City of Benson
City Council Communication

Regular Meeting **August 10, 2015**

To: Mayor and Council Agenda Item # 4

From: Dustin DeSpain, Finance Director

Subject:

Review of City Finances with emphasis on June financial results, and the City's financial position at June 30, 2015.

Discussion:

Staff will present the attached power point slide shows to summarize the results of City operations and the City's financial position at June 30, 2015.

Staff Recommendation:

Information only

Benson
Arizona
Founded in 1880
Gateway to the San Pedro Valley

FINANCIAL HIGHLIGHTS
JUNE, 2015

Citywide Financial Highlights

Cash

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

Fund Balances

- Revenues did exceed our Expenditures by $51K for the month
- $463K for the Fiscal Year
- $338K for YTD through June 2014

Citywide Financial Results

Revenues

- Monthly Revenues: $805K
- Fiscal Year: $9 Million
  - $416K decrease from YTD through June 2014

Personnel

- Monthly Personnel: $337K
  - A decrease of $47K compared to June 2014 and a $572K decrease YTD.

Other Costs

- Other Expenditures were $415K for the month
  - An increase of $66K compared to June 2014 and a $426K decrease YTD.

General Fund

Revenues

- Monthly Revenues:$499K
- Fiscal Year: $4.8 Million
- $83K an increase from 2014

Expenditures

- Monthly Personnel: $222K
  - A decrease of $34K for June and $313K YTD
  - Other Expenses: $173K
  - An increase of $31K for June and a decrease of $213K YTD

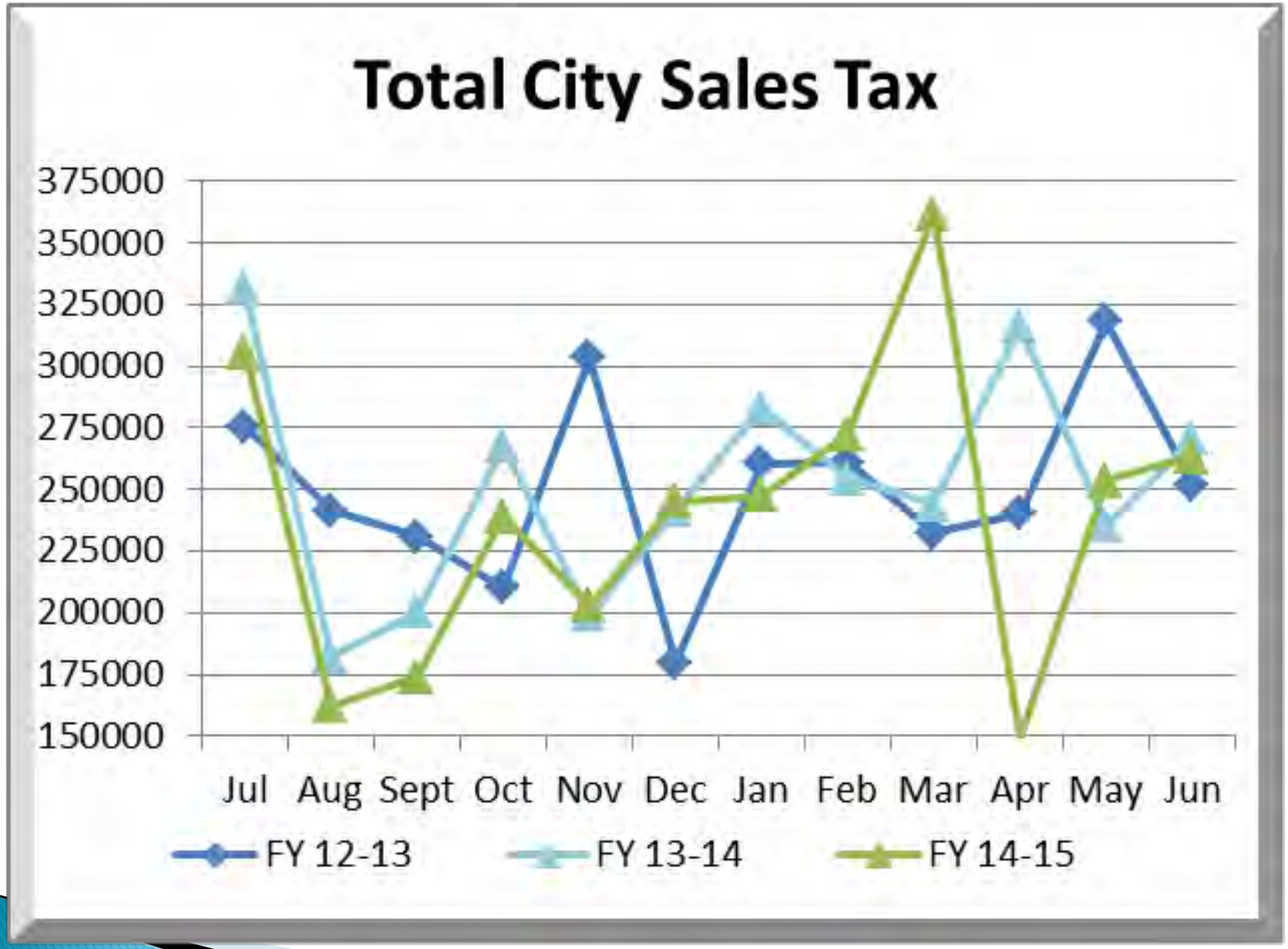
Fund Balance

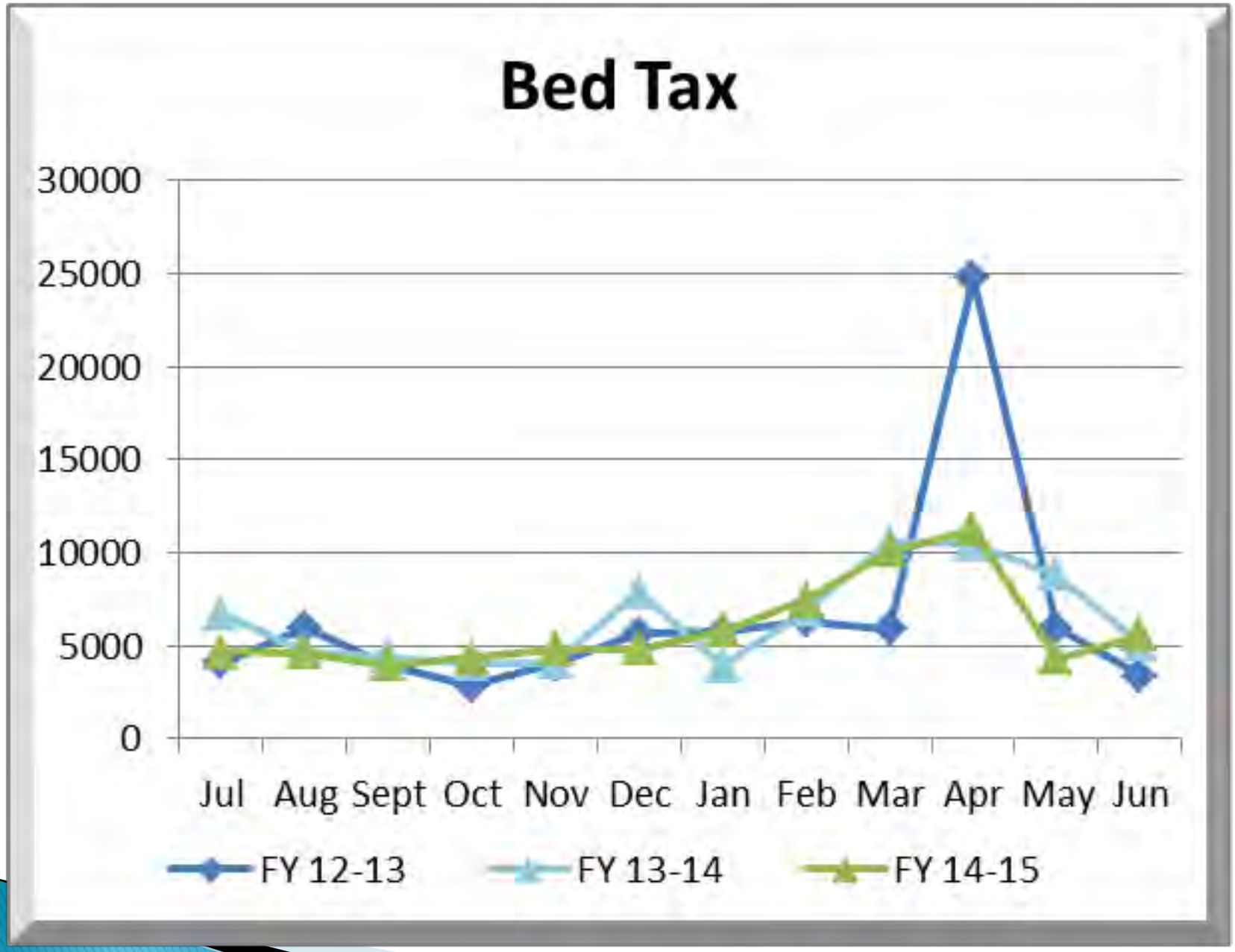
- Revenues did exceed Expenditures by $105K for the month
- $309K for the Fiscal Year
- $593K for Fiscal YTD through June 2014

Enterprise Funds

Gas	• Monthly Revenues: $37K YTD Revenues: $801K • Fund Balance YTD: $134K
Water	• Monthly Revenues: $64K YTD Revenues: $712K • Fund Balance YTD: $166K
Wastewater	• Monthly Revenues: $56K YTD Revenues: $719K • Fund Balance YTD: $263K
Sanitation	• Monthly Revenues: $50K YTD Revenues: $627K • Fund Balance YTD: $31K
Golf Course	• Operations Fund Balance $24K for June, $95K YTD • Food & Bev Fund Balance $12K for June, $45K YTD

Sales Tax Analysis


Total City Sales Tax
375000
350000
325000
300000
275000
250000
225000
200000
175000
150000
Jul
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY 12-13
FY 13-14
FY 14-15


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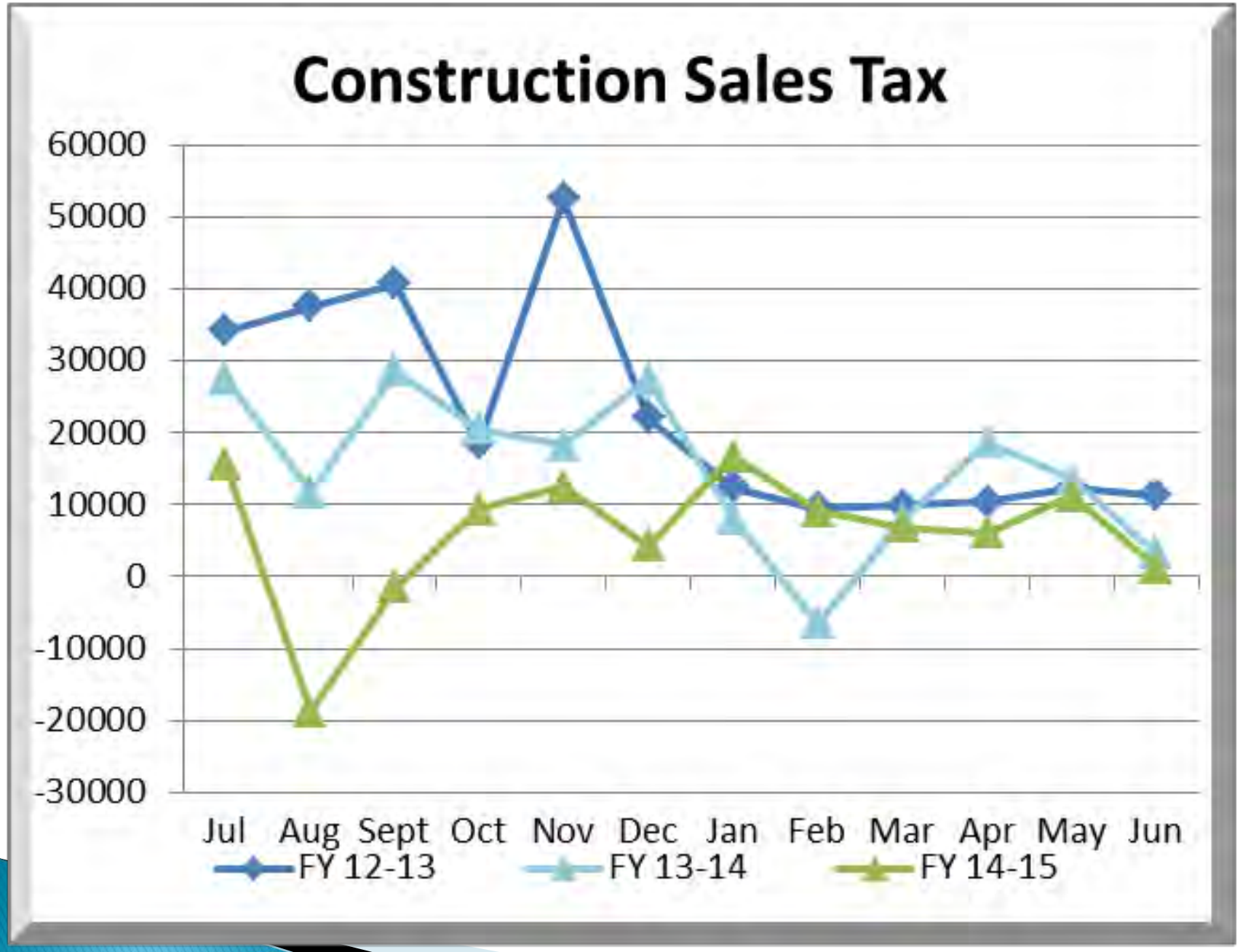
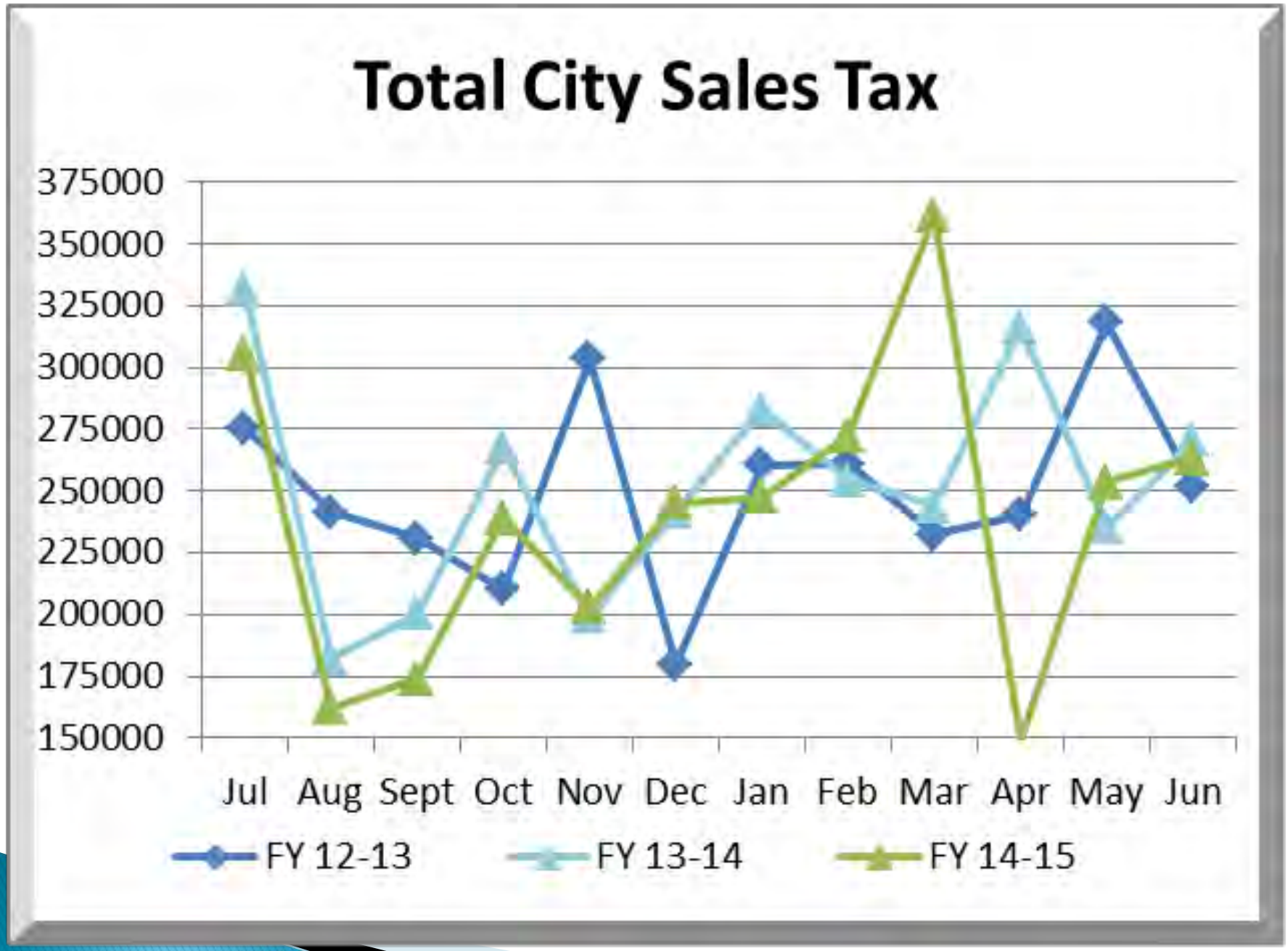
May
Jun
FY 12-13
FY 13-14
FY 14-15


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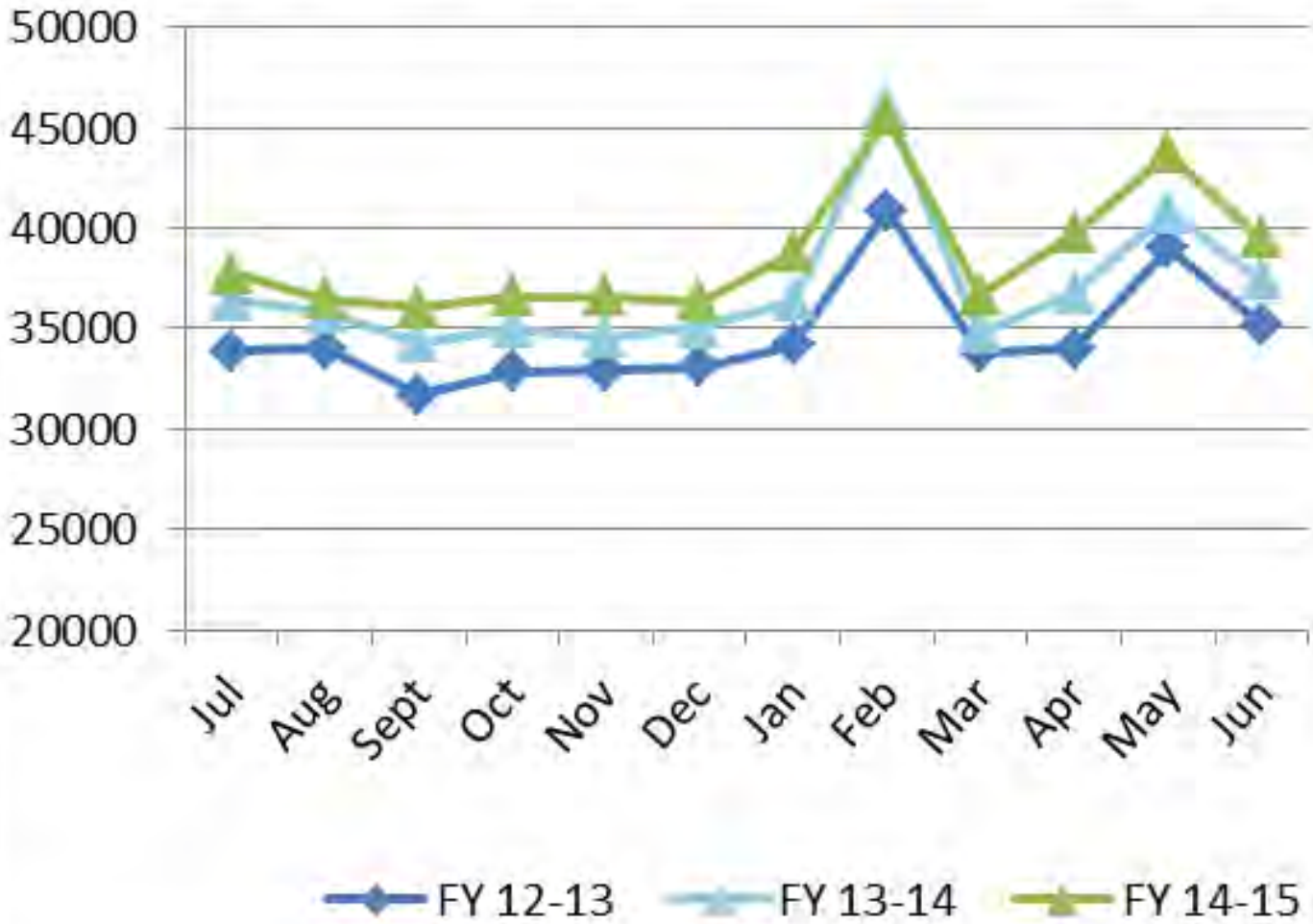
State Retail Sales Tax Collections