



City of Benbrook

CITY COUNCIL COMMUNICATION

DATE: 1/05/23	REFERENCE NUMBER: G-2595	SUBJECT: Accept finance report for period ending November 30, 2022	PAGE: 1 of 2
------------------	-----------------------------	---	-----------------

GENERAL FUND

General Fund revenues for the month of November were \$1,662,655. Major revenues collected for the month include Property taxes of \$927,857, Franchise taxes of \$77,088, Permits of \$33,435, Fines and Forfeitures of \$31,305, Other Agencies of \$103,089, and Charges for Services of \$83,376. Sales tax collected and recognized as revenue in November was \$325,338. Fiscal year to date sales tax is \$727,140, an increase of 18.08% 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 November were \$2,423,618 and 10.1% of the budget.

General Fund expenditures for the month of November were \$1,417,269. Fiscal year to date expenditures were \$2,767,394 and 11.6% of the adopted budget.

Total General Fund revenues of \$2,423,618 were less than total General Fund expenditures of \$2,767,394 by \$343,776.

DEBT SERVICE

Debt Service revenues for the month of November totaled \$33,969 and were all from property tax. There were no expenditures in November. The next debt service payments are due February 1, 2023.

ECONOMIC DEVELOPMENT CORPORATION (EDC)

EDC revenues through November were \$383,205. EDC expenditures through the end of November were \$138,395. Total revenues exceeded total expenditures by \$244,810.

CAPITAL PROJECTS

Total revenues received through November were \$164,448 from stormwater utility fees and interest earnings. Total expenditures for the Capital Projects Fund were \$37,188 through the end of November. November expenditures included the Vista Way Two-Way Conversion and Westerly and Dawn Drainage Projects. Total revenues exceeded total expenditures by \$127,260. 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: <input type="checkbox"/> APPROVED <input type="checkbox"/> OTHER (DESCRIBE)	PROCESSED BY:
		CITY SECRETARY
CITY MANAGER		DATE:

DATE: 1/05/23	REFERENCE NUMBER: G-2595	SUBJECT: Accept finance report for period ending November 30, 2022	PAGE: 2 of 2
------------------	--------------------------------	--	-----------------

CASH & INVESTMENTS

On November 30, 2022, the City had \$48,348,016 invested at varying interest rates; the EDC had \$6,369,562 available.

RECOMMENDATION

Staff recommends that City Council accept the finance report for the period ending November 30, 2022.