

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
2016 - 2017 BUDGET**

	Actual 2013 - 2014	Actual 2014 - 2015	Budget 2015 - 2016	Estimated Actual 2015 - 2016	Proposed Budget 2016 - 2017
EXPENDITURES					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies, Materials and Contractual Services	529,078.21	558,858.79	600,000.00	600,000.00	600,000.00
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	529,078.21	558,858.79	600,000.00	600,000.00	600,000.00
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	527,837.41	561,520.53	600,000.00	600,000.00	600,000.00
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	527,837.41	561,520.53	600,000.00	600,000.00	600,000.00
Beginning fund balance	7,435.39	6,194.59	6,194.59	8,856.33	8,856.33
Total cash available	535,272.80	567,715.12	606,194.59	608,856.33	608,856.33
Less total expenditures	529,078.21	558,858.79	600,000.00	600,000.00	600,000.00
Ending fund balance	6,194.59	8,856.33	6,194.59	8,856.33	8,856.33

FUND BALANCE ANALYSIS

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/07	10,957.83				
09/30/08	12,596.33	1,638.50			
09/30/09	22,861.60	10,265.27			
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 (estimate)	8,856.33	0.00			
09/30/17 (budget)	8,856.33	0.00	8,856.33	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 2013 - 2014	Actual 2014 - 2015	Proposed Budget 2015 - 2016	Estimated Actual 2015 - 2016	Proposed Budget 2016 - 2017
37000 Miscellaneous						
520037230	Sales tax collected	527,837.41	561,520.53	600,000.00	600,000.00	600,000.00
	Category Total	527,837.41	561,520.53	600,000.00	600,000.00	600,000.00
	Total	527,837.41	561,520.53	600,000.00	600,000.00	600,000.00

**CITY OF KEARNEY
SALES AND USE TAX
2016-2017 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 2013 - 2014	Actual 2014 - 2015	Proposed Budget 2015 - 2016	Estimated Actual 2015 - 2016	Proposed Budget 2016 - 2017
	42000 Supplies, Materials and Contractual Services					
520042695	Sales tax remitted	529,078.21	558,858.79	600,000.00	600,000.00	600,000.00
	Category Total	529,078.21	558,858.79	600,000.00	600,000.00	600,000.00
	Total	529,078.21	558,858.79	600,000.00	600,000.00	600,000.00