



City of Benbrook

CITY COUNCIL COMMUNICATION

DATE: 08/05/21	REFERENCE NUMBER: G-2523	SUBJECT: Accept finance report for period ending June 30, 2021	PAGE: 1 of 2
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GENERAL FUND

General Fund revenues for the month of June were \$649,834. Major revenues collected for the month include Property taxes of \$175,368, Franchise taxes of \$10,311, Permits of \$30,755, Fines and Forfeitures of \$62,357, Other Agency of \$25,000, and Charges for Services of \$88,309. Sales tax collected and recognized as revenue in June was \$245,557. Fiscal year to date sales tax is \$2,484,557, a decrease of 1.09% over last year at this time. A separate summary of sales tax revenue collections is provided for comparative purposes. General Fund revenues collected through the end of June were \$19,892,900 and 93.5% of the budget.

General Fund expenditures for the month of June were \$1,295,330. Fiscal year to date expenditures were \$14,392,067 and 67.7% of the adopted budget.

Total General Fund revenues of \$19,892,900 were more than General Fund expenditures of \$14,392,067 by \$5,500,833.

DEBT SERVICE

Debt Service revenues for the month of June totaled \$6,123 and were all from property tax. There were no expenditures in June. The next debt service payments are due August 1, 2021.

ECONOMIC DEVELOPMENT CORPORATION (EDC)

EDC revenues through June 30, 2021, were \$1,276,971. EDC expenditures through the end of June were \$799,516. Total revenues exceeded total expenditures by \$477,455.

CAPITAL PROJECTS

Total revenues received through June 30, 2021, were \$2,451,497 from stormwater utility fees, mineral lease revenue, and interest earnings. Total expenditures for the Capital Projects Fund were \$2,430,535 through the end of June. June expenditures included the Clearfork Emergency Access Bridge. Total revenues exceeded total expenditures by \$20,962. Sufficient funds are available in the current fund balances of the Capital Projects Fund and are earmarked for the City's capital projects. This fund operates on a project basis rather than a specific fiscal year.

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

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CASH & INVESTMENTS

On June 30, 2021, the City had \$23,029,379 invested at varying interest rates; the EDC had \$5,232,900 available.

RECOMMENDATION

Staff recommends that City Council accept the finance report for the period ending June 30, 2021.