City of Benson
City Council Communication

Regular Meeting **April 27, 2015**

To: Mayor and Council Agenda Item # 2

From: Dustin DeSpain, Finance Director

Subject:

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

Discussion:

Staff will present the attached power point slideshow to summarize the results of City operations and the City's financial position on March 31, 2015.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
MARCH, 2015

Citywide Financial Highlights

Cash

- Unrestricted Cash sits at $1.5M
- Bond Proceeds are $1.07K

Fund Balances

- Revenues exceeded our Expenditures by $225K for the month
- $672K for the Fiscal Year
- $202K for YTD through March 2014

Citywide Financial Results

Revenues

- Monthly Revenues: $887K
- Fiscal Year: $6.8 Million
  - $184k decrease from YTD through Mar 2014

Personnel

- Monthly Personnel: $351K
  - A decrease of $33K compared to Mar 2014 and a $432K decrease YTD.

Other Costs

- Other Expenditures were $293K for the month
  - A decrease of **$99K** compared to March 2014 and a $461K decrease YTD.

General Fund

Revenues

- Monthly Revenues:$489K
- Fiscal Year: $3.6 Million
- $84K Increase from 2014

Expenditures

- Monthly Personnel: $231K
  - A decrease of $14K for March and $242K YTD
- Other Expenses: $74K
  - A decrease of $70K for March and a decrease of $208K YTD

Fund Balance

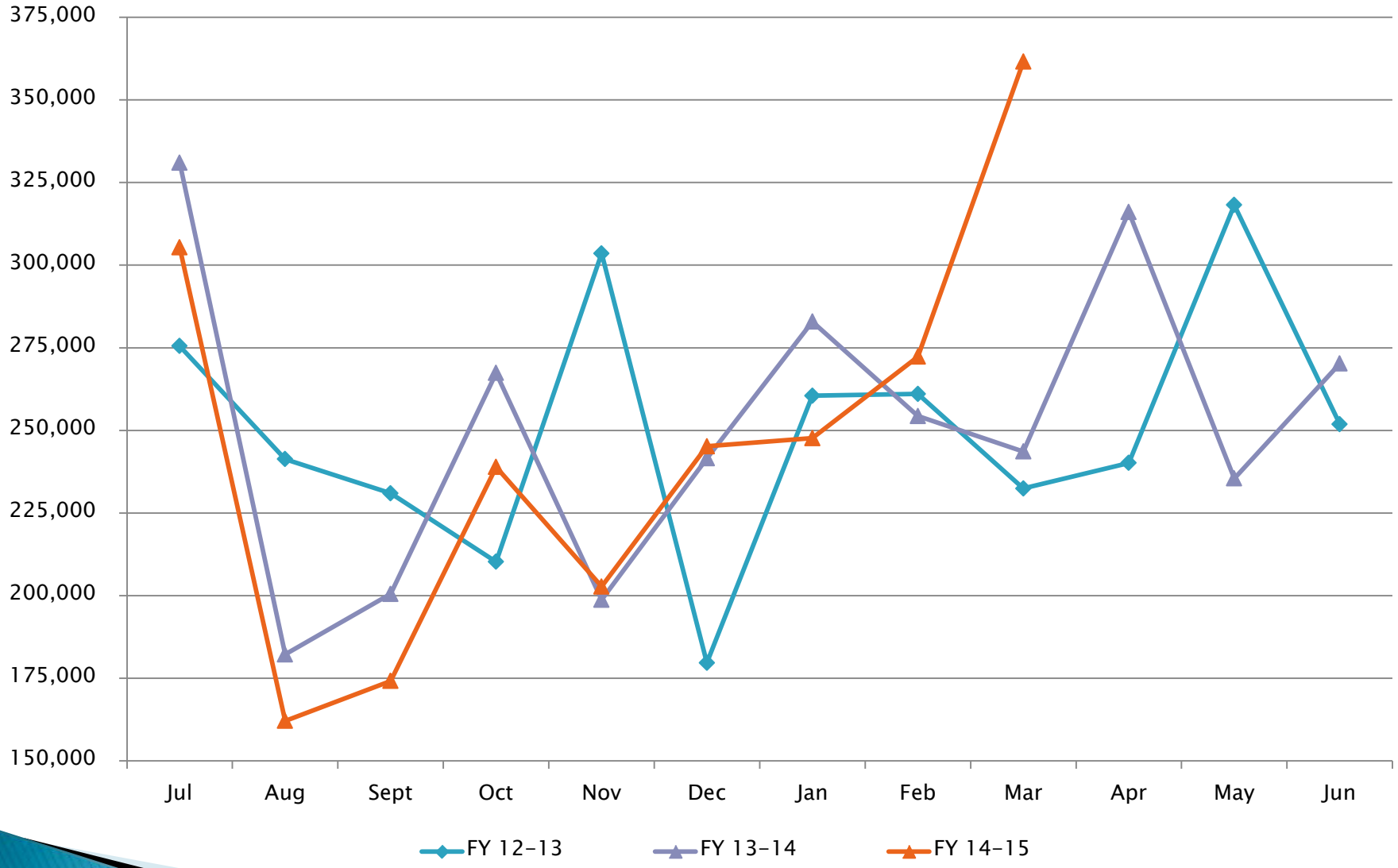
- Revenues exceeded Expenditures by $183K for the month
- $211K for the Fiscal Year
- $309K for Fiscal YTD through March 2014

Enterprise Funds

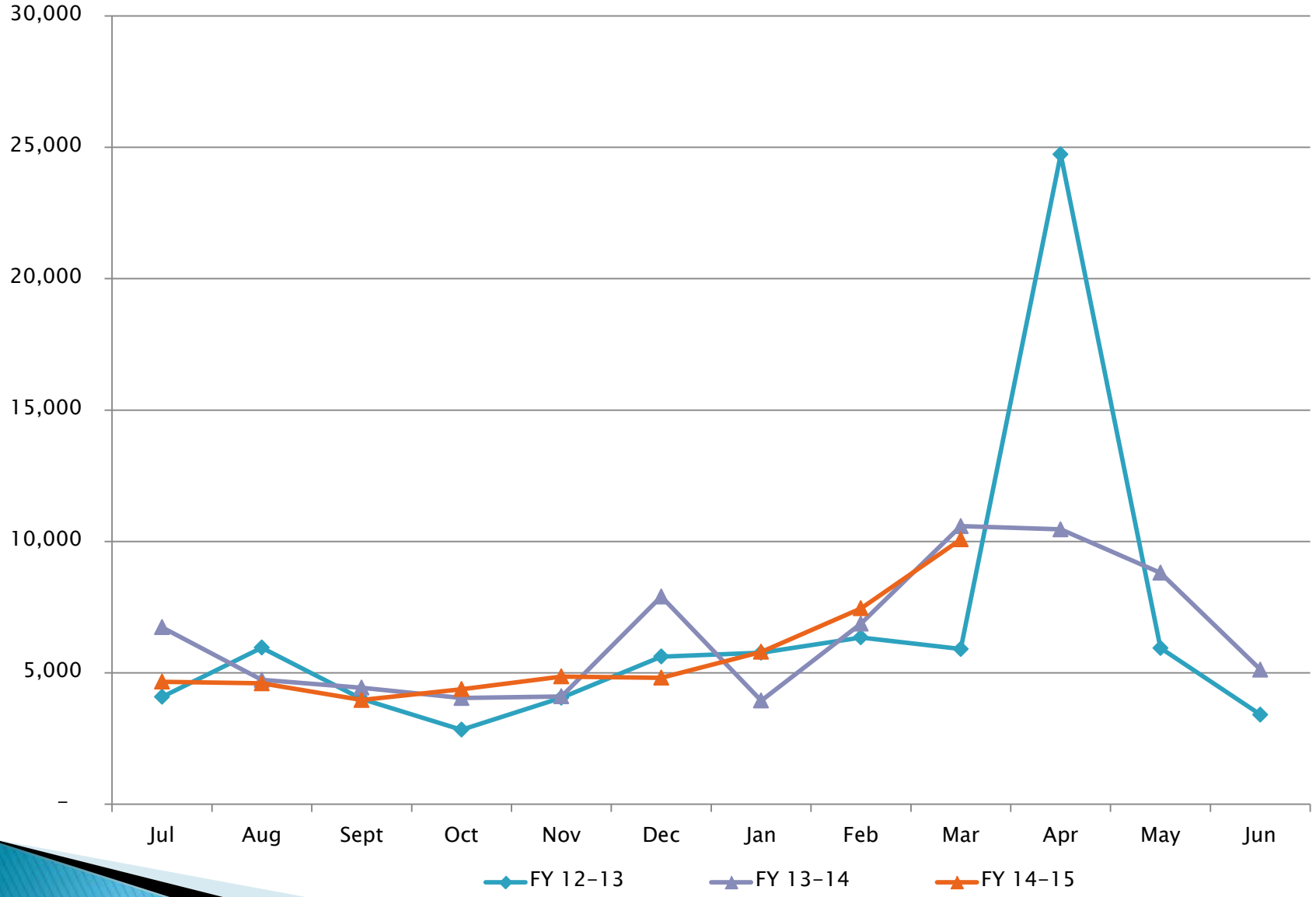
Gas	• Monthly Revenues: $74K YTD Revenues: $663K • Fund Balance YTD: $193K
Water	• Monthly Revenues: $52K YTD Revenues: $519K • Fund Balance YTD: $127K
Wastewater	• Monthly Revenues: $60K YTD Revenues: $549K • Fund Balance YTD: $205K
Sanitation	• Monthly Revenues: $53K YTD Revenues: $474K • Fund Balance YTD: $74K
Golf Course	• Operations Fund Balance $14K for Mar, $45K YTD • Food & Bev Fund Balance $4K for Mar, $24K YTD

Sales Tax Analysis

Total City Sales Tax



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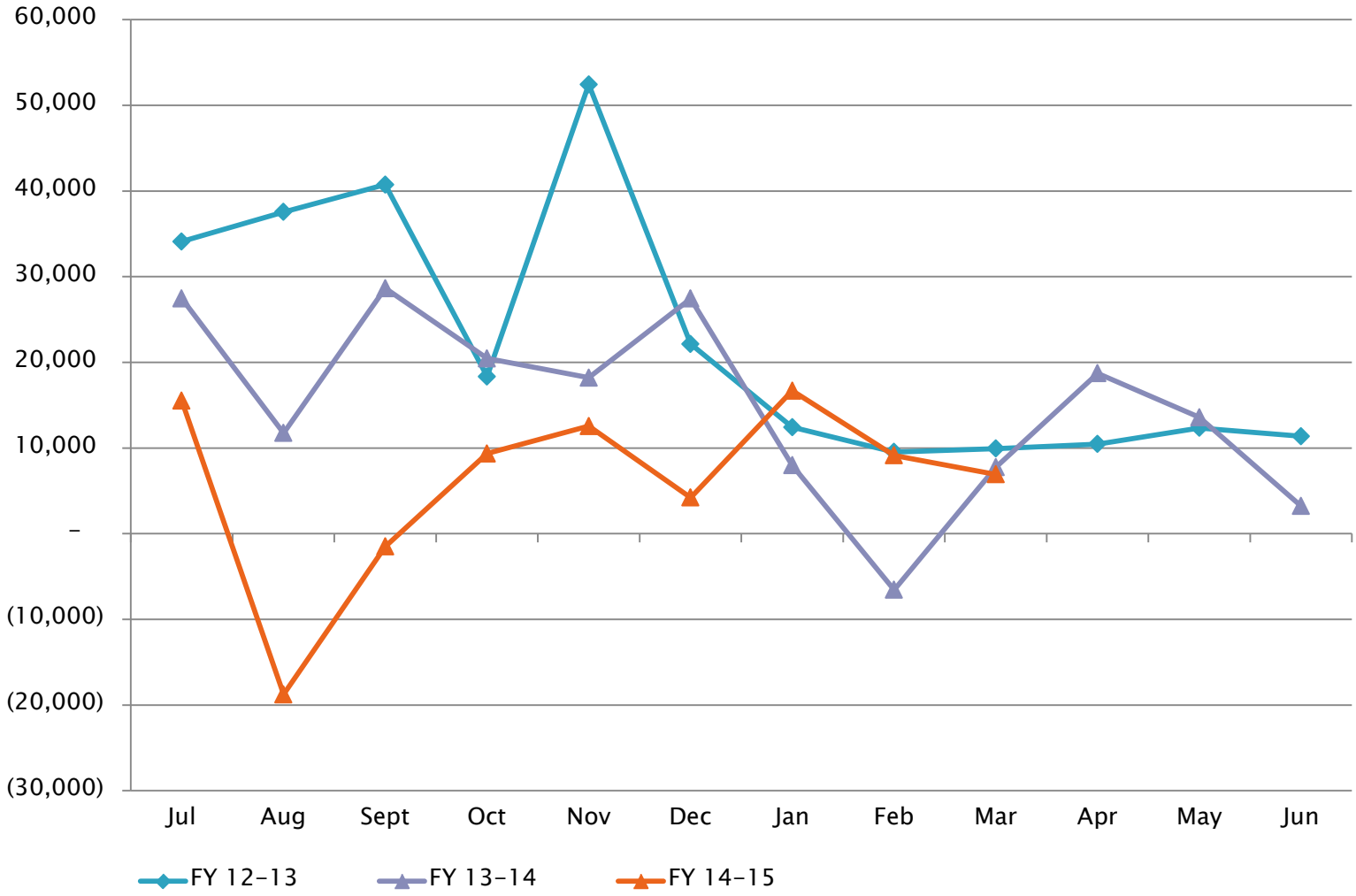
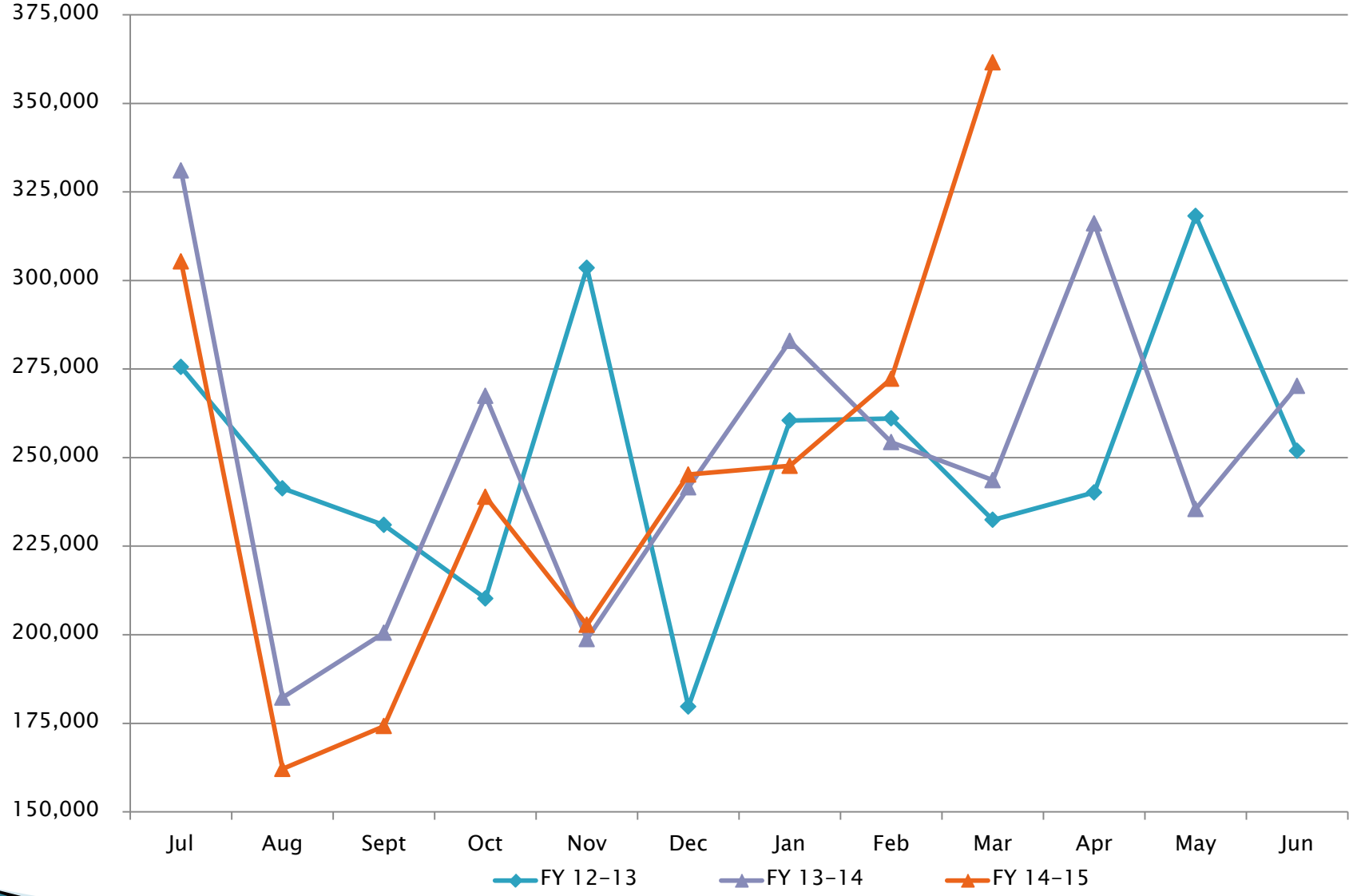
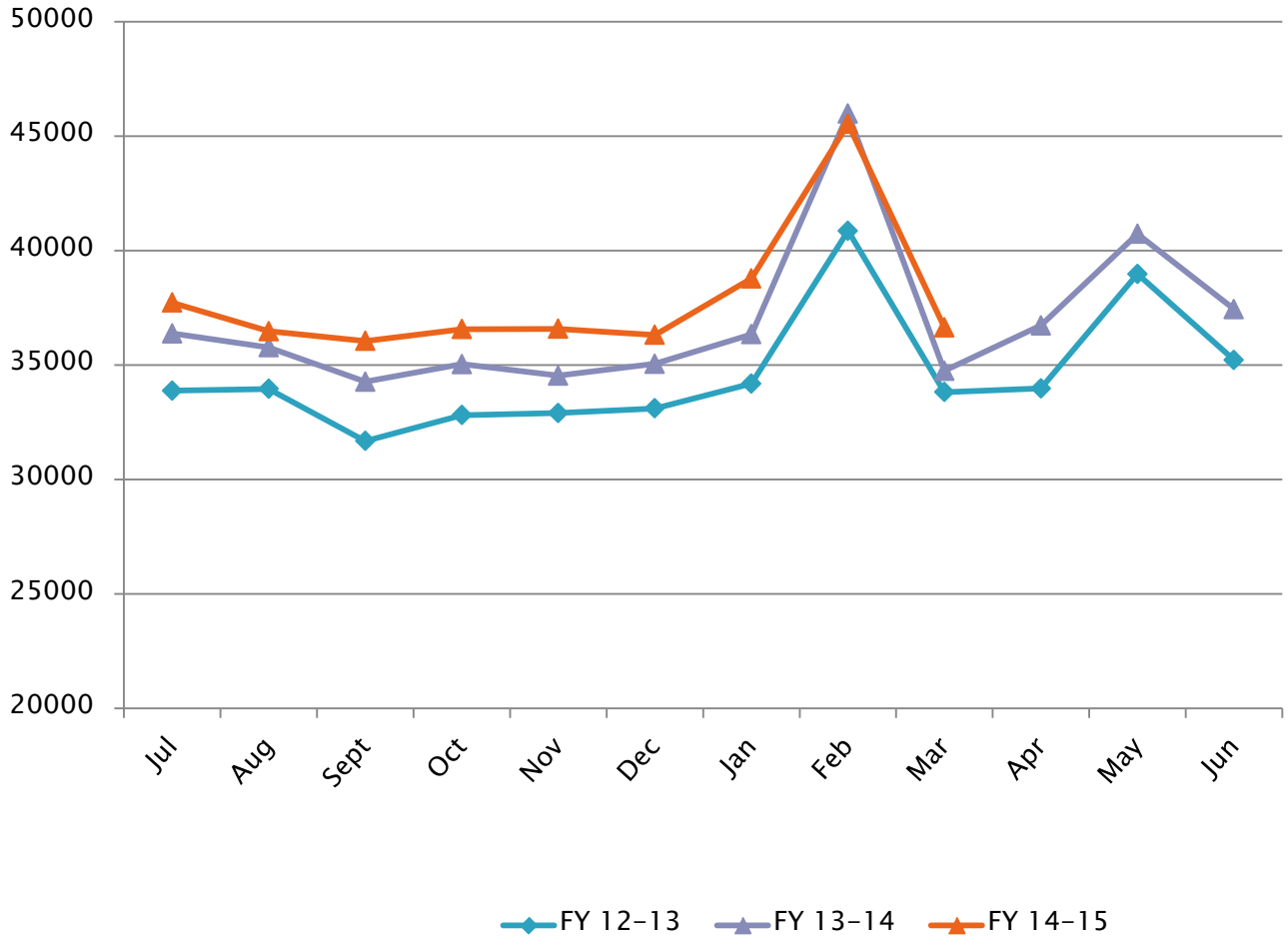
FY 12-13
FY 13-14
FY 14-15

Construction Sales Tax



Total City Sales Tax



State Retail Sales Tax Collections