

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
2021 - 2022 BUDGET**

	Actual 2018 - 2019	Actual 2019 - 2020	Budget 2020 - 2021	Estimated Actual 2020 - 2021	Proposed Budget 2021 - 2022
EXPENDITURES					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies, Materials and Contractual Services	604,537.31	638,367.03	700,000.00	700,000.00	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	604,537.31	638,367.03	700,000.00	700,000.00	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	603,518.12	658,277.77	700,000.00	644,017.29	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	603,518.12	658,277.77	700,000.00	644,017.29	700,000.00
Beginning fund balance	37,091.16	36,071.97	0.00	55,982.71	0.00
Total cash available	640,609.28	694,349.74	700,000.00	700,000.00	700,000.00
Less total expenditures	604,537.31	638,367.03	700,000.00	700,000.00	700,000.00
Ending fund balance	36,071.97	55,982.71	0.00	0.00	0.00

FUND BALANCE ANALYSIS

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/12	15,673.21				
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	37,091.16	10,109.81			
09/30/19	36,071.97	(1,019.19)			
09/30/20	55,982.71	19,910.74			
09/30/21 (estimate)	0.00	(55,982.71)			
09/30/22 (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 2018 - 2019	Actual 2019 - 2020	Budget 2020 - 2021	Estimated Actual 2020 - 2021	Proposed Budget 2021 - 2022
37000 Miscellaneous						
520037230	Sales tax collected	603,518.12	658,277.77	700,000.00	644,017.29	700,000.00
	Category Total	603,518.12	658,277.77	700,000.00	644,017.29	700,000.00
	Total	603,518.12	658,277.77	700,000.00	644,017.29	700,000.00

**CITY OF KEARNEY
SALES AND USE TAX
2021-2022 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 2018 - 2019	Actual 2019 - 2020	Budget 2020 - 2021	Estimated Actual 2020 - 2021	Proposed Budget 2021 - 2022
42000 Supplies, Materials and Contractual Services						
520042695	Sales tax remitted	604,537.31	638,367.03	700,000.00	700,000.00	700,000.00
	Category Total	604,537.31	638,367.03	700,000.00	700,000.00	700,000.00
	Total	604,537.31	638,367.03	700,000.00	700,000.00	700,000.00