City of Benson
City Council Communication

Regular Meeting **January 11, 2016**

To: Mayor and Council Agenda Item # 4

From: Dustin DeSpain, Finance Director

Subject:

Review of City Finance with emphasis on October and November financial results and the City's financial position at November 30, 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 November 30, 2015.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS NOVEBMER, 2015

Citywide Financial Highlights

Cash

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

Fund Balances

- Revenues did exceeded our Expenditures by **$119K** for the month
- $93K for the Fiscal Year
- $130K was fund balance for 2014 YTD

Citywide Financial Results

Revenues

- Monthly Revenues: $816K
- Fiscal Year: $4.2M
  - $698K increase from YTD through Nov. 2014

Personnel

- Monthly Personnel: $364K
  - An increase of $549 compared to Nov. 2014

Other Costs

- Other Expenditures were $323K for the month
  - An increase of $105K compared to Nov. 2014

General Fund

Revenues

- Monthly Revenues:$482K
- Fiscal Year: $2M
- An increase $231K from 2014

Expenditures

- Monthly Personnel: $234K
  - A decrease of $5K from Nov. 2014
  - Other Expenses: $138K
  - An increase of $77K from Nov. 2014

Fund Balance

- Revenues did exceeded Expenditures by $110K for the month
- $93K YTD Fund Balance an increase from Fiscal YTD through Nov. 2014 (130K) of $223K

Enterprise Funds

Gas

- Monthly Revenues: $59K YTD Revenues: $210K
- Fund Balance YTD: $34K

Water

- Monthly Revenues: $50K YTD Revenues: $293K
- Fund Balance YTD: $48K

Wastewater

- Monthly Revenues: $57K YTD Revenues: $287K
- Fund Balance YTD: $86K

Sanitation

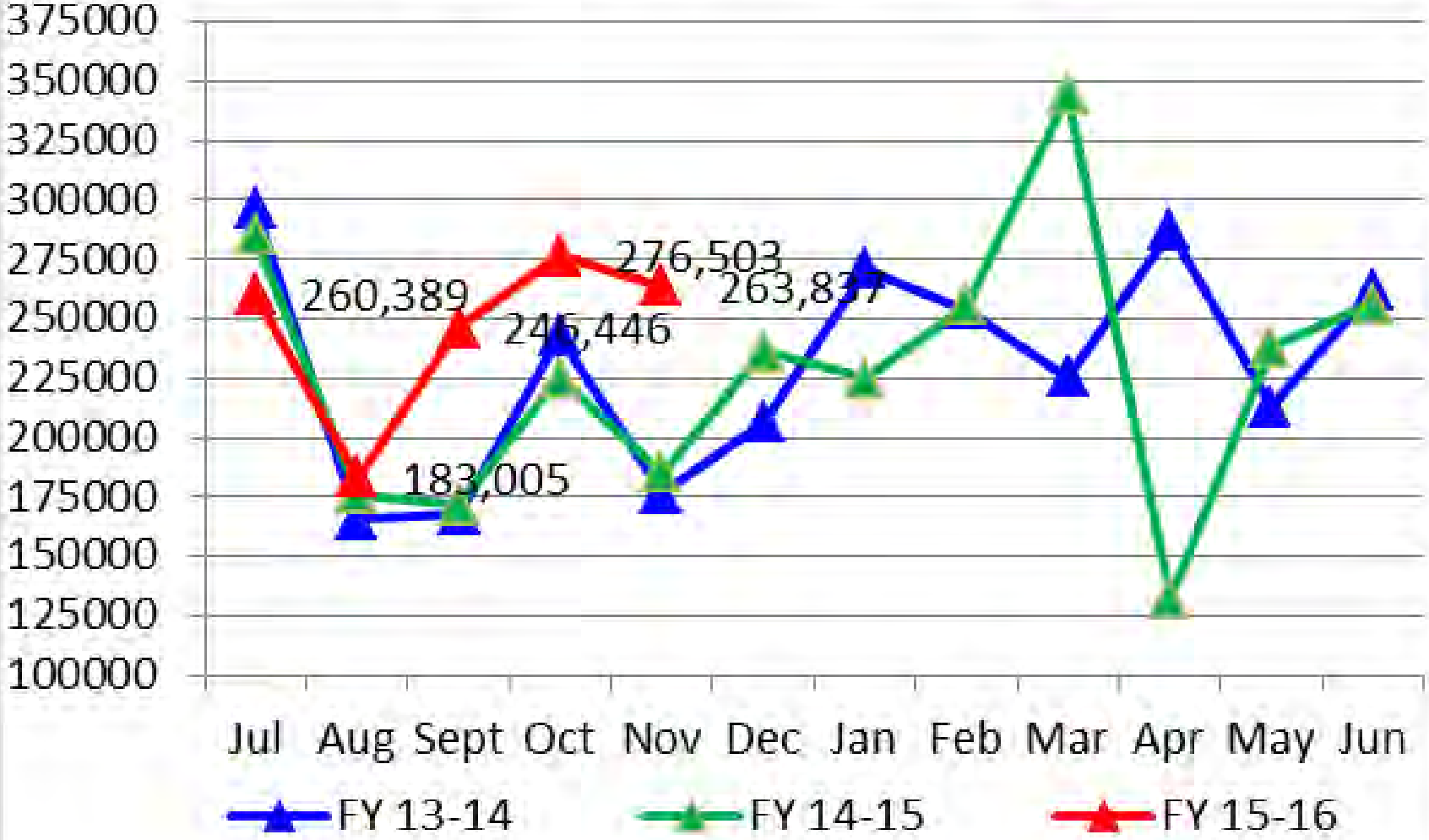
- Monthly Revenues: $49K YTD Revenues: $2446K
- Fund Balance YTD: $50K

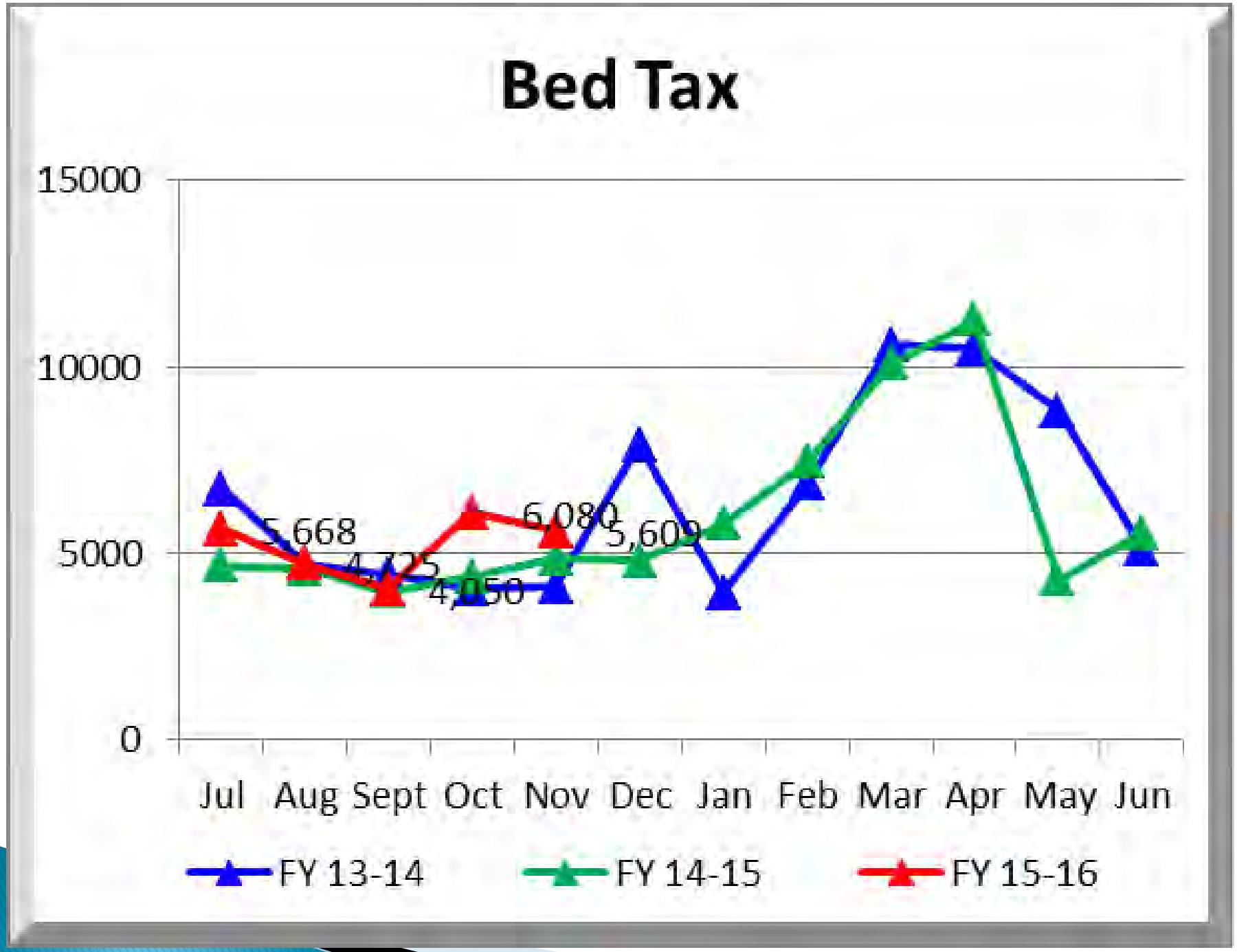
Golf Course

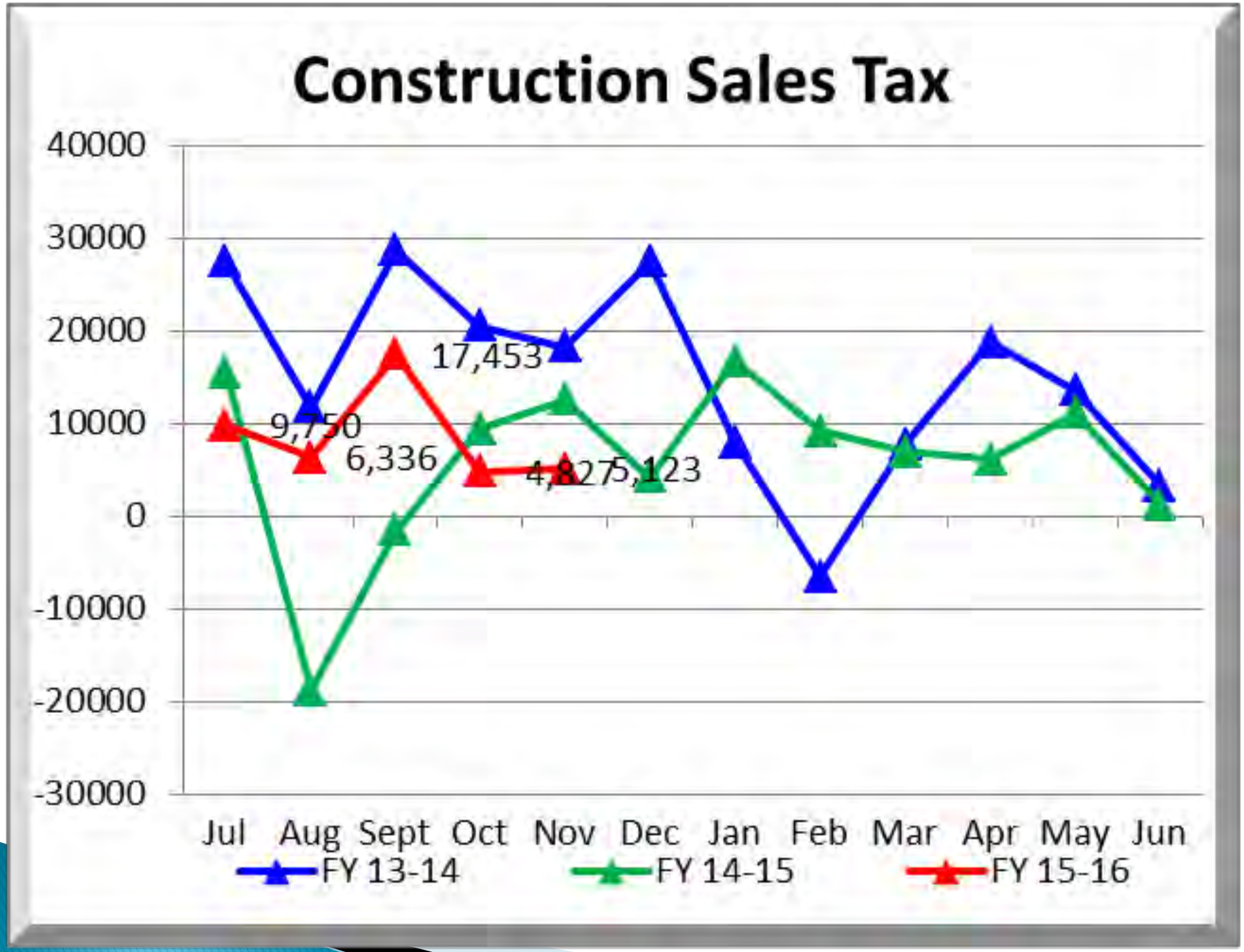
- Operations Fund Balance $9K for Nov, $120K YTD
  - 2014-$2K Nov, 90K YTD
- Food & Bev Fund Balance $4K for Nov, $16K YTD
  - 2014-$4K Nov, $17K YTD

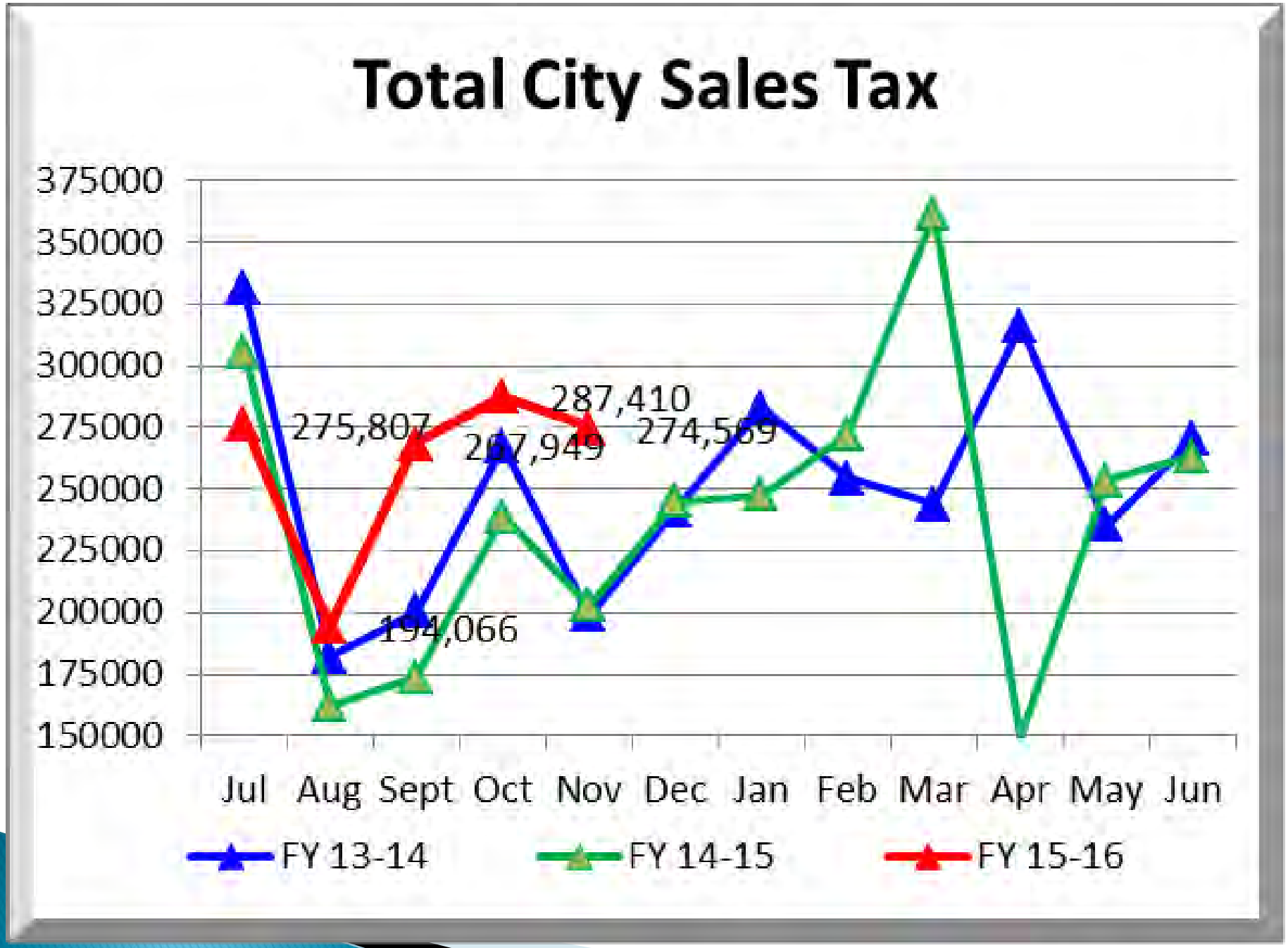
Sales Tax Analysis

City Retail Sales Tax

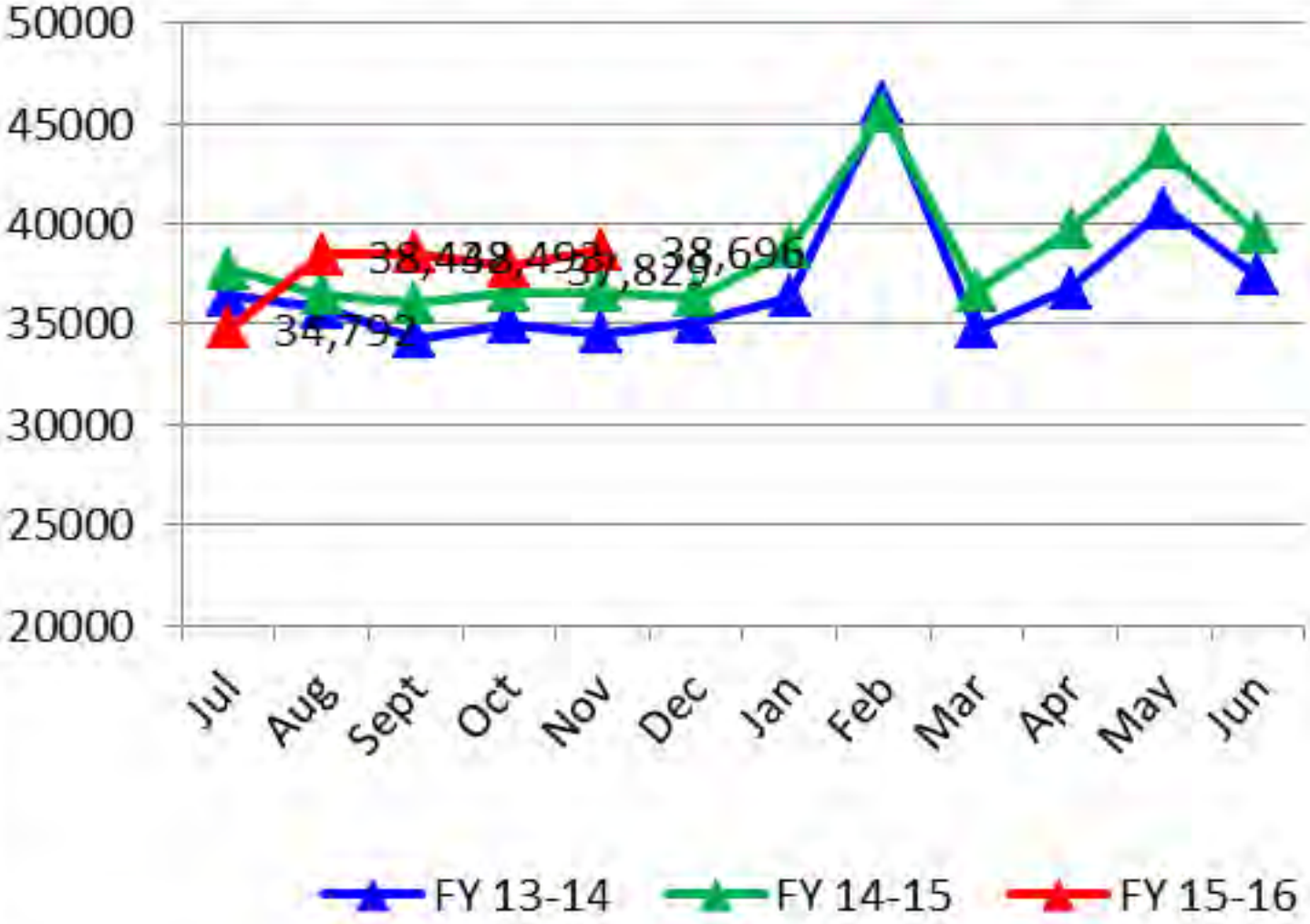



Bed Tax
15000
10000
5000
0
5,668
4,725
4,050
6,080
5,609
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16


Construction Sales Tax
40000
30000
20000
10000
0
-10000
-20000
-30000
17,453
9,750
6,336
4,827
5,123
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16


Total City Sales Tax
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
275,807
287,410
287,949
274,569
194,066
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16

State Retail Sales Tax Collections



CITY OF BENSON
INTEROFFICE MEMORANDUM

DATE: **January 11, 2015**

TO: **William Stephens, City Manager**

FROM: **Dustin DeSpain, Finance Director**

cc: **Benson City Council Members**

SUBJECT: **City Financial Results for the month of November, 2015**

Cash

- Our unrestricted **cash** balance this month is **$1.4M**. As a comparison, our unrestricted cash position in November of 2014 was **$802K**.

Citywide Results for All Funds

- **Revenues** from all sources were **$816K** for the month, compared with **$722K** for Nov. 2014. Year to Date we show an increase in our overall revenues of **$698K**. This is mainly attributed to the new sales tax increase and retail sales statewide.
- **Personnel** costs were **$364K.** Year to Date our personnel costs city wide have decreased **$2K**.
- **Other operating expenditures** were **$323K** for the month. Year to Date we are showing a increase in our expenditures over last year by **$13K**.
- **Capital expenditures** year to date are **$548K,** an increase of **$466K** compared with the prior year.
- The **City Wide Net Position** was **$119K** during the month. Year to Date we have a **$93K** net position compared to a net position of **$130K** in the prior year.

General Fund

- **General Fund revenues** were **$482K**, an increase of **$167K** compared to the prior November. Noteworthy increases and decreases YTD include the following:
  - City Sales Tax is up **$186K**
  - Police Revenue is down **$9k**
  - State Sales Tax is up **$5K**
  - State Revenue Sharing is down **$1K**
- **Direct operating expenditures** were **$138K** for November**. Compared to** November 2014 expenditures are up **$77K.**
- **Personnel costs** were **$234K**, a decrease of **$5K** compared to November 2014. Year to Date, personnel costs are down **$26K**.
- The **General Fund Balance** was **$110K** during the month, a increase of **$94K** compared to November 2014. Year to Date, the General Fund balance is **$93K**.

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Transit Fund

- The **Transit Fund** was **$5K** during the month, and **$28K** YTD.
- The **Budgeted Contribution** from the General Fund for this fiscal year is **$55K.**

Streets Fund

- The **Streets Fund Balance** was **$3K** during the month, and is **$21K** year to date.
- **Gasoline Tax** or HURF monies are up **$5K** compared to last year.

Enterprise Funds

- The **Natural Gas Fund** net position was **$22K** for the month.
- The **Water Fund** net position was **$5K** for the month.
- The **Wastewater Fund** net position was **$10K** for the month.
- The **Sanitation Fund** balance was **$2k** for the month.
- The **Airport Fund** balance was **$9K** for the month.
- The **Golf Course Fund** balance was **$13K** for the month.

Summary

The strategies implemented during the budget process are working for the City. We are seeing the City's cash balance rebound. We are seeing revenue from both the State and City improve, as consumers gain more confidence. We are also starting to see the effects of the 1% sales tax approved this year, which is providing more retail tax for the City. The City management is watching our costs very closely, as we begin to restore services, in order to insure our reserves build for fiscal year.

General Fund

November 2015 compared to November 2014

12/30/2015

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year To Date 2015	Fiscal Year To Date 2014	Fiscal Year To Date Difference
Revenues						
Property Tax	72,569	0	72,569	83,360	46,289	37,071
City Sales Tax	263,837	185,328	78,509	1,230,180	1,043,741	186,439
Bed Tax	5,609	4,862	747	26,132	22,465	3,667
State Sales Tax	38,696	36,584	2,112	188,252	183,409	4,843
Franchise Tax	18,122	11,430	6,692	49,564	63,591	(14,027)
Auto Lieu Tax	17,798	19,044	(1,246)	88,290	85,097	3,193
Business Licenses	716	275	441	6,416	3,825	2,591
State Revenue Sharing	51,220	51,499	(279)	256,101	257,497	(1,396)
Property Rentals	490	260	230	23,622	22,491	1,131
Community Development Fees	3,007	1,597	1,410	27,284	8,672	18,612
Police Revenue	8,167	2,449	5,718	25,109	34,226	(9,117)
Animal Control Revenue	1,741	1,244	497	13,320	11,977	1,343
Fire Revenue	0	121	(121)	7	3,861	(3,854)
Library Revenue	78	461	(383)	3,235	2,700	535
Parks Revenue	388	369	19	3,753	4,906	(1,153)
Miscellaneous	55	459	(404)	9,662	8,044	1,618
Total Revenues	**482,492**	**315,981**	**166,510**	**2,034,286**	**1,802,792**	**231,494**
Expenditures						
Administration	35,021	32,697	2,324	139,597	219,967	(80,370)
City Council	1,805	1,981	(176)	17,934	14,362	3,572
Building	10,072	8,593	1,479	51,209	47,601	3,608
Police	173,472	142,351	31,121	780,976	731,151	49,825
Fire	27,486	19,036	8,450	186,854	195,105	(8,251)
Magistrate	11,249	2,315	8,934	29,245	11,574	17,671
Library	22,685	14,437	8,248	94,387	78,697	15,690
Parks	17,818	17,865	(47)	89,089	99,423	(10,334)
Finance	12,963	10,688	2,275	93,275	66,760	26,515
Recreation	7,253	5,420	1,833	53,381	43,342	10,039
Community Enrichment	1,868	1,297	571	28,307	29,917	(1,610)
Tourism	10,863	8,192	2,671	63,112	54,137	8,975
City Attorney	21,185	15,887	5,298	86,681	77,115	9,566
City Clerk	9,962	8,746	1,216	53,844	51,139	2,705
Planning & Zoning	5,504	4,197	1,307	26,863	27,209	(346)
Public Works	3,280	6,459	(3,179)	17,152	27,958	(10,806)
Debt Service	0	0	0	315,524	318,474	(2,950)
Total Expenditures	**372,485**	**300,161**	**72,324**	**2,127,429**	**2,093,931**	**33,498**
Net Position	**110,007**	**15,820**	**94,186**	**(93,143)**	**(291,139)**	**197,996**

City of Benson Comparative Financial Summary - November 2015 to 2014

12/30/2015 — *42% of the fiscal year has elapsed*

Unrestricted Cash - All Funds	1,395,035.56							
	Month of November			Fiscal Year to Date through November			Percent of	2015-16
Description	2015	2014	Difference	2015	2014	Difference	Budget Used	Budget
Revenues from all Sources	815,720	721,882	93,837	4,169,641	3,472,083	697,558	**22%**	18,866,234
Expenditures from all Funds:								
Personnel	**364,286**	**363,737**	549	**1,912,414**	**1,914,008**	**(1,594)**	**37%**	**5,135,571**
Other Expenditures	**322,926**	**218,069**	104,857	**1,301,080**	**1,287,912**	**13,168**	**21%**	**6,235,783**
Bond/Debt Payments	**0**	**7,245**	(7,245)	**315,524**	**318,474**	**(2,950)**	**47%**	**669,355**
Capital Expenditures	**9,031**	**15,954**	(6,923)	**547,885**	**81,749**	**466,136**	**8%**	**6,825,525**
Total Expenditures	696,243	605,005	91,238	4,076,902	3,602,143	474,759	**22%**	18,866,234
Net Position	*119,477*	*116,877*	*2,599*	*92,739*	*(130,060)*	*222,799*		*0*
General Fund								
Revenues								
Revenues (see Gen. Fund Report for details)	**482,492**	**315,981**	**166,510**	**2,034,286**	**1,802,792**	**231,494**	**27%**	**7,437,903**
Expenditures								
Personnel	234,074	239,167	(5,093)	1,245,501	1,269,069	(23,568)	**38%**	3,300,178
Other Costs	138,411	60,994	77,417	566,405	506,386	60,019	**31%**	1,838,770
Contributions to Other Funds	0	0		0	0	0	**0%**	529,600
Contingency Reserves	0	0		0	0	0	**0%**	1,100,000
Debt Service	0	0	0	315,524	318,474	(2,950)	**47%**	669,355
Total Expenditures	**372,485**	**300,161**	**72,324**	**2,127,429**	**2,093,931**	**33,500**	**29%**	**7,437,903**
Fund Balance	**110,007**	**15,820**	**94,186**	**(93,143)**	**(291,139)**	**197,994**		**0**
Transit Fund								
Revenues								
Fares	472	938	(466)	2,886	3,528	(642)	**36%**	8,000
Grant Revenue	16,430	8,705	7,725	52,523	49,079	3,444	**13%**	416,155
Greyhound Revenue	227	178	49	1,336	658	678	**27%**	5,000
Contribution From General Fund	0	0	0	0	0	0	**0%**	54,966
Total Revenues	**17,129**	**9,821**	**7,308**	**56,745**	**53,265**	**2,802**	**12%**	**484,121**
Expenditures								
Personnel	8,001	8,654	(653)	43,916	44,260	(344)	**33%**	133,610
Other Costs	13,816	4,316	9,500	40,353	27,397	12,956	**60%**	66,886
Capital Costs	0	0	0		0	0	**0%**	283,625
Total Expenditures	**21,818**	**12,970**	**8,848**	**84,270**	**71,657**	**12,613**	**17%**	**484,121**
Fund Balance	**(4,688)**	**(3,149)**	**(1,539)**	**(27,525)**	**(18,392)**	**(9,811)**		**0**

Description	Month of November 2015	Month of November 2014	Month of November Difference	Fiscal Year to Date through November 2015	Fiscal Year to Date through November 2014	Fiscal Year to Date through November Difference	Percent of Budget Used	2015-16 Budget
Capital Projects Fund								
Revenues								
Construction Sales Tax	5,123	12,562	(7,439)	43,489	17,176	26,313	**9%**	500,000
Grant Revenue	0	0	0	0	0	0	**#DIV/0!**	
Hanger Financing	0	0	0	0	0	0	**#DIV/0!**	0
Series 2010 Bond Proceeds	0	58,109	(58,109)	0	58,109	(58,109)	**0%**	284,600
Total Revenues	**5,123**	**70,671**	**(65,548)**	**43,489**	**75,285**	**(31,796)**	**6%**	**784,600**
Expenditures								
Walmart Payment	0	0	0	0	0	0	**0%**	250,000
Utility Rate Studies	0	0	0	0	0	0	**0%**	15,000
County Dump Trucks	0	0	0	0	0	0	**#DIV/0!**	0
Park Master Plan	0	0	0	0	0	0	**0%**	30,000
UAS Infrastructure Development	0	7,245	(7,245)	0	7,245	(7,245)	**0%**	50,000
City Hall Improvements	0	0	0	0	0	0	**0%**	20,000
Airport Hangers	0	0	0	0	0	0	**#DIV/0!**	0
Pavement Management	0	0	0	0	34,676	(34,676)	**0%**	200,000
ATV Gator	0	0	0	0	0	0	**0%**	10,000
Update Lions Park Master Plan	0	0	0	0	0	0	**0%**	9,600
Park, Trails Open Spaces Master Plan	0	0	0	0	0	0	**0%**	15,000
Street Signage Replacement	0	0	0	0	0	0		0
Other Projects	0	6,885	(6,885)	0	6,885	(6,885)		185,000
Total Expenditures	**0**	**14,130**	**(14,130)**	**0**	**48,806**	**(48,806)**	**0%**	**784,600**
Fund Balance	**5,123**	**56,541**	**(51,418)**	**43,489**	**26,479**	**17,010**		**0**
Streets Fund								
Revenues								
Gasoline Tax	29,000	26,926	2,074	151,087	145,091	5,996	**41%**	370,990
Lottery	0	0	0	0	0	0	**0%**	0
Series 2010 Bond	0	0	0	0	0	0	**0%**	0
Total Revenues	**29,000**	**26,926**	**2,074**	**151,087**	**145,091**	**5,996**	**41%**	**370,990**
Expenditures								
Personnel	10,691	12,357	(1,666)	58,307	65,966	(7,659)	**33%**	176,076
Other Costs	15,041	13,938	1,103	71,974	71,180	794	**37%**	194,914
Pavement Project	0	0	0		0	0	**0%**	0
Total Expenditures	**25,731**	**26,295**	**(564)**	**130,281**	**137,146**	**(6,865)**	**35%**	**370,990**
Fund Balance	**3,269**	**631**	**2,638**	**20,806**	**7,945**	**12,861**		**0**
Impact Fee Fund								
Revenues								
Total Revenues		**100**	(100)	**0**	**100**	(100)	**#DIV/0!**	**0**
Total Expenditures	**0**	**0**	0	**0**	**0**	0	**#DIV/0!**	**0**
Fund Balance	**0**	**100**	**(100)**	**0**	**100**	**(100)**		**0**

Description	Month of November 2015	Month of November 2014	Month of November Difference	Fiscal Year to Date through November 2015	Fiscal Year to Date through November 2014	Fiscal Year to Date through November Difference	Percent of Budget Used	2015-16 Budget
Grants Fund								
Total Revenues	**163**	**3,780**	(3,617)	**621,045**	**3,780**	617,265	**12%**	**5,400,000**
Total Expenditures	**9,031**	**4,294**	4,737	**519,236**	**4,294**	514,942	**10%**	**5,400,000**
Fund Balance	**(8,867)**	**(514)**	**(8,353)**	**101,810**	**(514)**	**102,324**		**0**
Fire Pension Fund								
Revenues								
Contribution from State Fund	0	0	0	5,125	6,423	(1,298)	**85%**	6,000
Contribution from Fire, Inc.	199	0	199	818	698	120	**68%**	1,200
Contribution from General Fund	0	0	0	0	0	0	**0%**	23,800
Interest Income	0	0	0	0	0	0	**0%**	5,000
Total Revenues	**199**	**0**	**199**	**5,944**	**7,121**	**(1,178)**	**17%**	**36,000**
Expenditures								
Pension Payments	2,800	2,200	600	13,000	8,800	4,200	**36%**	36,000
Total Expenditures	**2,800**	**2,200**	**600**	**13,000**	**8,800**	**4,200**	**36%**	**36,000**
Fund Balance	**(2,601)**	**(2,200)**	**(401)**	**(7,057)**	**(1,679)**	**(5,378)**		**0**
Enterprise Funds								
Natural Gas Fund								
Revenues								
Gas Revenues	58,776	51,895	6,881	210,013	219,863	(9,850)	**23%**	909,500
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	130,000
Total Revenues	**58,776**	**51,895**	**6,881**	**210,013**	**219,863**	**(9,850)**	**20%**	**1,039,500**
Expenditures								
Personnel	19,742	20,164	(422)	103,366	109,188	(5,822)	**29%**	354,533
Gas Purchased	0	18,652	(18,652)	23,039	59,778	(36,739)	**6%**	400,000
Other	16,263	4,640	11,623	49,266	47,819	1,447	**32%**	154,967
Capital Projects	0	0	0	0	0	0	**0%**	130,000
Total Expenditures	**36,006**	**43,456**	**(7,450)**	**175,671**	**216,785**	**(41,114)**	**17%**	**1,039,500**
Net Position	**22,770**	**8,439**	**14,331**	**34,342**	**3,078**	**31,264**		**0**
Water Fund								
Revenues								
Revenues	49,604	60,266	(10,662)	293,194	311,588	(18,394)	**39%**	752,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	25,000
Total Revenues	**49,604**	**60,266**	**(10,662)**	**293,194**	**311,588**	**(18,394)**	**38%**	**777,000**
Expenditures								
Personnel	30,740	28,548	2,192	164,676	150,228	14,448	**47%**	353,988
Other	13,751	11,632	2,119	80,184	70,012	10,172	**23%**	343,012
Capital Projects	0	0	0	0	0	0	**0%**	80,000
Total Expenditures	**44,491**	**40,180**	**4,311**	**244,861**	**220,240**	**24,621**	**32%**	**777,000**
Net Position	**5,113**	**20,086**	**(14,973)**	**48,333**	**91,348**	**(43,015)**		**0**

Description	Month of November 2015	Month of November 2014	Month of November Difference	Fiscal Year to Date through November 2015	Fiscal Year to Date through November 2014	Fiscal Year to Date through November Difference	Percent of Budget Used	2015-16 Budget
Wastewater Fund								
Revenues								
Revenues	56,916	58,456	(1,540)	287,383	311,567	(24,184)	**39%**	737,000
Whetstone Fees	0	0	0	0	0	0	**0%**	12,000
Series 2010 Bond	0	0	0	0	0	0		90,000
Total Revenues	**56,916**	**58,456**	**(1,540)**	**287,383**	**311,567**	**(24,184)**	**34%**	**839,000**
Expenditures								
Personnel	23,902	19,005	4,897	116,546	108,284	8,262	**35%**	330,024
Other	22,572	12,938	9,634	84,400	82,846	1,554	**20%**	418,976
Capital Projects	0	0	0	0	0	0	**0%**	90,000
Whetstone Fees	0	0	0		0	0	**#DIV/0!**	0
Total Expenditures	**46,475**	**31,943**	**14,532**	**200,946**	**191,130**	**9,816**	**24%**	**839,000**
Net Position	**10,442**	**26,513**	**(16,071)**	**86,437**	**120,437**	**(34,000)**		**0**
Sanitation Fund								
Total Revenues	**49,401**	**52,783**	(3,382)	**246,345**	**263,459**	(17,114)	**39%**	**635,000**
Expenditures								
Personnel	1,952	1,838	114	10,654	9,902	752	**42%**	**25,599**
Other	45,799	48,343	(2,544)	185,235	191,822	(6,587)	**30%**	**609,401**
Total Expenditures	**47,751**	**50,181**	(2,430)	**195,890**	**201,724**	(5,834)	**31%**	**635,000**
Net Position	**1,649**	**2,602**	**(953)**	**50,456**	**61,735**	**(11,279)**		**0**
Airport Fund								
Revenues								
Business Revenue	50	0	50	260	1,507	(1,247)	**1%**	20,000
Insurance Recoveries	0	0			0	0		0
Contribution from General Fund	0	0	0	0	0	0	**0%**	100,800
Total Revenues	**50**	**0**	**50**	**260**	**1,507**	**(1,247)**	**0%**	**120,800**
Total Expenditures	**9,475**	**5,805**	**3,670**	**29,194**	**24,037**	**5,157**	**24%**	**120,800**
Net Position	**(9,425)**	**(5,805)**	**(3,620)**	**(28,934)**	**(22,530)**	**(6,404)**		**0**

Description	Month of November 2015	Month of November 2014	Month of November Difference	Fiscal Year to Date through November 2015	Fiscal Year to Date through November 2014	Fiscal Year to Date through November Difference	Percent of Budget Used	2015-16 Budget
San Pedro Golf Course								
Revenues								
Golf Operations	45,657	49,577	(3,920)	131,485	186,186	(54,701)	**24%**	543,366
Food & Beverage	21,209	21,626	(417)	88,365	90,479	(2,114)	**29%**	306,500
Contribution from General Fund	0	0	0	0	0	0	**0%**	91,454
AGS Donations	0	0	0	0	0	0		0
Total Revenues	**66,866**	**71,203**	**(4,337)**	**219,850**	**276,665**	**(56,815)**	**23%**	**941,320**
Expenditures								
Golf Operations								
Personnel	11,986	8,424	3,562	57,783	28,356	29,427	**35%**	164,584
Other Costs	11,300	10,773	527	33,168	42,006	(8,838)	**25%**	132,146
Total Golf Operations	**23,287**	**19,197**	**4,090**	**90,951**	**70,362**	**20,589**	**31%**	**296,730**
Maintenance								
Personnel	11,090	14,868	(3,778)	52,778	81,549	(28,771)	**36%**	145,617
Other Costs	20,113	9,158	10,955	79,331	95,136	(15,805)	**50%**	157,312
Total Maintenance	**31,203**	**24,026**	**7,177**	**132,109**	**176,685**	**(44,576)**	**44%**	**302,929**
Food & Beverage								
Personnel	12,106	10,712	1,394	58,885	47,206	11,679	**39%**	151,362
Other Costs	13,584	14,680	(1,096)	45,530	60,693	(15,163)	**34%**	132,999
Total Food & Beverage	**25,691**	**25,392**	**299**	**104,415**	**107,899**	**(3,484)**	**37%**	**284,361**
Capital Projects	0	4,775	(4,775)	28,649	28,649	0	**50%**	57,300
Total Expenditures	**80,181**	**73,390**	**6,791**	**356,124**	**383,595**	**(27,471)**	**38%**	**941,320**
Net Position	**(13,315)**	**(2,187)**	**(11,128)**	**(136,275)**	**(106,930)**	**(29,345)**		**0**
Totals for all Enterprise Funds								
Total Revenues	**281,613**	**294,603**	**(12,990)**	**1,257,045**	**1,384,649**	**(127,604)**	**29%**	**4,352,620**
Expenditures								
Personnel	**111,521**	**103,559**	**7,847**	**564,690**	**534,713**	**29,977**	**37%**	**1,525,707**
Other	**152,858**	**136,621**	**16,352**	**609,347**	**674,149**	**(64,802)**	**25%**	**2,469,613**
Capital Projects	**0**	**4,775**	**(4,775)**	**28,649**	**28,649**	**0**	**8%**	**357,300**
Total Expenditures	**264,379**	**244,955**	**19,424**	**1,202,686**	**1,237,511**	**(34,825)**	**28%**	**4,352,620**
Net Position	**17,235**	**49,648**	**(32,413)**	**54,359**	**147,138**	**(92,779)**		**0**

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
OCTOBER, 2015

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.3M
- Bond Proceeds are $1.07M

Fund Balances

- Revenues did not exceed our Expenditures by $79K for the month
- $282K for the Fiscal Year
- $249K was fund balance for 2014 YTD

Citywide Financial Results

Revenues

- Monthly Revenues: $1.2M
- Fiscal Year: $3.4M
  - $604K increase from YTD through Oct. 2014

Personnel

- Monthly Personnel: $344K
  - A decrease of $186K compared to Oct. 2014

Other Costs

- Other Expenditures were $484K for the month
  - An increase of $35K compared to Oct. 2014

General Fund

Revenues

- Monthly Revenues:$421K
- Fiscal Year: $1.6M
- An increase $65K from 2014

Expenditures

- Monthly Personnel: $222K
  - A decrease of $128K from Oct. 2014
  - Other Expenses: $254K
  - An increase of $37K for Sept 2015

Fund Balance

- Revenues did not exceed Expenditures by $55K for the month
- $105K YTD Fund Balance an increase from Fiscal YTD through Oct. 2014 (307K) of $413K

Enterprise Funds

Gas

- Monthly Revenues: $41K YTD Revenues: $151K
- Fund Balance YTD: $12K

Water

- Monthly Revenues: $61K YTD Revenues: $244K
- Fund Balance YTD: $43K

Wastewater

- Monthly Revenues: $57K YTD Revenues: $230K
- Fund Balance YTD: $76K

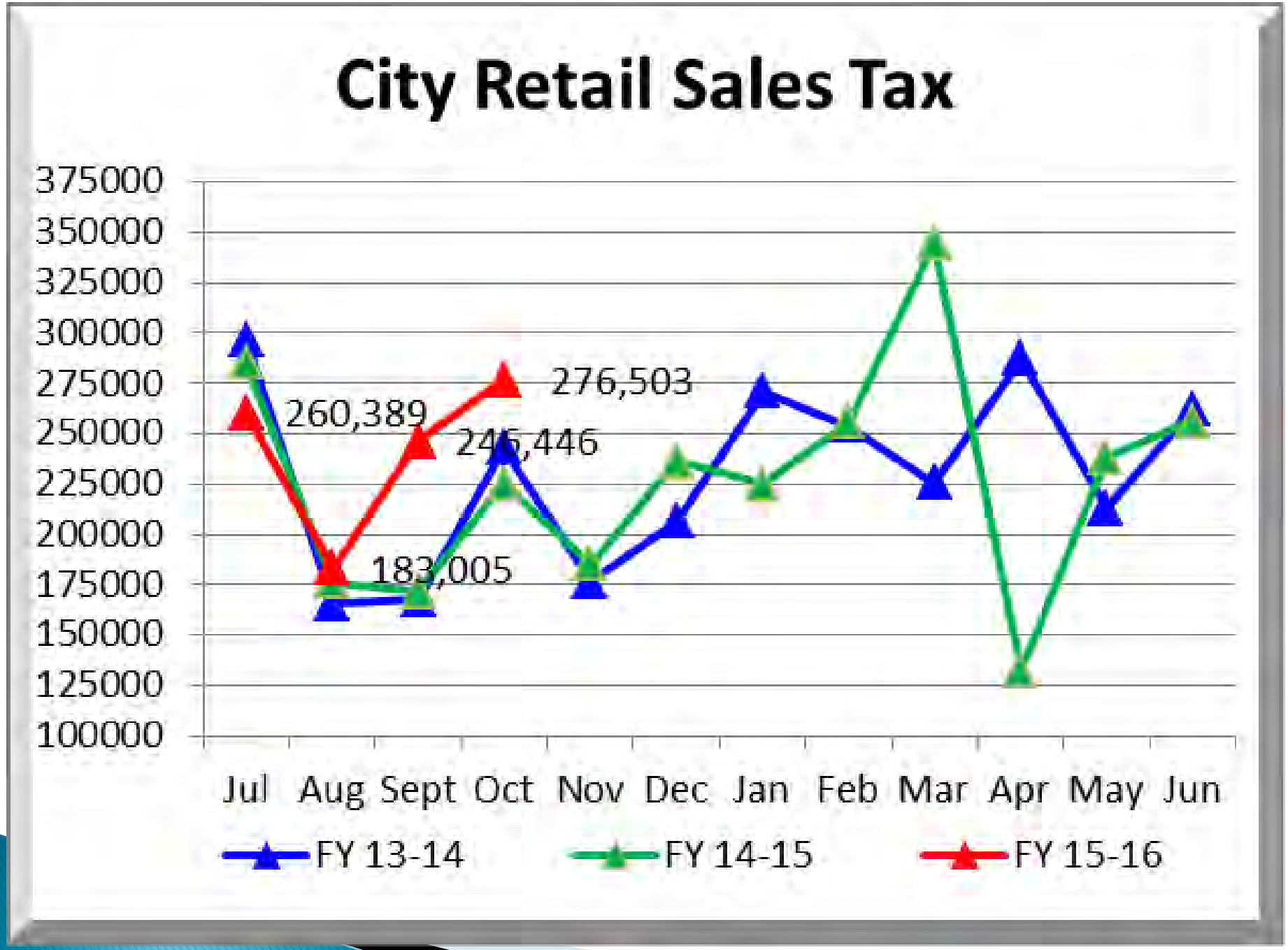
Sanitation

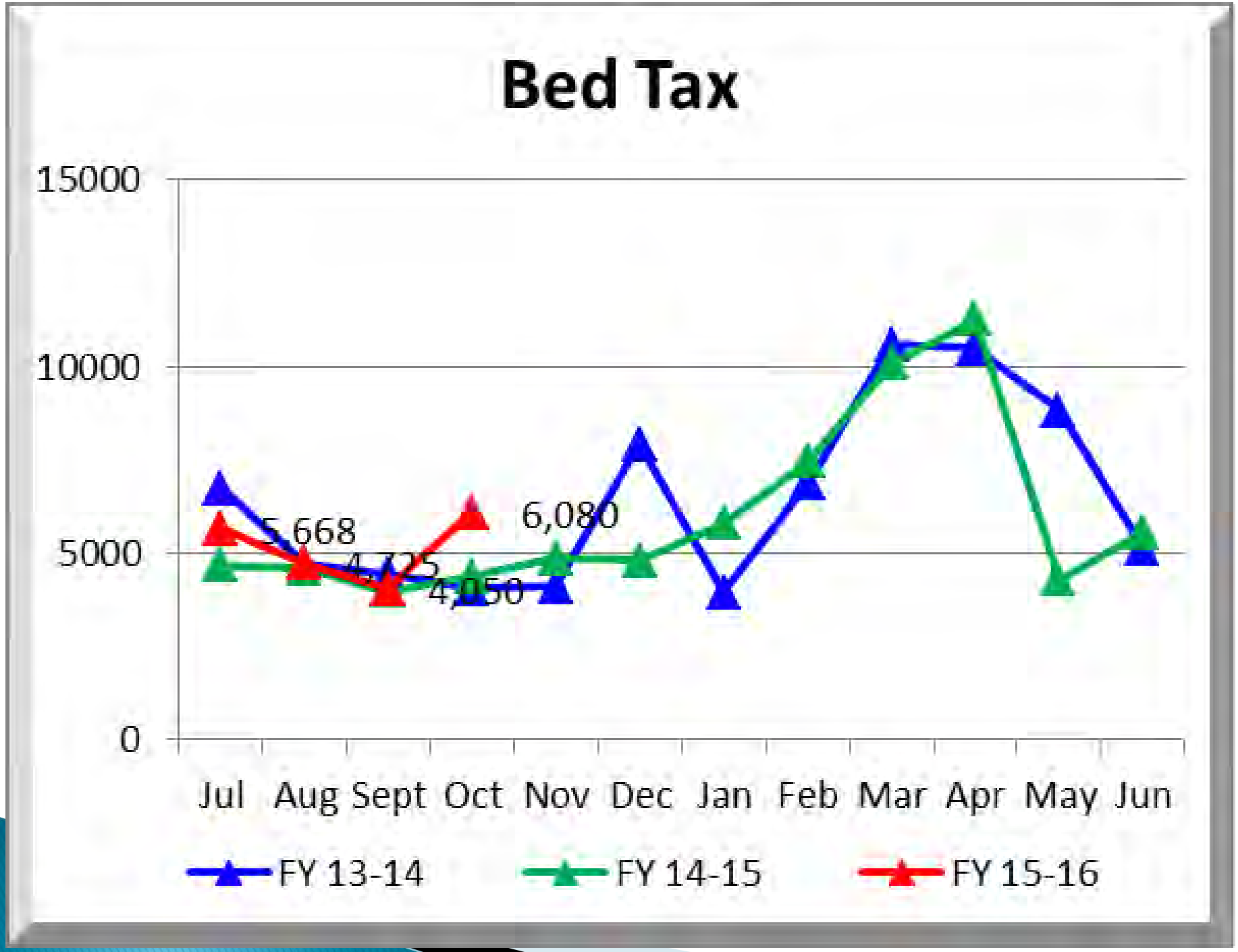
- Monthly Revenues: $49K YTD Revenues: $197K
- Fund Balance YTD: $49K

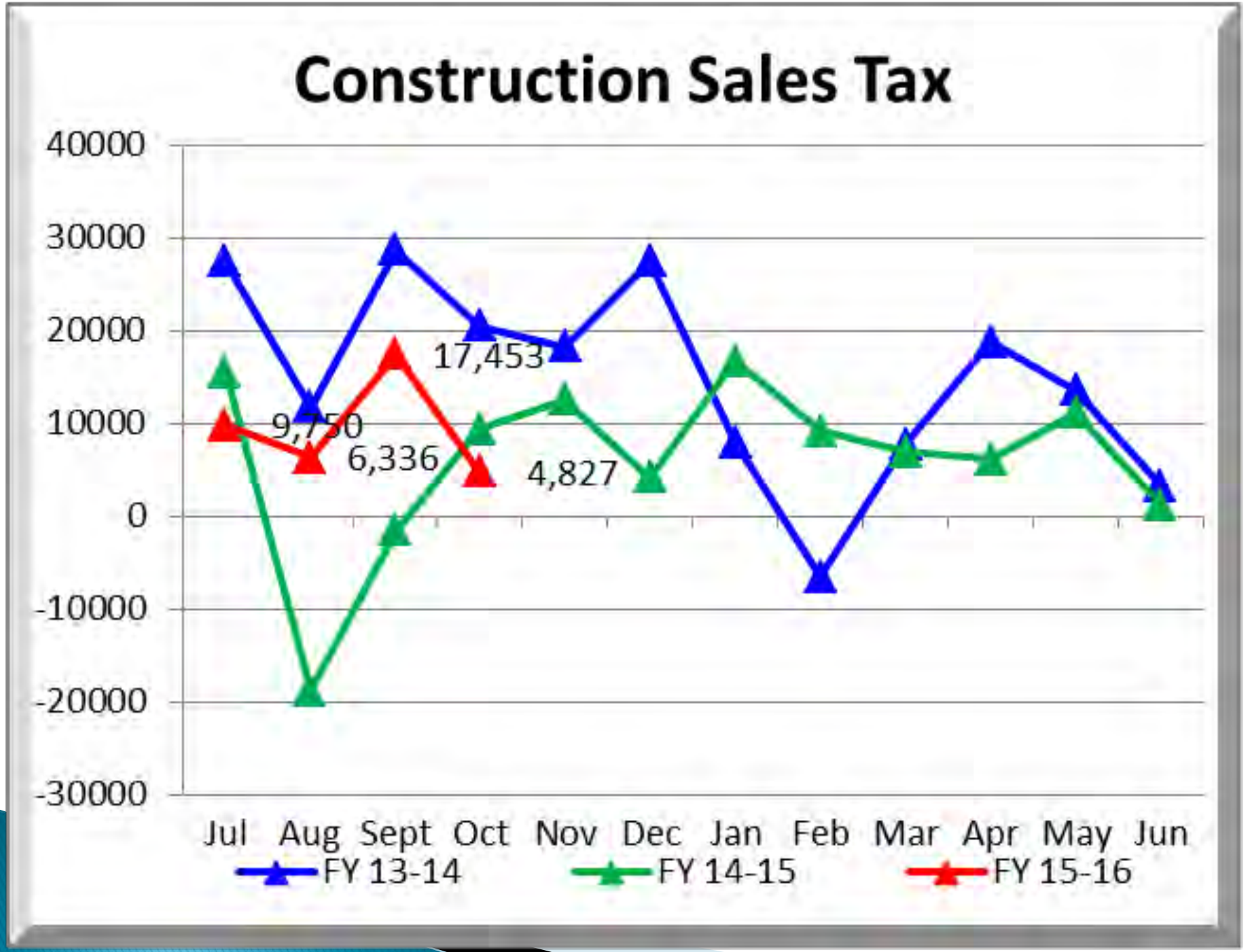
Golf Course

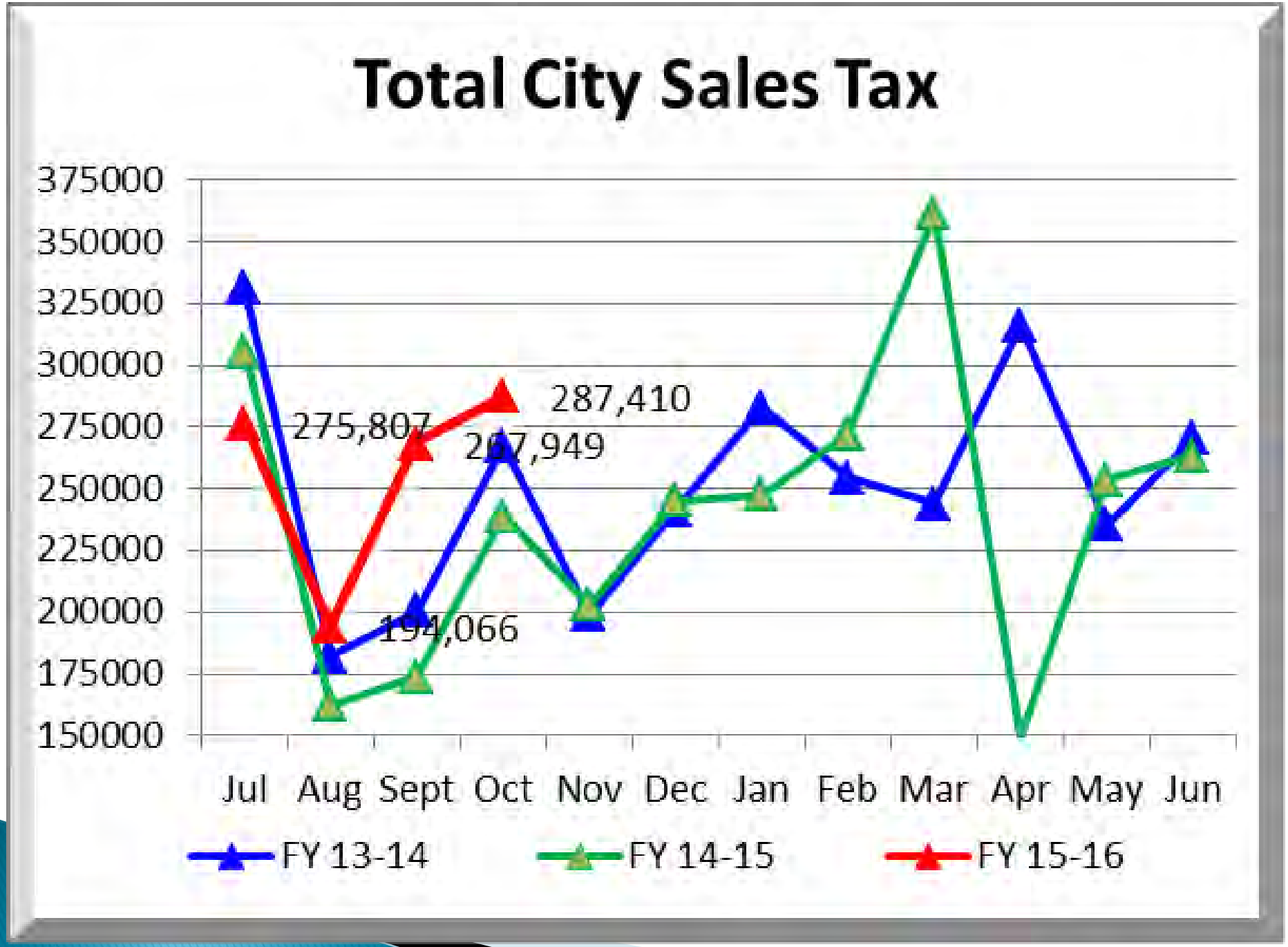
- Operations Fund Balance $43K for Oct, $111K YTD
  - 2014-$31K Oct, 91K YTD
- Food & Bev Fund Balance $2K for Oct, $12K YTD
  - 2014-$2K Oct, $14K YTD

Sales Tax Analysis

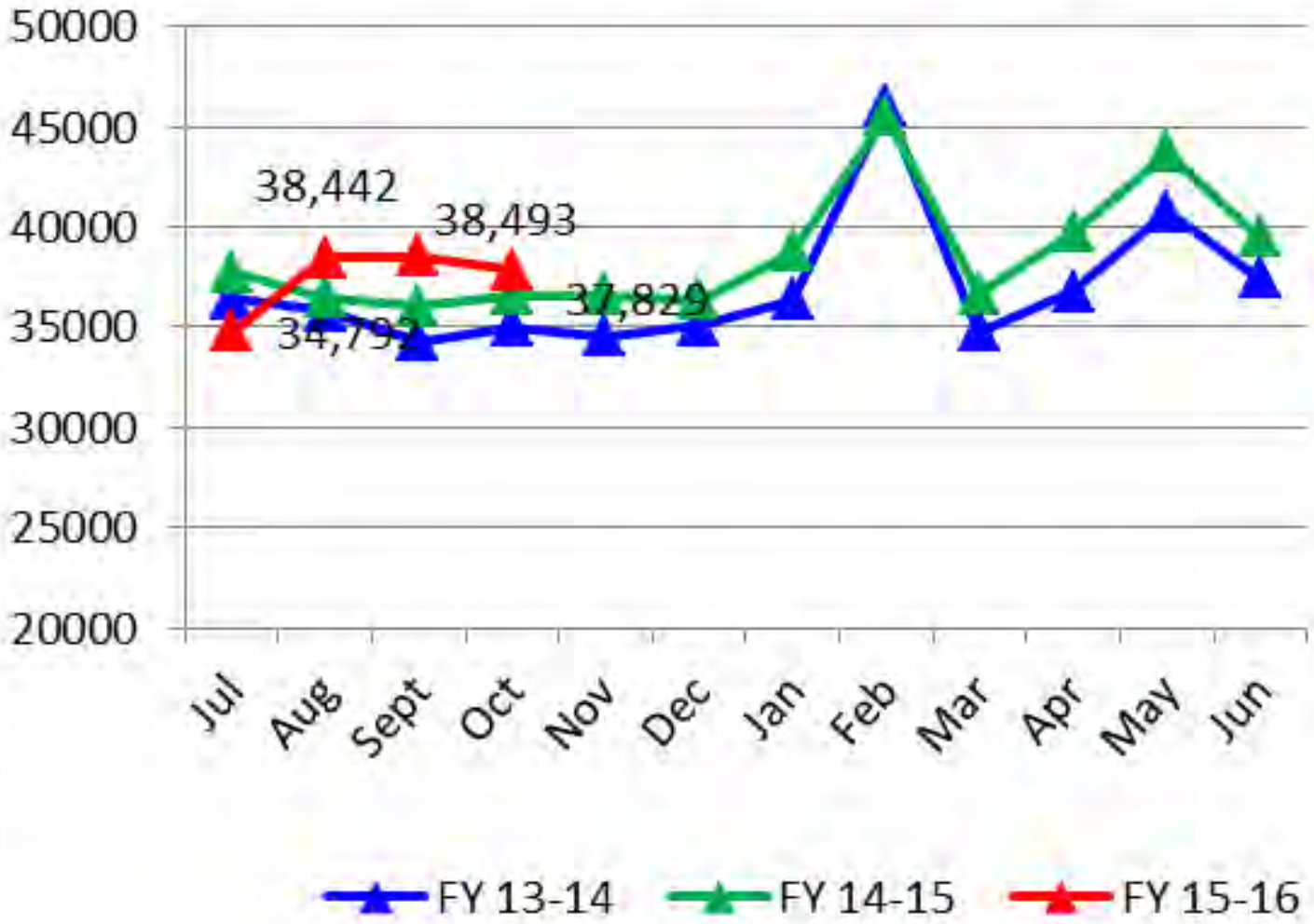

City Retail Sales Tax
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
125000
100000
260,389
276,503
246,446
183,005
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16


Bed Tax
15000
10000
5000
0
5,668
4,725
4,050
6,080
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16


Construction Sales Tax
40000
30000
20000
10000
0
-10000
-20000
-30000
17,453
9,750
6,336
4,827
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16


Total City Sales Tax
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
275,807
287,410
267,949
194,066
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16

State Retail Sales Tax Collections



CITY OF BENSON
INTEROFFICE MEMORANDUM

DATE: **December 14, 2015**

TO: **William Stephens, City Manager**

FROM: **Dustin DeSpain, Finance Director**

cc: **Benson City Council Members**

SUBJECT: **City Financial Results for the month of October, 2015**

Cash

- Our unrestricted **cash** balance this month is **$1.3M**. As a comparison, our unrestricted cash position in October of 2014 was **$660K**.

Citywide Results for All Funds

- **Revenues** from all sources were **$1.2M** for the month, compared with **$742K** for Oct. 2014. Year to Date we show an increase in our overall revenues of **$604K**. This is mainly attributed to the new sales tax increase and retail sales statewide.
- **Personnel** costs were **$344K.** Year to Date our personnel costs city wide have decreased **$186K**.
- **Other operating expenditures** were **$484K** for the month. Year to Date we are showing a decrease in our expenditures over last year by **$94K**.
- **Capital expenditures** year to date are **$440K,** an increase of **$431K** compared with the prior year.
- The **City Wide Net Position** was **$79K** during the month. Year to Date we have a **$72K** net position compared to a net position of **$249K** in the prior year.

General Fund

- **General Fund revenues** were **$421K**, an increase of **$29K** compared to the prior October. Noteworthy increases and decreases YTD include the following:
  - City Sales Tax is up **$108K**
  - Police Revenue is down **$15k**
  - State Sales Tax is up **$3K**
  - State Revenue Sharing is down **$1K**
- **Direct operating expenditures** were **$254K** for October**. Compared to** October 2014 expenditures are up **$216K.**
- **Personnel costs** were **$222K**, a decrease of **$128K** compared to October 2014. Year to Date, personnel costs are down **$18K**.
- The **General Fund Balance** was **$55K** during the month, a increase of **$120K** compared to October 2014. Year to Date, the General Fund balance is **$106K**.

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Transit Fund

- The **Transit Fund** was **$13K** during the month, and **$23K** YTD.
- The **Budgeted Contribution** from the General Fund for this fiscal year is **$55K.**

Streets Fund

- The **Streets Fund Balance** was **$6K** during the month, and is **$18K** year to date.
- **Gasoline Tax** or HURF monies are up **$1K** compared to last year.

Enterprise Funds

- The **Natural Gas Fund** net position was **$7K** for the month.
- The **Water Fund** net position was **$9K** for the month.
- The **Wastewater Fund** net position was **$5K** for the month.
- The **Sanitation Fund** balance was **$173** for the month.
- The **Airport Fund** balance was **$3K** for the month.
- The **Golf Course Fund** balance was **$44K** for the month.

Summary

The strategies implemented during the budget process are working for the City. We are seeing the City's cash balance rebound. We are seeing revenue from both the State and City improve, as consumers gain more confidence. We are also starting to see the effects of the 1% sales tax approved this year, which is providing more retail tax for the City. The City management is watching our costs very closely, as we begin to restore services, in order to insure our reserves build for fiscal year.

General Fund

October 2015 compared to October 2014

11/23/2015

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year To Date 2015	Fiscal Year To Date 2014	Fiscal Year To Date Difference
Revenues						
Property Tax	2,578	10,178	(7,600)	10,791	46,289	(35,498)
City Sales Tax	276,503	225,220	51,283	966,343	858,413	107,930
Bed Tax	6,080	4,379	1,701	20,523	17,603	2,920
State Sales Tax	37,829	36,570	1,259	149,556	146,825	2,731
Franchise Tax	12,643	7,330	5,313	31,442	52,161	(20,719)
Auto Lieu Tax	20,243	18,466	1,777	70,492	66,053	4,439
Business Licenses	325	300	25	5,700	3,550	2,150
State Revenue Sharing	51,220	51,499	(279)	204,880	205,997	(1,117)
Property Rentals	503	480	23	23,131	22,231	900
Community Development Fees	2,509	2,643	(134)	24,277	7,075	17,202
Police Revenue	6,068	28,778	(22,710)	16,942	31,778	(14,835)
Animal Control Revenue	1,000	1,218	(218)	11,579	10,733	846
Fire Revenue	0	684	(684)	7	3,740	(3,733)
Library Revenue	899	786	113	3,157	2,239	918
Parks Revenue	672	288	384	3,365	4,536	(1,171)
Miscellaneous	1,529	2,488	(959)	9,607	7,586	2,022
Total Revenues	**420,601**	**391,307**	**29,294**	**1,551,794**	**1,486,809**	**64,986**
Expenditures						
Administration	24,785	86,335	(61,550)	104,576	187,270	(82,694)
City Council	3,521	6,605	(3,084)	16,129	12,381	3,748
Building	14,125	12,308	1,817	41,138	39,008	2,130
Police	225,867	209,655	16,212	607,504	588,800	18,704
Fire	56,903	108,115	(51,212)	159,368	176,069	(16,701)
Magistrate	4,498	4,629	(131)	17,996	9,259	8,737
Library	22,779	21,309	1,470	71,702	64,259	7,443
Parks	24,280	21,526	2,754	71,271	81,558	(10,287)
Finance	21,145	16,997	4,148	80,312	56,072	24,240
Recreation	10,669	8,180	2,489	46,128	37,922	8,206
Community Enrichment	2,039	2,544	(505)	26,440	28,620	(2,180)
Tourism	13,407	12,236	1,171	52,248	45,944	6,304
City Attorney	25,136	17,647	7,489	65,496	61,228	4,268
City Clerk	14,059	16,811	(2,752)	43,882	42,393	1,489
Planning & Zoning	7,517	6,551	966	21,359	23,012	(1,653)
Public Works	4,543	7,215	(2,672)	13,872	21,498	(7,626)
Debt Service	0	6,830	(6,830)	6,630	318,474	(311,844)
Total Expenditures	**475,273**	**565,493**	**(90,220)**	**1,446,050**	**1,793,767**	**(347,717)**
Net Position	**(54,673)**	**(174,186)**	**119,513**	**105,744**	**(306,958)**	**412,702**

City of Benson Comparative Financial Summary - October 2015 to 2014

11/23/2015 — *34% of the fiscal year has elapsed*

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year to Date through October 2015	Fiscal Year to Date through October 2014	Fiscal Year to Date through October Difference	Percent of Budget Used	2015-16 Budget
Unrestricted Cash - All Funds	**1,264,407.72**							
Revenues from all Sources	1,189,262	742,177	447,085	3,354,148	2,750,196	603,952	**18%**	18,866,234
Expenditures from all Funds:								
Personnel	**343,680**	**529,861**	(186,181)	**1,548,127**	**1,550,274**	**(2,147)**	**30%**	**5,135,571**
Other Expenditures	**484,308**	**449,421**	34,887	**978,153**	**1,072,041**	**(93,888)**	**16%**	**6,235,783**
Bond/Debt Payments	**0**	**0**	0	**6,630**	**318,474**	**(311,844)**	**1%**	**669,355**
Capital Expenditures	**440,362**	**9,550**	430,812	**538,854**	**58,551**	**480,304**	**8%**	**6,825,525**
Total Expenditures	1,268,350	988,832	279,518	3,071,765	2,999,340	72,426	**16%**	18,866,234
Net Position	*(79,087)*	*(246,655)*	*167,568*	*282,383*	*(249,144)*	*531,527*		*0*
General Fund								
Revenues								
Revenues (see Gen. Fund Report for details)	**420,601**	**391,306**	**29,295**	**1,551,794**	**1,486,809**	**64,985**	**21%**	**7,437,903**
Expenditures								
Personnel	221,676	349,247	(127,571)	1,011,427	1,029,902	(18,475)	**31%**	3,300,178
Other Costs	253,598	216,246	37,352	427,994	445,391	(17,397)	**23%**	1,838,770
Contributions to Other Funds	0	0		0	0	0	**0%**	529,600
Contingency Reserves	0	0		0	0	0	**0%**	1,100,000
Debt Service	0	0	0	6,630	318,474	(311,844)	**1%**	669,355
Total Expenditures	**475,273**	**565,493**	**(90,220)**	**1,446,050**	**1,793,767**	**(347,717)**	**19%**	**7,437,903**
Fund Balance	**(54,673)**	**(174,187)**	**119,514**	**105,744**	**(306,958)**	**412,702**		**0**
Transit Fund								
Revenues								
Fares	693	551	142	2,414	2,590	(176)	**30%**	8,000
Grant Revenue	3,553	11,288	(7,735)	36,093	40,374	(4,281)	**9%**	416,155
Greyhound Revenue	195	268	(73)	1,336	480	856	**27%**	5,000
Contribution From General Fund	0	0	0	0	0	0	**0%**	54,966
Total Revenues	**4,441**	**12,107**	**(7,666)**	**39,843**	**43,444**	**(4,457)**	**8%**	**484,121**
Expenditures								
Personnel	8,060	12,741	(4,681)	35,915	35,607	308	**27%**	133,610
Other Costs	9,662	7,672	1,990	26,537	23,081	3,456	**40%**	66,886
Capital Costs	0	0	0		0	0	**0%**	283,625
Total Expenditures	**17,722**	**20,413**	**(2,691)**	**62,452**	**58,688**	**3,764**	**13%**	**484,121**
Fund Balance	**(13,280)**	**(8,306)**	**(4,974)**	**(22,609)**	**(15,244)**	**(8,221)**		**0**

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year to Date through October 2015	Fiscal Year to Date through October 2014	Fiscal Year to Date through October Difference	Percent of Budget Used	2015-16 Budget
Capital Projects Fund								
Revenues								
Construction Sales Tax	4,827	9,350	(4,523)	38,366	4,614	33,752	**8%**	500,000
Grant Revenue	0	0	0	0	0	0	**#DIV/0!**	
Hanger Financing	0	0	0	0	0	0	**#DIV/0!**	0
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	284,600
Total Revenues	**4,827**	**9,350**	**(4,523)**	**38,366**	**4,614**	**33,752**	**5%**	**784,600**
Expenditures								
Walmart Payment	0	0	0	0	0	0	**0%**	250,000
Utility Rate Studies	0	0	0	0	0	0	**0%**	15,000
County Dump Trucks	0	0	0	0	0	0	**#DIV/0!**	0
Park Master Plan	0	0	0	0	0	0	**0%**	30,000
UAS Infrastructure Development	0	0	0	0	0	0	**0%**	50,000
City Hall Improvements	0	0	0	0	0	0	**0%**	20,000
Airport Hangers	0	0	0	0	0	0	**#DIV/0!**	0
Pavement Management	0	0	0	0	34,676	(34,676)	**0%**	200,000
ATV Gator	0	0	0	0	0	0	**0%**	10,000
Update Lions Park Master Plan	0	0	0	0	0	0	**0%**	9,600
Park, Trails Open Spaces Master Plan	0	0	0	0	0	0	**0%**	15,000
Street Signage Replacement	0	0	0	0	0	0		0
Other Projects	0	0	0	0	0	0		185,000
Total Expenditures	**0**	**0**	**0**	**0**	**34,676**	**(34,676)**	**0%**	**784,600**
Fund Balance	**4,827**	**9,350**	**(4,523)**	**38,366**	**(30,062)**	**68,428**		**0**
Streets Fund								
Revenues								
Gasoline Tax	29,627	28,398	1,229	122,087	118,165	3,922	**33%**	370,990
Lottery	0	0	0	0	0	0	**0%**	0
Series 2010 Bond	0	0	0	0	0	0	**0%**	0
Total Revenues	**29,627**	**28,398**	**1,229**	**122,087**	**118,165**	**3,922**	**33%**	**370,990**
Expenditures								
Personnel	10,691	18,799	(8,108)	47,617	53,609	(5,993)	**27%**	176,076
Other Costs	25,216	18,988	6,228	56,933	57,243	(310)	**29%**	194,914
Pavement Project	0	0	0		0	0	**0%**	0
Total Expenditures	**35,907**	**37,787**	**(1,880)**	**104,550**	**110,852**	**(6,302)**	**28%**	**370,990**
Fund Balance	**(6,280)**	**(9,389)**	**3,109**	**17,537**	**7,313**	**10,224**		**0**
Impact Fee Fund								
Revenues								
Total Revenues	**0**	**0**	0	**0**	**0**	0	**#DIV/0!**	**0**
Total Expenditures	**0**	**0**	0	**0**	**0**	0	**#DIV/0!**	**0**
Fund Balance	**0**	**0**	**0**	**0**	**0**	**0**		**0**

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year to Date through October 2015	Fiscal Year to Date through October 2014	Fiscal Year to Date through October Difference	Percent of Budget Used	2015-16 Budget
Grants Fund								
Total Revenues	**473,991**	**0**	473,991	**620,882**	**0**	620,882	**11%**	**5,400,000**
Total Expenditures	**435,587**	**0**	435,587	**510,205**	**0**	510,205	**9%**	**5,400,000**
Fund Balance	**38,404**	**0**	**38,404**	**110,677**	**0**	**110,677**		**0**
Fire Pension Fund								
Revenues								
Contribution from State Fund	0	6,423	(6,423)	5,125	6,423	(1,298)	**85%**	6,000
Contribution from Fire, Inc.	266	185	81	619	698	(79)	**52%**	1,200
Contribution from General Fund	0	0	0	0	0	0	**0%**	23,800
Interest Income	0	0	0	0	0	0	**0%**	5,000
Total Revenues	**266**	**6,608**	**(6,342)**	**5,744**	**7,121**	**(1,377)**	**16%**	**36,000**
Expenditures								
Pension Payments	0	2,200	(2,200)	10,200	8,800	1,400	**28%**	36,000
Total Expenditures	**2,800**	**2,200**	**(2,200)**	**10,200**	**8,800**	**1,400**	**28%**	**36,000**
Fund Balance	**(2,534)**	**4,408**	**(4,142)**	**(4,456)**	**(1,679)**	**(2,777)**		**0**
Enterprise Funds								
Natural Gas Fund								
Revenues								
Gas Revenues	41,041	44,302	(3,261)	151,237	167,968	(16,731)	**17%**	909,500
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	130,000
Total Revenues	**41,041**	**44,302**	**(3,261)**	**151,237**	**167,968**	**(16,731)**	**15%**	**1,039,500**
Expenditures								
Personnel	18,563	30,963	(12,400)	83,624	89,024	(5,400)	**24%**	354,533
Gas Purchased	0	26,034	(26,034)	23,039	41,126	(18,087)	**6%**	400,000
Other	15,672	18,959	(3,287)	33,003	43,179	(10,176)	**21%**	154,967
Capital Projects	0	0	0	0	0	0	**0%**	130,000
Total Expenditures	**34,235**	**75,956**	**(41,721)**	**139,665**	**173,329**	**(33,664)**	**13%**	**1,039,500**
Net Position	**6,807**	**(31,654)**	**38,461**	**11,571**	**(5,361)**	**16,932**		**0**
Water Fund								
Revenues								
Revenues	60,721	58,981	1,740	243,590	251,322	(7,732)	**32%**	752,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	25,000
Total Revenues	**60,721**	**58,981**	**1,740**	**243,590**	**251,322**	**(7,732)**	**31%**	**777,000**
Expenditures								
Personnel	30,171	42,416	(12,245)	133,936	121,681	12,255	**38%**	353,988
Other	40,068	19,770	20,298	66,434	58,379	8,055	**19%**	343,012
Capital Projects	0	0	0	0	0	0	**0%**	80,000
Total Expenditures	**70,240**	**62,186**	**8,054**	**200,370**	**180,060**	**20,310**	**26%**	**777,000**
Net Position	**(9,519)**	**(3,205)**	**(6,314)**	**43,220**	**71,262**	**(28,042)**		**0**

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year to Date through October 2015	Fiscal Year to Date through October 2014	Fiscal Year to Date through October Difference	Percent of Budget Used	2015-16 Budget
Wastewater Fund								
Revenues								
Revenues	56,574	58,569	(1,995)	230,467	253,109	(22,642)	**31%**	737,000
Whetstone Fees	0	0	0	0	0	0	**0%**	12,000
Series 2010 Bond	0	0	0	0	0	0		90,000
Total Revenues	**56,574**	**58,569**	**(1,995)**	**230,467**	**253,109**	**(22,642)**	**27%**	**839,000**
Expenditures								
Personnel	20,228	28,245	(8,017)	92,644	89,280	3,364	**28%**	330,024
Other	31,523	21,734	9,789	61,828	69,908	(8,080)	**15%**	418,976
Capital Projects	0	0	0	0	0	0	**0%**	90,000
Whetstone Fees	0	0	0		0	0	**#DIV/0!**	0
Total Expenditures	**51,750**	**49,979**	**1,771**	**154,472**	**159,188**	**(4,716)**	**18%**	**839,000**
Net Position	**4,824**	**8,590**	**(3,766)**	**75,995**	**93,921**	**(17,926)**		**0**
Sanitation Fund								
Total Revenues	**49,322**	**52,733**	(3,411)	**196,944**	**210,675**	(13,731)	**31%**	**635,000**
Expenditures								
Personnel	1,952	2,855	(903)	8,702	8,064	638	**34%**	**25,599**
Other	47,543	48,693	(1,150)	139,436	143,479	(4,043)	**23%**	**609,401**
Total Expenditures	**49,495**	**51,548**	(2,053)	**148,138**	**151,543**	(3,405)	**23%**	**635,000**
Net Position	**(173)**	**1,185**	**(1,358)**	**48,806**	**59,132**	**(10,326)**		**0**
Airport Fund								
Revenues								
Business Revenue	45	0	45	210	1,507	(1,297)	**1%**	20,000
Insurance Recoveries	0	0			0	0		0
Contribution from General Fund	0	0	0	0	0	0	**0%**	100,800
Total Revenues	**45**	**0**	**45**	**210**	**1,507**	**(1,297)**	**0%**	**120,800**
Total Expenditures	**3,053**	**7,866**	**(4,813)**	**19,719**	**18,232**	**1,487**	**16%**	**120,800**
Net Position	**(3,008)**	**(7,866)**	**4,858**	**(19,509)**	**(16,725)**	**(2,784)**		**0**

Description	Month of October 2015	Month of October 2014	Month of October Difference	Fiscal Year to Date through October 2015	Fiscal Year to Date through October 2014	Fiscal Year to Date through October Difference	Percent of Budget Used	2015-16 Budget
San Pedro Golf Course								
Revenues								
Golf Operations	22,234	53,027	(30,793)	85,828	136,609	(50,781)	**16%**	543,366
Food & Beverage	25,572	26,796	(1,224)	67,156	68,853	(1,697)	**22%**	306,500
Contribution from General Fund	0	0	0	0	0	0	**0%**	91,454
AGS Donations	0	0	0	0	0	0		0
Total Revenues	**47,806**	**79,823**	**(32,017)**	**152,984**	**205,462**	**(52,478)**	**16%**	**941,320**
Expenditures								
Golf Operations								
Personnel	10,683	6,603	4,080	45,797	19,932	25,865	**28%**	164,584
Other Costs	11,924	9,762	2,162	21,867	31,233	(9,366)	**17%**	132,146
Total Golf Operations	**22,606**	**16,365**	**6,241**	**67,664**	**51,165**	**16,499**	**23%**	**296,730**
Maintenance								
Personnel	11,631	23,582	(11,951)	41,688	66,681	(24,993)	**29%**	145,617
Other Costs	25,723	34,703	(8,980)	59,218	85,977	(26,759)	**38%**	157,312
Total Maintenance	**37,354**	**58,285**	**(20,931)**	**100,905**	**152,658**	**(51,753)**	**33%**	**302,929**
Food & Beverage								
Personnel	10,026	14,410	(4,384)	46,779	36,494	10,285	**31%**	151,362
Other Costs	17,526	16,794	732	31,946	46,013	(14,067)	**24%**	132,999
Total Food & Beverage	**27,553**	**31,204**	**(3,651)**	**78,725**	**82,507**	**(3,782)**	**28%**	**284,361**
Capital Projects	4,775	9,550	(4,775)	28,649	23,875	4,775	**50%**	57,300
Total Expenditures	**92,288**	**115,674**	**(23,116)**	**275,943**	**310,205**	**(34,261)**	**29%**	**941,320**
Net Position	**(44,482)**	**(35,851)**	**(8,901)**	**(122,960)**	**(104,743)**	**(18,217)**		**0**
Totals for all Enterprise Funds								
Total Revenues	**255,509**	**294,408**	**(38,899)**	**975,432**	**1,090,043**	**(114,611)**	**22%**	**4,352,620**
Expenditures								
Personnel	**103,254**	**149,074**	**(44,918)**	**453,169**	**431,156**	**22,013**	**30%**	**1,525,707**
Other	**193,032**	**204,315**	**(12,185)**	**456,489**	**537,526**	**(81,037)**	**18%**	**2,469,613**
Capital Projects	**4,775**	**9,550**	**(4,775)**	**28,649**	**23,875**	**4,775**	**8%**	**357,300**
Total Expenditures	**301,061**	**363,209**	**(61,878)**	**938,308**	**992,557**	**(54,249)**	**22%**	**4,352,620**
Net Position	**(45,552)**	**(68,801)**	**22,979**	**37,124**	**97,486**	**(60,362)**		**0**