

November 18, 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 10/31/14

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**  
**October 31, 2014**

100-General Fund year end projections indicate a surplus of \$100,000. Contributing factors include increased revenues from general sales tax, building permits, and franchise taxes and reduced expenditures due to capital projects and staffing vacancies.

200- Street Fund year end projections indicate a 2.9% increase over budgeted revenues from transportation and motor vehicle taxes. Expenditures are projected to end the year at 5.9% less than budgeted due to savings in motor vehicle purchases and crack seal and slurry programs that were not able to be completed this year.

280- Parks Fund revenues are projected to end the year at 2.5% less than budgeted. Contributing factors include decreased cigarette taxes and pool fees. Expenditures are estimated to end the year at 10.7% less than budgeted due to delays in capital projects.

500- Water/ Sewer Fund revenues are projected to end the year at 34% less than budgeted. Anticipated proceeds for sewer main replacement will not be received until 2015. User charges & fees are estimated to end the year at 3% more than budgeted due to tap fees and installations. Projected year end expenditures will be 35% less than budgeted due to the sewer main replacement project.

FUND ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>				
100-1-100	CLAIM ON CASH	723,372.54	163,006.36	886,378.90
150-1-100	CLAIM ON CASH	848,896.57	355.33	849,251.90
160-1-100	CLAIM ON CASH	7,076.02	1,304.04	8,380.06
161-1-100	CLAIM ON CASH	( 296.36)	143.00	( 153.36)
200-1-100	CLAIM ON CASH	1,512,733.71	( 223,339.48)	1,289,394.23
220-1-100	CLAIM ON CASH	0.00	0.00	0.00
240-1-100	CLAIM ON CASH	14,568.21	( 173.48)	14,394.73
280-1-100	CLAIM ON CASH	( 130,350.15)	( 2,481.55)	( 132,831.70)
290-1-100	CLAIM ON CASH	152,785.59	2,885.05	155,670.64
450-1-100	CLAIM ON CASH	480,508.11	48,016.77	528,524.88
500-1-100	CLAIM ON CASH	1,023,810.39	( 177,722.07)	846,088.32
590-1-100	CLAIM ON CASH	13,265.20	50.00	13,315.20
900-1-100	CLAIM ON CASH	12,484.81	0.00	12,484.81
TOTAL CLAIM ON CASH		4,658,854.64	( 187,956.03)	4,470,898.61
<u>CASH IN BANK - POOLED CASH</u>				
999-1-100	POOLED CASH	1,405,418.54	( 188,314.49)	1,217,104.05
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	3,252,436.10	358.46	3,252,794.56
SUBTOTAL CASH IN BANK - POOLED CASH		4,658,854.64	( 187,956.03)	4,470,898.61
<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		4,658,854.64	( 187,956.03)	4,470,898.61
<u>DUE TO OTHER FUNDS - POOLED CASH</u>				
999-2-250	DUE TO OTHER FUNDS	4,658,854.64	( 187,956.03)	4,470,898.61
TOTAL DUE TO OTHER FUNDS		4,658,854.64	( 187,956.03)	4,470,898.61

CITY OF NEVADA  
INVESTMENT SUMMARY  
October 31, 2014

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL	ISSUE DATE	MATURITY
			INVESTED	CURRENT VALUE	RATE	INTEREST		DATE
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	249,000.00	0.250%	622.50	02/28/2014	02/27/2015
Meridian Bank National Associ	22644	Meridian Bank	249,000.00	249,000.00	0.600%	1,494.00	02/20/2014	08/20/2015 *
Commerce Bank	19048	Compass Bank	249,000.00	248,826.95	0.350%	870.89	02/26/2014	08/26/2015 **
Commerce Bank	51877	Sallie Mae Bank / Murray	248,000.00	249,359.78	1.100%	2,742.96	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	248,771.92	0.450%	1,119.47	02/26/2014	02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	247,908.88	0.650%	1,611.41	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	199,806.00	0.700%	1,398.64	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	202,784.98	0.928%	1,881.84	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	51,077.00	0.915%	467.35	06/30/2014	12/29/2016 **
LPL Financial	3258	Patriot Bank	249,000.00	248,158.87	0.800%	1,985.27	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	246,943.02	1.000%	2,469.43	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	61,752.62	1.050%	648.40	09/05/2014	03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	246,983.20	1.200%	2,963.80	09/29/2014	03/29/2017 *
Commerce Bank		Money Market		4,421.34	1 basis pt			
		<b>Pooled Cash Investments</b>		<b>3,252,794.56</b>		<b>23,886.48</b>		
				<b>Average Interest Rate</b>	<b>0.763%</b>			
		<b>Total Investments</b>		<b>3,252,794.56</b>				
				<b>Weighted Average Int Rate</b>	<b>0.734%</b>			

\* 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	174,667
August	44,239	95,088	84,015	85,635	92,102	97,519	101,737	89,100	110,515
September	203,353	172,004	153,450	152,726	178,584	148,733	164,361	163,350	166,876
October	115,545	122,756	102,193	133,077	116,150	116,802	108,976	118,800	125,227
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	
<b>Total</b>	<b>1,454,294</b>	<b>1,451,254</b>	<b>1,389,495</b>	<b>1,420,812</b>	<b>1,494,740</b>	<b>1,470,241</b>	<b>1,483,576</b>	<b>1,485,000</b>	<b>1,341,342</b>
Percentage increase (decrease) for the year	4.21%	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	0.10%	8.52%

*\*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-Oct Actual Receipts, 2014 Actual Receipts are up \$105,314 or 8.52% Compared to Year-to-Date Budget-Estimates, receipts are up \$93,942 or 7.53%.**

CITY OF NEVADA  
Budget to Actual Comparison Jan - Oct  
As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	Annual Budget 2014	Annual Budget Remaining
<b>100- General Fund</b>						
<b>Revenue</b>						
Property Taxes	627,277	848,278	777,477	811,226	979,356	168,130
Sales Tax	1,259,658	1,228,364	1,236,028	1,341,342	1,485,000	143,658
Franchise Tax	1,474,463	1,337,560	1,320,283	1,368,193	1,477,374	109,181
Licenses	77,718	89,495	86,769	141,512	88,400	(53,112)
Charges & Fees	165,270	158,020	172,308	189,235	205,300	16,065
Grants	151,974	218,623	147,370	151,175	318,169	166,994
Loan Proceeds	-	-	-	448,020	4,448,024	4,000,004
Fines & Court Costs	188,603	142,294	130,421	96,860	148,300	51,440
Miscellaneous Income	94,779	25,334	72,520	74,824	33,800	(41,024)
Transfers	393,146	459,122	420,173	446,774	566,533	119,759
<b>Total Revenues</b>	<b>4,432,889</b>	<b>4,507,090</b>	<b>4,363,349</b>	<b>5,069,162</b>	<b>9,750,256</b>	<b>4,681,094</b>
<b>Expenditures</b>						
City Council	47,445	51,978	36,120	43,574	42,916	(658)
City Clerk	51,123	78,162	52,852	47,967	58,163	10,196
Finance	250,345	268,810	226,747	184,083	219,791	35,708
General Administration	625,787	655,043	607,136	684,756	776,220	91,464
Municipal Court-Attorney	144,726	149,641	149,480	146,298	186,726	40,428
Public Transportation	165,074	148,048	126,949	118,856	165,300	46,444
Loss Control	62,510	20,790	16,038	21,512	11,000	(10,512)
Police	1,518,621	1,573,590	1,460,458	1,482,554	1,843,288	360,734
Fire	773,623	782,809	762,673	1,197,947	1,356,979	159,032
Public Safety Construction	-	129,695	374,440	2,711,567	4,158,370	1,446,803
Planning and Zoning	121,205	98,538	100,028	104,759	120,582	15,823
Recycling	13,059	19,414	-	-	-	-
Street Lighting & Sidewalks	182,069	183,508	154,671	134,706	323,361	188,655
Transfers Out	552,676	644,262	519,100	536,846	634,789	97,943
<b>Total Expenditures</b>	<b>4,508,263</b>	<b>4,804,287</b>	<b>4,586,694</b>	<b>7,415,425</b>	<b>9,897,485</b>	<b>2,482,060</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>(75,374)</b>	<b>(297,197)</b>	<b>(223,344)</b>	<b>(2,346,262)</b>	<b>(147,229)</b>	<b>2,199,033</b>

CITY OF NEVADA  
Budget to Actual Comparison Jan - Oct  
As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014 Budget</u>	<u>Budget Remaining</u>
<b>200-Street Fund</b>						
<b>Revenue</b>						
Property Taxes	2,500	2,500	2,500	2,500	2,500	-
Sales Related Taxes	923,991	886,752	890,586	954,211	1,073,500	119,289
Grants	5,742	3,006	-	-	-	-
Loan Proceeds	-	20,209	-	39,224	75,336	36,113
Miscellaneous Income	16,368	9,118	10,849	45,623	5,700	(39,923)
Transfers	-	-	423	6,675	7,900	1,225
Total Revenues	<u>948,601</u>	<u>921,585</u>	<u>904,358</u>	<u>1,048,232</u>	<u>1,164,936</u>	<u>116,704</u>
<b>Expenditures</b>						
Street Maintenance	<u>885,764</u>	<u>858,159</u>	<u>776,862</u>	<u>882,445</u>	<u>1,138,887</u>	<u>256,442</u>
Total Expenditures	<u>885,764</u>	<u>858,159</u>	<u>776,862</u>	<u>882,445</u>	<u>1,138,887</u>	<u>256,442</u>
Revenues Over / (Under) Expenditures	62,837	63,425	127,496	165,787	26,049	(139,738)
<b>280-Parks Fund</b>						
<b>Revenue</b>						
Sales Related Taxes	58,123	70,458	67,865	59,376	90,450	31,074
Charges & Fees	299,356	324,246	307,882	325,996	391,450	65,454
Grants	-	-	-	9,913	9,913	-
Loan Proceeds	-	23,000	-	30,250	29,500	(750)
Miscellaneous Income	9,400	8,006	6,093	20,359	4,300	(16,059)
Transfers	<u>713,643</u>	<u>611,636</u>	<u>642,286</u>	<u>645,957</u>	<u>831,310</u>	<u>185,353</u>
Total Revenue	<u>1,080,521</u>	<u>1,037,346</u>	<u>1,024,126</u>	<u>1,091,852</u>	<u>1,356,923</u>	<u>265,071</u>
<b>Expenditures</b>						
Parks Maintenance	264,949	253,479	242,395	274,589	346,260	71,671
Community Center	231,733	272,018	276,524	265,171	365,164	99,993
Pool	196,214	155,347	133,618	126,636	178,433	51,797
Sports Complex	<u>316,036</u>	<u>382,600</u>	<u>375,007</u>	<u>392,677</u>	<u>467,067</u>	<u>74,390</u>
Total Expenditures	<u>1,008,932</u>	<u>1,063,444</u>	<u>1,027,544</u>	<u>1,059,073</u>	<u>1,356,924</u>	<u>297,851</u>
Revenues Over / (Under) Expenditures	71,589	(26,098)	(3,418)	32,779	(1)	(32,780)

CITY OF NEVADA  
 Budget to Actual Comparison Jan - Oct  
 As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014 Budget</u>	<u>Budget Remaining</u>
<b>500-Water &amp; Sewer Fund</b>						
<b>Revenue</b>						
Sales Related Taxes	629,731	614,065	617,633	670,524	742,500	71,976
Charges & Fees	2,503,409	2,557,097	2,942,815	3,581,965	4,192,813	610,848
Grants	-	-	10,325	-	-	-
Loan Proceeds	-	82,896	85,000	78,447	3,150,672	3,072,225
Miscellaneous Income	215,299	339,786	320,984	347,496	292,133	(55,363)
Transfers	-	-	63	11,061	13,274	2,213
<b>Total Revenue</b>	<b>3,348,438</b>	<b>3,593,844</b>	<b>3,976,819</b>	<b>4,689,493</b>	<b>8,391,392</b>	<b>3,701,899</b>
<b>Expenditures</b>						
Sewer	2,479,126	2,601,281	2,312,145	2,614,595	5,802,352	3,187,757
Water	<u>1,652,586</u>	<u>1,810,841</u>	<u>1,956,216</u>	<u>2,065,289</u>	<u>2,771,272</u>	<u>705,983</u>
<b>Total Expenditures</b>	<b>4,131,713</b>	<b>4,412,122</b>	<b>4,268,361</b>	<b>4,679,884</b>	<b>8,573,624</b>	<b>3,893,740</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>(783,274)</b>	<b>(818,278)</b>	<b>(291,542)</b>	<b>9,609</b>	<b>(182,232)</b>	<b>(191,841)</b>

CITY OF NEVADA  
 Budget to Actual Comparison Jan - Oct  
 As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014 Budget</u>	<u>Budget Remaining</u>
<b>150-Special Projects Fund</b>						
<b>Revenue</b>						
Total Revenue	10,484	11,826	5,640	1,405	5,000	3,595
<b>Expenditures</b>						
Total Expenditures	15,000	21,876	2,906	7,060	87,431	80,371
Revenues Over / (Under) Expenditures	(4,516)	(10,049)	2,734	(5,655)	(82,431)	(76,776)
<b>160-Post Commission Fund</b>						
<b>Revenue</b>						
Total Revenue	-	-	-	11,875	5,400	(6,475)
<b>Expenditures</b>						
Total Expenditures	-	-	-	3,495	1,500	(1,995)
Revenues Over / (Under) Expenditures	-	-	-	8,380	3,900	(4,480)
<b>161-Judicial Education Fund</b>						
<b>Revenue</b>						
Total Revenue	-	-	-	1,876	2,300	424
<b>Expenditures</b>						
Total Expenditures	-	-	-	2,030	2,000	(30)
Revenues Over / (Under) Expenditures	-	-	-	(153)	300	453

CITY OF NEVADA  
 Budget to Actual Comparison Jan - Oct  
 As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Budget 2014</u>	<u>Budget Remaining</u>
<b>220-Library Fund</b>						
<b>Revenue</b>						
Total Revenue	141,358	244,578	184,491	185,773	215,000	29,228
<b>Expenditures</b>						
Total Expenditures	141,357	244,578	184,491	185,773	215,000	29,228
Revenues Over / (Under) Expenditures	0	-	-	-	-	-
<b>240-Airport Fund</b>						
<b>Revenue</b>						
Charges & Fees	553	422	768	533	950	417
Grants	-	813,769	164,782	-	-	-
Miscellaneous Income	10,181	9,396	8,441	10,478	13,100	2,622
Transfers	-	117,881	26,185	23,804	28,565	4,761
Total Revenue	10,734	941,468	200,176	34,815	42,615	7,800
<b>Expenditures</b>						
Total Expenditures	37,096	984,741	(55,811)	32,586	42,085	9,500
Revenues Over / (Under) Expenditures	(26,362)	(43,273)	255,986	2,230	530	(1,700)
<b>290-Tourism Fund</b>						
<b>Revenue</b>						
Sales-Related Taxes	66,155	61,896	61,138	64,704	80,000	15,296
Miscellaneous Income	135	416	12,344	13,601	20,600	6,999
Total Revenue	66,290	62,313	73,482	78,306	100,600	22,294
<b>Expenditures</b>						
Total Expenditures	45,247	36,633	56,444	86,673	123,628	36,955
Revenues Over / (Under) Expenditures	21,043	25,680	17,038	(8,368)	(23,028)	(14,660)

CITY OF NEVADA  
 Budget to Actual Comparison Jan - Oct  
 As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Budget 2014</u>	<u>Budget Remaining</u>
<b>450-Parks Constructioif</b>						
<b>Revenue</b>						
Sales-Related Taxes	629,905	611,617	617,632	670,525	742,500	71,975
Grants	-	150,000	-	-	-	-
Miscellaneous Income	<u>702</u>	<u>2,656</u>	<u>237</u>	<u>-</u>	<u>200</u>	<u>200</u>
Total Revenue	630,607	764,273	617,869	670,525	742,700	72,175
<b>Expenditures</b>						
Total Expenditures	625,959	899,660	852,919	699,591	1,165,845	466,254
Revenues Over / (Under) Expenditures	4,648	(135,386)	(235,049)	(29,066)	(423,145)	(394,079)
<b>590-Landfill</b>						
<b>Revenue</b>						
Total Revenue	676	902,092	8,104	3,398	1,400	(1,998)
<b>Expenditures</b>						
Total Expenditures	-	955	983	960	2,000	1,040
Revenues Over / (Under) Expenditures	676	901,136	7,121	2,438	(600)	(3,038)

CITY OF NEVADA  
 Budget to Actual Comparison Jan - Oct  
 As of October 31, 2014

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Budget 2014</u>	<u>Budget Remaining</u>
<b>702-Cottey Utility Fund</b>						
<b>Revenue</b>						
Total Revenue	-	-	-	347,289	-	(347,289)
<b>Expenditures</b>						
Total Expenditures	-	-	-	347,289	-	(347,289)
Revenues Over / (Under) Expenditures	-	-	-	-	-	-
<b>900-NID Fund</b>						
<b>Revenue</b>						
Total Revenue	4,585	3,747	6,861	3,788	2,418	(1,370)
<b>Expenditures</b>						
Total Expenditures	6,585	7,046	6,595	6,543	6,653	110
Revenues Over / (Under) Expenditures	(2,000)	(3,299)	66	(2,754)	(4,235)	(1,481)