

AGENCY FUNDS

Agency funds, unlike trust funds, typically do *not* involve a formal trust agreement. Rather, agency funds are used to account for situations where the government's role is purely custodial, such as the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

**CITY OF KEARNEY
SALES TAX FUND SUMMARY
2018 - 2019 BUDGET**

	Actual 2015 - 2016	Actual 2016 - 2017	Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
EXPENDITURES					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies, Materials and Contractual Services	618,236.14	631,866.68	650,000.00	650,000.00	700,000.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00
Debt Servicing	0.00	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	618,236.14	631,866.68	650,000.00	650,000.00	700,000.00
REVENUES					
Taxes	0.00	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00
Charges for Services	0.00	0.00	0.00	0.00	0.00
Fines	0.00	0.00	0.00	0.00	0.00
Special Assessments	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00
Miscellaneous	602,478.80	665,749.04	650,000.00	623,018.65	700,000.00
Intergovernmental - State	0.00	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	602,478.80	665,749.04	650,000.00	623,018.65	700,000.00
Beginning fund balance	8,856.33	(6,901.01)	0.00	26,981.35	0.00
Total cash available	611,335.13	658,848.03	650,000.00	650,000.00	700,000.00
Less total expenditures	618,236.14	631,866.68	650,000.00	650,000.00	700,000.00
Ending fund balance	(6,901.01)	26,981.35	0.00	0.00	0.00

FUND BALANCE ANALYSIS

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/09	22,861.60				
09/30/10	22,723.55	(138.05)			
09/30/11	15,673.21	(7,050.34)			
09/30/12	15,673.21	0.00			
09/30/13	7,435.39	(8,237.82)			
09/30/14	6,194.59	(1,240.80)			
09/30/15	8,856.33	2,661.74			
09/30/16	(6,901.01)	(15,757.34)			
09/30/17	26,981.35	33,882.36			
09/30/18 (estimate)	0.00	(26,981.35)			
09/30/19 (budget)	0.00	0.00	0.00	0.00	0.00

There is no minimum fund balance requirement for the Sales & Use Tax Fund.

**SALES & USE TAX FUND
REVENUES**

**FUND 52 - SALES & USE TAX
ACCOUNT 00 - SALES & USE TAX**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
	37000 Miscellaneous					
520037230	Sales tax collected	602,478.80	665,749.04	650,000.00	623,018.65	700,000.00
	Category Total	602,478.80	665,749.04	650,000.00	623,018.65	700,000.00
	Total	602,478.80	665,749.04	650,000.00	623,018.65	700,000.00

**CITY OF KEARNEY
SALES AND USE TAX
2018-2019 BUDGET**

DESCRIPTION

The Sales and Use Tax Fund was established to provide a holding account for sales and use taxes collected for utility services and other taxable sales. Sales and use tax collections are placed in this fund until the taxes are paid to the State of Nebraska Department of Revenue.

NOTABLE EXPENDITURES

None.

**SALES & USE TAX FUND
EXPENDITURES**

**FUND 52 - SALES & USE TAX
ACCOUNT 00 - SALES & USE TAX**

Account	Account Name	Actual 2015 - 2016	Actual 2016 - 2017	Proposed Budget 2017 - 2018	Estimated Actual 2017 - 2018	Proposed Budget 2018 - 2019
	42000 Supplies, Materials and Contractual Services					
520042695	Sales tax remitted	618,236.14	631,866.68	650,000.00	650,000.00	700,000.00
	Category Total	618,236.14	631,866.68	650,000.00	650,000.00	700,000.00
	Total	618,236.14	631,866.68	650,000.00	650,000.00	700,000.00