City of Benson
City Council Communication

Regular Meeting **July 28, 2014**

To: Mayor and Council Agenda Item # 4

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on June financial results, and the City's financial position at June 30, 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 June 30, 2014. **NOTE**: These results are not final. These figures are unaudited, preliminary numbers. More finalized figures for the fiscal year will be available in September.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
JUNE, 2014

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $818K
- Bond Proceeds are $1.12 Million

Fund Balances

- Revenues exceeded our Expenditures by $157K for the month
- -$338K for the Fiscal Year
- -$841K for 2013 Fiscal Year

Citywide Financial Results

Revenues

- Monthly Revenues: $909K
- Fiscal Year: $9.5 Million
  - $930k decrease from 2013

Personnel

- Monthly Personnel: $384K
- Fiscal Year: $5.1 Million
- $82K Increase over 2013

Other Costs

- Other Expenditures were $349K for the month
- Capital Expenditures were $19K for the month

General Fund

Revenues

- Monthly Revenues:$416K
- Fiscal Year: $4.8 Million
- $176K increase over 2013

Expenditures

- Monthly Personnel: $256K Fiscal Year: $3.3M
- Other Expenses: $142K Fiscal Year: $1.4M
- Other expenses are down $183K from 2013

Fund Balance

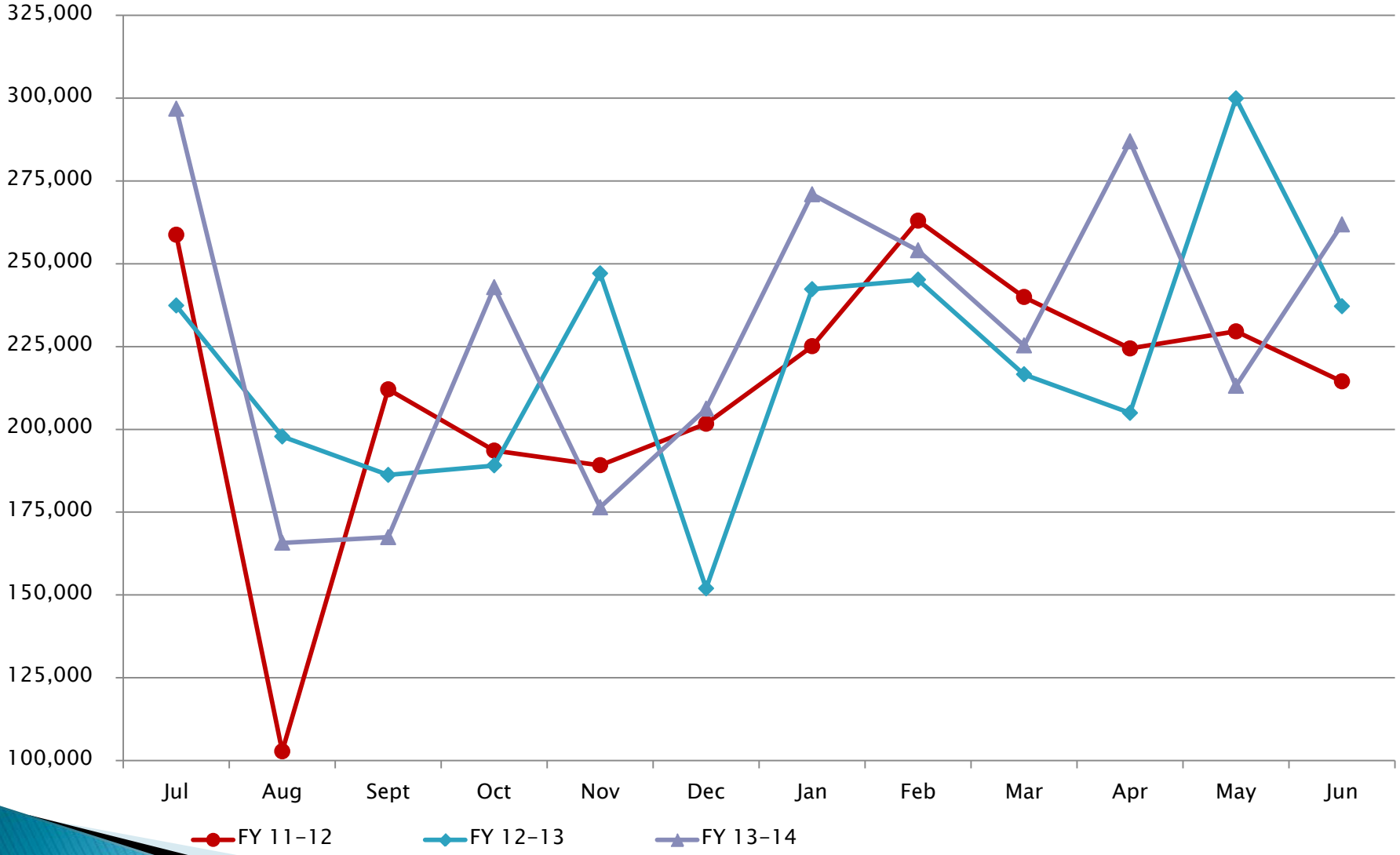
- Revenues exceeded Expenditures by $19K for the month
- -$284K for the Fiscal Year
- -$539K for 2013 Fiscal Year

Enterprise Funds

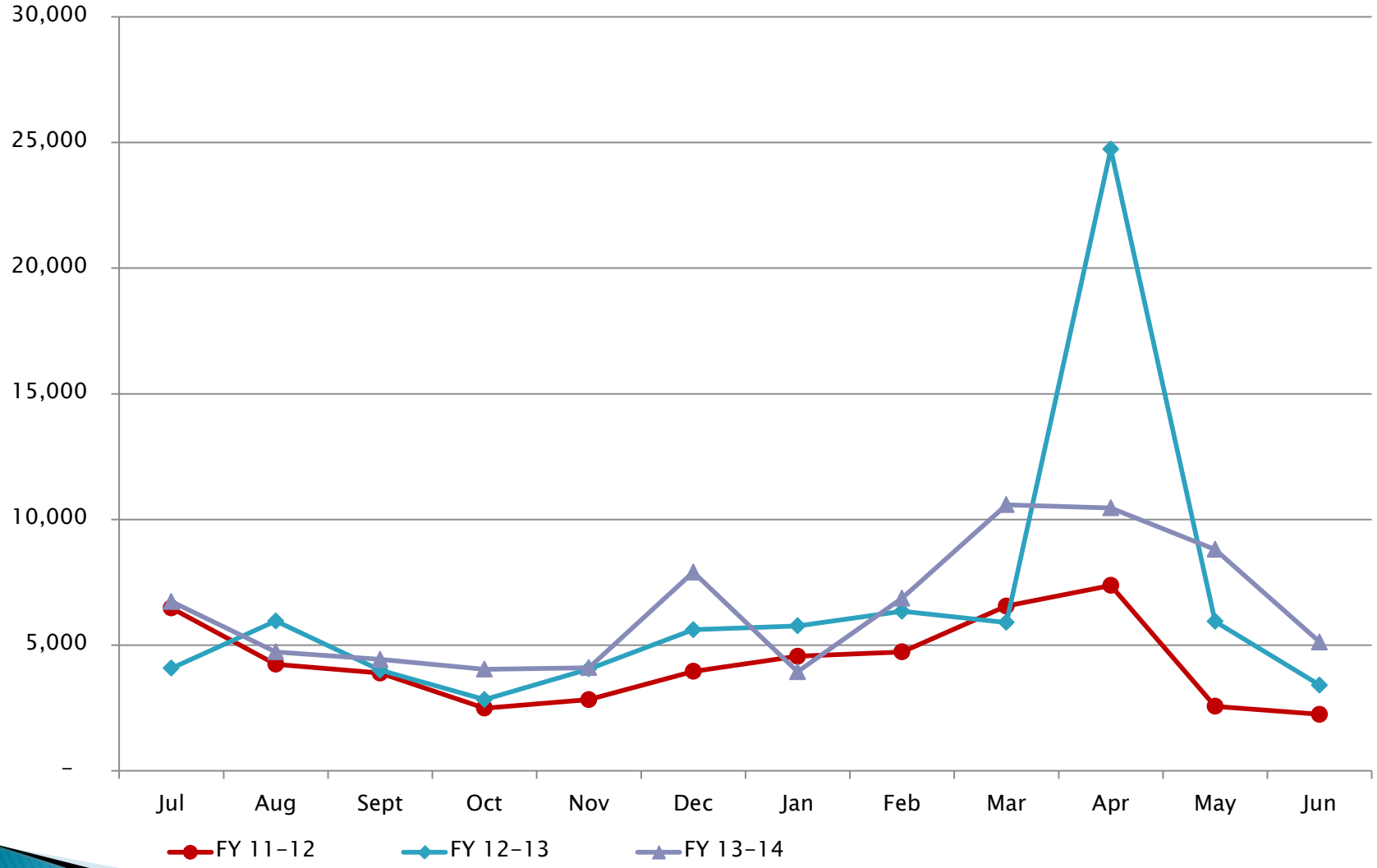
Gas	• Monthly Revenues: $42K YTD Revenues: $828K • Fund Balance YTD: -$41K
Water	• Monthly Revenues: $69K YTD Revenues: $702K • Fund Balance YTD: $95K
Wastewater	• Monthly Revenues: $227K YTD Revenues: $907K • Fund Balance YTD: $350K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $635K • Fund Balance YTD: $94K (timing of contract payments)
Golf Course	• Operations Fund Balance -$46K for June, -$166K YTD • Food & Bev Fund Balance -$2K for June, -$49K YTD

Sales Tax Analysis

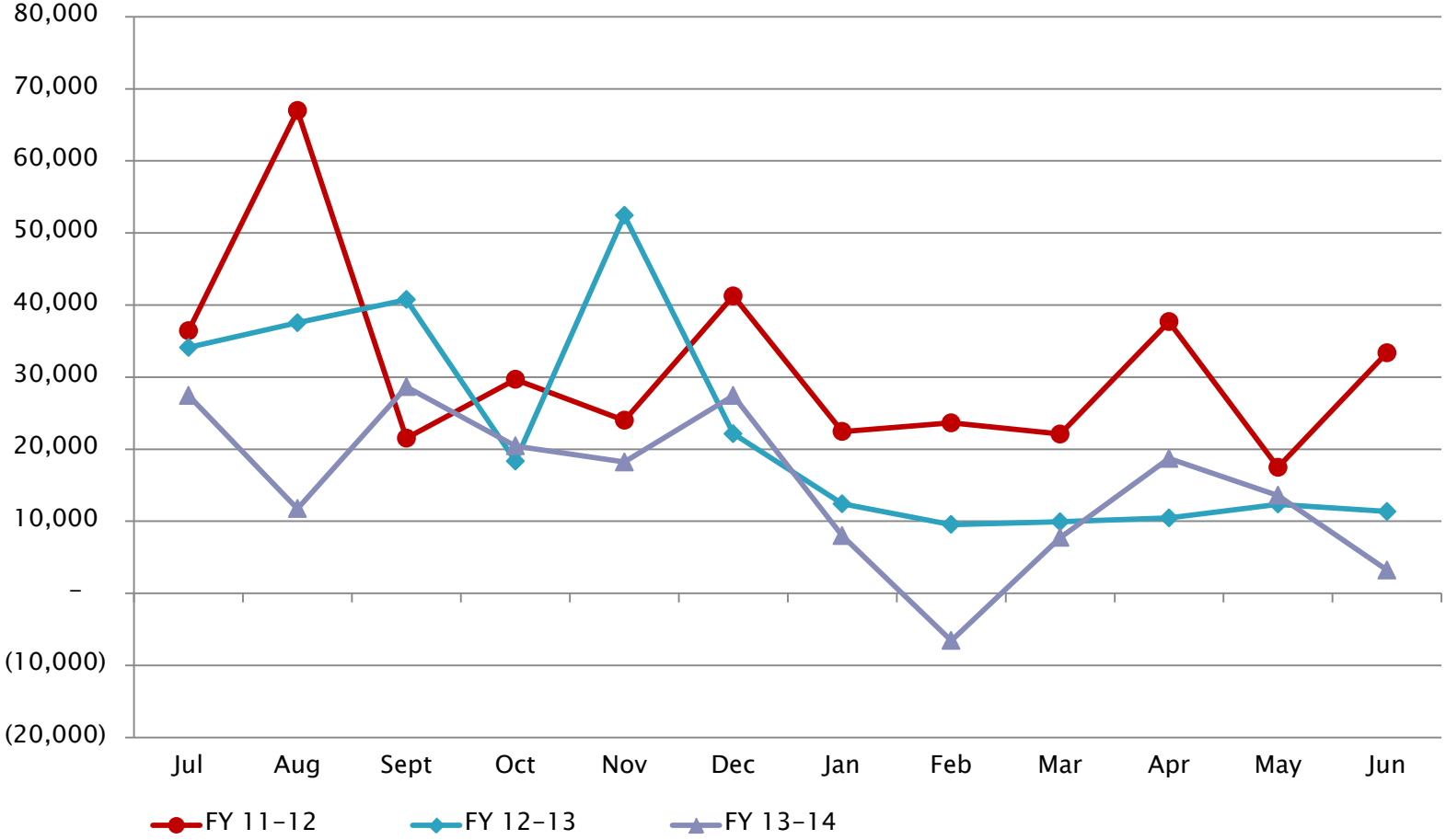
City Retail Sales Tax

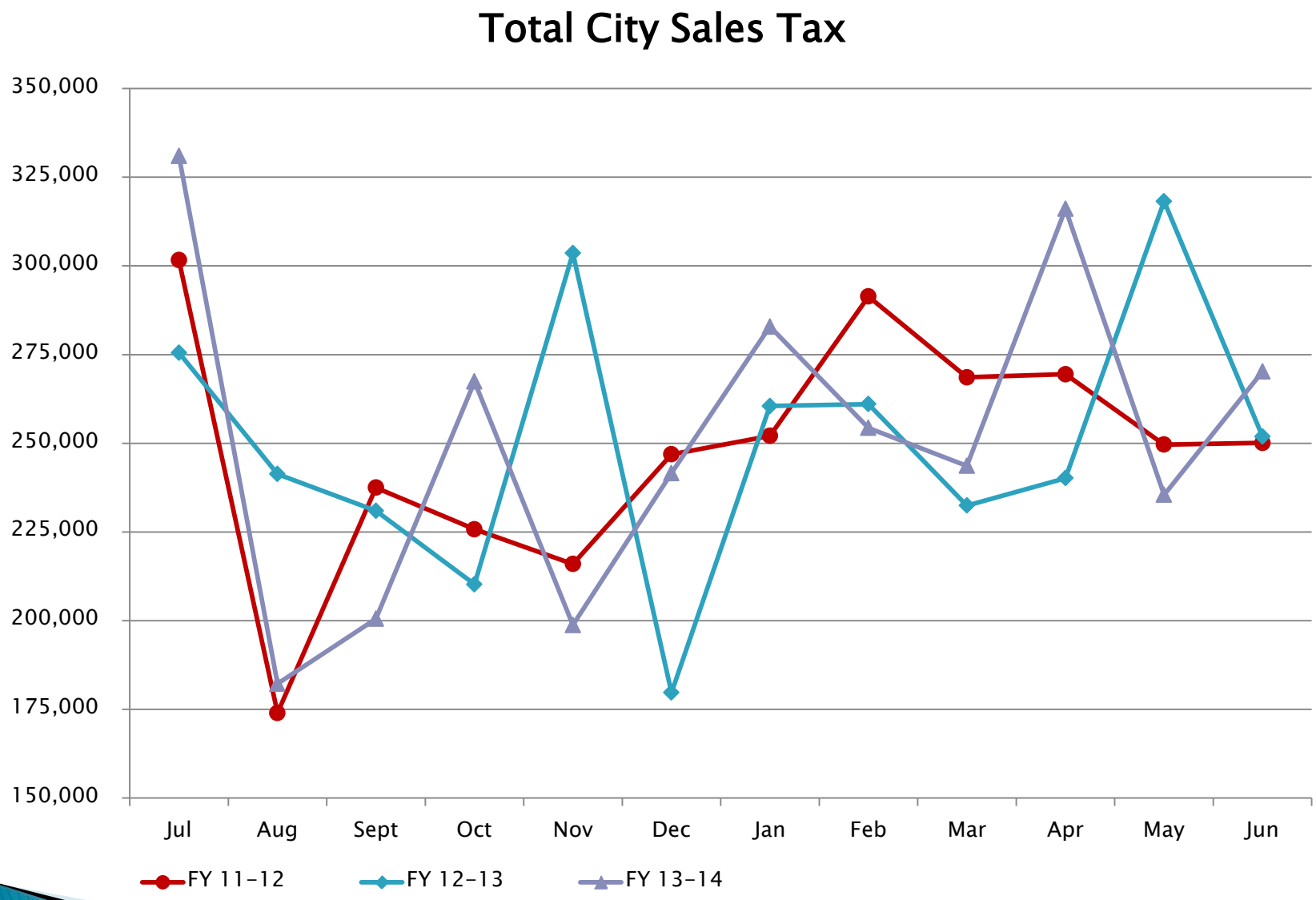
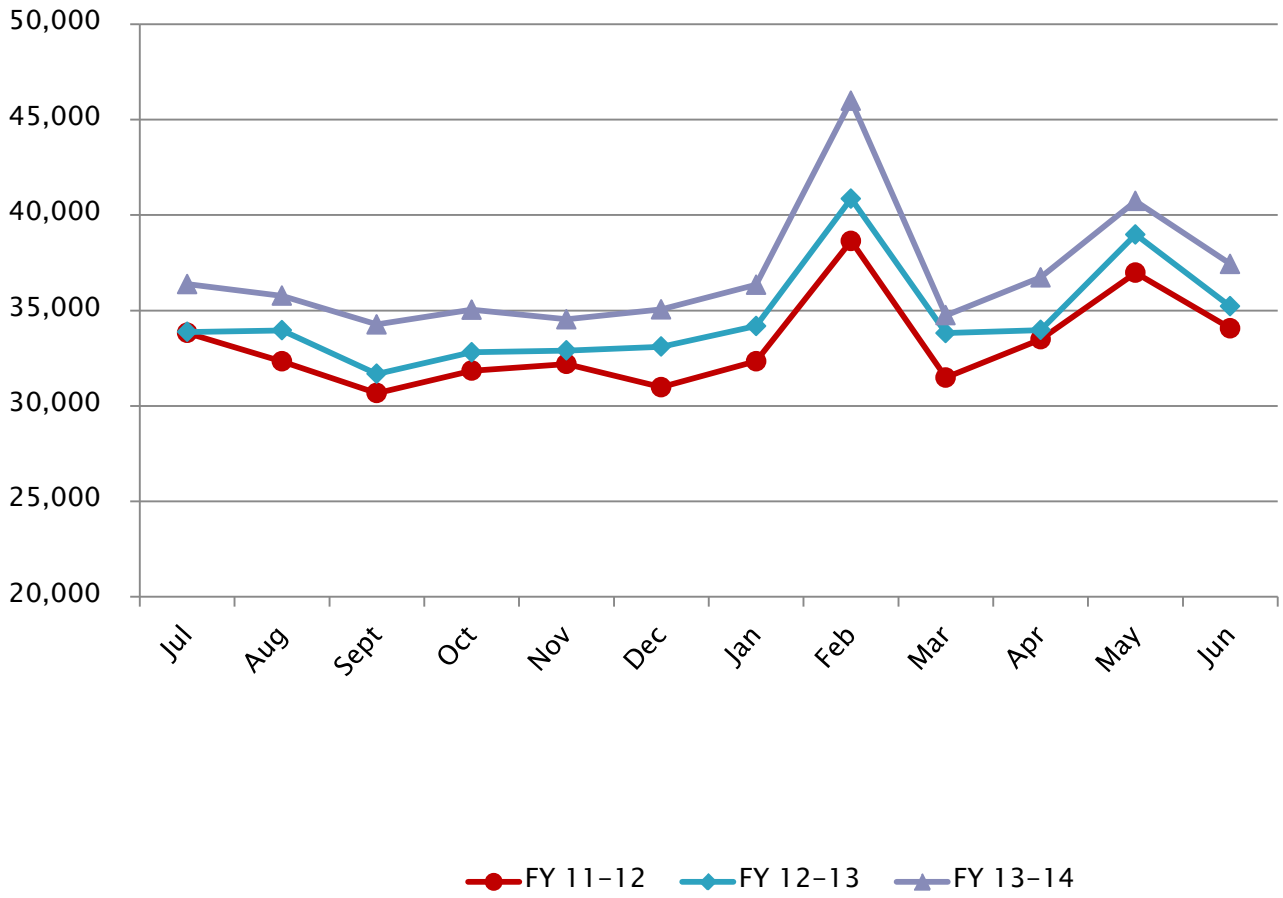


Bed Tax


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