

CITY OF NEVADA, MISSOURI

# Interim Financial Report

---

As of April 30, 2017

Prepared for: Honorable Mayor and Members of City Council  
JD Kehrman, City Manager

Prepared by: Kristie Modlin, City Treasurer

The following information is included in this report: Cash and Investment Balances, General Sales Tax Receipts, Interim Statement of Revenues Collected and Expenditures Paid.

The combined pooled cash and investments balance increased \$301,053 during the month with an ending balance of \$6,535,353. Compared to fiscal 2016, total cash increased \$548,494.

POOLED CASH REPORT  
 April 30, 2017

Fund Account #	Account Name	Beginning Balance	Current Activity	2017 Current Balance	2016 Current Balance
<u>Claim on Cash</u>					
100-1-100	General Fund	1,209,913	108,708	1,318,621	1,204,883
150-1-100	Special Projects	811,241	803	812,044	797,511
160-1-100	Post Commission	15,388	81	15,470	12,274
161-1-100	Judicial Education	(61)	(132)	(192)	(1)
200-1-100	Street	1,428,658	8,500	1,437,157	1,766,497
220-1-100	Library	-	-	-	-
240-1-100	Airport	17,655	3,205	20,861	17,723
280-1-100	Parks	288,358	8,672	297,030	165,700
290-1-100	Tourism	185,985	6,885	192,870	162,251
450-1-100	Parks Construction	275,299	-	275,299	275,299
500-1-100	Water and Sewer	1,960,560	164,281	2,124,840	1,550,489
590-1-100	Landfill	32,830	50	32,880	24,775
900-1-100	NID	8,474	-	8,474	9,458
	Total Claim on Cash	<u>6,234,300</u>	<u>301,053</u>	<u>6,535,353</u>	<u>5,986,859</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	1,033,413	297,285	1,330,698	2,226,041
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	5,199,887	3,768	5,203,654	3,759,818
	Total Cash in Bank	<u>6,234,300</u>	<u>301,053</u>	<u>6,535,353</u>	<u>5,986,859</u>

Reserve cash is invested according to the City's investment policy.

INVESTMENT SUMMARY

April 30, 2017

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT INVESTED	CURRENT VALUE	INTEREST RATE	ANNUAL INTEREST	ISSUE DATE	MATURITY DATE
Commerce Bank	58025	Verus Bank Of Commerce	249,000.00	249,352.34	0.80%	1,994.82	03/17/2015	09/26/2017
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	248,007.44	1.05%	2,604.08	04/20/2016	04/20/2018
Multi-Bank Securities	3511	Wells Fargo BK SD	248,000.00	248,007.44	1.05%	2,604.08	04/20/2016	04/20/2018
Commerce Bank	34074	Capitol Bank	248,000.00	247,563.52	1.00%	2,475.64	06/08/2016	06/08/2018
Multi-Bank Securities	35141	BMW Bank North America	248,000.00	247,543.68	1.00%	2,475.44	06/17/2016	06/18/2018
Multi-Bank Securities	34519	Merrick Bank South Jordan, UT	248,000.00	247,536.24	1.05%	2,599.13	06/20/2016	06/20/2018
Commerce Bank	5649	Discover Bank	248,000.00	247,201.44	0.95%	2,348.41	07/07/2016	07/09/2018
LPL Financial	57803	Ally Bank	186,000.00	184,786.90	1.10%	2,032.66	04/21/2016	10/22/2018
Multi-Bank Securities	3304	AimBank TX	248,000.00	247,655.28	1.00%	2,476.55	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK MN	63,000.00	62,912.43	1.00%	629.12	04/29/2016	10/29/2018
Commerce Bank	3628	MB Financial Bank	248,000.00	246,904.34	1.10%	2,715.95	06/10/2016	12/10/2018
Commerce Bank	26647	Firstrust Savings Bank	248,000.00	246,904.34	1.10%	2,715.95	06/10/2016	12/10/2018
Commerce Bank	58148	LCA Bank Corporation	248,000.00	246,838.86	1.05%	2,591.81	06/21/2016	12/21/2018
Commerce Bank	15229	First Business Bank	248,000.00	246,821.26	1.10%	2,715.03	06/10/2016	12/10/2018
Multi-Bank Securities	33954	Capital One Bank USA Glen Allen, VA	248,000.00	248,610.08	1.55%	3,853.46	12/29/2016	12/31/2018
LPL Financial	34775	EverBank Tx	248,000.00	246,857.71	1.35%	3,332.58	01/18/2017	01/11/2019
Commerce Bank	17534	Key Bank NA, OH	248,000.00	247,928.08	1.45%	3,594.96	03/18/2017	03/08/2019
Multi-Bank Securities	58177	Sallie Mae Bank Murray, UT	248,000.00	248,133.92	1.50%	3,722.01	03/18/2017	03/18/2019
Multi-Bank Securities	30387	FirstBank Puerto Rico Santurce, PR	249,000.00	248,260.47	1.50%	3,723.91	03/10/2017	03/10/2019
Multi-Bank Securities	58824	Virginia Partners Bank Fredericksburg, VA	249,000.00	248,150.91	1.50%	3,722.26	03/30/2017	03/30/2019
Commerce Bank	3363	Community Bank Texas	248,000.00	246,961.62	1.45%	3,580.94	03/16/2017	09/16/2019
Commerce Bank	23137	Charter Bank Eau Claire, WI	249,000.00	248,428.55	1.55%	3,850.64	04/07/2017	10/07/2019
Commerce Bank		Money Market		2,287.02	1 basis pt			
Multi-Bank Securities		Money Market		-				
LPL		Money Market		0.55				
<b>Pooled Cash Investments</b>				<b>5,203,654.42</b>		<b>62,359.42</b>		
				Average Interest Rate	<b>1.19%</b>			
<b>Total Investments</b>				<b>5,203,654.42</b>				
				Weighted Average Int Rate	<b>1.20%</b>			

The General Sales Tax report is based on the month that taxes were received by the City, noting that there is a lag between when Nevada retail purchases are made and when the State forwards taxes to the City.

A large fluctuation exists in the amount of taxes received for different months because businesses forward their sales taxes to the State monthly, quarterly, semi-annually or annually, based on the amount of sales made by each business. Sales taxes typically peak during March, June, September and December.

General sales tax year-to-date revenues of \$527,332 are down \$8,533 or 1.59% compared to fiscal 2016.

GENERAL SALES TAX RECEIPTS							
Fiscal Years 2012 through 2017							
	Actual	Actual	Actual	Actual	Actual	Budget	Actual
	Receipts	Receipts	Receipts	Receipts	Receipts	Estimate	Receipts
Month received	2012	2013	2014	2015	2016	2017	2017
January	126,015	118,471	133,513	143,272	133,175	136,520	146,202
February	105,919	108,836	109,698	116,063	109,500	111,645	110,526
March	131,511	125,419	131,149	135,843	159,691	142,089	147,804
April	130,122	123,111	121,040	131,958	133,499	128,707	122,801
May	88,904	99,183	136,609	103,142	99,720	113,047	
June	152,753	151,283	132,048	153,969	166,021	150,533	
July	130,087	134,653	174,667	172,218	146,123	164,176	
August	97,519	101,737	110,515	106,814	102,276	106,431	
September	148,733	164,361	166,876	162,811	172,328	167,175	
October	116,802	108,976	125,227	134,571	136,905	132,105	
November	97,589	100,372	107,760	105,700	91,796	101,653	
December	144,288	147,176	147,774	160,679	159,761	155,920	
	1,470,241	1,483,576	1,596,876	1,627,039	1,610,793	1,610,000	527,332

33.33% of the year has been completed.

General Fund revenue is \$241,289 less than the prior year. Property taxes are less compared to 2016 because multiple years of protested taxes were released in 2016. Franchise taxes increased due to receipt of a class action settlement with Tracfone.

Expenditures are \$99,810 less than 2016. General Administration incurred additional costs for a liability claim. Municipal Court expenditures include final costs for the accounting software conversion and annual licensing and maintenance fees. Police and Fire expenditures are less than the prior year due to capital outlay purchases made during the first quarter of 2016. Beginning this year, street lighting is expensed to the Street Fund and transfers out to the Parks Fund were eliminated.

	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
<b>100- General Fund</b>						
<i>Revenue</i>						
Property Taxes	678,503	736,393	698,193	1,008,443	310,250	
Sales Tax (retail)	527,136	535,865	527,332	1,610,000	1,082,668	
Franchise Tax ( electric, gas, phone, cable)	619,521	564,256	596,332	1,440,476	844,144	
Licenses (business, alcohol, building permits)	15,692	28,073	10,726	107,500	96,774	
Charges & Fees (rural fire, taxi, adoption fees)	38,603	22,593	16,030	157,550	141,520	
Grants	87,287	40,718	35,914	100,807	64,893	
Loan Proceeds	155,585	163,252	4,479	865,000	860,521	
Fines & Court Costs	50,498	37,976	31,934	103,500	71,566	
Miscellaneous Income	14,076	41,318	14,351	55,583	41,232	
Transfers In	181,278	181,774	175,537	526,612	351,075	
<b>Total Revenues</b>	<b>2,368,180</b>	<b>2,352,217</b>	<b>2,110,828</b>	<b>5,975,471</b>	<b>3,864,643</b>	<b>35.32%</b>
<i>Expenditures</i>						
City Council	24,563	11,493	22,401	62,216	39,815	
City Clerk	18,650	4,119	8,493	69,690	61,197	
Finance	65,009	66,569	65,577	231,249	165,672	
General Administration	236,345	197,017	218,347	1,420,684	1,202,337	
Municipal Court-Attorney	56,332	56,895	72,969	200,153	127,184	
Public Transportation	45,131	14,126	14,534	79,849	65,315	
Loss Control	17,896	4,453	6,661	32,000	25,339	
Police	678,709	724,077	642,230	2,258,424	1,616,194	
Fire	311,732	354,870	340,163	1,042,558	702,395	
Public Safety Construction	906,619	-	-	406,470	406,470	
Planning and Zoning	35,576	34,299	35,764	138,455	102,691	
Street Lighting & Sidewalks	92,713	41,288	-	-	-	
Transfers Out	85,506	31,769	14,027	33,723	19,696	
<b>Total Expenditures</b>	<b>2,574,782</b>	<b>1,540,976</b>	<b>1,441,166</b>	<b>5,975,471</b>	<b>4,534,305</b>	<b>24.12%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>(206,602)</b>	<b>811,240</b>	<b>669,662</b>	<b>-</b>		

Street Fund revenues are slightly less than the prior year due to the sale of surplus property in 2016.

Expenditures are \$168,930 greater than 2016 and include equipment purchases of \$76,386, the final payment for 2016 street improvements and labor costs related to the 2017 street improvements.

	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
<b>200-Street Fund</b>						
<i>Revenue</i>						
Property Taxes	2,500	2,500	-	2,500	2,500	
Sales Related Taxes (retail, fuel and vehicle fee)	386,079	391,216	390,150	1,156,000	765,850	
Grants	-	-	-	-	-	
Loan Proceeds	-	-	-	-	-	
Miscellaneous Income	13,706	14,124	2,647	20,500	17,853	
Transfers	2,633	3,629	4,396	14,000	9,604	
<b>Total Revenues</b>	<b>404,918</b>	<b>411,469</b>	<b>397,193</b>	<b>1,193,000</b>	<b>795,807</b>	<b>33.29%</b>
<i>Expenditures</i>						
Street Operations	137,985	171,017	189,317	714,093	524,776	
Capital Outlay	2,138	4,213	76,386	226,635	150,249	
Capital Projects	39,653	7,806	86,263	607,000	520,737	
<b>Total Expenditures</b>	<b>179,776</b>	<b>183,036</b>	<b>351,966</b>	<b>1,547,728</b>	<b>1,195,762</b>	<b>22.74%</b>
 Revenues Over / (Under) Expenditures	 225,142	 228,433	 45,226	 (354,728)		

Parks Fund charges and fees are \$11,692 less compared to 2016. Miscellaneous income declined due to the 2016 sale of accumulated surplus property. Golf revenues are \$3,979 more than the prior year and recreation programs and rentals are \$1,612 less compared to the prior year.

Expenditures are at 11.25% of budget. Reductions can be seen in Parks Maintenance, Community Center and Sports Complex departments.

	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
<b>280-Parks Fund</b>						
<i>Revenue</i>						
Sales Related Taxes (retail and cigarette)	138,667	287,217	282,061	867,000	584,939	
Charges & Fees	130,525	107,929	96,237	329,243	233,006	
Grants		-	-	-	-	
Loan Proceeds	-	107,757	74,566	900,000	825,434	
Miscellaneous Income	1,346	19,744	1,567	5,614	4,047	
Transfers In	98,466	18,813	2,167	55,500	53,333	
<b>Total Revenue</b>	<b>369,004</b>	<b>541,461</b>	<b>456,598</b>	<b>2,157,357</b>	<b>1,700,759</b>	<b>21.16%</b>
<i>Expenditures</i>						
Parks Maintenance	76,039	111,450	86,275	312,887	226,612	
Community Center	100,896	88,533	73,575	351,819	278,244	
Pool	12,161	15,499	43,584	224,700	181,116	
Sports Complex	161,046	202,937	183,270	1,267,951	1,084,681	
<b>Total Expenditures</b>	<b>350,142</b>	<b>418,418</b>	<b>386,705</b>	<b>2,157,357</b>	<b>1,770,652</b>	<b>17.92%</b>
Revenues Over / (Under) Expenditures	18,862	123,043	69,894	-		

User Charges

	2015	2016	2017
Golf Fees	99,280	75,796	71,690
Recreation Programs	18,134	16,602	11,608
Community Center and Shelter Rentals, Arcade	4,478	5,660	6,446
Pool Fees	13	75	-
<b>Total</b>	<b>121,905</b>	<b>98,132</b>	<b>89,744</b>

Note: Golf, Recreation, and Pool Fees include concessions and merchandise sales less the cost of goods sold.

Water and Sewer user charges are \$29,037 or 2% greater than the prior year. Miscellaneous income includes interest credits and reimbursements under the State Revolving Loan (SRF) sewer improvement projects. A capital contribution of \$26,600 was recorded under transfers in for the acceptance of the Galbraith Street sewer main.

Expenditures are \$357,860 less than 2016 due to completion of the sewer interceptor project and the Water Treatment Plant acid room renovation. Year-to-date capital outlay, water and sewer infrastructure improvements are \$118,536.

	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed/ %
<b>500-Water &amp; Sewer Fund</b>						
<i>Revenue</i>						
Sales Related Taxes (retail)	263,551	267,925	263,644	805,000	541,356	
Charges & Fees	1,400,946	1,395,513	1,424,550	4,479,674	3,055,124	
Grants	-	-	-	-	-	
Loan Proceeds	248,138	439,478	-	436,668	436,668	
Miscellaneous Income	163,433	338,563	182,549	249,858	67,309	
Transfers In	7,413	3,885	29,343	8,230	(21,113)	
<b>Total Revenue</b>	<b>2,083,482</b>	<b>2,445,364</b>	<b>1,900,086</b>	<b>5,979,430</b>	<b>4,079,344</b>	<b>31.78%</b>
<i>Expenditures</i>						
Sewer	1,505,917	1,768,242	1,419,206	3,017,812	1,598,606	
Water	997,117	852,866	845,500	2,961,618	2,116,118	
Public Works	-	1,458	-	-	-	
<b>Total Expenditures</b>	<b>2,503,034</b>	<b>2,622,567</b>	<b>2,264,707</b>	<b>5,979,430</b>	<b>3,714,723</b>	<b>37.87%</b>
Revenues Over / (Under) Expenditures	(419,552)	(177,202)	(364,621)	-		

Non-major funds:

	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
<b>150-Special Projects Fund</b>						
<i>Revenue</i>	3,877	2,152	1,237	8,295	7,058	14.91%
<i>Expenditures</i>	2,508	-	-	20,000	20,000	
Revenues Over / (Under) Expenditures	1,369	2,152	1,237	(11,705)		
<b>160-Post Commission Fund</b>						
<i>Revenue</i>	1,348	920	623	4,300	3,677	14.48%
<i>Expenditures</i>	-	-	-	3,600	3,600	0.00%
Revenues Over / (Under) Expenditures	1,348	920	623	700		
<b>161-Judicial Education Fund</b>						
<i>Revenue</i>	674	459	336	1,300	964	25.82%
<i>Expenditures</i>	600	675	675	1,300	625	51.92%
Revenues Over / (Under) Expenditures	74	(216)	(339)	-		
<b>220-Library Fund</b>						
<i>Revenue</i>	179,578	195,330	179,817	222,349	42,532	80.87%
<i>Expenditures</i>	179,578	195,330	179,817	222,349	42,532	80.87%
Revenues Over / (Under) Expenditures	-	-	-	-		
<b>240-Airport Fund</b>						
<i>Revenue</i>						
Charges & Fees	96	117	176	800	624	
Miscellaneous Income	5,427	4,855	7,196	12,946	5,750	
Transfers	9,522	9,522	9,522	19,393	9,871	
Total Revenue	15,044	14,494	16,894	33,139	16,245	50.98%
<i>Expenditures</i>	12,254	12,218	12,175	33,139	20,964	36.74%
Revenues Over / (Under) Expenditures	2,791	2,276	4,718	-		

Non-major funds continued:

	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
<b>290-Tourism Fund</b>						
<i>Revenue</i>						
Sales-Related Taxes (occupancy)	24,291	25,959	28,182	96,400	68,218	
Miscellaneous Income	1,350	-	48	12,700	12,652	
<b>Total Revenue</b>	<b>25,641</b>	<b>25,959</b>	<b>28,230</b>	<b>109,100</b>	<b>80,870</b>	<b>25.88%</b>
<i>Expenditures</i>	<b>23,005</b>	<b>16,529</b>	<b>20,816</b>	<b>141,625</b>	<b>120,809</b>	<b>14.70%</b>
Revenues Over / (Under) Expenditures	2,635	9,430	7,413	(32,525)		
<b>450-Parks Construction Fund</b>						
<i>Sales-Related Taxes</i>	146,716	-	-		-	
<i>Expenditures</i>	29,605	-	-	50,000	50,000	0.00%
Revenues Over / (Under) Expenditures	117,111	-	-			
<b>590-Landfill</b>						
<i>Revenue</i>	3,148	9,409	7,704	16,505	8,801	46.68%
<i>Expenditures</i>	-	-	-	500	500	0.00%
Revenues Over / (Under) Expenditures	3,148	9,409	7,704	16,005		
<b>900-NID Fund</b>						
<i>Revenue</i>	3,833	4,085	5,328	5,328	-	100.00%
<i>Expenditures</i>	6,549	6,616	6,641	6,641	-	100.00%
Revenues Over / (Under) Expenditures	(2,716)	(2,531)	(1,312)	(1,312)		