City of Benson
City Council Communication

Regular Meeting **December 8, 2014**

To: Mayor and Council Agenda Item # 6

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on October financial results, and the City's financial position at October 31, 2014

Discussion:

Staff will present the attached power point slide show to summarize the results of City operations and the City's financial position at October 31, 2014.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
OCTOBER, 2014

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $660K
- Bond Proceeds are $954K

Fund Balances

- Expenditures exceeded our Revenues by $247K for the month
- -$249K for the Fiscal Year
- -$268K for YTD through Oct2013

Citywide Financial Results

Revenues

- Monthly Revenues: $742K
- Fiscal Year: $2.75 Million
  - $208k decrease from YTD through Oct 2013

Personnel

- Monthly Personnel: $530K
  - An increase of $134K compared to Oct 2013 and a -$3K decrease YTD.
  - 3 Payroll Month

Other Costs

- Other Expenditures were $459K for the month
  - A decrease -$113K compared to Oct 2013 and a -$224K decrease YTD.

General Fund

Revenues

- Monthly Revenues:$391K
- Fiscal Year: $1.5 Million
- $10K increase over 2013

Expenditures

- Monthly Personnel: $349K
  - An increase of $91k for Oct and $33K YTD
- Other Expenses: $216K
  - An increase of $30k for Oct and a decrease of -$23k YTD

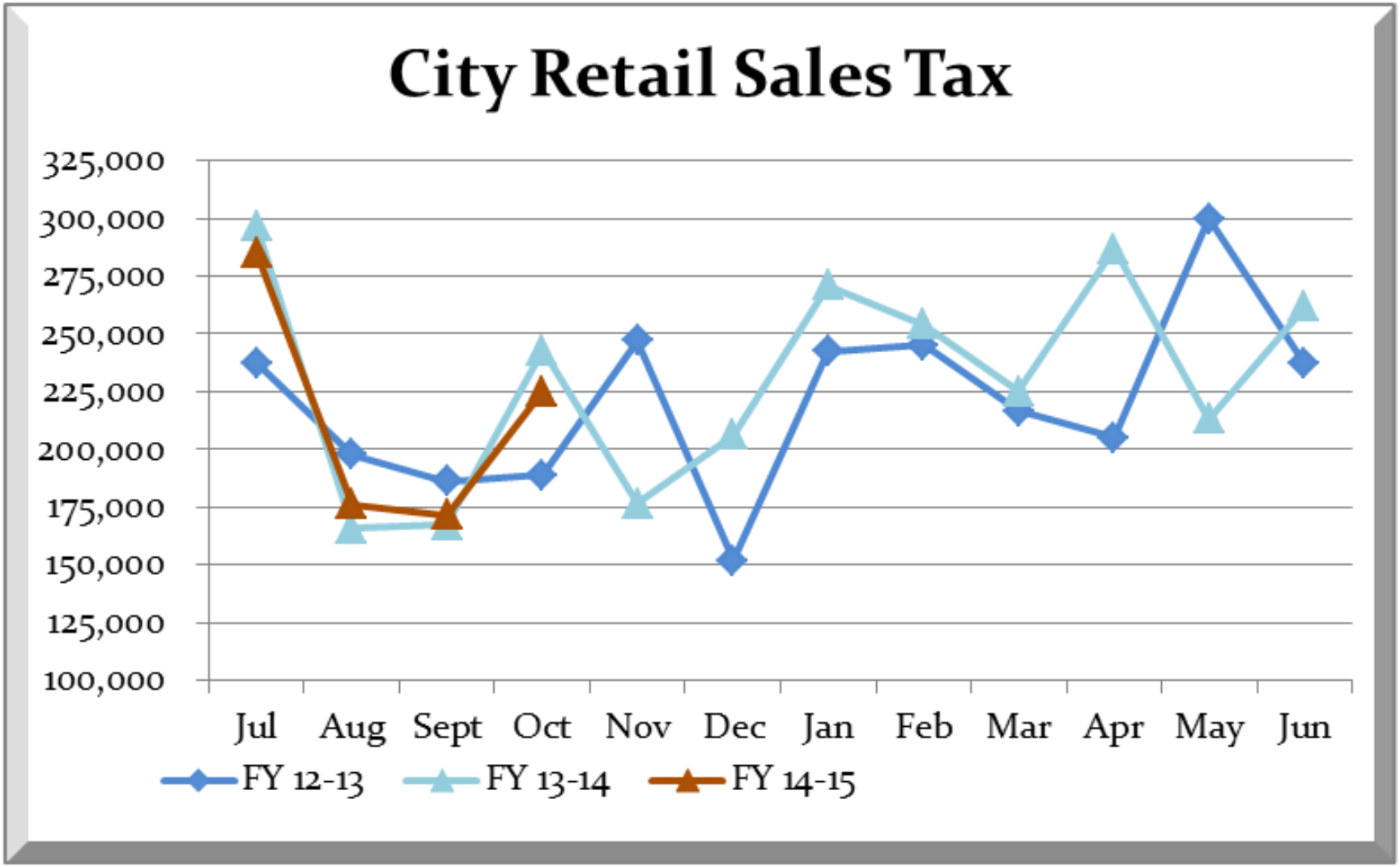
Fund Balance

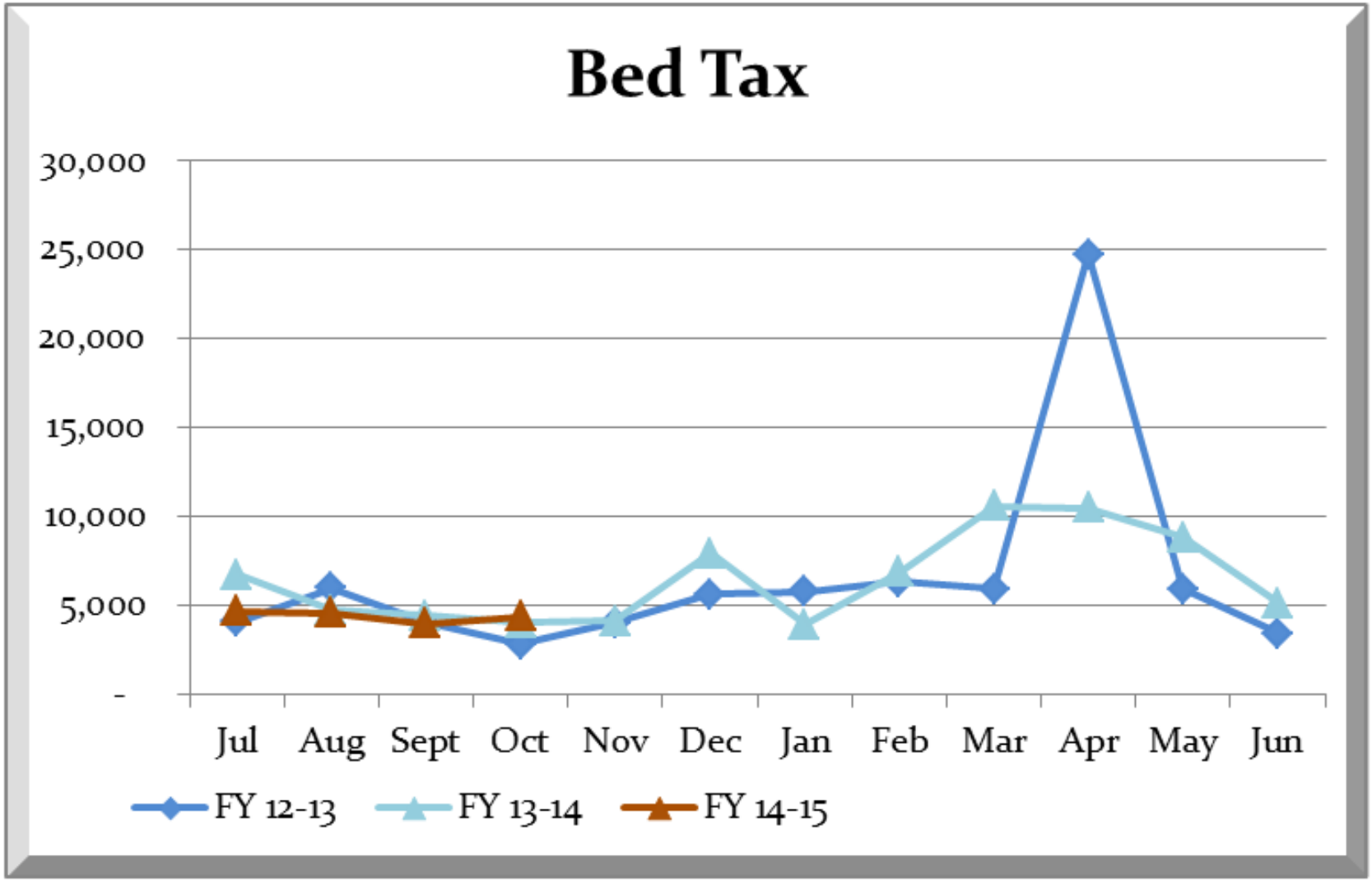
- Expenditures exceeded Revenues by $174K for the month
- -$307K for the Fiscal Year
- -$306K for Fiscal YTD through Oct 2013

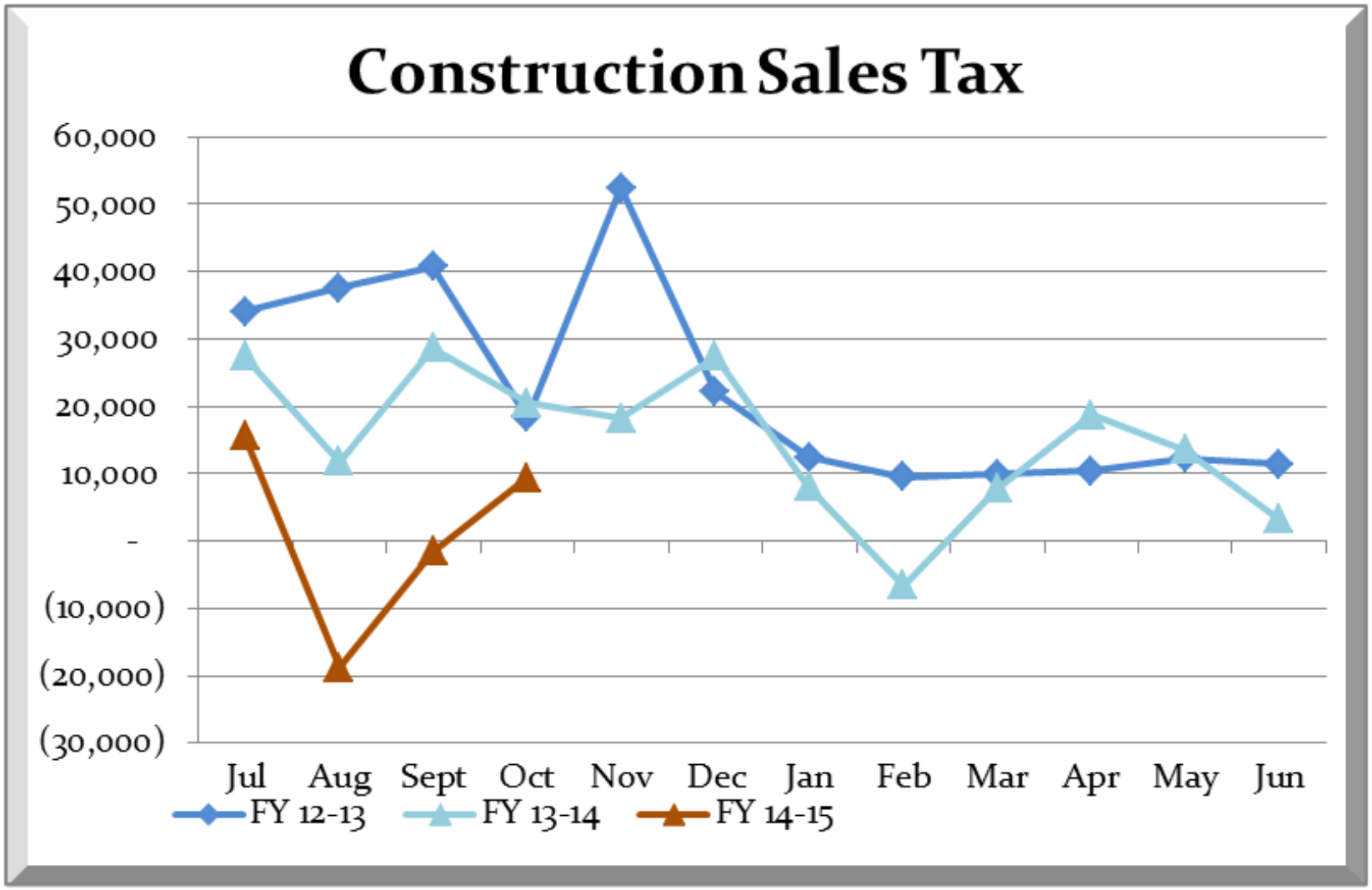
Enterprise Funds

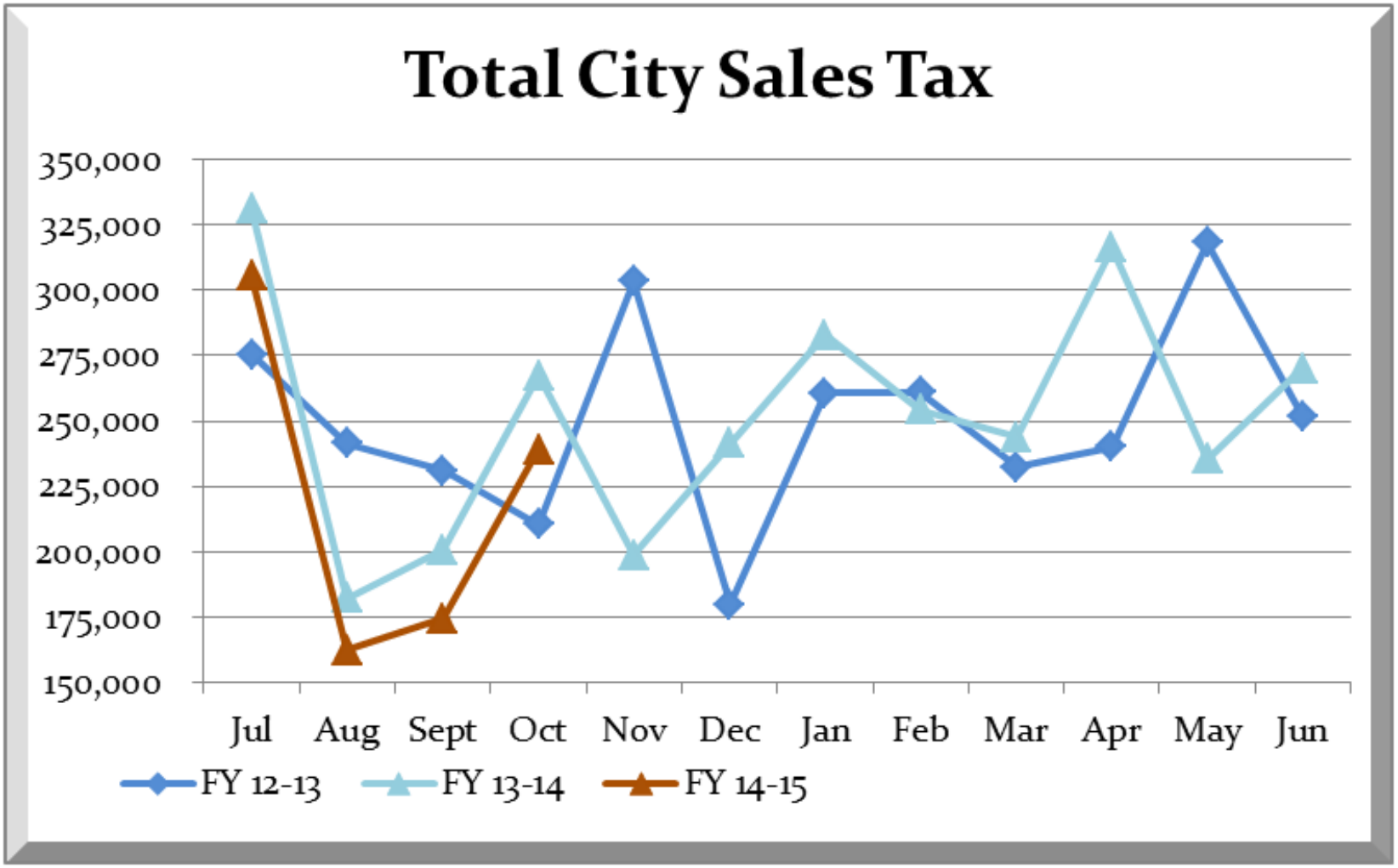
Gas	• Monthly Revenues: $44K YTD Revenues: $168K • Fund Balance YTD: -$5K
Water	• Monthly Revenues: $59K YTD Revenues: $251K • Fund Balance YTD: $71K
Wastewater	• Monthly Revenues: $59K YTD Revenues: $253K • Fund Balance YTD: $94K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $211 K • Fund Balance YTD: $59K
Golf Course	• Operations Fund Balance -$31K for Oct, -$91K YTD • Food & Bev Fund Balance -$4K for Oct, -$14K YTD

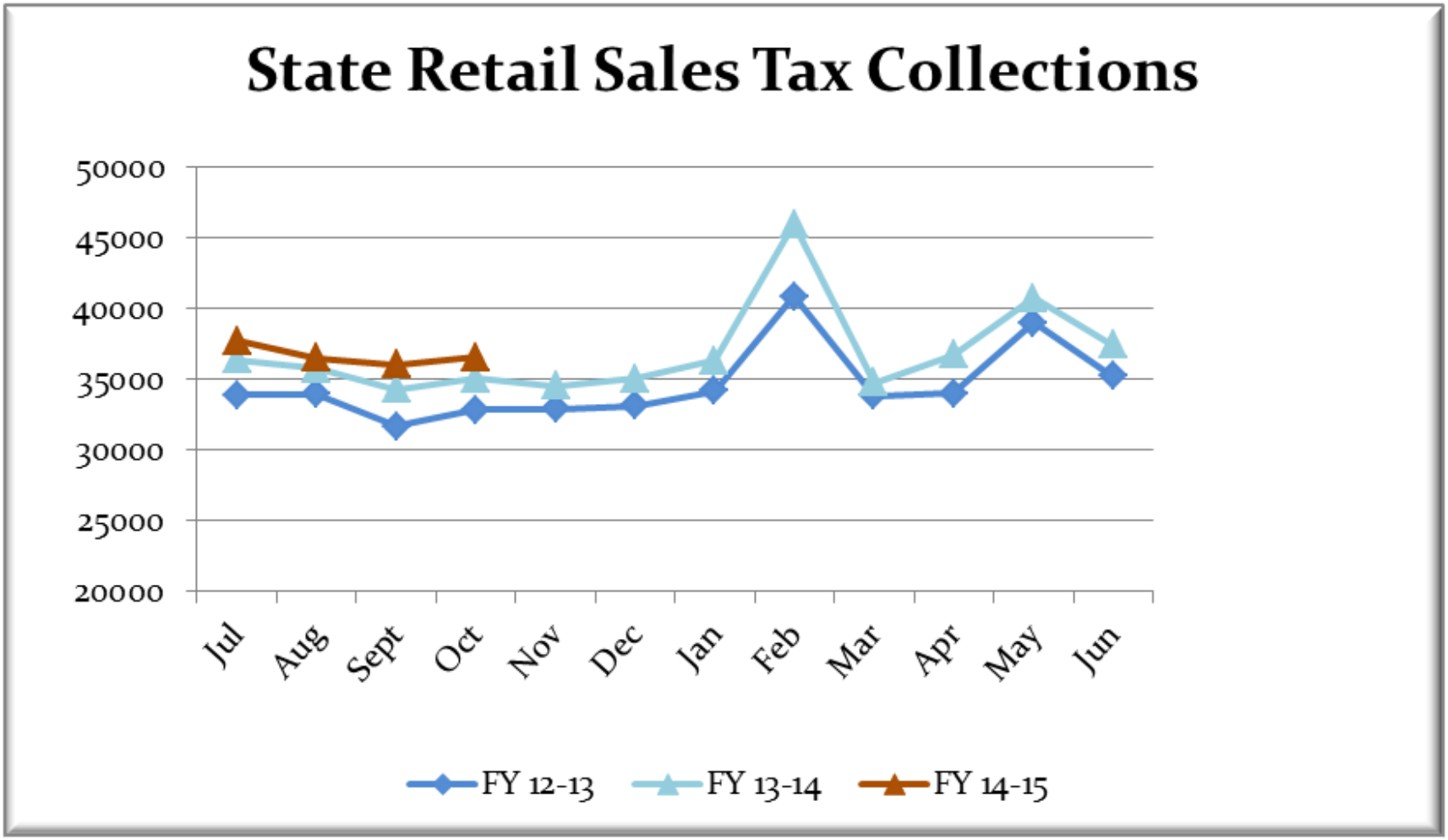
Sales Tax Analysis


City Retail Sales Tax
325,000
300,000
275,000
250,000
225,000
200,000
175,000
150,000
125,000
100,000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 12-13
FY 13-14
FY 14-15


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 12-13
FY 13-14
FY 14-15


Construction Sales Tax
60,000
50,000
40,000
30,000
20,000
10,000
-
(10,000)
(20,000)
(30,000)
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 12-13
FY 13-14
FY 14-15


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 12-13
FY 13-14
FY 14-15


State Retail Sales Tax Collections
50000
45000
40000
35000
30000
25000
20000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 12-13
FY 13-14
FY 14-15