City of Benson
City Council Communication

Regular Meeting **March 23, 2015**

To: Mayor and Council Agenda Item # 7

From: Dustin DeSpain, Finance Director

Subject:

Review of City Finances with emphasis on February financial results, and the City's financial position at February 28, 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 February 28, 2015.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
FEBRUARY, 2015

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.2M
- Bond Proceeds are $954K

Fund Balances

- Revenues exceeded our Expenditures by $211K for the month
- $456K for the Fiscal Year
- -$207K for YTD through Feb 2015

Citywide Financial Results

Revenues

- Monthly Revenues: $818K
- Fiscal Year: $5.9 Million
  - -$247k decrease from YTD through Feb 2014

Personnel

- Monthly Personnel: $345K
  - A decrease of -$50K compared to Feb 2014 and a -$399K decrease YTD.

Other Costs

- Other Expenditures were $241K for the month
  - A decrease of -$55K compared to Feb 2014 and a -$368K decrease YTD.

General Fund

Revenues

- Monthly Revenues:$409K
- Fiscal Year: $2.2 Million
- -$23K decrease from 2013

Expenditures

- Monthly Personnel: $222K
  - A decrease of -$31K for Feb and -$228K YTD
- Other Expenses: $66K
  - A decrease of -$1K for Feb and a decrease of -$138K YTD

Fund Balance

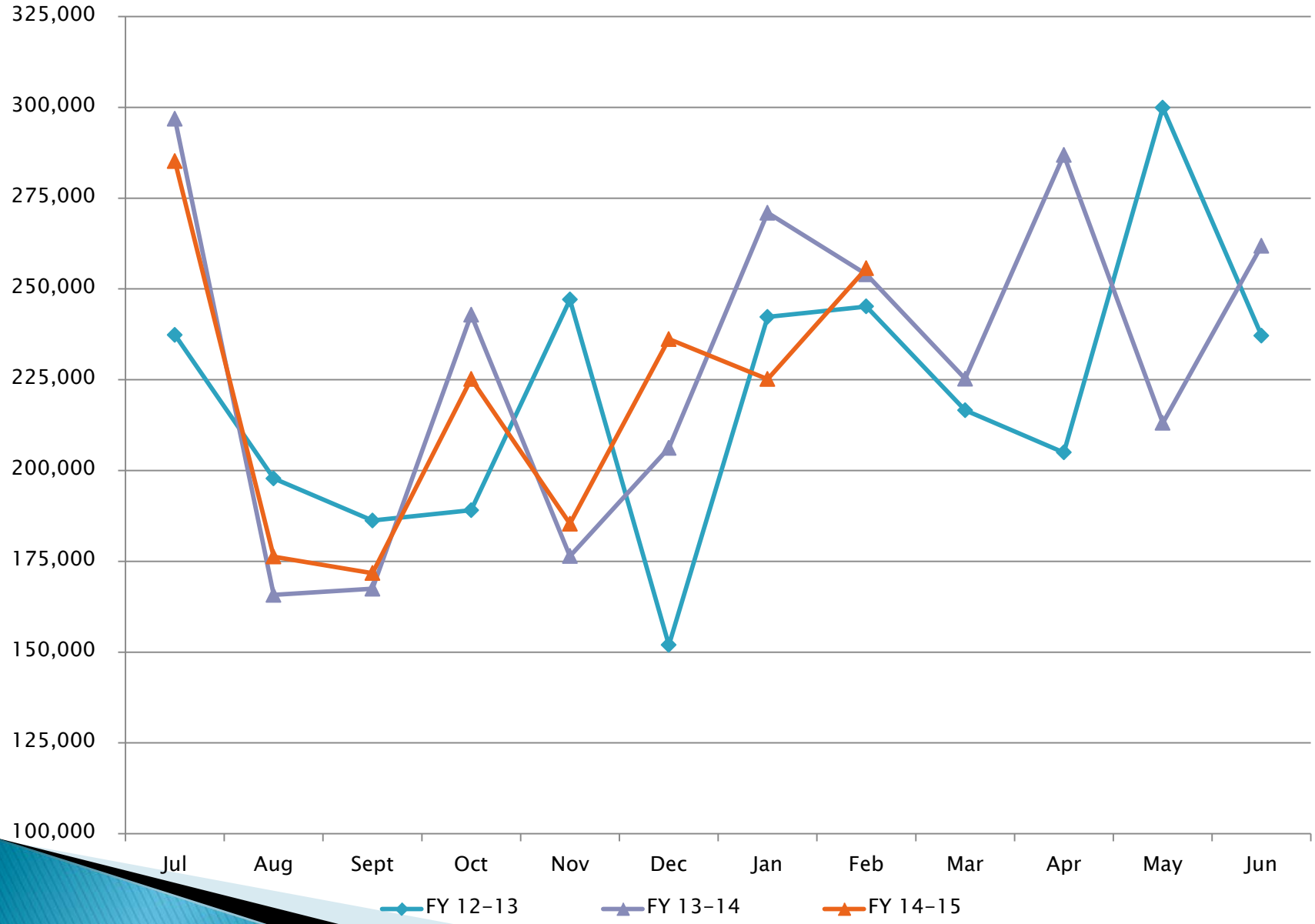
- Revenues exceeded Expenditures by $121K for the month
- $28K for the Fiscal Year
- -$320K for Fiscal YTD through Feb 2014

Enterprise Funds

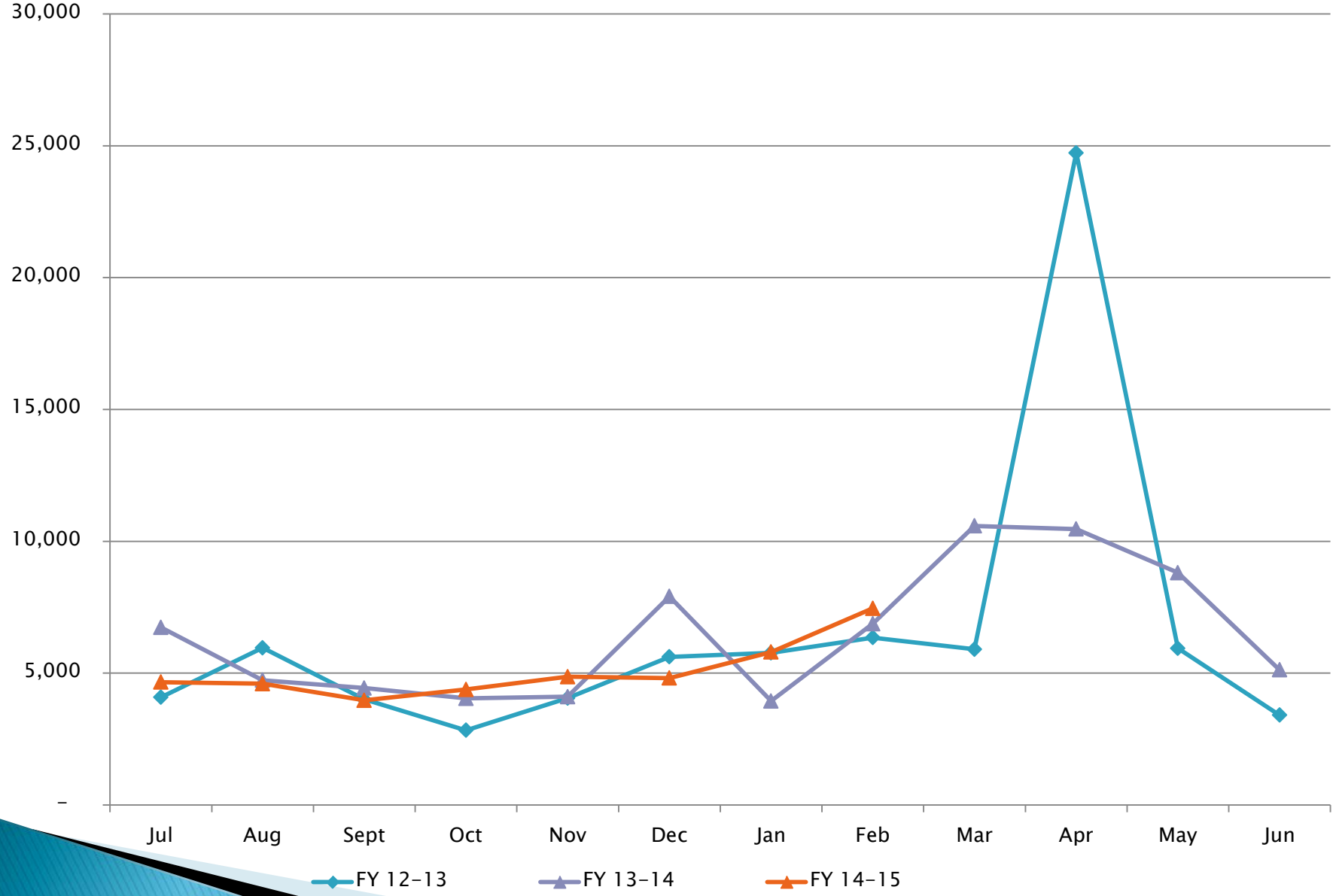
Gas	• Monthly Revenues: $113K YTD Revenues: $589K • Fund Balance YTD: $206K
Water	• Monthly Revenues: $49K YTD Revenues: $466K • Fund Balance YTD: $114K
Wastewater	• Monthly Revenues: $59K YTD Revenues: $489K • Fund Balance YTD: $182K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $421 K • Fund Balance YTD: $70K
Golf Course	• Operations Fund Balance $15K for Feb, -$58K YTD • Food & Bev Fund Balance -$196 for Feb, -$28K YTD

Sales Tax Analysis

City Retail Sales Tax



Bed Tax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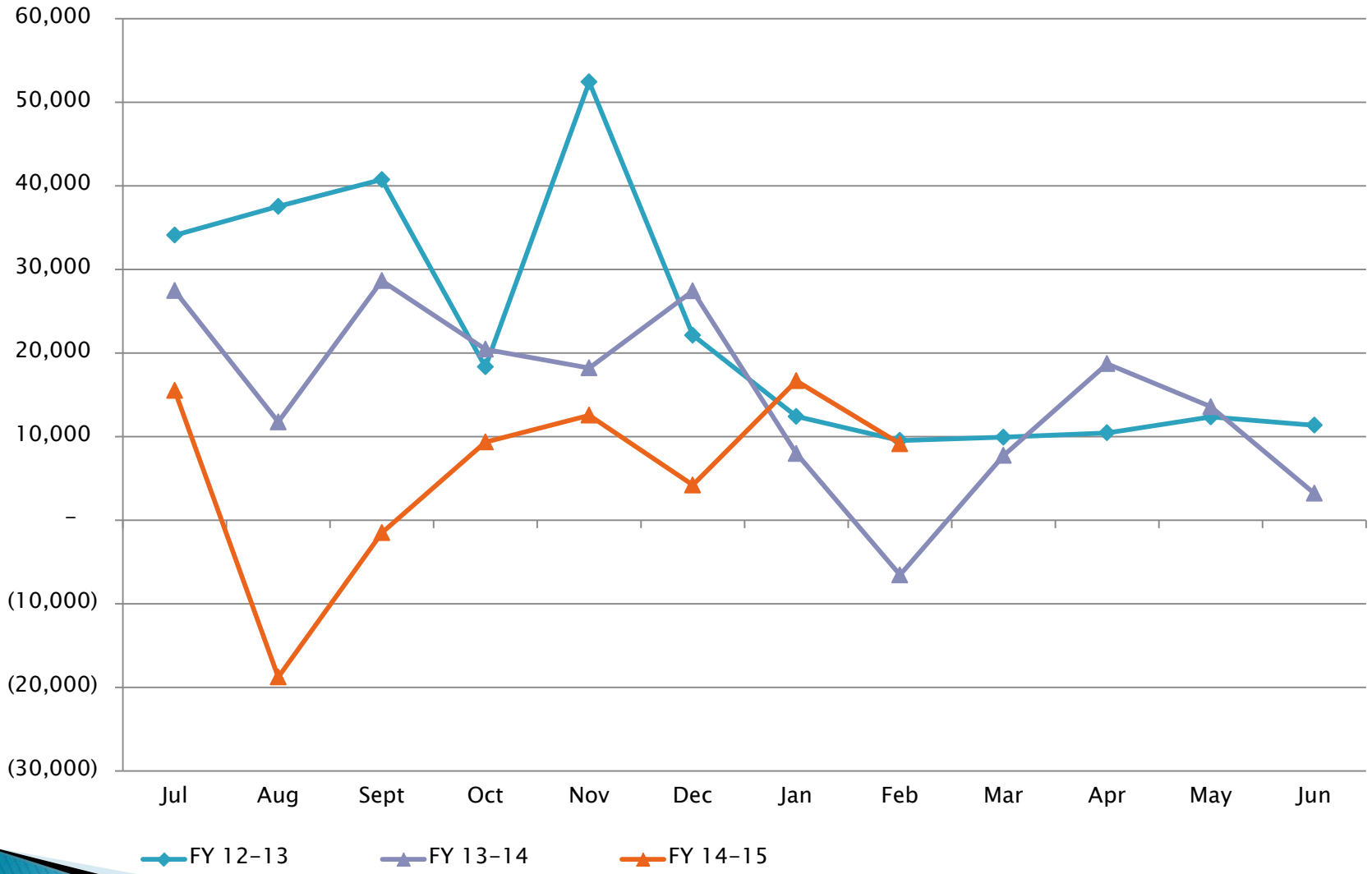
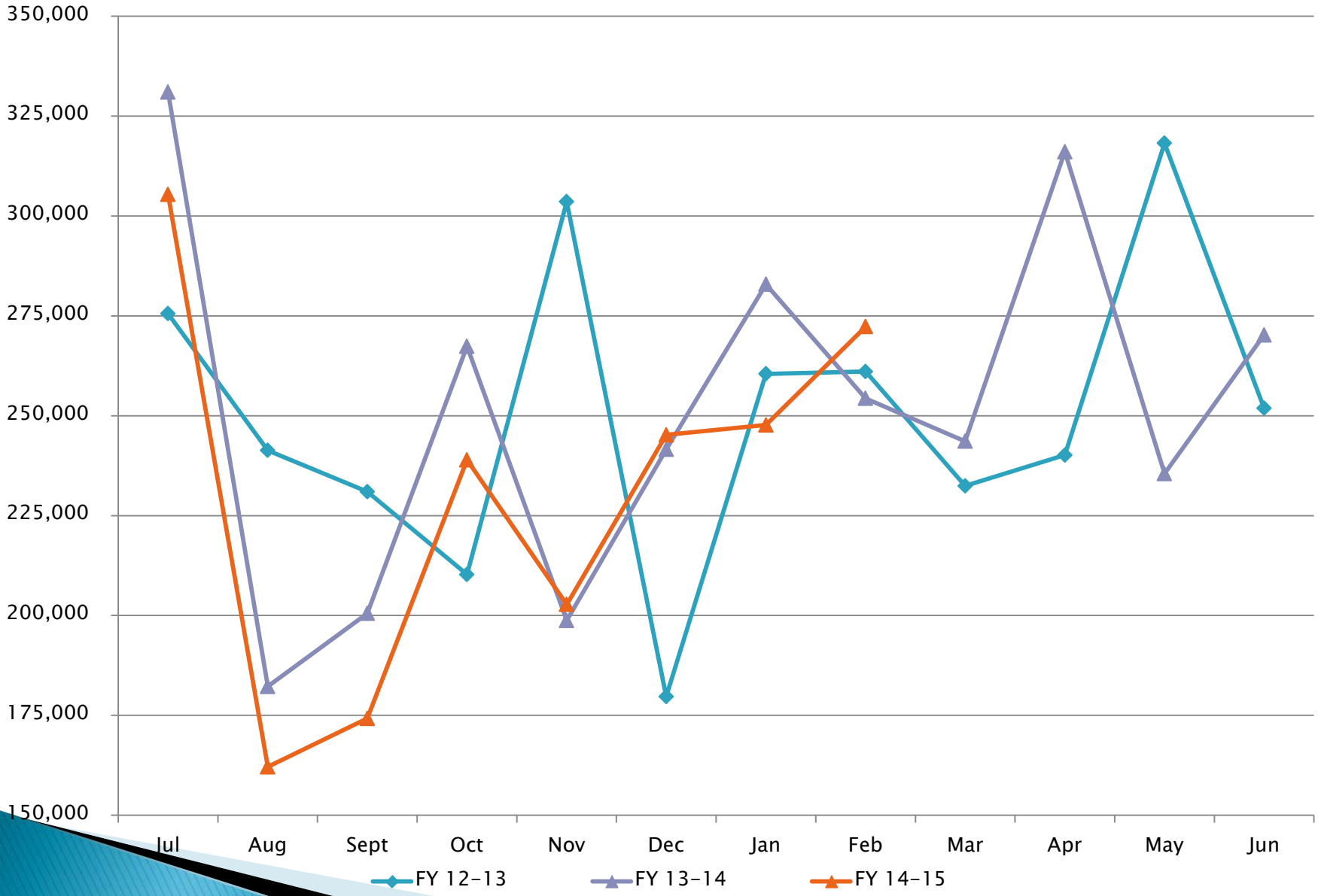
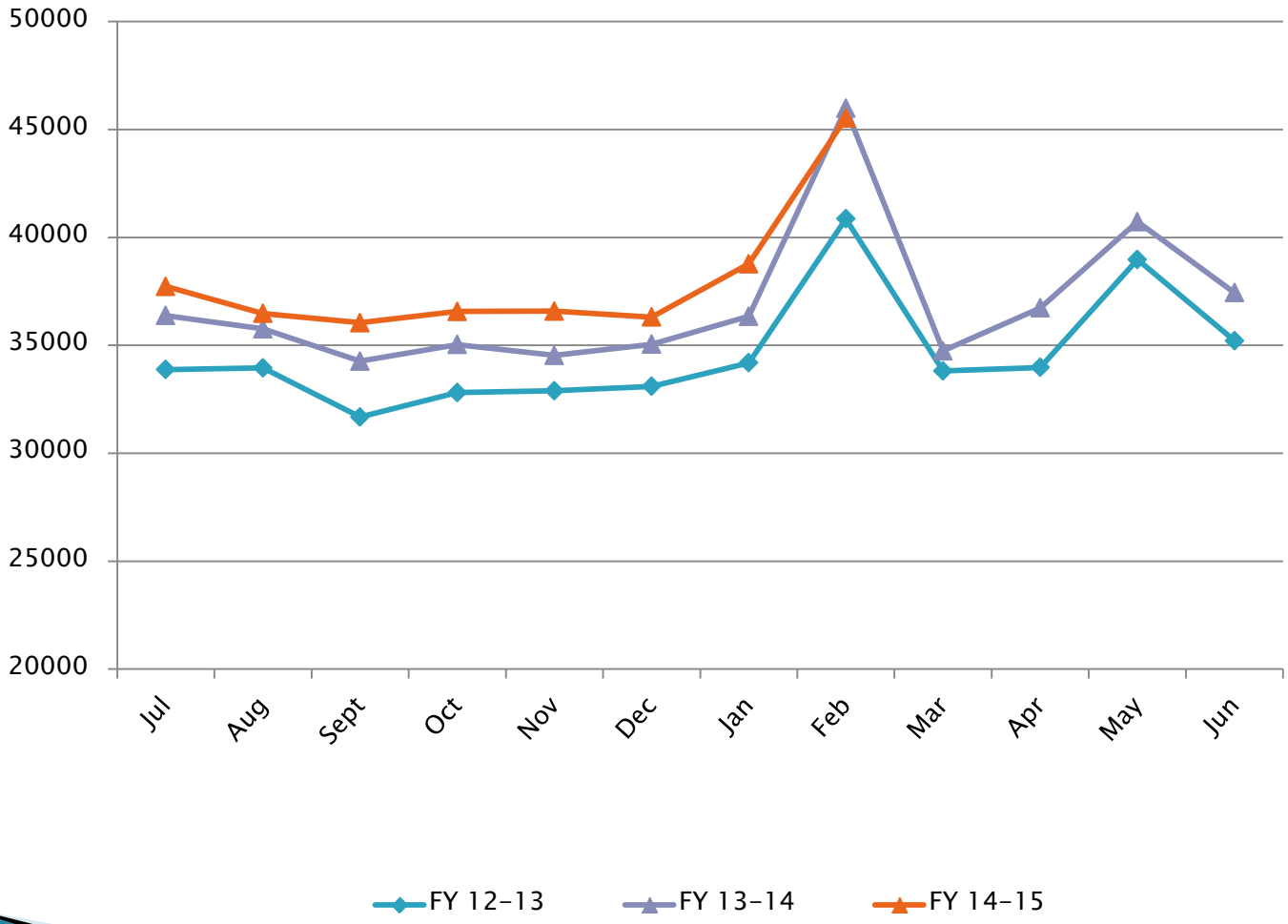
FY 12-13
FY 13-14
FY 14-15

Construction Sales Tax



Total City Sales Tax



State Retail Sales Tax Collections