City of Benson
City Council Communication

Regular Meeting **June 23, 2014**

To: Mayor and Council Agenda Item # 7

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on April and May financial results, and the City's financial position at May 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 April 30, 2014. Final results for May were not available by the council packet deadline, thus there is no power point for May. Finance will include key financial figures pertaining to May during the presentation.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
APRIL, 2014

Citywide Financial Highlights

Cash

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

Fund Balances

- Revenues exceeded our Expenditures by $109K
- -$105K for the Fiscal Year
- -$433K for 2012 Fiscal Year

Citywide Financial Results

Revenues

- Monthly Revenues: $804K
- Fiscal Year: $7.8 Million
  - $762k decrease from 2012

Personnel

- Monthly Personnel: $385K
- Fiscal Year: $4.1 Million
- $92K Increase over 2012

Other Costs

- Other Expenditures were $310K for the month
- Capital Expenditures were $200 for the month

General Fund

Revenues

- Monthly Revenues:$428K
- Fiscal Year: $3.9 Million
- $221K increase over 2012

Expenditures

- Monthly Personnel: $239K Fiscal Year: $2.6M
- Other Expenses: $95K Fiscal Year: $1.1M
- Other expenses are down $128K from 2012

Fund Balance

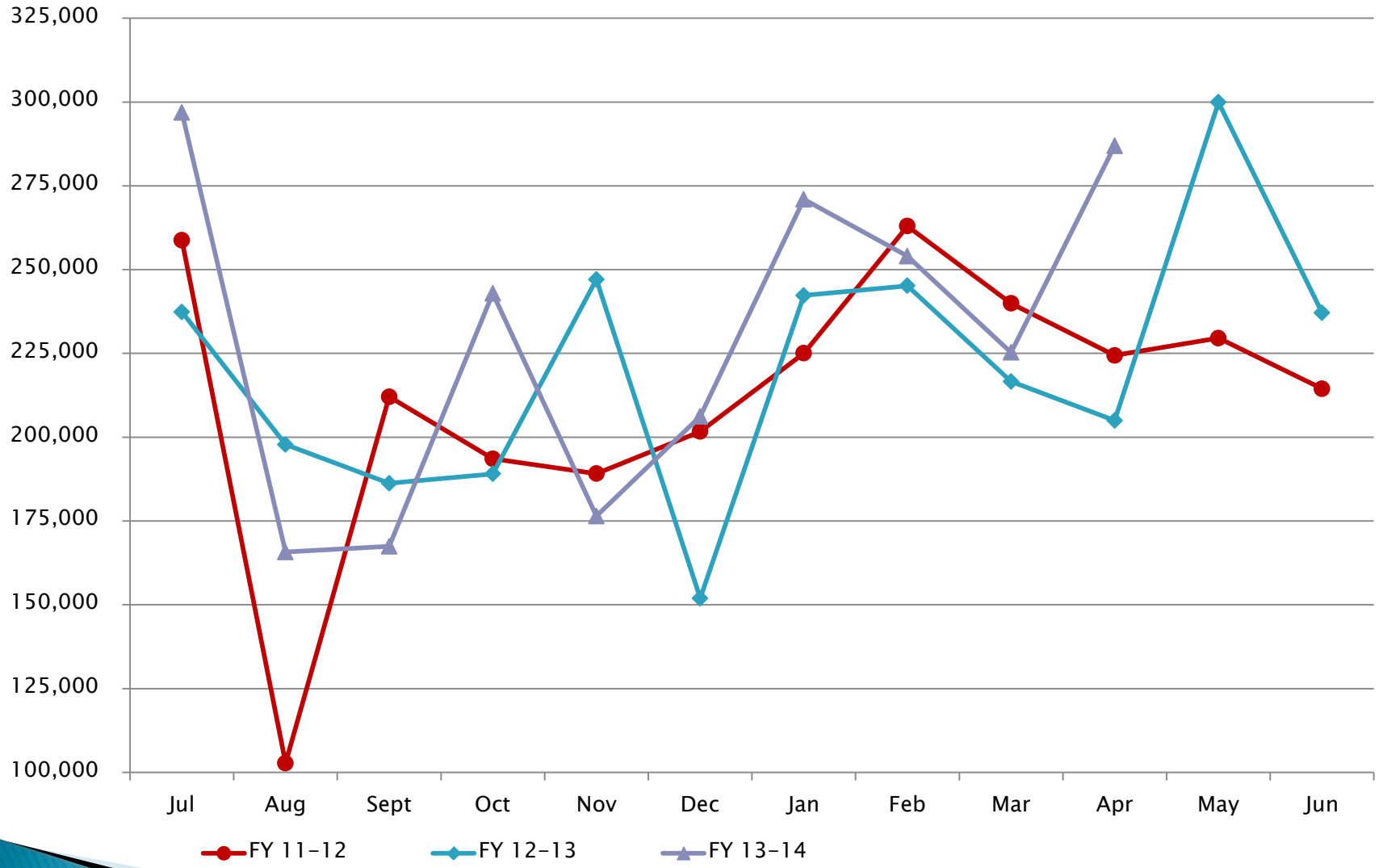
- Revenues exceeded Expenditures by $93K for the month
- -$216K for the Fiscal Year
- -$471K for 2012 Fiscal Year

Enterprise Funds

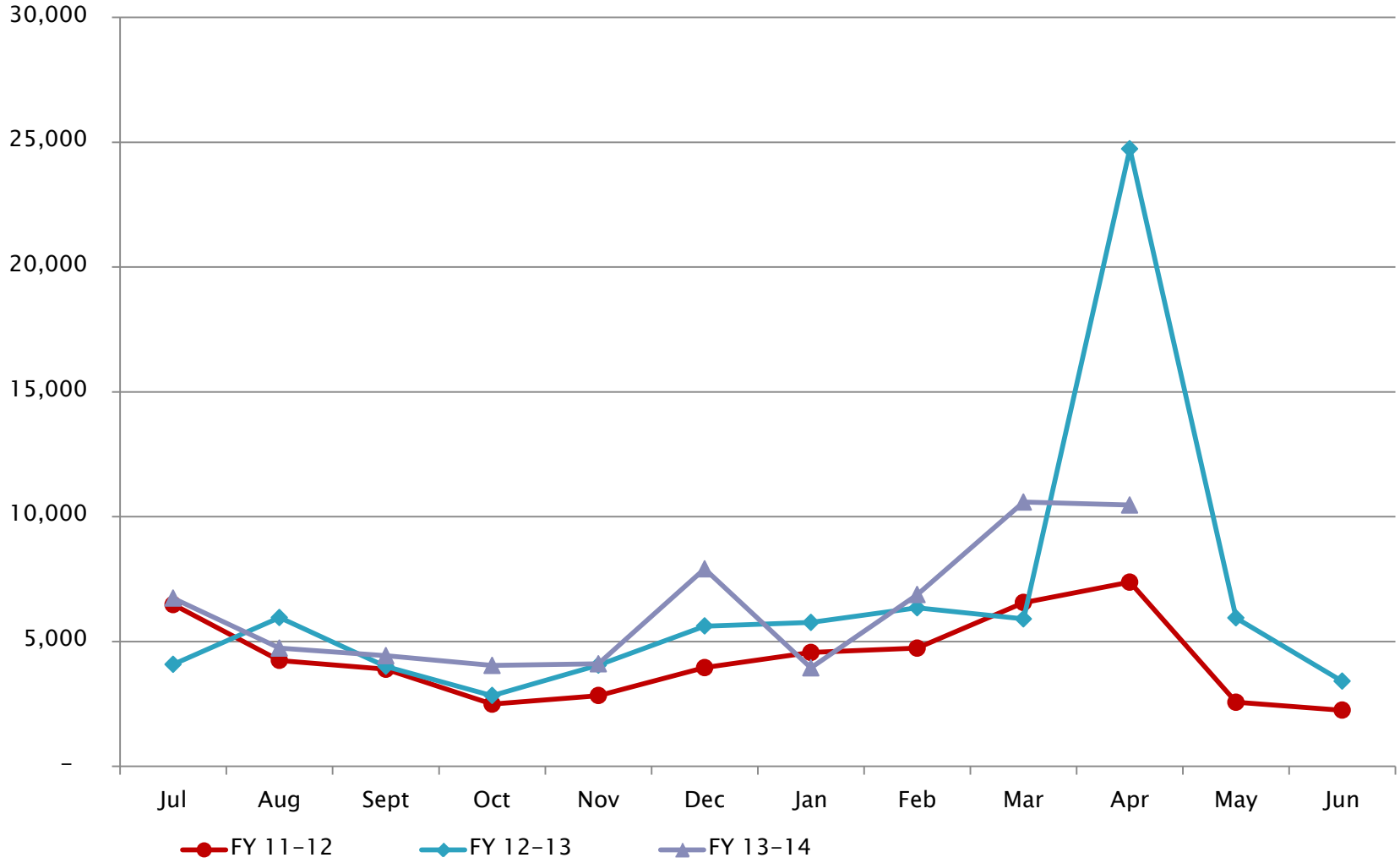
Gas	• Monthly Revenues: $67K YTD Revenues: $725K • Fund Balance YTD: $0K
Water	• Monthly Revenues: $56K YTD Revenues: $559K • Fund Balance YTD: $77K
Wastewater	• Monthly Revenues: $59K YTD Revenues: $622K • Fund Balance YTD: $154K
Sanitation	• Monthly Revenues: $54K YTD Revenues: $529K • Fund Balance YTD: $88K (timing of contract payments)
Golf Course	• Operations Fund Balance -$17K for April, -$87K YTD • Food & Bev Fund Balance -$1K for April, -$37K YTD

Sales Tax Analysis

City Retail Sales Tax



Bed Tax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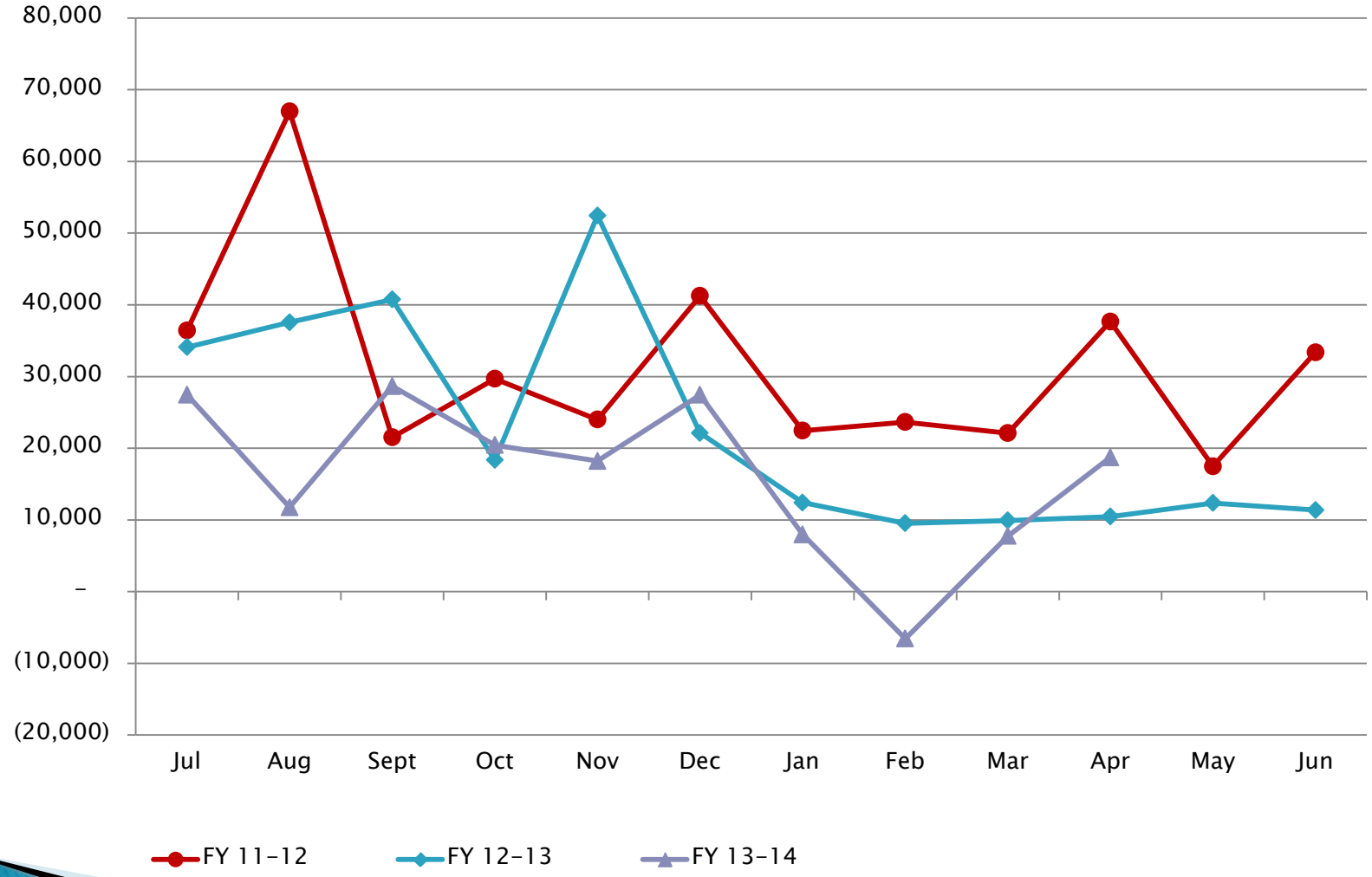
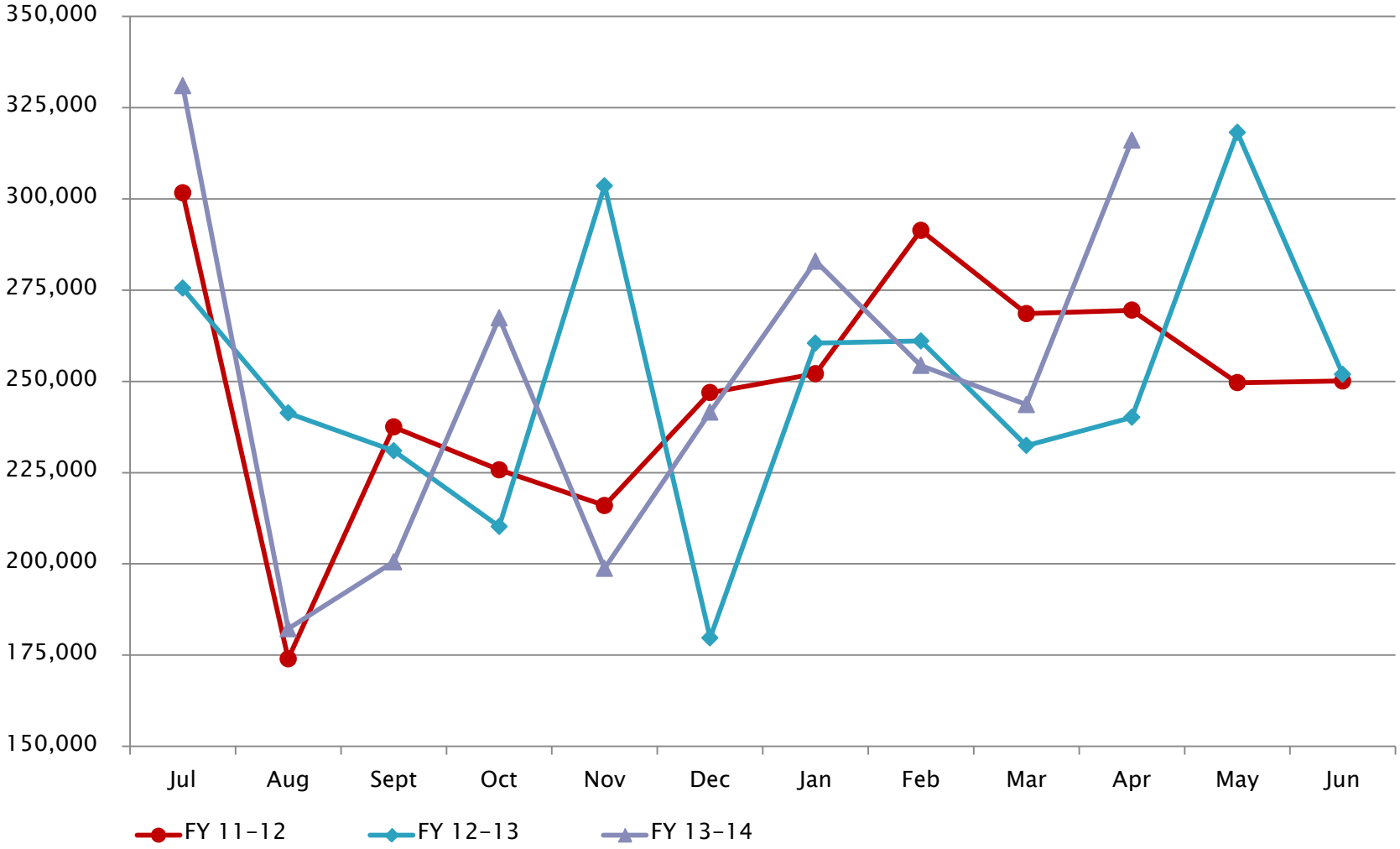
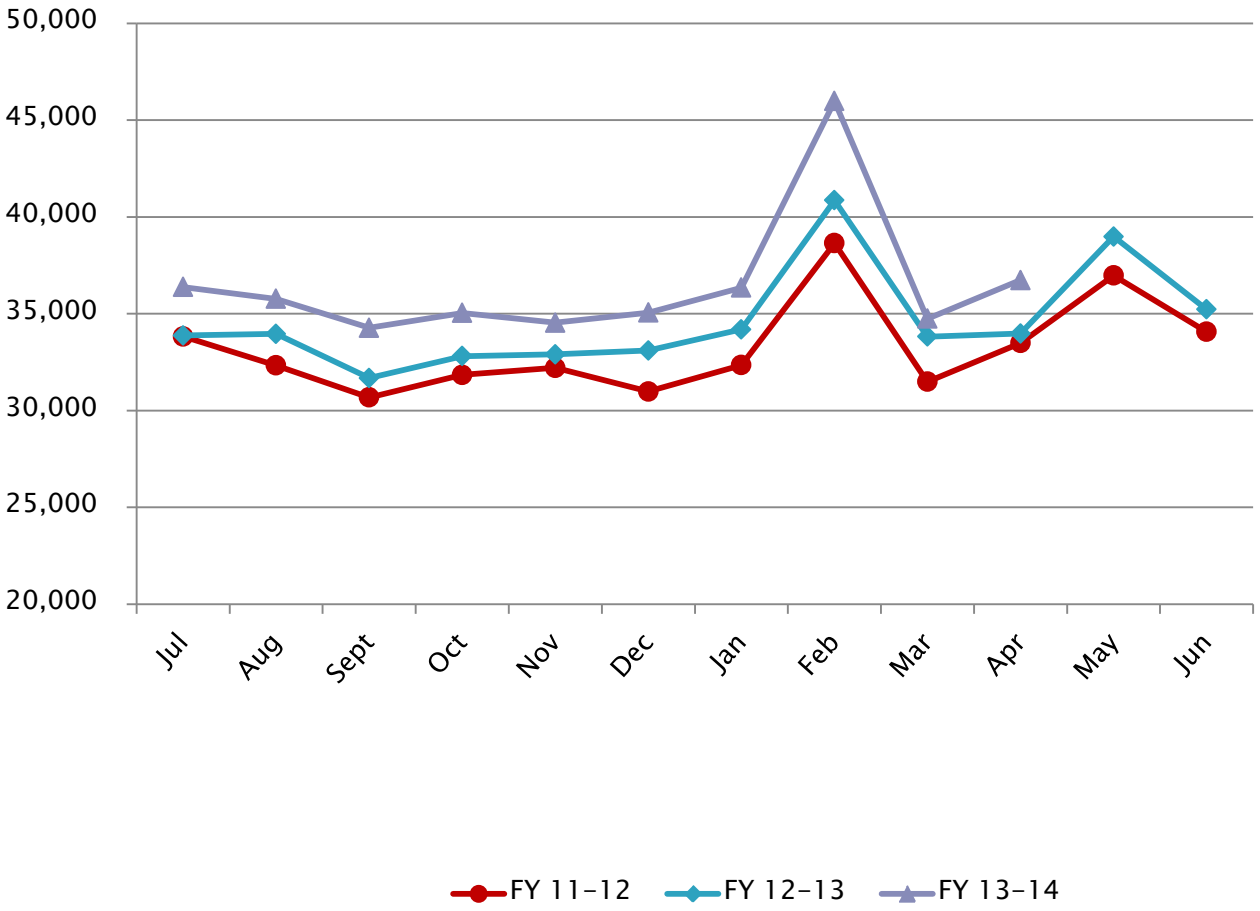
FY 13-14

Construction Sales Tax



Total City Sales Tax



State Retail Sales Tax Collections