City of Benson
City Council Communication

Regular Meeting **October 24, 2016**

To: Mayor and Council Agenda Item # 8

From: Dustin DeSpain, Finance Director

Subject:

Review of City Finances with emphasis on September financial results, and the City's financial position as of September 30, 2016

Discussion:

Staff will present the attached power point slide shows to summarize the results of City operations and the City's financial position as of September 30, 2016.

We have included June, July and August, 2016 Financials and Power point for your reference and pleasure.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS SEPTEMBER 2016

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.9M
- Bond Proceeds are $1.07M

Fund Balances

- Revenues did not exceed our Expenditures by $304K for the month
- $192K for the Fiscal Year
- $50K was fund balance for 2015 YTD

Citywide Financial Results

Revenues

- Monthly Revenues: $690K
- Fiscal Year: $2.3M
  - $124K increase from YTD through September 2015

Personnel

- Monthly Personnel: $340K
  - An increase of $4K compared to September 2015

Other Costs

- Other Expenditures were $649K for the month
  - An increase of $349K compared to September 2015

General Fund

Revenues

- Monthly Revenues:$412K
- Fiscal Year: $1.4M
- An increase $237K from 2015

Expenditures

- Monthly Personnel: $220K
  - A decrease of $1K from September 2015
  - Other Expenses: $334K
  - An increase of $203K from September 2015

Fund Balance

- Revenues did not exceed Expenditures by $142K for the month
- $156K YTD Fund Balance a decrease from Fiscal YTD through September 2015 (1153K) of $3K

Enterprise Funds

Gas

- Monthly Revenues: $37K YTD Revenues: $104K
- Fund Balance YTD: $44K

Water

- Monthly Revenues: $66K YTD Revenues: $200K
- Fund Balance YTD: $38K

Wastewater

- Monthly Revenues: $57K YTD Revenues: $181K
- Fund Balance YTD: $3K

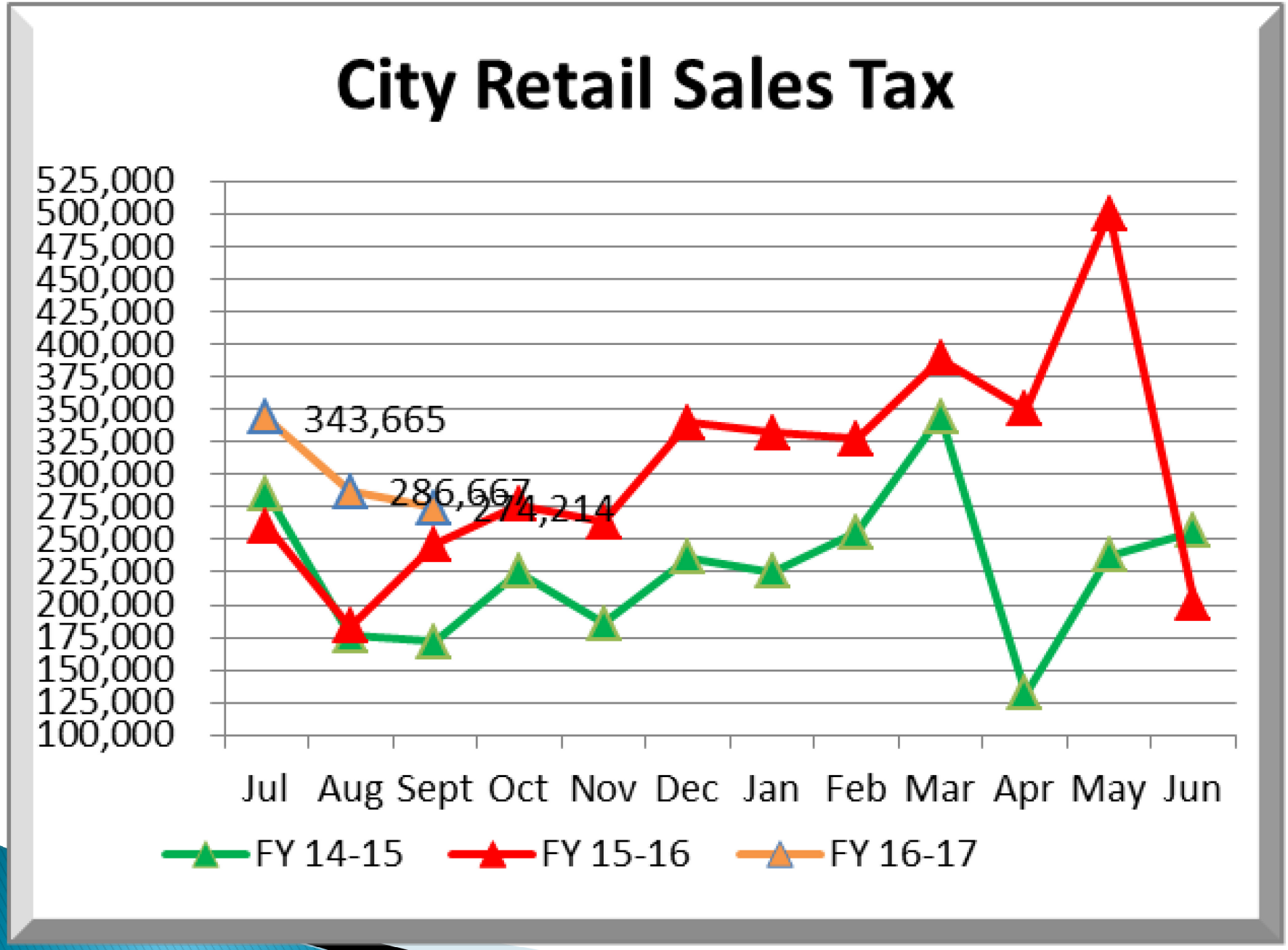
Sanitation

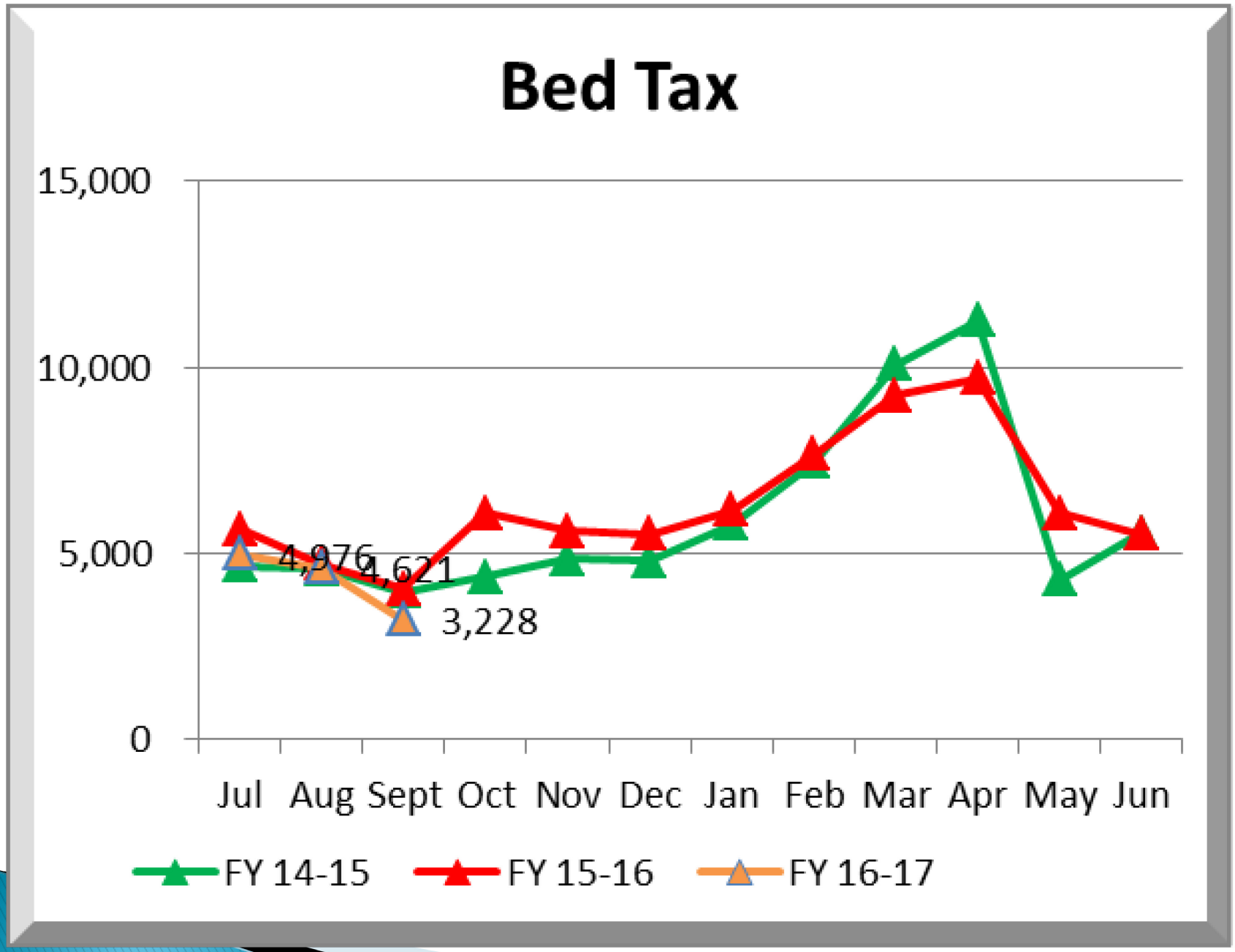
- Monthly Revenues: $50K YTD Revenues: $159K
- Fund Balance YTD: $56K

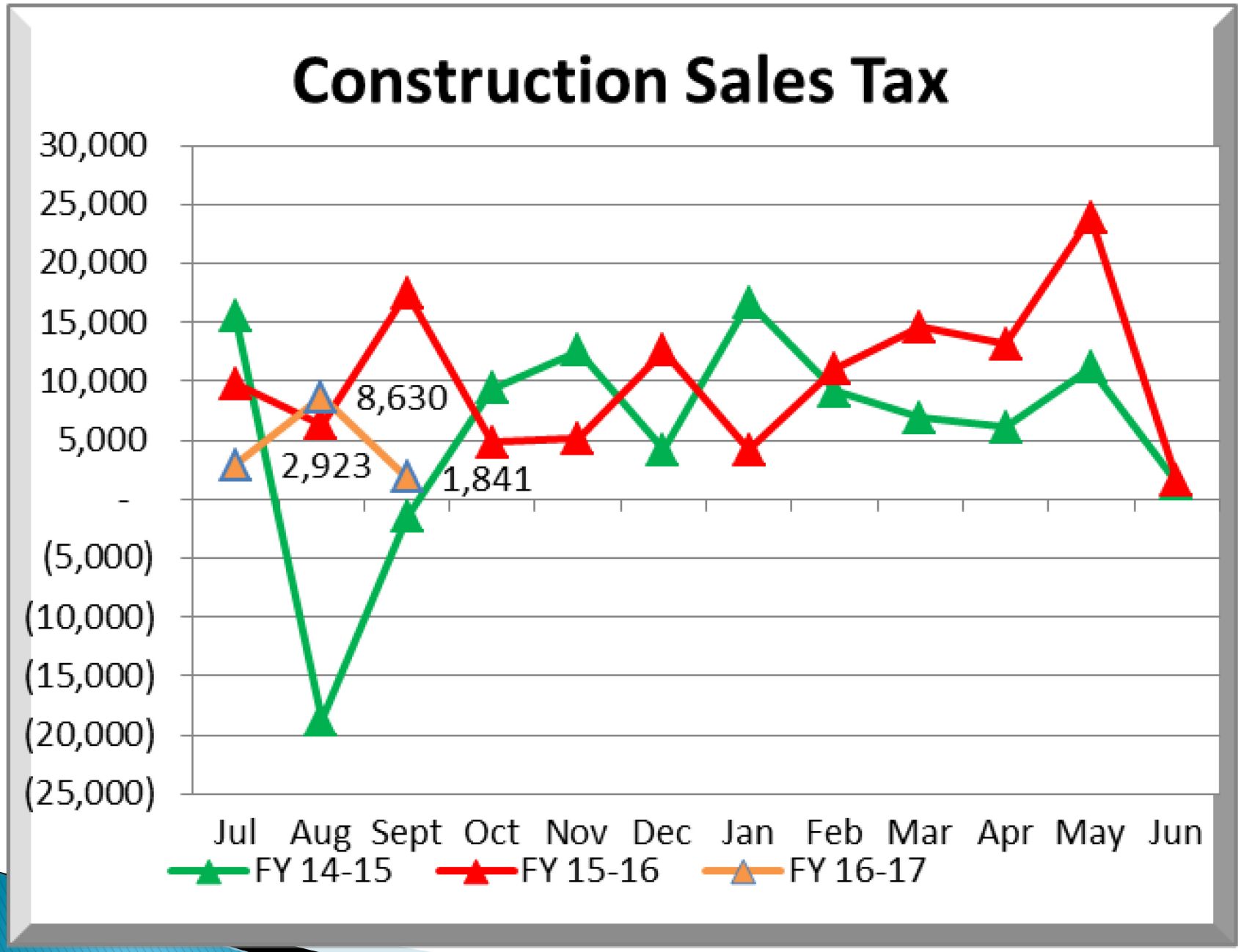
Golf Course

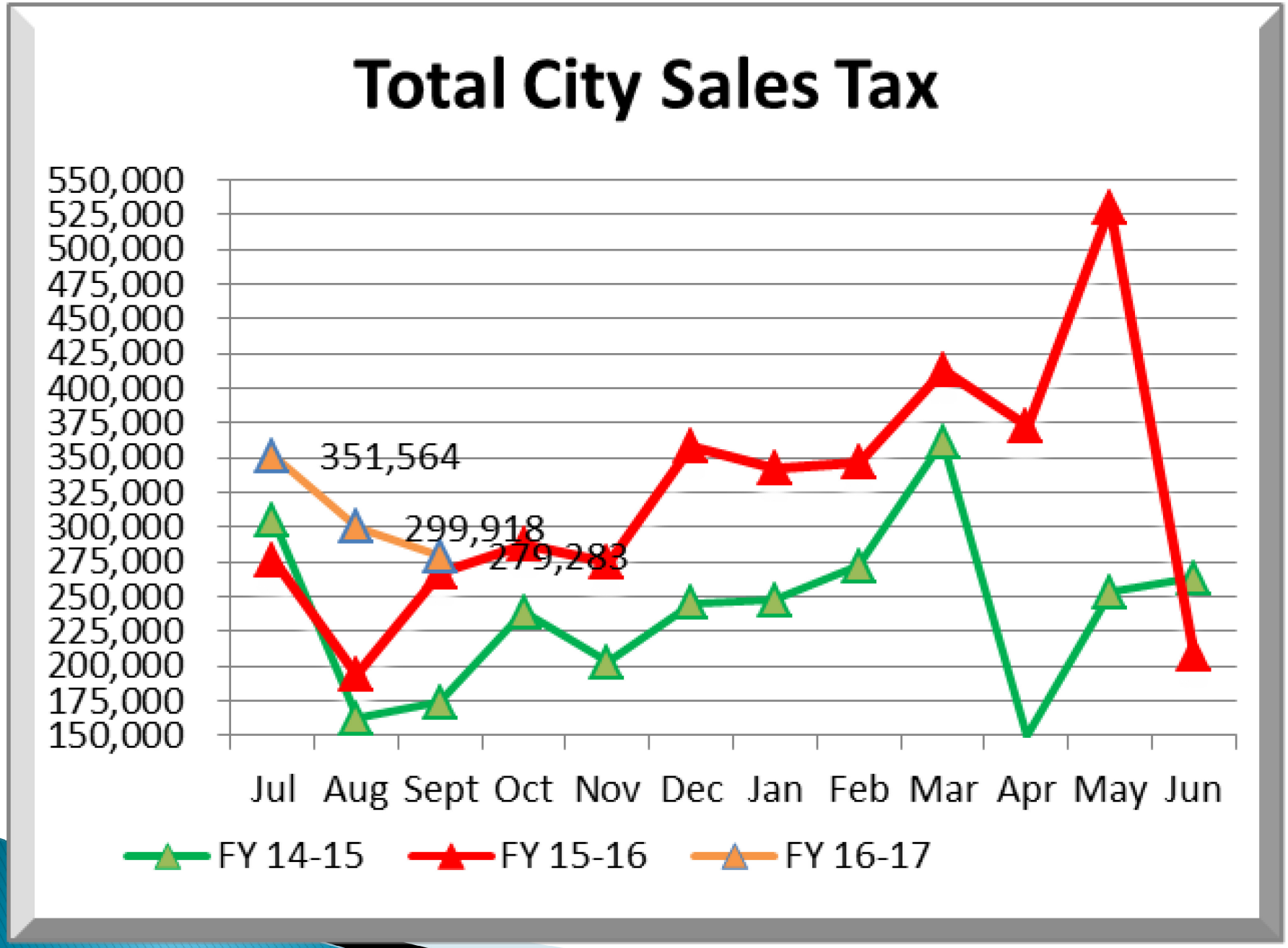
- Operations Fund Balance $38K for September, $75K YTD
  - 2015-$48K September & $69K YTD
- Food & Bev Fund Balance $810 for September, $1K YTD
  - 2015-$6K September, $10K YTD

Sales Tax Analysis

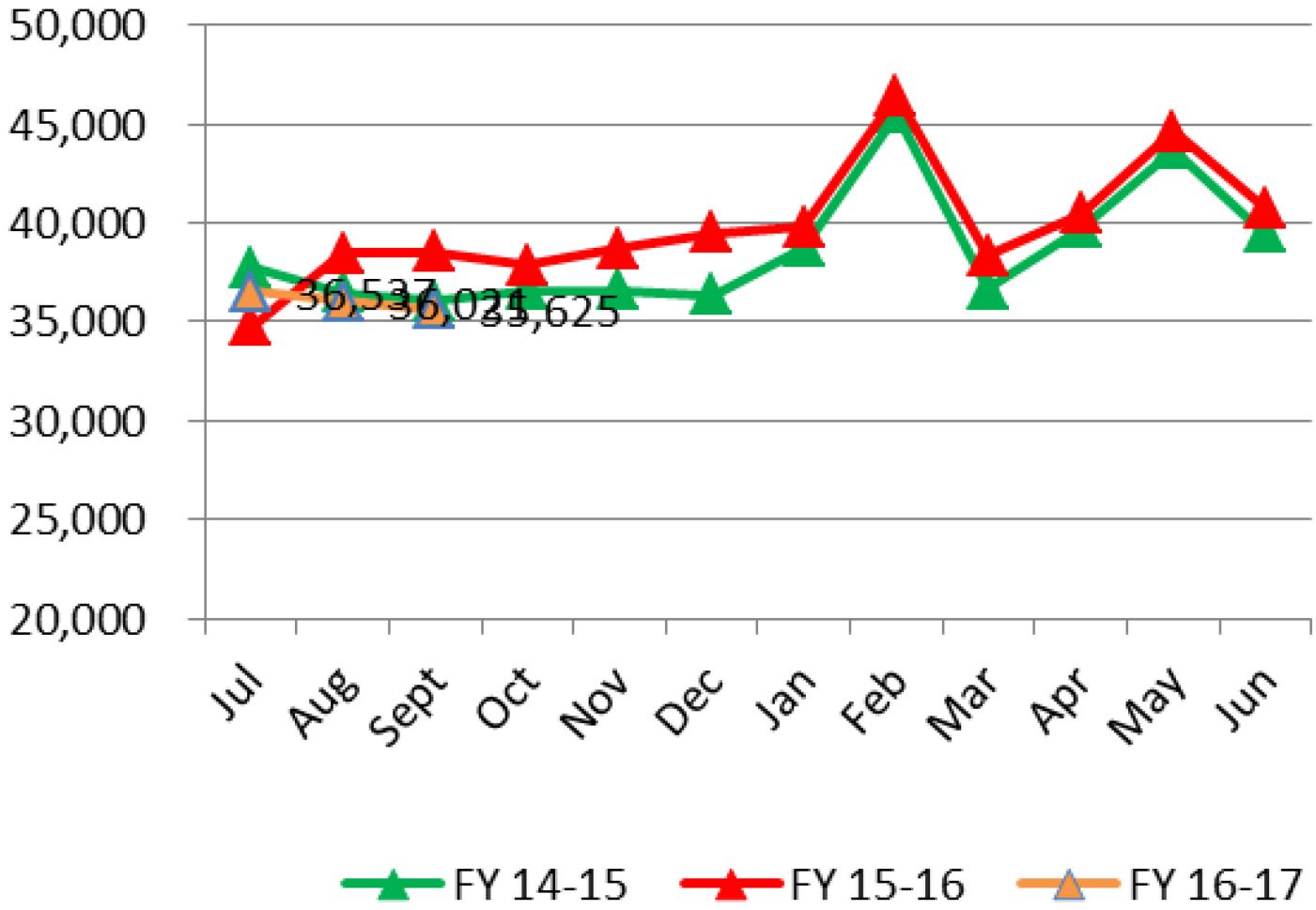

City Retail Sales Tax
525,000
500,000
475,000
450,000
425,000
400,000
375,000
350,000
325,000
300,000
275,000
250,000
225,000
200,000
175,000
150,000
125,000
100,000
343,665
286,667
274,214
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17


Bed Tax
15,000
10,000
5,000
0
4,976
4,621
3,228
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17


Construction Sales Tax
30,000
25,000
20,000
15,000
10,000
5,000
-
(5,000)
(10,000)
(15,000)
(20,000)
(25,000)
8,630
2,923
1,841
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17


Total City Sales Tax
550,000
525,000
500,000
475,000
450,000
425,000
400,000
375,000
350,000
325,000
300,000
275,000
250,000
225,000
200,000
175,000
150,000
351,564
299,918
279,283
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17

State Retail Sales Tax Collections



CITY OF BENSON
INTEROFFICE MEMORANDUM

DATE: **October 24, 2016**

TO: **William Stephens, City Manager**

FROM: **Dustin DeSpain, Finance Director**

cc: **Benson City Council Members**

SUBJECT: **City Financial Results for the month of September, 2016**

Cash

- Our unrestricted **cash** balance this month is **$1.9M**. As a comparison, our unrestricted cash position in September of 2015 was **$1.2M**.

Citywide Results for All Funds

- **Revenues** from all sources were **$690K** for the month, compared with **$677K** for September 2015. Year to Date we show an increase in our overall revenues of **$124K**. This is mainly attributed to the new sales tax increase and retail sales statewide.
- **Personnel** costs were **$340K.** Year to Date our personnel costs city wide have increased **$292K**.
- **Other operating expenditures** were **$649K** for the month. Year to Date we are showing a decrease in our expenditures over last year by **$155K**.
- **Capital expenditures** year to date are **$15K,** a decrease from last year of **83K**
- The **City Wide Net Position** was **$305K** during the month. Year to Date we have a **$192K** net position compared to a net position of **$50K** in the prior year.

General Fund

- **General Fund revenues** were **$412K**, an increase of **$28K** compared to the prior September. Noteworthy increases and decreases YTD include the following:
  - City Sales Tax is up **$28K**
  - Police Revenue is up **6K**
  - State Sales Tax is down **$3K**
  - State Revenue Sharing is down **$1K**
- **Direct operating expenditures** were **$334K** for September**. Compared to** September 2015 expenditures are up **$203K.**
- **Personnel costs** were **$220K**, a decrease of **$1K** compared to September2015. Year to Date, personnel costs are up **$176K**.
- The **General Fund Balance** was **$142K** during the month, a decrease of **$174K** compared to September 2015. Year to Date, the General Fund balance is **$157K**.

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Transit Fund

- The **Transit Fund** was **$33K** during the month, and **$7K** YTD.
- The **Budgeted Contribution** from the General Fund for this fiscal year is **$58K.**

Streets Fund

- The **Streets Fund Balance** was **$12K** during the month, and is **$95** year to date.
- **Gasoline Tax** or HURF monies are down **$716** compared to last year.

Enterprise Funds

- The **Natural Gas Fund** net position was **$32K** for the month.
- The **Water Fund** net position was **$8K** for the month.
- The **Wastewater Fund** net position was **$28K** for the month.
- The **Sanitation Fund** balance was **$3K** for the month.
- The **Airport Fund** balance was **$8K** for the month.
- The **Golf Course Fund** balance was **$39K** 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. The 1% sales tax increase has been very beneficial to the City and continues to meet expectations. Without the 1% Sales Tax we would have seen no increases in our Revenue. We are starting to see a slow-down in the amount of money we are putting in reserves. This is primarily caused by maintenance that has been delayed for some time. We are beginning to watch the hiring of new staff, as those costs have a direct effect on our ability to build up reserves. As we move forward into budget season we need to remember that in 2019 we will have a loss of revenue because of the .5% Sunset clause. This will mean in order to continually place money in reserves we will need to adjust or budget to meet the loss of revenue or find other valid and sustainable sources of Revenue. We are working on our Enterprise Funds (Gas, Water, Wastewater, Sanitation, Airport and Golf Course) as we had significant loses in those Funds. The rate study is completed and the utility rates will need adjustment, in order for us to keep up with maintenance and aging utilities.

General Fund

September 2016 compared to September 2015

10/17/2016

Description	Month of September 2016	Month of September 2015	Month of September Difference	Fiscal Year To Date 2016	Fiscal Year To Date 2015	Fiscal Year To Date Difference
Revenues						
Property Tax	1,033	528	505	11,090	8,213	2,877
City Sales Tax	274,214	246,446	27,768	904,547	689,840	214,707
Bed Tax	3,228	4,050	(822)	12,824	14,443	(1,619)
State Sales Tax	35,625	38,493	(2,868)	108,183	111,727	(3,544)
Franchise Tax	14,219	0	14,219	40,725	18,800	21,925
Auto Lieu Tax	20,570	19,236	1,334	61,647	50,249	11,398
Business Licenses	175	750	(575)	2,600	5,375	(2,775)
State Revenue Sharing	49,866	51,220	(1,354)	149,598	153,660	(4,062)
Property Rentals	335	7,141	(6,806)	15,522	22,629	(7,107)
Community Development Fees	4,145	7,426	(3,281)	15,356	21,768	(6,412)
Police Revenue	6,186	399	5,787	18,277	10,874	7,403
Animal Control Revenue	1,638	7,029	(5,391)	5,341	10,579	(5,238)
Fire Revenue	0	0	0	0	7	(7)
Library Revenue	421	153	268	1,296	2,258	(962)
Parks Revenue	190	360	(170)	3,071	2,693	378
Miscellaneous	69	453	(385)	17,880	8,079	9,802
Total Revenues	**411,914**	**383,684**	**28,229**	**1,367,957**	**1,131,194**	**236,763**
Expenditures						
Administration	74,117	22,451	51,666	138,651	79,791	58,860
City Council	9,260	7,100	2,160	16,492	12,608	3,884
Building	16,501	11,652	4,849	36,305	27,013	9,292
Police	242,880	134,632	108,248	525,305	381,637	143,668
Fire	40,696	57,293	(16,597)	98,483	102,465	(3,982)
Magistrate	4,633	2,249	2,384	6,949	13,498	(6,549)
Library	21,176	16,753	4,423	59,700	48,923	10,777
Parks	28,493	18,628	9,865	63,310	46,991	16,319
Finance	30,533	25,020	5,513	60,811	59,167	1,644
Recreation	4,385	7,103	(2,718)	20,365	35,458	(15,093)
Community Enrichment	6,499	5,396	1,103	21,643	24,401	(2,758)
Tourism	19,371	8,691	10,680	36,954	38,841	(1,887)
City Attorney	21,513	15,654	5,859	46,933	40,360	6,573
City Clerk	13,979	10,764	3,215	32,756	29,823	2,933
Planning & Zoning	9,048	5,501	3,547	18,131	13,841	4,290
Public Works	11,100	3,559	7,541	19,322	9,329	9,993
Debt Service	0	0	0	322,511	320,524	1,987
Total Expenditures	**554,186**	**352,446**	**201,740**	**1,524,623**	**1,284,670**	**239,953**
Net Position	**(142,273)**	**31,238**	**(173,511)**	**(156,666)**	**(153,476)**	**(3,190)**

City of Benson Comparative Financial Summary - September 2016 to 2015

10/17/2016 — *25% of the fiscal year has elapsed*

Description	Month of September 2016	Month of September 2015	Difference	Fiscal Year to Date through September 2016	Fiscal Year to Date through September 2015	Difference	Percent of Budget Used	2016-17 Budget
Unrestricted Cash - All Funds	**1,857,602.23**							
Revenues from all Sources	690,235	677,302	12,933	2,290,814	2,166,868	**123,946**	**12%**	19,654,710
Expenditures from all Funds:								
Personnel	**340,121**	**343,681**	(3,560)	**1,287,674**	**995,252**	**292,422**	**24%**	**5,469,837**
Other Expenditures	**649,071**	**299,974**	349,097	**857,458**	**702,140**	**155,318**	**12%**	**7,066,873**
Bond/Debt Payments	**0**	**0**	0	**322,511**	**320,524**	**1,987**	**48%**	**669,355**
Capital Expenditures	**5,760**	**83,692**	(77,932)	**15,408**	**98,493**	**(83,085)**	**0%**	**6,448,645**
Total Expenditures	994,952	727,347	267,605	2,483,051	2,116,409	366,642	**13%**	19,654,710
Net Position	*(304,717)*	*(50,045)*	*(254,672)*	*(192,238)*	*50,459*	*(242,696)*		*0*
General Fund								
Revenues								
Revenues (see Gen. Fund Report for details)	**411,914**	**383,684**	**28,229**	**1,367,957**	**1,131,194**	**236,763**	**17%**	**7,959,659**
Expenditures								
Personnel	220,408	221,676	(1,268)	828,897	653,000	175,897	**24%**	3,518,088
Other Costs	333,779	130,771	203,008	373,215	311,147	62,068	**17%**	2,142,616
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	322,511	320,524	1,987	**48%**	669,355
Total Expenditures	**554,186**	**352,447**	**201,739**	**1,524,623**	**1,284,671**	**239,952**	**19%**	**7,959,659**
Fund Balance	**(142,273)**	**31,237**	**(173,510)**	**(156,666)**	**(153,477)**	**(3,189)**		**0**
Transit Fund								
Revenues								
Fares	292	482	(190)	1,294	1,721	(427)	**16%**	8,000
Grant Revenue	(14,114)	20,827	(34,941)	32,597	32,540	57	**12%**	266,915
Greyhound Revenue	0	400	(400)	0	1,141	(1,141)	**#DIV/0!**	0
Contribution From General Fund	0	0	0	0	0	0	**0%**	57,646
Total Revenues	**(13,822)**	**21,709**	**(35,531)**	**33,891**	**35,402**	**(370)**	**10%**	**332,561**
Expenditures								
Personnel	7,644	8,060	(416)	28,414	23,706	4,708	**23%**	122,861
Other Costs	11,639	12,052	(413)	12,724	21,024	(8,300)	**21%**	59,700
Capital Costs	0	0	0		0	0	**0%**	150,000
Total Expenditures	**19,283**	**20,112**	**(829)**	**41,138**	**44,730**	**(3,592)**	**12%**	**332,561**
Fund Balance	**(33,105)**	**1,597**	**(34,702)**	**(7,247)**	**(9,328)**	**3,222**		**0**

Description	Month of September 2016	Month of September 2015	Month of September Difference	Fiscal Year to Date through September 2016	Fiscal Year to Date through September 2015	Fiscal Year to Date through September Difference	Percent of Budget Used	2016-17 Budget
Capital Projects Fund								
Revenues								
Construction Sales Tax	1,841	17,453	(15,612)	13,393	35,539	(22,146)	**2%**	800,000
Grant Revenue	0	0	0	0	0	0	**0%**	1,378,345
Hanger Financing	0	0	0	0	0	0	**0%**	500,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	250,000
Total Revenues	**1,841**	**17,453**	**(15,612)**	**13,393**	**35,539**	**(22,146)**	**0%**	**2,928,345**
Expenditures								
Walmart Payment	0	0	0	0	0	0	**0%**	250,000
Wastewater Plant Software Upgrade	0	0	0	0	0	0	**0%**	80,000
302 Pump Replacement	0	0	0	0	0	0	**0%**	50,000
Street Signage Upgrades	0	0	0	0	0	0	**0%**	75,000
Survey Of 4th Street	0	0	0	0	0	0	**0%**	15,000
Complete Street Study	0	0	0	0	0	0	**0%**	20,000
K9 Memorial	0	0	0	0	0	0	**0%**	6,000
Skate Park Improvements	0	0	0	0	0	0	**0%**	30,000
Pool Improvement Canopy	0	0	0	0	0	0	**0%**	33,172
Union Street Park Canopy	0	0	0	0	0	0	**0%**	33,173
Slum & Blight Abatement	0	0	0	0	0	0	**0%**	25,000
UAS Infrastructure Development	0	0	0	0	0	0	**0%**	50,000
City Hall Improvments	0	0	0	0	0	0	**0%**	20,000
Library Carpet	0	0	0	0	0	0	**0%**	11,000
Other Projects	0	0	0	0	0	0	**0%**	2,230,000
Total Expenditures	**0**	**0**	**0**	**0**	**0**	**0**	**0%**	**2,928,345**
Fund Balance	**1,841**	**17,453**	**(15,612)**	**13,393**	**35,539**	**(22,146)**		**0**
Streets Fund								
Revenues								
Gasoline Tax	28,417	29,219	(802)	91,744	92,460	(716)	**21%**	433,383
Lottery	0	0	0	0	0	0	**0%**	0
Series 2010 Bond	0	0	0	0	0	0	**0%**	0
Total Revenues	**28,417**	**29,219**	**(802)**	**91,744**	**92,460**	**(716)**	**21%**	**433,383**
Expenditures								
Personnel	13,894	10,691	3,203	54,473	30,923	23,550	**22%**	244,682
Other Costs	26,059	16,602	9,457	37,175	37,720	(545)	**20%**	188,701
Pavement Project	0	0	0		0	0	**0%**	0
Total Expenditures	**39,953**	**27,293**	**12,660**	**91,648**	**68,643**	**23,005**	**21%**	**433,383**
Fund Balance	**(11,536)**	**1,926**	**(13,462)**	**95**	**23,817**	**(23,722)**		**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 September 2016	Month of September 2015	Month of September Difference	Fiscal Year to Date through September 2016	Fiscal Year to Date through September 2015	Fiscal Year to Date through September Difference	Percent of Budget Used	2016-17 Budget
Grants Fund								
Total Revenues	**1,500**	**1,000**	500	**3,552**	**146,891**	(143,339)	**0%**	**3,013,000**
Total Expenditures	**985**	**74,142**	(73,157)	**1,084**	**74,618**	(73,534)	**0%**	**3,013,000**
Fund Balance	**515**	**(73,142)**	**73,657**	**2,468**	**72,273**	**(69,805)**		**0**
Fire Pension Fund								
Revenues								
Contribution from State Fund	0	5,125	(5,125)	0	5,125	(5,125)	**0%**	6,000
Contribution from Fire, Inc.	224	0	224	438	333	105	**36%**	1,200
Contribution from General Fund	0	0	0	0	0	0	**0%**	23,800
Interest Income	0	0	0	361	0	361	**7%**	5,000
Total Revenues	**224**	**5,125**	**(4,901)**	**799**	**5,458**	**(4,659)**	**2%**	**36,000**
Expenditures								
Pension Payments	3,000	2,600	400	8,800	7,400	1,400	**24%**	36,000
Total Expenditures	**3,000**	**2,600**	**400**	**8,800**	**7,400**	**1,400**	**24%**	**36,000**
Fund Balance	**(2,776)**	**2,525**	**(5,301)**	**(8,001)**	**(1,942)**	**(6,059)**		**0**
Enterprise Funds								
Natural Gas Fund								
Revenues								
Gas Revenues	36,933	34,465	2,468	104,377	110,196	(5,819)	**9%**	1,102,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	75,000
Total Revenues	**36,933**	**34,465**	**2,468**	**104,377**	**110,196**	**(5,819)**	**9%**	**1,177,000**
Expenditures								
Personnel	19,967	18,563	1,404	71,614	54,698	16,916	**19%**	367,787
Gas Purchased	11,172	11,703	(531)	22,023	11,336	10,687	**6%**	400,000
Other	37,717	7,792	29,925	54,242	39,397	14,845	**19%**	279,213
Capital Projects	0	0	0	0	0	0	**0%**	130,000
Total Expenditures	**68,855**	**38,058**	**30,797**	**147,879**	**105,431**	**42,448**	**13%**	**1,177,000**
Net Position	**(31,922)**	**(3,593)**	**(28,329)**	**(43,502)**	**4,765**	**(48,267)**		**0**
Water Fund								
Revenues								
Revenues	66,328	55,198	11,130	199,961	182,870	17,091	**24%**	822,250
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	50,000
Total Revenues	**66,328**	**55,198**	**11,130**	**199,961**	**182,870**	**17,091**	**23%**	**872,250**
Expenditures								
Personnel	29,475	30,171	(696)	117,342	86,890	30,452	**32%**	363,954
Other	44,884	19,817	25,067	44,261	43,240	1,021	**10%**	428,296
Capital Projects	0	0	0	0	0	0	**0%**	80,000
Total Expenditures	**74,359**	**49,988**	**24,371**	**161,603**	**130,130**	**31,473**	**19%**	**872,250**
Net Position	**(8,030)**	**5,210**	**(13,240)**	**38,357**	**52,740**	**(14,383)**		**0**

Description	Month of September 2016	Month of September 2015	Month of September Difference	Fiscal Year to Date through September 2016	Fiscal Year to Date through September 2015	Fiscal Year to Date through September Difference	Percent of Budget Used	2016-17 Budget
Wastewater Fund								
Revenues								
Revenues	57,265	56,226	1,039	181,237	173,893	7,344	**23%**	805,000
Whetstone Fees	0	0	0	0	0	0	**#DIV/0!**	0
Series 2010 Bond	0	0	0	0	0	0		280,000
Total Revenues	**57,265**	**56,226**	**1,039**	**181,237**	**173,893**	**7,344**	**17%**	**1,085,000**
Expenditures								
Personnel	19,443	20,228	(785)	68,222	58,555	9,667	**21%**	325,496
Other	65,792	13,898	51,894	115,667	44,166	71,501	**17%**	669,504
Capital Projects	0	0	0	0	0	0	**0%**	90,000
Whetstone Fees	0	0	0		0	0	**#DIV/0!**	0
Total Expenditures	**85,235**	**34,126**	**51,109**	**183,889**	**102,721**	**81,168**	**17%**	**1,085,000**
Net Position	**(27,970)**	**22,100**	**(50,070)**	**(2,652)**	**71,172**	**(73,824)**		**0**
Sanitation Fund								
Total Revenues	**50,147**	**48,549**	1,598	**159,239**	**147,622**	11,617	**23%**	**680,000**
Expenditures								
Personnel	269	1,952	(1,683)	5,227	5,630	(403)	**25%**	**20,721**
Other	52,397	47,127	5,270	98,098	93,013	5,085	**15%**	**659,279**
Total Expenditures	**52,666**	**49,079**	3,587	**103,325**	**98,643**	4,682	**15%**	**680,000**
Net Position	**(2,519)**	**(530)**	**(1,989)**	**55,915**	**48,979**	**6,936**		**0**
Airport Fund								
Revenues								
Business Revenue	300	35	265	4,772	165	4,607	**32%**	15,000
Insurance Recoveries	0	0			0	0		0
Contribution from General Fund	0	0	0	0	0	0	**0%**	135,800
Total Revenues	**300**	**35**	**265**	**4,772**	**165**	**4,607**	**3%**	**150,800**
Total Expenditures	**8,082**	**925**	**7,157**	**15,489**	**15,766**	**(277)**	**10%**	**150,800**
Net Position	**(7,782)**	**(890)**	**(6,892)**	**(10,718)**	**(15,601)**	**4,883**		**0**

Description	Month of September 2016	Month of September 2015	Month of September Difference	Fiscal Year to Date through September 2016	Fiscal Year to Date through September 2015	Fiscal Year to Date through September Difference	Percent of Budget Used	2016-17 Budget
San Pedro Golf Course								
Revenues								
Golf Operations	24,113	14,278	9,835	69,290	63,594	5,696	**13%**	523,480
Food & Beverage	25,075	10,361	14,714	60,601	41,584	19,017	**21%**	291,300
Contribution from General Fund	0	0	0	0	0	0	**0%**	171,932
AGS Donations	0	0	0	0	0	0		0
Total Revenues	**49,188**	**24,639**	**24,549**	**129,891**	**105,178**	**24,713**	**13%**	**986,712**
Expenditures								
Golf Operations								
Personnel	10,985	10,683	302	43,050	28,507	14,543	**26%**	166,885
Other Costs	16,822	6,146	10,676	18,115	16,551	1,564	**15%**	119,972
Total Golf Operations	**27,808**	**16,829**	**10,979**	**61,165**	**45,058**	**16,107**	**21%**	**286,857**
Maintenance								
Personnel	9,307	11,631	(2,324)	34,771	25,024	9,747	**19%**	187,660
Other Costs	20,572	24,006	(3,434)	34,068	38,527	(4,459)	**18%**	184,642
Total Maintenance	**29,879**	**35,637**	**(5,758)**	**68,839**	**63,551**	**5,288**	**18%**	**372,302**
Food & Beverage								
Personnel	8,729	10,026	(1,297)	35,665	28,319	7,346	**24%**	151,703
Other Costs	17,156	6,535	10,621	23,579	22,853	726	**20%**	118,550
Total Food & Beverage	**25,885**	**16,561**	**9,324**	**59,244**	**51,172**	**8,072**	**22%**	**270,253**
Capital Projects	4,775	9,550	(4,775)	14,325	23,875	(9,550)	**25%**	57,300
Total Expenditures	**88,347**	**78,577**	**9,770**	**203,573**	**183,656**	**19,917**	**21%**	**986,712**
Net Position	**(39,159)**	**(53,938)**	**14,779**	**(73,682)**	**(78,478)**	**4,796**		**0**
Totals for all Enterprise Funds								
Total Revenues	**260,162**	**219,112**	**41,050**	**779,477**	**719,924**	**59,553**	**16%**	**4,951,762**
Expenditures								
Personnel	**98,176**	**103,254**	**(3,396)**	**375,890**	**287,623**	**88,267**	**24%**	**1,584,206**
Other	**274,594**	**137,949**	**134,963**	**425,544**	**324,849**	**100,695**	**14%**	**3,010,256**
Capital Projects	**4,775**	**9,550**	**(4,775)**	**14,325**	**23,875**	**(9,550)**	**4%**	**357,300**
Total Expenditures	**377,545**	**250,753**	**126,792**	**815,758**	**636,347**	**179,411**	**16%**	**4,951,762**
Net Position	**(117,383)**	**(31,641)**	**(85,742)**	**(36,281)**	**83,577**	**(119,858)**		**0**

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
AUGUST 2016

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.9M
- Bond Proceeds are $1.07M

Fund Balances

- Revenues did not exceed our Expenditures by **$8K** for the month
- $120K for the Fiscal Year
- $99K was fund balance for 2015 YTD

Citywide Financial Results

Revenues

- Monthly Revenues: $721K
- Fiscal Year: $2M
  - $112K increase from YTD through August 2015

Personnel

- Monthly Personnel: $340K
  - An increase of $2K compared to August 2015

Other Costs

- Other Expenditures were $384K for the month
  - An increase of $114K compared to August 2015

General Fund

Revenues

- Monthly Revenues:$465K
- Fiscal Year: $956K
- An increase $209K from 2015

Expenditures

- Monthly Personnel: $220K
  - A decrease of $468 from August 2015
  - Other Expenses: $146K
  - An increase of $42K from August 2015

Fund Balance

- Revenues did exceed Expenditures by $98K for the month
- $14K YTD Fund Balance an increase from Fiscal YTD through August 2015 (185K) of $170K

Enterprise Funds

Gas

- Monthly Revenues: $31K YTD Revenues: $67K
- Fund Balance YTD: $12K

Water

- Monthly Revenues: $56K YTD Revenues: $134K
- Fund Balance YTD: $46K

Wastewater

- Monthly Revenues: $57K YTD Revenues: $124K
- Fund Balance YTD: $25K

Sanitation

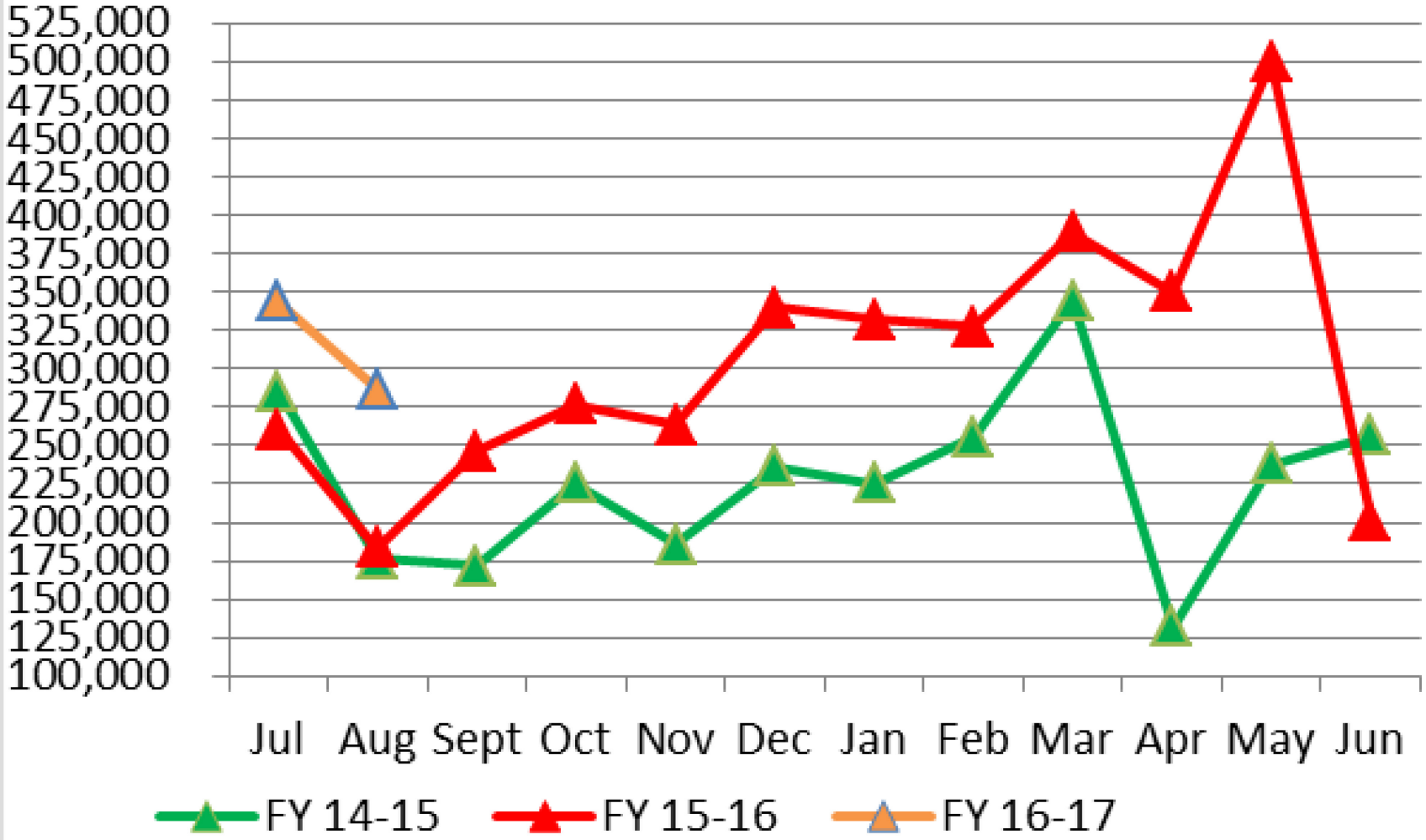
- Monthly Revenues: $50K YTD Revenues: $109K
- Fund Balance YTD: $58K

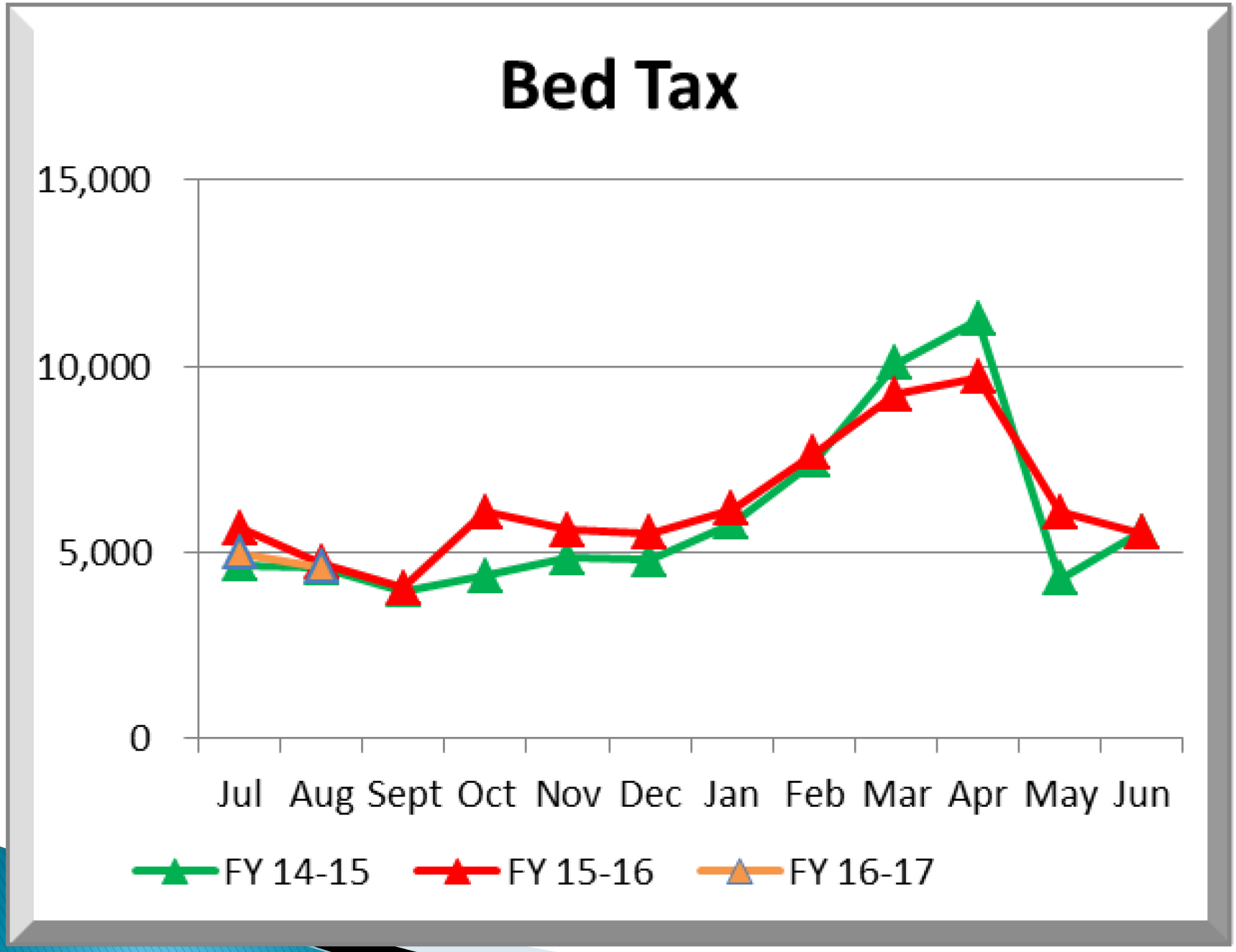
Golf Course

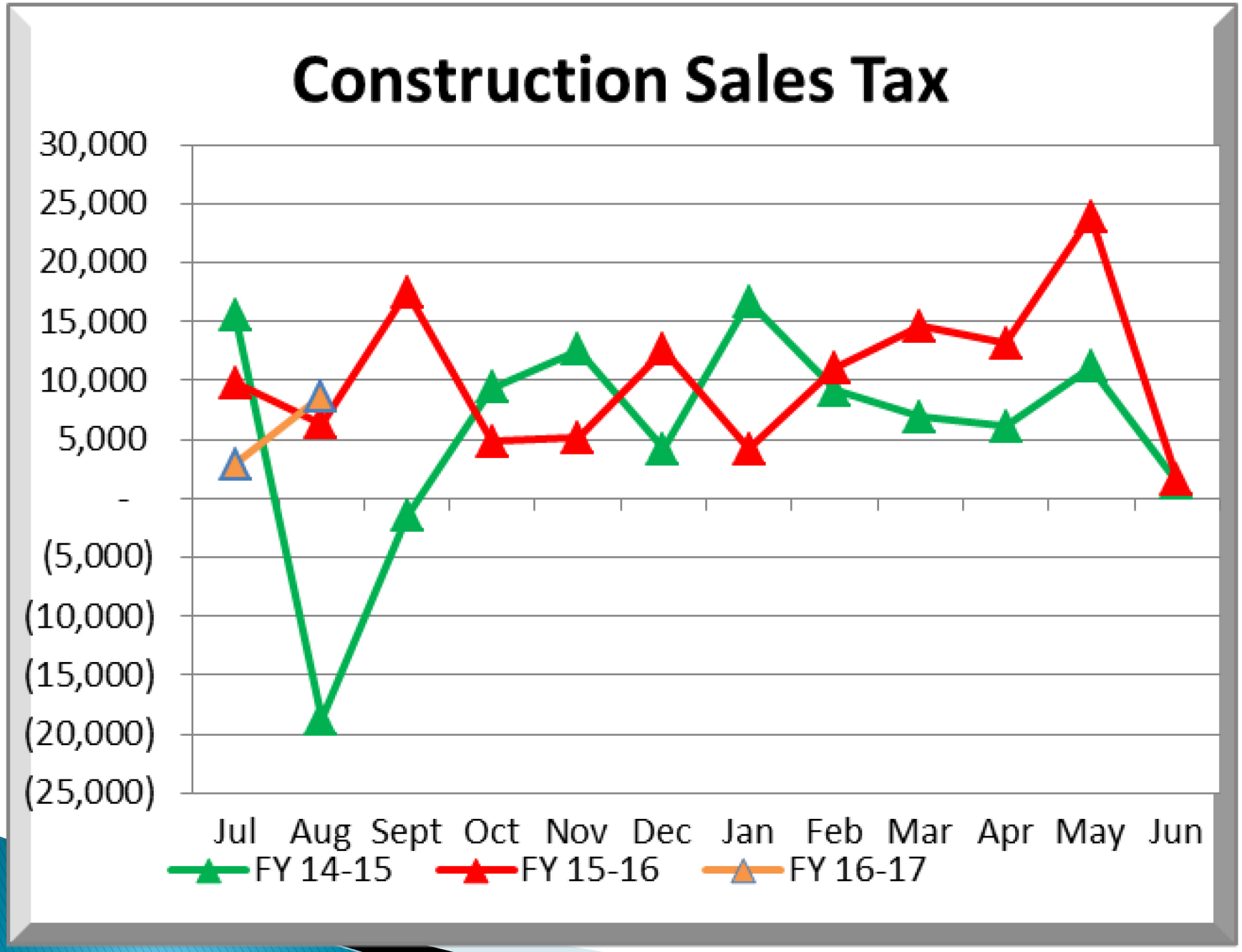
- Operations Fund Balance $30K for August, $37K YTD
  - 2015-$27K August & $21K YTD
- Food & Bev Fund Balance $4K for August, $2K YTD
  - 2015-$4K August, $3K YTD

Sales Tax Analysis

City Retail Sales Tax




Bed Tax
15,000
10,000
5,000
0
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17


Construction Sales Tax
30,000
25,000
20,000
15,000
10,000
5,000
-
(5,000)
(10,000)
(15,000)
(20,000)
(25,000)
Jul
Aug
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Mar
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May
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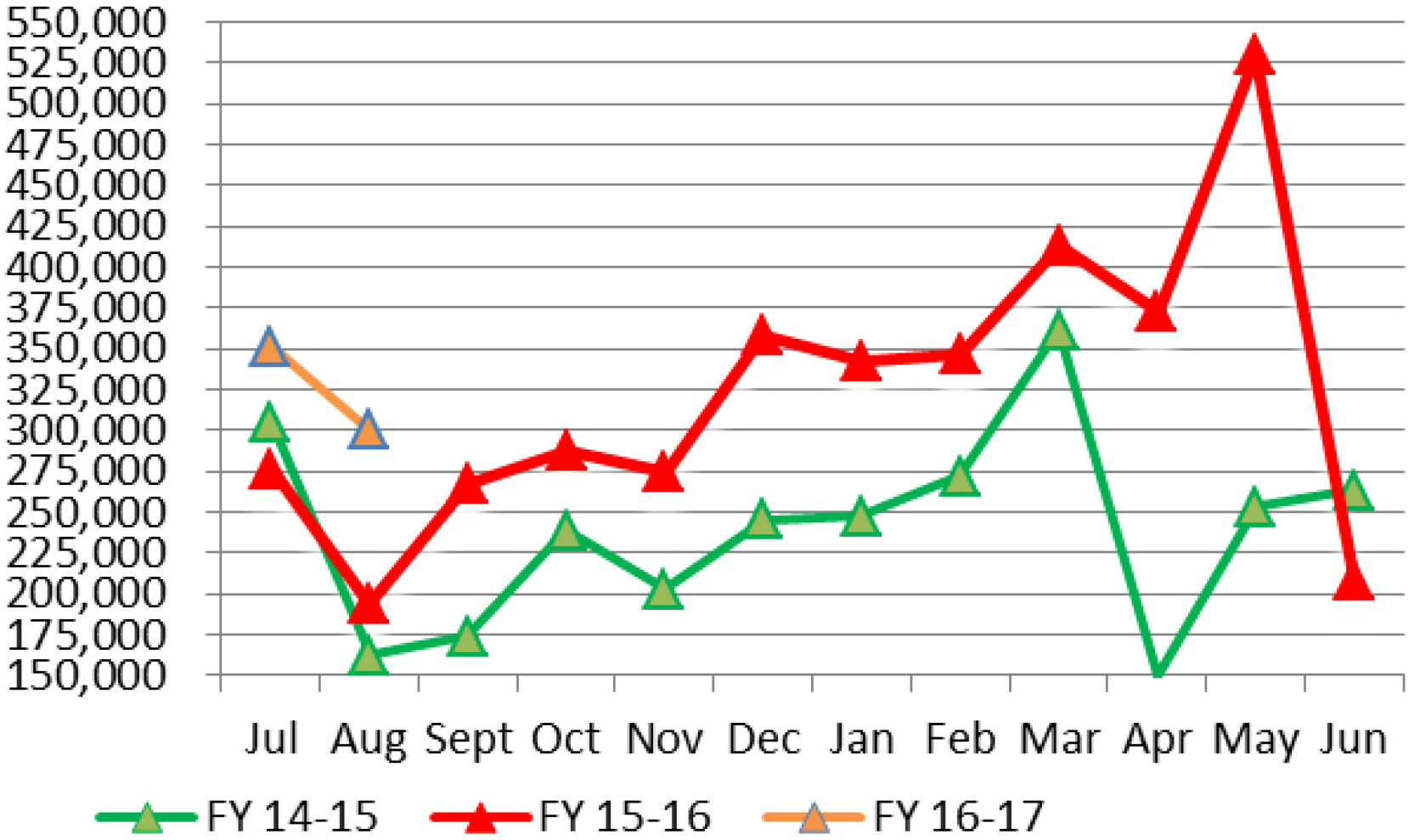
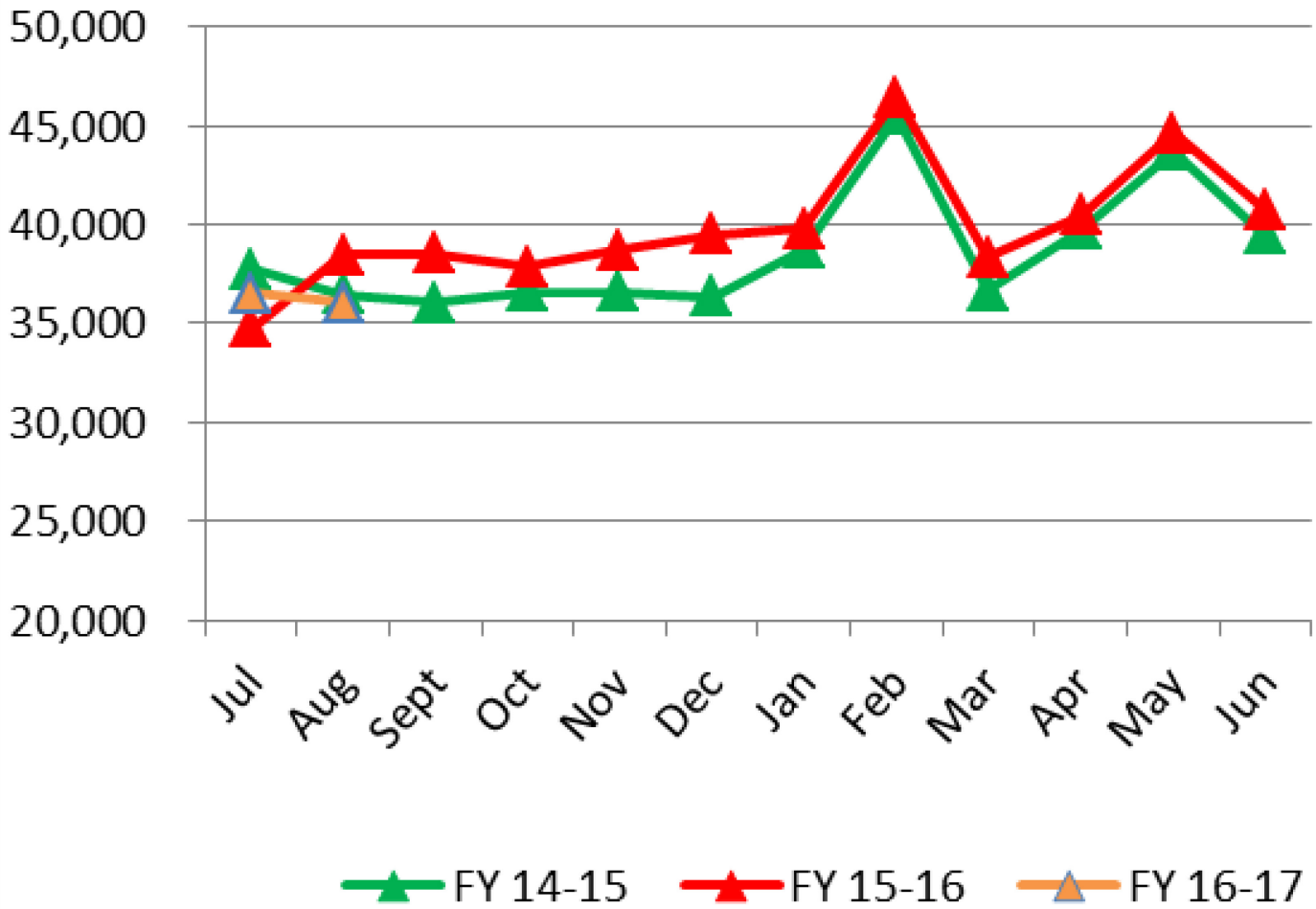
FY 14-15
FY 15-16
FY 16-17

Total City Sales Tax



State Retail Sales Tax Collections



CITY OF BENSON
INTEROFFICE MEMORANDUM

DATE: **October 10, 2016**

TO: **William Stephens, City Manager**

FROM: **Dustin DeSpain, Finance Director**

cc: **Benson City Council Members**

SUBJECT: **City Financial Results for the month of August, 2016**

Cash

- Our unrestricted **cash** balance this month is **$1.9M**. As a comparison, our unrestricted cash position in August of 2015 was **$1.2M**.

Citywide Results for All Funds

- **Revenues** from all sources were **$721K** for the month, compared with **$755K** for August 2015. Year to Date we show an increase in our overall revenues of **$112K**. This is mainly attributed to the new sales tax increase and retail sales statewide.
- **Personnel** costs were **$340K.** Year to Date our personnel costs city wide have increased **$2K**.
- **Other operating expenditures** were **$384K** for the month. Year to Date we are showing a decrease in our expenditures over last year by **$35K**.
- **Capital expenditures** year to date are **$10K,** a decrease from last year of **5K**
- The **City Wide Net Position** was **$8K** during the month. Year to Date we have a **$120K** net position compared to a net position of **$99K** in the prior year.

General Fund

- **General Fund revenues** were **$465K**, an increase of **$135K** compared to the prior August. Noteworthy increases and decreases YTD include the following:
  - City Sales Tax is up **$103K**
  - Police Revenue is down **6K**
  - State Sales Tax is up **$2K**
  - State Revenue Sharing is down **$1K**
- **Direct operating expenditures** were **$146K** for August**.** **Compared to** August 2015 expenditures are up **$42K.**
- **Personnel costs** were **$220K**, a decrease of **$460** compared to August2015. Year to Date, personnel costs are down **$24K**.
- The **General Fund Balance** was **$98K** during the month, an increase of **$100K** compared to August 2015. Year to Date, the General Fund balance is **$14K**.

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Transit Fund

- The **Transit Fund** was **$1K** during the month, and **$26K** YTD.
- The **Budgeted Contribution** from the General Fund for this fiscal year is **$58K.**

Streets Fund

- The **Streets Fund Balance** was **$5K** during the month, and is **$12K** year to date.
- **Gasoline Tax** or HURF monies are up **$269** compared to last year.

Enterprise Funds

- The **Natural Gas Fund** net position was **$27K** for the month.
- The **Water Fund** net position was **$1K** for the month.
- The **Wastewater Fund** net position was **$18K** for the month.
- The **Sanitation Fund** balance was **$382** for the month.
- The **Airport Fund** balance was **$2K** for the month.
- The **Golf Course Fund** balance was **$33K** 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. The 1% sales tax increase has been very beneficial to the City and continues to meet expectations. Without the 1% Sales Tax we would have seen no increases in our Revenue. We are starting to see a slow-down in the amount of money we are putting in reserves. This is primarily caused by maintenance that has been delayed for some time. We are beginning to watch the hiring of new staff, as those costs have a direct effect on our ability to build up reserves. As we move forward into budget season we need to remember that in 2019 we will have a loss of revenue because of the .5% Sunset clause. This will mean in order to continually place money in reserves we will need to adjust or budget to meet the loss of revenue or find other valid and sustainable sources of Revenue. We are working on our Enterprise Funds (Gas, Water, Wastewater, Sanitation, Airport and Golf Course) as we had significant loses in those Funds. The rate study is completed and the utility rates will need adjustment, in order for us to keep up with maintenance and aging utilities.

General Fund

August 2016 compared to August 2015

10/10/2016

Description	Month of August 2016	Month of August 2015	Month of August Difference	Fiscal Year To Date 2016	Fiscal Year To Date 2015	Fiscal Year To Date Difference
Revenues						
Property Tax	1,865	3,200	(1,335)	10,057	7,686	2,371
City Sales Tax	286,667	183,005	103,662	630,332	443,394	186,938
Bed Tax	4,621	4,725	(104)	9,597	10,393	(796)
State Sales Tax	36,021	38,442	(2,421)	72,558	73,234	(676)
Franchise Tax	16,245	18,800	(2,555)	26,506	18,800	7,706
Auto Lieu Tax	20,211	10,393	9,818	41,077	31,014	10,063
Business Licenses	575	1,150	(575)	2,425	4,625	(2,200)
State Revenue Sharing	49,866	51,220	(1,354)	99,732	102,440	(2,708)
Property Rentals	14,852	8,089	6,763	15,187	15,487	(300)
Community Development Fees	2,788	3,547	(759)	11,211	14,341	(3,130)
Police Revenue	10,860	5,112	5,748	12,091	10,475	1,616
Animal Control Revenue	2,502	1,321	1,182	3,703	3,551	153
Fire Revenue	0	5	(5)	0	7	(7)
Library Revenue	321	723	(402)	875	2,104	(1,229)
Parks Revenue	695	455	240	2,881	2,333	548
Miscellaneous	17,194	135	17,059	17,812	7,625	10,186
Total Revenues	**465,282**	**330,322**	**134,961**	**956,044**	**747,509**	**208,535**
Expenditures						
Administration	34,655	25,860	8,795	64,534	57,340	7,194
City Council	6,855	3,443	3,412	7,232	5,508	1,724
Building	12,858	8,301	4,557	19,804	15,361	4,443
Police	157,036	132,269	24,767	282,425	247,005	35,420
Fire	28,197	26,102	2,095	57,787	45,172	12,615
Magistrate	2,316	11,249	(8,933)	2,316	11,249	(8,933)
Library	23,539	16,868	6,671	38,524	32,170	6,354
Parks	23,104	16,011	7,093	34,816	28,363	6,453
Finance	15,314	21,511	(6,197)	30,278	34,147	(3,870)
Recreation	5,271	14,799	(9,528)	15,980	28,356	(12,376)
Community Enrichment	11,103	4,013	7,090	15,144	19,005	(3,861)
Tourism	10,473	11,336	(863)	17,583	30,150	(12,567)
City Attorney	15,951	16,112	(161)	25,420	24,706	714
City Clerk	9,604	10,027	(423)	18,778	19,059	(281)
Planning & Zoning	4,819	4,497	322	9,083	8,340	743
Public Works	5,768	3,142	2,626	8,222	5,770	2,452
Debt Service	0	6,630	(6,630)	322,511	320,524	1,987
Total Expenditures	**366,863**	**332,170**	**34,693**	**970,437**	**932,225**	**38,212**
Net Position	**98,419**	**(1,848)**	**100,268**	**(14,393)**	**(184,716)**	**170,323**

City of Benson Comparative Financial Summary - August 2016 to 2015

10/10/2016 — *17% of the fiscal year has elapsed*

Unrestricted Cash - All Funds	1,916,451.69							
	Month of August			Fiscal Year to Date through August			Percent of	2016-17
Description	2016	2015	Difference	2016	2015	Difference	Budget Used	Budget
Revenues from all Sources	721,086	754,539	(33,453)	1,599,458	1,487,566	**111,892**	**8%**	19,654,710
Expenditures from all Funds:								
Personnel	**340,121**	**337,676**	2,445	**708,965**	**651,572**	**57,393**	**13%**	**5,469,837**
Other Expenditures	**384,356**	**270,259**	114,097	**437,932**	**402,169**	**35,763**	**6%**	**7,066,873**
Bond/Debt Payments	**0**	**6,630**	(6,630)	**322,511**	**320,524**	**1,987**	**48%**	**669,355**
Capital Expenditures	**4,874**	**10,026**	(5,152)	**9,649**	**14,801**	**(5,152)**	**0%**	**6,448,645**
Total Expenditures	729,351	624,591	104,760	1,479,057	1,389,066	89,991	**8%**	19,654,710
Net Position	*(8,265)*	*129,948*	*(138,213)*	*120,401*	*98,500*	*21,901*		*0*
General Fund								
Revenues								
Revenues (see Gen. Fund Report for details)	**465,282**	**330,322**	**134,961**	**956,044**	**747,509**	**208,535**	**12%**	**7,959,659**
Expenditures								
Personnel	220,408	220,868	(460)	455,703	431,324	24,379	**13%**	3,518,088
Other Costs	146,455	104,671	41,784	192,223	180,377	11,846	**9%**	2,142,616
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	6,630	(6,630)	322,511	320,524	1,987	**48%**	669,355
Total Expenditures	**366,863**	**332,169**	**34,694**	**970,437**	**932,225**	**38,212**	**12%**	**7,959,659**
Fund Balance	**98,419**	**(1,847)**	**100,267**	**(14,393)**	**(184,716)**	**170,323**		**0**
Transit Fund								
Revenues								
Fares	689	639	50	1,002	1,239	(237)	**13%**	8,000
Grant Revenue	14,573	(350)	14,923	46,711	11,713	34,998	**18%**	266,915
Greyhound Revenue	0	379	(379)	0	741	(741)	**#DIV/0!**	0
Contribution From General Fund	0	0	0	0	0	0	**0%**	57,646
Total Revenues	**15,262**	**668**	**14,594**	**47,713**	**13,693**	**34,761**	**14%**	**332,561**
Expenditures								
Personnel	7,644	7,597	47	15,875	15,646	229	**13%**	122,861
Other Costs	6,032	3,442	2,590	5,980	8,973	(2,993)	**10%**	59,700
Capital Costs	0	0	0		0	0	**0%**	150,000
Total Expenditures	**13,677**	**11,039**	**2,638**	**21,855**	**24,619**	**(2,764)**	**7%**	**332,561**
Fund Balance	**1,585**	**(10,371)**	**11,956**	**25,859**	**(10,926)**	**37,526**		**0**

Description	Month of August 2016	Month of August 2015	Month of August Difference	Fiscal Year to Date through August 2016	Fiscal Year to Date through August 2015	Fiscal Year to Date through August Difference	Percent of Budget Used	2016-17 Budget
Capital Projects Fund								
Revenues								
Construction Sales Tax	8,630	6,336	2,294	11,553	16,086	(4,533)	**1%**	800,000
Grant Revenue	0	0	0	0	0	0	**0%**	1,378,345
Hanger Financing	0	0	0	0	0	0	**0%**	500,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	250,000
Total Revenues	**8,630**	**6,336**	**2,294**	**11,553**	**16,086**	**(4,533)**	**0%**	**2,928,345**
Expenditures								
Walmart Payment	0	0	0	0	0	0	**0%**	250,000
Wastewater Plant Software Upgrade	0	0	0	0	0	0	**0%**	80,000
302 Pump Replacement	0	0	0	0	0	0	**0%**	50,000
Street Signage Upgrades	0	0	0	0	0	0	**0%**	75,000
Survey Of 4th Street	0	0	0	0	0	0	**0%**	15,000
Complete Street Study	0	0	0	0	0	0	**0%**	20,000
K9 Memorial	0	0	0	0	0	0	**0%**	6,000
Skate Park Improvements	0	0	0	0	0	0	**0%**	30,000
Pool Improvement Canopy	0	0	0	0	0	0	**0%**	33,172
Union Street Park Canopy	0	0	0	0	0	0	**0%**	33,173
Slum & Blight Abatement	0	0	0	0	0	0	**0%**	25,000
UAS Infrastructure Development	0	0	0	0	0	0	**0%**	50,000
City Hall Improvments	0	0	0	0	0	0	**0%**	20,000
Library Carpet	0	0	0	0	0	0	**0%**	11,000
Other Projects	0	0	0	0	0	0	**0%**	2,230,000
Total Expenditures	**0**	**0**	**0**	**0**	**0**	**0**	**0%**	**2,928,345**
Fund Balance	**8,630**	**6,336**	**2,294**	**11,553**	**16,086**	**(4,533)**		**0**
Streets Fund								
Revenues								
Gasoline Tax	29,893	29,624	269	63,327	63,242	85	**15%**	433,383
Lottery	0	0	0	0	0	0	**0%**	0
Series 2010 Bond	0	0	0	0	0	0	**0%**	0
Total Revenues	**29,893**	**29,624**	**269**	**63,327**	**63,242**	**85**	**15%**	**433,383**
Expenditures								
Personnel	13,894	10,691	3,203	29,725	20,233	9,492	**12%**	244,682
Other Costs	21,139	17,637	3,502	21,970	21,118	852	**12%**	188,701
Pavement Project	0	0	0		0	0	**0%**	0
Total Expenditures	**35,033**	**28,328**	**6,705**	**51,695**	**41,351**	**10,344**	**12%**	**433,383**
Fund Balance	**(5,139)**	**1,296**	**(6,435)**	**11,632**	**21,891**	**(10,259)**		**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 August 2016	Month of August 2015	Month of August Difference	Fiscal Year to Date through August 2016	Fiscal Year to Date through August 2015	Fiscal Year to Date through August Difference	Percent of Budget Used	2016-17 Budget
Grants Fund								
Total Revenues	**(31,921)**	**145,891**	(177,812)	**2,052**	**145,891**	(143,839)	**0%**	**3,013,000**
Total Expenditures	**99**	**476**	(377)	**99**	**476**	(377)	**0%**	**3,013,000**
Fund Balance	**(32,019)**	**145,415**	**(177,434)**	**1,953**	**145,415**	**(143,462)**		**0**
Fire Pension Fund								
Revenues								
Contribution from State Fund	0	0	0	0	0	0	**0%**	6,000
Contribution from Fire, Inc.	361	197	164	361	333	28	**30%**	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	**361**	**197**	**164**	**361**	**333**	**28**	**1%**	**36,000**
Expenditures								
Pension Payments	2,800	2,400	400	2,800	4,800	(2,000)	**8%**	36,000
Total Expenditures	**2,800**	**2,400**	**400**	**2,800**	**4,800**	**(2,000)**	**8%**	**36,000**
Fund Balance	**(2,439)**	**(2,203)**	**(236)**	**(2,439)**	**(4,467)**	**2,028**		**0**
Enterprise Funds								
Natural Gas Fund								
Revenues								
Gas Revenues	30,782	37,942	(7,160)	67,444	75,731	(8,287)	**6%**	1,102,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	75,000
Total Revenues	**30,782**	**37,942**	**(7,160)**	**67,444**	**75,731**	**(8,287)**	**6%**	**1,177,000**
Expenditures								
Personnel	19,967	19,116	851	40,844	36,136	4,708	**11%**	367,787
Gas Purchased	10,851	11,336	(485)	10,851	11,336	(485)	**3%**	400,000
Other	27,119	6,505	20,614	27,328	19,901	7,427	**10%**	279,213
Capital Projects	0	0	0	0	0	0	**0%**	130,000
Total Expenditures	**57,937**	**36,957**	**20,980**	**79,024**	**67,373**	**11,651**	**7%**	**1,177,000**
Net Position	**(27,155)**	**985**	**(28,140)**	**(11,580)**	**8,358**	**(19,938)**		**0**
Water Fund								
Revenues								
Revenues	55,987	62,646	(6,659)	133,632	127,672	5,960	**16%**	822,250
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	50,000
Total Revenues	**55,987**	**62,646**	**(6,659)**	**133,632**	**127,672**	**5,960**	**15%**	**872,250**
Expenditures								
Personnel	29,475	29,700	(225)	63,936	56,719	7,217	**18%**	363,954
Other	27,496	20,748	6,748	23,309	23,423	(114)	**5%**	428,296
Capital Projects	0	0	0	0	0	0	**0%**	80,000
Total Expenditures	**56,971**	**50,448**	**6,523**	**87,244**	**80,142**	**7,102**	**10%**	**872,250**
Net Position	**(983)**	**12,198**	**(13,181)**	**46,388**	**47,530**	**(1,142)**		**0**

Description	Month of August 2016	Month of August 2015	Month of August Difference	Fiscal Year to Date through August 2016	Fiscal Year to Date through August 2015	Fiscal Year to Date through August Difference	Percent of Budget Used	2016-17 Budget
Wastewater Fund								
Revenues								
Revenues	56,558	56,393	165	123,972	117,666	6,306	**15%**	805,000
Whetstone Fees	0	0	0	0	0	0	**#DIV/0!**	0
Series 2010 Bond	0	0	0	0	0	0		280,000
Total Revenues	**56,558**	**56,393**	**165**	**123,972**	**117,666**	**6,306**	**11%**	**1,085,000**
Expenditures								
Personnel	19,443	20,440	(997)	40,911	38,327	2,584	**13%**	325,496
Other	55,479	17,481	37,998	57,743	30,268	27,475	**9%**	669,504
Capital Projects	0	0	0	0	0	0	**0%**	90,000
Whetstone Fees	0	0	0		0	0	**#DIV/0!**	0
Total Expenditures	**74,922**	**37,921**	**37,001**	**98,654**	**68,595**	**30,059**	**9%**	**1,085,000**
Net Position	**(18,365)**	**18,472**	**(36,837)**	**25,319**	**49,071**	**(23,752)**		**0**
Sanitation Fund								
Total Revenues	**49,676**	**49,231**	445	**109,092**	**99,074**	10,018	**16%**	**680,000**
Expenditures								
Personnel	269	1,949	(1,680)	2,173	3,677	(1,504)	**10%**	**20,721**
Other	49,025	45,847	3,178	48,486	45,887	2,599	**7%**	**659,279**
Total Expenditures	**49,294**	**47,796**	1,498	**50,658**	**49,564**	1,094	**7%**	**680,000**
Net Position	**382**	**1,435**	**(1,053)**	**58,434**	**49,510**	**8,924**		**0**
Airport Fund								
Revenues								
Business Revenue	3,565	105	3,460	3,565	130	3,435	**24%**	15,000
Insurance Recoveries	0	0			0	0		0
Contribution from General Fund	0	0	0	0	0	0	**0%**	135,800
Total Revenues	**3,565**	**105**	**3,460**	**3,565**	**130**	**3,435**	**2%**	**150,800**
Total Expenditures	**1,365**	**11,037**	**(9,672)**	**1,365**	**14,841**	**(13,476)**	**1%**	**150,800**
Net Position	**2,200**	**(10,932)**	**13,132**	**2,200**	**(14,711)**	**16,911**		**0**

Description	Month of August 2016	Month of August 2015	Month of August Difference	Fiscal Year to Date through August 2016	Fiscal Year to Date through August 2015	Fiscal Year to Date through August Difference	Percent of Budget Used	2016-17 Budget
San Pedro Golf Course								
Revenues								
Golf Operations	20,255	20,598	(343)	45,177	49,316	(4,139)	**9%**	523,480
Food & Beverage	16,755	14,586	2,169	35,526	31,223	4,303	**12%**	291,300
Contribution from General Fund	0	0	0	0	0	0	**0%**	171,932
AGS Donations	0	0	0	0	0	0		0
Total Revenues	**37,010**	**35,184**	**1,826**	**80,703**	**80,539**	**164**	**8%**	**986,712**
Expenditures								
Golf Operations								
Personnel	10,985	9,340	1,645	23,688	17,824	5,864	**14%**	166,885
Other Costs	9,879	7,242	2,637	9,669	10,405	(736)	**8%**	119,972
Total Golf Operations	**20,864**	**16,582**	**4,282**	**33,357**	**28,229**	**5,128**	**12%**	**286,857**
Maintenance								
Personnel	9,307	7,532	1,775	18,040	13,393	4,647	**10%**	187,660
Other Costs	14,990	13,721	1,269	20,920	14,522	6,398	**11%**	184,642
Total Maintenance	**24,297**	**21,253**	**3,044**	**38,960**	**27,915**	**11,045**	**10%**	**372,302**
Food & Beverage								
Personnel	8,729	10,443	(1,714)	18,070	18,293	(223)	**12%**	151,703
Other Costs	11,726	8,192	3,534	15,289	16,318	(1,029)	**13%**	118,550
Total Food & Beverage	**20,455**	**18,635**	**1,820**	**33,359**	**34,611**	**(1,252)**	**12%**	**270,253**
Capital Projects	4,775	9,550	(4,775)	9,550	14,325	(4,775)	**17%**	57,300
Total Expenditures	**70,392**	**66,020**	**4,372**	**115,226**	**105,080**	**10,146**	**12%**	**986,712**
Net Position	**(33,381)**	**(30,836)**	**(2,545)**	**(34,522)**	**(24,541)**	**(9,981)**		**0**
Totals for all Enterprise Funds								
Total Revenues	**233,578**	**241,501**	**(7,923)**	**518,409**	**500,812**	**17,597**	**10%**	**4,951,762**
Expenditures								
Personnel	**98,176**	**98,520**	**1,335**	**207,662**	**184,369**	**23,293**	**13%**	**1,584,206**
Other	**207,930**	**142,109**	**64,141**	**214,959**	**186,901**	**28,058**	**7%**	**3,010,256**
Capital Projects	**4,775**	**9,550**	**(4,775)**	**9,550**	**14,325**	**(4,775)**	**3%**	**357,300**
Total Expenditures	**310,880**	**250,179**	**60,701**	**432,171**	**385,595**	**46,576**	**9%**	**4,951,762**
Net Position	**(77,302)**	**(8,678)**	**(68,624)**	**86,238**	**115,217**	**(28,979)**		**0**

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
JULY 2016

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.9M
- Bond Proceeds are $1.07M

Fund Balances

- Revenues did exceed our Expenditures by **$128K** for the month
- $128K for the Fiscal Year
- $26K was fund balance for 2015 YTD

Citywide Financial Results

Revenues

- Monthly Revenues: $882K
- Fiscal Year: $882K
  - $739K increase from YTD through July 2015

Personnel

- Monthly Personnel: $340K
  - An increase of $26K compared to July 2015

Other Costs

- Other Expenditures were $86K for the month
  - A decrease of $45K compared to July 2015

General Fund

Revenues

- Monthly Revenues:$491K
- Fiscal Year: $491K
- An increase $74K from 2015

Expenditures

- Monthly Personnel: $220K
  - An increase of $10K from July 2015
  - Other Expenses: $61K
  - A decrease of $15K from July2015

Fund Balance

- Revenues did not exceed Expenditures by $113K for the month
- $113K YTD Fund Balance an increase from Fiscal YTD through July 2015 (183K) of $70K

Enterprise Funds

Gas

- Monthly Revenues: $37K YTD Revenues: $37K
- Fund Balance YTD: $16K

Water

- Monthly Revenues: $78K YTD Revenues: $78K
- Fund Balance YTD: $47K

Wastewater

- Monthly Revenues: $67K YTD Revenues: $67K
- Fund Balance YTD: $44K

Sanitation

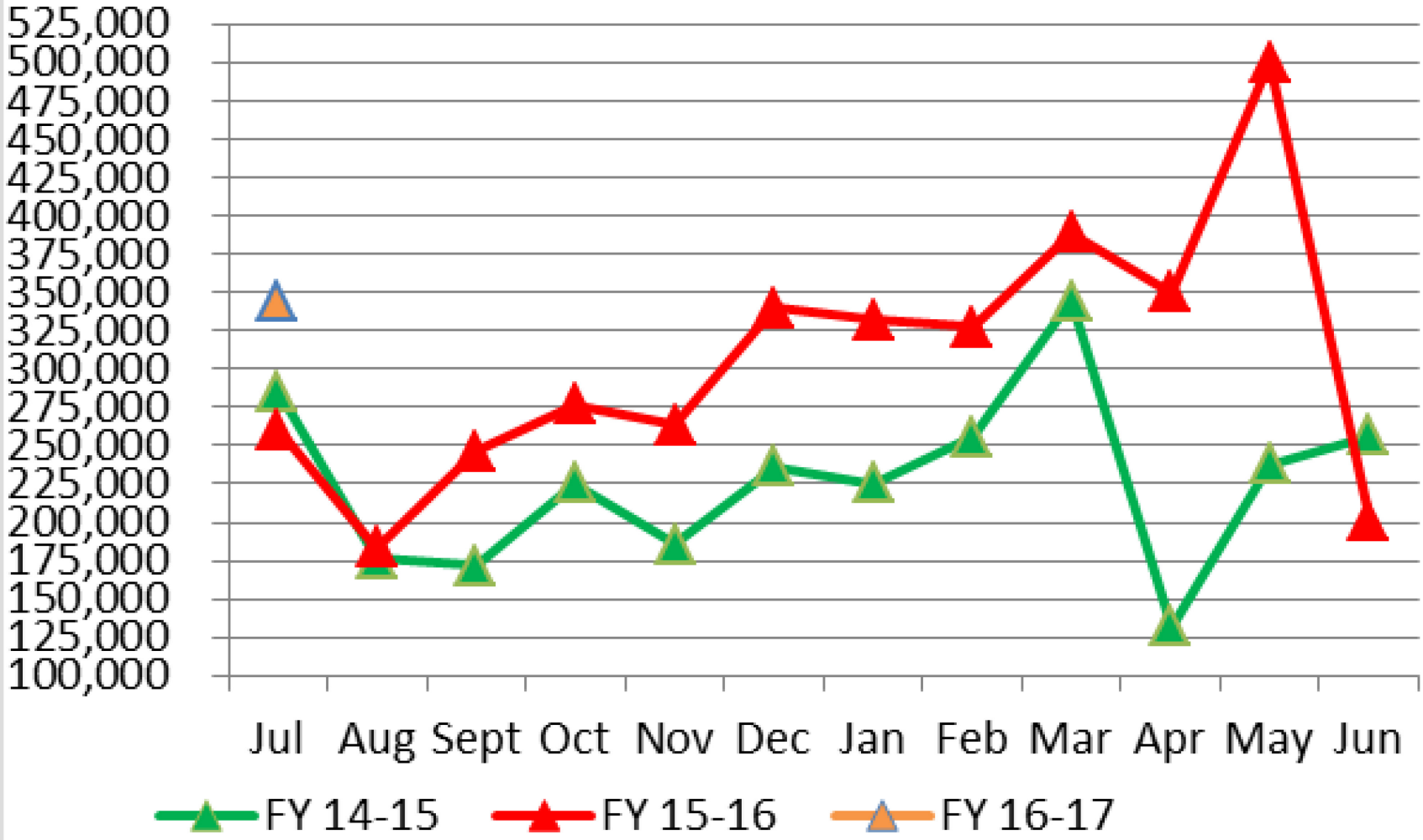
- Monthly Revenues: $59K YTD Revenues: $59K
- Fund Balance YTD: $58K

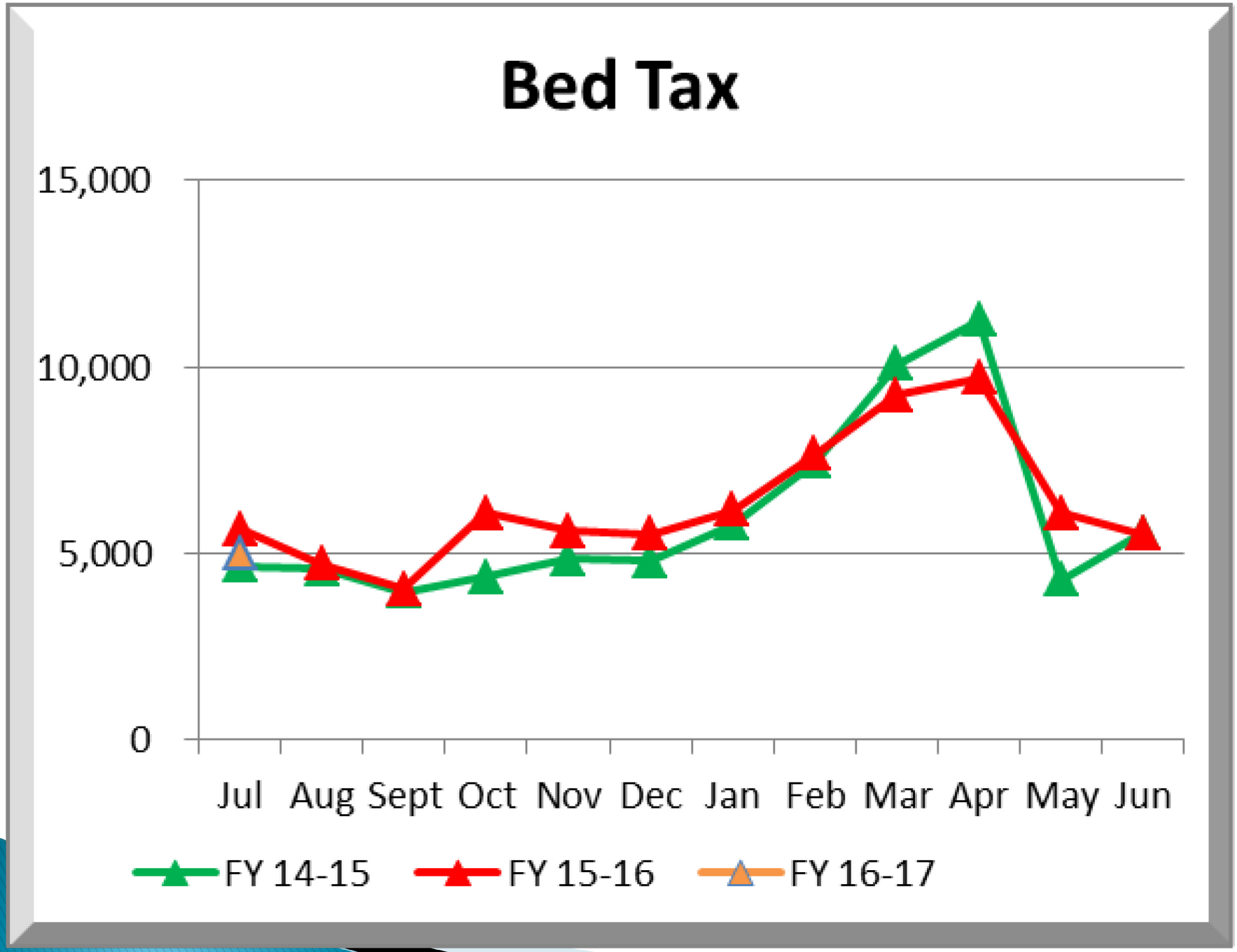
Golf Course

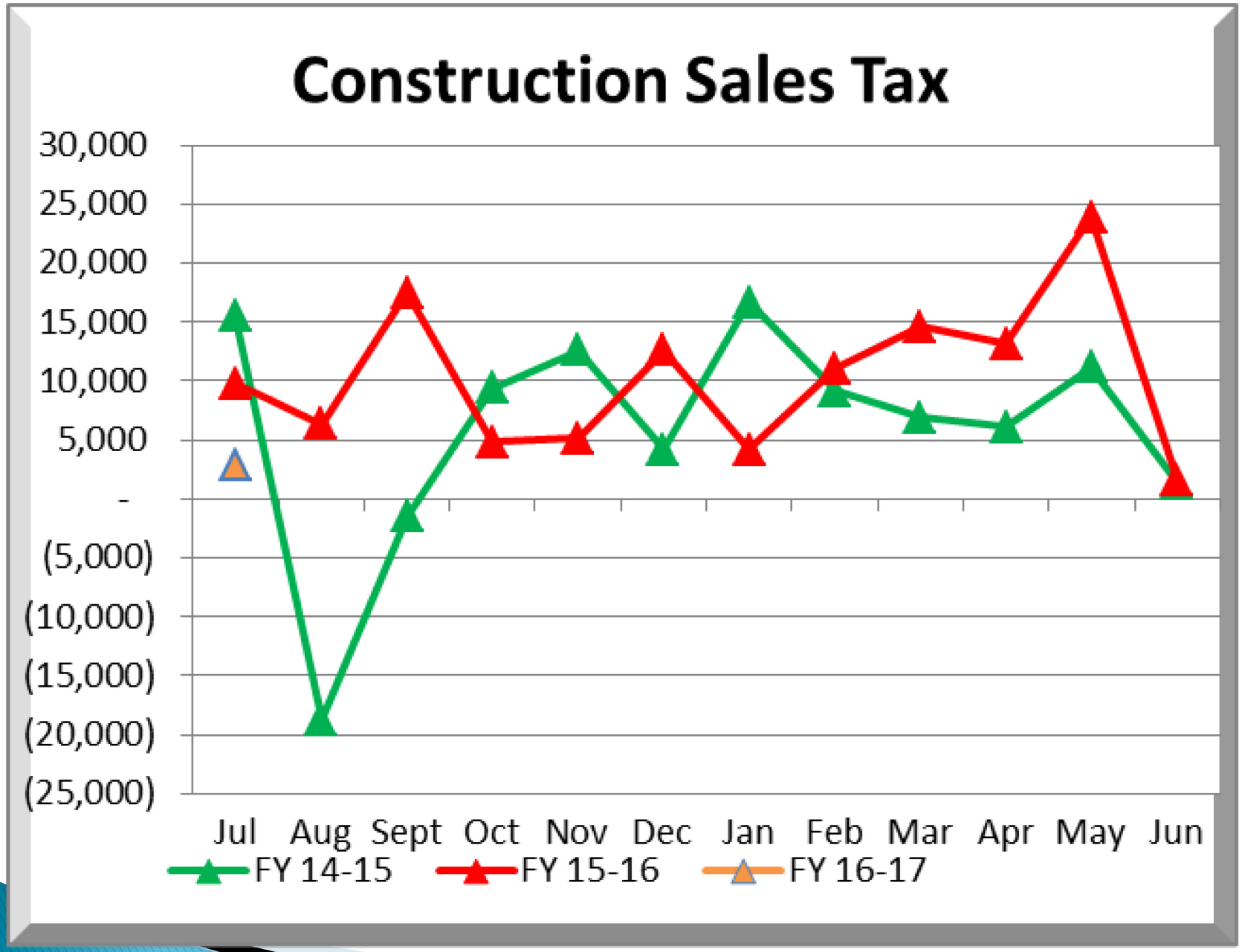
- Operations Fund Balance $7K for July, $7K YTD
  - 2015-$6K July & $6K YTD
- Food & Bev Fund Balance $6K for July, $6K YTD
  - 2015-$662 July, $662 YTD

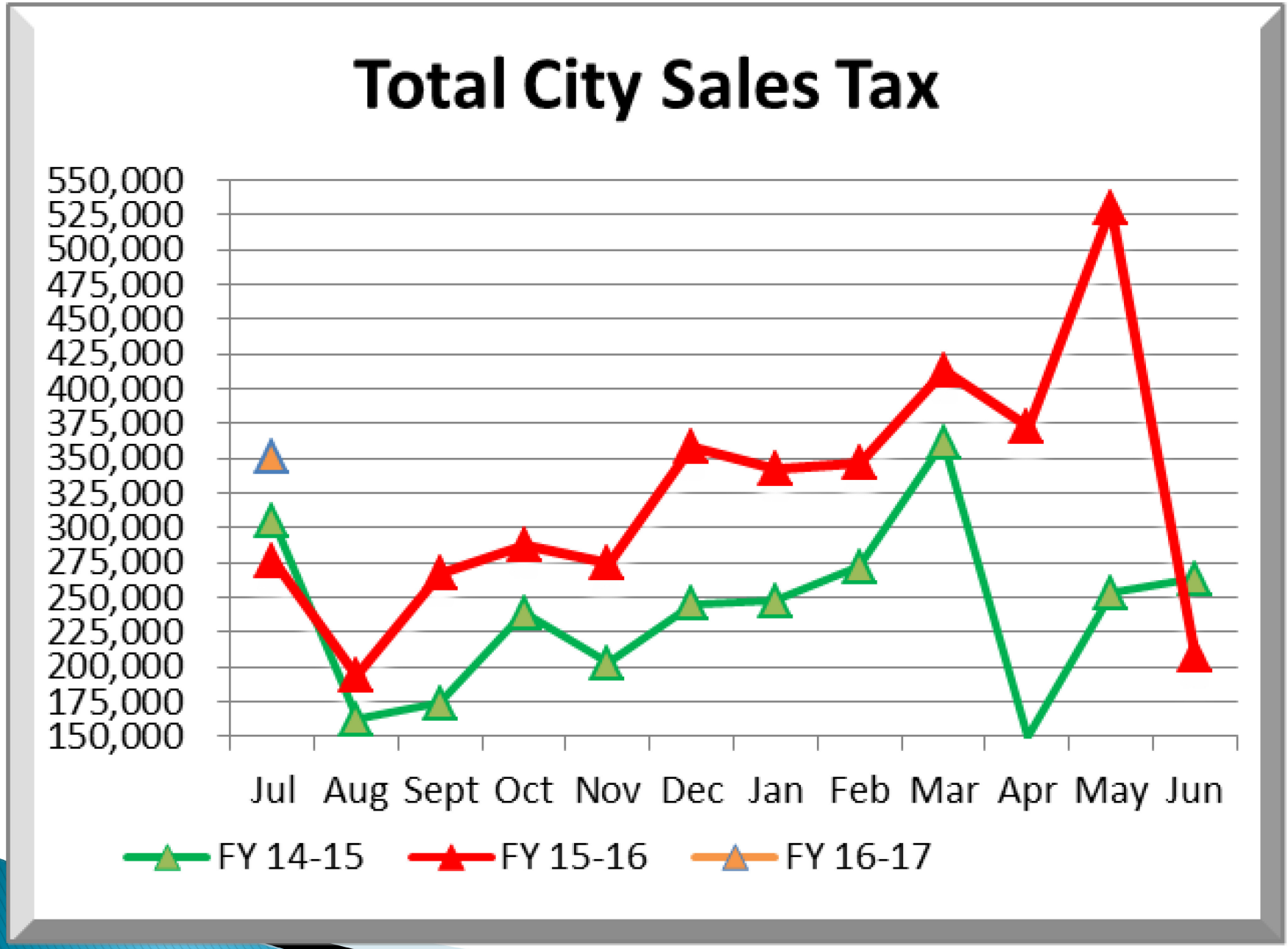
Sales Tax Analysis

City Retail Sales Tax

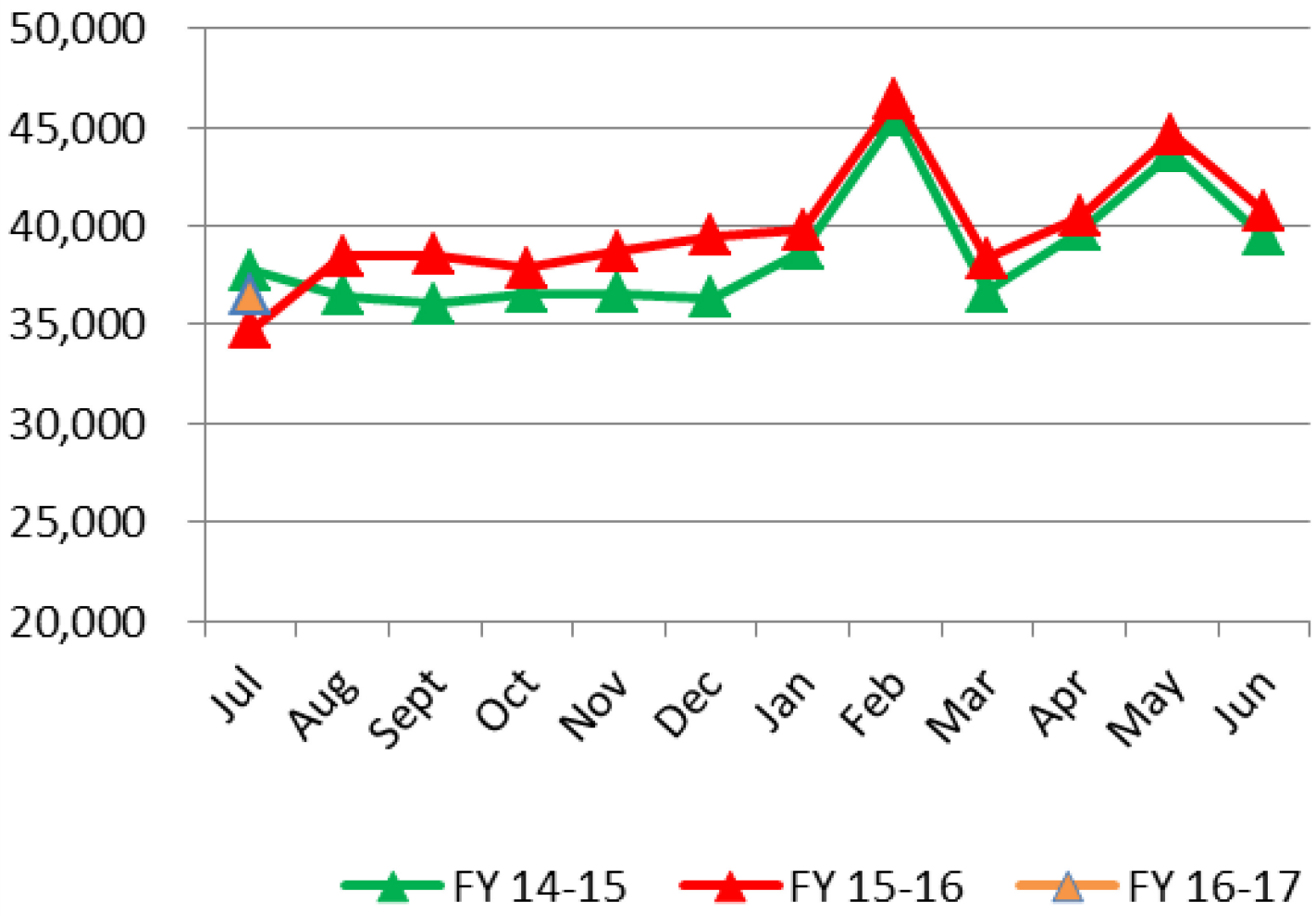



Bed Tax
15,000
10,000
5,000
0
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17


Construction Sales Tax
30,000
25,000
20,000
15,000
10,000
5,000
-
(5,000)
(10,000)
(15,000)
(20,000)
(25,000)
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 14-15
FY 15-16
FY 16-17


Total City Sales Tax
550,000
525,000
500,000
475,000
450,000
425,000
400,000
375,000
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 14-15
FY 15-16
FY 16-17

State Retail Sales Tax Collections



CITY OF BENSON
INTEROFFICE MEMORANDUM

DATE: **October 10, 2016**

TO: **William Stephens, City Manager**

FROM: **Dustin DeSpain, Finance Director**

cc: **Benson City Council Members**

SUBJECT: **City Financial Results for the month of July, 2016**

Cash

- Our unrestricted **cash** balance this month is **$1.9M**. As a comparison, our unrestricted cash position in July of 2015 was **$1.2M**.

Citywide Results for All Funds

- **Revenues** from all sources were **$882K** for the month, compared with **$739K** for July 2015. Year to Date we show an increase in our overall revenues of **$143K**. This is mainly attributed to the new sales tax increase and retail sales statewide.
- **Personnel** costs were **$340K.** Year to Date our personnel costs city wide have increased **$26K**.
- **Other operating expenditures** were **$86K** for the month. Year to Date we are showing a decrease in our expenditures over last year by **$45K**.
- **Capital expenditures** year to date are **$5K**
- The **City Wide Net Position** was **$128K** during the month. Year to Date we have a **$128K** net position compared to a net position of **$26K** in the prior year.

General Fund

- **General Fund revenues** were **$491K**, an increase of **$74K** compared to the prior July. Noteworthy increases and decreases YTD include the following:
  - City Sales Tax is up **$83K**
  - Police Revenue is down **4K**
  - State Sales Tax is up **$2K**
  - State Revenue Sharing is down **$1K**
- **Direct operating expenditures** were **$61K** for July**. Compared to** July 2015 expenditures are down **$15K.**
- **Personnel costs** were **$220K**, an increase of **$10K** compared to July 2015. Year to Date, personnel costs are up **$10K**.
- The **General Fund Balance** was **$113K** during the month, an increase of **$70K** compared to July 2015. Year to Date, the General Fund balance is **$113K**.

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Transit Fund

- The **Transit Fund** was **$24K** during the month, and **$24K** YTD.
- The **Budgeted Contribution** from the General Fund for this fiscal year is **$58K.**

Streets Fund

- The **Streets Fund Balance** was **$17K** during the month, and is **$17K** year to date.
- **Gasoline Tax** or HURF monies are down **$184** compared to last year.

Enterprise Funds

- The **Natural Gas Fund** net position was **$16K** for the month.
- The **Water Fund** net position was **$47K** for the month.
- The **Wastewater Fund** net position was **$44K** for the month.
- The **Sanitation Fund** balance was **$58K** for the month.
- The **Airport Fund** balance was **$2K** for the month.
- The **Golf Course Fund** balance was **$1K** 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. The 1% sales tax increase has been very beneficial to the City and continues to meet expectations. Without the 1% Sales Tax we would have seen no increases in our Revenue. We are starting to see a slow-down in the amount of money we are putting in reserves. This is primarily caused by maintenance that has been delayed for some time. We are beginning to watch the hiring of new staff, as those costs have a direct effect on our ability to build up reserves. As we move forward into budget season we need to remember that in 2019 we will have a loss of revenue because of the .5% Sunset clause. This will mean in order to continually place money in reserves we will need to adjust or budget to meet the loss of revenue or find other valid and sustainable sources of Revenue. We are working on our Enterprise Funds (Gas, Water, Wastewater, Sanitation, Airport and Golf Course) as we had significant loses in those Funds. The rate study is completed and the utility rates will need adjustment, in order for us to keep up with maintenance and aging utilities.

General Fund

July 2016 compared to July 2015

6/1/2015

Description	Month of July 2016	Month of July 2015	Month of July Difference	Fiscal Year To Date 2016	Fiscal Year To Date 2015	Fiscal Year To Date Difference
Revenues						
Property Tax	8,192	4,486	3,706	8,192	4,486	3,706
City Sales Tax	343,665	260,389	83,276	343,665	260,389	83,276
Bed Tax	4,976	5,668	(692)	4,976	5,668	(692)
State Sales Tax	36,537	34,792	1,745	36,537	34,792	1,745
Franchise Tax	10,262	0	10,262	10,262	0	10,262
Auto Lieu Tax	20,866	20,621	245	20,866	20,621	245
Business Licenses	1,850	3,475	(1,625)	1,850	3,475	(1,625)
State Revenue Sharing	49,866	51,220	(1,354)	49,866	51,220	(1,354)
Property Rentals	335	7,399	(7,064)	335	7,399	(7,064)
Community Development Fees	8,423	10,795	(2,372)	8,423	10,795	(2,372)
Police Revenue	1,230	5,393	(4,163)	1,230	5,393	(4,163)
Animal Control Revenue	1,201	2,200	(999)	1,201	2,200	(999)
Fire Revenue	0	2	(2)	0	2	(2)
Library Revenue	554	1,382	(828)	554	1,382	(828)
Parks Revenue	2,186	1,878	308	2,186	1,878	308
Miscellaneous	618	7,490	(6,872)	618	7,490	(6,872)
Total Revenues	**490,760**	**417,190**	**73,570**	**490,760**	**417,190**	**73,570**
Expenditures						
Administration	29,879	31,480	(1,601)	29,879	31,480	(1,601)
City Council	377	2,065	(1,688)	377	2,065	(1,688)
Building	6,946	7,061	(115)	6,946	7,061	(115)
Police	125,389	114,736	10,653	125,389	114,736	10,653
Fire	29,590	19,070	10,520	29,590	19,070	10,520
Magistrate	0	0	0	0	0	0
Library	14,985	15,301	(316)	14,985	15,301	(316)
Parks	11,713	12,352	(639)	11,713	12,352	(639)
Finance	14,963	12,636	2,327	14,963	12,636	2,327
Recreation	10,709	13,557	(2,848)	10,709	13,557	(2,848)
Community Enrichment	4,041	14,992	(10,951)	4,041	14,992	(10,951)
Tourism	7,110	18,814	(11,704)	7,110	18,814	(11,704)
City Attorney	9,469	8,594	875	9,469	8,594	875
City Clerk	9,174	9,031	143	9,174	9,031	143
Planning & Zoning	4,264	3,843	421	4,264	3,843	421
Public Works	2,454	2,627	(173)	2,454	2,627	(173)
Debt Service	322,511	313,894	8,617	322,511	313,894	8,617
Total Expenditures	**603,574**	**600,053**	**3,521**	**603,574**	**600,053**	**3,521**
Net Position	**(112,814)**	**(182,863)**	**70,050**	**(112,813)**	**(182,863)**	**70,050**

City of Benson Comparative Financial Summary - July 2016 to 2015

10/10/2016 — *8% of the fiscal year has elapsed*

Unrestricted Cash - All Funds	1,885,417.85							
	Month of July			Fiscal Year to Date through July			Percent of	2016-17
Description	2016	2015	Difference	2016	2015	Difference	Budget Used	Budget
Revenues from all Sources	882,297	738,812	143,485	882,298	738,812	**143,486**	**4%**	19,654,710
Expenditures from all Funds:								
Personnel	**340,121**	**313,895**	26,226	**340,121**	**313,895**	**26,226**	**6%**	**5,469,837**
Other Expenditures	**86,462**	**131,907**	(45,445)	**86,461**	**131,907**	**(45,446)**	**1%**	**7,066,873**
Bond/Debt Payments	**322,511**	**313,894**	8,617	**322,511**	**313,894**	**8,617**	**48%**	**669,355**
Capital Expenditures	**4,775**	**4,775**	(0)	**4,775**	**4,775**	**(0)**	**0%**	**6,448,645**
Total Expenditures	753,870	764,471	(10,601)	753,869	764,471	(10,602)	**4%**	19,654,710
Net Position	*128,428*	*(25,659)*	*154,087*	*128,429*	*(25,659)*	*154,088*		*0*
General Fund								
Revenues								
Revenues (see Gen. Fund Report for details)	**490,760**	**417,190**	**73,570**	**490,760**	**417,190**	**73,570**	**6%**	**7,959,659**
Expenditures								
Personnel	220,408	210,456	9,952	220,408	210,456	9,952	**6%**	3,518,088
Other Costs	60,655	75,705	(15,050)	60,655	75,705	(15,050)	**3%**	2,142,616
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	322,511	313,894	8,617	322,511	313,894	8,617	**48%**	669,355
Total Expenditures	**603,574**	**600,055**	**3,519**	**603,574**	**600,055**	**3,519**	**8%**	**7,959,659**
Fund Balance	**(112,814)**	**(182,865)**	**70,052**	**(112,813)**	**(182,865)**	**70,052**		**0**
Transit Fund								
Revenues								
Fares	314	600	(286)	314	600	(286)	**4%**	8,000
Grant Revenue	32,138	12,063	20,075	32,138	12,063	20,075	**12%**	266,915
Greyhound Revenue	0	362	(362)	0	362	(362)	**#DIV/0!**	0
Contribution From General Fund	0	0	0	0	0	0	**0%**	57,646
Total Revenues	**32,451**	**13,025**	**19,426**	**32,452**	**13,025**	**19,789**	**10%**	**332,561**
Expenditures								
Personnel	7,644	8,048	(404)	7,644	8,048	(404)	**6%**	122,861
Other Costs	534	5,531	(4,997)	534	5,531	(4,997)	**1%**	59,700
Capital Costs	0	0	0		0	0	**0%**	150,000
Total Expenditures	**8,178**	**13,579**	**(5,401)**	**8,178**	**13,579**	**(5,401)**	**2%**	**332,561**
Fund Balance	**24,273**	**(554)**	**24,827**	**24,274**	**(554)**	**25,190**		**0**

Description	Month of July 2016	Month of July 2015	Month of July Difference	Fiscal Year to Date through July 2016	Fiscal Year to Date through July 2015	Fiscal Year to Date through July Difference	Percent of Budget Used	2016-17 Budget
Capital Projects Fund								
Revenues								
Construction Sales Tax	2,923	15,534	(12,611)	2,923	15,534	(12,611)	**0%**	800,000
Grant Revenue	0	0	0	0	0	0	**0%**	1,378,345
Hanger Financing	0	0	0	0	0	0	**0%**	500,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	250,000
Total Revenues	**2,923**	**15,534**	**(12,611)**	**2,923**	**15,534**	**(12,611)**	**0%**	**2,928,345**
Expenditures								
Walmart Payment	0	0	0	0	0	0	**0%**	250,000
Wastewater Plant Software Upgrade	0	0	0	0	0	0	**0%**	80,000
302 Pump Replacement	0	0	0	0	0	0	**0%**	50,000
Street Signage Upgrades	0	0	0	0	0	0	**0%**	75,000
Survey Of 4th Street	0	0	0	0	0	0	**0%**	15,000
Complete Street Study	0	0	0	0	0	0	**0%**	20,000
K9 Memorial	0	0	0	0	0	0	**0%**	6,000
Skate Park Improvements	0	0	0	0	0	0	**0%**	30,000
Pool Improvement Canopy	0	0	0	0	0	0	**0%**	33,172
Union Street Park Canopy	0	0	0	0	0	0	**0%**	33,173
Slum & Blight Abatement	0	0	0	0	0	0	**0%**	25,000
UAS Infrastructure Development	0	0	0	0	0	0	**0%**	50,000
City Hall Improvments	0	0	0	0	0	0	**0%**	20,000
Library Carpet	0	0	0	0	0	0	**0%**	11,000
Other Projects	0	0	0	0	0	0	**0%**	2,230,000
Total Expenditures	**0**	**0**	**0**	**0**	**0**	**0**	**0%**	**2,928,345**
Fund Balance	**2,923**	**15,534**	**(12,611)**	**2,923**	**15,534**	**(12,611)**		**0**
Streets Fund								
Revenues								
Gasoline Tax	33,433	33,617	(184)	33,433	33,617	(184)	**8%**	433,383
Lottery	0	0	0	0	0	0	**0%**	0
Series 2010 Bond	0	0	0	0	0	0	**0%**	0
Total Revenues	**33,433**	**33,617**	**(184)**	**33,433**	**33,617**	**(184)**	**8%**	**433,383**
Expenditures								
Personnel	13,894	9,542	4,352	13,894	9,542	4,352	**6%**	244,682
Other Costs	2,768	3,480	(712)	2,768	3,480	(712)	**1%**	188,701
Pavement Project	0	0	0		0	0	**0%**	0
Total Expenditures	**16,662**	**13,022**	**3,640**	**16,662**	**13,022**	**3,640**	**4%**	**433,383**
Fund Balance	**16,771**	**20,595**	**(3,824)**	**16,771**	**20,595**	**(3,824)**		**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 July 2016	Month of July 2015	Month of July Difference	Fiscal Year to Date through July 2016	Fiscal Year to Date through July 2015	Fiscal Year to Date through July Difference	Percent of Budget Used	2016-17 Budget
Grants Fund								
Total Revenues	**33,973**	**0**	33,973	**33,973**	**0**	33,973	**1%**	**3,013,000**
Total Expenditures	**0**	**0**	0	**0**	**0**	0	**0%**	**3,013,000**
Fund Balance	**33,973**	**0**	**33,973**	**33,973**	**0**	**33,973**		**0**
Fire Pension Fund								
Revenues								
Contribution from State Fund	0	0	0	0	0	0	**0%**	6,000
Contribution from Fire, Inc.	361	136	225	361	136	225	**30%**	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	**361**	**136**	**225**	**361**	**136**	**225**	**1%**	**36,000**
Expenditures								
Pension Payments	2,800	2,400	400	2,800	2,400	400	**8%**	36,000
Total Expenditures	**2,800**	**2,400**	**400**	**2,800**	**2,400**	**400**	**8%**	**36,000**
Fund Balance	**(2,439)**	**(2,264)**	**(175)**	**(2,439)**	**(2,264)**	**(175)**		**0**
Enterprise Funds								
Natural Gas Fund								
Revenues								
Gas Revenues	36,662	37,788	(1,126)	36,662	37,788	(1,126)	**3%**	1,102,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	75,000
Total Revenues	**36,662**	**37,788**	**(1,126)**	**36,662**	**37,788**	**(1,126)**	**3%**	**1,177,000**
Expenditures								
Personnel	19,967	17,020	2,947	19,967	17,020	2,947	**5%**	367,787
Gas Purchased	0	0	0	0	0	0	**0%**	400,000
Other	1,120	13,396	(12,276)	1,120	13,396	(12,276)	**0%**	279,213
Capital Projects	0	0	0	0	0	0	**0%**	130,000
Total Expenditures	**21,087**	**30,416**	**(9,329)**	**21,087**	**30,416**	**(9,329)**	**2%**	**1,177,000**
Net Position	**15,575**	**7,372**	**8,203**	**15,575**	**7,372**	**8,203**		**0**
Water Fund								
Revenues								
Revenues	77,645	65,026	12,619	77,645	65,026	12,619	**9%**	822,250
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	50,000
Total Revenues	**77,645**	**65,026**	**12,619**	**77,645**	**65,026**	**12,619**	**9%**	**872,250**
Expenditures								
Personnel	29,475	27,019	2,456	29,475	27,019	2,456	**8%**	363,954
Other	799	2,675	(1,876)	799	2,675	(1,876)	**0%**	428,296
Capital Projects	0	0	0	0	0	0	**0%**	80,000
Total Expenditures	**30,274**	**29,694**	**580**	**30,274**	**29,694**	**580**	**3%**	**872,250**
Net Position	**47,371**	**35,332**	**12,039**	**47,371**	**35,332**	**12,039**		**0**

Description	Month of July 2016	Month of July 2015	Month of July Difference	Fiscal Year to Date through July 2016	Fiscal Year to Date through July 2015	Fiscal Year to Date through July Difference	Percent of Budget Used	2016-17 Budget
Wastewater Fund								
Revenues								
Revenues	67,415	61,273	6,142	67,415	61,273	6,142	**8%**	805,000
Whetstone Fees	0	0	0	0	0	0	**#DIV/0!**	0
Series 2010 Bond	0	0	0	0	0	0		280,000
Total Revenues	**67,415**	**61,273**	**6,142**	**67,415**	**61,273**	**6,142**	**6%**	**1,085,000**
Expenditures								
Personnel	19,443	17,887	1,556	19,443	17,887	1,556	**6%**	325,496
Other	4,289	12,787	(8,498)	4,288	12,787	(8,499)	**1%**	669,504
Capital Projects	0	0	0	0	0	0	**0%**	90,000
Whetstone Fees	0	0	0		0	0	**#DIV/0!**	0
Total Expenditures	**23,731**	**30,674**	**(6,943)**	**23,731**	**30,674**	**(6,943)**	**2%**	**1,085,000**
Net Position	**43,683**	**30,599**	**13,084**	**43,684**	**30,599**	**13,085**		**0**
Sanitation Fund								
Total Revenues	**59,416**	**49,843**	9,573	**59,416**	**49,843**	9,573	**9%**	**680,000**
Expenditures								
Personnel	269	1,729	(1,460)	269	1,729	(1,460)	**1%**	**20,721**
Other	1,095	39	1,056	1,095	39	1,056	**0%**	**659,279**
Total Expenditures	**1,364**	**1,768**	(404)	**1,364**	**1,768**	(404)	**0%**	**680,000**
Net Position	**58,051**	**48,075**	**9,976**	**58,052**	**48,075**	**9,977**		**0**
Airport Fund								
Revenues								
Business Revenue	3,565	25	3,540	3,565	25	3,540	**24%**	15,000
Insurance Recoveries	0	0			0	0		0
Contribution from General Fund	0	0	0	0	0	0	**0%**	135,800
Total Revenues	**3,565**	**25**	**3,540**	**3,565**	**25**	**3,540**	**2%**	**150,800**
Total Expenditures	**1,365**	**3,804**	**(2,439)**	**1,365**	**3,804**	**(2,439)**	**1%**	**150,800**
Net Position	**2,200**	**(3,779)**	**5,979**	**2,200**	**(3,779)**	**5,979**		**0**

Description	Month of July 2016	Month of July 2015	Month of July Difference	Fiscal Year to Date through July 2016	Fiscal Year to Date through July 2015	Fiscal Year to Date through July Difference	Percent of Budget Used	2016-17 Budget
San Pedro Golf Course								
Revenues								
Golf Operations	24,922	28,718	(3,796)	24,922	28,718	(3,796)	**5%**	523,480
Food & Beverage	18,771	16,637	2,134	18,771	16,637	2,134	**6%**	291,300
Contribution from General Fund	0	0	0	0	0	0	**0%**	171,932
AGS Donations	0	0	0	0	0	0		0
Total Revenues	**43,693**	**45,355**	**(1,662)**	**43,693**	**45,355**	**(1,662)**	**4%**	**986,712**
Expenditures								
Golf Operations								
Personnel	10,985	8,484	2,501	10,985	8,484	2,501	**7%**	166,885
Other Costs	1,507	3,163	(1,656)	1,508	3,163	(1,655)	**1%**	119,972
Total Golf Operations	**12,493**	**11,647**	**846**	**12,493**	**11,647**	**846**	**4%**	**286,857**
Maintenance								
Personnel	9,307	5,861	3,446	9,307	5,861	3,446	**5%**	187,660
Other Costs	5,355	801	4,554	5,355	801	4,554	**3%**	184,642
Total Maintenance	**14,662**	**6,662**	**8,000**	**14,662**	**6,662**	**8,000**	**4%**	**372,302**
Food & Beverage								
Personnel	8,729	7,849	880	8,729	7,849	880	**6%**	151,703
Other Costs	4,175	8,126	(3,951)	4,175	8,126	(3,951)	**4%**	118,550
Total Food & Beverage	**12,904**	**15,975**	**(3,071)**	**12,904**	**15,975**	**(3,071)**	**5%**	**270,253**
Capital Projects	4,775	4,775	(0)	4,775	4,775	(0)	**8%**	57,300
Total Expenditures	**44,834**	**39,059**	**5,775**	**44,834**	**39,059**	**5,775**	**5%**	**986,712**
Net Position	**(1,141)**	**6,296**	**(7,437)**	**(1,141)**	**6,296**	**(7,437)**		**0**
Totals for all Enterprise Funds								
Total Revenues	**288,395**	**259,310**	**29,085**	**288,396**	**259,310**	**29,086**	**6%**	**4,951,762**
Expenditures								
Personnel	**98,176**	**85,849**	**13,786**	**98,176**	**85,849**	**12,327**	**6%**	**1,584,206**
Other	**19,705**	**44,791**	**(26,546)**	**19,704**	**44,791**	**(25,087)**	**1%**	**3,010,256**
Capital Projects	**4,775**	**4,775**	**(0)**	**4,775**	**4,775**	**(0)**	**1%**	**357,300**
Total Expenditures	**122,655**	**135,415**	**(12,760)**	**122,655**	**135,415**	**(12,760)**	**2%**	**4,951,762**
Net Position	**165,740**	**123,895**	**41,845**	**165,741**	**123,895**	**41,846**		**0**

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
JUNE 2016

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.7M
- Bond Proceeds are $1.07M

Fund Balances

- Revenues did not exceed our Expenditures by **$459K** for the month
- $703K for the Fiscal Year
- $463K was fund balance for 2015 YTD

Citywide Financial Results

Revenues

- Monthly Revenues: $751K
- Fiscal Year: $11M
  - $1.6M increase from YTD through June 2015

Personnel

- Monthly Personnel: $364K
  - An increase of $27K compared to June 2015

Other Costs

- Other Expenditures were $508K for the month
  - An increase of $93K compared to June 2015

General Fund

Revenues

- Monthly Revenues:$391K
- Fiscal Year: $5.7M
- An increase $893K from 2015

Expenditures

- Monthly Personnel: $234K
  - An increase of $12K from June 2015
  - Other Expenses: $183K
  - An Increase of $10K from June2015

Fund Balance

- Revenues did not exceed Expenditures by $26K for the month
- $849K YTD Fund Balance an increase from Fiscal YTD through June 2015 (309K) of $540K

Enterprise Funds

Gas

- Monthly Revenues: $32K YTD Revenues: $761K
- Fund Balance YTD: $117K

Water

- Monthly Revenues: $72K YTD Revenues: $696K
- Fund Balance YTD: $73K

Wastewater

- Monthly Revenues: $46K YTD Revenues: $679K
- Fund Balance YTD: $46K

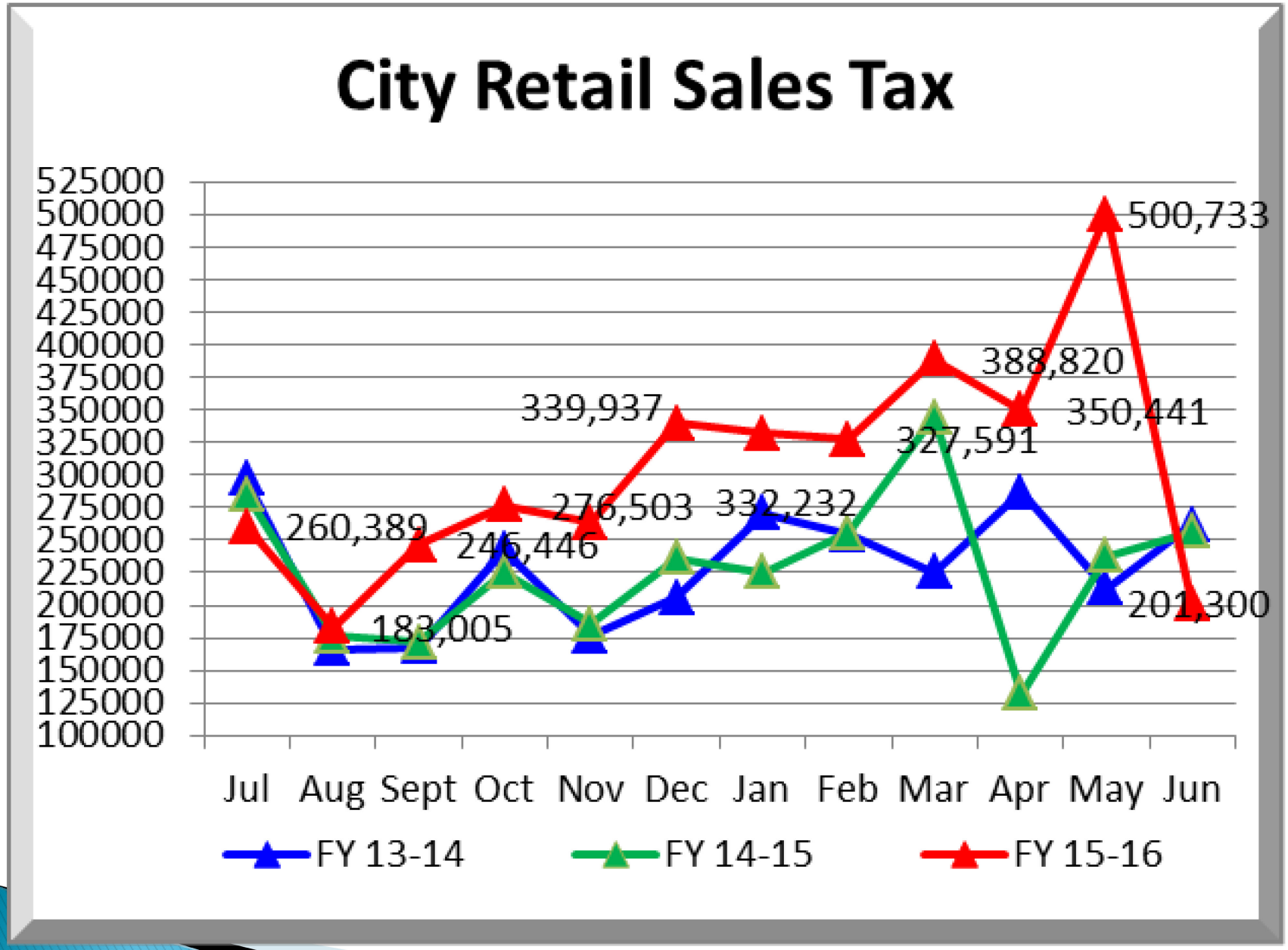
Sanitation

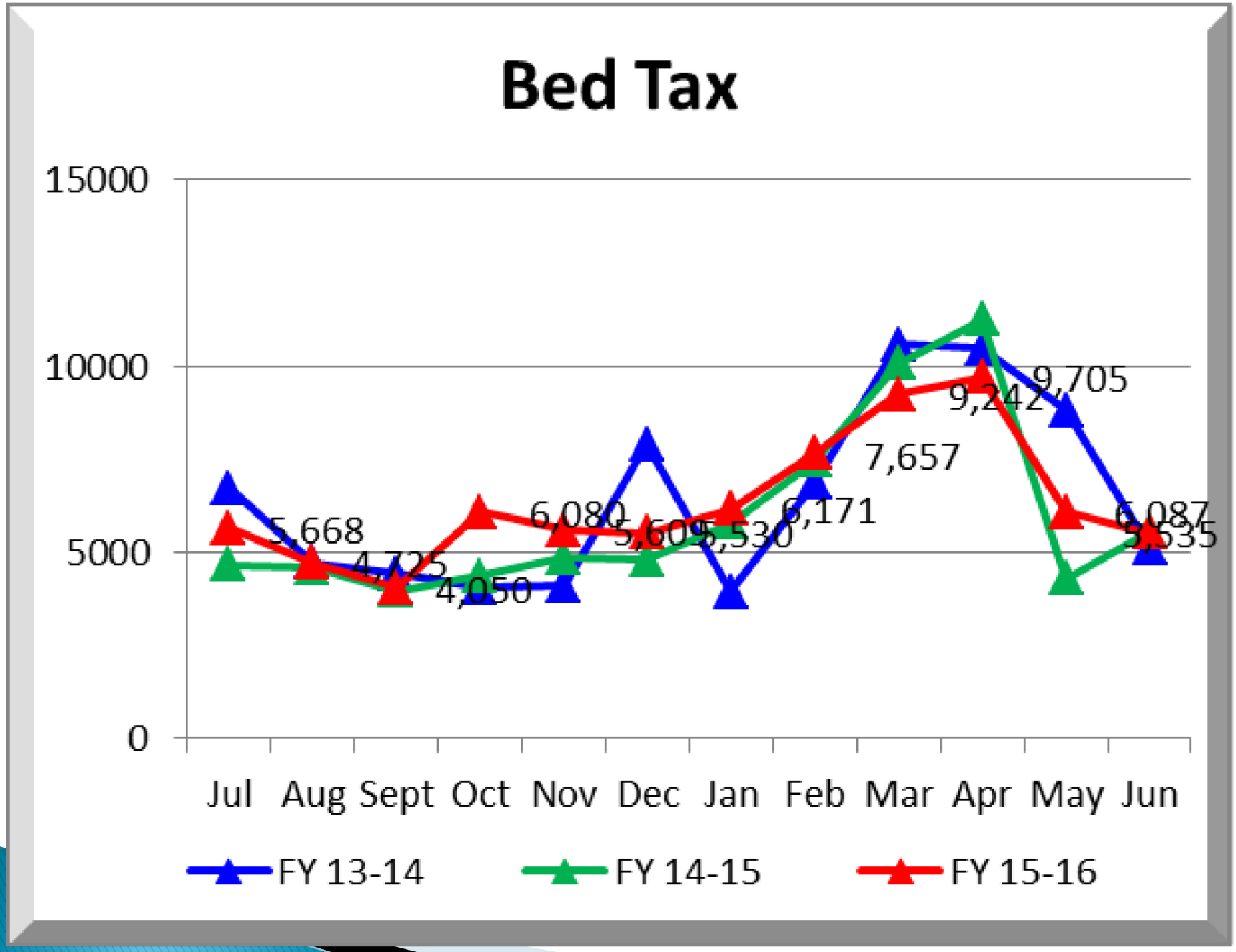
- Monthly Revenues: $40K YTD Revenues: $586K
- Fund Balance YTD: $4K

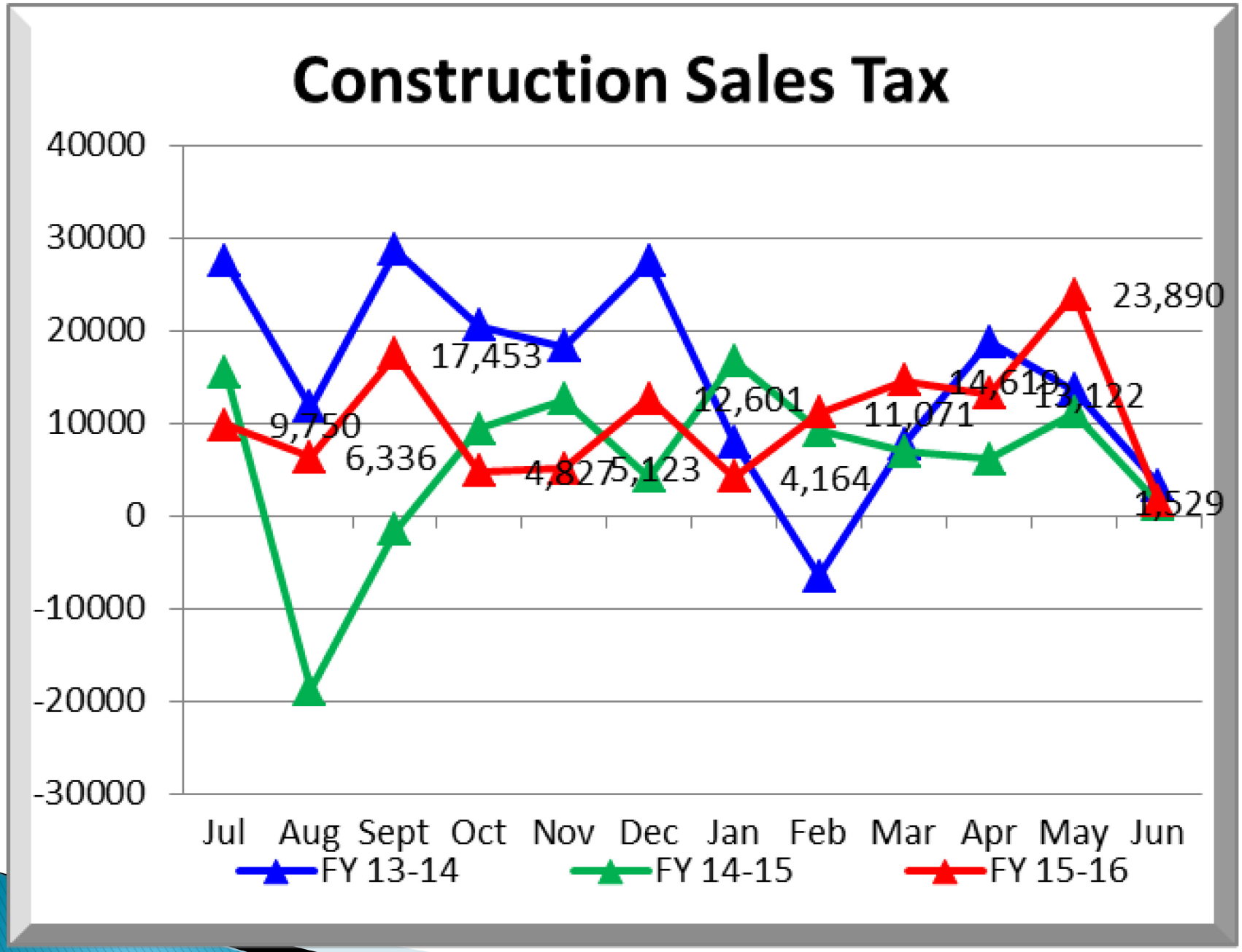
Golf Course

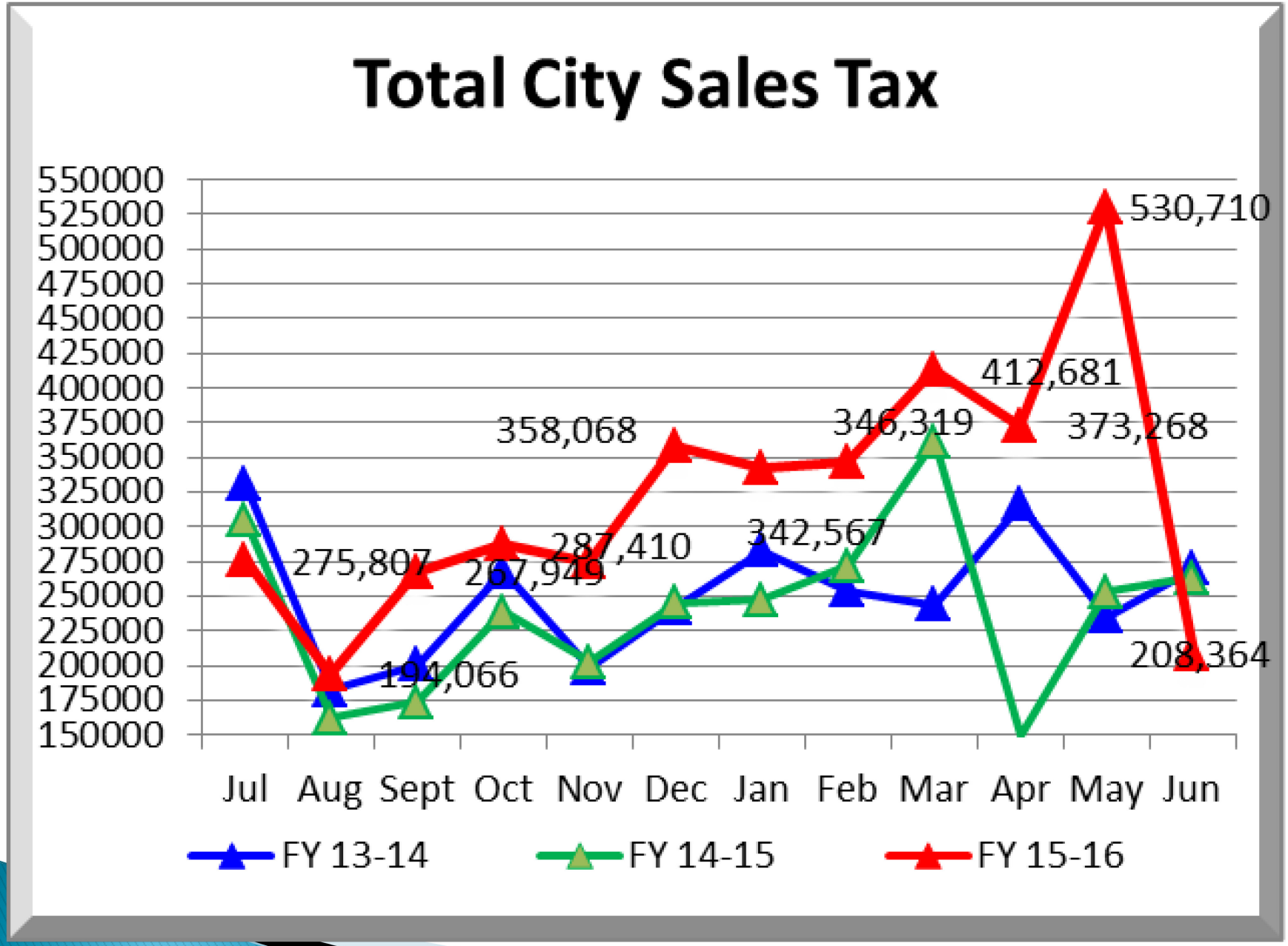
- Operations Fund Balance $29K for June, $165 YTD
  - 2015-$24K June & $95K YTD
- Food & Bev Fund Balance $10K for June, $6K YTD
  - 2015-$12K June, $45K YTD

Sales Tax Analysis

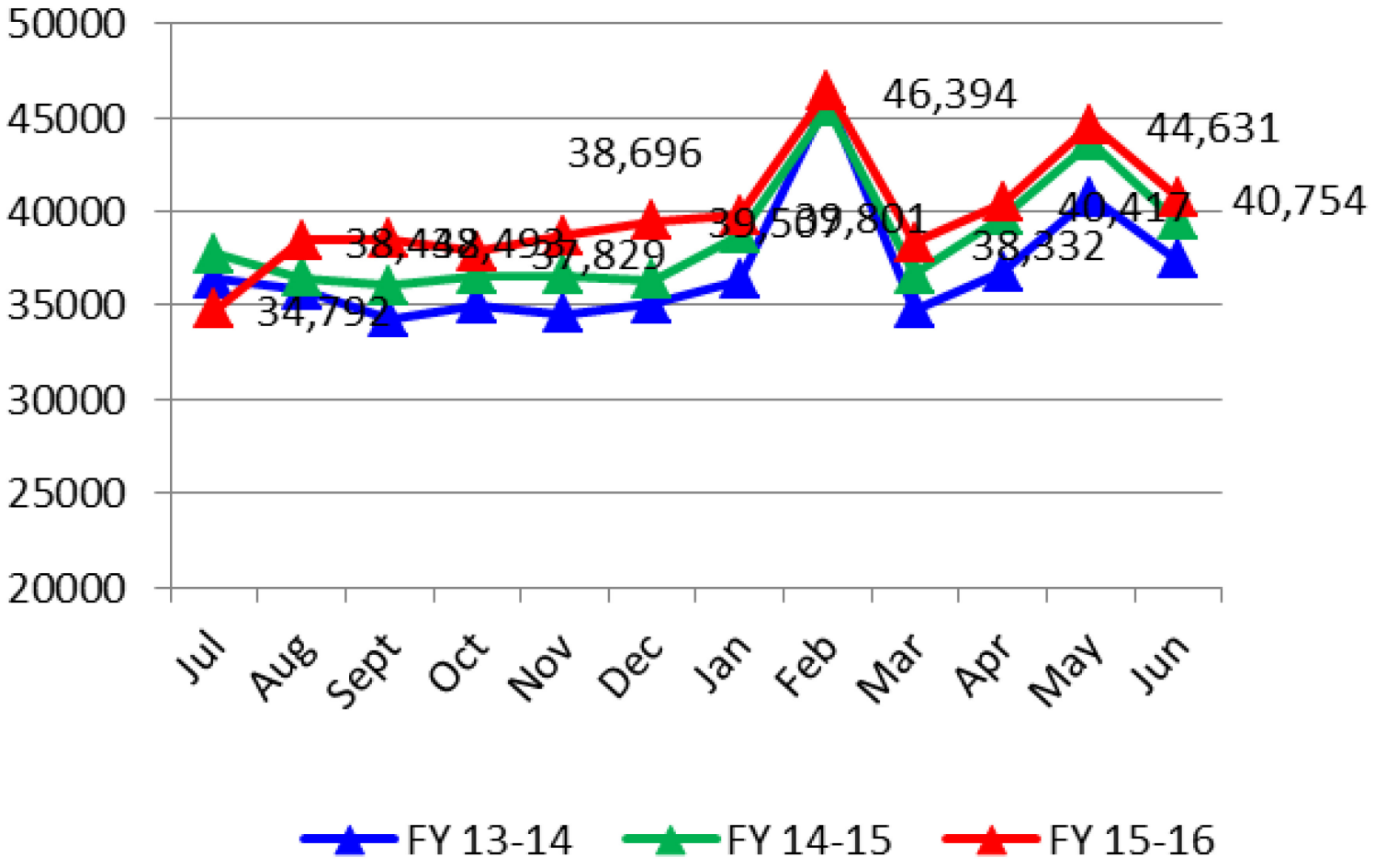

City Retail Sales Tax
525000
500000
475000
450000
425000
400000
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
125000
100000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16
260,389
183,005
246,446
276,503
339,937
332,232
327,591
388,820
350,441
500,733
201,300


Bed Tax
15000
10000
5000
0
5,668
4,725
4,050
6,080
5,609
5,530
6,171
7,657
9,242
9,705
6,087
5,535
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
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 13-14
FY 14-15
FY 15-16
9,750
6,336
17,453
4,827
5,123
12,601
4,164
11,071
14,610
13,122
23,890
1,529


Total City Sales Tax
550000
525000
500000
475000
450000
425000
400000
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
275,807
194,066
267,949
287,410
358,068
342,567
346,319
412,681
373,268
530,710
208,364
FY 13-14
FY 14-15
FY 15-16

State Retail Sales Tax Collections



CITY OF BENSON
INTEROFFICE MEMORANDUM

DATE: **August 22, 2016**

TO: **William Stephens, City Manager**

FROM: **Dustin DeSpain, Finance Director**

cc: **Benson City Council Members**

SUBJECT: **City Financial Results for the month of June, 2016**

Cash

- Our unrestricted **cash** balance this month is **$1.7M**. As a comparison, our unrestricted cash position in June of 2015 was **$1.4M**.

Citywide Results for All Funds

- **Revenues** from all sources were **$751K** for the month, compared with **$805K** for June 2015. Year to Date we show an increase in our overall revenues of **$1.6M**. 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 increased **$57K**.
- **Other operating expenditures** were **$508K** for the month. Year to Date we are showing an increase in our expenditures over last year by **$582K**.
- **Capital expenditures** year to date are **$1.2M,** an increase of **$769K** compared with the prior year.
- The **City Wide Net Position** was **$459K** during the month. Year to Date we have a **$703K** net position compared to a net position of **$463K** in the prior year.

General Fund

- **General Fund revenues** were **$391K**, a decrease of **$108K** compared to the prior June. Noteworthy increases and decreases YTD include the following:
  - City Sales Tax is up **$926K**
  - Police Revenue is down **$1K**
  - State Sales Tax is up **$14K**
  - State Revenue Sharing is down **$3K**
- **Direct operating expenditures** were **$183K** for June**. Compared to** June 2015 expenditures are up **$10K.**
- **Personnel costs** were **$234K**, a decrease of **$120K** compared to June 2015. Year to Date, personnel costs are down **$86K**.
- The **General Fund Balance** was **$26K** during the month, a decrease of **$131K** compared to June 2015. Year to Date, the General Fund balance is **$849K**.

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Transit Fund

- The **Transit Fund** was **$9K** during the month, and **$60K** YTD.
- The **Budgeted Contribution** from the General Fund for this fiscal year is **$55K.**

Streets Fund

- The **Streets Fund Balance** was **$5K** during the month, and is **$29K** year to date.
- **Gasoline Tax** or HURF monies are up **$13K** compared to last year.

Enterprise Funds

- The **Natural Gas Fund** net position was **$31K** for the month.
- The **Water Fund** net position was **$3K** for the month.
- The **Wastewater Fund** net position was **$33K** for the month.
- The **Sanitation Fund** balance was **$56K** for the month.
- The **Airport Fund** balance was **$7K** for the month.
- The **Golf Course Fund** balance was **$39K** 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. The 1% sales tax increase has been very beneficial to the City and continues to meet expectations. Without the 1% Sales Tax we would have seen no increases in our Revenue. We are starting to see a slow-down in the amount of money we are putting in reserves. This is primarily caused by maintenance that has been delayed for some time. We are beginning to watch the hiring of new staff, as those costs have a direct effect on our ability to build up reserves. As we move forward into budget season we need to remember that in 2019 we will have a loss of revenue because of the .5% Sunset clause. This will mean in order to continually place money in reserves we will need to adjust or budget to meet the loss of revenue or find other valid and sustainable sources of Revenue. We are working on a our Enterprise Funds (Gas, Water, Wastewater, Sanitation, Airport and Golf Course) as we had significant loses in those Funds. The rate study is completed and the utility rates will need adjustment, in order for us to keep up with maintenance and aging utilities.

General Fund

June 2016 compared to June 2015

8/2/2016

Description	Month of June 2016	Month of June 2015	Month of June Difference	Fiscal Year To Date 2016	Fiscal Year To Date 2015	Fiscal Year To Date Difference
Revenues						
Property Tax	30,738	19,221	11,517	228,415	251,578	(23,163)
City Sales Tax	201,300	256,423	(55,123)	3,671,234	2,745,070	926,164
Bed Tax	5,535	5,560	(25)	76,060	71,703	4,357
State Sales Tax	40,754	39,493	1,261	478,088	463,631	14,457
Franchise Tax	10,735	19,987	(9,252)	138,791	147,584	(8,793)
Auto Lieu Tax	20,077	19,004	1,073	227,273	225,334	1,939
Business Licenses	8,625	11,175	(2,550)	20,816	18,125	2,691
State Revenue Sharing	51,220	51,499	(279)	614,641	617,992	(3,351)
Property Rentals	100	(150)	250	34,546	34,125	421
Community Development Fees	1,128	1,269	(141)	44,737	26,199	18,538
Police Revenue	10,516	17,978	(7,462)	109,844	108,817	1,028
Animal Control Revenue	1,691	1,457	234	24,972	22,525	2,447
Fire Revenue	0	264	(264)	8,415	4,125	4,290
Library Revenue	605	89	516	7,632	6,129	1,503
Parks Revenue	6,380	9,981	(3,601)	20,593	25,645	(5,052)
Miscellaneous	1,555	46,060	(44,505)	18,239	62,353	(44,114)
Total Revenues	**390,958**	**499,310**	**(108,352)**	**5,724,297**	**4,830,935**	**893,361**
Expenditures						
Administration	26,641	51,632	(24,991)	553,370	450,798	102,572
City Council	2,198	2,028	170	30,617	29,507	1,110
Building	16,765	11,659	5,106	135,478	122,627	12,851
Police	161,614	152,001	9,613	1,837,384	1,740,798	96,586
Fire	34,175	35,753	(1,578)	386,102	379,832	6,270
Magistrate	11,472	2,429	9,043	63,333	64,163	(830)
Library	19,705	14,832	4,873	198,901	192,047	6,854
Parks	22,912	20,665	2,247	216,331	219,299	(2,968)
Finance	16,307	15,493	814	194,884	177,302	17,582
Recreation	21,259	19,318	1,941	126,775	102,419	24,356
Community Enrichment	3,249	3,753	(504)	44,427	48,290	(3,863)
Tourism	15,349	13,686	1,663	138,546	125,746	12,800
City Attorney	36,858	33,614	3,244	241,991	221,235	20,756
City Clerk	10,510	9,496	1,014	125,600	118,545	7,055
Planning & Zoning	6,530	4,106	2,424	83,966	59,255	24,711
Public Works	11,204	3,695	7,509	97,500	56,472	41,028
Debt Service	0	0	0	399,971	414,098	(14,127)
Total Expenditures	**416,746**	**394,160**	**22,586**	**4,875,175**	**4,522,433**	**352,742**
Net Position	**(25,788)**	**105,150**	**(130,938)**	**849,121**	**308,502**	**540,619**

City of Benson Comparative Financial Summary - June 2016 to 2015

8/2/2016 — *100% of the fiscal year has elapsed*

Unrestricted Cash - All Funds	1,657,259.99							
	Month of June			Fiscal Year to Date through June			Percent of	2015-16
Description	2016	2015	Difference	2016	2015	Difference	Budget Used	Budget
Revenues from all Sources	750,550	805,183	(54,633)	10,702,682	9,068,715	1,633,967	**57%**	18,866,234
Expenditures from all Funds:								
Personnel	**364,286**	**336,947**	27,339	**4,563,532**	**4,506,731**	**56,801**	**89%**	**5,135,571**
Other Expenditures	**508,414**	**414,990**	93,424	**3,876,907**	**3,294,538**	**582,369**	**62%**	**6,235,783**
Bond/Debt Payments	**0**	**0**	0	**399,971**	**414,098**	**(14,127)**	**60%**	**669,355**
Capital Expenditures	**336,454**	**2,628**	333,826	**1,159,554**	**390,152**	**769,402**	**17%**	**6,825,525**
Total Expenditures	1,209,154	754,565	454,589	9,999,965	8,605,519	1,394,446	**53%**	18,866,234
Net Position	*(458,604)*	*50,618*	*(509,222)*	*702,717*	*463,196*	*239,521*		*0*
General Fund								
Revenues								
Revenues (see Gen. Fund Report for details)	**390,958**	**499,310**	**(108,352)**	**5,724,297**	**4,830,935**	**893,361**	**77%**	**7,437,903**
Expenditures								
Personnel	234,074	221,647	12,427	2,886,117	2,964,545	(78,428)	**87%**	3,300,178
Other Costs	182,672	172,512	10,160	1,589,087	1,143,790	445,297	**86%**	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	399,971	414,098	(14,127)	**60%**	669,355
Total Expenditures	**416,746**	**394,160**	**22,587**	**4,875,175**	**4,522,433**	**352,742**	**66%**	**7,437,903**
Fund Balance	**(25,788)**	**105,150**	**(130,939)**	**849,121**	**308,502**	**540,619**		**0**
Transit Fund								
Revenues								
Fares	464	721	(257)	6,334	7,589	(1,255)	**79%**	8,000
Grant Revenue	25,072	9,668	15,404	153,478	111,274	42,204	**37%**	416,155
Greyhound Revenue	0	310	(310)	2,734	2,203	531	**55%**	5,000
Contribution From General Fund	0	0	0	0	0	0	**0%**	54,966
Total Revenues	**25,536**	**10,699**	**14,837**	**162,546**	**121,066**	**40,950**	**34%**	**484,121**
Expenditures								
Personnel	8,001	7,666	335	108,218	98,543	9,675	**81%**	133,610
Other Costs	8,957	5,169	3,788	113,866	59,636	54,230	**170%**	66,886
Capital Costs	0	0	0		0	0	**0%**	283,625
Total Expenditures	**16,958**	**12,835**	**4,123**	**222,084**	**158,179**	**63,905**	**46%**	**484,121**
Fund Balance	**8,578**	**(2,136)**	**10,714**	**(59,538)**	**(37,113)**	**(22,956)**		**0**

Description	Month of June 2016	Month of June 2015	Month of June Difference	Fiscal Year to Date through June 2016	Fiscal Year to Date through June 2015	Fiscal Year to Date through June Difference	Percent of Budget Used	2015-16 Budget
Capital Projects Fund								
Revenues								
Construction Sales Tax	1,529	1,256	273	124,485	72,647	51,838	**25%**	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	**1,529**	**1,256**	**273**	**124,485**	**72,647**	**51,838**	**16%**	**784,600**
Expenditures								
Walmart Payment	250,000	0	250,000	250,000	250,000	0	**100%**	250,000
Utility Rate Studies	0	0	0	0	0	0	**0%**	15,000
County Dump Trucks	0	0	0	0	12,250	(12,250)	**#DIV/0!**	0
Park Master Plan	0	0	0	0	0	0	**0%**	30,000
UAS Infrastructure Development	0	0	0	0	7,732	(7,732)	**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	6,885	(6,885)		185,000
Total Expenditures	**250,000**	**0**	**250,000**	**250,000**	**311,543**	**(61,543)**	**32%**	**784,600**
Fund Balance	**(248,471)**	**1,256**	**(249,727)**	**(125,515)**	**(238,896)**	**113,381**		**0**
Streets Fund								
Revenues								
Gasoline Tax	32,739	31,776	963	372,398	359,407	12,991	**100%**	370,990
Lottery	0	0	0	0	0	0	**0%**	0
Series 2010 Bond	0	0	0	0	0	0	**0%**	0
Total Revenues	**32,739**	**31,776**	**963**	**372,398**	**359,407**	**12,991**	**100%**	**370,990**
Expenditures								
Personnel	10,691	9,658	1,033	159,773	148,888	10,885	**91%**	176,076
Other Costs	27,091	19,525	7,566	183,294	178,106	5,188	**94%**	194,914
Pavement Project	0	0	0		0	0	**0%**	0
Total Expenditures	**37,782**	**29,183**	**8,599**	**343,066**	**326,994**	**16,072**	**92%**	**370,990**
Fund Balance	**(5,043)**	**2,593**	**(7,636)**	**29,332**	**32,413**	**(3,081)**		**0**
Impact Fee Fund								
Revenues								
Total Revenues		**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 June 2016	Month of June 2015	Month of June Difference	Fiscal Year to Date through June 2016	Fiscal Year to Date through June 2015	Fiscal Year to Date through June Difference	Percent of Budget Used	2015-16 Budget
Grants Fund								
Total Revenues	**64,913**	**7,319**	57,594	**881,471**	**21,139**	860,332	**16%**	**5,400,000**
Total Expenditures	**86,454**	**2,628**	83,826	**852,256**	**26,085**	826,171	**16%**	**5,400,000**
Fund Balance	**(21,541)**	**4,691**	**(26,232)**	**29,215**	**(4,946)**	**34,161**		**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.	60	180	(120)	1,690	2,409	(719)	**141%**	1,200
Contribution from General Fund	0	0	0	0	0	0	**0%**	23,800
Interest Income	0	0	0	0	539	(539)	**0%**	5,000
Total Revenues	**60**	**180**	**(120)**	**6,815**	**9,371**	**(2,556)**	**19%**	**36,000**
Expenditures								
Pension Payments	2,800	2,400	400	32,600	27,200	5,400	**91%**	36,000
Total Expenditures	**2,800**	**2,400**	**400**	**32,600**	**27,200**	**5,400**	**91%**	**36,000**
Fund Balance	**(2,740)**	**(2,220)**	**(520)**	**(25,785)**	**(17,829)**	**(7,956)**		**0**
Enterprise Funds								
Natural Gas Fund								
Revenues								
Gas Revenues	32,204	37,254	(5,051)	760,503	800,684	(40,181)	**84%**	909,500
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	130,000
Total Revenues	**32,204**	**37,254**	**(5,051)**	**760,503**	**800,684**	**(40,181)**	**73%**	**1,039,500**
Expenditures								
Personnel	19,742	17,367	2,375	277,383	245,104	32,279	**78%**	354,533
Gas Purchased	21,876	21,965	(89)	245,617	289,681	(44,064)	**61%**	400,000
Other	21,213	6,579	14,634	120,847	132,058	(11,211)	**78%**	154,967
Capital Projects	0	0	0	0	0	0	**0%**	130,000
Total Expenditures	**62,832**	**45,911**	**16,921**	**643,847**	**666,843**	**(22,996)**	**62%**	**1,039,500**
Net Position	**(30,629)**	**(8,657)**	**(21,972)**	**116,656**	**133,841**	**(17,185)**		**0**
Water Fund								
Revenues								
Revenues	71,650	63,823	7,827	696,047	711,622	(15,575)	**93%**	752,000
Series 2010 Bond Proceeds	0	0	0	0	0	0	**0%**	25,000
Total Revenues	**71,650**	**63,823**	**7,827**	**696,047**	**711,622**	**(15,575)**	**90%**	**777,000**
Expenditures								
Personnel	30,740	27,132	3,608	403,366	333,120	70,246	**114%**	353,988
Other	37,932	20,434	17,498	220,054	212,555	7,499	**64%**	343,012
Capital Projects	0	0	0	0	0	0	**0%**	80,000
Total Expenditures	**68,672**	**47,566**	**21,106**	**623,420**	**545,675**	**77,745**	**80%**	**777,000**
Net Position	**2,978**	**16,257**	**(13,279)**	**72,626**	**165,947**	**(93,321)**		**0**

Description	Month of June 2016	Month of June 2015	Month of June Difference	Fiscal Year to Date through June 2016	Fiscal Year to Date through June 2015	Fiscal Year to Date through June Difference	Percent of Budget Used	2015-16 Budget
Wastewater Fund								
Revenues								
Revenues	46,334	56,222	(9,888)	679,043	719,077	(40,034)	**92%**	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	**46,334**	**56,222**	**(9,888)**	**679,043**	**719,077**	**(40,034)**	**81%**	**839,000**
Expenditures								
Personnel	23,902	18,406	5,496	290,980	263,517	27,463	**88%**	330,024
Other	56,324	21,105	35,219	341,860	192,950	148,910	**82%**	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	**80,227**	**39,511**	**40,716**	**632,840**	**456,467**	**176,373**	**75%**	**839,000**
Net Position	**(33,893)**	**16,711**	**(50,604)**	**46,203**	**262,610**	**(216,407)**		**0**
Sanitation Fund								
Total Revenues	**40,080**	**50,357**	(10,277)	**586,347**	**626,820**	(40,473)	**92%**	**635,000**
Expenditures								
Personnel	1,952	1,800	152	24,887	23,510	1,377	**97%**	**25,599**
Other	93,822	91,581	2,241	565,185	572,441	(7,256)	**93%**	**609,401**
Total Expenditures	**95,775**	**93,381**	2,394	**590,072**	**595,951**	(5,879)	**93%**	**635,000**
Net Position	**(55,694)**	**(43,024)**	**(12,670)**	**(3,725)**	**30,869**	**(34,594)**		**0**
Airport Fund								
Revenues								
Business Revenue	1,113	390	723	12,760	11,554	1,206	**64%**	20,000
Insurance Recoveries	0	0			0	0		0
Contribution from General Fund	0	0	0	0	0	0	**0%**	100,800
Total Revenues	**1,113**	**390**	**723**	**12,760**	**11,554**	**1,206**	**11%**	**120,800**
Total Expenditures	**8,297**	**4,572**	**3,725**	**67,837**	**43,081**	**24,756**	**56%**	**120,800**
Net Position	**(7,184)**	**(4,182)**	**(3,002)**	**(55,078)**	**(31,527)**	**(23,551)**		**0**

Description	Month of June 2016	Month of June 2015	Month of June Difference	Fiscal Year to Date through June 2016	Fiscal Year to Date through June 2015	Fiscal Year to Date through June Difference	Percent of Budget Used	2015-16 Budget
San Pedro Golf Course								
Revenues								
Golf Operations	22,046	24,642	(2,596)	415,996	502,208	(86,212)	**77%**	543,366
Food & Beverage	21,388	21,955	(567)	279,977	282,185	(2,208)	**91%**	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	**43,434**	**46,597**	**(3,163)**	**695,972**	**784,393**	**(88,421)**	**74%**	**941,320**
Expenditures								
Golf Operations								
Personnel	11,986	8,084	3,902	148,958	94,640	54,318	**91%**	164,584
Other Costs	10,649	12,192	(1,543)	90,945	108,667	(17,722)	**69%**	132,146
Total Golf Operations	**22,636**	**20,276**	**2,360**	**239,903**	**203,307**	**36,596**	**81%**	**296,730**
Maintenance	.							
Personnel	11,090	15,701	(4,611)	130,763	191,447	(60,684)	**90%**	145,617
Other Costs	17,190	12,964	4,226	152,586	150,307	2,279	**97%**	157,312
Total Maintenance	**28,280**	**28,665**	**(385)**	**283,348**	**341,754**	**(58,406)**	**94%**	**302,929**
Food & Beverage								
Personnel	12,106	9,486	2,620	133,088	143,417	(10,329)	**88%**	151,362
Other Costs	19,589	23,992	(4,403)	153,129	184,066	(30,937)	**115%**	132,999
Total Food & Beverage	**31,695**	**33,478**	**(1,783)**	**286,218**	**327,483**	**(41,265)**	**101%**	**284,361**
Capital Projects	0	0	0	57,299	52,524	4,775	**100%**	57,300
Total Expenditures	**82,611**	**82,419**	**192**	**866,767**	**925,068**	**(58,301)**	**92%**	**941,320**
Net Position	**(39,177)**	**(35,822)**	**(3,355)**	**(170,795)**	**(140,675)**	**(30,120)**		**0**
Totals for all Enterprise Funds								
Total Revenues	**234,814**	**254,643**	**(19,829)**	**3,430,671**	**3,654,150**	**(223,479)**	**79%**	**4,352,620**
Expenditures								
Personnel	**111,521**	**97,976**	**13,392**	**1,409,425**	**1,294,755**	**114,670**	**92%**	**1,525,707**
Other	**286,893**	**215,384**	**71,662**	**1,958,060**	**1,885,806**	**72,254**	**79%**	**2,469,613**
Capital Projects	**0**	**0**	**0**	**57,299**	**52,524**	**4,775**	**16%**	**357,300**
Total Expenditures	**398,414**	**313,360**	**85,054**	**3,424,783**	**3,233,085**	**191,698**	**79%**	**4,352,620**
Net Position	**(163,599)**	**(58,717)**	**(104,882)**	**5,888**	**421,065**	**(415,177)**		**0**