



City of Benbrook

CITY COUNCIL COMMUNICATION

DATE: 01/19/17	REFERENCE NUMBER: G-2278	SUBJECT: Accept finance report for period ending December 31, 2016	PAGE: 1 of 2
-------------------	-----------------------------	---	-----------------

GENERAL FUND

General Fund revenues for the month of December were \$5,021,948. Property tax collections were \$4,414,043. Sales tax collected in November 2016 but received by the City and recognized as revenue in December 2016 was \$175,973 for the month. A separate summary of sales tax revenue collections is provided for informational purposes. General Fund revenues collected through the end of December were \$7,305,308 or 41.74% of the budget.

General Fund expenditures for the month of December were \$1,486,325. Expenditures through the end of December were \$4,413,453 or 23.48% of the adopted budget.

For the 2016-17 fiscal year-to-date, total General Fund revenues of \$7,305,308 exceeded General Fund expenditures of \$4,413,453 by \$2,891,855.

DEBT SERVICE

Debt Service revenues collected for the month of December 2016 totaled \$194,998; all revenue was from property taxes. There were no Debt Service expenditures for December. Total revenues for 2016-17 in the amount of \$240,880 exceeded total expenditures by \$240,880.

EDC

EDC revenues as of December 31, 2016 were \$289,287. Sales tax revenue received by the EDC in December 2016 was \$87,855. EDC expenditures for December were \$42,396. Expenditures for the 2016-17 fiscal year were \$145,139. Revenues for the year exceeded EDC expenditures by \$144,148.

CAPITAL PROJECTS

Total revenues received through December 31, 2016 for the Capital Projects Fund were \$217,454 from Stormwater Utility Fees and interest earned on investments. Total expenditures for the Capital Projects Fund in 2016-17 were \$178,003. December expenses were \$47,322 for the Chapin Road Cross Culvert Project, Vista Way Project, Walnut Creek Flood Study Project, and Benbrook Boulevard Project. Total revenues exceeded total expenditures by \$39,451.

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

DATE: 01/19/17	REFERENCE NUMBER: G-2278	SUBJECT: Accept finance report for period ending December 31, 2016	PAGE: 2 of 2
-------------------	--------------------------------	--	-----------------

CASH & INVESTMENTS

On December 31, 2016, the City had \$22,835,262 invested at varying interest rates; the EDC had \$6,709,509 available.

RECOMMENDATION

Staff recommends that City Council accept the finance report for the period ending December 31, 2016.