

July 15, 2014

To: Honorable Mayor and Members of the City Council
JD Kehrman, City Manager

From: Kristie Modlin, City Treasurer

Subject: Interim financial reports as of 06/30/14

Included are the following reports:

1. Cash and Investment Report Balances
2. General Sales Tax Receipts
3. Interim Statement of Revenues Collected
4. Expenditures Paid and Changes in Fund Balances

Finance Report Notes June 30, 2014

The format of the report has been updated to include a comparison of prior year's activity during the same time period. (January – June).

General Fund total revenues are up slightly in comparison to prior years. Increases can be seen in property and other taxes, charges and fees. The increase in expenditures compared to previous years is largely due to the public safety building project.

Parks Fund charges and fees are up 5% compared to this time last year. The lease purchase for mowers and increased costs for liability insurance contributed to the overall increase in expenditures.

Water and Sewer charges and fees increased 25.5% compared to the previous year. Total expenditures are 9% higher than 2013. Contributing factors include the pump replacements at the water treatment plant and the purchase of a skid steer and backhoe.

All funds experienced an increase in costs for worker's compensation and liability insurance. The overall cost increased 28.6% from 2013. In comparison the increase from 2012 to 2013 was 2.8%.

CITY OF NEVADA
 POOLED CASH REPORT
 AS OF: JUNE 30TH, 2014

FUND	ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>					
100-1-100		CLAIM ON CASH	1,015,143.34	(350,874.21)	664,269.13
150-1-100		CLAIM ON CASH	848,667.82	381.04	849,048.86
160-1-100		CLAIM ON CASH	7,098.02	(254.00)	6,844.02
161-1-100		CLAIM ON CASH	(885.36)	173.00	(712.36)
200-1-100		CLAIM ON CASH	1,339,926.64	(26,240.50)	1,313,686.14
220-1-100		CLAIM ON CASH	0.00	0.00	0.00
240-1-100		CLAIM ON CASH	13,318.46	(2,229.17)	11,089.29
280-1-100		CLAIM ON CASH	(71,987.91)	(42,602.41)	(114,590.32)
290-1-100		CLAIM ON CASH	147,941.12	7,097.67	155,038.79
450-1-100		CLAIM ON CASH	267,569.79	50,039.12	317,608.91
500-1-100		CLAIM ON CASH	734,962.72	(19,433.48)	715,529.24
590-1-100		CLAIM ON CASH	13,065.20	50.00	13,115.20
900-1-100		CLAIM ON CASH	12,484.81	0.00	12,484.81
TOTAL CLAIM ON CASH			4,327,304.65	(383,892.94)	3,943,411.71
			=====	=====	=====
<u>CASH IN BANK - POOLED CASH</u>					
999-1-100		POOLED CASH	1,367,412.65	(385,042.78)	982,369.87
999-1-102		PAYROLL CLEARING ACCOUNT	1,000.00	0.00	1,000.00
999-1-103		PAYROLL FLEX ACCOUNT	0.00	0.00	0.00
999-1-104		INVESTMENTS	2,958,892.00	1,149.84	2,960,041.84
SUBTOTAL CASH IN BANK - POOLED CASH			4,327,304.65	(383,892.94)	3,943,411.71
<u>WAGES PAYABLE</u>					
999-2-204		WAGES PAYABLE	0.00	0.00	0.00
SUBTOTAL WAGES PAYABLE			0.00	0.00	0.00
TOTAL CASH IN BANK			4,327,304.65	(383,892.94)	3,943,411.71
			=====	=====	=====
<u>DUE TO OTHER FUNDS - POOLED CASH</u>					
999-2-250		DUE TO OTHER FUNDS	4,327,304.65	(383,892.94)	3,943,411.71
TOTAL DUE TO OTHER FUNDS			4,327,304.65	(383,892.94)	3,943,411.71
			=====	=====	=====

CITY OF NEVADA
INVESTMENT SUMMARY
June 30, 2014

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL	ISSUE DATE	MATURITY
			INVESTED	CURRENT VALUE	RATE	INTEREST		DATE
Commerce Bank	33778	GE Capital Bank	248,000.00	-	1.000%	-	06/29/2012	06/30/2014 **
Commerce Bank	19048	Compass Bank	249,000.00	248,450.21	0.350%	869.58	02/26/2014	08/26/2014 **
Commerce Bank	33648	State Bank of India	248,000.00	248,268.09	1.000%	2,482.68	09/12/2012	09/12/2014
OneWest Bank FSB	58978	OneWest Bank	249,000.00	249,000.00	0.650%	1,618.50	02/20/2014	02/19/2015 *
LPL Financial	34775	Everbank	249,000.00	248,995.27	0.250%	622.49	02/28/2014	02/27/2015
Meridian Bank National Associe	22644	Meridian Bank	249,000.00	249,000.00	0.600%	1,494.00	02/20/2014	08/20/2015 *
Commerce Bank		Sallie Mae Bank / Murray	248,000.00	249,628.37	1.100%	2,745.91	08/29/2012	08/31/2015
FirstBank of Puerto Rico	30387	FirstBank of Puerto Rico	249,000.00	249,000.00	0.800%	1,992.00	02/20/2014	02/20/2016 *
Commerce Bank	5649	Discover Bank	249,000.00	248,699.46	0.450%	1,119.15	02/26/2014	02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	249,000.00	0.650%	1,618.50	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	199,860.00	0.700%	1,399.02	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	199,000.00	0.928%	1,846.72	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,000.00	0.915%	457.50	06/30/2014	12/29/2016 **
LPL Financial		Patriot Bank	249,000.00	249,000.00	0.800%	1,992.00	06/30/2014	12/30/2016
Commerce Bank		Money Market		22,140.44				
		Pooled Cash Investments		2,960,041.84		20,258.04		
				Average Interest Rate	0.689%			
		Total Investments		2,960,041.84				
				Weighted Average Int Rate	0.684%			

* The City receives monthly interest
 ** The City receives semi-annual dividends off this account
 *** The City receives quarterly dividends off these accounts
 All others paid at maturity

City of Nevada
GENERAL SALES TAX RECEIPTS
Fiscal Years 2007 through 2014

Month received	Actual Receipts 2007	Actual Receipts 2008	Actual Receipts 2009	Actual Receipts 2010	Actual Receipts 2011	Actual Receipts 2012	Actual Receipts 2013	Budget Estimate 2014	Actual Receipts 2014
January	110,716	116,527	135,572	119,896	125,560	126,015	118,471	133,650	133,513
February	101,670	100,002	93,857	91,705	106,915	105,919	108,836	103,950	109,698
March	149,275	144,140	129,725	121,262	102,096	131,511	125,419	118,800	131,149
April	113,744	113,129	122,053	127,484	137,123	130,122	123,111	133,650	121,040
May	49,826	83,168	78,587	85,645	99,905	88,904	99,183	89,100	136,609
June	198,944	156,099	149,481	154,392	159,579	152,753	151,283	163,350	132,048
July	125,449	131,777	126,753	132,057	141,644	130,087	134,653	133,650	
August	44,239	95,088	84,015	85,635	92,102	97,519	101,737	89,100	
September	203,353	172,004	153,450	152,726	178,584	148,733	164,361	163,350	
October	115,545	122,756	102,193	133,077	116,150	116,802	108,976	118,800	
November	55,490	79,890	76,840	69,934	84,862	97,589	100,372	89,100	
December	186,043	136,674	136,970	146,997	150,221	144,288	147,176	148,500	
Total	1,454,294	1,451,254	1,389,495	1,420,812	1,494,740	1,470,241	1,483,576	1,485,000	764,058
Percentage increase (decrease) for the year	4.21%	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	0.10%	5.20%

**Note: Monthly Budget amounts are based on historical trends for years 2011-2013.*

General Note: This report is based on the month that the 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.

General Note: 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; with sales taxes peaking during March, June, September & December

Summary: Compared to 2013 Jan-June Actual Receipts, 2014 Actual Receipts are up \$37,756 or 5.2% Compared to Year-to-Date Budget Estimates, receipts are up \$21,556 or 2.9%.

CITY OF NEVADA
Budget to Actual Comparison Jan - June
As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	Budget <u>2014</u>	Budget <u>Remaining</u>
100- General Fund						
Revenue						
Property Taxes	577,549	720,891	704,295	730,753	979,356	248,603
Sales Tax	731,178	735,223	726,302	764,058	1,485,000	720,942
Franchise Tax	805,995	704,864	694,467	753,241	1,477,374	724,133
Licenses	56,151	59,297	61,916	93,981	88,400	(5,581)
Charges & Fees	130,349	128,319	128,697	160,960	205,300	44,340
Grants	49,795	180,797	115,376	93,517	318,169	224,652
Loan Proceeds	-	-	-	-	4,076,270	4,076,270
Fines & Court Costs	128,520	96,543	77,338	60,578	148,300	87,722
Miscellaneous Income	52,419	5,463	57,022	54,886	33,800	(21,086)
Transfers	232,126	288,407	251,689	268,318	566,533	298,215
Total Revenues	2,764,081	2,919,804	2,817,100	2,980,293	9,378,502	6,398,209
Expenditures						
City Council	44,119	44,761	35,045	40,150	42,916	2,766
City Clerk	29,732	30,304	34,231	27,529	58,163	30,634
Finance	144,178	172,549	129,569	114,399	219,791	105,392
General Administration	72,340	426,670	379,750	455,863	776,220	320,357
Municipal Court-Attorney	88,254	89,595	90,666	88,053	186,726	98,673
Public Transportation	101,699	94,036	75,325	64,474	165,300	100,826
Loss Control	31,964	17,655	5,753	13,682	11,000	(2,682)
Police	902,955	983,053	905,166	921,860	1,843,288	921,428
Fire	490,406	526,936	506,367	556,790	985,225	428,435
Public Safety Construction	-	118,008	157,754	772,758	4,158,370	3,385,612
Planning and Zoning	81,658	60,295	61,549	62,369	120,582	58,213
Recycling	10,875	19,414	-	-	-	-
Street Lighting & Sidewalks	75,147	75,208	100,767	80,671	323,361	242,690
Transfers Out	331,605	361,177	307,651	322,869	634,789	311,920
Total Expenditures	2,404,932	3,019,661	2,789,594	3,521,467	9,525,731	6,004,264
Revenues Over / (Under) Expenditures	359,149	(99,857)	27,506	(541,174)	(147,229)	393,945

CITY OF NEVADA
Budget to Actual Comparison Jan - June
As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014 Budget</u>	<u>Budget Remaining</u>
200-Street Fund						
Revenue						
Property Taxes	2,500	2,500	2,500	2,500	2,500	-
Sales Related Taxes	544,012	534,419	530,531	554,274	1,073,500	519,226
Grants	5,742	3,006	-	-	58,476	58,476
Loan Proceeds	-	20,209	4,819	24,478	5,700	(18,778)
Miscellaneous Income	<u>13,623</u>	<u>7,291</u>	<u>-</u>	<u>3,950</u>	<u>7,900</u>	<u>3,950</u>
Total Revenues	565,878	567,425	537,851	585,202	1,148,076	562,874
Expenditures						
Street Maintenance	<u>481,967</u>	<u>342,513</u>	<u>333,471</u>	<u>379,680</u>	<u>1,138,887</u>	<u>759,207</u>
Total Expenditures	481,967	342,513	333,471	379,680	1,138,887	759,207
Revenues Over / (Under) Expenditures	83,911	224,912	204,379	205,522	9,189	(196,333)
280-Parks Fund						
Revenue						
Sales Related Taxes	33,918	41,537	40,107	35,185	90,450	55,265
Charges & Fees	162,003	193,697	177,992	186,896	391,450	204,554
Grants	-	-	-	-	9,913	9,913
Loan Proceeds	-	23,000	-	30,250	29,500	(750)
Miscellaneous Income	8,055	5,095	3,555	18,161	4,300	(13,861)
Transfers	<u>428,186</u>	<u>367,062</u>	<u>386,235</u>	<u>388,697</u>	<u>831,310</u>	<u>442,613</u>
Total Revenue	632,162	630,390	607,889	659,189	1,356,923	697,734
Expenditures						
Parks Maintenance	161,949	151,219	143,868	176,448	346,260	169,812
Community Center	150,808	162,381	164,141	157,847	365,164	207,317
Pool	106,229	60,770	54,957	47,899	178,433	130,534
Sports Complex	<u>197,704</u>	<u>265,397</u>	<u>226,335</u>	<u>251,394</u>	<u>467,067</u>	<u>215,674</u>
Total Expenditures	616,690	639,767	589,301	633,587	1,356,924	723,337
Revenues Over / (Under) Expenditures	15,472	(9,377)	18,589	25,602	(1)	(25,603)

CITY OF NEVADA
 Budget to Actual Comparison Jan - June
 As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014 Budget</u>	<u>Budget Remaining</u>
500-Water & Sewer Fund						
Revenue						
Sales Related Taxes	365,553	367,533	363,090	381,969	742,500	360,531
Charges & Fees	1,420,452	1,487,848	1,680,853	2,109,028	4,192,813	2,083,785
Grants	-	-	10,325	-	-	-
Loan Proceeds	-	40,419	-	-	3,116,952	3,116,952
Miscellaneous Income	(49,309)	(591,362)	170,829	192,315	292,133	99,818
Transfers	-	-	-	6,637	13,274	6,637
Total Revenue	1,736,696	1,304,438	2,225,097	2,689,949	8,357,672	5,667,724
Expenditures						
Sewer	1,692,641	981,723	1,579,016	1,750,377	5,802,352	4,051,975
Water	984,232	1,072,665	1,207,342	1,285,826	2,771,272	1,485,446
Total Expenditures	2,676,873	2,054,388	2,786,358	3,036,203	8,573,624	5,537,421
Revenues Over / (Under) Expenditures	(940,177)	(749,951)	(561,261)	(346,255)	(215,952)	130,303

CITY OF NEVADA
 Budget to Actual Comparison Jan - June
 As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014 Budget</u>	<u>Budget Remaining</u>
150-Special Projects Fund						
Revenue						
Total Revenue	8,397	10,259	3,657	926	5,000	4,074
Expenditures						
Total Expenditures	9,000	20,806	2,906	7,060	87,431	80,371
Revenues Over / (Under) Expenditures	(603)	(10,547)	751	(6,134)	(82,431)	(76,297)
160-Post Commission Fund						
Revenue						
Total Revenue	-	-	-	9,139	5,400	(3,739)
Expenditures						
Total Expenditures	-	-	-	2,295	1,500	(795)
Revenues Over / (Under) Expenditures	-	-	-	6,844	3,900	(2,944)
161-Judicial Education Fund						
Revenue						
Total Revenue	-	-	-	1,317	2,300	983
Expenditures						
Total Expenditures	-	-	-	2,030	2,000	(30)
Revenues Over / (Under) Expenditures	-	-	-	(712)	300	1,012

CITY OF NEVADA
Budget to Actual Comparison Jan - June
As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	Budget <u>2014</u>	Budget <u>Remaining</u>
220-Library Fund						
Revenue						
Total Revenue	136,677	232,475	180,402	179,887	215,000	35,113
Expenditures						
Total Expenditures	136,677	232,475	180,402	179,887	215,000	35,113
Revenues Over / (Under) Expenditures	-	-	-	-	-	-
 240-Airport Fund						
Revenue						
Charges & Fees	301	284	405	193	950	757
Grants	-	2,965	164,782	-	-	-
Miscellaneous Income	6,841	5,705	4,996	6,559	13,100	6,541
Transfers	-	19,913	11,902	11,902	28,565	16,663
Total Revenue	7,141	28,867	182,085	18,654	42,615	23,961
Expenditures						
Total Expenditures	22,189	53,753	(69,797)	19,712	42,085	22,373
Revenues Over / (Under) Expenditures	(15,048)	(24,885)	251,882	(1,058)	530	1,588
 290-Tourism Fund						
Revenue						
Sales-Related Taxes	32,912	32,463	33,143	32,931	80,000	47,069
Miscellaneous Income	117	135	37	3,676	20,600	16,924
Total Revenue	33,029	32,598	33,181	36,607	100,600	63,993
Expenditures						
Total Expenditures	26,415	25,512	25,950	44,210	123,628	79,418
Revenues Over / (Under) Expenditures	6,615	7,086	7,230	(7,603)	(23,028)	(15,425)

CITY OF NEVADA
 Budget to Actual Comparison Jan - June
 As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	Budget <u>2014</u>	Budget <u>Remaining</u>
450-Parks Construction						
Revenue						
Sales-Related Taxes	365,551	365,085	363,090	381,970	742,500	360,530
Grants	-	150,000	-	-	-	-
Miscellaneous Income	494	1,330	237	-	200	200
Total Revenue	<u>366,045</u>	<u>516,415</u>	<u>363,327</u>	<u>381,970</u>	<u>742,700</u>	<u>360,730</u>
Expenditures						
Total Expenditures	543,772	820,943	597,941	163,239	1,165,845	1,002,606
Revenues Over / (Under) Expenditures	(177,727)	(304,529)	(234,615)	218,731	(423,145)	(641,876)
590-Landfill						
Revenue						
Total Revenue	426	901,842	300	3,198	1,400	(1,798)
Expenditures						
Total Expenditures	-	955	983	960	2,000	1,040
Revenues Over / (Under) Expenditures	426	900,886	(683)	2,238	(600)	(2,838)

CITY OF NEVADA
 Budget to Actual Comparison Jan - June
 As of June 30, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Budget 2014</u>	<u>Budget Remaining</u>
702-Cottey Utility Fund						
Revenue						
Total Revenue	-	-	-	347,289	-	(347,289)
Expenditures						
Total Expenditures	-	-	-	183,129	-	(183,129)
Revenues Over / (Under) Expenditures	-	-	-	164,160	-	(164,160)
900-NID Fund						
Revenue						
Total Revenue	4,585	3,729	4,436	3,788	2,418	(1,370)
Expenditures						
Total Expenditures	6,585	7,046	6,585	6,543	6,653	110
Revenues Over / (Under) Expenditures	(2,000)	(3,318)	(2,149)	(2,754)	(4,235)	(1,481)