City of Benson
City Council Communication

Regular Meeting **April 28, 2014**

To: Mayor and Council Agenda Item # 8

From: Megan Moreno, Finance Director

Subject:

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

Staff Recommendation:

Information only

FINANCIAL HIGHLIGHTS MARCH, 2014

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.2M
- Bond Proceeds are $1.12 Million

Fund Balances

- Revenues exceeded our Expenditures by $4K
- -$228K for the Fiscal Year
- -$397K for 2012 Fiscal Year

Citywide Financial Results

Revenues

- Monthly Revenues: $817K
- Fiscal Year: $6.97 Million
  - $757k decrease from 2012

Personnel

- Monthly Personnel: $384K
- Fiscal Year: $3.7 Million
- $117K Increase over 2012

Other Costs

- Other Expenditures were $392K for the month
- Capital Expenditures were $37K for the month
  - Hillcrest; Water Well Filters

General Fund

Revenues

- Monthly Revenues:$400K
- Fiscal Year: $3.5 Million
- $179K increase over 2012

Expenditures

- Monthly Personnel: $245K Fiscal Year: $2.4M
- Other Expenses: $144K Fiscal Year: $997K
- Other expenses are down $69K from 2012

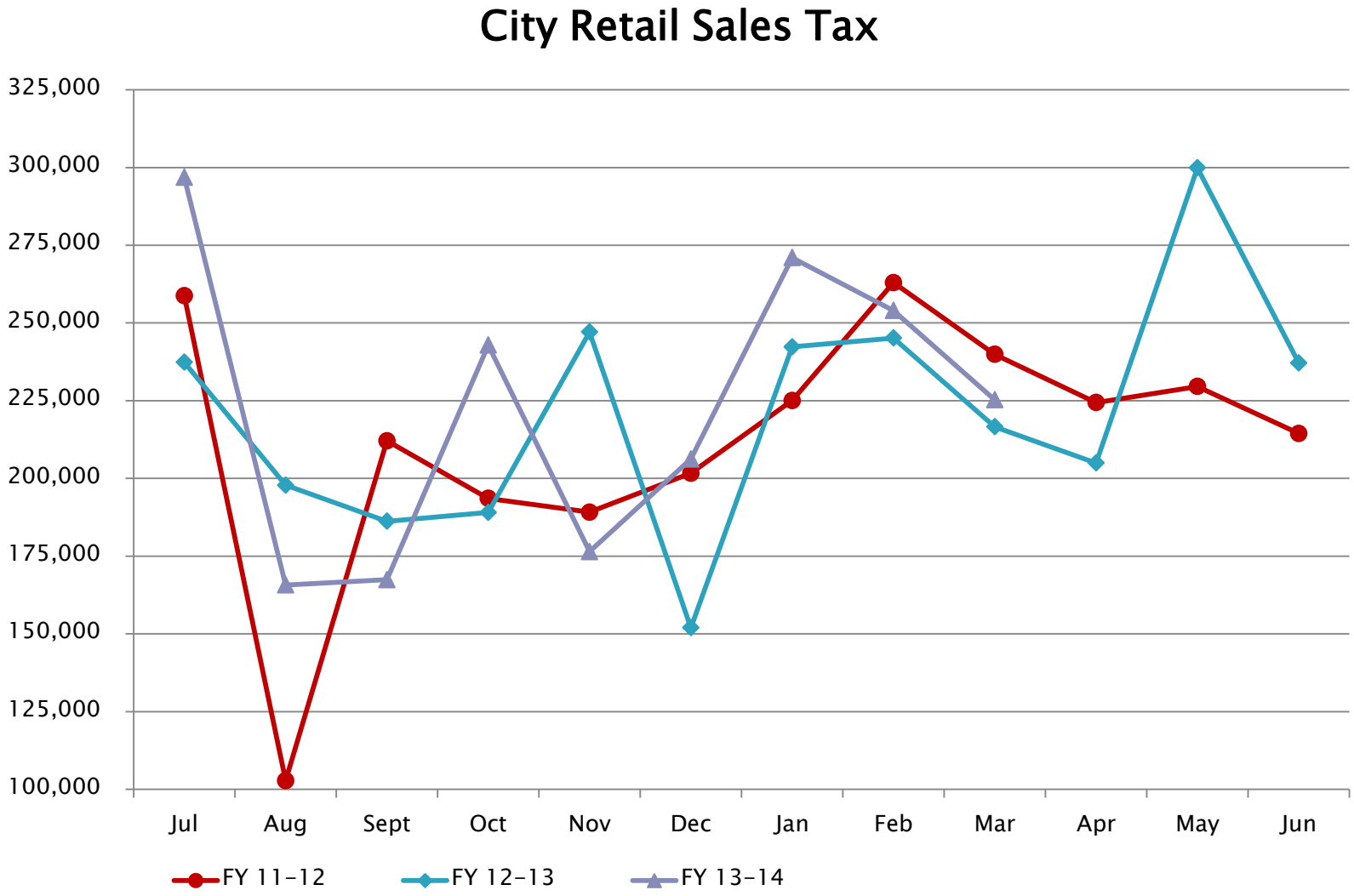
Fund Balance

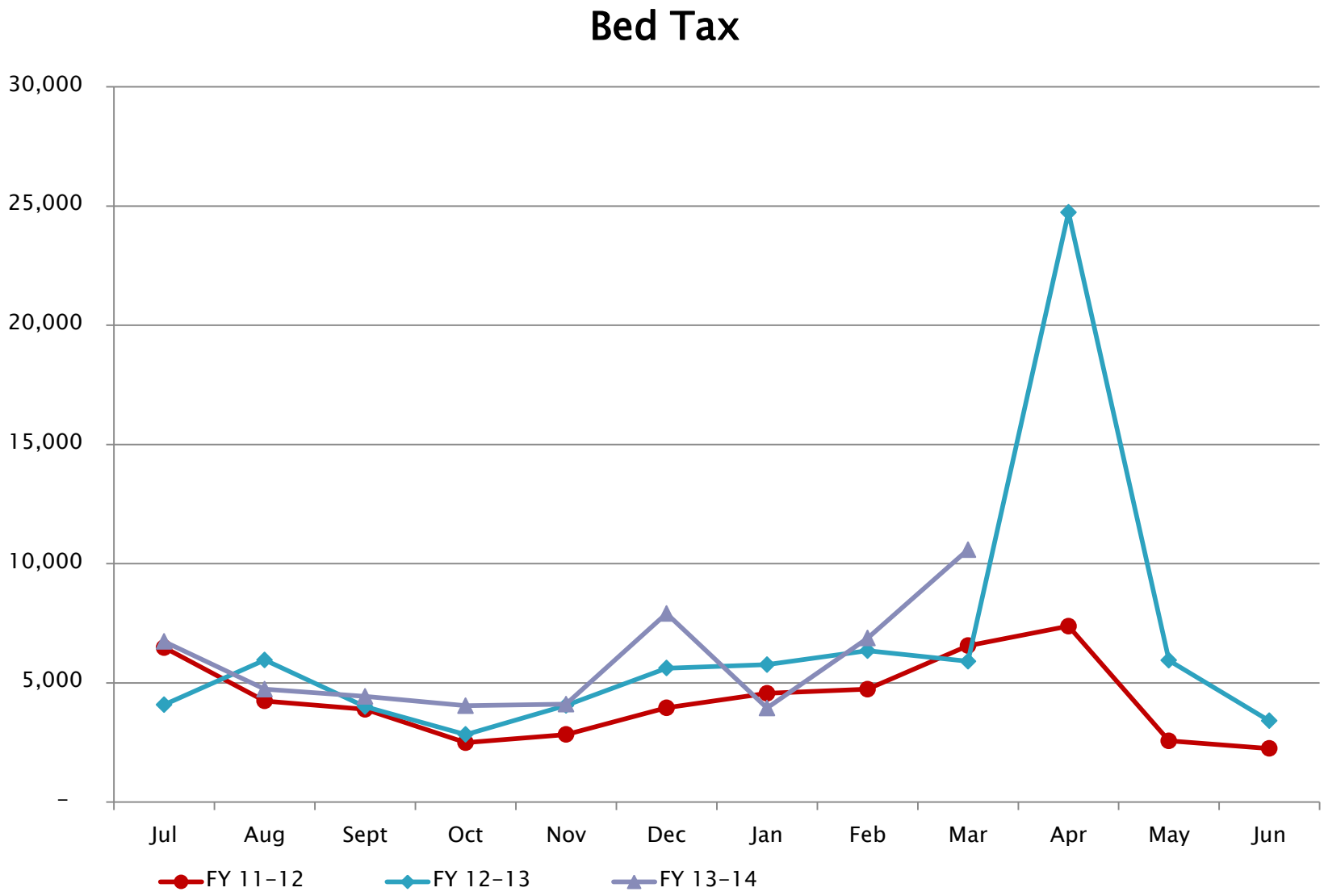
- Revenues exceeded Expenditures by $11K for the month
- -$309K for the Fiscal Year
- -$441K for 2012 Fiscal Year

Enterprise Funds

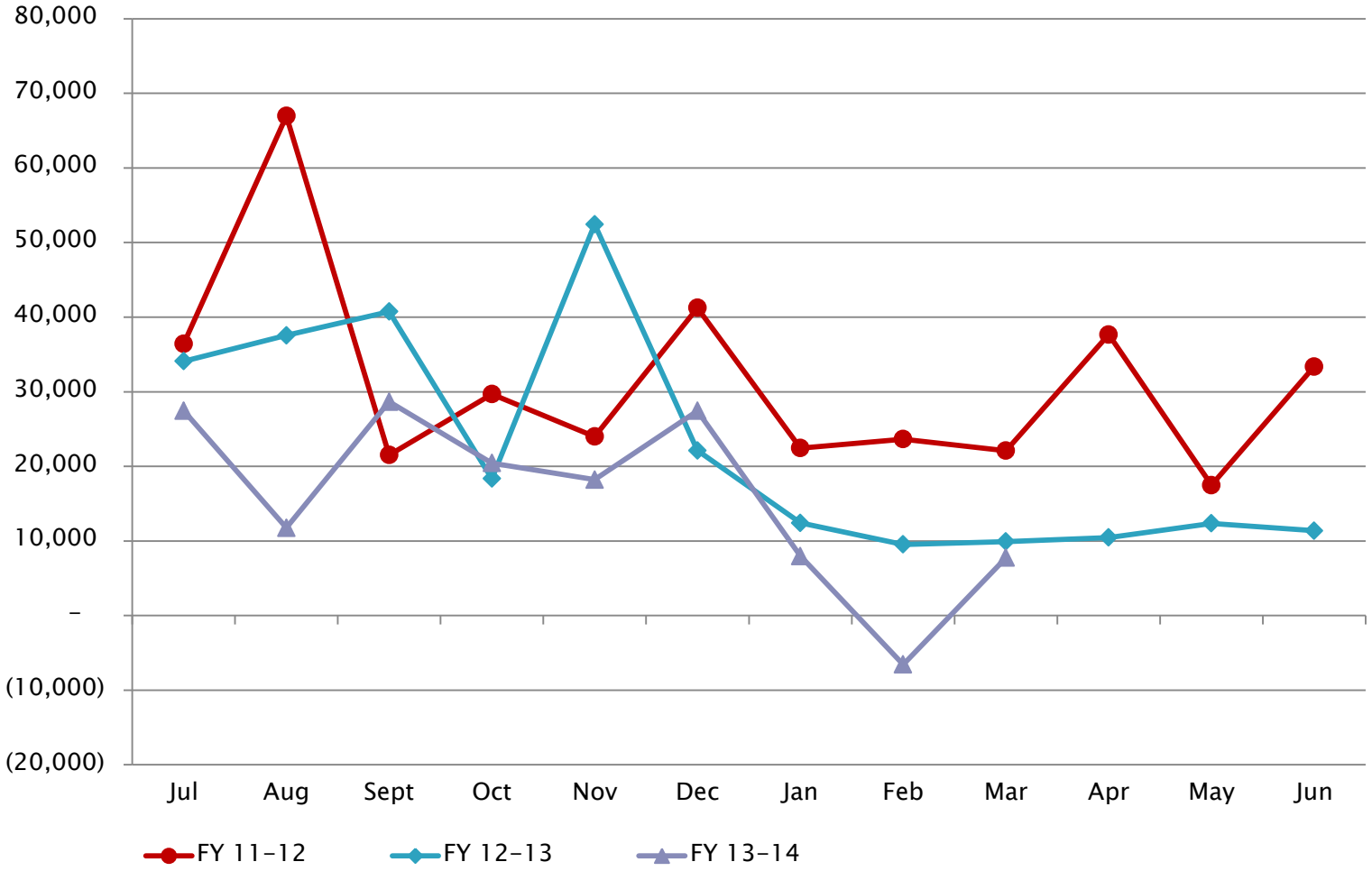
Gas	• Monthly Revenues: $78K YTD Revenues: $658K • Fund Balance YTD: $16K
Water	• Monthly Revenues: $49K YTD Revenues: $504K • Fund Balance YTD: $73K
Wastewater	• Monthly Revenues: $71K YTD Revenues: $563K • Fund Balance YTD: $133K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $475K • Fund Balance YTD: $85K (timing of contract payments)
Golf Course	• Operations Fund Balance $9K for Mar, –$70K YTD • Food & Bev Fund Balance $2K for Mar, –$36K YTD

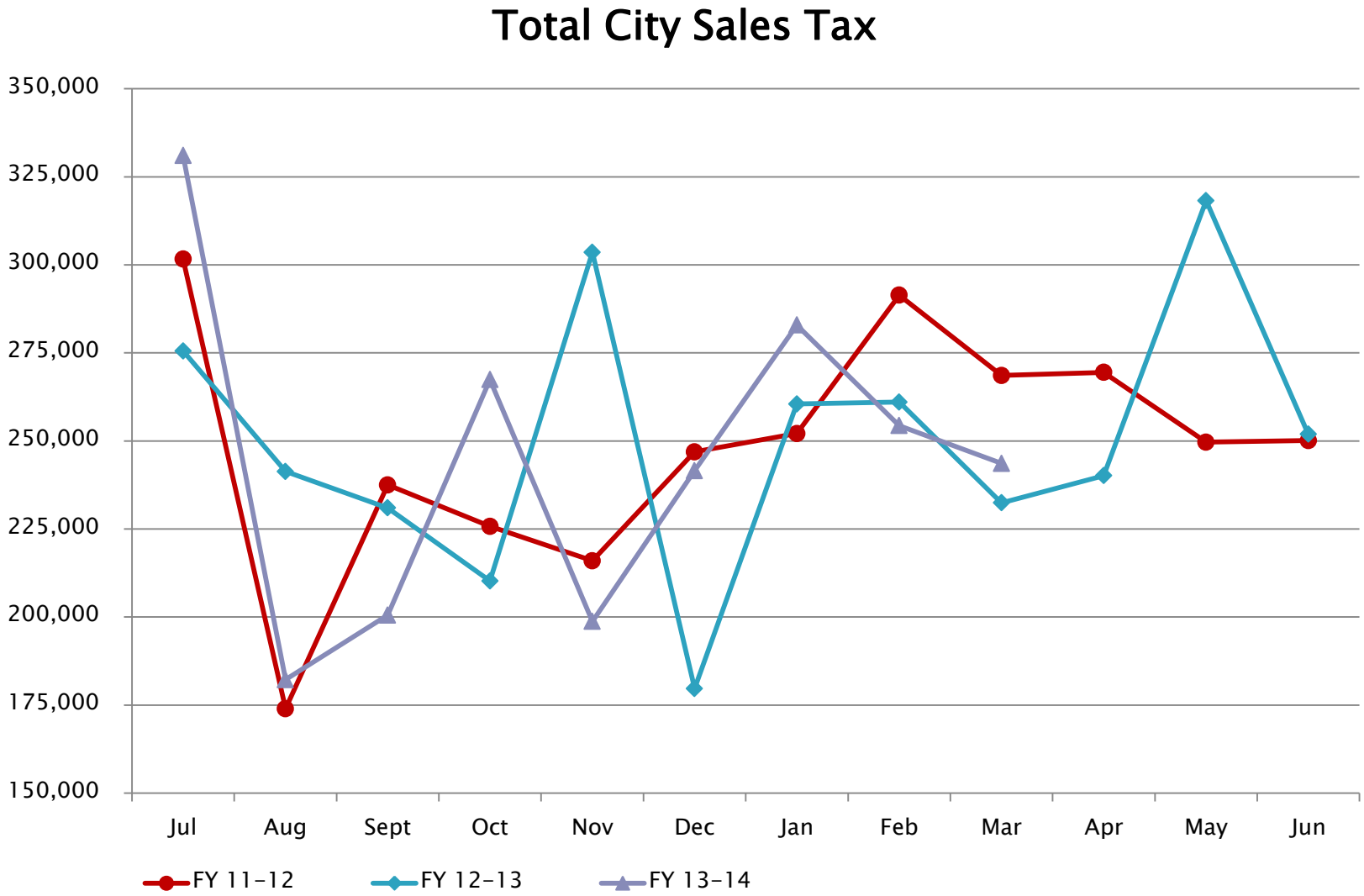
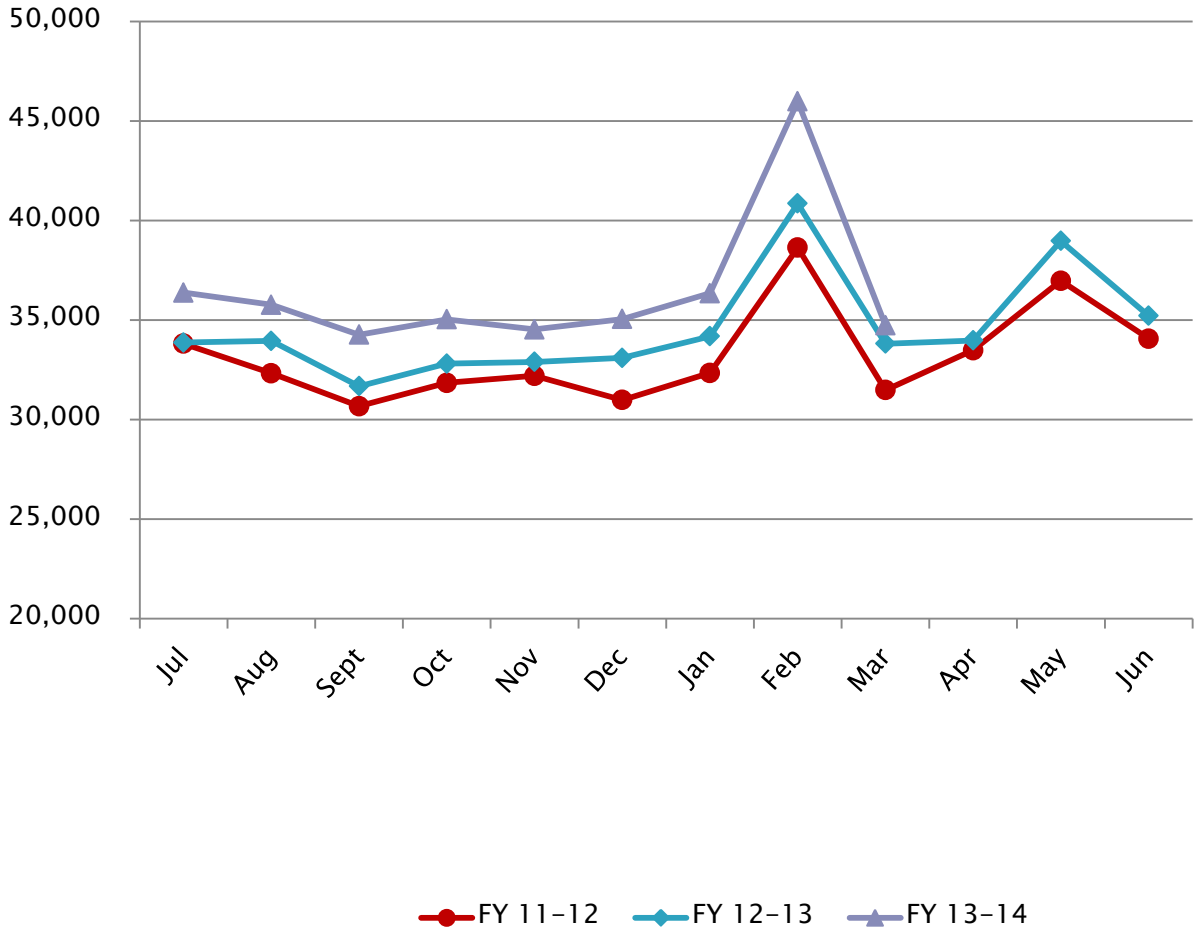
Sales Tax Analysis


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 11-12
FY 12-13
FY 13-14


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