City of Benson
City Council Communication

Regular Meeting **June 10, 2013**

To: Mayor and Council Agenda Item # 6

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on April, 2013 financial results, the City's financial position at April 30, 2013 and discussion of expected future net revenue streams

Discussion:

Staff will present the attached power point slide show to summarize the results of City operations and the City's financial position at April 30, 2013. The presentation will also include a short discussion of anticipated future revenue streams.

Staff Recommendation:

Information only

FINANCIAL HIGHLIGHTS
APRIL, 2013

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.6 Million
- Bond Proceeds are $1.4 Million

Fund Balances

- Expenditures exceeded our Revenues by $37K
- -$128K for the Fiscal Year

Citywide Financial Results

Revenues

- April Revenues: $823K
- Fiscal Year: $8.5 Million
  - $400k increase over 2012

Personnel

- April Personnel: $412K
- Fiscal Year: $3.8 Million
  - $194 increase over 2012

Other Costs

- Other Expenditures were $448K for April, including $67K in capital expenditures

General Fund

Revenues

- April Revenues:$386K
- Fiscal Year: $3.7 Million
- General Revenues on target with budget

Expenditures

- April Personnel: $265K Fiscal Year: $2.6M
- Other Expenses: $152K Fiscal Year: $1.3M

Fund Balance

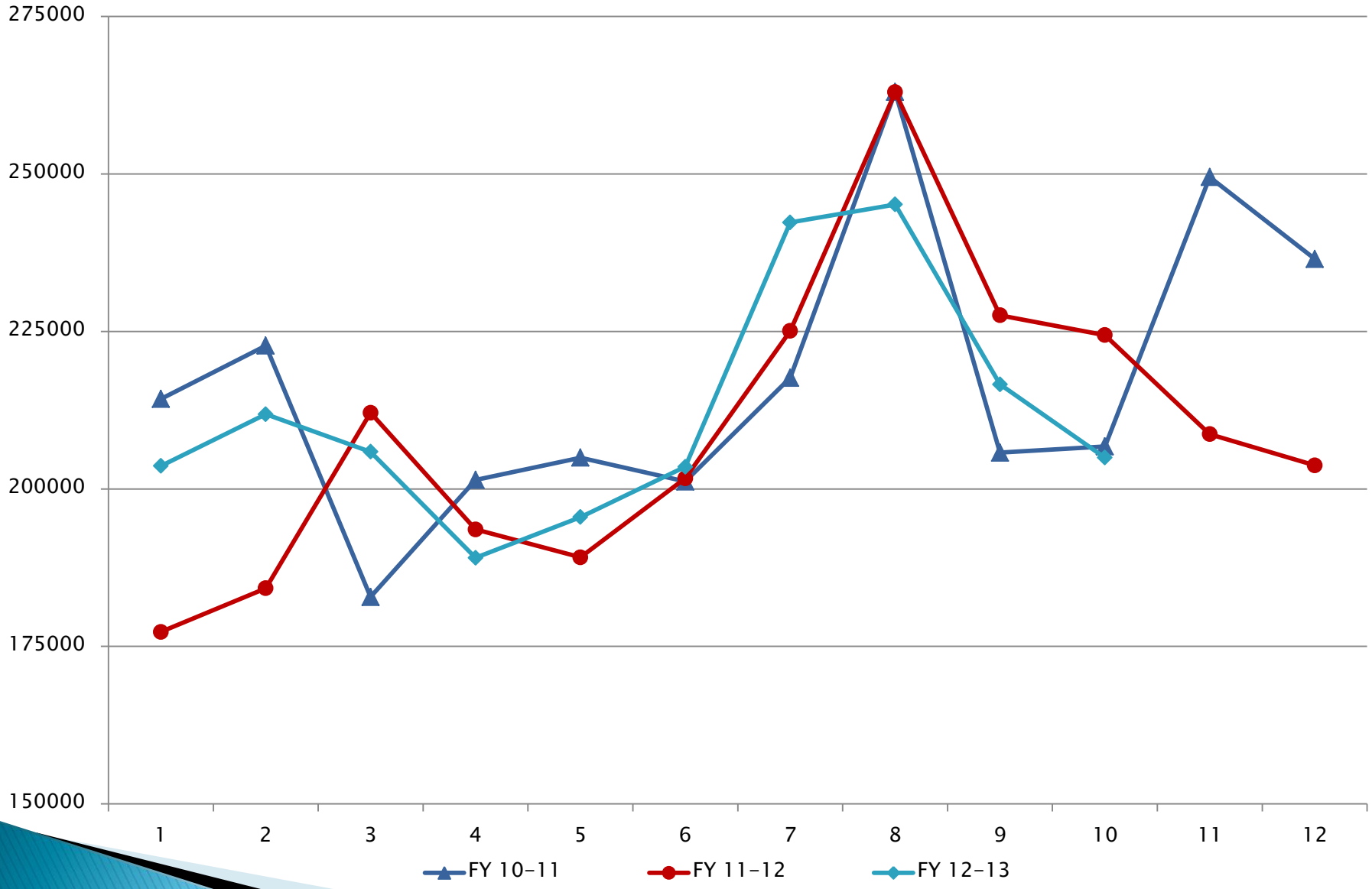
- Expenditures exceeded Revenues by $31K for the month
- -$166K for the Fiscal Year

Enterprise Funds

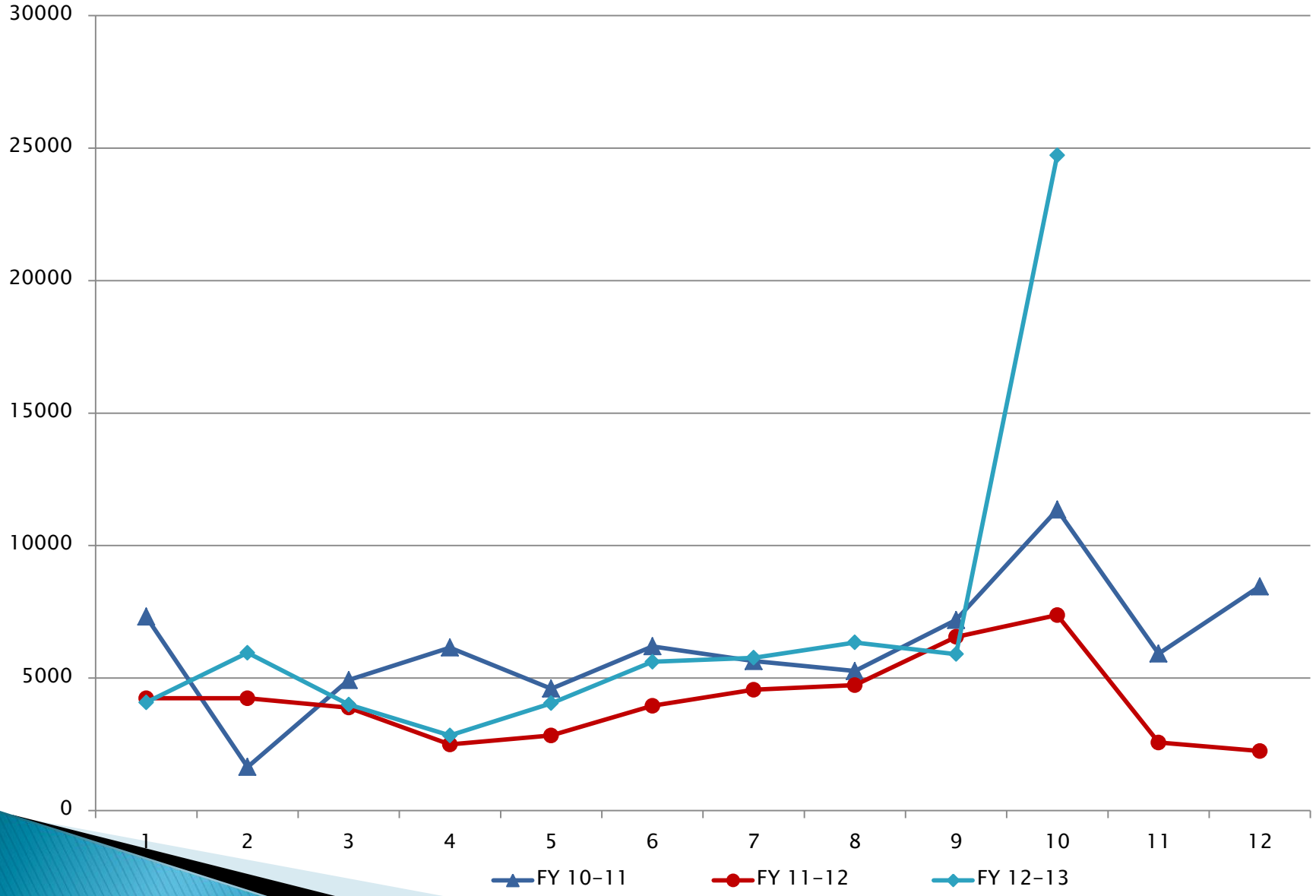
Gas	• Fund Balance at –$13K for April • +$12K YTD
Water	• Fund Balance at $7.5K for April • +$99K YTD
Wastewater	• Fund Balance at –$4K for April • –30K YTD
Sanitation	• Fund Balance at $8.7K for April • +2.3K YTD
Golf Course	• Operations Fund Balance +$14.6K for April • Food and Beverage Fund Balance –$4.2K for April

Sales Tax Analysis

City Retail Sales Tax



Bed Tax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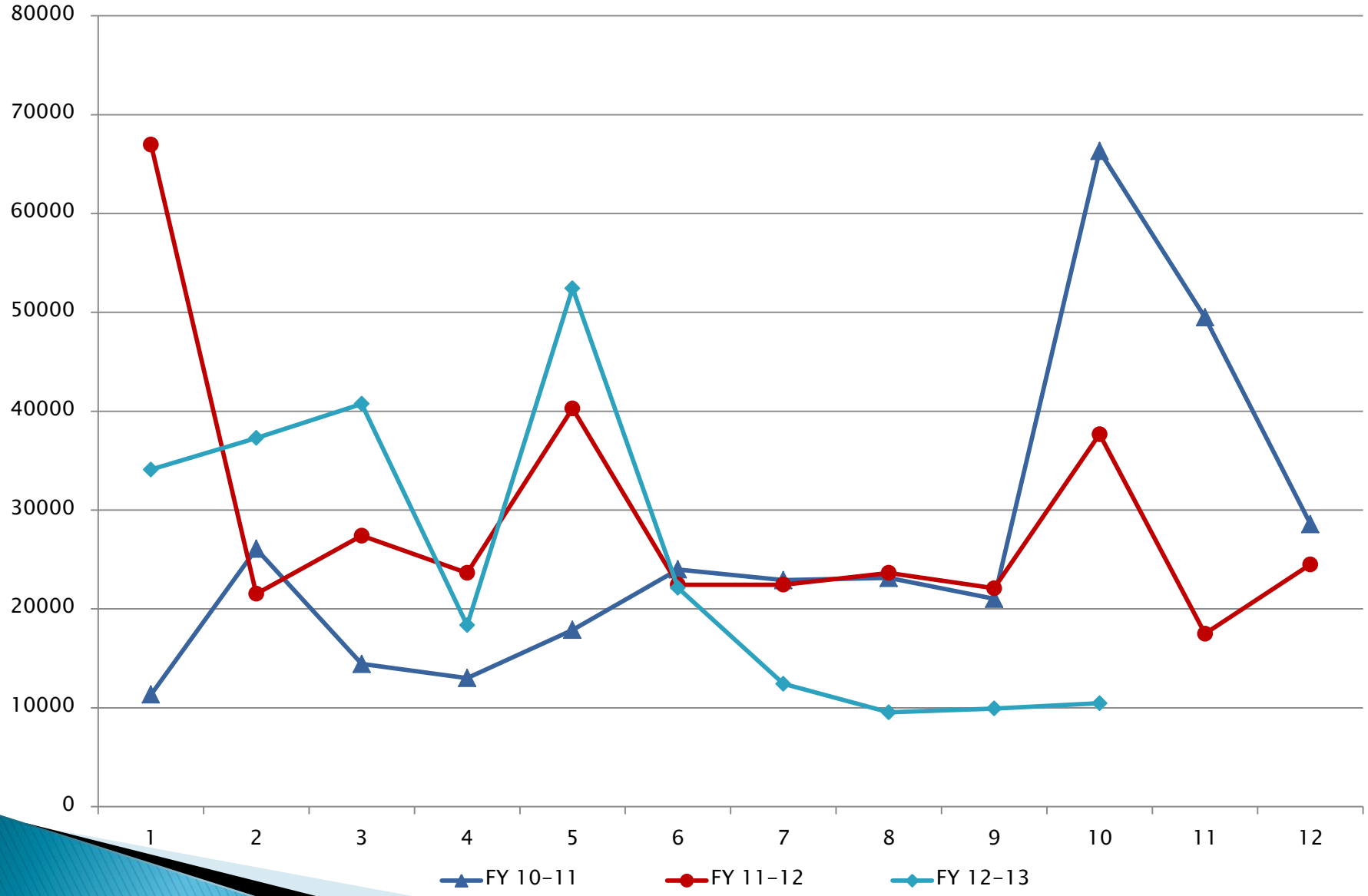
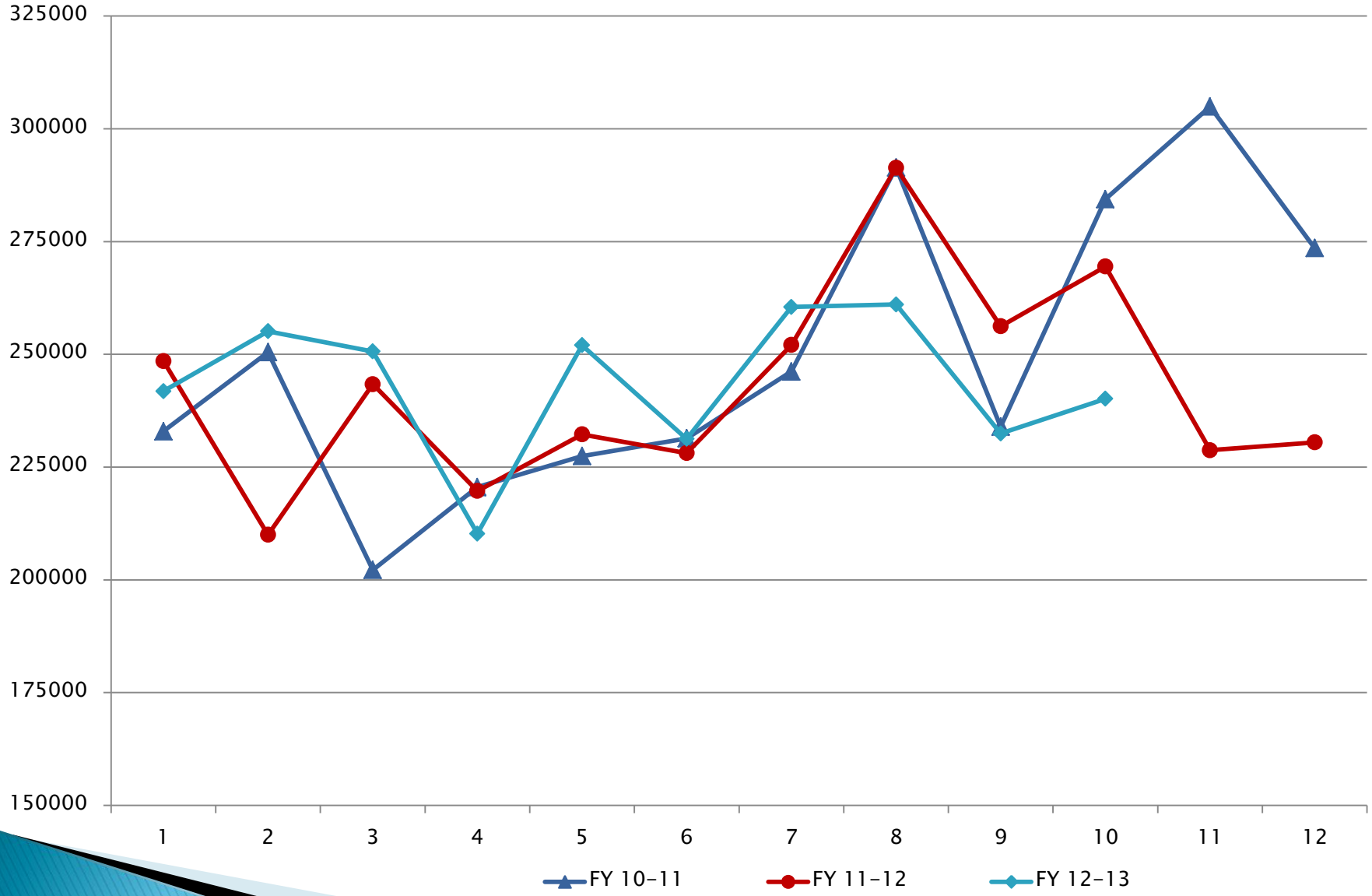
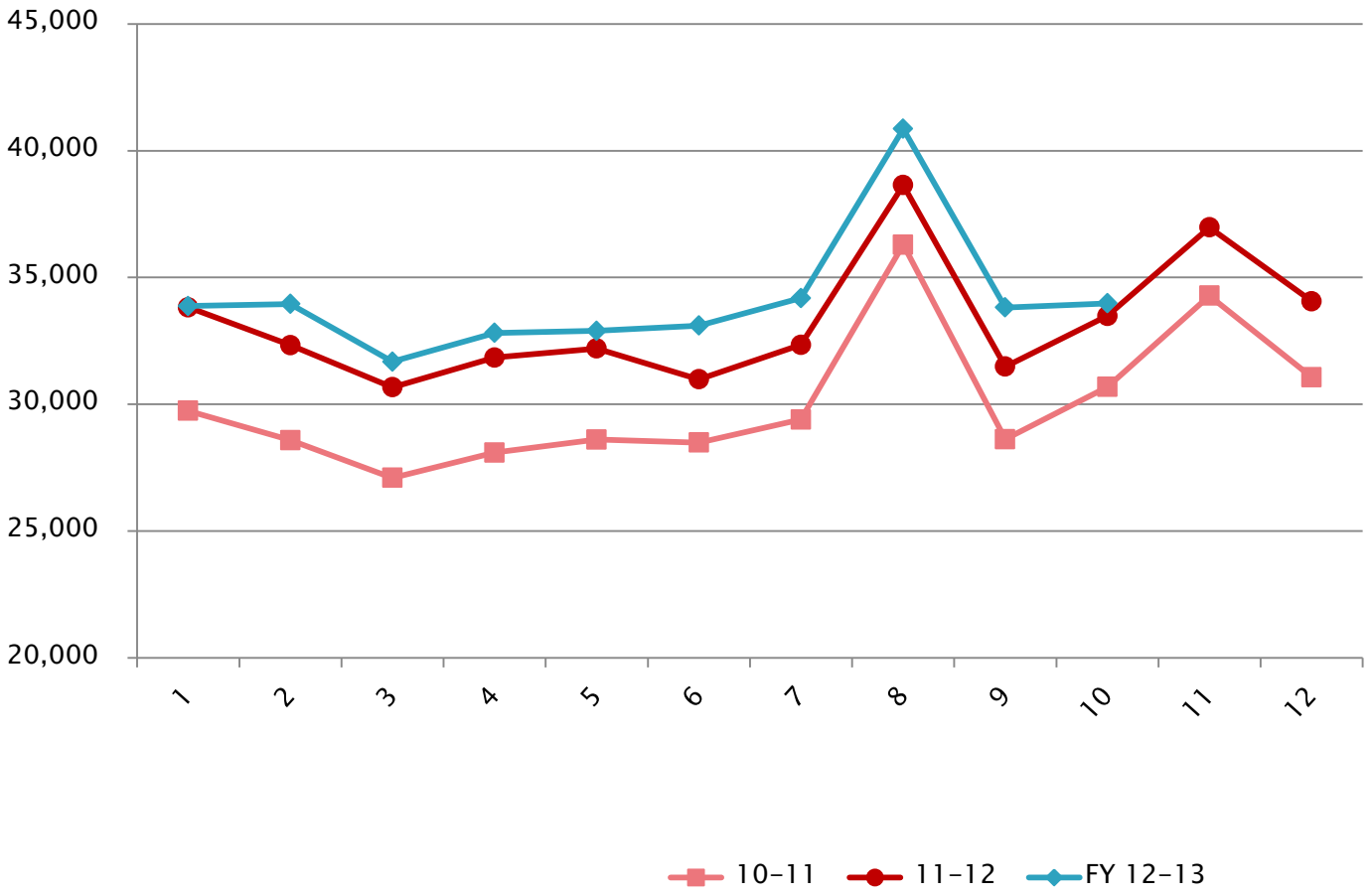
Construction Sales Tax



Total City Sales Tax



State Retail Sales Tax Collections



Any Questions?