City of Benson
City Council Communication

Regular Meeting **June 22, 2015**

To: Mayor and Council Agenda Item # 6

From: Dustin DeSpain, Finance Director

Subject:

Review of City Finances with emphasis on May financial results, and the City's financial position at May 31, 2015.

Discussion:

Staff will present the attached power point slide shows to summarize the results of City operations and the City's financial position at May 31, 2015.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
MAY, 2015

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.4M
- Bond Proceeds are $1.07M

Fund Balances

- Revenues did not exceeded our Expenditures by $258K for the month
- $279K for the Fiscal Year
- $503K for YTD through May 2014

Citywide Financial Results

Revenues

- Monthly Revenues: $786K
- Fiscal Year: $8.6 Million
  - $305K decrease from YTD through May 2014

Personnel

- Monthly Personnel: $526K
  - A decrease of $54K compared to May 2014 and a $524K decrease YTD.

Other Costs

- Other Expenditures were $269K for the month
  - A decrease of $57K compared to May 2014 and a $359K decrease YTD.

General Fund

Revenues

- Monthly Revenues:$436K
- Fiscal Year: $4.3 Million
- $23K decrease from 2014

Expenditures

- Monthly Personnel: $354K
  - A decrease of $22K for May and $279K YTD
  - Other Expenses: $97K
  - A decrease of $25K for May and a decrease of $244K YTD

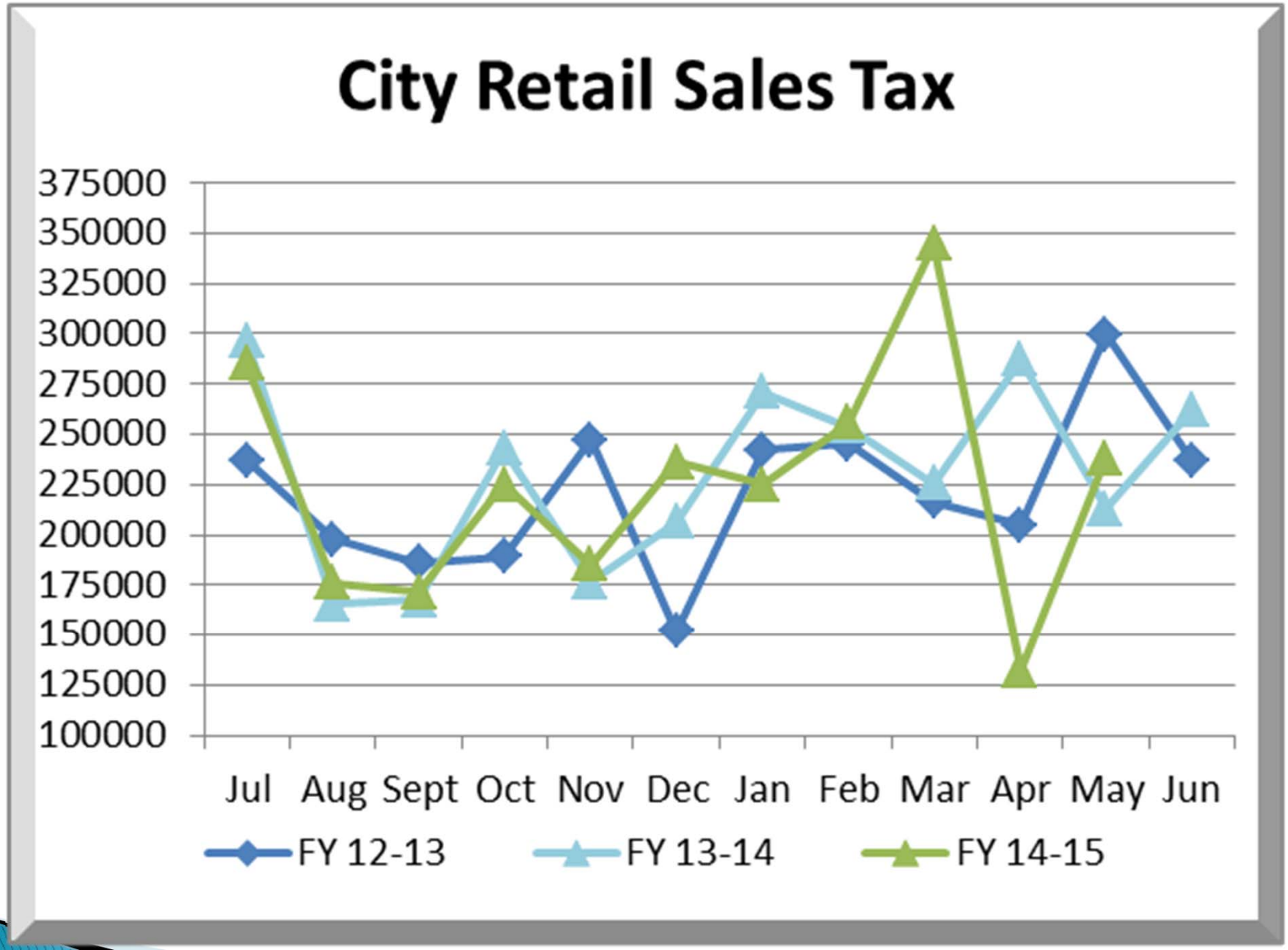
Fund Balance

- Revenues did not exceeded Expenditures by $16K for the month
- $203K for the Fiscal Year
- $506K for Fiscal YTD through April 2014

Enterprise Funds

Gas	• Monthly Revenues: $50K YTD Revenues: $763K • Fund Balance YTD: $142K
Water	• Monthly Revenues: $71K YTD Revenues: $648K • Fund Balance YTD: $150K
Wastewater	• Monthly Revenues: $57K YTD Revenues: $663K • Fund Balance YTD: $246K
Sanitation	• Monthly Revenues: $51K YTD Revenues: $576K • Fund Balance YTD: $74K
Golf Course	• Operations Fund Balance $19K for May, $19K YTD • Food & Bev Fund Balance $7K for May, $34K YTD

Sales Tax Analysis


City Retail Sales Tax
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
125000
100000
Jul
Aug
Sept
Oct
Nov
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Mar
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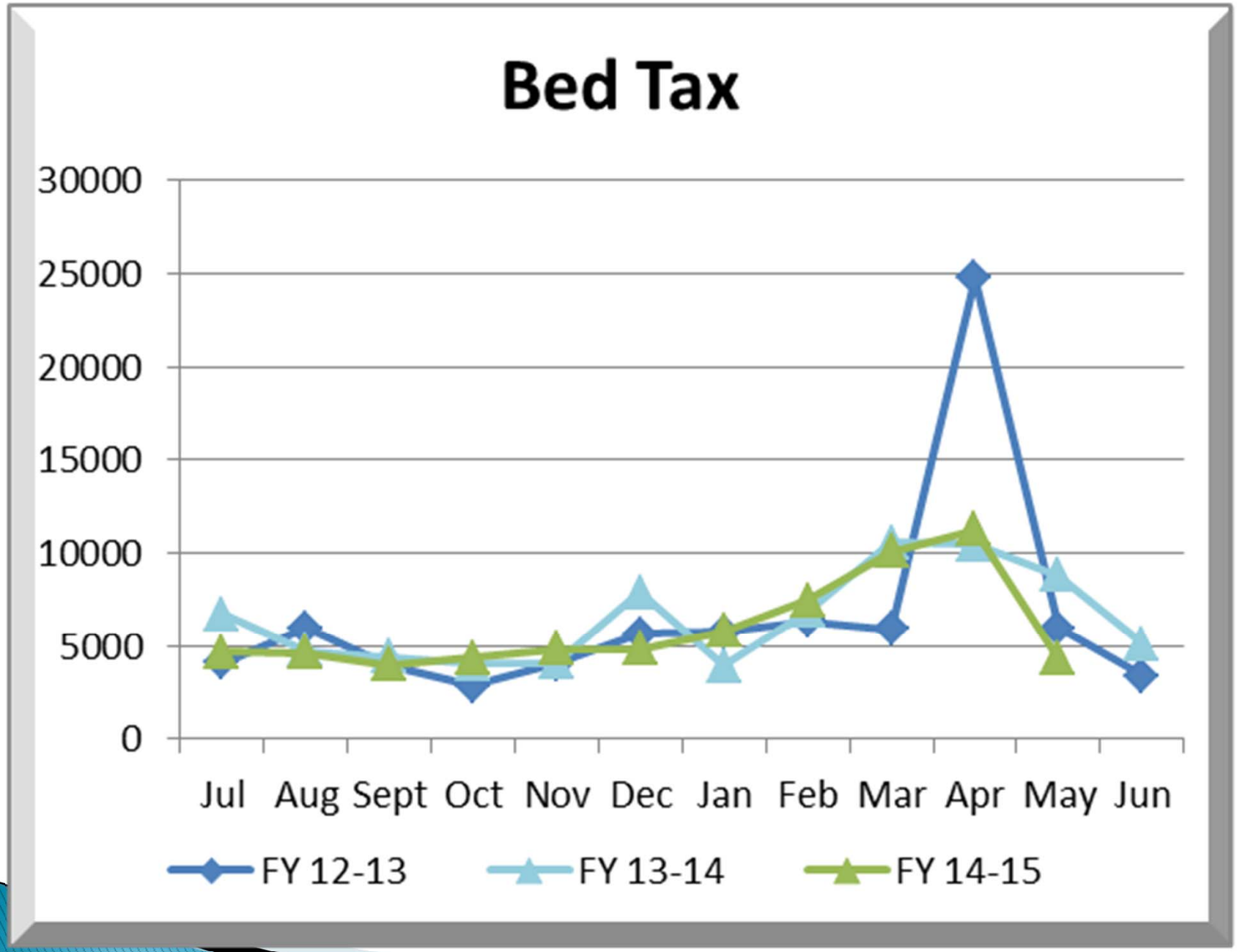
May
Jun
FY 12-13
FY 13-14
FY 14-15


Bed Tax
30000
25000
20000
15000
10000
5000
0
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
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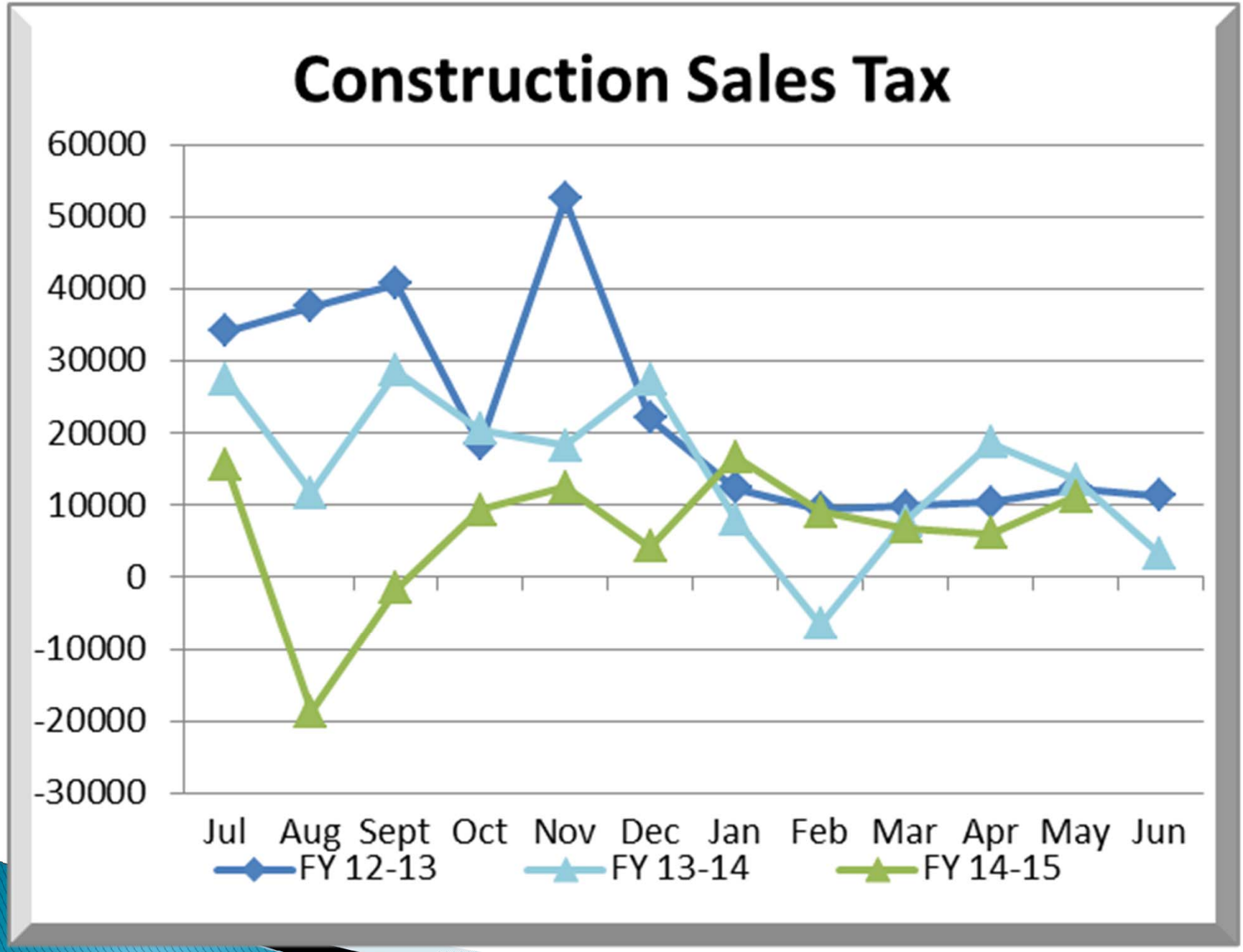
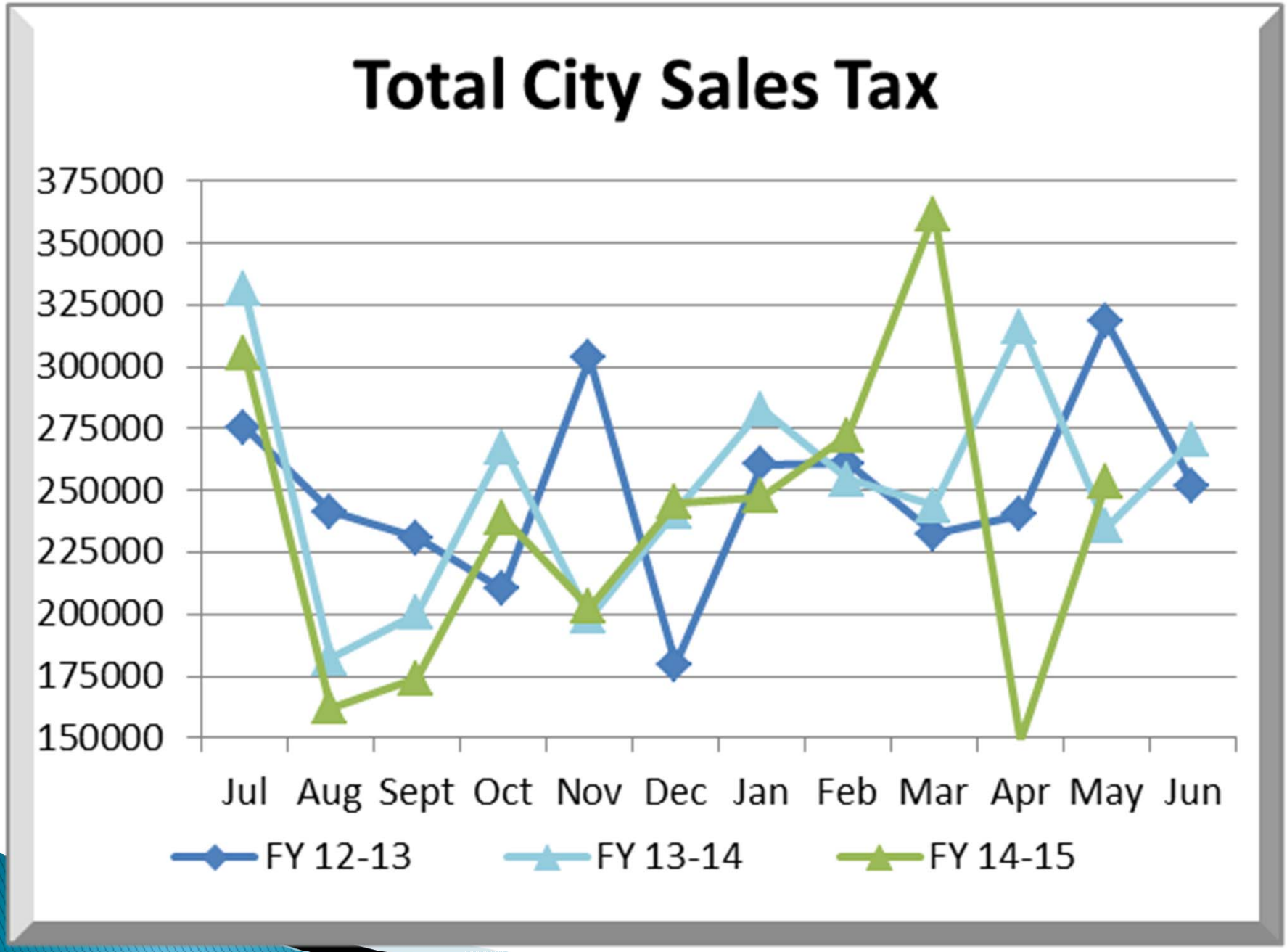
May
Jun
FY 12-13
FY 13-14
FY 14-15


Construction Sales Tax
60000
50000
40000
30000
20000
10000
0
-10000
-20000
-30000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 12-13
FY 13-14
FY 14-15


Total City Sales Tax
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
Jul
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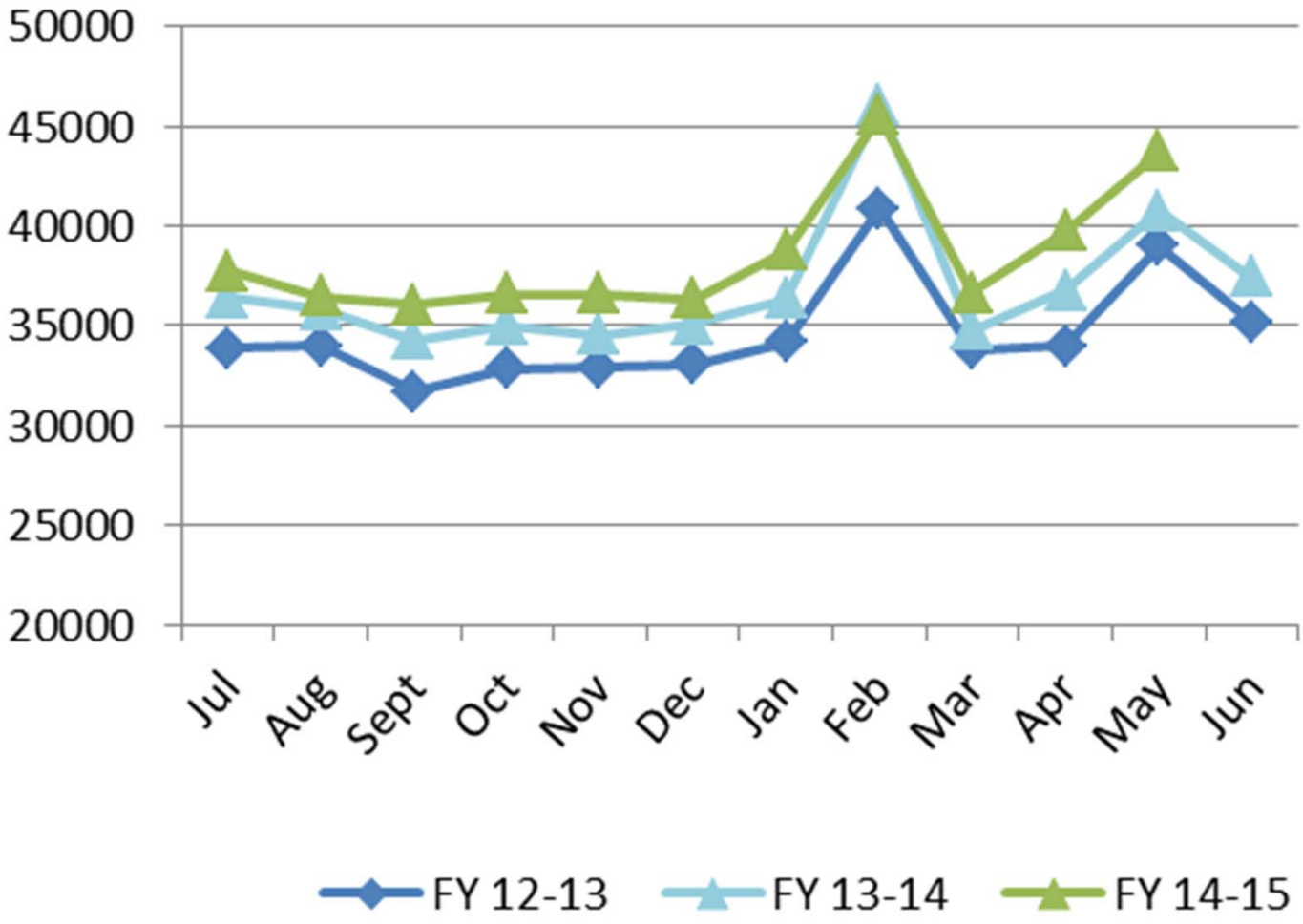
FY 12-13
FY 13-14
FY 14-15

State Retail Sales Tax Collections