

April 21, 2015

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

From: Kristie Modlin, City Treasurer

Subject: Interim financial reports as of 03/31/15

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

CITY OF NEVADA
 POOLED CASH REPORT
 AS OF: MARCH 31ST, 2015

FUND ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>				
100-1-100	CLAIM ON CASH	1,316,680.93	(124,353.04)	1,192,327.89
150-1-100	CLAIM ON CASH	851,148.37	1,487.52	852,635.89
160-1-100	CLAIM ON CASH	8,774.06	382.00	9,156.06
161-1-100	CLAIM ON CASH	343.64	191.00	534.64
200-1-100	CLAIM ON CASH	1,489,861.81	69,989.27	1,559,851.08
220-1-100	CLAIM ON CASH	0.00	0.00	0.00
240-1-100	CLAIM ON CASH	17,190.58	(2,459.28)	14,731.30
280-1-100	CLAIM ON CASH	(147,651.50)	42,849.17	(104,802.33)
290-1-100	CLAIM ON CASH	154,201.11	1,234.78	155,435.89
450-1-100	CLAIM ON CASH	255,591.43	20,089.78	275,681.21
500-1-100	CLAIM ON CASH	827,536.89	26,841.62	854,378.51
590-1-100	CLAIM ON CASH	16,413.17	100.00	16,513.17
900-1-100	CLAIM ON CASH	10,102.76	0.00	10,102.76
TOTAL CLAIM ON CASH		4,800,193.25	36,352.82	4,836,546.07
<u>CASH IN BANK - POOLED CASH</u>				
999-1-100	POOLED CASH	1,791,203.00	(209,546.91)	1,581,656.09
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	3,007,990.25	245,899.73	3,253,889.98
SUBTOTAL CASH IN BANK - POOLED CASH		4,800,193.25	36,352.82	4,836,546.07
<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		4,800,193.25	36,352.82	4,836,546.07
<u>DUE TO OTHER FUNDS - POOLED CASH</u>				
999-2-250	DUE TO OTHER FUNDS	4,800,193.25	36,352.82	4,836,546.07
TOTAL DUE TO OTHER FUNDS		4,800,193.25	36,352.82	4,836,546.07

CITY OF NEVADA
INVESTMENT SUMMARY
March 31, 2015

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL	ISSUE DATE	MATURITY
			INVESTED	CURRENT VALUE	RATE	INTEREST		DATE
Meridian Bank National Associa	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	249,004.98	0.350%	871.52	02/26/2014	08/26/2015 **
Commerce Bank	51877	Sallie Mae Bank / Murray	248,000.00	248,765.08	1.100%	2,736.42	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	249,318.22	0.450%	1,121.93	02/26/2014	02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	248,997.51	0.650%	1,618.48	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,004.00	0.700%	1,400.03	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	202,995.92	0.928%	1,883.80	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	51,093.00	0.915%	467.50	06/30/2014	12/29/2016 **
LPL Financial	3258	Patriot Bank	249,000.00	249,324.94	0.800%	1,994.60	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,095.23	1.000%	2,480.95	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,074.40	1.050%	651.78	09/05/2014	03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,247.26	1.200%	2,978.97	09/29/2014	03/29/2017 *
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	248,877.99	0.900%	2,239.90	03/25/2015	03/27/2017 **
Commerce Bank	58025	Verus Bank	249,000.00	248,956.67	0.800%	1,991.65	03/26/2015	09/26/2017 *
Commerce Bank		Money Market		134.78	1 basis pt			
		Pooled Cash Investments		3,253,889.98		25,923.54		
				Average Interest Rate	0.811%			
		Total Investments		3,253,889.98				
				Weighted Average Int Rate	0.797%			

- * 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 2008 through 2015

Month received	Actual Receipts 2008	Actual Receipts 2009	Actual Receipts 2010	Actual Receipts 2011	Actual Receipts 2012	Actual Receipts 2013	Actual Receipts 2014	Budget Estimate 2015	Actual Receipts 2015
January	116,527	135,572	119,896	125,560	126,015	118,471	133,513	135,000	143,272
February	100,002	93,857	91,705	106,915	105,919	108,836	109,698	105,000	116,063
March	144,140	129,725	121,262	102,096	131,511	125,419	131,149	120,000	135,843
April	113,129	122,053	127,484	137,123	130,122	123,111	121,040	135,000	
May	83,168	78,587	85,645	99,905	88,904	99,183	136,609	90,000	
June	156,099	149,481	154,392	159,579	152,753	151,283	132,048	165,000	
July	131,777	126,753	132,057	141,644	130,087	134,653	174,667	135,000	
August	95,088	84,015	85,635	92,102	97,519	101,737	110,515	90,000	
September	172,004	153,450	152,726	178,584	148,733	164,361	166,876	165,000	
October	122,756	102,193	133,077	116,150	116,802	108,976	125,227	120,000	
November	79,890	76,840	69,934	84,862	97,589	100,372	107,760	90,000	
December	136,674	136,970	146,997	150,221	144,288	147,176	147,774	150,000	
	1,451,254	1,389,495	1,420,812	1,494,740	1,470,241	1,483,576	1,596,876	1,500,000	395,178
Percentage increase	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	6.83%	1.11%	5.56%

**Note: Monthly Budget amounts are based on historical trends for years 2012-2014.*

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 2014 Jan-Mar Actual Receipts, 2015 Actual Receipts are up \$20,818 or 5.56% Compared to Year-to-Date 2015 Budget Estimates, receipts are up \$35,178 or 9.77%.

CITY OF NEVADA
Budget to Actual Comparison
As of March 31, 2015

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	Annual Budget <u>2015</u>	Annual Budget <u>Remaining</u>
100- General Fund						
<i>Revenue</i>						
Property Taxes	641,070	635,346	630,583	645,248	952,331	307,083
Sales Tax	363,445	352,726	374,360	395,178	1,500,000	1,104,822
Franchise Tax	345,801	341,918	388,288	376,371	1,543,592	1,167,221
Licenses	12,350	10,959	8,917	4,832	115,439	110,607
Charges & Fees	25,945	26,216	40,034	28,115	201,900	173,785
Grants	148,627	63,206	45,167	57,820	123,386	65,566
Loan Proceeds	-	-	-	-	1,748,070	1,748,070
Fines & Court Costs	48,944	37,407	33,869	34,402	128,300	93,898
Miscellaneous Income	13,648	50,832	24,272	7,772	51,790	44,018
Transfers	125,912	125,844	135,368	134,077	543,109	409,032
Total Revenues	<u>1,725,741</u>	<u>1,644,455</u>	<u>1,680,859</u>	<u>1,683,815</u>	<u>6,907,917</u>	<u>5,224,102</u>
<i>Expenditures</i>						
City Council	15,629	6,155	9,308	12,358	58,030	45,672
City Clerk	16,014	21,981	14,137	14,436	58,102	43,666
Finance	68,883	68,345	53,706	49,485	222,797	173,312
General Administration	221,910	204,055	183,701	177,884	757,630	579,746
Municipal Court-Attorney	45,776	45,184	43,011	42,359	190,846	148,487
Public Transportation	49,730	39,494	32,599	33,836	133,812	99,976
Loss Control	14,536	275	5,661	17,356	20,000	2,644
Police	497,557	453,474	457,919	394,190	1,952,776	1,558,586
Fire	292,218	264,255	254,160	245,483	969,926	724,443
Public Safety Construction	53,559	3,331	116,751	777,842	1,942,766	1,164,924
Planning and Zoning	30,226	30,234	30,545	27,021	125,674	98,653
Recycling	4,782	-	-	-	-	-
Street Lighting & Sidewalks	9,162	48,005	40,719	39,522	189,564	150,043
Transfers Out	146,082	152,635	166,552	61,441	285,764	224,323
Total Expenditures	<u>1,466,065</u>	<u>1,337,423</u>	<u>1,408,769</u>	<u>1,893,213</u>	<u>6,907,688</u>	<u>5,014,475</u>
Revenues Over / (Under) Expenditures	259,676	307,032	272,090	(209,398)	229	209,627

CITY OF NEVADA
Budget to Actual Comparison
As of March 31, 2015

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015 Budget</u>	<u>Budget Remaining</u>
200-Street Fund						
<i>Revenue</i>						
Property Taxes	2,500	2,500	2,500	2,500	2,500	-
Sales Related Taxes	269,697	262,671	277,502	292,425	1,095,100	802,675
Grants	-	-	-	-	-	-
Loan Proceeds	20,209	-	-	-	89,670	89,670
Miscellaneous Income	2,661	2,265	13,459	8,051	18,000	9,949
Transfers	-	-	1,975	1,975	7,900	5,925
Total Revenues	<u>295,067</u>	<u>267,435</u>	<u>295,436</u>	<u>304,951</u>	<u>1,213,170</u>	<u>908,219</u>
<i>Expenditures</i>						
Street Maintenance	<u>178,376</u>	<u>210,894</u>	<u>141,106</u>	<u>127,442</u>	<u>1,220,052</u>	<u>1,092,610</u>
Total Expenditures	<u>178,376</u>	<u>210,894</u>	<u>141,106</u>	<u>127,442</u>	<u>1,220,052</u>	<u>1,092,610</u>
Revenues Over / (Under) Expenditures	116,690	56,541	154,330	177,508	(6,882)	(184,390)
 280-Parks Fund						
<i>Revenue</i>						
Sales Related Taxes	25,215	19,376	17,434	66,590	720,767	654,177
Charges & Fees	45,793	34,365	36,276	53,284	381,050	327,766
Grants	150,000	-	-	-	-	-
Loan Proceeds	23,000	-	30,250	-	15,000	15,000
Miscellaneous Income	3,743	3,236	12,834	675	3,000	2,325
Transfers	<u>182,759</u>	<u>194,571</u>	<u>196,669</u>	<u>81,323</u>	<u>281,609</u>	<u>200,286</u>
Total Revenue	<u>430,510</u>	<u>251,548</u>	<u>293,462</u>	<u>201,872</u>	<u>1,401,426</u>	<u>1,199,554</u>
<i>Expenditures</i>						
Parks Maintenance	63,893	58,509	75,977	44,444	323,631	279,187
Community Center	86,152	84,320	70,674	76,731	375,748	299,017
Pool	3,291	7,961	5,923	3,613	188,975	185,362
Sports Complex	<u>133,456</u>	<u>105,590</u>	<u>107,864</u>	<u>114,428</u>	<u>513,072</u>	<u>398,644</u>
Total Expenditures	<u>286,792</u>	<u>256,380</u>	<u>260,438</u>	<u>239,215</u>	<u>1,401,426</u>	<u>1,162,211</u>
Revenues Over / (Under) Expenditures	143,718	(4,832)	33,024	(37,343)	-	37,343

CITY OF NEVADA
 Budget to Actual Comparison
 As of March 31, 2015

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015 Budget</u>	<u>Budget Remaining</u>
500-Water & Sewer Fund						
<i>Revenue</i>						
Sales Related Taxes	181,689	176,324	187,118	197,572	750,000	552,428
Charges & Fees	668,159	802,978	1,077,575	1,016,619	4,743,200	3,726,581
Grants	-	7,744	-	-	-	-
Loan Proceeds	40,419	-	-	-	3,273,340	3,273,340
Miscellaneous Income	(347,892)	163,553	160,630	160,082	357,671	197,589
Transfers	-	-	3,318	2,871	11,484	8,613
Total Revenue	<u>542,375</u>	<u>1,150,598</u>	<u>1,428,641</u>	<u>1,377,144</u>	<u>9,135,695</u>	<u>7,758,551</u>
<i>Expenditures</i>						
Sewer	710,014	1,215,112	1,243,270	1,201,068	6,125,697	4,924,629
Water	543,318	642,571	661,325	737,458	2,993,911	2,256,453
Public Works	-	-	-	-	-	-
Total Expenditures	<u>1,253,332</u>	<u>1,857,683</u>	<u>1,904,595</u>	<u>1,938,525</u>	<u>9,119,607</u>	<u>7,181,082</u>
Revenues Over / (Under) Expenditures	(710,957)	(707,085)	(475,954)	(561,381)	16,088	577,469

CITY OF NEVADA
 Budget to Actual Comparison
 As of March 31, 2015

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2015 Budget</u>	<u>Budget Remaining</u>
150-Special Projects Fund						
<i>Revenue</i>						
Total Revenue	8,800	2,425	176	850	2,500	1,650
<i>Expenditures</i>						
Total Expenditures	131	2,906	7,060	-	39,600	39,600
Revenues Over / (Under) Expenditures	8,669	(481)	(6,884)	850	(37,100)	(37,950)
 160-Post Commission Fund						
<i>Revenue</i>						
Total Revenue	-	-	8,359	950	5,400	4,450
<i>Expenditures</i>						
Total Expenditures	-	-	1,095	-	1,500	1,500
Revenues Over / (Under) Expenditures	-	-	7,264	950	3,900	2,950
 161-Judicial Education Fund						
<i>Revenue</i>						
Total Revenue	-	-	927	475	2,300	1,825
<i>Expenditures</i>						
Total Expenditures	-	-	600	-	1,300	1,300
Revenues Over / (Under) Expenditures	-	-	327	475	1,000	525

CITY OF NEVADA
Budget to Actual Comparison
As of March 31, 2015

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>Budget 2015</u>	<u>Budget Remaining</u>
220-Library Fund						
<i>Revenue</i>						
Total Revenue	142,275	174,012	173,147	175,031	215,466	40,435
<i>Expenditures</i>						
Total Expenditures	142,275	174,012	173,147	175,031	215,466	40,435
Revenues Over / (Under) Expenditures	-	-	-	-	-	-
 240-Airport Fund						
<i>Revenue</i>						
Charges & Fees	139	72	70	70	800	730
Grants	2,965	164,782	-	-	360,000	360,000
Miscellaneous Income	3,510	2,725	5,042	4,682	11,400	6,718
Transfers	<u>7,244</u>	<u>4,761</u>	<u>7,141</u>	<u>7,141</u>	<u>68,565</u>	<u>61,424</u>
Total Revenue	13,858	172,340	12,253	11,893	440,765	428,872
<i>Expenditures</i>						
Total Expenditures	16,816	(79,369)	10,644	9,191	439,402	430,211
Revenues Over / (Under) Expenditures	(2,958)	251,709	1,609	2,702	1,363	(1,339)
 290-Tourism Fund						
<i>Revenue</i>						
Sales-Related Taxes	13,356	14,441	12,714	16,912	82,000	65,088
Miscellaneous Income	<u>37</u>	<u>37</u>	<u>1</u>	<u>1,450</u>	<u>22,200</u>	<u>20,750</u>
Total Revenue	13,393	14,478	12,715	18,362	104,200	85,838
<i>Expenditures</i>						
Total Expenditures	1,874	7,061	11,637	19,737	139,825	120,088
Revenues Over / (Under) Expenditures	11,519	7,417	1,078	(1,375)	(35,625)	(34,250)

CITY OF NEVADA
Budget to Actual Comparison
As of March 31, 2015

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2014</u>	Budget <u>2014</u>	Budget <u>Remaining</u>
450-Parks Construction						
<i>Revenue</i>						
Sales-Related Taxes	179,242	176,324	187,118	146,716	113,233	(33,483)
Grants	-	-	-	-	-	-
Miscellaneous Income	<u>316</u>	<u>237</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	179,558	176,561	187,118	146,716	113,233	(33,483)
<i>Expenditures</i>						
Total Expenditures	84,277	83,068	46,528	29,559	259,175	229,616
Revenues Over / (Under) Expenditures	95,281	93,493	140,590	117,157	(145,942)	(263,099)
590-Landfill						
<i>Revenue</i>						
Total Revenue	103	150	3,098	3,098	3,498	400
<i>Expenditures</i>						
Total Expenditures	-	983	960	-	2,000	2,000
Revenues Over / (Under) Expenditures	103	(833)	2,138	3,098	1,498	(1,600)
900-NID Fund						
<i>Revenue</i>						
Total Revenue	3,721	3,721	3,788	3,833	4,301	468
<i>Expenditures</i>						
Total Expenditures	6,546	6,546	6,543	6,549	6,613	64
Revenues Over / (Under) Expenditures	(2,825)	(2,825)	(2,754)	(2,716)	(2,312)	404