# City of Benson
# City Council Communication

**Regular Meeting** **September 23, 2013**

To: Mayor and Council Agenda Item # 5

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on June, 2013 financial results, the City's financial position at June 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 June 30, 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
# JUNE, 2013

# Citywide Financial Highlights

## Cash

- Unrestricted Cash sits at $1.5 Million
- Bond Proceeds are $1.12 Million

## Fund Balances

- Expenditures exceeded our Revenues by $101K
- -$841K for the Fiscal Year

# Citywide Financial Results

## Revenues

- June Revenues: $991K
- Fiscal Year: $10.4 Million
  - $168k decrease over 2012

## Personnel

- June Personnel: $385K
- Fiscal Year: $5 Million
  - $189K Increase over 2012

## Other Costs

- Other Expenditures were $707K for June, including $113K in capital expenditures

# General Fund

## Revenues

- June Revenues:$376K
- Fiscal Year: $4.6 Million
- $-125K compared to 2012

## Expenditures

- June Personnel: $248K  Fiscal Year: $3.2M
- Other Expenses: $209K  Fiscal Year: $1.9M

## Fund Balance

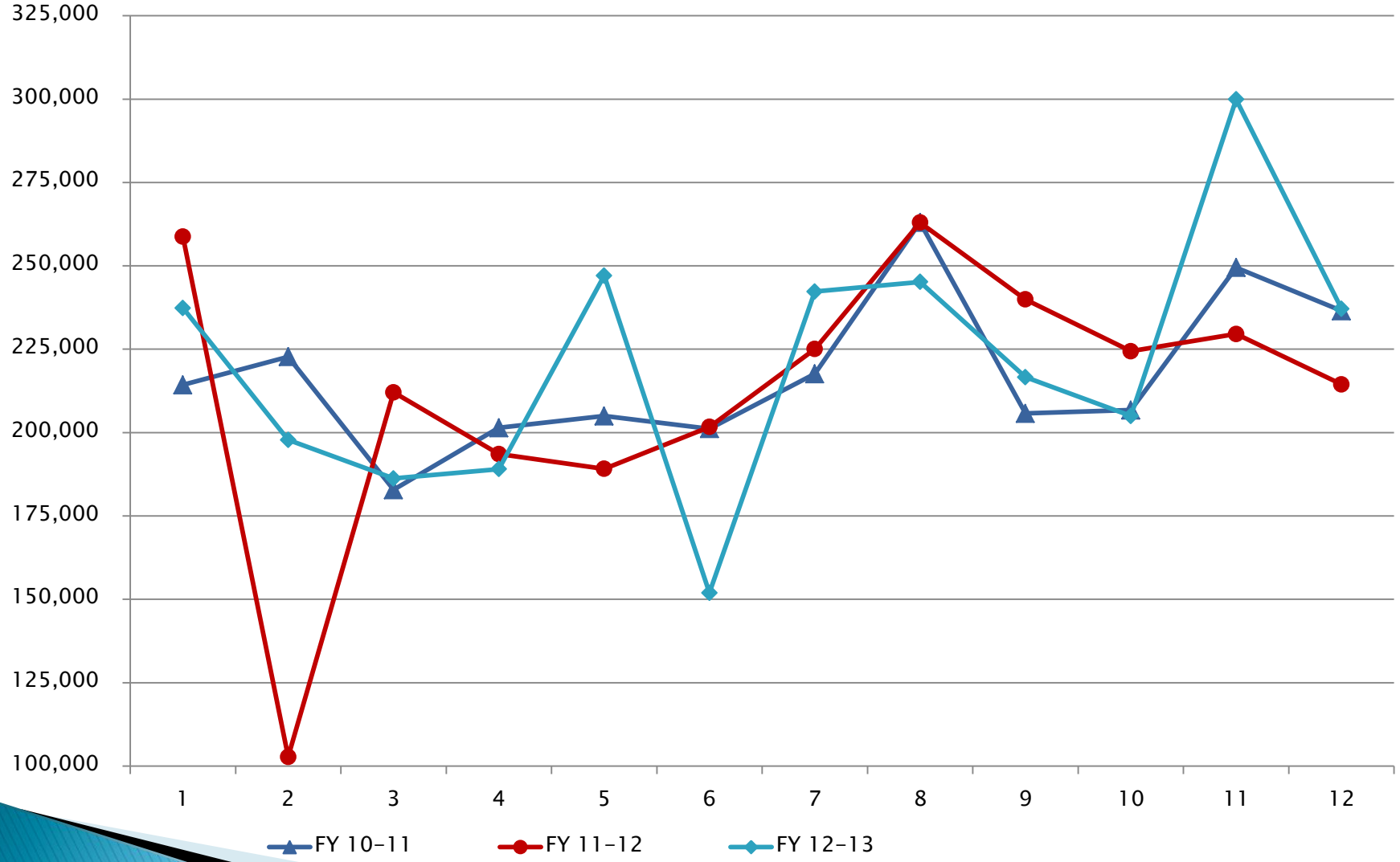
- Revenues exceeded Expenditures by $81K for the month
- -$539K for the Fiscal Year

# Enterprise Funds

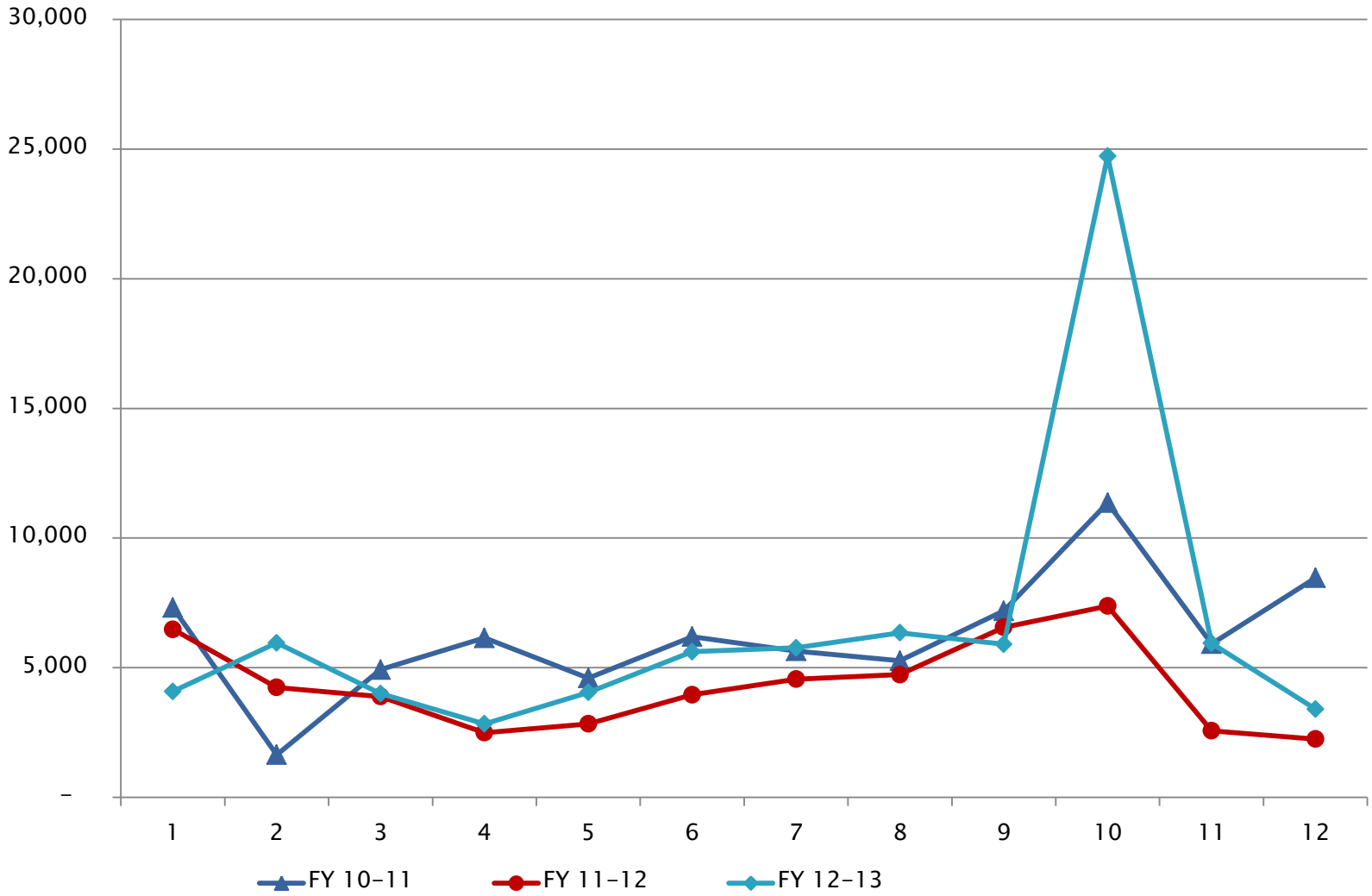
| | |
|---|---|
| Gas | • Fund Balance at –$7K for June<br>• –$33K YTD |
| Water | • Fund Balance at $25K for June<br>• +$119K YTD |
| Wastewater | • Fund Balance at $12.5K for June<br>• –15K YTD |
| Sanitation | • Fund Balance at –$34K for June<br>• –25K YTD |
| Golf Course | • Operations Fund Balance –$101K for June, –$29.8 YTD<br>• Food & Bev Fund Balance –$7.9K for June, –$58.5 YTD |

# Sales Tax Analysis

# City Retail Sales Tax



# Bed Tax


30,000
25,000
20,000
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1
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11
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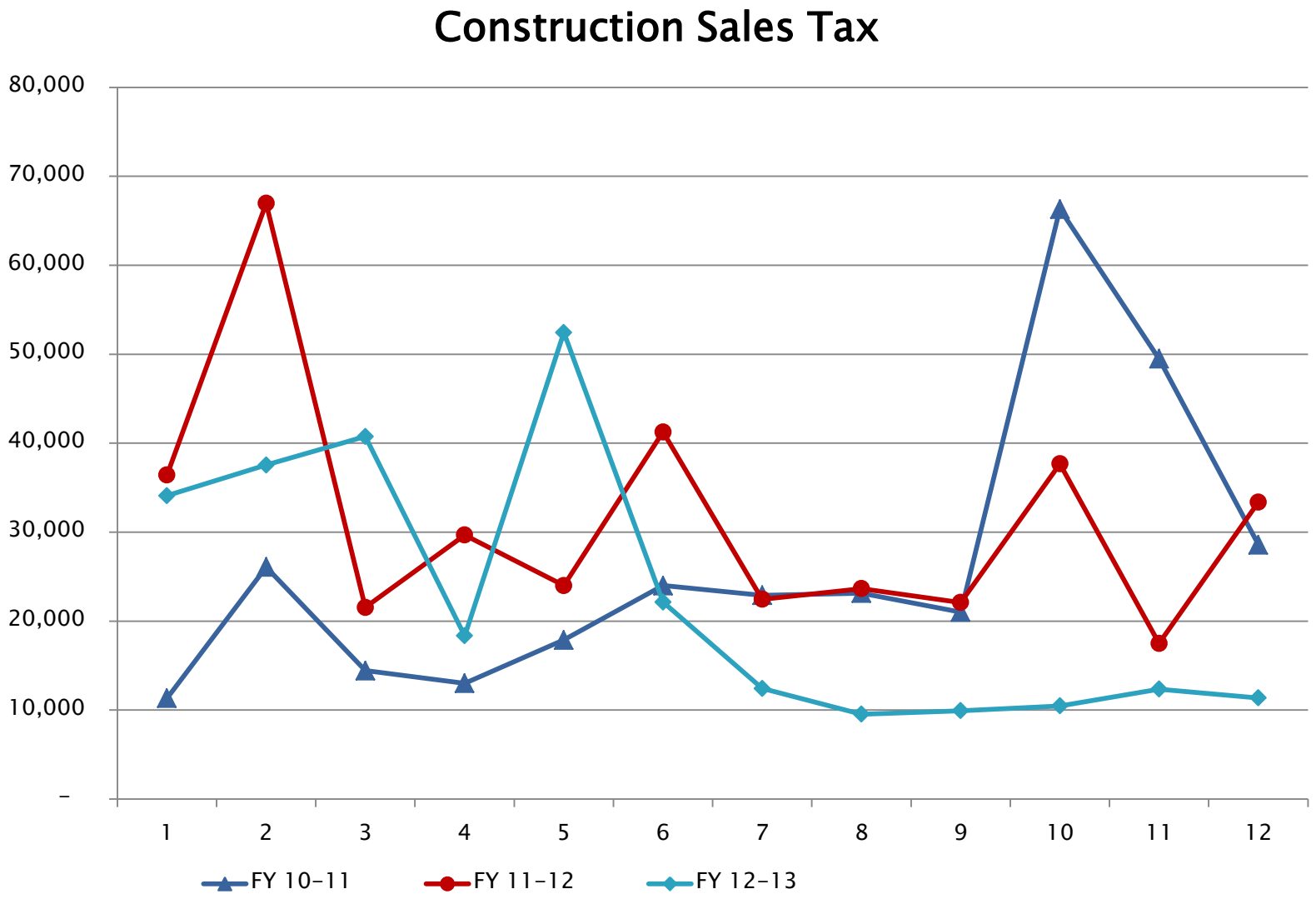
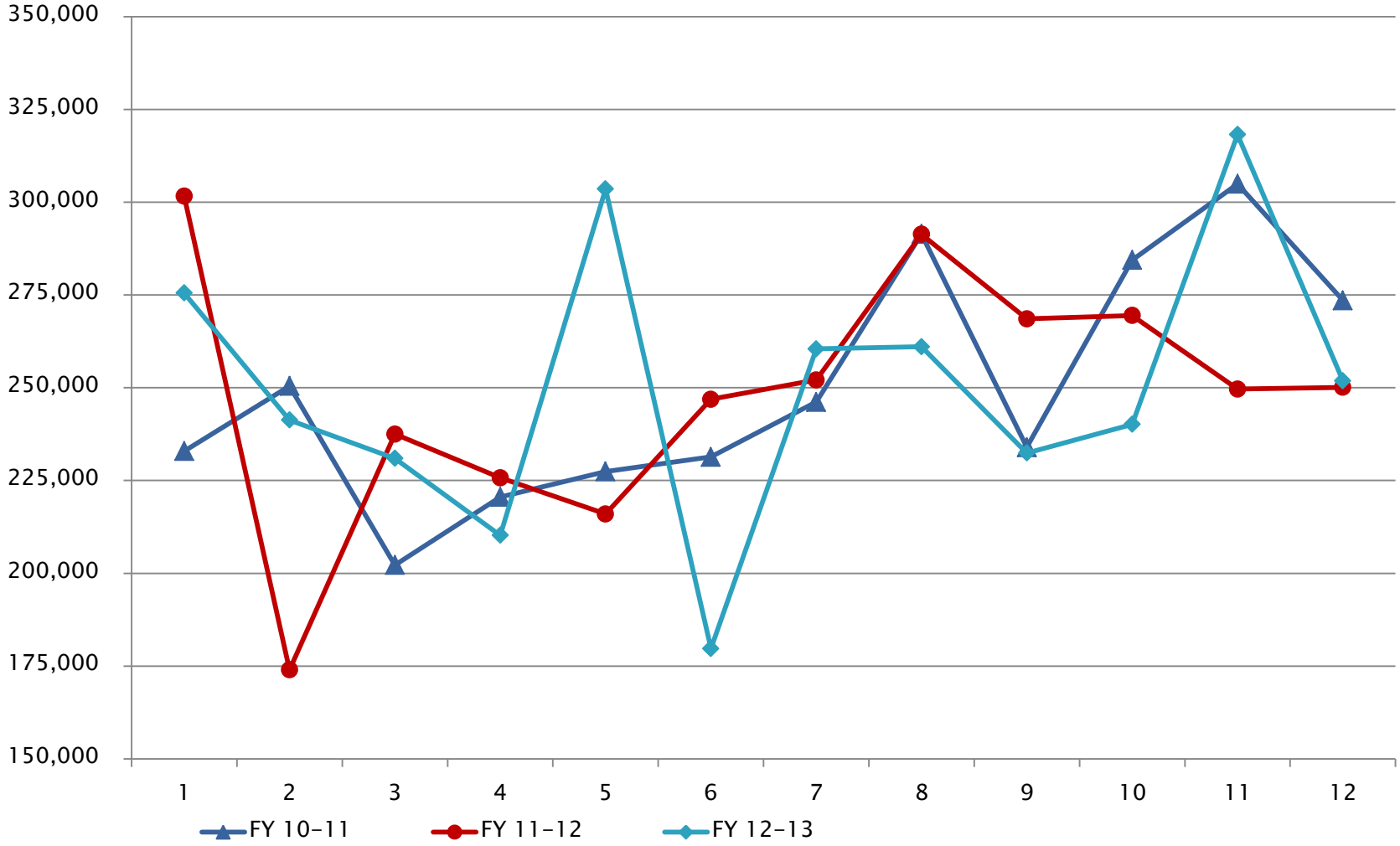
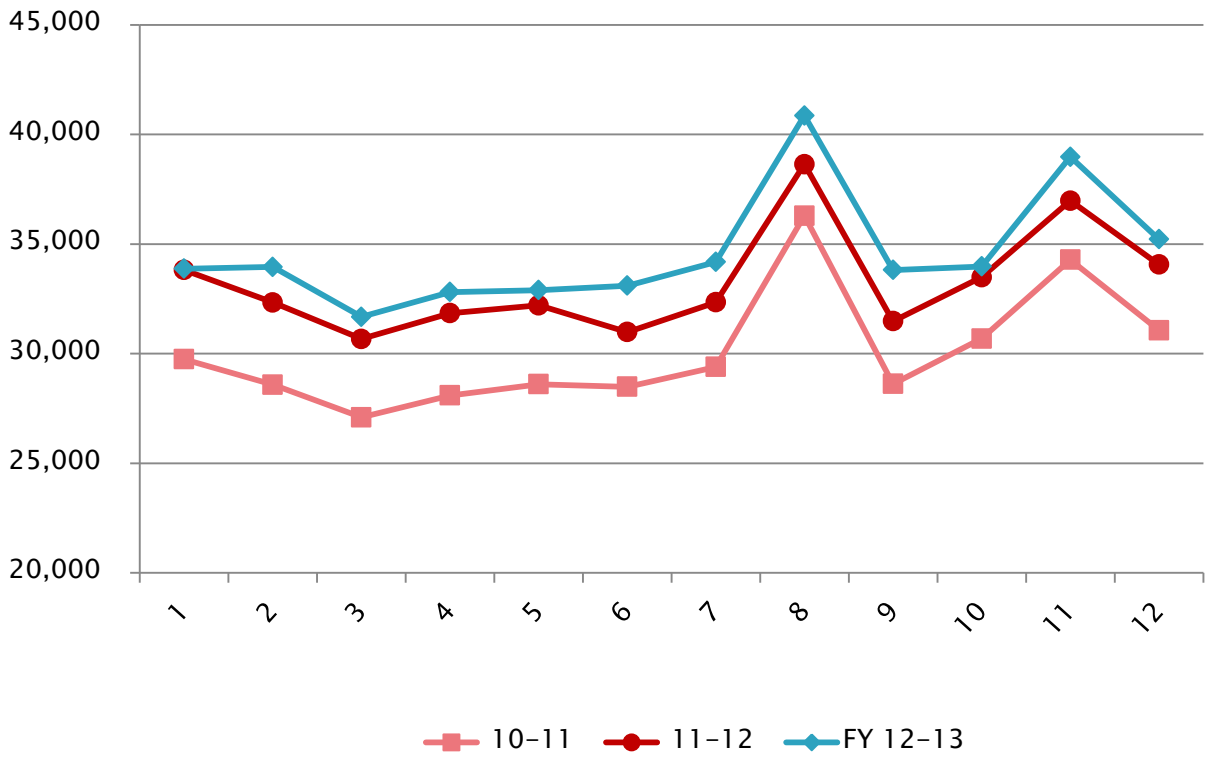
FY 10-11
FY 11-12
FY 12-13


Construction Sales Tax
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
1
2
3
4
5
6
7
8
9
10
11
12
FY 10-11
FY 11-12
FY 12-13

# Total City Sales Tax



# State Retail Sales Tax Collections



# Any Questions?