City of Benson
City Council Communication

Regular Meeting **October 27, 2014**

To: Mayor and Council Agenda Item # 3

From: Megan Moreno, Finance Director

Subject:

Review of City Finances with emphasis on September financial results, and the City's financial position at September 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 September 30, 2014.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS SEPTEMBER, 2014

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $780K
- Bond Proceeds are $1.12 Million

Fund Balances

- Revenues exceeded our Expenditures by $35K for the month
- -$2K for the Fiscal Year
- -$156K for YTD through Sept 2013

Citywide Financial Results

Revenues

- Monthly Revenues: $598K
- Fiscal Year: $2 Million
  - $93k decrease from YTD through Sept 2013

Personnel

- Monthly Personnel: $345K
  - A decrease of $42K compared to Sept 2013 and a $137K decrease YTD.
  - Furloughs and Attrition

Other Costs

- Other Expenditures were $218K for the month
  - A decrease $79K compared to Sept 2013 and a $117K decrease YTD.

General Fund

Revenues

- Monthly Revenues:$328K
- Fiscal Year: $1.1 Million
- $3K decrease over 2013

Expenditures

- Monthly Personnel: $228K
  - A decrease of $21k for Sept and $58K YTD
- Other Expenses: $56K
  - A decrease of $49k for Sept and $55k YTD

Fund Balance

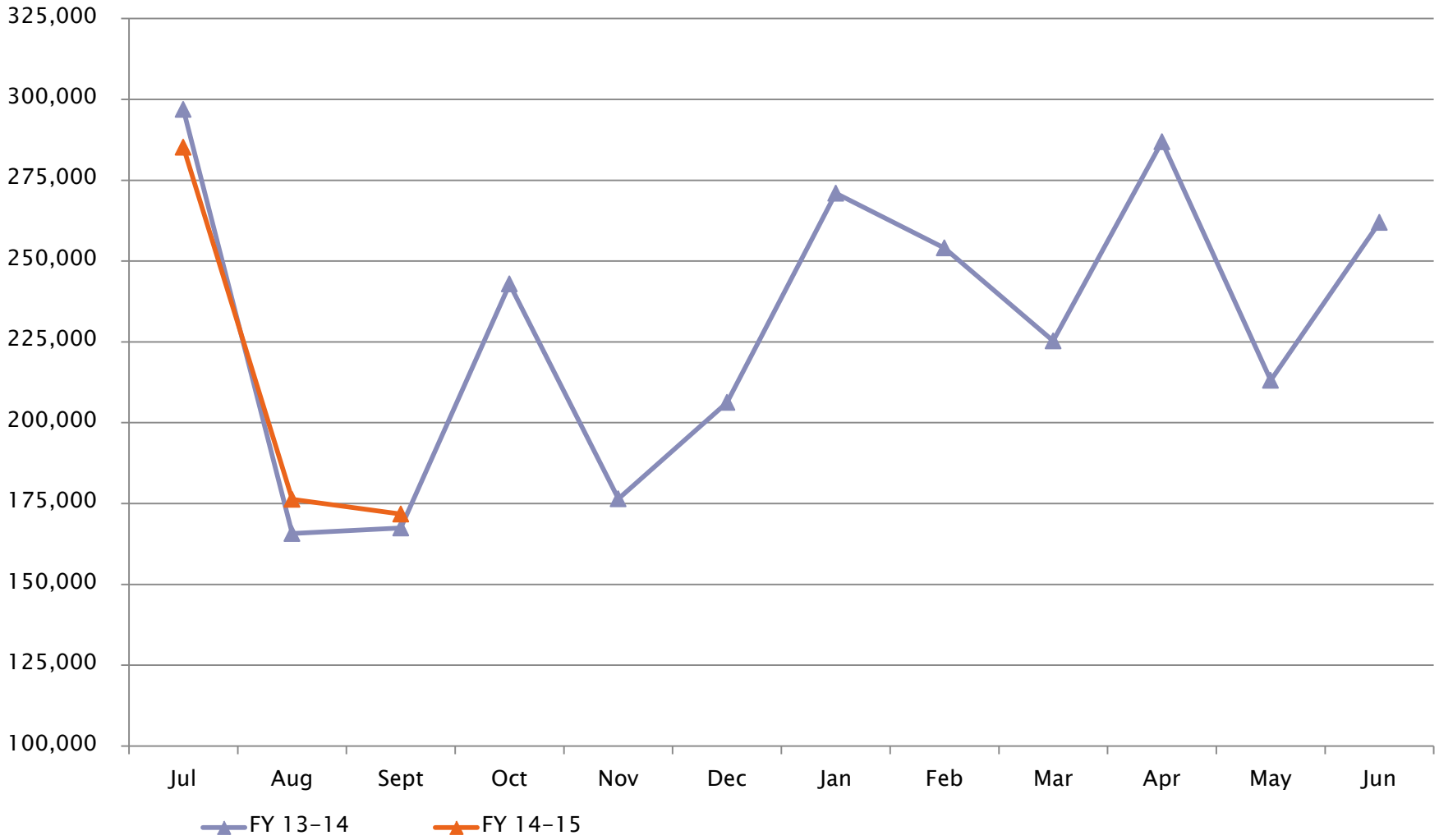
- Revenues exceeded Expenditures by $43K for the month
- -$133K for the Fiscal Year
- -$239K for Fiscal YTD through Sept 2013

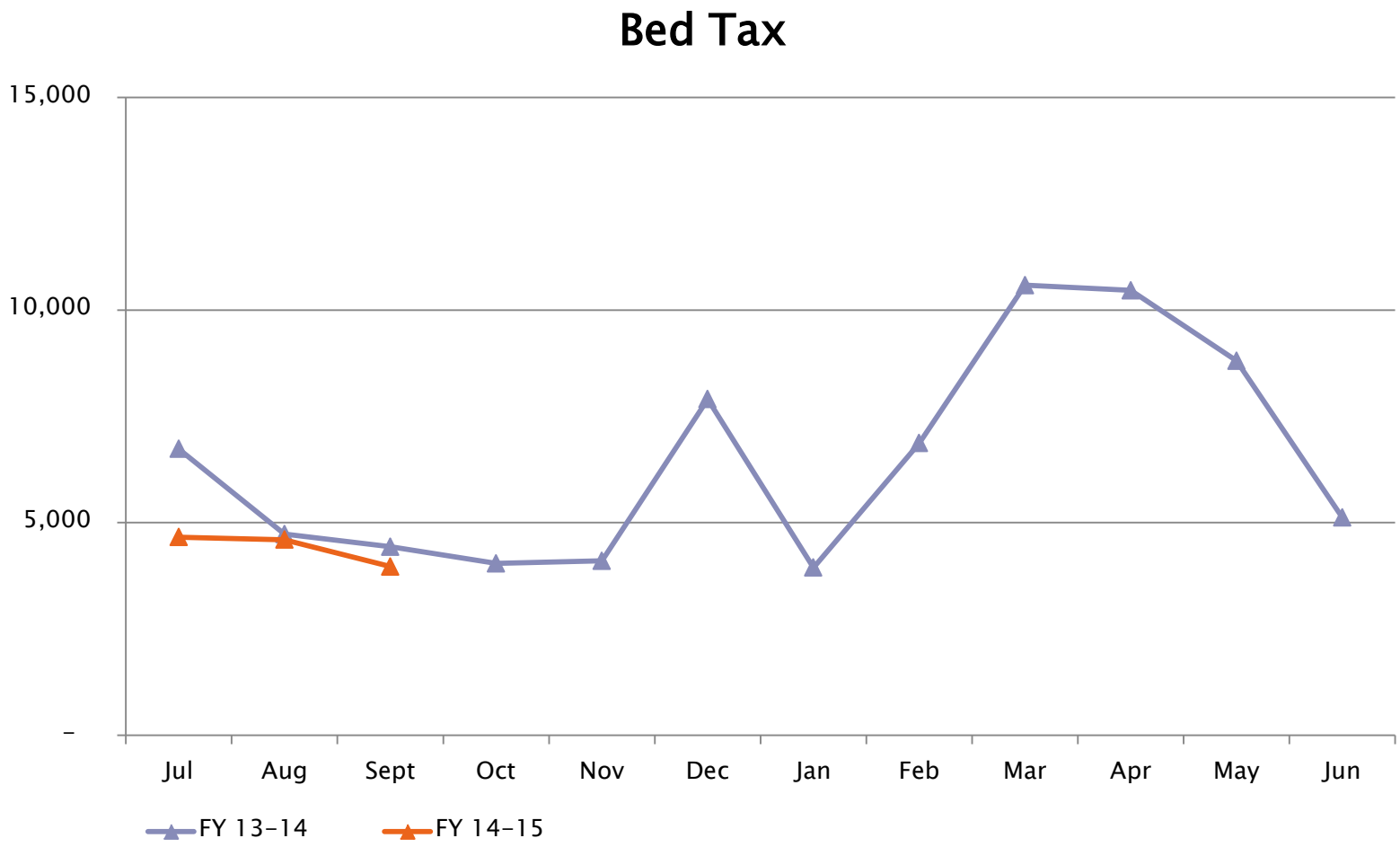
Enterprise Funds

Gas	• Monthly Revenues: $37K YTD Revenues: $124K • Fund Balance YTD: $26K
Water	• Monthly Revenues: $54K YTD Revenues: $192K • Fund Balance YTD: $74K
Wastewater	• Monthly Revenues: $67K YTD Revenues: $195K • Fund Balance YTD: $85K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $158 K • Fund Balance YTD: $58K
Golf Course	• Operations Fund Balance -$37K for Sept, -$60K YTD • Food & Bev Fund Balance -$6K for Sept, -$9K YTD

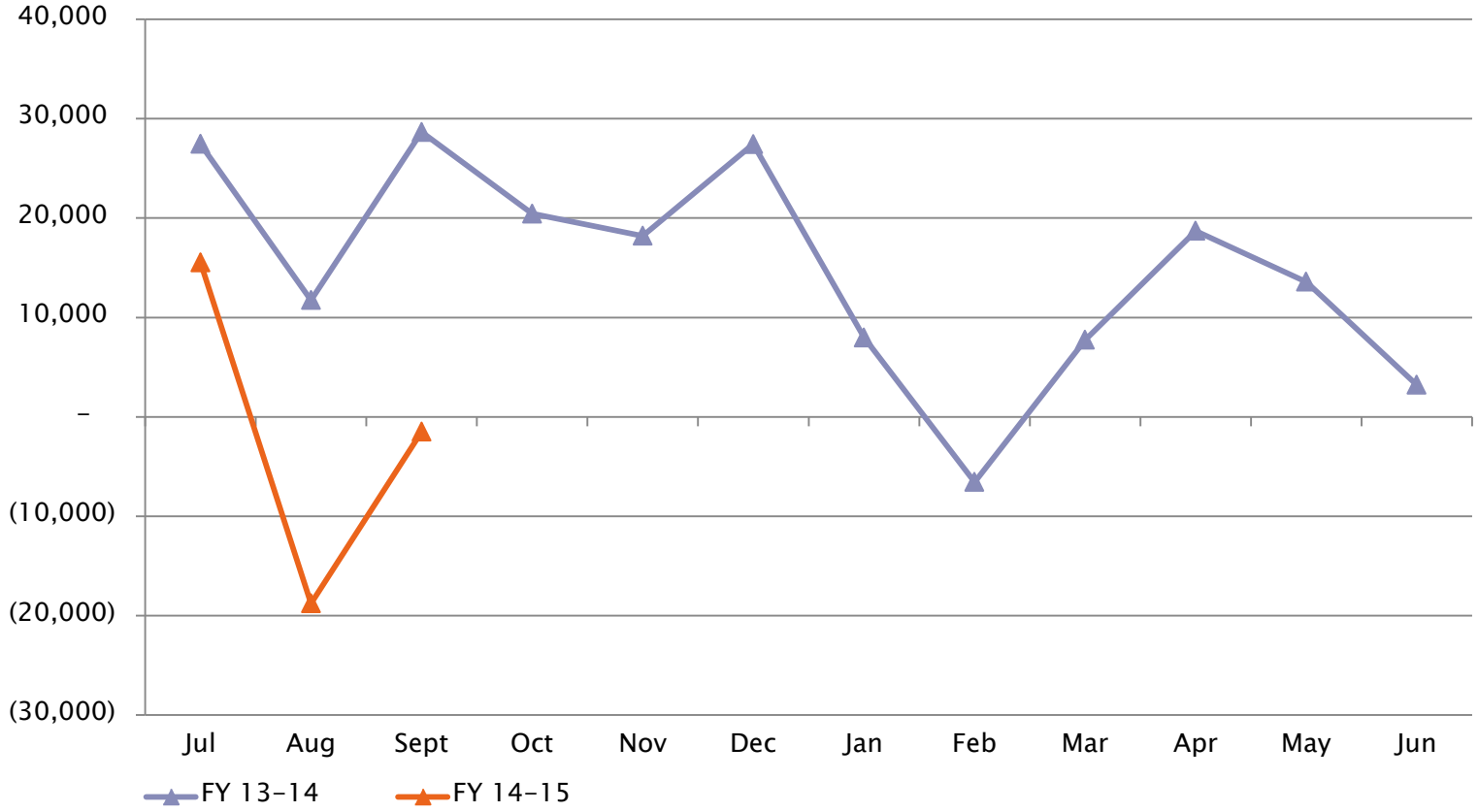
Sales Tax Analysis

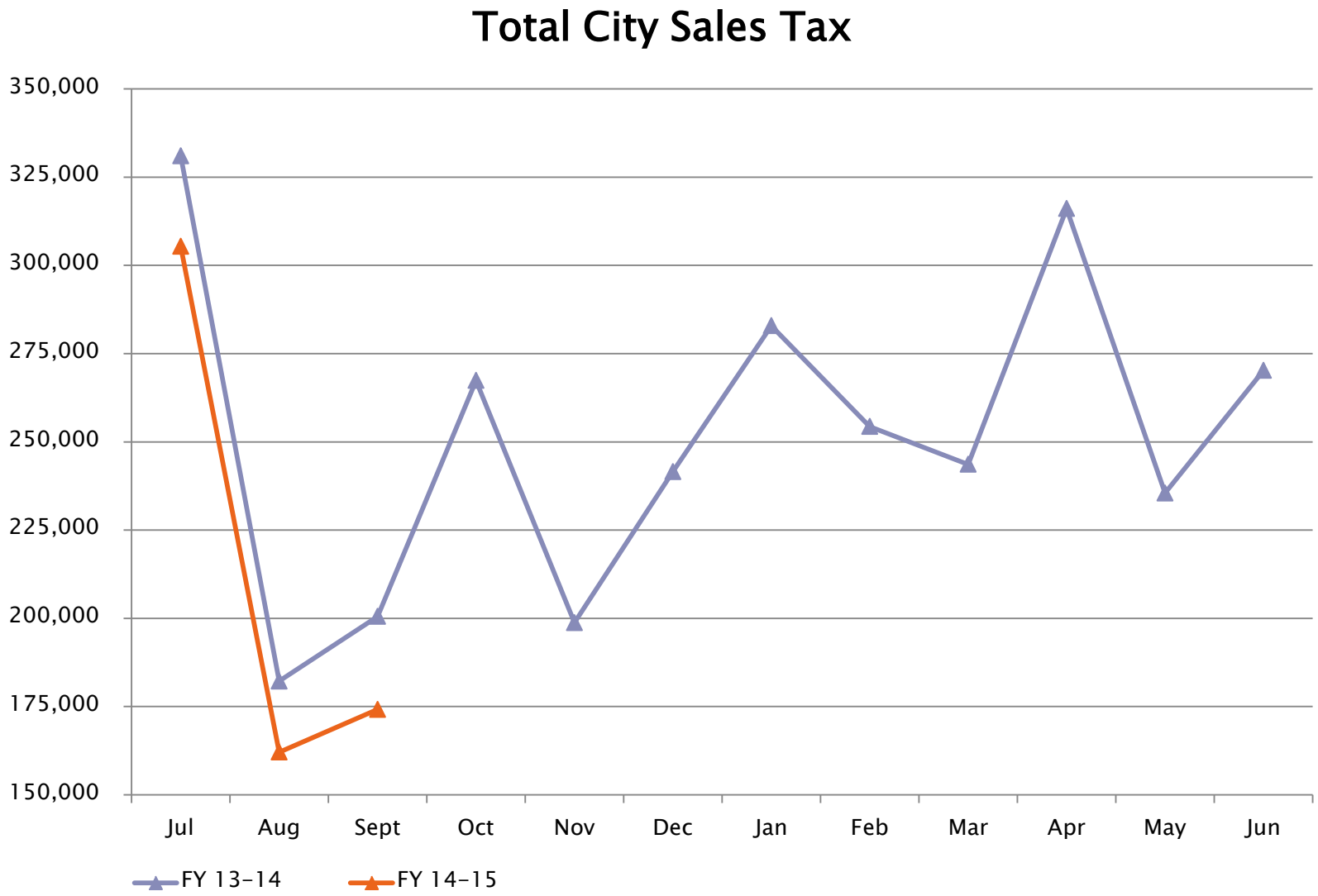
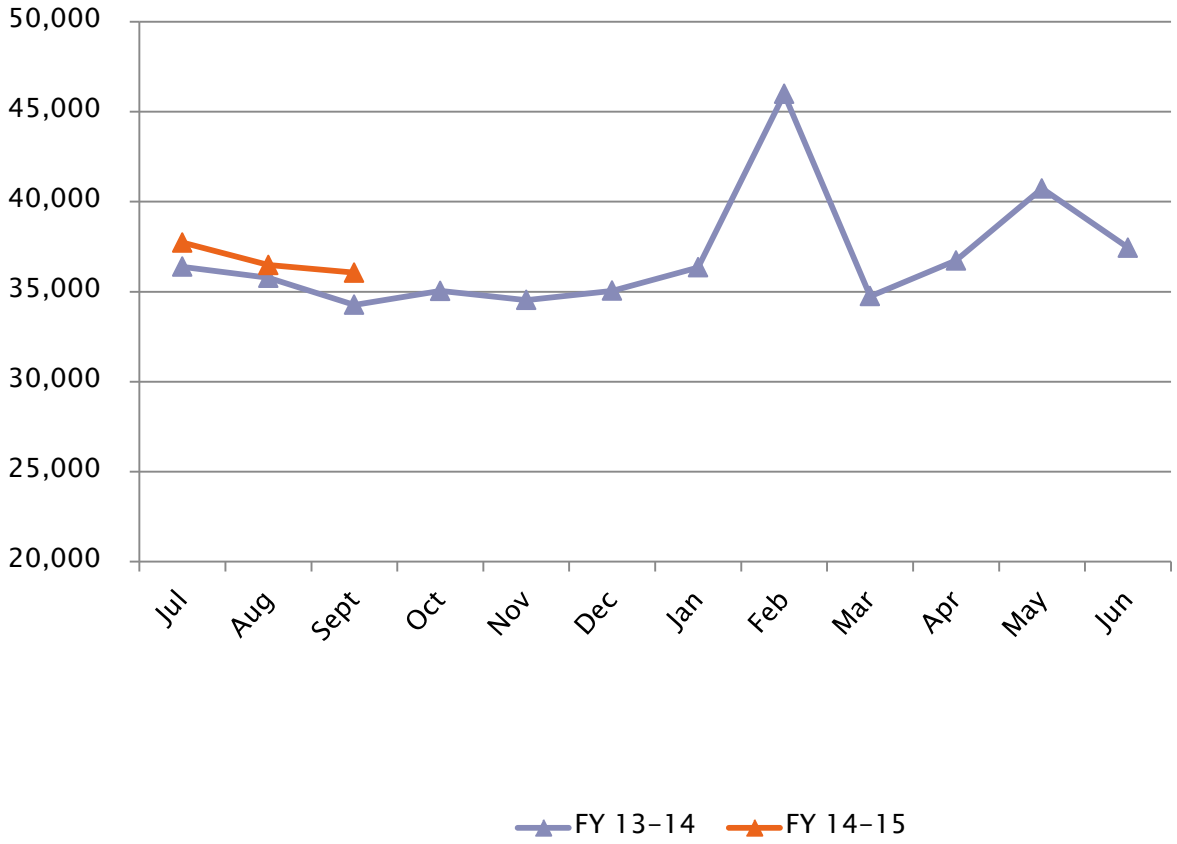
City Retail Sales Tax




Bed Tax
15,000
10,000
5,000
-
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15

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 13-14
FY 14-15

State Retail Sales Tax Collections