



City of Phoenix

March 2026

Monthly Financial Report

PREPARED BY

Financial Accounting & Reporting Division



City of Phoenix
FINANCE DEPARTMENT
FINANCIAL ACCOUNTING & REPORTING DIVISION

March 31, 2026

To the Mayor and City Council:

This is the City's Financial Report for March, the ninth 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, appearing to read "Melinda Holguin".

Melinda Holguin
Finance Director

A handwritten signature in black ink, appearing to read "Jodi Nicholson".

Jodi Nicholson
Deputy Finance Director



City of Phoenix
CITY AUDITOR DEPARTMENT

June 12, 2026

INDEPENDENT AUDITOR REPORT

To the Chief Financial Officer,

We have assessed the Finance Department's (Finance) **March 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,

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

Aaron Cook
City Auditor

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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

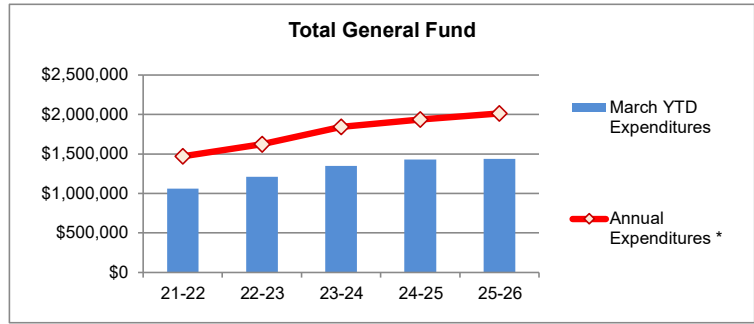


Total General Fund Expenditures

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	1,058,924	1,470,251	72.0%
22-23	1,209,699	1,623,808	74.5%
23-24	1,348,721	1,844,878	73.1%
24-25	1,429,454	1,936,514	73.8%
25-26	1,437,420	2,012,994	71.4%

* 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 March are 0.6% higher than the same period in fiscal year 2024-25. The increase is due to higher personal services expenditures in fiscal year 2025-26.

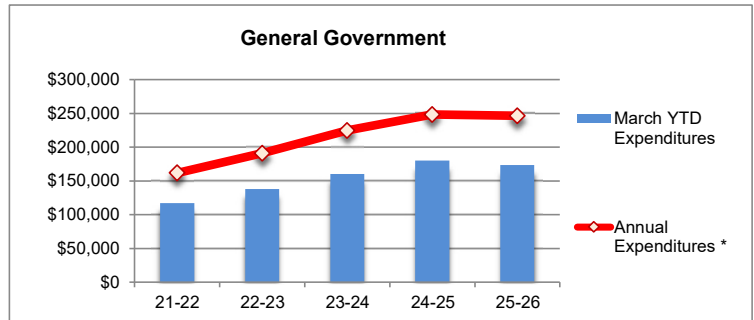
General fund expenditures increased 5.0% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 10.4% from 2022-23 over 2021-22 fiscal results.

General Government

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	116,794	161,907	72.1%
22-23	137,891	190,945	72.2%
23-24	160,246	224,802	71.3%
24-25	180,049	248,524	72.4%
25-26	173,516	246,694	70.3%

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

Better than Expected



General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Fiscal year 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 March are 3.6% lower than the same period in fiscal year 2024-25. The decrease is in Information Technology.

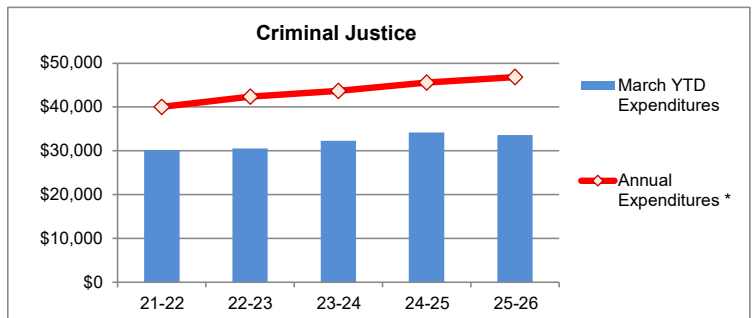
General fund expenditures increased 10.6% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 17.7% from 2023-24 over 2022-23 and an increase of 17.9% from 2022-23 over 2021-22 fiscal results.

Criminal Justice

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	30,149	40,008	75.4%
22-23	30,484	42,361	72.0%
23-24	32,252	43,661	73.9%
24-25	34,212	45,565	75.1%
25-26	33,567	46,847	71.7%

* 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 March are 1.9% 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

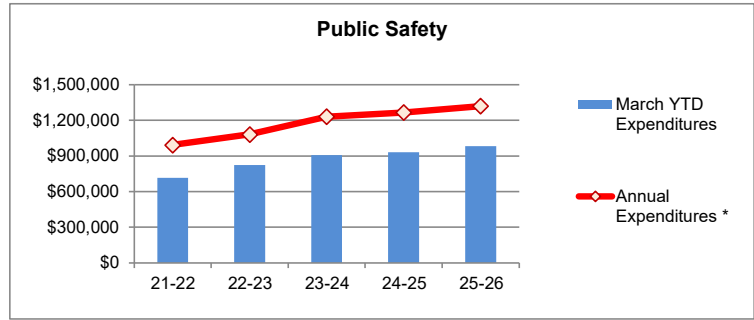


Public Safety

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	717,615	992,648	72.3%
22-23	824,521	1,082,562	76.2%
23-24	907,643	1,230,311	73.8%
24-25	932,887	1,264,947	73.7%
25-26	981,364	1,321,130	74.3%

* 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 March are 5.2% higher than the same period in fiscal year 2024-25.

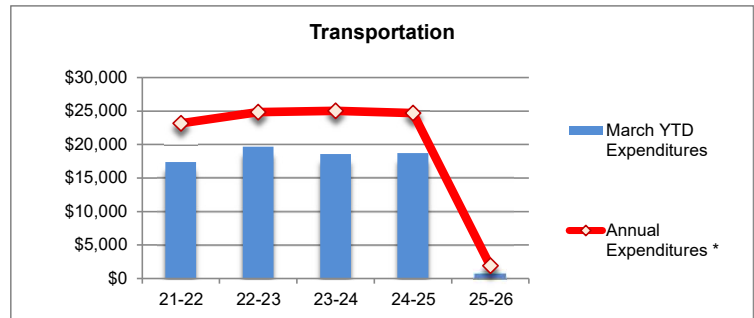
General fund public safety expenditures increased 2.8% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 13.6% from 2023-24 over 2022-23 and an increase of 9.1% from 2022-23 over 2021-22 fiscal results.

Transportation

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	17,379	23,166	75.0%
22-23	19,666	24,827	79.2%
23-24	18,602	25,006	74.4%
24-25	18,721	24,687	75.8%
25-26	791	1,902	41.6%

* 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 March 2026 are 95.8% lower than the same period in fiscal year 2024-25, primarily due to the timing of expenditure recording.

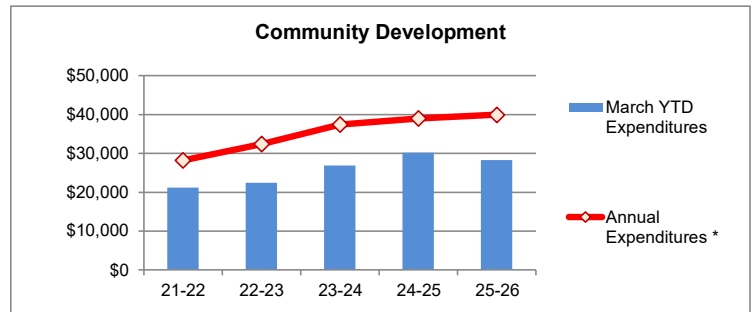
General fund transportation expenditures decreased 1.3% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 0.7% from 2023-24 over 2022-23 and an increase of 7.2% from 2022-23 over 2021-22 fiscal results.

Community Development

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	21,233	28,225	75.2%
22-23	22,450	32,420	69.2%
23-24	26,858	37,484	71.7%
24-25	30,181	38,991	77.4%
25-26	28,320	39,949	70.9%

* 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 March are 6.2% 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

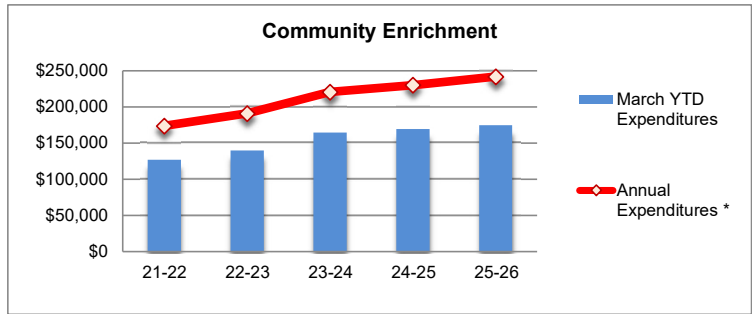


Community Enrichment

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	126,802	173,631	73.0%
22-23	139,590	190,780	73.2%
23-24	164,304	220,465	74.5%
24-25	169,705	230,064	73.8%
25-26	174,422	241,870	72.1%

* 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 March are 2.8% 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.

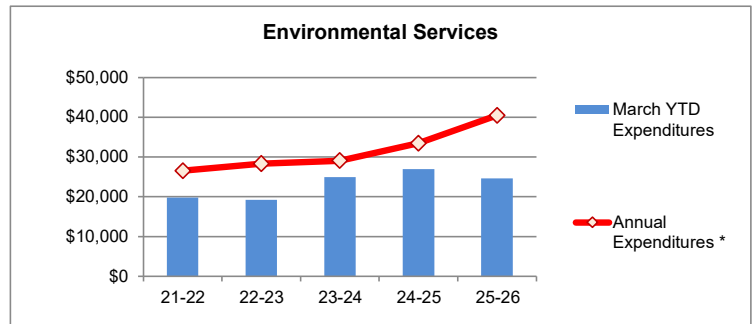
General fund community enrichment expenditures increased 4.4% in fiscal year 2024-25 over fiscal year 2023-24. This followed an increase of 15.6% from 2023-24 over 2022-23 and an increase of 9.9% from 2022-23 over 2021-22 fiscal results.

Environmental Services

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	19,784	26,508	74.6%
22-23	19,220	28,329	67.8%
23-24	24,964	29,088	85.8%
24-25	26,918	33,461	80.4%
25-26	24,618	40,435	60.9%

* 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 March are 8.5% 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

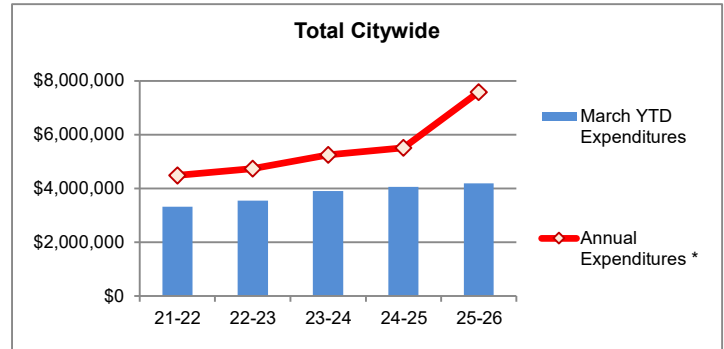


Total Citywide Operating

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	3,326,700	4,488,949	74.1%
22-23	3,556,752	4,737,610	75.1%
23-24	3,911,854	5,258,576	74.4%
24-25	4,069,822	5,517,926	73.8%
25-26	4,194,271	7,587,328	55.3%

* 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



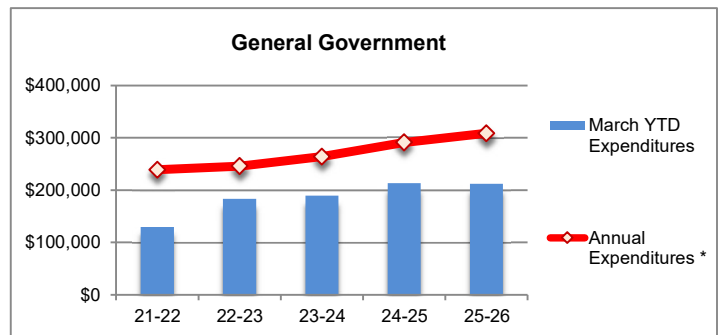
In order to have a better comparison to prior year actuals, contingencies and vacancy savings will only be included in the annual budget to the extent that they have been spent. Without contingencies and vacancy savings, and including programs budgeted for ARPA, the budget for fiscal year 2025-26 anticipates an increase of 37.5% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through March are 3.1% higher than the same period in the prior fiscal year.

General Government

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	129,458	238,925	54.2%
22-23	183,437	246,244	74.5%
23-24	189,583	264,112	71.8%
24-25	213,150	291,573	73.1%
25-26	212,104	308,921	68.7%

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

Better than Expected



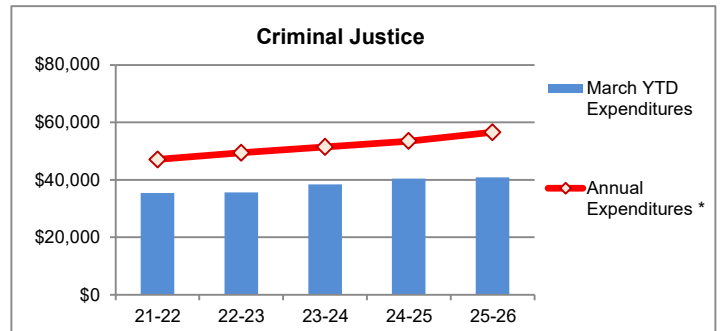
General government expenditures include costs for administrative and internal service functions such as the Mayor and City Council, City Manager's Office, City Auditor, Finance, Budget and Research, and Human Resources. Budget for fiscal year 2025-26 anticipates an increase of 5.9% over fiscal year 2024-25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

Criminal Justice

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	35,363	47,054	75.2%
22-23	35,650	49,422	72.1%
23-24	38,425	51,475	74.6%
24-25	40,494	53,537	75.6%
25-26	40,914	56,564	72.3%

* 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 March are 1.0% higher than the same period in the prior fiscal year.

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

Refer to detailed financial schedules pages 19 thru 29

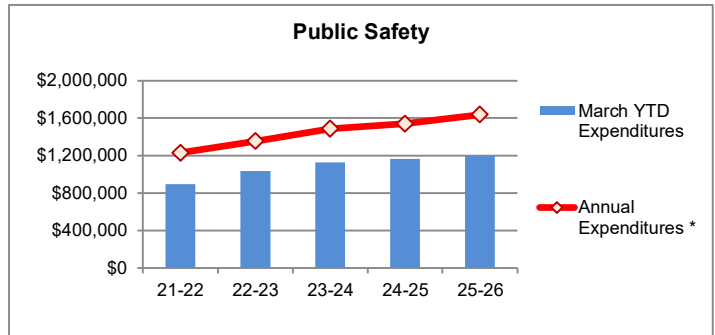


Public Safety

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	897,314	1,228,901	73.0%
22-23	1,033,231	1,354,421	76.3%
23-24	1,128,010	1,487,934	75.8%
24-25	1,163,234	1,540,015	75.5%
25-26	1,197,375	1,638,372	73.1%

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

Better than Expected



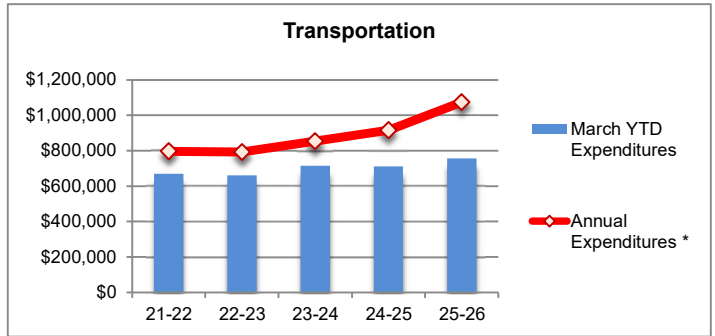
Public Safety expenditures include costs of Police, Fire and Emergency Management. Citywide public safety budget for fiscal year 2025-26 anticipates an increase of 6.4% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through March are 2.9% higher than the same period in the prior fiscal year.

Transportation

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	670,236	797,084	84.1%
22-23	660,890	792,941	83.3%
23-24	714,986	853,535	83.8%
24-25	712,268	916,686	77.7%
25-26	757,047	1,075,172	70.4%

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

Better than Expected



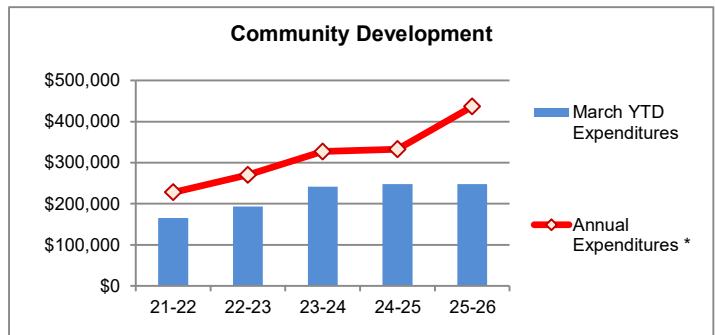
Transportation expenditures include costs for street lighting, maintenance and repair, Aviation and Public Transit. Citywide transportation budget for fiscal year 2025-26 anticipates an increase of 17.3% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through March are 6.3% 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	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	164,825	227,960	72.3%
22-23	193,549	270,479	71.6%
23-24	241,913	327,281	73.9%
24-25	248,176	332,866	74.6%
25-26	247,607	436,643	56.7%

* 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 March are 0.2% lower 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

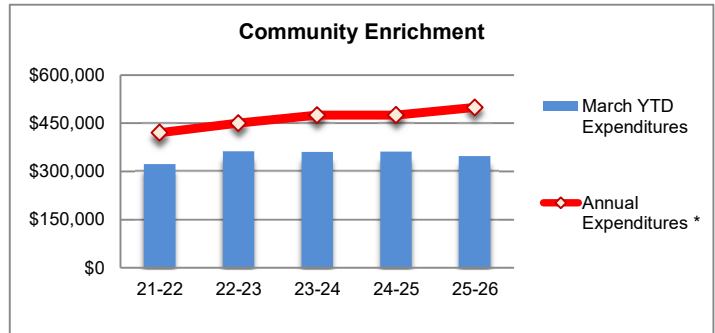


Community Enrichment

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	323,258	420,501	76.9%
22-23	362,309	450,218	80.5%
23-24	360,430	474,707	75.9%
24-25	360,904	475,390	75.9%
25-26	347,597	499,159	69.6%

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

Better than Expected



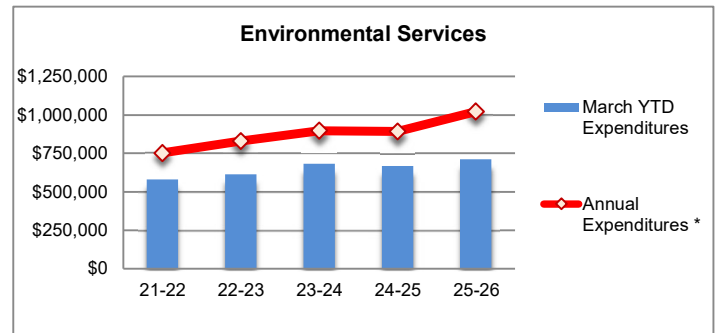
Community Enrichment expenditures include costs for Parks, Libraries, the Convention Center, Senior Centers and Community Centers. Citywide community enrichment budget for fiscal year 2025-26 anticipates an increase of 5.0% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through March are 3.7% lower than the same period in the prior fiscal year.

Environmental Services

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	580,173	752,386	77.1%
22-23	614,051	830,101	74.0%
23-24	682,821	897,028	76.1%
24-25	668,757	891,531	75.0%
25-26	711,994	1,021,461	69.7%

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

Better than Expected



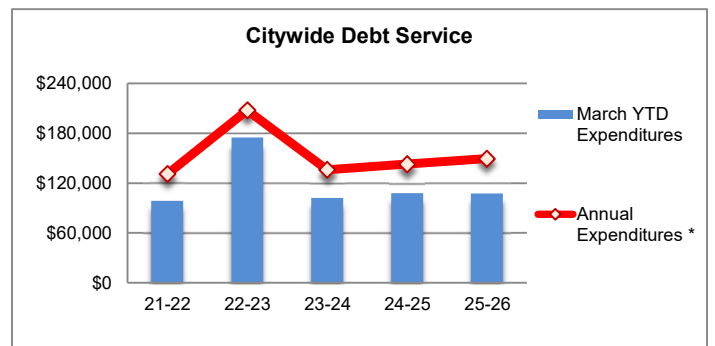
Environmental Services expenditures include costs for Water, Wastewater and Solid Waste services as well as the care and maintenance of City facilities. Citywide environmental services budget for fiscal year 2025-26 anticipates an increase of 14.6% over fiscal year 2024-25 actuals in total operating expenditures. Actual expenditures through March are 6.5% higher than the same period in the prior fiscal year.

Citywide Debt Service Expenditures

Fiscal Year	March YTD Expenditures	Annual Expenditures *	% of Annual Expenditures
21-22	98,565	131,081	75.2%
22-23	175,143	207,854	84.3%
23-24	102,000	136,000	75.0%
24-25	108,093	142,806	75.7%
25-26	107,861	149,538	72.1%

* 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 March 2025 are 0.2% 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

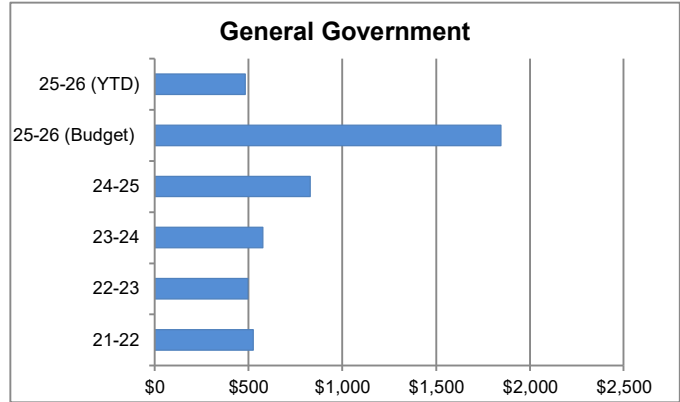


	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
General Government	\$ 525,852	\$ 494,744	\$ 576,065	\$ 828,130	\$ 1,846,059	\$ 481,614

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.

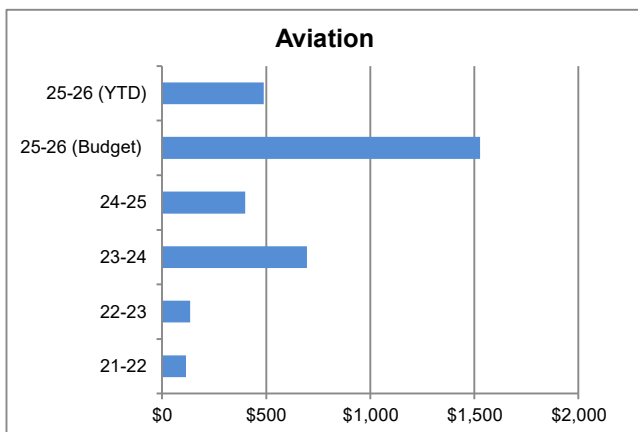
	21-22	22-23	23-24	24-25	25-26 (Budget)	25-26 (YTD)
Aviation	\$ 115,395	\$ 134,479	\$ 695,968	\$ 399,599	\$ 1,528,222	\$ 487,475

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)
Phoenix Convention Center	\$ 84,751	\$ 112,717	\$ 29,306	\$ 53,287	\$ 28,583	\$ 13,693

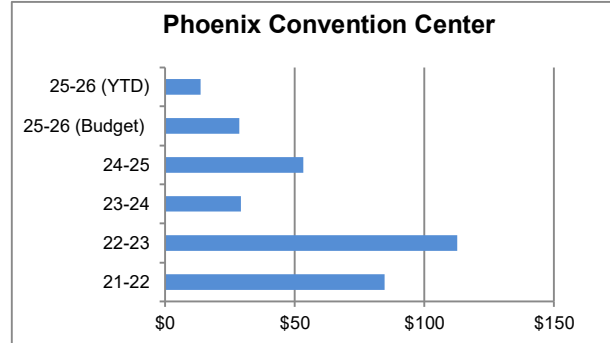
Discussion:

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.

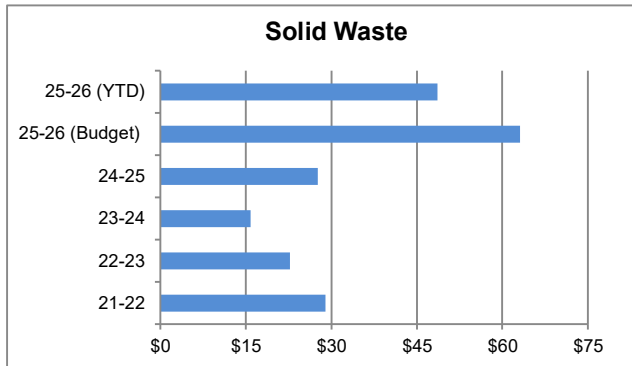
Major projects budgeted for in fiscal year 2023-24 included \$34.0 million to design and construct the second phase of building and garage renovations at 100 West Washington Street.

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)
Solid Waste	\$ 28,986	\$ 22,723	\$ 15,838	\$ 27,634	\$ 63,121	\$ 48,604



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)
Wastewater	\$ 182,710	\$ 147,620	\$ 261,604	\$475,406	\$ 461,477	\$ 103,146

Discussion:

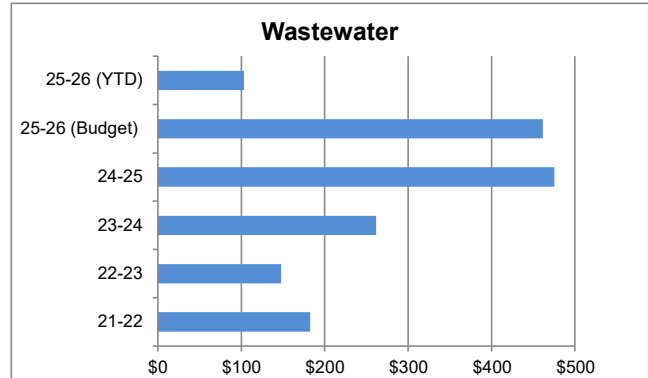
Major projects budgeted for in fiscal year 2021-22 included \$49.8 million on lift stations, \$33.2 million on Dixileta Dobbins North gravity sewer, \$22.7 million primarily rehabbing at 91st Ave, \$16.3 million at 23rd Ave including designing and constructing a new grit basin, \$6.6 million rehabbing 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.

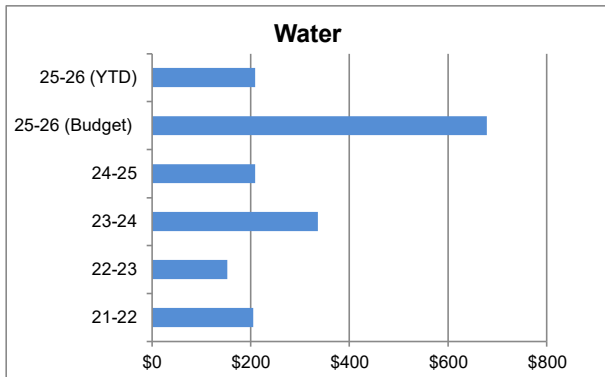
Major projects budgeted for in fiscal year 2024-25 included \$285.0 million to rehabilitate equipment at Cave Creek, \$61.0 million to replace and rehabilitate Plant 2 equipment at 91st Ave, \$12.0 million to rehabilitate or replace large diameter sewers, and \$9.0 million to rehabilitate small diameter 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)
Water	\$ 205,485	\$ 152,431	\$ 336,287	\$ 209,053	\$ 678,496	\$ 209,249

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

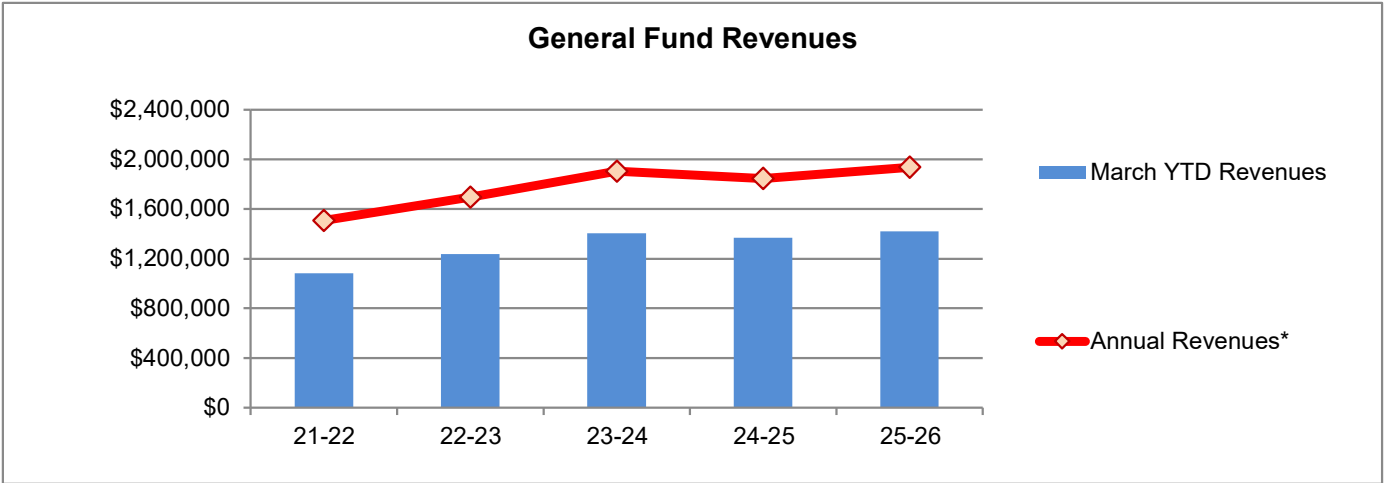
Sources of funds for the operations of the City including local taxes, state shared taxes, user fees and charges, and grants.

General Fund Total Operating Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	March YTD Revenues	Annual Revenues*	% of Annual Revenues
21-22	1,083,082	1,508,526	71.8%
22-23	1,236,281	1,695,886	72.9%
23-24	1,404,278	1,905,441	73.7%
24-25	1,369,399	1,845,963	74.2%
25-26	1,420,024	1,936,858	73.3%

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

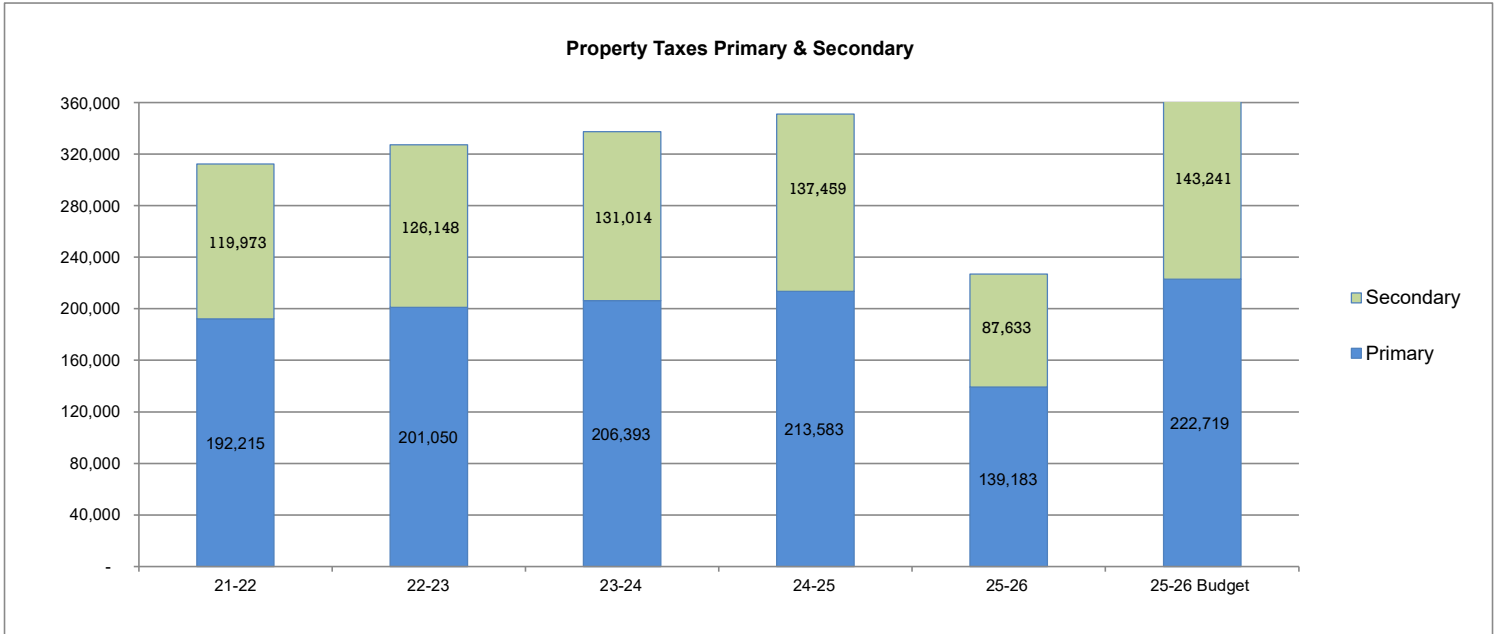
Year to Date Performance Status

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 March 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	226,816	(1,883)	1,329	493	29,992	124,737	29,134	15,579	13,595	13,840	-	-	-	139,183	87,633
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

Expected

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

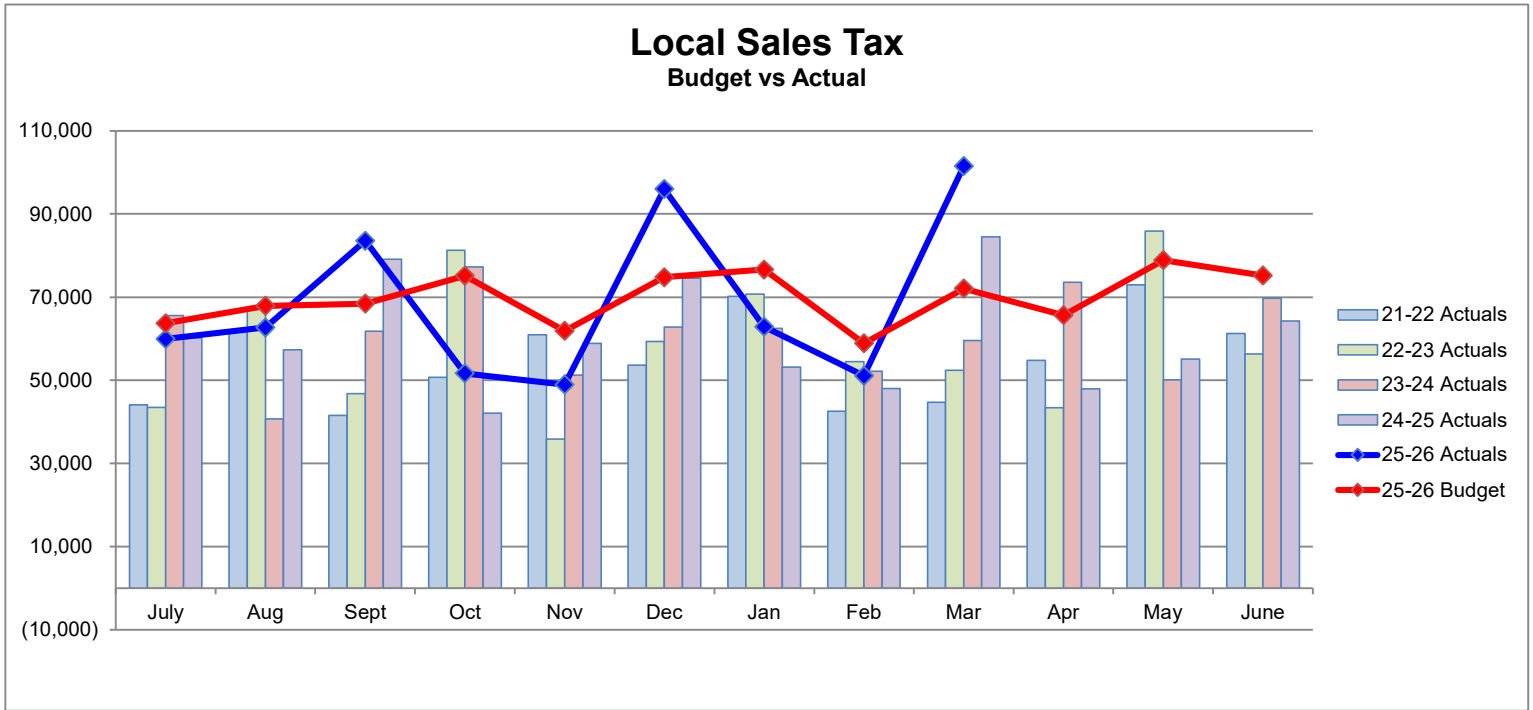
Total property tax revenues are budgeted to increase 4.2% in fiscal year 2025-26 over fiscal year 2024-25 actuals.

Local Sales Tax Revenue (In Thousands of Dollars)



City of Phoenix

Refer to detailed financial schedules on pages 19 thru 29



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
21-22	44,048	61,805	41,516	50,734	60,971	53,633	70,197	42,535	44,740	470,179	54,758	72,938	61,286
22-23	43,479	67,368	46,739	81,273	35,837	59,276	70,667	54,420	52,376	511,435	43,371	85,884	56,272
23-24	65,562	40,693	61,764	77,291	51,239	62,777	62,496	52,116	59,547	533,485	73,586	50,079	69,733
24-25	60,143	57,344	79,085	42,062	58,899	74,602	53,127	48,011	84,517	557,790	47,949	55,089	64,286
25-26	59,918	62,668	83,526	51,674	48,955	95,987	62,872	51,058	101,496	618,154	-	-	-
25-26 Budget	63,712	67,889	68,455	75,105	61,834	74,784	76,637	58,887	72,063	619,366	65,634	78,878	75,170

Year to Date Performance Status

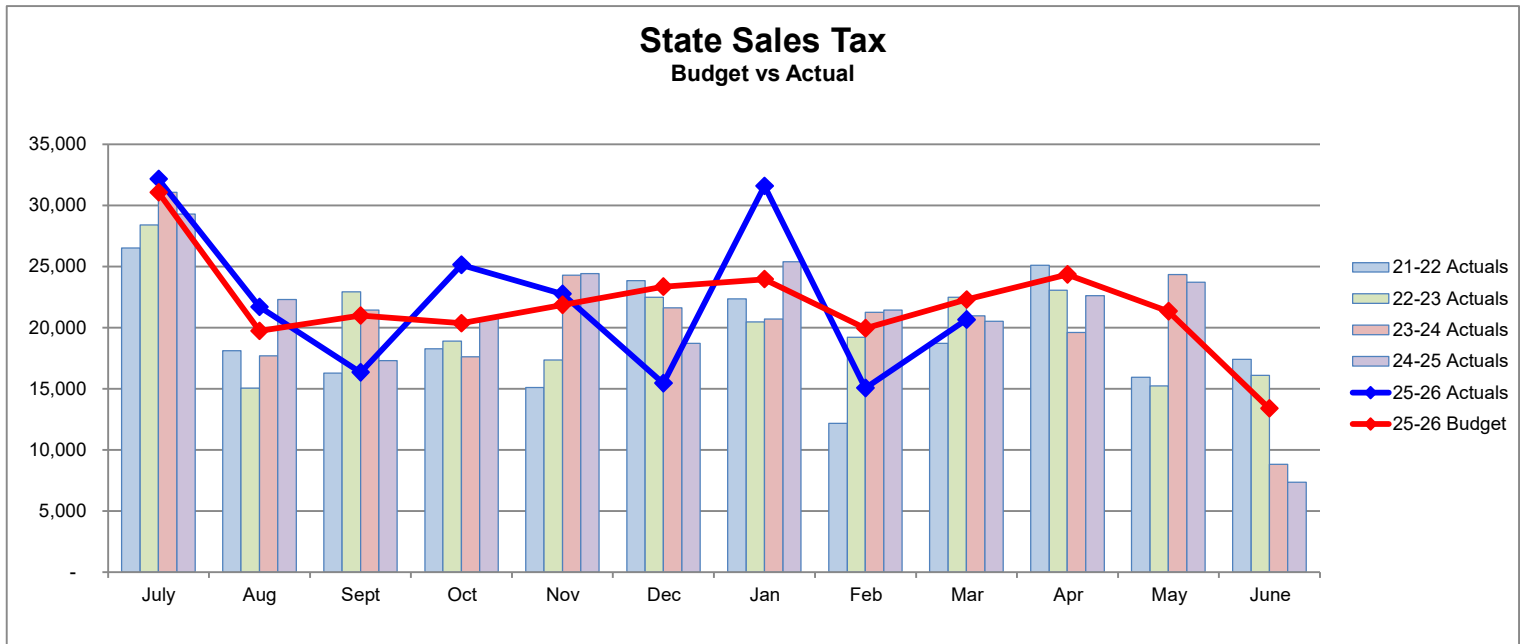
Expected

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 March is 0.2% 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 March fiscal year 2025-26 Local Sales Tax revenues increased 10.8% 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	Mar	YTD thru March	Apr	May	June
21-22	26,539	18,124	16,285	18,259	15,097	23,860	22,364	12,163	18,738	171,429	25,105	15,952	17,415
22-23	28,422	15,064	22,937	18,918	17,357	22,501	20,469	19,205	22,501	187,374	23,090	15,244	16,105
23-24	31,080	17,702	21,440	17,613	24,288	21,627	20,707	21,264	20,978	196,699	19,620	24,370	8,815
24-25	29,285	22,327	17,301	20,802	24,429	18,732	25,409	21,453	20,536	200,274	22,610	23,718	7,376
25-26	32,165	21,714	16,344	25,152	22,765	15,456	31,591	15,070	20,655	200,912	-	-	-
25-26 Budget	31,072	19,727	21,005	20,367	21,870	23,365	23,965	19,961	22,296	203,628	24,363	21,361	13,394

Year to Date Performance Status

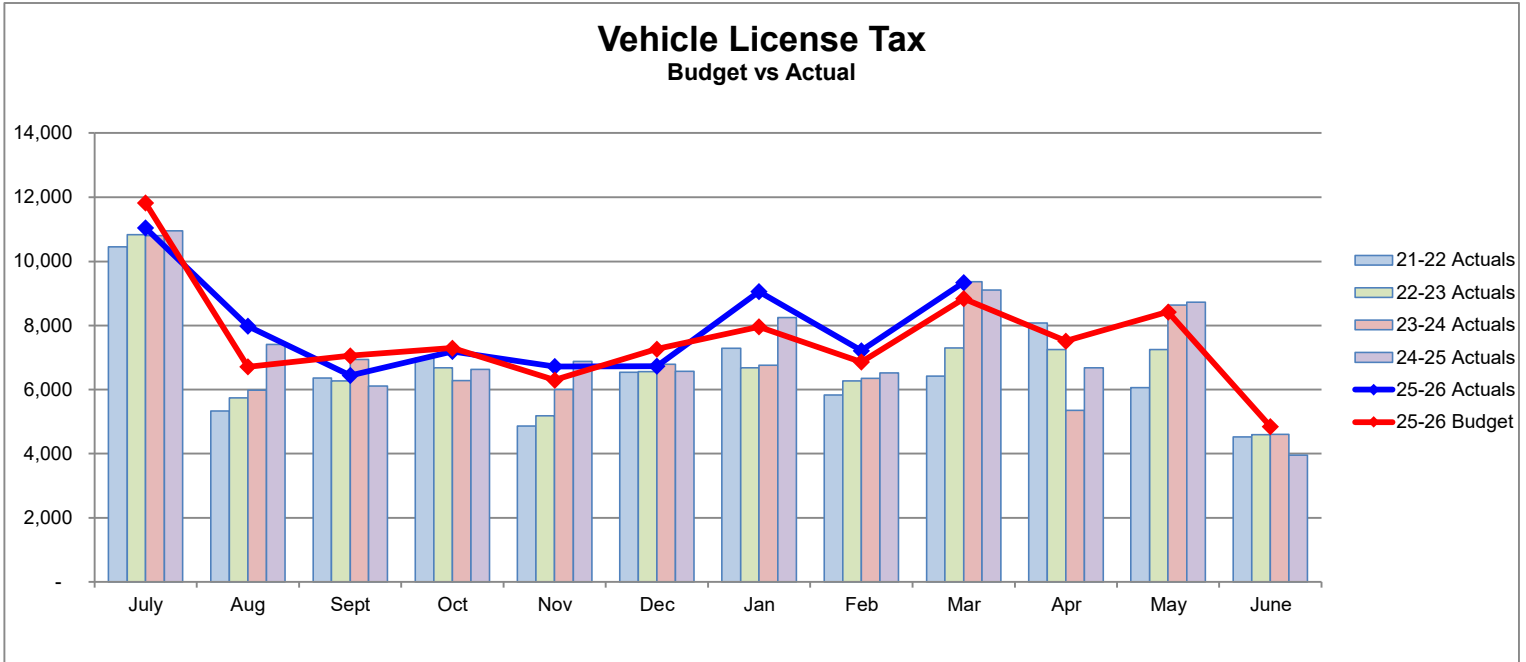
Monitor and Consider Taking Action

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 March is 1.3% 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 March 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	Mar	YTD thru March	Apr	May	June
21-22	10,453	5,328	6,363	6,970	4,862	6,537	7,285	5,828	6,418	60,044	8,075	6,061	4,515
22-23	10,826	5,739	6,274	6,676	5,183	6,555	6,684	6,276	7,297	61,510	7,252	7,241	4,590
23-24	10,796	5,974	6,936	6,283	6,005	6,781	6,760	6,343	9,364	65,242	5,355	8,631	4,595
24-25	10,953	7,401	6,103	6,630	6,881	6,563	8,250	6,520	9,098	68,399	6,681	8,724	3,950
25-26	11,038	7,977	6,441	7,190	6,721	6,734	9,056	7,210	9,342	71,709	-	-	-
25-26 Budget	11,818	6,713	7,052	7,294	6,298	7,261	7,959	6,857	8,837	70,089	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 March is 2.3% 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.

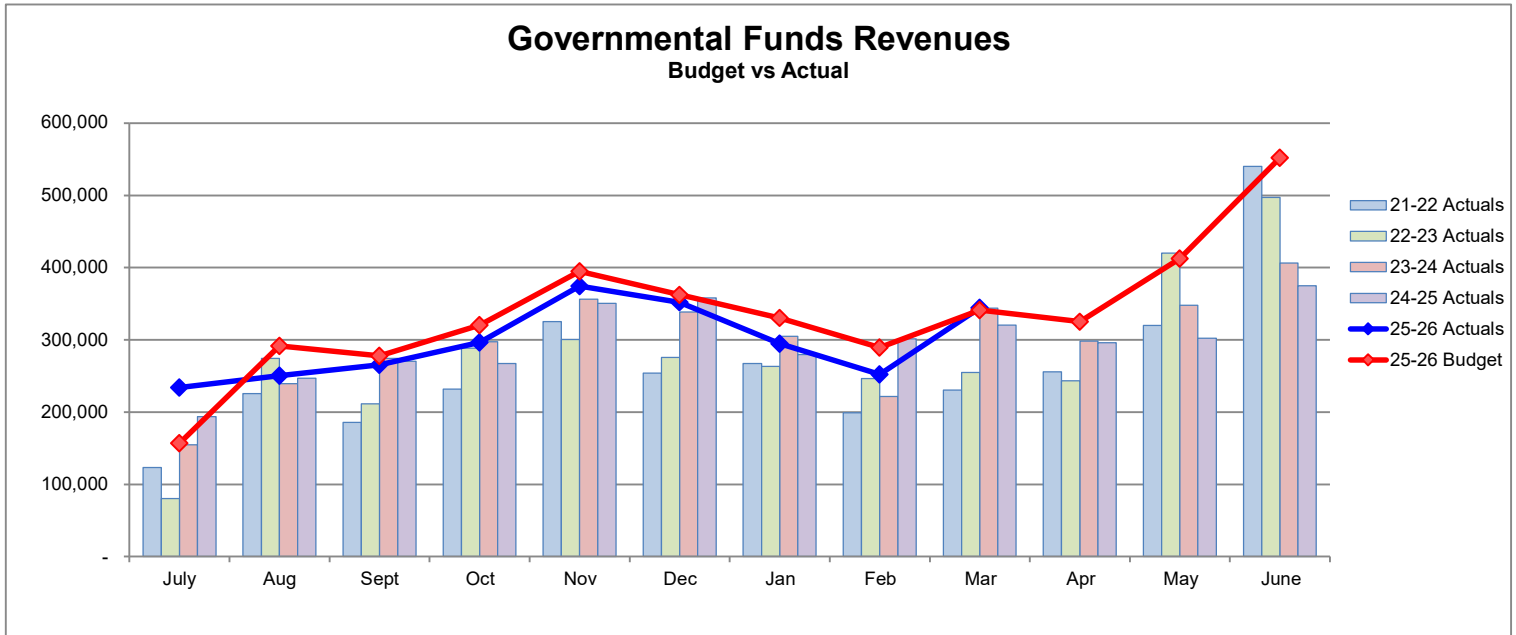
Through March fiscal year 2025-26 Vehicle License Tax revenues increased 4.8% compared to the same period in prior year. For the fiscal year 2024-25 Vehicle License Tax for the full year increased 4.7% over fiscal year 2023-24. Fiscal year 2023-24 increased 4.0% over 2022-23 full year results.

Governmental Funds Revenue (In Thousands of Dollars)



Refer to detailed financial schedules on pages 19 thru 29

City of Phoenix



Fiscal Year	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD thru March	Apr	May	June
21-22	123,174	225,569	185,901	231,638	324,875	253,979	267,406	199,258	230,537	2,042,337	255,574	320,064	540,197
22-23	79,979	274,628	211,185	288,507	300,162	275,549	263,160	246,172	255,008	2,194,350	243,521	419,779	497,001
23-24	154,502	239,106	274,616	297,125	356,376	338,770	304,747	221,491	344,024	2,530,757	298,429	347,769	406,208
24-25	193,909	246,776	270,399	267,445	350,378	357,779	279,351	301,330	320,224	2,587,591	295,809	302,514	374,745
25-26	233,988	250,264	265,506	296,357	374,435	351,960	294,772	252,214	344,097	2,663,593	-	-	-
25-26 Budget	157,060	291,488	278,039	320,512	394,872	362,139	330,378	289,341	341,178	2,765,006	325,125	412,298	551,971

Year to Date Performance Status

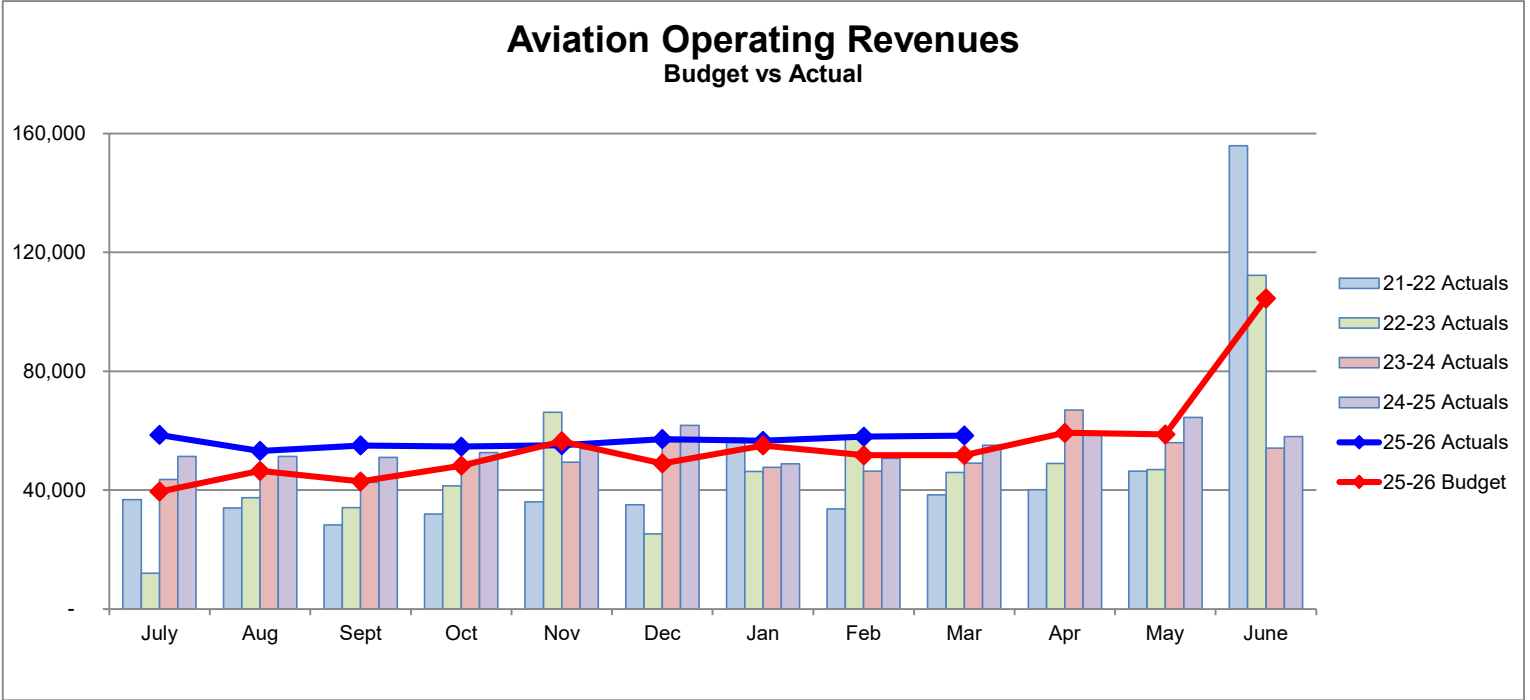
Monitor and Consider Taking Action

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 March are 3.7% 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 March fiscal year 2025-26 Governmental Funds revenues increased 2.9% 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	Mar	YTD thru March	Apr	May	June
21-22	36,735	33,945	28,302	31,904	36,031	35,025	57,391	33,583	38,417	331,333	40,080	46,367	155,860
22-23	12,023	37,402	34,042	41,419	66,192	25,237	46,228	57,291	45,866	365,700	48,930	46,926	112,245
23-24	43,541	46,444	42,615	49,373	49,349	56,177	47,603	46,427	49,078	430,607	66,870	55,891	54,137
24-25	51,297	51,258	51,046	52,592	53,828	61,736	48,819	50,696	55,059	476,331	59,570	64,497	57,971
25-26	58,560	53,160	55,029	54,627	55,125	57,199	56,627	58,035	58,301	506,663	-	-	-
25-26 Budget	39,471	46,467	42,882	48,182	56,459	48,976	54,986	51,676	51,792	440,891	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 March is 14.9% 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.

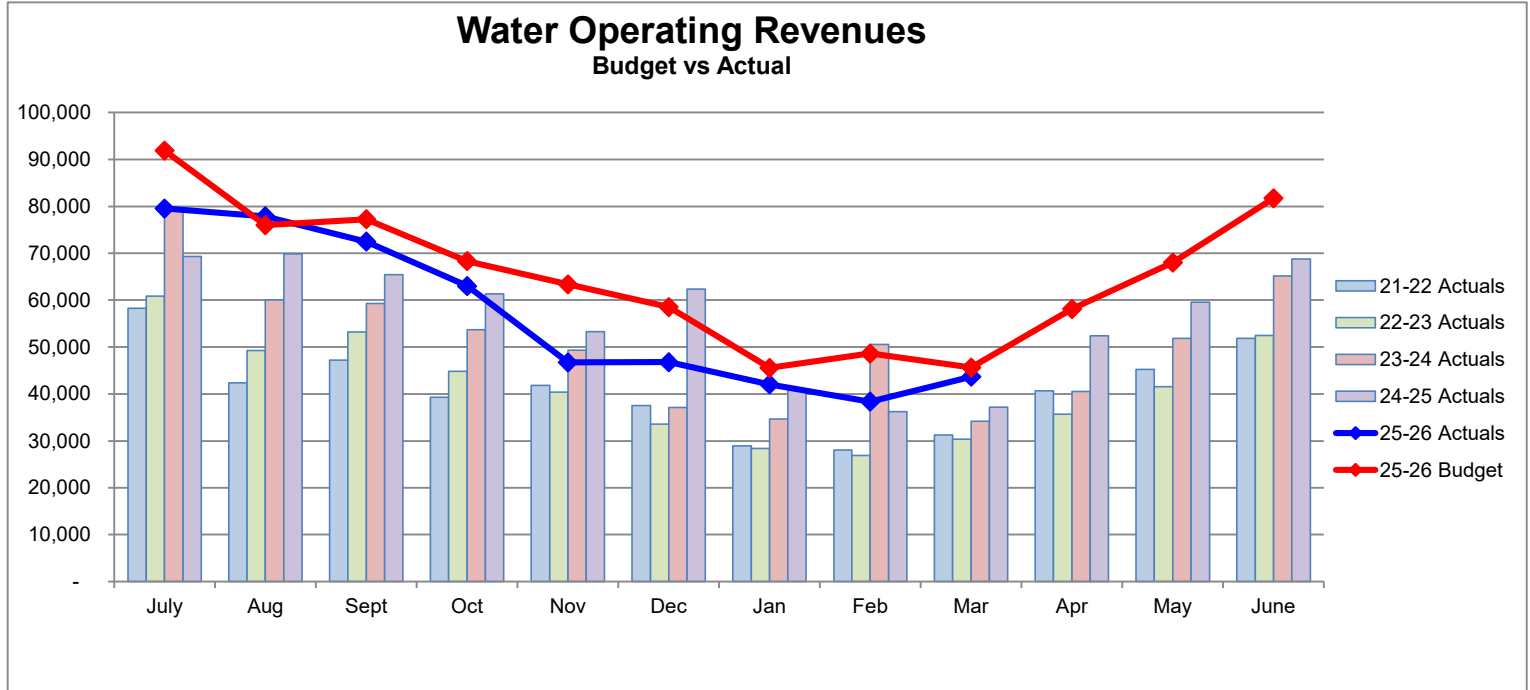
Through March fiscal year 2025-26 Aviation Operating revenues increased 6.4% compared to the same period in prior year. For the fiscal year 2024-25 Aviation Operating revenues for the full year increased 8.4% over fiscal year 2023-24. Fiscal year 2023-24 increased 5.9% over 2022-23 full year results.

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	Mar	YTD thru March	Apr	May	June
21-22	58,256	42,379	47,181	39,257	41,784	37,523	28,902	28,035	31,242	354,559	40,702	45,193	51,821
22-23	60,867	49,237	53,259	44,825	40,352	33,550	28,416	26,868	30,349	367,723	35,722	41,526	52,443
23-24	79,474	60,009	59,303	53,644	49,293	37,111	34,650	50,549	34,151	458,184	40,533	51,853	65,187
24-25	69,338	69,897	65,421	61,358	53,271	62,391	40,822	36,231	37,185	495,914	52,410	59,570	68,721
25-26	79,575	77,869	72,461	63,021	46,751	46,764	42,061	38,358	43,666	510,526	-	-	-
25-26 Budget	91,928	76,004	77,254	68,306	63,370	58,524	45,560	48,611	45,607	575,164	58,110	67,982	81,717

Year to Date Performance Status

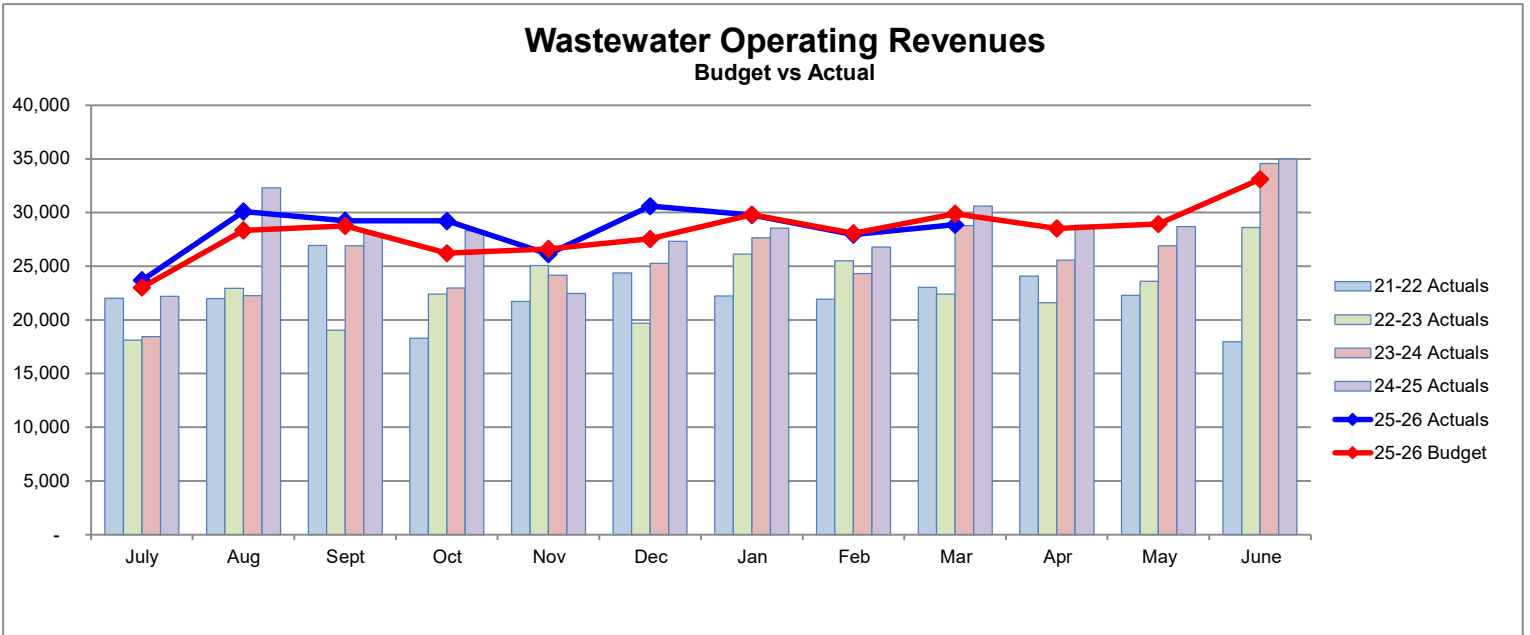
Monitor and Consider Taking Action

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 March is 11.2% 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 March fiscal year 2025-26 Water Operating revenues increased 2.9% 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	Mar	YTD thru March	Apr	May	June
21-22	22,011	21,971	26,947	18,312	21,720	24,380	22,218	21,916	23,023	202,498	24,091	22,296	17,973
22-23	18,108	22,936	19,029	22,401	25,044	19,691	26,128	25,503	22,405	201,245	21,595	23,607	28,591
23-24	18,448	22,257	26,911	22,957	24,163	25,262	27,645	24,321	28,786	220,750	25,563	26,894	34,569
24-25	22,200	32,311	28,044	28,305	22,479	27,327	28,553	26,783	30,619	246,621	28,824	28,690	34,982
25-26	23,688	30,091	29,243	29,224	26,125	30,593	29,755	27,941	28,870	255,530	-	-	-
25-26 Budget	23,017	28,348	28,763	26,211	26,619	27,546	29,793	28,077	29,875	248,249	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 March is 2.9% 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 March fiscal year 2025-26 Wastewater Operating revenues increased 3.6% 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 MARCH 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Revenues			
Local Taxes			
Sales Taxes	\$ 839,048	\$ 618,154	\$ 557,790
Privilege License Fees	1,838	2,878	2,890
State Shared Taxes			
State Sales Tax	262,745	200,912	200,274
State Income Tax	328,334	244,596	263,262
Vehicle License Tax	90,871	71,709	68,399
Primary Property Tax	222,719	139,183	133,541
Licenses and Permits	2,937	2,049	2,130
Cable Communications	5,472	3,282	3,215
Municipal Court			
Fines and Forfeitures	8,524	6,173	6,462
Court Default Fee	1,005	608	718
Police	17,177	12,843	13,551
Library	413	347	218
Parks and Recreation	8,665	6,080	6,372
Planning & Development	1,836	1,516	1,280
Street Transportation	8,326	7,045	6,763
Fire			
Emergency Transportation Service	66,974	47,314	44,990
Hazardous Materials Inspection Fee	1,555	1,073	985
Other	20,473	15,351	15,144
Interest	25,811	23,932	26,173
Other Fees and Service Charges	22,137	14,980	15,242
Total Revenues	\$ 1,936,858	\$ 1,420,024	\$ 1,369,399

General Fund Expenditures



As of MARCH 31
(dollars in thousands)

	Budget	Actual	
	Estimate	Year-to-Date	
	2025-2026	2025-2026	2024-2025
Expenditures and Encumbrances			
General Government			
Mayor	\$ 2,759	\$ 1,987	\$ 1,873
City Council	7,152	4,774	4,076
City Manager	12,638	7,147	8,924
Information Technology Services	98,229	76,040	73,542
Public Information	5,609	3,937	3,782
Equal Opportunity	3,718	2,492	2,585
Law	35,271	24,492	23,838
City Auditor	3,735	2,986	2,861
City Clerk	8,532	4,190	4,524
Human Resources	30,177	21,428	22,541
Budget and Research	4,498	3,616	3,858
Finance	32,460	19,764	27,072
Others	1,914	662	572
Total General Government	<u>246,694</u>	<u>173,516</u>	<u>180,049</u>
Criminal Justice			
Municipal Court	39,759	28,837	29,460
Public Defender	7,087	4,730	4,752
Total Criminal Justice	<u>46,847</u>	<u>33,567</u>	<u>34,212</u>
Public Safety			
Police	799,844	617,764	574,693
Fire	521,286	363,600	358,194
Total Public Safety	<u>1,321,130</u>	<u>981,364</u>	<u>932,887</u>
Transportation			
Street Transportation	1,902	791	18,721
Total Transportation	<u>1,902</u>	<u>791</u>	<u>18,721</u>
Community Development			
Economic Development	10,221	7,745	7,686
Neighborhood Services Department	19,743	14,431	16,346
Planning and Development	7,311	4,433	4,979
Others	2,674	1,711	1,169
Total Community Development	<u>39,949</u>	<u>28,320</u>	<u>30,181</u>
Community Enrichment			
Parks and Recreation	134,775	97,121	94,920
Library	51,366	39,447	39,453
Human Services	43,098	27,286	25,299
Others	12,631	10,569	10,033
Total Community Enrichment	<u>241,870</u>	<u>174,422</u>	<u>169,705</u>
Environmental Services			
Public Works	37,367	22,753	25,104
Environmental Programs	2,402	1,435	1,068
Others	666	430	746
Total Environmental Services	<u>40,435</u>	<u>24,618</u>	<u>26,918</u>
Capital Improvement	74,167	20,822	36,781
Vacancy Savings	(20,000)	-	-
Contingencies	200,561	-	-
Total Expenditures and Encumbrances	<u>\$ 2,193,555</u>	<u>\$ 1,437,420</u>	<u>\$ 1,429,454</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 MARCH 31
(dollars in thousands)

Source	Budget Estimate	Actual Year-to-Date	
	2025-2026	2025-2026	2024-2025
General Funds			
Local Taxes:			
Sales Taxes	\$ 839,048	\$ 618,154	\$ 557,790
Privilege License Fees	1,838	2,878	2,890
State Shared Taxes:			
State Sales Tax	262,745	200,912	200,274
State Income Tax	328,334	244,596	263,262
Vehicle License Tax	90,871	71,709	68,399
Primary Property Tax	222,719	139,183	133,541
Licenses and Permits	2,937	2,049	2,130
Cable Communications	5,472	3,282	3,215
Municipal Court	9,529	6,781	7,181
Police	17,177	12,843	13,551
Library Fees	413	347	218
Parks and Recreation	8,665	6,080	6,372
Planning & Development	1,836	1,516	1,280
Street Transportation	8,326	7,045	6,763
Fire	89,002	63,738	61,119
Interest	25,811	23,932	26,173
Other Fees and Service Charges	22,137	14,980	15,242
Total General Funds	1,936,858	1,420,025	1,369,401
Special Revenue and Debt Service Funds			
Neighborhood Protection	64,717	46,253	40,698
Public Safety Enhancement & Expansion	164,115	116,353	107,566
Parks and Preserves	68,470	48,046	44,177
Golf Courses	14,070	6,417	9,892
Transportation 2050	492,611	347,718	313,493
Court Awards	5,075	1,914	2,856
Planning and Development	84,032	87,052	66,554
Capital Construction	7,814	5,433	5,762
Sports Facilities	39,466	23,745	24,109
Highway User Revenue	173,276	127,134	123,296
Regional Transit Revenues	67,217	43,253	52,318
Community Reinvestment	11,504	5,593	4,465
Other Restricted Fees	60,071	21,475	43,595
Grants	721,864	271,697	293,502
G.O. Bond/Secondary Property Tax	143,241	91,485	85,909
Total Special Revenue and Debt Service Funds	2,117,541	1,243,569	1,218,192
Enterprise Funds			
Aviation	663,361	506,663	476,331
Convention Center	143,488	99,122	88,918
Water	782,974	510,526	495,914
Wastewater	338,782	255,530	246,621
Solid Waste	216,352	167,176	163,588
Total Enterprise Funds	2,144,957	1,539,018	1,471,372
Total Operating Revenues	\$ 6,199,357	\$ 4,202,612	\$ 4,058,966

Citywide Operating Expenditures



As of MARCH 31
(dollars in thousands)

Source	Budget 2025-2026	Actual Year-to-Date	
		2025-2026	2024-2025
General Government			
General Funds	\$ 246,694	\$ 173,516	\$ 180,049
Other Funds	62,227	38,588	33,101
Total General Government	308,921	212,104	213,150
Criminal Justice			
General Funds	46,847	33,567	34,212
Other Funds	9,717	7,347	6,282
Total Criminal Justice	56,564	40,914	40,494
Public Safety			
General Funds	1,321,130	981,364	932,887
Other Funds	317,242	216,011	230,347
Total Public Safety	1,638,372	1,197,375	1,163,234
Transportation			
General Funds	1,902	791	18,721
Other Funds	1,073,270	756,256	693,547
Total Transportation	1,075,172	757,047	712,268
Community Development			
General Funds	39,949	28,320	30,181
Other Funds	396,694	219,287	217,995
Total Community Development	436,643	247,607	248,176
Community Enrichment			
General Funds	241,870	174,422	169,705
Other Funds	257,289	173,175	191,199
Total Community Enrichment	499,159	347,597	360,904
Environmental Services			
General Funds	40,435	24,618	26,918
Other Funds	981,026	687,376	641,839
Total Environmental Services	1,021,461	711,994	668,757
Debt Service			
General Funds	-	-	-
Other Funds	149,538	107,861	108,093
Total Debt Service	149,538	107,861	108,093
Capital Improvement			
General Funds	74,167	20,822	36,781
Other Funds	2,262,331	550,951	517,964
Total Capital Improvement	2,336,498	571,773	554,745
Non-Departmental Grants			
General Funds	-	-	-
Other Funds	65,000	-	-
Total Non-Departmental Grants	65,000	-	-
Vacancy Savings			
General Funds	(20,000)	-	-
Other Funds	-	-	-
Total Vacancy Savings	(20,000)	-	-
Contingencies			
General Funds	200,561	-	-
Other Funds	93,000	-	-
Total Contingencies	293,561	-	-
Total Operating			
General Funds	2,193,555	1,437,420	1,429,454
Other Funds	5,667,334	2,756,852	2,640,367
Total Operating Budget	\$ 7,860,889	\$ 4,194,271	\$ 4,069,822

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 MARCH 31		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
General Funds					
\$ 101,495,786	\$ 84,516,708	Local Taxes:			
180,679	166,020	Sales Taxes	\$ 839,047,577	\$ 618,154,047	\$ 557,789,757
		Privilege License Fees	1,837,786	2,878,227	2,889,996
101,676,465	84,682,728	<i>Total Local Taxes</i>	840,885,363	621,032,274	560,679,753
		State Shared Taxes:			
20,655,513	20,535,993	State Sales Tax	262,745,000	200,912,399	200,274,468
27,177,319	29,251,332	State Income Tax	328,334,000	244,595,900	263,261,988
9,341,904	9,097,871	Vehicle License Tax	90,871,000	71,709,248	68,398,843
57,174,736	58,885,196	<i>Total State Shared Taxes</i>	681,950,000	517,217,547	531,935,299
8,422,981	7,130,266	Primary Property Tax	222,719,000	139,182,855	133,540,885
292,469	264,540	Licenses and Permits	2,937,000	2,048,601	2,130,100
-	-	Cable Communications	5,472,000	3,281,647	3,214,830
		Municipal Court:			
729,257	946,525	Fines and Forfeitures	8,524,280	6,173,222	6,462,377
86,983	149,940	Court Default Fee	1,005,000	607,581	718,446
816,240	1,096,465	<i>Total Municipal Court</i>	9,529,280	6,780,803	7,180,823
1,293,342	1,469,834	Police	17,176,735	12,842,839	13,550,960
19,727	22,154	Library Fees	413,349	346,546	218,254
613,780	517,740	Parks and Recreation	8,664,806	6,079,694	6,372,346
168,431	171,912	Planning and Development	1,836,000	1,516,313	1,280,177
852,573	932,466	Street Transportation	8,325,700	7,045,403	6,763,078
		Fire:			
1,669,161	11,558,652	Emergency Transportation Service	66,973,996	47,314,140	44,990,184
359,892	374,921	Hazardous Materials Inspection Fee	1,555,000	1,073,289	984,975
271,491	593,723	Other	20,472,580	15,350,690	15,143,676
2,300,544	12,527,296	<i>Total Fire</i>	89,001,576	63,738,119	61,118,835
2,673,801	3,199,801	Interest	25,810,778	23,932,119	26,173,292
1,575,322	618,470	Other Fees and Service Charges	22,136,818	14,979,744	15,242,071
177,880,411	171,518,868	<i>Total General Funds</i>	1,936,858,405	1,420,024,504	1,369,400,703
Special Revenue and Debt Service Funds					
5,083,485	4,241,734	Neighborhood Protection:			
363,296	302,981	Police Neighborhood Protection	44,803,048	31,589,882	27,817,382
1,815,149	1,514,906	Police Blockwatch	3,201,978	2,257,618	1,986,956
86,854	104,293	Fire Neighborhood Protection	15,998,070	11,279,705	9,934,780
		Interest/Other	714,000	1,126,195	958,756
7,348,784	6,163,914	<i>Total Neighborhood Protection</i>	64,717,096	46,253,400	40,697,874
		Public Safety Enhancement & Expansion:			
13,218,417	12,509,261	Police	124,295,211	87,906,222	80,441,577
3,885,251	4,148,477	Fire	39,020,761	27,676,635	26,228,576
76,509	60,165	Interest/Other	799,500	770,486	896,194
17,180,177	16,717,903	<i>Total Public Safety Enhancement & Expansion</i>	164,115,472	116,353,343	107,566,347
7,556,918	6,476,627	Parks and Preserves	68,469,515	48,046,171	44,177,092

Citywide Operating Revenue by Source



For the Month Ended MARCH 31		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
\$ 756,745	\$ 1,072,561	Golf Courses:		\$ 3,902,328	\$ 6,186,990
302,139	434,640	Fees	\$ 8,688,870	1,981,071	2,939,863
19,172	30,224	Concessions	4,574,141	229,768	245,673
43,198	54,951	Interest	155,182	303,802	519,408
		Other	651,409		
<u>1,121,254</u>	<u>1,592,376</u>	<i>Total Golf Courses</i>	<u>14,069,602</u>	<u>6,416,969</u>	<u>9,891,934</u>
		Transportation 2050:			
49,904,813	41,448,926	Sales Taxes	439,091,041	309,291,636	271,949,650
5,513,952	10,497,783	Interest/Other	53,519,629	38,426,733	41,543,299
<u>55,418,765</u>	<u>51,946,709</u>	<i>Total Transportation 2050</i>	<u>492,610,670</u>	<u>347,718,369</u>	<u>313,492,949</u>
879,982	379,848	Court Awards	5,074,589	1,913,626	2,855,640
12,753,177	7,850,096	Planning and Development	84,032,481	87,051,761	66,553,975
1,018,007	966,049	Capital Construction	7,814,039	5,432,800	5,762,449
		Sports Facilities:			
4,713,505	4,224,589	Sales Taxes	32,810,161	20,320,860	20,302,235
300,092	349,380	Interest/Other	6,655,434	3,424,500	3,806,883
<u>5,013,597</u>	<u>4,573,969</u>	<i>Total Sports Facilities</i>	<u>39,465,595</u>	<u>23,745,360</u>	<u>24,109,118</u>
		Highway User Revenue:			
13,354,281	13,474,002	Highway User Revenue	167,733,000	118,564,608	117,160,732
584,836	576,783	Interest	4,817,034	5,314,356	5,366,895
22,908	51,743	Other	725,997	3,254,845	768,421
<u>13,962,025</u>	<u>14,102,528</u>	<i>Total Highway User Revenue</i>	<u>173,276,031</u>	<u>127,133,809</u>	<u>123,296,048</u>
4,762,598	5,758,399	Regional Transit Revenues	67,216,586	43,253,107	52,318,483
1,599,852	1,274,664	Community Reinvestment	11,503,690	5,592,905	4,464,639
(5,570,125)	726,745	Other Restricted Fees	60,070,640	21,474,914	43,594,509
		Grants:			
		Public Housing:			
141,061	405,861	Rentals	4,576,591	3,344,935	3,735,959
10,994,035	14,444,898	Grants	226,037,916	125,576,118	127,070,187
2,618,455	1,093,189	Other	66,858,701	32,092,380	17,317,388
<u>13,753,551</u>	<u>15,943,948</u>	<i>Total Public Housing</i>	<u>297,473,208</u>	<u>161,013,433</u>	<u>148,123,534</u>
		Other:			
4,344,056	7,158,135	Human Resources	101,901,167	40,255,718	51,059,046
359,399	129,430	Federal Transit Administration	122,687,844	366,057	8,258,976
2,179,672	1,252,344	Community Development	37,897,079	9,462,792	8,652,566
13,849,443	2,486,183	Other	161,904,806	60,599,149	77,407,986
<u>20,732,570</u>	<u>11,026,092</u>	<i>Total Other</i>	<u>424,390,896</u>	<u>110,683,716</u>	<u>145,378,574</u>
<u>34,486,121</u>	<u>26,970,040</u>	<i>Total Grants</i>	<u>721,864,104</u>	<u>271,697,149</u>	<u>293,502,108</u>
		G.O. Bond/Secondary Property Tax			
5,417,246	4,730,936	Secondary Property Tax	143,241,188	87,633,050	85,886,321
3,268,683	(1,525,012)	Interest	-	3,852,091	23,003
<u>8,685,929</u>	<u>3,205,924</u>	<i>Total G.O. Bond/Secondary Property Tax</i>	<u>143,241,188</u>	<u>91,485,141</u>	<u>85,909,324</u>
<u>166,217,061</u>	<u>148,705,791</u>	<i>Total Special Revenue and Debt Service Funds</i>	<u>2,117,541,298</u>	<u>1,243,568,824</u>	<u>1,218,192,489</u>

Citywide Operating Revenue by Source



For the Month Ended MARCH 31		Source	Budget	Actual Year-to-Date	
2026	2025		Estimate 2025-2026	2025-2026	2024-2025
Enterprise Funds					
AVIATION:					
		Sky Harbor:			
\$ 13,324,420	\$ 12,486,204	Airlines	\$ 163,182,000	\$ 119,880,977	\$ 113,526,820
40,589,911	38,604,195	Concessions	459,662,910	340,955,949	321,676,492
2,647,282	2,552,949	Interest	23,104,000	29,243,411	30,378,904
406,812	114,463	Other	2,495,121	4,579,078	(1,621,076)
301,672	296,782	Phoenix-Goodyear	4,287,968	2,733,451	3,080,111
436,221	368,470	Phoenix-Deer Valley	4,524,947	3,823,587	3,508,068
595,150	635,325	Phoenix-Customer Facility Charge	6,104,000	5,446,997	5,781,282
<u>58,301,468</u>	<u>55,058,388</u>	<i>Total Aviation</i>	<u>663,360,946</u>	<u>506,663,450</u>	<u>476,330,601</u>
CONVENTION CENTER:					
12,636,558	10,790,975	Excise Taxes	103,474,774	67,065,069	61,784,900
2,424,186	2,259,935	Operating Revenue	35,085,952	26,089,383	21,404,237
711,229	655,592	Interest	4,927,000	5,967,808	5,729,049
<u>15,771,973</u>	<u>13,706,502</u>	<i>Total Convention Center</i>	<u>143,487,726</u>	<u>99,122,260</u>	<u>88,918,186</u>
WATER:					
38,235,472	35,794,270	Water Sales	737,687,452	470,226,454	443,823,671
137,186	196,349	Water Service Fees	2,930,000	1,436,168	1,741,835
500,493	60,024	Distribution	5,862,988	7,856,875	6,492,540
816,280	(913,942)	Intergovernmental	14,534,030	9,201,472	7,309,348
179,280	375,660	Development Fees	3,900,000	837,840	2,467,050
956,258	1,187,197	Interest	15,390,971	9,915,049	10,613,041
2,841,283	485,343	Other	2,668,940	11,052,234	23,466,676
<u>43,666,252</u>	<u>37,184,901</u>	<i>Total Water</i>	<u>782,974,381</u>	<u>510,526,092</u>	<u>495,914,161</u>
WASTEWATER:					
22,671,135	22,940,136	Sewer Service Charges	260,798,134	201,384,897	194,174,353
2,232,240	2,014,340	Multi-City	23,948,000	21,976,821	18,336,995
177,780	354,780	Development Fees	3,500,000	811,500	2,385,420
927,057	1,161,564	Interest	18,434,015	10,641,612	11,228,886
2,862,025	4,148,186	Other	32,101,729	20,715,547	20,495,837
<u>28,870,237</u>	<u>30,619,006</u>	<i>Total Wastewater</i>	<u>338,781,878</u>	<u>255,530,377</u>	<u>246,621,491</u>
SOLID WASTE:					
16,416,441	15,988,717	Collection Fees	190,329,244	145,731,627	141,753,083
1,263,139	1,008,926	Landfill Fees	16,261,420	12,534,124	11,044,059
204,501	206,681	Interest	1,641,439	1,847,193	1,602,853
956,244	1,697,956	Other	8,120,098	7,063,281	9,188,047
<u>18,840,325</u>	<u>18,902,280</u>	<i>Total Solid Waste</i>	<u>216,352,201</u>	<u>167,176,225</u>	<u>163,588,042</u>
<u>165,450,255</u>	<u>155,471,077</u>	<i>Total Enterprise Funds</i>	<u>2,144,957,132</u>	<u>1,539,018,404</u>	<u>1,471,372,481</u>
<u>\$ 509,547,727</u>	<u>\$ 475,695,736</u>	<i>Total Operating Revenues</i>	<u>\$ 6,199,356,835</u>	<u>\$ 4,202,611,732</u>	<u>\$ 4,058,965,673</u>

Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate 2025-2026	Actual Year-to-Date		2025-2026 Year-to-Date Operating Expenditures & Encumbrances	
MARCH 31				2025-2026	2024-2025	Operations	Capital and Debt
2026	2025						
General Government							
\$ 226,033	\$ 194,405	Mayor	\$ 2,758,846	\$ 1,987,183	\$ 1,873,136	\$ 1,987,183	\$ -
510,999	455,088	City Council	7,151,548	4,774,399	4,075,685	4,774,399	-
(1,507,851)	1,168,307	City Manager	23,257,069	9,142,070	13,825,527	9,142,070	-
7,330,088	5,989,587	Information Technology Services	109,796,996	85,655,162	82,016,083	76,688,380	8,966,782
104,644	106,782	Government Relations	1,759,759	1,422,521	1,443,707	1,422,521	-
344,920	327,338	Public Information	5,614,052	3,941,248	3,786,390	3,941,248	-
340,246	283,133	Equal Opportunity	4,355,140	3,324,479	2,979,737	3,324,479	-
2,833,183	2,656,553	Law	36,973,608	25,381,858	25,097,969	25,381,858	-
285,969	270,200	City Auditor	3,735,493	2,985,882	2,861,259	2,985,882	-
467,459	366,576	City Clerk	8,532,577	4,190,184	4,524,196	4,190,184	-
2,036,455	1,636,992	Human Resources	30,362,763	21,566,993	22,677,501	21,428,045	138,948
296,766	249,909	Retirement Systems	969,067	(363,860)	(397,683)	(363,860)	-
10,390	9,897	Phoenix Employment Relations Board	134,897	81,217	66,894	81,217	-
397,814	394,340	Budget and Research	4,498,346	3,616,390	3,858,104	3,616,390	-
4,131,886	3,423,039	Finance	63,325,603	34,665,096	41,180,690	22,227,051	12,438,046
1,738,602	2,162,311	Regional Wireless Cooperative	5,695,505	9,733,257	3,281,208	9,733,257	-
19,547,605	19,694,455	<i>Total General Government</i>	308,921,269	212,104,081	213,150,401	190,560,305	21,543,776
Criminal Justice							
3,716,845	3,744,418	Municipal Court	49,477,122	36,183,958	35,742,087	31,363,012	4,820,946
570,693	549,543	Public Defender	7,087,352	4,729,987	4,752,201	4,729,987	-
4,287,538	4,293,960	<i>Total Criminal Justice</i>	56,564,474	40,913,946	40,494,288	36,092,999	4,820,946
Public Safety							
77,977,662	75,611,882	Police	1,030,178,897	772,213,414	738,007,860	769,788,426	2,424,988
49,134,054	44,699,014	Fire	608,193,532	425,161,800	425,226,221	418,291,776	6,870,024
127,111,716	120,310,896	<i>Total Public Safety</i>	1,638,372,429	1,197,375,215	1,163,234,081	1,188,080,202	9,295,013
Transportation							
11,055,969	8,518,848	Street Transportation	117,397,833	79,958,118	89,038,860	64,033,630	15,924,488
472,710	512,097	Street Lighting	14,635,967	9,459,620	9,259,489	9,459,620	-
42,104,326	36,526,222	Aviation	522,924,575	335,578,748	337,019,793	269,836,599	65,742,150
28,986,048	29,333,019	Public Transit	420,213,399	332,050,173	276,949,918	332,050,173	-
82,619,053	74,890,186	<i>Total Transportation</i>	1,075,171,774	757,046,659	712,268,059	675,380,022	81,666,637
Community Development							
7,226,802	7,703,900	Planning and Development	102,661,363	68,290,805	70,718,430	68,290,805	-
13,910,055	14,562,196	Housing	247,257,920	129,876,122	130,048,147	129,876,122	-
1,235,955	891,329	Economic Development	22,602,562	23,232,663	20,126,235	20,207,232	3,025,431
2,589,300	3,341,914	Neighborhood Services Department	64,121,103	26,206,972	27,283,172	26,206,972	-
24,962,111	26,499,339	<i>Total Community Development</i>	436,642,948	247,606,561	248,175,984	244,581,130	3,025,431
Community Enrichment							
11,778,857	10,430,562	Parks and Recreation	160,269,567	114,320,501	110,560,475	114,019,352	301,149
4,400,132	3,164,674	Library	52,483,542	40,566,059	40,609,965	40,566,059	-
4,425,531	4,874,335	Convention Center	102,033,677	69,629,404	73,266,480	58,511,317	11,118,086
1,128,728	1,129,823	Sports and Cultural Facilities	13,546,539	10,159,274	10,169,126	-	10,159,274
10,745,103	8,918,490	Human Services	153,060,910	99,061,408	111,697,307	98,840,471	220,938
148,177	43,777	Public Parking Facilities	8,660,121	6,438,429	6,989,575	6,438,429	-
656,741	746,399	Other	9,104,434	7,422,240	7,611,087	7,422,240	-
33,283,269	29,308,060	<i>Total Community Enrichment</i>	499,158,790	347,597,315	360,904,015	325,797,868	21,799,447

Citywide Operating Expenditures by Program



For the Month Ended		Program	Budget Estimate	Actual Year-to-Date		2025-2026 Year-to-Date	
MARCH 31				2025-2026	2024-2025	Operating Expenditures & Encumbrances	
2026	2025						
<u>Environmental Services</u>							
\$ 37,136,940	\$ 33,338,639	Water	\$ 531,131,358	\$ 366,545,364	\$ 335,293,354	\$ 251,345,310	\$ 115,200,054
20,001,192	16,990,193	Wastewater	227,163,824	166,863,875	158,671,289	120,714,274	46,149,601
16,529,514	14,429,354	Solid Waste Management	209,176,667	144,017,923	135,607,513	140,045,914	3,972,009
2,349,221	2,682,332	Public Works	49,604,580	31,890,559	34,357,498	22,785,079	9,105,480
(76,188)	229,899	Environmental Programs	3,405,669	2,087,932	3,796,690	2,087,932	-
(228,542)	52,172	Manager's Office of Sustainability	978,548	588,119	1,030,634	588,119	-
<u>75,712,136</u>	<u>67,722,590</u>	<i>Total Environmental Services</i>	<u>1,021,460,646</u>	<u>711,993,771</u>	<u>668,756,978</u>	<u>537,566,627</u>	<u>174,427,144</u>
<u>General Obligation Debt Service and Loans From Direct Borrowings</u>							
913,109	565,829	Cultural Facilities	10,957,306	8,217,980	4,867,084	8,217,980	-
204,661	2,426,284	Downtown Development	2,455,932	1,841,948	21,836,560	1,841,948	-
-	-	Early Redemption	-	-	4,905,370	-	-
37,476	47,976	Economic Development	449,714	337,285	386,814	337,285	-
1,335,122	729,786	Fire Protection	16,021,468	12,017,351	6,429,699	12,017,351	-
245,148	55,660	Freeway Mitigation	2,941,775	2,206,331	500,944	2,206,331	-
95,392	260,647	Historic/Neighborhood Preservation	1,144,709	858,531	2,336,869	858,531	-
7,154	66,217	Human Services	85,850	64,388	587,365	64,388	-
203,381	1,366,347	Information Systems	2,338,069	1,826,156	12,297,120	1,753,551	72,604
684,806	516,158	Libraries	8,217,676	6,163,257	4,628,139	6,163,257	-
43,535	39,390	Maintenance Service Centers	522,425	391,819	354,506	391,819	-
1,552,836	2,227,265	Mountain Preserves/Parks	18,634,035	13,975,526	19,837,404	13,975,526	-
1,805,557	1,168,514	Police Protection	21,666,690	16,250,017	10,408,475	16,250,017	-
157,606	157,606	Public Housing Renovation	1,891,271	1,418,453	1,229,326	1,418,453	-
90,619	90,619	Sanitary Sewers	1,678,940	815,574	815,574	815,574	-
18,900	14,400	Secondary Property Tax	3,772,960	837,186	112,400	837,186	-
-	-	Solid Waste	-	-	150,000	-	-
2,706,578	739,700	Storm Sewer Improvements	32,478,932	24,359,199	6,657,300	24,359,199	-
1,780,748	1,068,995	Street Improvements	21,368,971	16,026,728	9,487,183	16,026,728	-
1,300	2,650	Street Lights	15,600	11,700	23,850	11,700	-
26,786	26,786	Water	2,895,191	241,072	241,072	241,072	-
<u>11,910,715</u>	<u>11,570,828</u>	<i>Total Debt Service</i>	<u>149,537,514</u>	<u>107,860,501</u>	<u>108,093,054</u>	<u>107,787,897</u>	<u>72,604</u>
65,502,636	76,081,095	<u>Capital Improvement</u>	2,336,497,752	571,772,543	554,745,238	571,772,543	-
-	-	<u>Non-Departmental Grants</u>	65,000,000	-	-	-	-
-	-	<u>Vacancy Savings</u>	(20,000,000)	-	-	-	-
-	-	<u>Contingencies</u>	293,561,222	-	-	-	-
<u>\$ 444,936,779</u>	<u>\$ 430,371,410</u>		<u>\$ 7,860,888,818</u>	<u>\$ 4,194,270,591</u>	<u>\$ 4,069,822,099</u>	<u>\$ 3,877,619,592</u>	<u>\$ 316,650,999</u>

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	
General Government								
Arts and Cultural Facilities	\$ 902,484	\$ -	\$ -	\$ -	\$ -	\$ 902,484	\$ -	\$ 902,484
Economic Development	41,549,344	30,183,470	1,943,637	16,049,344	10,181,236	25,500,000	20,002,234	11,365,874
Environmental Programs	1,250,000	-	-	1,250,000	-	-	-	1,250,000
Facilities Management	81,490,807	27,192,927	23,724,414	35,118,756	10,530,049	46,372,051	16,662,878	54,297,880
Finance	10,269,591	9,518,203	-	10,269,591	9,518,203	-	-	751,388
Fire Protection	59,335,129	35,788,876	23,916,131	5,587,254	1,227,621	53,747,875	34,561,254	23,546,253
Historic Preservation & Planning	16,511,920	2,059,645	5,358,898	5,000,000	1,706,867	11,511,920	352,778	14,452,275
Housing	175,662,988	22,760,918	26,385,723	127,477,359	20,592,006	48,185,629	2,168,912	152,902,070
Human Services	17,173,242	6,389,313	13,193,967	15,198,212	6,118,722	1,975,030	270,591	10,783,929
Information Technology	65,065,430	18,167,366	14,373,451	53,400,927	6,285,911	11,664,503	11,881,456	46,898,064
Libraries	8,583,943	2,934,262	3,171,630	1,917,491	689,743	6,666,452	2,244,519	5,649,681
Neighborhood Services	2,180,263	90,686	86,489	2,180,263	90,686	-	-	2,089,577
Non-Departmental Capital	236,224,924	75,563,996	73,912,661	11,664,281	3,244,443	224,560,643	72,319,553	160,660,928
Parks and Mountain Preserves	154,594,235	67,776,825	69,317,135	107,070,627	65,192,188	47,523,608	2,584,637	86,817,410
Police Protection	19,079,304	933,139	32,955,907	-	584	19,079,304	932,555	18,146,165
Public Art Program	45,584,872	4,009,806	5,906,714	14,499,916	1,978,490	31,084,956	2,031,315	41,575,066
Public Transit	411,627,255	47,075,928	76,778,215	411,627,255	47,075,928	-	-	364,551,327
Regional Wireless Cooperative	8,192,398	733,799	1,388,034	2,192,398	733,799	6,000,000	-	7,458,599
Street Transportation & Drainage	490,780,877	130,434,522	139,934,506	259,188,843	76,409,795	231,592,034	54,024,727	360,346,355
General Government Subtotal	\$ 1,846,059,006	\$ 481,613,681	\$ 512,347,514	\$ 1,079,692,517	\$ 261,576,273	\$ 766,366,489	\$ 220,037,408	\$ 1,364,445,325
Enterprise								
Aviation	\$ 1,528,222,234	\$ 487,474,786	\$ 355,350,020	\$ 633,240,065	\$ 123,145,671	\$ 894,982,169	\$ 364,329,115	\$ 1,040,747,448
Phoenix Convention Center	28,582,878	13,693,267	45,038,242	16,601,500	8,199,528	11,981,378	5,493,739	14,889,611
Solid Waste Disposal	63,121,060	48,604,311	25,162,718	8,098,319	1,890,851	55,022,741	46,713,460	14,516,749
Wastewater	461,476,780	103,145,649	381,953,747	271,069,655	58,575,428	190,407,125	44,570,220	358,331,131
Water	678,495,572	209,248,911	99,409,157	327,795,696	118,384,791	350,699,876	90,864,119	469,246,661
Enterprise Subtotal	\$ 2,759,898,524	\$ 862,166,924	\$ 906,913,884	\$ 1,256,805,235	\$ 310,196,270	\$ 1,503,093,289	\$ 551,970,653	\$ 1,897,731,600
Total Capital Budget Program	\$ 4,605,957,530	\$ 1,343,780,605	\$ 1,419,261,398	\$ 2,336,497,752	\$ 571,772,543	\$ 2,269,459,778	\$ 772,008,062	\$ 3,262,176,925

Bonds Authorized and Sold



As of MARCH 31 (dollars in thousands)

	<u>Authorized</u>	<u>Sold</u>	<u>Available</u>
<u>2023 Authorizations</u>			
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>
<u>1988, 2001, and 2006 Authorizations</u>			
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>