City of Benson
City Council Communication

Regular Meeting **July 8, 2013**

To: Mayor and Council Agenda Item # 5

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on May, 2013 financial results, the City's financial position at May 31, 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 May 31, 2013. The presentation will also include a short discussion of anticipated future revenue streams.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
MAY, 2013

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.5 Million
- Bond Proceeds are $1.4 Million

Fund Balances

- Expenditures exceeded our Revenues by $86K
- -$214K for the Fiscal Year

Citywide Financial Results

Revenues

- May Revenues: $876K
- Fiscal Year: $9.4 Million
  - $139k decrease over 2012

Personnel

- May Personnel: $376K
- Fiscal Year: $4.4 Million
  - $26K decrease over 2012

Other Costs

- Other Expenditures were $317K for May, including $269K in capital expenditures

General Fund

Revenues

- May Revenues:$498K
- Fiscal Year: $4.2 Million
- General Revenues on target with budget

Expenditures

- May Personnel: $236K Fiscal Year: $2.8M
- Other Expenses: $110K Fiscal Year: $1.4M

Fund Balance

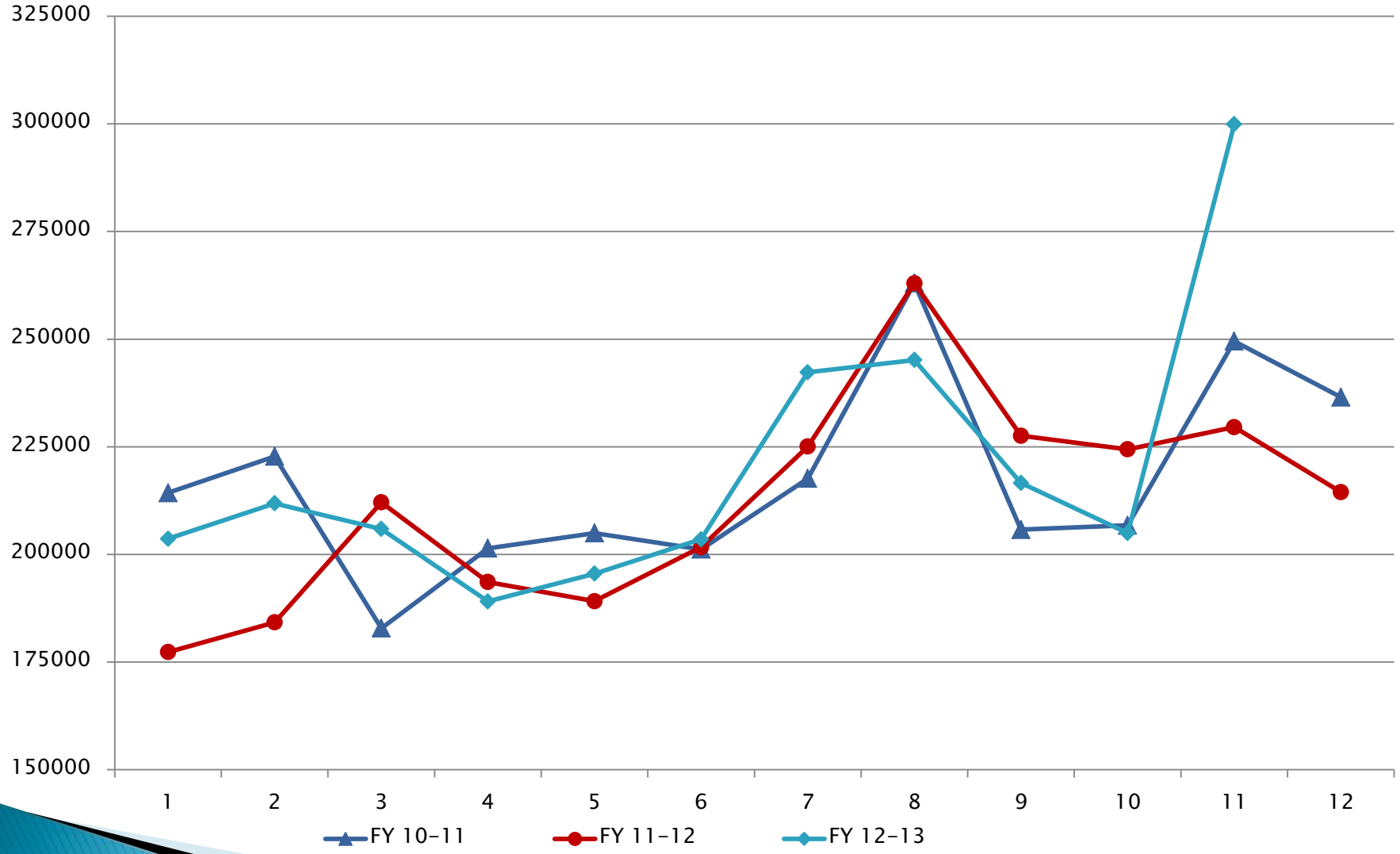
- Revenues exceeded Expenditures by $151K for the month
- -$14K for the Fiscal Year

Enterprise Funds

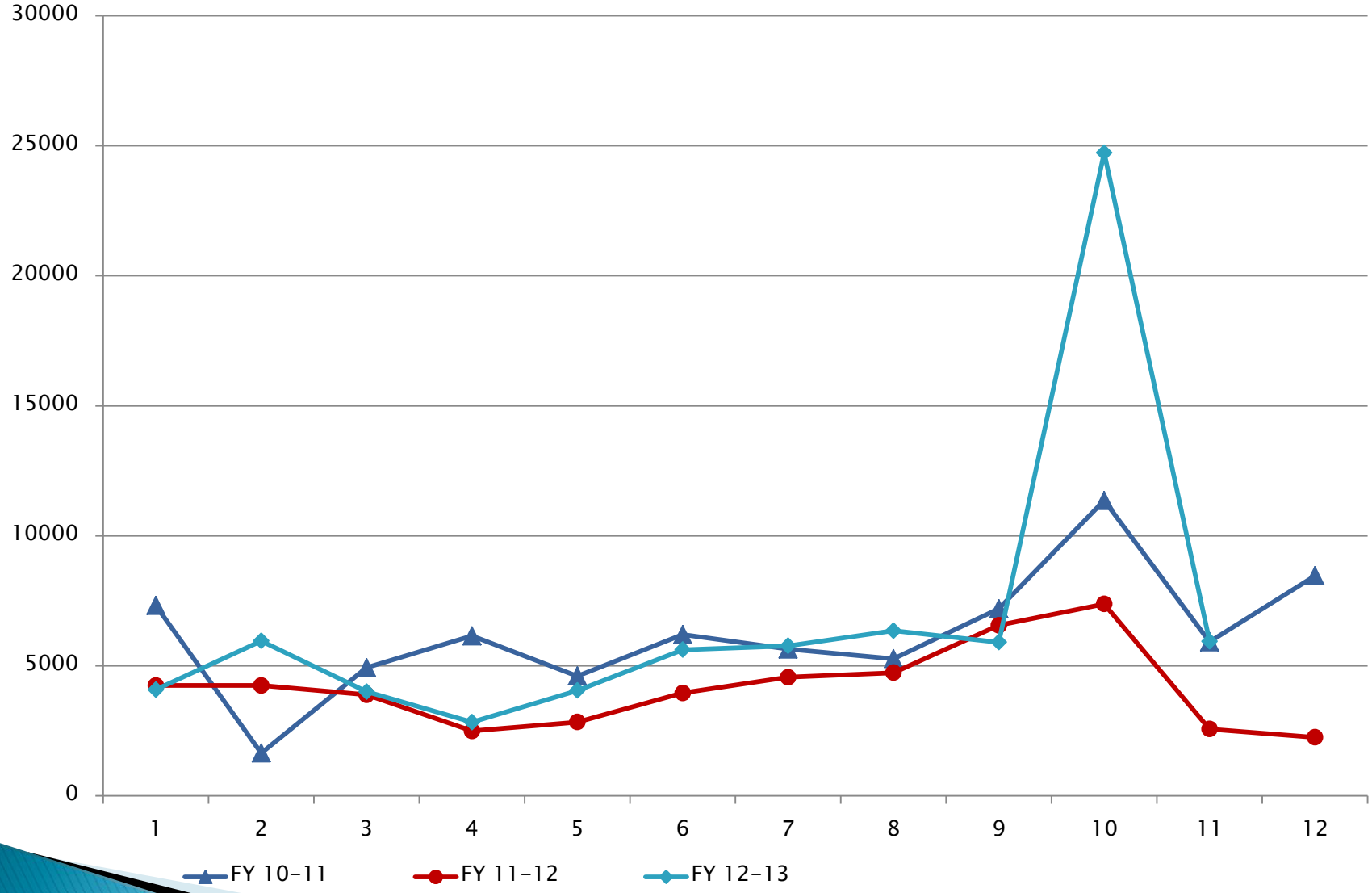
Gas	• Fund Balance at –$23K for May • –$10K YTD
Water	• Fund Balance at $8.2K for May • +$107K YTD
Wastewater	• Fund Balance at $16K for May • –14K YTD
Sanitation	• Fund Balance at $6.9K for May • +9.2K YTD
Golf Course	• Operations Fund Balance +$1K for May • Food and Beverage Fund Balance +$3.6K for May

Sales Tax Analysis

City Retail Sales Tax



Bed Tax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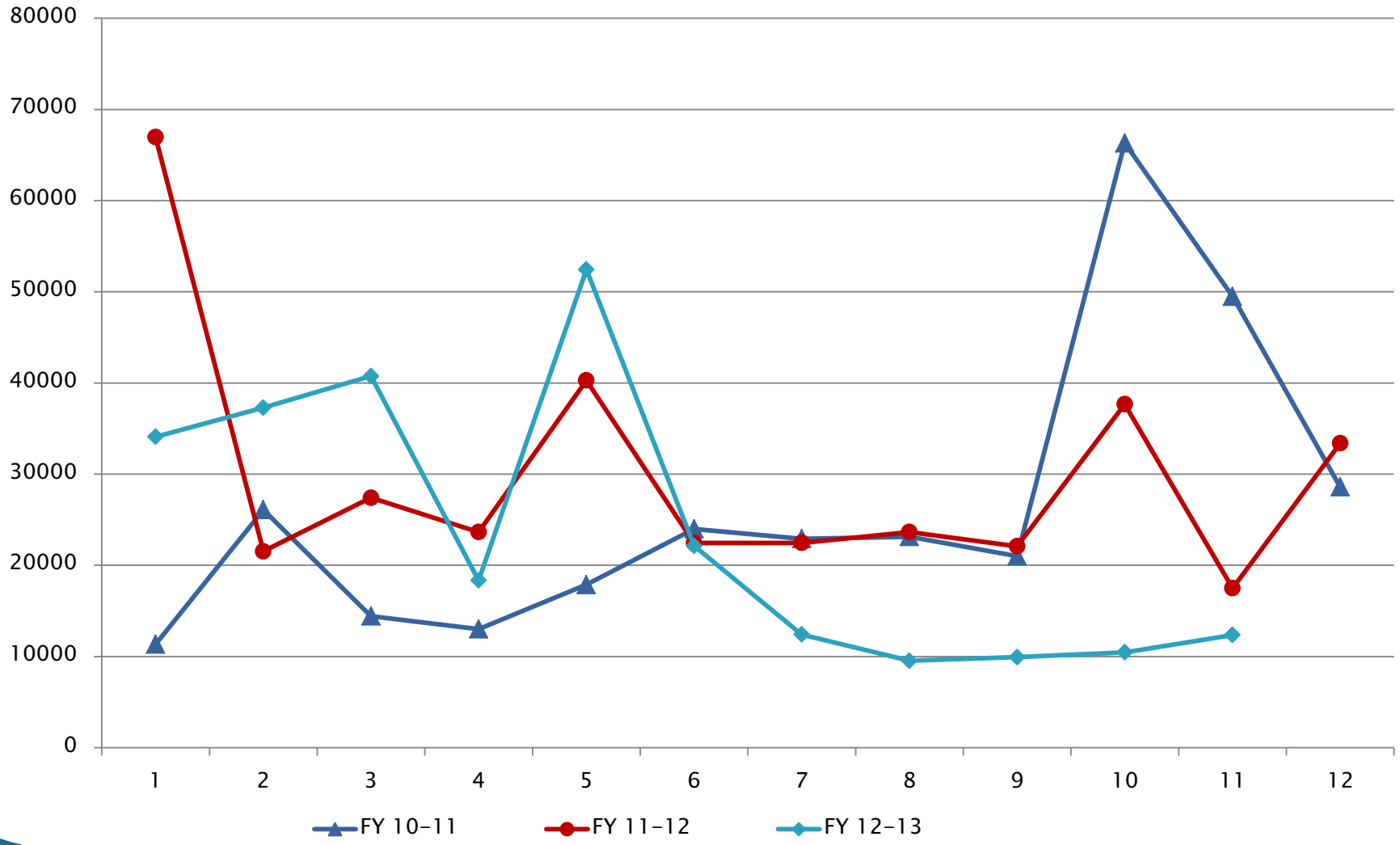
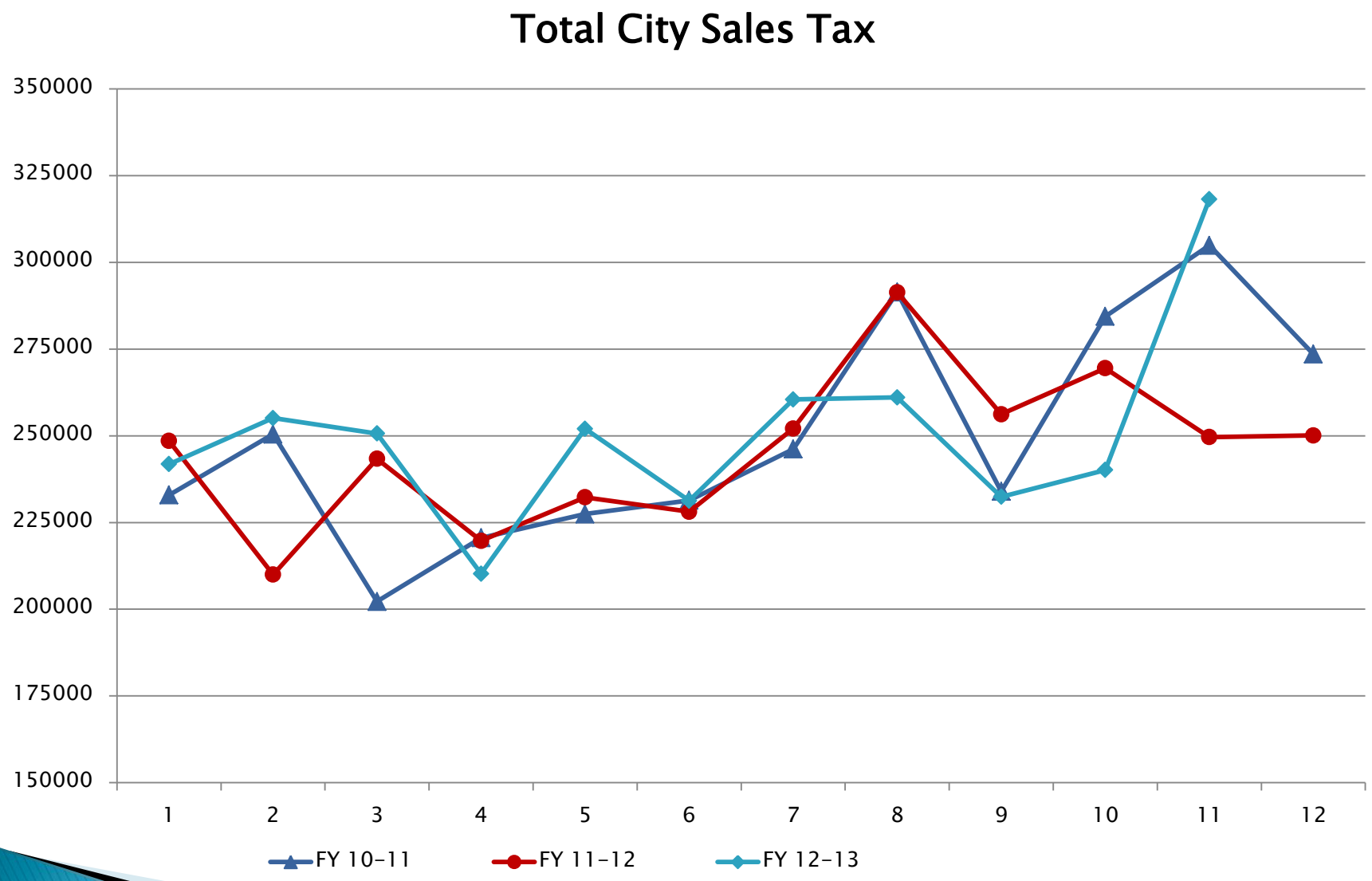
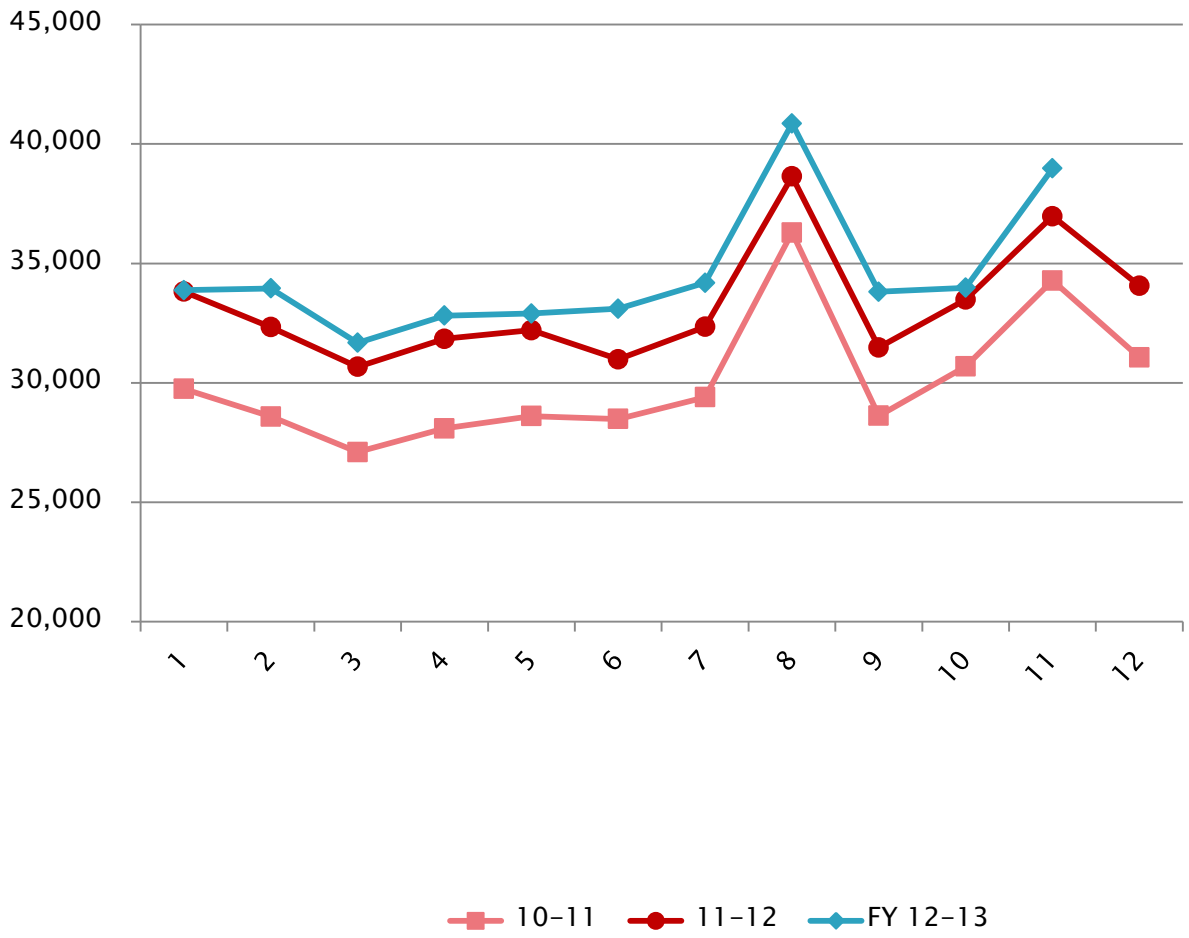
FY 11-12
FY 12-13

Construction Sales Tax




Total City Sales Tax
350000
325000
300000
275000
250000
225000
200000
175000
150000
1
2
3
4
5
6
7
8
9
10
11
12
FY 10-11
FY 11-12
FY 12-13

State Retail Sales Tax Collections



Any Questions?