



# City of Benbrook

## CITY COUNCIL COMMUNICATION

|                   |                             |  |                 |
|-------------------|-----------------------------|--|-----------------|
| DATE:<br>05/21/20 | REFERENCE NUMBER:<br>G-2466 | SUBJECT:<br>Accept finance report for period ending April 30, 2020 | PAGE:<br>1 of 2 |
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### GENERAL FUND

General Fund revenues for the month of April were \$646,091. Major revenues collected for the month include Property taxes of \$103,332, Franchise taxes of \$60,597, Fines and Forfeitures of \$18,618, Charges for Services of \$49,081, Other Agency of \$80,063, and Permits of \$19,686. Sales tax collected and recognized as revenue in April was \$304,877. Fiscal year to date sales tax is 21.78% greater than last year at this time. A separate summary of sales tax revenue collections is provided for informational purposes. General Fund revenues collected through the end of April were \$17,307,394 and 82.1% of the budget.

General Fund expenditures for the month of April were \$1,742,327. Fiscal year to date expenditures were \$11,437,582 and 54.4% of the adopted budget.

Total General Fund revenues of \$17,307,394 were greater than General Fund expenditures of \$11,437,582 by \$5,869,812.

### DEBT SERVICE

Debt Service revenues for the month of April totaled \$3,629 and were all from property tax. Fiscal year to date revenues total \$1,534,576. There were no expenditures in April. The next debt services payments will be made the end of July. Total revenues of \$1,534,576 exceeded total expenditures of \$1,497,770 by \$36,806.

### ECONOMIC DEVELOPMENT CORPORATION (EDC)

EDC revenues as of April 30, 2020, were \$1,065,536. EDC expenditures through the end of April were \$601,683. Total revenues exceeded total expenditures by \$463,853.

### CAPITAL PROJECTS

Total revenues received through April 30, 2020 were \$1,992,478 from stormwater utility fees, mineral lease revenue, TIF payment, and interest earnings. Total expenditures for the Capital Projects Fund were \$2,520,730 through the end of April. April expenditures included the following projects: Vista Way Two Way Conversion and Clearfork Emergency Access Bridge. Total expenditures exceeded total revenues by \$528,252. Sufficient funds are available in the current fund balances of the Capital Projects Fund. This fund operates on a project basis rather than a specific fiscal year.

|               |  |                |
|---------------|--|----------------|
| SUBMITTED BY: | DISPOSITION BY COUNCIL:<br><input type="checkbox"/> APPROVED <input type="checkbox"/> OTHER (DESCRIBE) | PROCESSED BY:  |
| CITY MANAGER  |  | CITY SECRETARY |
|               |  | DATE:          |

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**CASH & INVESTMENTS**

On April 30, 2020, the City had \$22,427,743 invested at varying interest rates; the EDC had \$4,969,795 available.

**RECOMMENDATION**

Staff recommends that City Council accept the finance report for the period ending April 30, 2020.