

## **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  
2014 - 2015 BUDGET**

	Actual 2011 - 2012	Actual 2012 - 2013	Budget 2013 - 2014	Estimated Actual 2013 - 2014	Proposed Budget 2014 - 2015
<b>EXPENDITURES</b>					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies, Materials and Contractual Services	545,608.36	535,210.79	520,000.00	520,000.00	550,000.00
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
<b>TOTAL EXPENDITURES</b>	<b>545,608.36</b>	<b>535,210.79</b>	<b>520,000.00</b>	<b>520,000.00</b>	<b>550,000.00</b>

<b>REVENUES</b>					
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	542,452.03	530,129.30	520,000.00	520,000.00	550,000.00
Intergovernmental - State	0.00	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>542,452.03</b>	<b>530,129.30</b>	<b>520,000.00</b>	<b>520,000.00</b>	<b>550,000.00</b>
Beginning fund balance	15,673.21	12,516.88	12,516.88	7,435.39	7,435.39
Total cash available	558,125.24	542,646.18	532,516.88	527,435.39	557,435.39
Less total expenditures	545,608.36	535,210.79	520,000.00	520,000.00	550,000.00
<b>Ending fund balance</b>	<b>12,516.88</b>	<b>7,435.39</b>	<b>12,516.88</b>	<b>7,435.39</b>	<b>7,435.39</b>

**FUND BALANCE ANALYSIS**

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/05	17,726.16				
09/30/06	11,668.97	(6,057.19)			
09/30/07	10,957.83	(711.14)			
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	12,516.88	(3,156.33)			
09/30/13	7,435.39	(5,081.49)			
09/30/14 (estimate)	7,435.39	0.00			
09/30/15 (budget)	7,435.39	0.00	7,435.39	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 2011 - 2012	Actual 2012 - 2013	Proposed Budget 2013 - 2014	Estimated Actual 2013 - 2014	Proposed Budget 2014 - 2015
<b>37000 Miscellaneous</b>						
520037230	Sales tax collected	542,452.03	530,129.30	520,000.00	520,000.00	550,000.00
	Category Total	542,452.03	530,129.30	520,000.00	520,000.00	550,000.00
	Total	542,452.03	530,129.30	520,000.00	520,000.00	550,000.00

**CITY OF KEARNEY  
SALES AND USE TAX  
2014-2015 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 2011 - 2012	Actual 2012 - 2013	Proposed Budget 2013 - 2014	Estimated Actual 2013 - 2014	Proposed Budget 2014 - 2015
	<b>42000 Supplies, Materials and Contractual Services</b>					
520042695	Sales tax remitted	545,608.36	535,210.79	520,000.00	520,000.00	550,000.00
	Category Total	545,608.36	535,210.79	520,000.00	520,000.00	550,000.00
	Total	545,608.36	535,210.79	520,000.00	520,000.00	550,000.00