City of Benson
City Council Communication

Regular Meeting **January 27, 2014**

To: Mayor and Council Agenda Item # 15

From: Megan Moreno, Finance Director

Subject:

Review and discussion of City Finances with emphasis on November 2013 financial results, and the City's financial position at November 30, 2013

Discussion:

Staff will present the attached power point slide show to summarize the results of City operations and the City's financial position at November 30, 2013.

Staff Recommendation:

Information only

FINANCIAL HIGHLIGHTS NOVEMBER, 2013

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.05 Million
- Bond Proceeds are $1.12 Million

Fund Balances

- Revenues exceeded our Expenditures by $227K
- -$505K for the Fiscal Year

Citywide Financial Results

Revenues

- Monthly Revenues: $723K
- Fiscal Year: $3.7 Million
  - $547k decrease from 2012

Personnel

- Monthly Personnel: $645K (3 payrolls)
- Fiscal Year: $2.2 Million
- $105K Increase over 2012

Other Costs

- Other Expenditures were $289K for the month
- Capital Expenditures were $16K for the month

General Fund

Revenues

- Monthly Revenues:$366K
- Fiscal Year: $1.8 Million
- $11K increase over 2012

Expenditures

- Monthly Personnel: $428K Fiscal Year: $1.4M
- Other Expenses: $84K Fiscal Year: $562K

Fund Balance

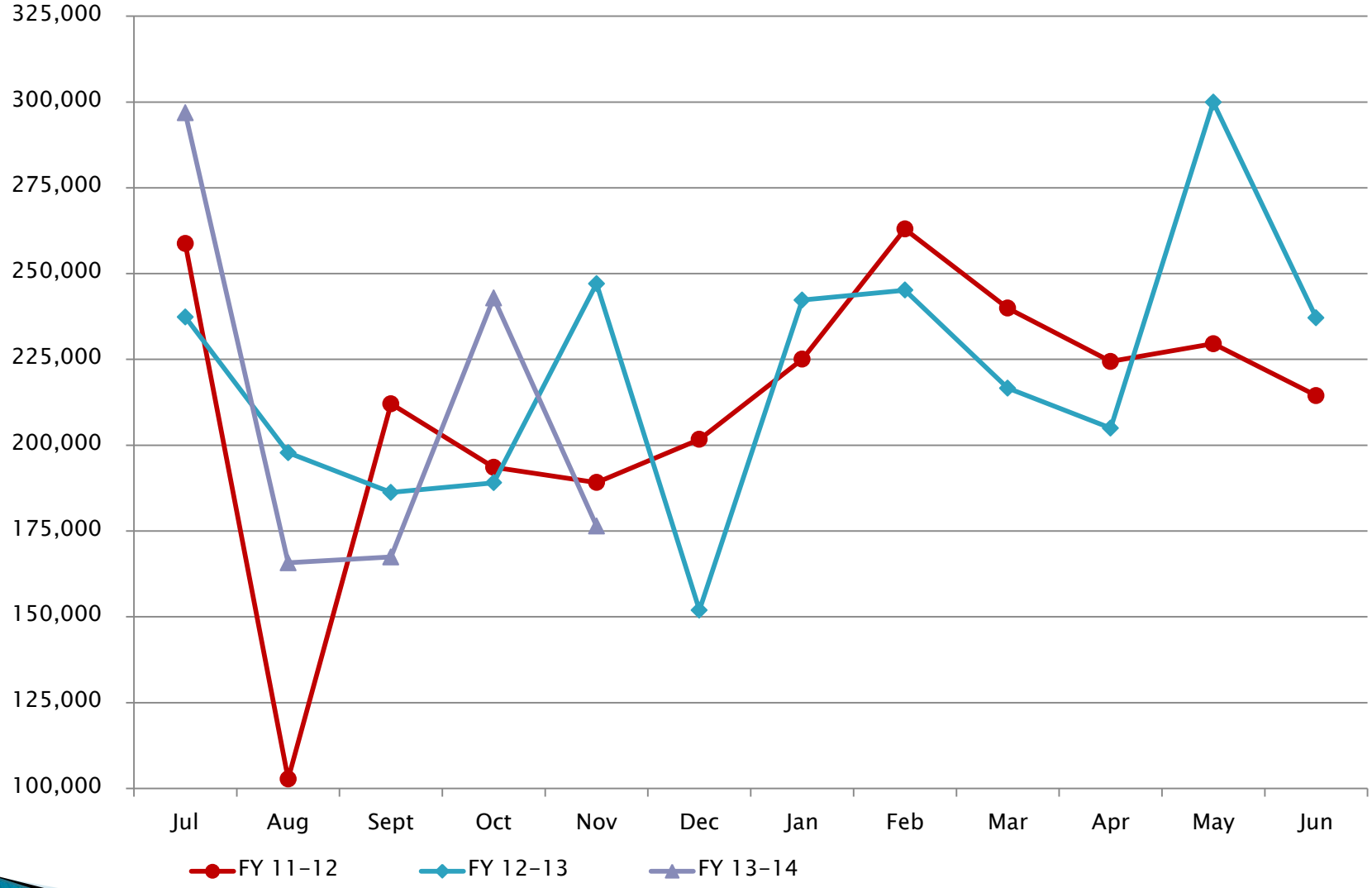
- Expenditures exceeded Revenues by $146K for the month
- -$452K for the Fiscal Year

Enterprise Funds

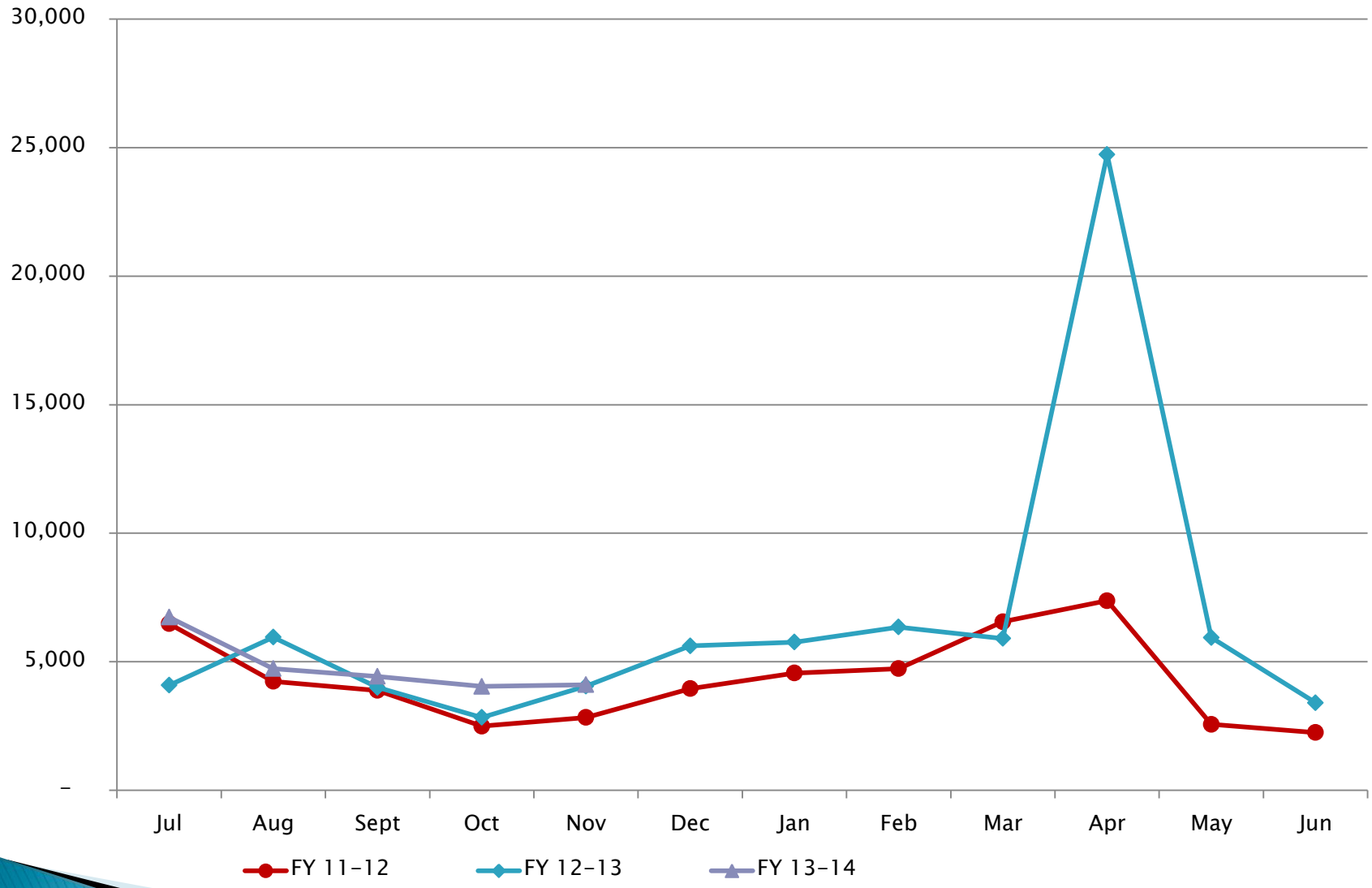
Gas	• Monthly Revenues: $55K YTD Revenues: $227K • Fund Balance YTD: -$19.5K
Water	• Monthly Revenues: $55K YTD Revenues: $297K • Fund Balance YTD: $27.5K
Wastewater	• Monthly Revenues: $57K YTD Revenues: $308K • Fund Balance YTD: $32K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $262K • Fund Balance YTD: $67K (timing of contract payments)
Golf Course	• Operations Fund Balance -$27K for Nov, -$85K YTD • Food & Bev Fund Balance -$18K for Nov, -$28K YTD

Sales Tax Analysis

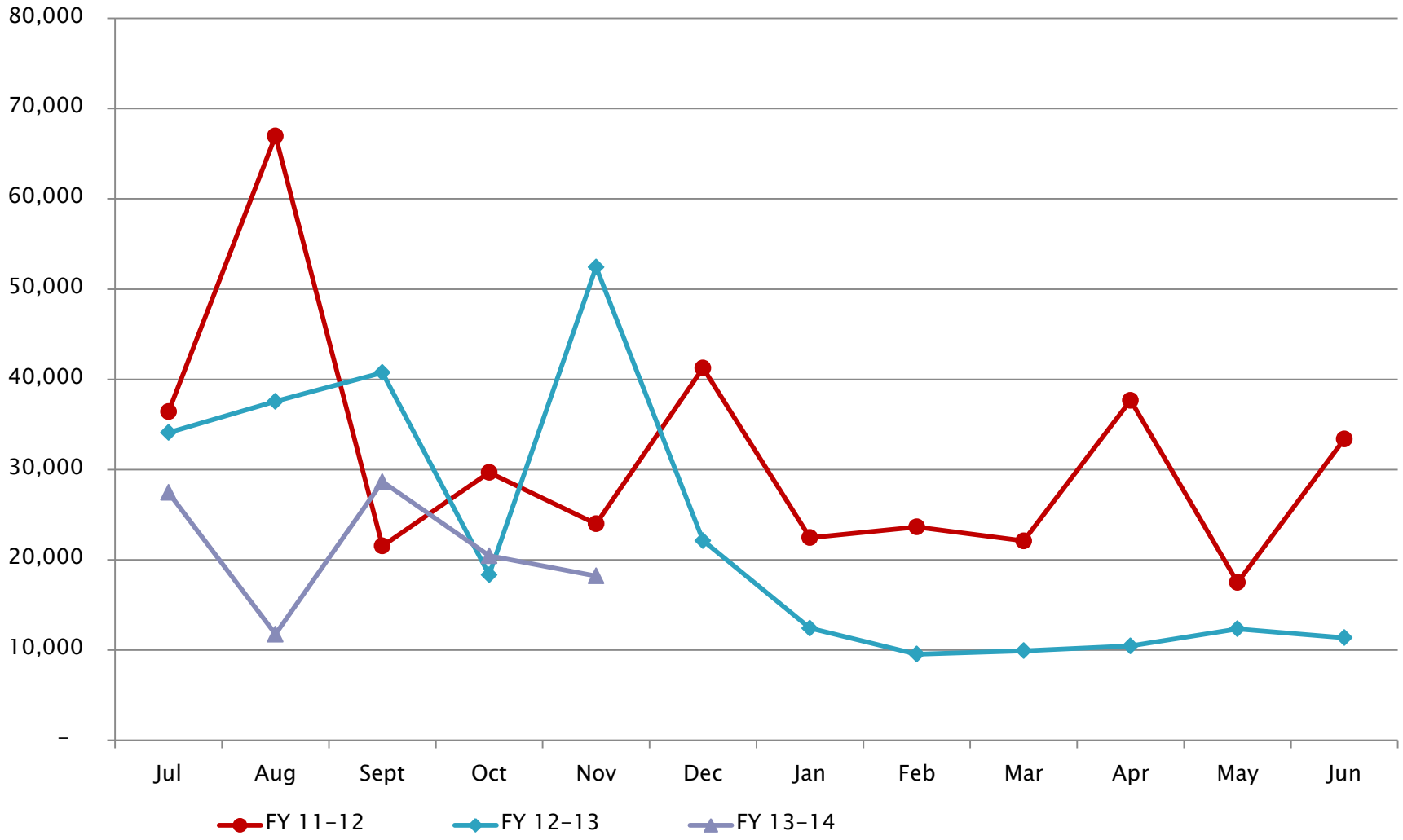
City Retail Sales Tax

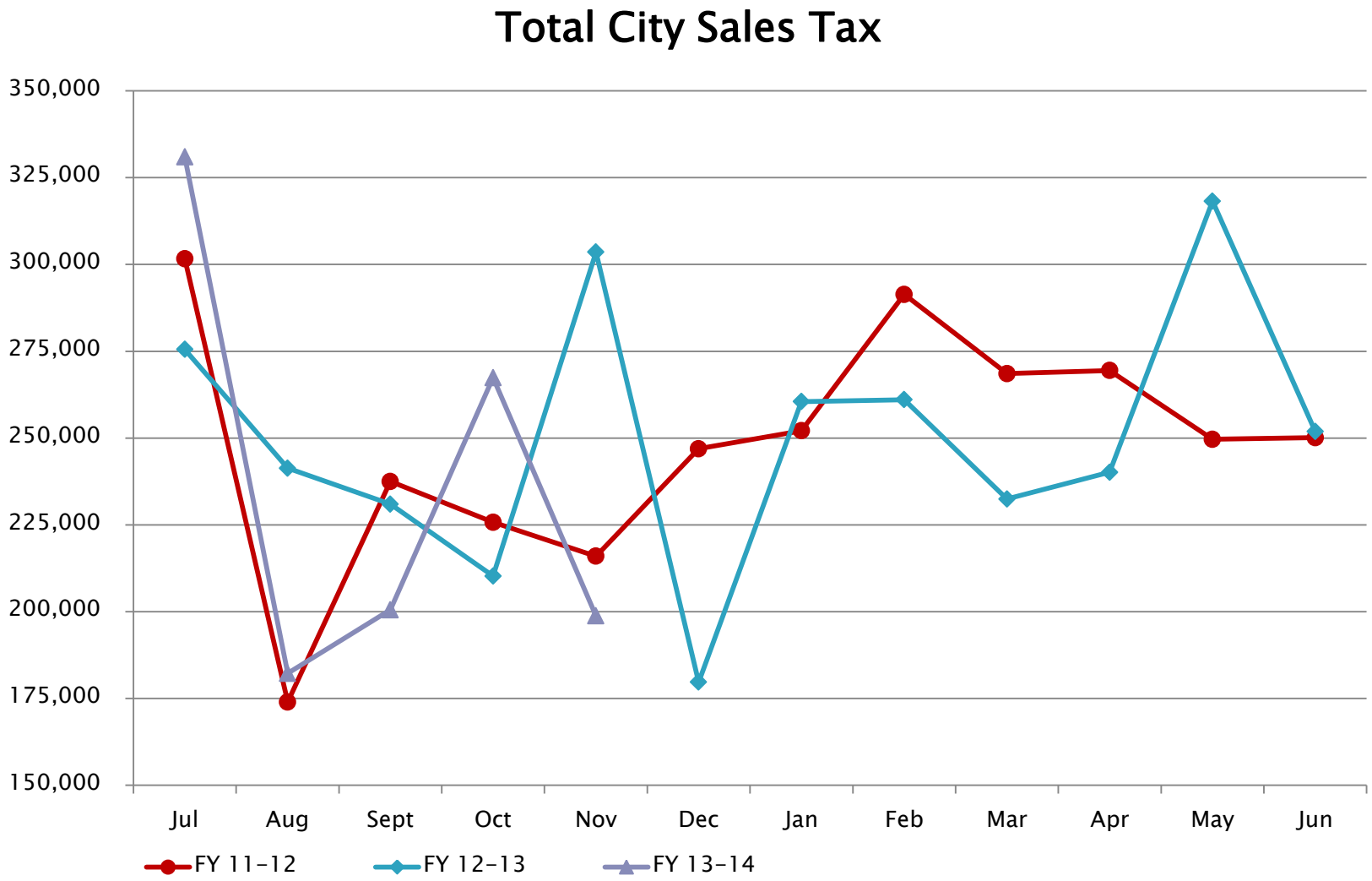
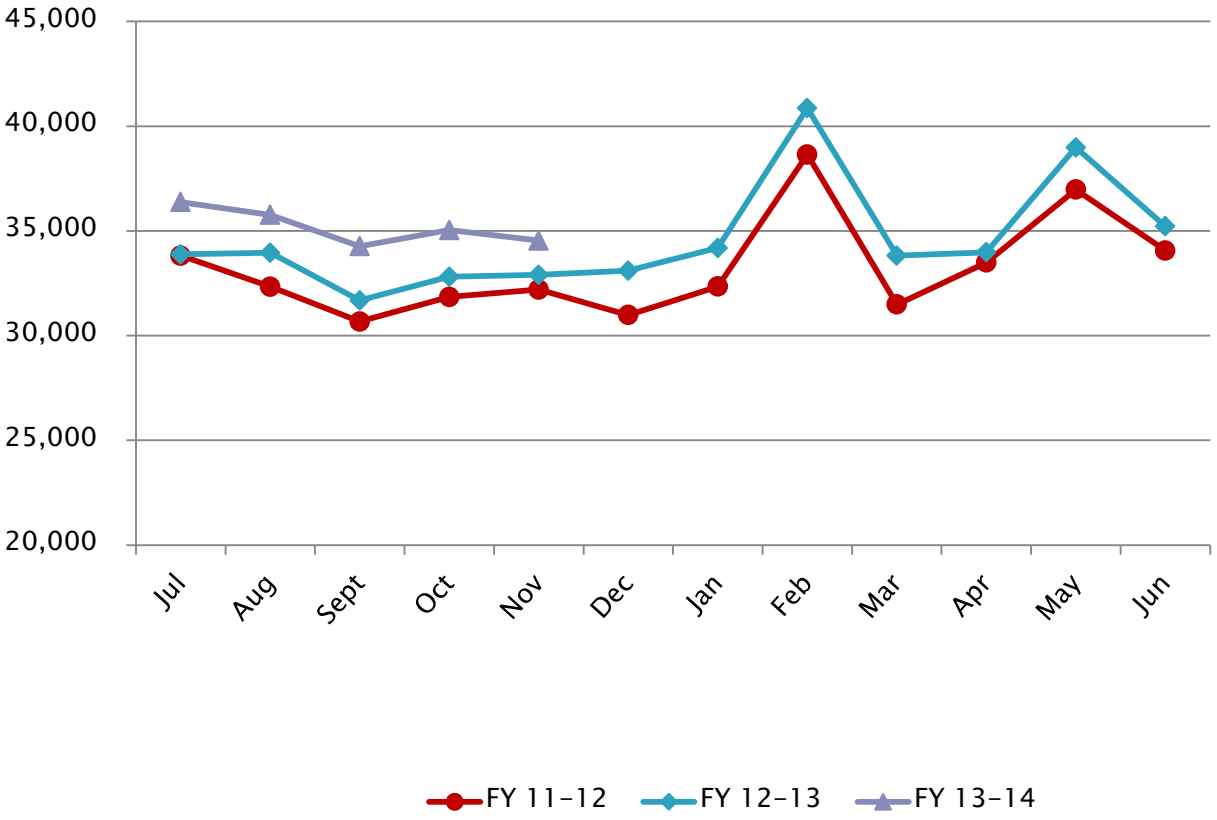


Bed Tax


30,000
25,000
20,000
15,000
10,000
5,000
-
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 11-12
FY 12-13
FY 13-14

Construction Sales Tax




Total City Sales Tax
350,000
325,000
300,000
275,000
250,000
225,000
200,000
175,000
150,000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 11-12
FY 12-13
FY 13-14

State Retail Sales Tax Collections