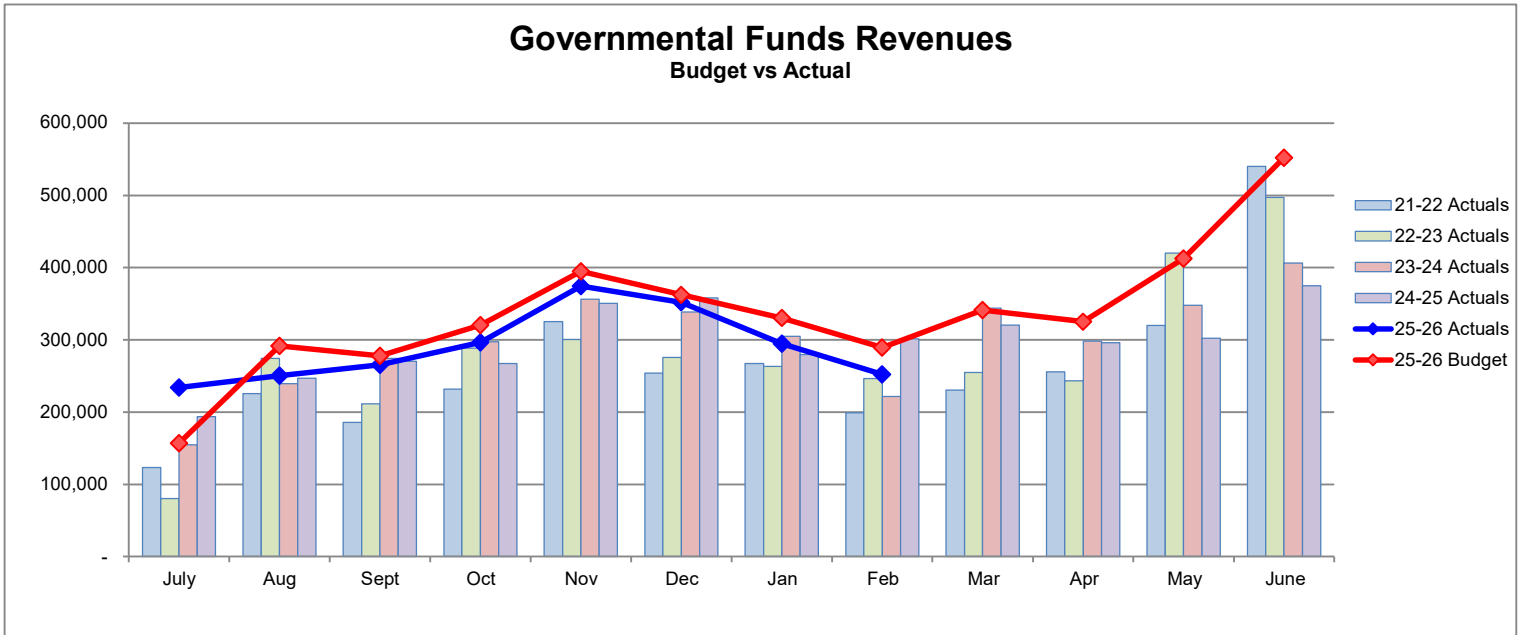
**Better than Expected**

Vehicle License Tax for fiscal year 2025-26 is budgeted to increase 3.6% over fiscal year 2024-25 actual results. Year-to-date Vehicle License Tax through February is 1.8% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through February fiscal year 2025-26 Vehicle License Tax revenues increased 5.2% compared to the same period in prior year. For the fiscal year 2024-25 Vehicle License Tax for the full year increased 4.7% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.0% over 2022-23 full year results.

**Governmental Funds Revenue (In Thousands of Dollars)**

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	1,811,800	230,537	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	1,939,342	255,008	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	2,186,733	344,024	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	279,351	301,330	2,267,367	320,224	295,809	302,514	374,745
25-26	233,988	250,264	265,506	296,357	374,435	351,960	294,772	252,214	2,319,496	-	-	-	-
25-26 Budget	157,060	291,488	278,039	320,512	394,872	362,139	330,378	289,341	2,423,828	341,178	325,125	412,298	551,971

Year to Date Performance Status

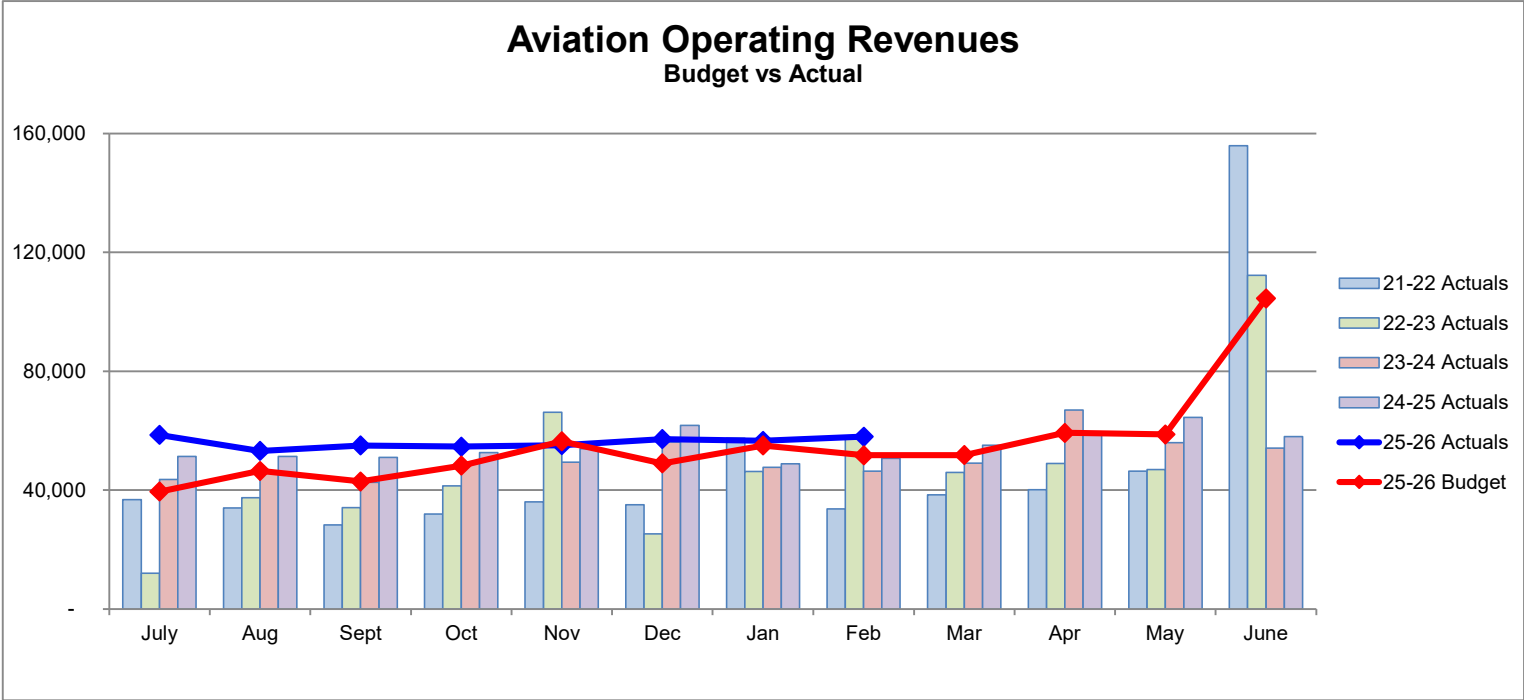
**Monitor and Consider Taking Action**

Governmental Funds are those funds supported primarily through taxes, bonds and grants and include the general fund as well as funds with dedicated tax revenue streams. They do not include the Enterprise Funds. Governmental Funds for fiscal year 2025-26 are budgeted to increase 13.9% over fiscal year 2024-25 actual results. Year-to-date Governmental Funds revenues through February are 4.3% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through February fiscal year 2025-26 Governmental Funds revenues increased 2.3% compared to the same period in prior year. For the fiscal year 2024-25 Governmental Funds for the full year decreased 0.6% over fiscal year 2023-24. Fiscal year 2023-24 increased 6.8% over 2022-23 full year results.

**Aviation Revenue** (In Thousands of Dollars)

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	292,916	38,417	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	319,834	45,866	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	381,529	49,078	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	48,819	50,696	421,272	55,059	59,570	64,497	57,971
25-26	58,560	53,160	55,029	54,627	55,125	57,199	56,627	58,035	448,362	-	-	-	-
25-26 Budget	39,471	46,467	42,882	48,182	56,459	48,976	54,986	51,676	389,099	51,792	59,222	58,736	104,511

Year to Date Performance Status

**Better than Expected**

Aviation Operating revenue for fiscal year 2025-26 is budgeted to increase 0.8% over fiscal year 2024-25 actual results. Year-to-date Aviation Operating revenues through February is 15.2% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

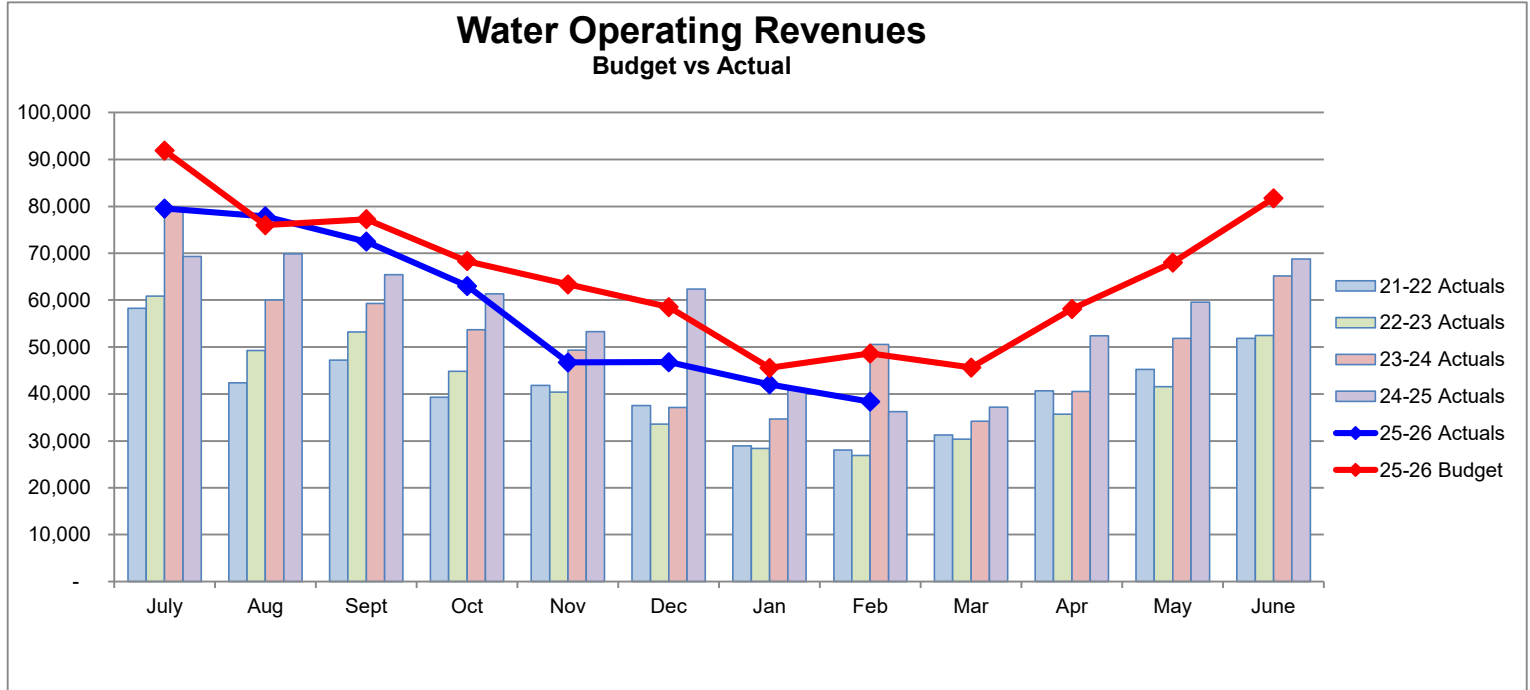
Through February fiscal year 2025-26 Aviation Operating revenues increased 6.4% compared to the same period in prior year. For the fiscal year 2024-25 Aviation Operating revenues for the full year increased 8.4% over fiscal year 2023-24. Fiscal year 2023-24 increased 5.9% over 2022-23 full year results.

**Water Revenue (In Thousands of Dollars)**

Refer to detailed financial schedules on pages 19 thru 29



City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	323,317	31,242	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	337,374	30,349	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	424,033	34,151	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	40,822	36,231	458,729	37,185	52,410	59,570	68,721
25-26	79,575	77,869	72,461	63,021	46,751	46,764	42,061	38,358	466,860	-	-	-	-
25-26 Budget	91,928	76,004	77,254	68,306	63,370	58,524	45,560	48,611	529,557	45,607	58,110	67,982	81,717

Year to Date Performance Status

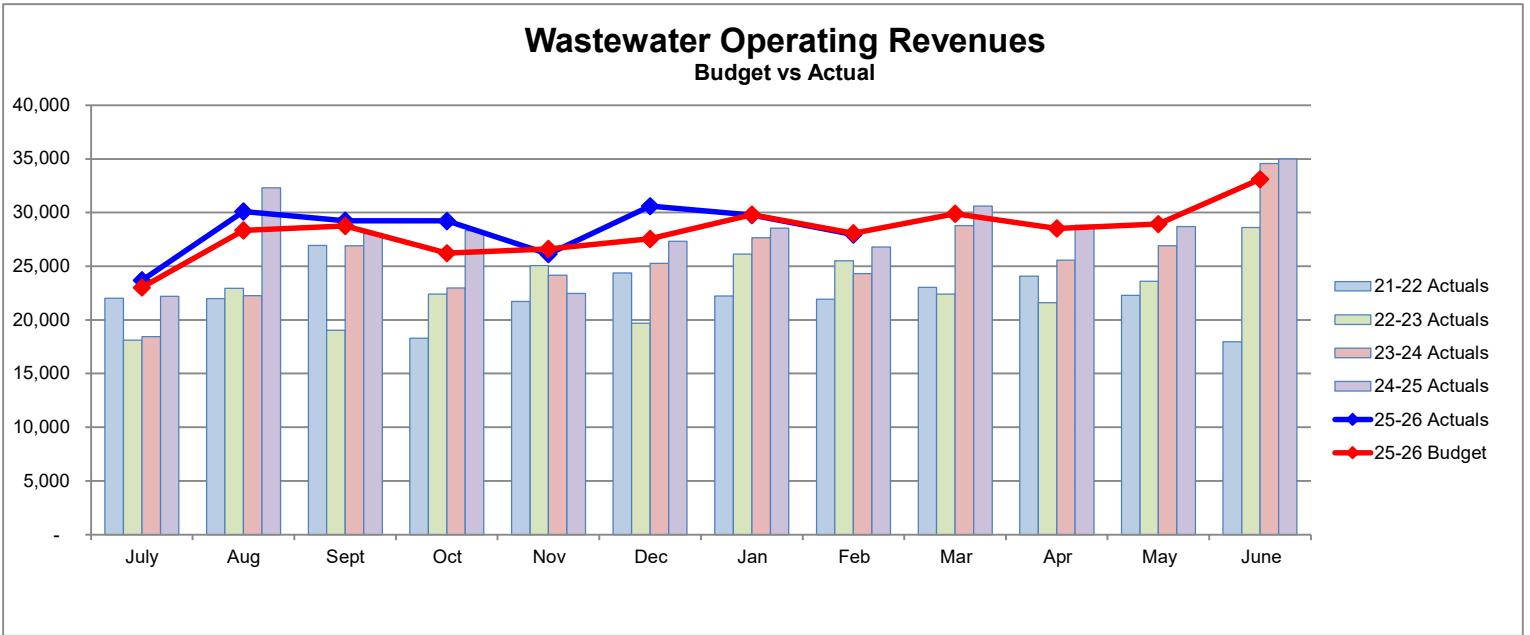
**Monitor and Consider Taking Action**

Water Operating revenues for fiscal year 2025-26 is budgeted to increase 15.7% over fiscal year 2024-25 actual results. Year-to-date Water Operating revenues through February is 11.8% lower than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue. Due to the calculation, structuring, and implementation of water rate increases, it is to be expected that year-to-date Water Operating revenues may trend below budgeted forecasts.

Through February fiscal year 2025-26 Water Operating revenues increased 1.8% compared to the same period in prior year. For the fiscal year 2024-25 Water Operating revenues for the full year increased 9.9% over fiscal year 2023-24. Fiscal year 2023-24 increased 23.8% over 2022-23 full year results.

**Wastewater Revenue (In Thousands of Dollars)**

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	YTD thru February	Mar	Apr	May	June
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	179,475	23,023	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	178,840	22,405	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	191,964	28,786	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	28,553	26,783	216,002	30,619	28,824	28,690	34,982
25-26	23,688	30,091	29,243	29,224	26,125	30,593	29,755	27,941	226,660	-	-	-	-
25-26 Budget	23,017	28,348	28,763	26,211	26,619	27,546	29,793	28,077	218,374	29,875	28,519	28,922	33,091

Year to Date Performance Status

**Better than Expected**

Wastewater Operating revenues for fiscal year 2025-26 is budgeted to decrease 0.1% over fiscal year 2024-25 actual results. Year-to-date Wastewater Operating revenues through February is 3.8% higher than budget expectations. City of Phoenix revenue is budgeted on an annual basis. Fiscal year 2025-26 monthly budget amounts are based on an allocation of the annual budget. Monthly budget amounts are calculated based on an allocation of fiscal year 2021-22 through fiscal year 2024-25 actual revenue.

Through February fiscal year 2025-26 Wastewater Operating revenues increased 4.9% compared to the same period in prior year. For the fiscal year 2024-25 Wastewater Operating revenues for the full year increased 10.2% over fiscal year 2023-24. Fiscal year 2023-24 increased 11.9% over 2022-23 full year results.

# **General Funds Summary**

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

# General Fund Revenue



## As of FEBRUARY 28

(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
<b>Revenues</b>			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 516,658	\$ 473,273
Privilege License Fees	1,838	2,698	2,724
State Shared Taxes			
State Sales Tax	262,745	180,257	179,738
State Income Tax	328,334	217,419	234,011
Vehicle License Tax	90,871	62,367	59,301
Primary Property Tax	222,719	130,760	126,411
Licenses and Permits	2,937	1,756	1,866
Cable Communications	5,472	3,282	3,215
Municipal Court			
Fines and Forfeitures	8,524	5,444	5,516
Court Default Fee	1,005	521	569
Police	17,177	11,549	12,081
Library	413	327	196
Parks and Recreation	8,665	5,466	5,855
Planning & Development	1,836	1,348	1,108
Street Transportation	8,326	6,193	5,831
Fire			
Emergency Transportation Service	66,974	45,645	33,432
Hazardous Materials Inspection Fee	1,555	713	610
Other	20,473	15,079	14,550
Interest	25,811	21,258	22,973
Other Fees and Service Charges	22,137	13,404	14,624
<b>Total Revenues</b>	<b>\$ 1,936,858</b>	<b>\$ 1,242,144</b>	<b>\$ 1,197,880</b>

# General Fund Expenditures



**As of FEBRUARY 28**

*(dollars in thousands)*

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
<b>Expenditures and Encumbrances</b>			
General Government			
Mayor	\$ 2,759	\$ 1,761	\$ 1,679
City Council	7,152	4,263	3,621
City Manager	12,638	8,921	8,038
Information Technology Services	98,229	69,788	68,538
Public Information	5,609	3,592	3,454
Equal Opportunity	3,718	2,240	2,354
Law	35,271	21,739	21,350
City Auditor	3,735	2,700	2,591
City Clerk	8,532	3,723	4,158
Human Resources	30,177	19,407	20,919
Budget and Research	4,498	3,219	3,464
Finance	32,460	17,216	25,242
Others	1,914	327	231
Total General Government	<u>246,694</u>	<u>158,894</u>	<u>165,639</u>
Criminal Justice			
Municipal Court	39,759	25,691	26,417
Public Defender	7,087	4,159	4,203
Total Criminal Justice	<u>46,847</u>	<u>29,850</u>	<u>30,620</u>
Public Safety			
Police	799,844	554,784	522,061
Fire	521,286	320,153	319,199
Total Public Safety	<u>1,321,130</u>	<u>874,937</u>	<u>841,260</u>
Transportation			
Street Transportation	1,902	790	16,679
Total Transportation	<u>1,902</u>	<u>790</u>	<u>16,679</u>
Community Development			
Economic Development	10,221	7,153	7,075
Neighborhood Services Department	19,743	12,949	14,217
Planning and Development	7,311	3,911	4,307
Others	2,674	1,758	1,122
Total Community Development	<u>39,949</u>	<u>25,771</u>	<u>26,722</u>
Community Enrichment			
Parks and Recreation	134,775	87,581	86,135
Library	51,366	35,232	36,318
Human Services	43,098	24,488	23,210
Others	12,631	9,877	9,313
Total Community Enrichment	<u>241,870</u>	<u>157,178</u>	<u>154,975</u>
Environmental Services			
Public Works	37,367	21,418	23,439
Environmental Programs	2,402	1,181	929
Others	666	672	689
Total Environmental Services	<u>40,435</u>	<u>23,271</u>	<u>25,057</u>
Capital Improvement	74,167	16,874	23,584
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	<u>\$ 2,193,555</u>	<u>\$ 1,287,566</u>	<u>\$ 1,284,535</u>

# **Citywide Summary**

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

# Citywide Operating Revenue



**As of FEBRUARY 28**  
(dollars in thousands)

Source	Budget Estimate	Actual Year-to-Date	
	2025-2026	2025-2026	2024-2025
<b>General Funds</b>			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 516,658	\$ 473,273
Privilege License Fees	1,838	2,698	2,724
State Shared Taxes:			
State Sales Tax	262,745	180,257	179,738
State Income Tax	328,334	217,419	234,011
Vehicle License Tax	90,871	62,367	59,301
Primary Property Tax	222,719	130,760	126,411
Licenses and Permits	2,937	1,756	1,866
Cable Communications	5,472	3,282	3,215
Municipal Court	9,529	5,965	6,084
Police	17,177	11,549	12,081
Library Fees	413	327	196
Parks and Recreation	8,665	5,466	5,855
Planning & Development	1,836	1,348	1,108
Street Transportation	8,326	6,193	5,831
Fire	89,002	61,438	48,592
Interest	25,811	21,258	22,973
Other Fees and Service Charges	22,137	13,404	14,624
<b>Total General Funds</b>	<b>1,936,858</b>	<b>1,242,144</b>	<b>1,197,882</b>
<b>Special Revenue and Debt Service Funds</b>			
Neighborhood Protection	64,717	38,905	34,534
Public Safety Enhancement & Expansion	164,115	99,173	90,848
Parks and Preserves	68,470	40,489	37,700
Golf Courses	14,070	5,296	8,300
Transportation 2050	492,611	292,300	261,546
Court Awards	5,075	1,034	2,476
Planning and Development	84,032	74,299	58,704
Capital Construction	7,814	4,415	4,796
Sports Facilities	39,466	18,732	19,535
Highway User Revenue	173,276	113,172	109,194
Regional Transit Revenues	67,217	38,491	46,560
Community Reinvestment	11,504	3,993	3,190
Other Restricted Fees	60,071	27,045	42,868
Grants	721,864	237,211	266,532
G.O. Bond/Secondary Property Tax	143,241	82,799	82,703
<b>Total Special Revenue and Debt Service Funds</b>	<b>2,117,541</b>	<b>1,077,352</b>	<b>1,069,487</b>
<b>Enterprise Funds</b>			
Aviation	663,361	448,362	421,272
Convention Center	143,488	83,350	75,212
Water	782,974	466,860	458,729
Wastewater	338,782	226,660	216,002
Solid Waste	216,352	148,336	144,686
<b>Total Enterprise Funds</b>	<b>2,144,957</b>	<b>1,373,568</b>	<b>1,315,901</b>
<b>Total Operating Revenues</b>	<b>\$ 6,199,357</b>	<b>\$ 3,693,064</b>	<b>\$ 3,583,270</b>

# Citywide Operating Expenditures



**As of FEBRUARY 28**  
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
<b>General Government</b>			
General Funds	\$ 246,694	\$ 158,894	\$ 165,639
Other Funds	62,227	33,662	27,817
<b>Total General Government</b>	<b>308,921</b>	<b>192,556</b>	<b>193,456</b>
<b>Criminal Justice</b>			
General Funds	46,847	29,850	30,620
Other Funds	9,717	6,776	5,580
<b>Total Criminal Justice</b>	<b>56,564</b>	<b>36,626</b>	<b>36,200</b>
<b>Public Safety</b>			
General Funds	1,321,130	874,937	841,260
Other Funds	317,242	195,326	201,663
<b>Total Public Safety</b>	<b>1,638,372</b>	<b>1,070,263</b>	<b>1,042,923</b>
<b>Transportation</b>			
General Funds	1,902	790	16,679
Other Funds	1,073,270	673,638	620,699
<b>Total Transportation</b>	<b>1,075,172</b>	<b>674,428</b>	<b>637,378</b>
<b>Community Development</b>			
General Funds	39,949	25,771	26,722
Other Funds	396,694	196,873	194,955
<b>Total Community Development</b>	<b>436,643</b>	<b>222,644</b>	<b>221,677</b>
<b>Community Enrichment</b>			
General Funds	241,870	157,178	154,975
Other Funds	257,289	157,136	176,621
<b>Total Community Enrichment</b>	<b>499,159</b>	<b>314,314</b>	<b>331,596</b>
<b>Environmental Services</b>			
General Funds	40,435	23,271	25,057
Other Funds	981,026	613,011	575,977
<b>Total Environmental Services</b>	<b>1,021,461</b>	<b>636,282</b>	<b>601,034</b>
<b>Debt Service</b>			
General Funds	-	-	-
Other Funds	149,538	95,950	96,522
<b>Total Debt Service</b>	<b>149,538</b>	<b>95,950</b>	<b>96,522</b>
<b>Capital Improvement</b>			
General Funds	74,167	16,874	23,584
Other Funds	2,262,331	489,396	455,080
<b>Total Capital Improvement</b>	<b>2,336,498</b>	<b>506,270</b>	<b>478,664</b>
<b>Non-Departmental Grants</b>			
General Funds	-	-	-
Other Funds	65,000	-	-
<b>Total Non-Departmental Grants</b>	<b>65,000</b>	<b>-</b>	<b>-</b>
<b>Vacancy Savings</b>			
General Funds	(20,000)	-	-
Other Funds	-	-	-
<b>Total Vacancy Savings</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>
<b>Contingencies</b>			
General Funds	200,561	-	-
Other Funds	93,000	-	-
<b>Total Contingencies</b>	<b>293,561</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>			
General Funds	2,193,555	1,287,565	1,284,536
Other Funds	5,667,334	2,461,768	2,354,914
<b>Total Operating Budget</b>	<b>\$ 7,860,889</b>	<b>\$ 3,749,334</b>	<b>\$ 3,639,451</b>

# **Citywide Detail**

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

# Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 28		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
<b>General Funds</b>					
Local Taxes:					
\$ 51,057,768	\$ 48,010,958	Sales Taxes	\$ 839,047,577	\$ 516,658,261	\$ 473,273,049
204,899	196,005	Privilege License Fees	1,837,786	2,697,548	2,723,976
51,262,667	48,206,963	<i>Total Local Taxes</i>	840,885,363	519,355,809	475,997,025
State Shared Taxes:					
15,069,822	21,453,652	State Sales Tax	262,745,000	180,256,886	179,738,475
27,177,319	29,251,332	State Income Tax	328,334,000	217,418,581	234,010,656
7,210,215	6,519,672	Vehicle License Tax	90,871,000	62,367,344	59,300,972
49,457,356	57,224,656	<i>Total State Shared Taxes</i>	681,950,000	460,042,811	473,050,103
8,273,418	4,109,906	Primary Property Tax	222,719,000	130,759,874	126,410,619
241,928	274,267	Licenses and Permits	2,937,000	1,756,132	1,865,560
1,534,744	1,648,616	Cable Communications	5,472,000	3,281,647	3,214,830
Municipal Court:					
682,042	676,632	Fines and Forfeitures	8,524,280	5,443,965	5,515,852
82,182	80,758	Court Default Fee	1,005,000	520,598	568,506
764,224	757,390	<i>Total Municipal Court</i>	9,529,280	5,964,563	6,084,358
1,551,740	2,290,866	Police	17,176,735	11,549,497	12,081,126
19,534	28,546	Library Fees	413,349	326,819	196,100
555,210	571,595	Parks and Recreation	8,664,806	5,465,914	5,854,606
186,057	163,898	Planning and Development	1,836,000	1,347,882	1,108,265
1,066,206	1,198,484	Street Transportation	8,325,700	6,192,830	5,830,612
Fire:					
3,167,682	3,876,818	Emergency Transportation Service	66,973,996	45,644,979	33,431,532
106,220	120,629	Hazardous Materials Inspection Fee	1,555,000	713,397	610,054
1,207,911	4,279,129	Other	20,472,580	15,079,199	14,549,953
4,481,813	8,276,576	<i>Total Fire</i>	89,001,576	61,437,575	48,591,539
2,508,183	2,803,844	Interest	25,810,778	21,258,318	22,973,491
646,005	1,100,550	Other Fees and Service Charges	22,136,818	13,404,422	14,623,601
122,549,085	128,656,157	<i>Total General Funds</i>	1,936,858,405	1,242,144,093	1,197,881,835
<b>Special Revenue and Debt Service Funds</b>					
Neighborhood Protection:					
2,866,584	2,535,737	Police Neighborhood Protection	44,803,048	26,506,397	23,575,648
204,862	181,124	Police Blockwatch	3,201,978	1,894,322	1,683,975
1,023,570	905,620	Fire Neighborhood Protection	15,998,070	9,464,556	8,419,874
79,475	397,287	Interest/Other	714,000	1,039,341	854,463
4,174,491	4,019,768	<i>Total Neighborhood Protection</i>	64,717,096	38,904,616	34,533,960
Public Safety Enhancement & Expansion:					
8,067,373	7,252,014	Police	124,295,211	74,687,805	67,932,316
2,566,934	2,341,406	Fire	39,020,761	23,791,384	22,080,099
64,382	64,129	Interest/Other	799,500	693,977	836,029
10,698,689	9,657,549	<i>Total Public Safety Enhancement &amp; Expansion</i>	164,115,472	99,173,166	90,848,444
4,362,393	4,021,939	Parks and Preserves	68,469,515	40,489,253	37,700,465

# Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 28		Source	Budget Estimate 2025-2026	Actual Year-to-Date	
2026	2025			2025-2026	2024-2025
\$ 646,950	\$ 982,412	Golf Courses:			
304,222	402,736	Fees	\$ 8,688,870	\$ 3,145,583	\$ 5,114,429
17,661	27,095	Concessions	4,574,141	1,678,932	2,505,223
22,509	50,149	Interest	155,182	210,596	215,449
		Other	651,409	260,604	464,457
991,342	1,462,392	<i>Total Golf Courses</i>	14,069,602	5,295,715	8,299,558
		Transportation 2050:			
28,067,938	24,673,771	Sales Taxes	439,091,041	259,386,823	230,500,724
5,663,177	3,688,079	Interest/Other	53,519,629	32,912,781	31,045,516
33,731,115	28,361,850	<i>Total Transportation 2050</i>	492,610,670	292,299,604	261,546,240
422,920	175,915	Court Awards	5,074,589	1,033,644	2,475,792
7,673,823	7,215,727	Planning and Development	84,032,481	74,298,584	58,703,879
213,152	290,413	Capital Construction	7,814,039	4,414,793	4,796,400
		Sports Facilities:			
1,710,478	1,650,311	Sales Taxes	32,810,161	15,607,355	16,077,646
274,475	332,152	Interest/Other	6,655,434	3,124,408	3,457,503
1,984,953	1,982,463	<i>Total Sports Facilities</i>	39,465,595	18,731,763	19,535,149
		Highway User Revenue:			
14,025,237	13,402,928	Highway User Revenue	167,733,000	105,210,327	103,686,730
544,966	556,651	Interest	4,817,034	4,729,520	4,790,112
18,199	50,337	Other	725,997	3,231,937	716,678
14,588,402	14,009,916	<i>Total Highway User Revenue</i>	173,276,031	113,171,784	109,193,520
4,770,062	5,756,959	Regional Transit Revenues	67,216,586	38,490,509	46,560,084
333,939	243,473	Community Reinvestment	11,503,690	3,993,053	3,189,975
6,324,871	18,781,574	Other Restricted Fees	60,070,640	27,045,039	42,867,764
		Grants:			
		Public Housing:			
924,157	197,662	Rentals	4,576,591	3,203,874	3,330,098
13,840,945	12,558,310	Grants	226,037,916	114,582,083	112,625,289
2,907,628	2,718,801	Other	66,858,701	29,473,925	16,224,199
17,672,730	15,474,773	<i>Total Public Housing</i>	297,473,208	147,259,882	132,179,586
		Other:			
8,322,537	9,318,332	Human Resources	101,901,167	35,911,662	43,900,911
5,232,274	704,460	Federal Transit Administration	122,687,844	6,658	8,129,546
935,215	1,472,517	Community Development	37,897,079	7,283,120	7,400,222
1,331,706	47,117,177	Other	161,904,806	46,749,706	74,921,803
15,821,732	58,612,486	<i>Total Other</i>	424,390,896	89,951,146	134,352,482
33,494,462	74,087,259	<i>Total Grants</i>	721,864,104	237,211,028	266,532,068
		G.O. Bond/Secondary Property Tax			
5,321,053	2,606,290	Secondary Property Tax	143,241,188	82,215,804	81,155,385
579,549	-	Interest	-	583,408	1,548,015
5,900,602	2,606,290	<i>Total G.O. Bond/Secondary Property Tax</i>	143,241,188	82,799,212	82,703,400
129,665,216	172,673,487	<i>Total Special Revenue and Debt Service Funds</i>	2,117,541,298	1,077,351,763	1,069,486,698

# Citywide Operating Revenue by Source



For the Month Ended FEBRUARY 28		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
<b>Enterprise Funds</b>					
<b>AVIATION:</b>					
		Sky Harbor:			
\$ 13,520,509	\$ 12,814,832	Airlines	\$ 163,182,000	\$ 106,556,557	\$ 101,040,616
34,580,869	33,766,879	Concessions	459,662,910	300,366,038	283,072,297
8,516,033	2,381,774	Interest	23,104,000	26,596,129	27,825,955
155,547	164,222	Other	2,495,121	4,172,266	(1,735,539)
307,521	405,873	Phoenix-Goodyear	4,287,968	2,431,779	2,783,329
408,904	556,489	Phoenix-Deer Valley	4,524,947	3,387,366	3,139,598
545,879	605,691	Phoenix-Customer Facility Charge	6,104,000	4,851,847	5,145,957
<u>58,035,262</u>	<u>50,695,760</u>	<i>Total Aviation</i>	<u>663,360,946</u>	<u>448,361,982</u>	<u>421,272,213</u>
<b>CONVENTION CENTER:</b>					
		Excise Taxes	103,474,774	54,428,511	50,993,925
6,405,351	6,700,290	Operating Revenue	35,085,952	23,665,197	19,144,302
3,010,174	1,691,940	Interest	4,927,000	5,256,579	5,073,457
638,463	610,812				
<u>10,053,988</u>	<u>9,003,042</u>	<i>Total Convention Center</i>	<u>143,487,726</u>	<u>83,350,287</u>	<u>75,211,684</u>
<b>WATER:</b>					
		Water Sales	737,687,452	431,990,982	408,029,401
34,797,112	32,481,420	Water Service Fees	2,930,000	1,298,982	1,545,486
127,827	186,585	Distribution	5,862,988	7,356,382	6,432,516
335,677	455,426	Intergovernmental	14,534,030	8,385,192	8,223,290
1,271,323	936,176	Development Fees	3,900,000	658,560	2,091,390
(78,600)	209,460	Interest	15,390,971	8,958,791	9,425,844
953,352	1,165,712	Other	2,668,940	8,210,951	22,981,333
951,085	796,470				
<u>38,357,776</u>	<u>36,231,249</u>	<i>Total Water</i>	<u>782,974,381</u>	<u>466,859,840</u>	<u>458,729,260</u>
<b>WASTEWATER:</b>					
		Sewer Service Charges	260,798,134	178,713,762	171,234,217
21,443,476	21,277,393	Multi-City	23,948,000	19,744,581	16,322,655
2,928,823	2,352,925	Development Fees	3,500,000	633,720	2,030,640
(84,840)	195,240	Interest	18,434,015	9,714,555	10,067,322
1,108,309	1,167,693	Other	32,101,729	17,853,522	16,347,651
2,545,200	1,790,327				
<u>27,940,968</u>	<u>26,783,578</u>	<i>Total Wastewater</i>	<u>338,781,878</u>	<u>226,660,140</u>	<u>216,002,485</u>
<b>SOLID WASTE:</b>					
		Collection Fees	190,329,244	129,315,186	125,764,366
16,401,249	15,977,646	Landfill Fees	16,261,420	11,270,985	10,035,133
1,318,568	1,068,021	Interest	1,641,439	1,642,692	1,396,172
189,344	174,271	Other	8,120,098	6,107,037	7,490,091
521,256	465,411				
<u>18,430,417</u>	<u>17,685,349</u>	<i>Total Solid Waste</i>	<u>216,352,201</u>	<u>148,335,900</u>	<u>144,685,762</u>
<u>152,818,411</u>	<u>140,398,978</u>	<i>Total Enterprise Funds</i>	<u>2,144,957,132</u>	<u>1,373,568,149</u>	<u>1,315,901,404</u>
<u>\$ 405,032,712</u>	<u>\$ 441,728,622</u>	<i>Total Operating Revenues</i>	<u>\$ 6,199,356,835</u>	<u>\$ 3,693,064,005</u>	<u>\$ 3,583,269,937</u>

# Citywide Operating Expenditures by Program



For the Month Ended FEBRUARY 28		Program	Budget Estimate 2025-2026	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
2026	2025			2025-2026	2024-2025	Operations	Capital and Debt
<b>General Government</b>							
\$ 187,667	\$ 184,033	Mayor	\$ 2,758,846	\$ 1,761,150	\$ 1,678,731	\$ 1,761,150	\$ -
472,328	445,154	City Council	7,151,548	4,263,400	3,620,597	4,263,400	-
1,114,735	2,197,245	City Manager	23,257,069	10,649,921	12,657,220	10,649,921	-
13,820,983	12,096,152	Information Technology Services	109,796,996	78,325,074	76,026,496	70,360,756	7,964,318
87,477	97,675	Government Relations	1,759,759	1,317,876	1,336,925	1,317,876	-
314,950	306,630	Public Information	5,614,052	3,596,329	3,459,053	3,596,329	-
340,632	254,702	Equal Opportunity	4,355,140	2,984,233	2,696,604	2,984,233	-
2,833,237	2,691,498	Law	36,973,608	22,548,675	22,441,416	22,548,675	-
202,180	294,835	City Auditor	3,735,493	2,699,913	2,591,059	2,699,913	-
330,978	331,946	City Clerk	8,532,577	3,722,725	4,157,620	3,722,725	-
1,604,659	574,576	Human Resources	30,362,763	19,530,538	21,040,508	19,407,028	123,510
(2,625,489)	265,539	Retirement Systems	969,067	(660,626)	(647,593)	(660,626)	-
14,176	10,927	Phoenix Employment Relations Board	134,897	70,827	56,998	70,827	-
377,042	371,105	Budget and Research	4,498,346	3,218,576	3,463,764	3,218,576	-
2,506,693	1,415,363	Finance	63,325,603	30,533,210	37,757,651	19,476,617	11,056,593
2,765,235	127,128	Regional Wireless Cooperative	5,695,505	7,994,656	1,118,896	7,994,656	-
24,347,482	21,664,509	<i>Total General Government</i>	308,921,269	192,556,476	193,455,947	173,412,056	19,144,420
<b>Criminal Justice</b>							
3,738,937	3,621,519	Municipal Court	49,477,122	32,467,113	31,997,669	28,181,708	4,285,405
558,638	540,449	Public Defender	7,087,352	4,159,295	4,202,658	4,159,295	-
4,297,574	4,161,968	<i>Total Criminal Justice</i>	56,564,474	36,626,408	36,200,328	32,341,002	4,285,405
<b>Public Safety</b>							
80,867,148	68,004,726	Police	1,030,178,897	694,235,752	662,395,978	692,083,061	2,152,691
43,180,685	37,893,227	Fire	608,193,532	376,027,746	380,527,207	369,942,366	6,085,380
124,047,834	105,897,953	<i>Total Public Safety</i>	1,638,372,429	1,070,263,498	1,042,923,185	1,062,025,427	8,238,072
<b>Transportation</b>							
12,169,109	7,554,758	Street Transportation	117,397,833	68,902,149	80,520,011	56,347,334	12,554,815
2,570,147	808,620	Street Lighting	14,635,967	8,986,911	8,747,391	8,986,911	-
32,042,492	41,973,519	Aviation	522,924,575	293,474,422	300,493,570	235,013,706	58,460,716
5,442,587	3,631,082	Public Transit	420,213,399	303,064,125	247,616,899	303,064,125	-
52,224,334	53,967,980	<i>Total Transportation</i>	1,075,171,774	674,427,606	637,377,872	603,412,075	71,015,531
<b>Community Development</b>							
6,705,215	7,486,140	Planning and Development	102,661,363	61,064,003	63,014,530	61,064,003	-
14,376,094	14,207,740	Housing	247,257,920	115,966,067	115,485,951	115,966,067	-
2,193,266	1,068,909	Economic Development	22,602,562	21,996,709	19,234,906	19,313,877	2,682,832
2,658,078	3,136,990	Neighborhood Services Department	64,121,103	23,617,672	23,941,257	23,617,672	-
25,932,653	25,899,779	<i>Total Community Development</i>	436,642,948	222,644,450	221,676,644	219,961,618	2,682,832
<b>Community Enrichment</b>							
10,857,624	10,784,057	Parks and Recreation	160,269,567	102,541,644	100,129,912	102,273,956	267,688
3,467,450	3,855,731	Library	52,483,542	36,165,928	37,445,291	36,165,928	-
4,078,238	5,123,563	Convention Center	102,033,677	65,203,873	68,392,146	55,039,682	10,164,191
1,128,728	1,129,823	Sports and Cultural Facilities	13,546,539	9,030,546	9,039,303	-	9,030,546
8,894,714	9,197,320	Human Services	153,060,910	88,316,305	102,778,817	88,121,032	195,273
76,698	150,685	Public Parking Facilities	8,660,121	6,290,251	6,945,798	6,290,251	-
450,197	457,082	Other	9,104,434	6,765,499	6,864,688	6,765,499	-
28,953,649	30,698,260	<i>Total Community Enrichment</i>	499,158,790	314,314,046	331,595,955	294,656,348	19,657,698

# Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date	
FEBRUARY 28				2025-2026	2024-2025	Operating Expenditures & Encumbrances	
2026	2025	2025-2026	2024-2025			Operations	Capital and Debt
<b><u>Environmental Services</u></b>							
\$ 32,321,700	\$ 30,855,148	Water	\$ 531,131,358	\$ 329,408,424	\$ 301,954,715	\$ 226,361,772	\$ 103,046,652
14,636,466	13,312,835	Wastewater	227,163,824	146,862,684	141,681,096	105,842,024	41,020,660
15,389,213	12,910,828	Solid Waste Management	209,176,667	127,488,409	121,178,159	123,839,504	3,648,905
1,996,033	1,926,276	Public Works	49,604,580	29,541,338	31,675,166	21,447,498	8,093,840
213,222	(327,618)	Environmental Programs	3,405,669	2,164,119	3,566,790	2,164,119	-
102,252	112,350	Manager's Office of Sustainability	978,548	816,661	978,462	816,661	-
64,658,886	58,789,819	<i>Total Environmental Services</i>	1,021,460,646	636,281,635	601,034,388	480,471,578	155,810,057
<b><u>General Obligation Debt Service and Loans From Direct Borrowings</u></b>							
913,109	565,829	Cultural Facilities	10,957,306	7,304,871	4,301,255	7,304,871	-
204,661	2,426,284	Downtown Development	2,455,932	1,637,288	19,410,276	1,637,288	-
37,476	47,976	Economic Development	449,714	299,809	338,838	299,809	-
1,335,122	729,786	Fire Protection	16,021,468	10,682,229	5,699,913	10,682,229	-
245,148	55,660	Freeway Mitigation	2,941,775	1,961,183	445,283	1,961,183	-
95,392	260,647	Historic/Neighborhood Preservation	1,144,709	763,139	2,076,223	763,139	-
7,154	66,217	Human Services	85,850	57,233	521,148	57,233	-
203,381	1,366,347	Information Systems	2,338,069	1,622,775	10,930,774	1,558,712	64,063
684,806	516,158	Libraries	8,217,676	5,478,451	4,111,982	5,478,451	-
43,535	39,390	Maintenance Service Centers	522,425	348,283	315,117	348,283	-
1,552,836	2,227,265	Mountain Preserves/Parks	18,634,035	12,422,690	17,610,140	12,422,690	-
1,805,557	1,168,514	Police Protection	21,666,690	14,444,460	9,239,961	14,444,460	-
157,606	157,606	Public Housing Renovation	1,891,271	1,260,847	1,071,720	1,260,847	-
90,619	90,619	Sanitary Sewers	1,678,940	724,954	724,954	724,954	-
118,289	14,400	Secondary Property Tax	3,772,960	818,286	98,000	818,286	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	21,652,621	5,917,600	21,652,621	-
1,780,748	1,068,995	Street Improvements	21,368,971	14,245,980	8,418,188	14,245,980	-
1,300	2,650	Street Lights	15,600	10,400	21,200	10,400	-
26,786	26,786	Water	2,895,191	214,286	214,286	214,286	-
12,010,104	11,570,828	<i>Total Debt Service</i>	149,537,514	95,949,786	96,522,226	95,885,723	64,063
121,553,636	60,399,746	<b><u>Capital Improvement</u></b>	2,336,497,752	506,269,907	478,664,144	506,269,907	-
-	-	<b><u>Non-Departmental Grants</u></b>	65,000,000	-	-	-	-
-	-	<b><u>Vacancy Savings</u></b>	(20,000,000)	-	-	-	-
-	-	<b><u>Contingencies</u></b>	293,561,222	-	-	-	-
\$ 458,026,151	\$ 373,050,843		\$ 7,860,888,818	\$ 3,749,333,813	\$ 3,639,450,689	\$ 3,468,435,735	\$ 280,898,078

# Capital Expenditures and Encumbrances



Program	2025-2026		2024-2025	2025-2026 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	
<b>General Government</b>								
Arts and Cultural Facilities	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484
Economic Development	41,549,344	3,162,716	1,292,339	16,049,344	3,161,647	25,500,000	1,069	38,386,628
Environmental Programs	1,250,000	-	-	1,250,000	-	-	-	1,250,000
Facilities Management	81,490,807	19,877,200	20,496,995	35,118,756	9,227,932	46,372,051	10,649,268	61,613,607
Fire Protection	59,335,129	32,583,839	19,678,543	5,587,254	664,350	53,747,875	31,919,489	26,751,290
Historic Preservation & Planning	16,511,920	2,060,657	5,358,789	5,000,000	1,706,867	11,511,920	353,790	14,451,263
Housing	175,662,988	19,272,896	16,614,156	127,477,359	17,785,614	48,185,629	1,487,282	156,390,092
Human Services	17,173,242	10,322,924	13,054,771	15,198,212	10,055,564	1,975,030	267,360	6,850,318
Information Technology	65,065,430	17,437,342	14,035,100	53,400,927	5,746,135	11,664,503	11,691,207	47,628,088
Libraries	8,583,943	2,894,408	1,377,204	1,917,491	658,367	6,666,452	2,236,041	5,689,535
Neighborhood Services	2,180,263	82,634	103,519	2,180,263	82,634	-	-	2,097,629
Non-Departmental Capital	236,224,924	68,687,253	67,175,366	11,664,281	3,136,655	224,560,643	65,550,599	167,537,671
Parks and Mountain Preserves	154,594,235	61,846,381	58,496,264	107,070,627	59,555,304	47,523,608	2,291,076	92,747,854
Police Protection	19,079,304	735,506	10,957,799	-	584	19,079,304	734,922	18,343,798
Public Art Program	45,584,872	2,991,720	3,806,936	14,499,916	1,315,117	31,084,956	1,676,603	42,593,152
Public Transit	411,627,255	24,446,214	71,741,836	411,627,255	24,446,214	-	-	387,181,041
Regional Wireless Cooperative	8,192,398	316,600	1,600,292	2,192,398	316,600	6,000,000	-	7,875,798
Street Transportation & Drainage	490,780,877	113,073,958	124,055,789	259,188,843	67,194,415	231,592,034	45,879,543	377,706,919
<b>General Government Subtotal</b>	<b>\$ 1,846,059,006</b>	<b>\$ 389,310,451</b>	<b>\$ 429,845,697</b>	<b>\$ 1,079,692,517</b>	<b>\$ 214,572,201</b>	<b>\$ 766,366,489</b>	<b>\$ 174,738,250</b>	<b>\$ 1,456,748,555</b>
<b>Enterprise</b>								
Aviation	\$ 1,528,222,234	\$ 469,951,728	\$ 331,025,250	\$ 633,240,065	\$ 120,467,723	\$ 894,982,169	\$ 349,484,006	\$ 1,058,270,506
Phoenix Convention Center	28,582,878	13,502,162	43,640,335	16,601,500	8,180,001	11,981,378	5,322,161	15,080,716
Solid Waste Disposal	63,121,060	40,152,438	24,637,152	8,098,319	1,668,326	55,022,741	38,484,111	22,968,622
Wastewater	461,476,780	80,705,438	376,620,969	271,069,655	51,282,979	190,407,125	29,422,458	380,771,342
Water	678,495,572	198,668,852	83,497,893	327,795,696	110,098,677	350,699,876	88,570,175	479,826,720
<b>Enterprise Subtotal</b>	<b>\$ 2,759,898,524</b>	<b>\$ 802,980,618</b>	<b>\$ 859,421,599</b>	<b>\$ 1,256,805,235</b>	<b>\$ 291,697,706</b>	<b>\$ 1,503,093,289</b>	<b>\$ 511,282,912</b>	<b>\$ 1,956,917,906</b>
<b>Total Capital Budget Program</b>	<b>\$ 4,605,957,530</b>	<b>\$ 1,192,291,069</b>	<b>\$ 1,289,267,297</b>	<b>\$ 2,336,497,752</b>	<b>\$ 506,269,907</b>	<b>\$ 2,269,459,778</b>	<b>\$ 686,021,162</b>	<b>\$ 3,413,666,461</b>

# Bonds Authorized and Sold



## As of FEBRUARY 28

(dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<b><u>2023 Authorizations</u></b>			
Fire, Police, Roadway and Pedestrian Infrastructure	\$ 214,000	\$ 88,900	\$ 125,100
Library, Parks, and Historic Preservation	108,615	42,500	66,115
Education, Economic Development, Reducing Waste, Resource Management, Arts and Culture	114,385	74,300	40,085
Affordable Housing and Senior Centers	<u>63,000</u>	<u>44,300</u>	<u>18,700</u>
Total 2023 Authorizations	<u>500,000</u>	<u>250,000</u>	<u>250,000</u>
<b><u>1988, 2001, and 2006 Authorizations</u></b>			
Affordable Housing and Neighborhood Revitalization	81,000	63,385	17,615
Computer Technology	136,400	133,195	3,205
Education Facilities	198,700	190,610	8,090
Environmental Cleanup	37,600	32,515	5,085
Family, Senior and Youth Cultural Facilities	170,922	150,110	20,812
Fire Protection	136,205	121,900	14,305
Freeway Mitigation, Neighborhood Stabilization and Slum and Blight Elimination	29,285	28,285	1,000
Historic Preservation	12,000	11,205	795
Library Facilities	62,178	53,200	8,978
Neighborhood Protection and Senior Centers	74,000	71,645	2,355
Parks, Open Space and Recreational Facilities	192,500	174,865	17,635
Police Protection	186,095	159,585	26,510
Street Improvements	169,700	147,410	22,290
Storm Sewer Systems and Flood Protection	131,400	127,720	3,680
Bonds Fully Issued	<u>1,071,765</u>	<u>1,071,765</u>	<u>-</u>
Total 1988, 2001, and 2006 Authorizations	<u>2,689,750</u>	<u>2,537,395</u>	<u>152,355</u>
Total Bond Program	<u>\$ 3,189,750</u>	<u>\$ 2,787,395</u>	<u>\$ 402,355</u>