

May 19, 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 04/30/15

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

Finance Report Notes
April 30, 2015

The combined pooled cash and investments balance increased \$829,799 since January ending at \$5,014,934. The following major funds reported increases in cash balances: General \$549,950, Street \$230,049, Parks \$33,238. Water and Sewer reported a decrease of \$94,025.

33% of the year has been completed.

100-General Fund- revenues are slightly less than budgeted at 32% while expenditures are at 35%.

200- Street Fund revenues are on target at 33% of budget while expenditures are at 15% of budget. The majority of street expenditures (annual street improvements) occur during the months of July thru October.

280- Parks Fund revenues are at 26% of budget and expenditures are at 24%. The majority of revenues are received during the months of May thru October. Charges and fees improved \$43,835 compared to 2014. Notable increases compared to 2014 include: Golf senior season passes \$13,191, cart rentals \$10,794 and sponsor fees \$3,750.

500- Water/ Sewer Fund revenues are at 20% of budget and expenditures are at 24%.

*Monthly financial reports provide the reader with year-to-date information at the time the report is prepared. This report is a partial accounting of revenues and expenditures for the month as the City operates on a modified accrual basis. Revenues are recorded in the period they become available and expenditures are recorded in the month incurred rather than the month paid. For example, some invoices for February goods and services will not be received until March and will be recorded as expenditures for the month of February.

CITY OF NEVADA
INVESTMENT SUMMARY
April 30, 2015

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL	MATURITY	
			INVESTED	CURRENT VALUE	RATE	INTEREST	ISSUE DATE	DATE
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	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	200,188.00	0.700%	1,401.32	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	203,107.36	0.928%	1,884.84	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	51,118.50	0.915%	467.73	06/30/2014	12/29/2016 **
LPL Financial	3258	Patriot Bank	249,000.00	249,732.55	0.800%	1,997.86	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	62,174.22	1.050%	652.83	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	249,308.76	0.900%	2,243.78	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		694.18	1 basis pt			
		Pooled Cash Investments		3,255,708.52		25,934.28		
				Average Interest Rate	0.811%			
		Total Investments		3,255,708.52				
				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

FUND ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>				
100-1-100	CLAIM ON CASH	1,191,741.66	62,316.16	1,254,057.82
150-1-100	CLAIM ON CASH	837,835.89	(1,880.07)	835,955.82
160-1-100	CLAIM ON CASH	9,156.06	398.00	9,554.06
161-1-100	CLAIM ON CASH	534.64	(401.00)	133.64
200-1-100	CLAIM ON CASH	1,559,851.08	38,900.63	1,598,751.71
220-1-100	CLAIM ON CASH	0.00	0.00	0.00
240-1-100	CLAIM ON CASH	14,731.30	202.90	14,934.20
280-1-100	CLAIM ON CASH	(90,045.27)	22,894.29	(67,150.98)
290-1-100	CLAIM ON CASH	155,435.89	4,798.85	160,234.74
450-1-100	CLAIM ON CASH	275,681.21	(224.94)	275,456.27
500-1-100	CLAIM ON CASH	852,808.06	53,583.12	906,391.18
590-1-100	CLAIM ON CASH	16,513.17	0.00	16,513.17
900-1-100	CLAIM ON CASH	10,102.76	0.00	10,102.76
TOTAL CLAIM ON CASH		4,834,346.45	180,587.94	5,014,934.39
<u>CASH IN BANK - POOLED CASH</u>				
999-1-100	POOLED CASH	1,579,456.47	178,769.40	1,758,225.87
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	3,253,889.98	1,818.54	3,255,708.52
SUBTOTAL CASH IN BANK - POOLED CASH		4,834,346.45	180,587.94	5,014,934.39
<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		4,834,346.45	180,587.94	5,014,934.39
<u>DUE TO OTHER FUNDS - POOLED CASH</u>				
999-2-250	DUE TO OTHER FUNDS	4,834,346.45	180,587.94	5,014,934.39
TOTAL DUE TO OTHER FUNDS		4,834,346.45	180,587.94	5,014,934.39

CITY OF NEVADA
Budget to Actual Comparison
As of 4/30/2015

	% of Year Completed:						33.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	670,430	658,768	693,240	678,502	952,331	273,829	
Sales Tax	493,566	475,836	495,400	527,136	1,500,000	972,864	
Franchise Tax	590,250	576,155	642,963	619,521	1,543,592	924,071	
Licenses	15,139	11,936	25,128	15,692	115,439	99,747	
Charges & Fees	34,287	35,553	144,323	38,564	201,900	163,336	
Grants	157,467	90,303	68,595	87,287	123,386	36,099	
Loan Proceeds	-	-	-	-	1,748,070	1,748,070	
Fines & Court Costs	62,514	54,761	41,857	50,468	128,300	77,832	
Miscellaneous Income	779	54,038	26,066	14,026	51,790	37,764	
Transfers	194,915	167,792	179,685	181,278	543,109	361,831	
Total Revenues	2,219,347	2,125,142	2,317,256	2,212,475	6,907,917	4,695,442	32.03%
<i>Expenditures</i>							
City Council	24,733	17,151	9,497	24,524	58,030	33,506	
City Clerk	20,581	26,035	18,319	18,650	58,102	39,452	
Finance	112,020	86,900	70,628	64,263	222,797	158,534	
General Administration	271,250	256,362	234,743	228,589	757,630	529,041	
Municipal Court-Attorney	59,204	60,456	57,683	56,169	190,846	134,677	
Public Transportation	64,284	53,082	44,568	45,131	133,812	88,681	
Loss Control	15,323	948	9,656	17,896	20,000	2,104	
Police	629,214	579,349	587,982	519,049	1,952,776	1,433,727	
Fire	348,188	322,404	321,388	310,244	969,926	659,682	
Public Safety Construction	53,559	14,281	457,455	903,456	1,942,766	1,039,310	
Planning and Zoning	38,590	40,352	40,136	35,511	125,674	90,163	
Recycling	4,780	-	-	-	-	-	
Street Lighting & Sidewalks	49,201	73,990	54,303	78,965	189,564	110,599	
Transfers Out	197,122	206,688	219,451	85,506	285,764	200,258	
Total Expenditures	1,888,048	1,737,999	2,125,808	2,387,953	6,907,688	4,519,734	34.57%
Revenues Over / (Under) Expenditures	331,299	387,142	191,448	(175,479)	229	175,708	

CITY OF NEVADA
Budget to Actual Comparison
As of 4/30/2015

	% of Year Completed:						33.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
200-Street Fund							
<i>Revenue</i>							
Property Taxes	2,500	2,500	2,500	2,500	2,500	-	
Sales Related Taxes	361,274	350,679	364,404	386,079	1,095,100	709,021	
Grants	3,006	-	-	-	-	-	
Loan Proceeds	20,209	-	-	-	89,670	89,670	
Miscellaneous Income	5,772	5,053	16,825	13,706	18,000	4,294	
Transfers	-	-	2,633	2,633	7,900	5,267	
Total Revenues	392,760	358,233	386,362	404,918	1,213,170	808,252	33.38%
<i>Expenditures</i>							
Street Maintenance	195,742	248,515	210,751	176,288	1,220,052	1,043,764	
Total Expenditures	195,742	248,515	210,751	176,288	1,220,052	1,043,764	14.45%
Revenues Over / (Under) Expenditures	197,018	109,718	175,611	228,631	(6,882)	(235,513)	
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	25,694	26,144	22,936	138,667	720,767	582,100	
Charges & Fees	91,211	90,569	86,197	130,032	381,050	251,018	
Grants	-	-	-	-	-	-	
Loan Proceeds	23,000	-	30,250	-	15,000	15,000	
Miscellaneous Income	4,657	3,480	13,633	1,986	3,000	1,014	
Transfers	243,635	258,459	260,678	98,466	298,609	200,143	
Total Revenue	388,197	378,652	413,695	369,151	1,418,426	1,049,275	26.03%
<i>Expenditures</i>							
Parks Maintenance	89,505	88,064	108,658	74,347	323,631	249,284	
Community Center	101,679	112,743	94,180	99,188	375,748	276,560	
Pool	6,488	13,884	11,814	11,573	205,975	194,402	
Sports Complex	182,960	141,767	142,641	160,421	522,872	362,451	
Total Expenditures	380,633	356,458	357,294	345,529	1,428,226	1,082,697	24.19%
Revenues Over / (Under) Expenditures	7,564	22,194	56,401	23,622	(9,800)	(33,422)	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 4/30/2015							
					% of Year Completed:		33.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	246,750	237,879	247,657	263,551	750,000	486,449	
Charges & Fees	982,062	1,099,544	1,400,684	1,400,946	4,743,200	3,342,254	
Grants	-	7,744	-	-	-	-	
Loan Proceeds	40,419	-	-	-	3,273,340	3,273,340	
Miscellaneous Income	(261,568)	170,560	175,386	163,585	357,671	194,086	
Transfers	-	-	4,425	7,413	11,484	4,071	
Total Revenue	1,007,662	1,515,727	1,828,152	1,835,495	9,135,695	7,300,200	20.09%
<i>Expenditures</i>							
Sewer	908,866	1,329,133	1,403,264	1,299,303	6,125,697	4,826,394	
Water	710,729	835,055	852,534	927,725	2,993,911	2,066,185	
Public Works	-	-	-	-	-	-	
Total Expenditures	1,619,595	2,164,188	2,255,798	2,227,028	9,119,607	6,892,579	24.42%
Revenues Over / (Under) Expenditures	(611,933)	(648,461)	(427,646)	(391,533)	16,088	407,621	

CITY OF NEVADA
Budget to Actual Comparison
As of 4/30/2015

					% of Year Completed:		33.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
<i>Revenue</i>							
Total Revenue	9,753	4,183	702	3,877	2,500	(1,377)	155.08%
<i>Expenditures</i>							
Total Expenditures	19,131	2,906	7,060	2,508	39,600	37,092	6.33%
Revenues Over / (Under) Expenditures	(9,378)	1,277	(6,358)	1,369	(37,100)	(38,469)	
160-Post Commission Fund							
<i>Revenue</i>							
Total Revenue	-	-	8,643	1,348	5,400	4,052	24.96%
<i>Expenditures</i>							
Total Expenditures	-	-	1,095	-	1,500	1,500	0.00%
Revenues Over / (Under) Expenditures	-	-	7,548	1,348	3,900	2,552	
161-Judicial Education Fund							
<i>Revenue</i>							
Total Revenue	-	-	1,069	674	2,300	1,626	29.30%
<i>Expenditures</i>							
Total Expenditures	-	-	600	600	1,300	700	46.15%
Revenues Over / (Under) Expenditures	-	-	469	74	1,000	926	

CITY OF NEVADA
Budget to Actual Comparison
As of 4/30/2015

					% of Year Completed:		33.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
220-Library Fund							
<i>Revenue</i>							
Total Revenue	271,365	176,398	177,385	179,578	215,466	35,888	83.34%
<i>Expenditures</i>							
Total Expenditures	271,365	176,398	177,385	179,578	215,466	35,888	83.34%
Revenues Over / (Under) Expenditures	-	-	-	-	-	-	
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	194	110	100	96	800	704	
Grants	2,965	164,782	-	-	360,000	360,000	
Miscellaneous Income	5,000	2,725	5,787	5,427	11,400	5,973	
Transfers	12,005	9,522	9,522	9,522	68,565	59,043	
Total Revenue	20,164	177,139	15,409	15,044	440,765	425,721	3.41%
<i>Expenditures</i>							
Total Expenditures	22,746	(73,743)	13,713	11,857	439,402	427,545	2.70%
Revenues Over / (Under) Expenditures	(2,582)	250,882	1,696	3,188	1,363	(1,825)	
290-Tourism Fund							
<i>Revenue</i>							
Sales-Related Taxes	19,002	19,706	18,796	24,291	82,000	57,709	
Miscellaneous Income	130	37	251	1,450	22,200	20,750	
Total Revenue	19,132	19,743	19,047	25,741	104,200	78,459	24.70%
<i>Expenditures</i>							
Total Expenditures	10,780	12,258	15,820	21,767	139,825	118,058	15.57%
Revenues Over / (Under) Expenditures	8,352	7,485	3,227	3,973	(35,625)	(39,598)	

CITY OF NEVADA
Budget to Actual Comparison
As of 4/30/2015

					% of Year Completed:		33.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
450-Parks Construction							
<i>Revenue</i>							
Sales-Related Taxes	244,303	237,879	247,657	146,716	113,233	(33,483)	
Grants	150,000	-	-	-	-	-	
Miscellaneous Income	1,232	237	-	-	-	-	
Total Revenue	395,535	238,116	247,657	146,716	113,233	(33,483)	129.57%
<i>Expenditures</i>							
Total Expenditures	180,383	111,926	84,820	29,605	259,175	229,570	11.42%
Revenues Over / (Under) Expenditures	215,151	126,190	162,837	117,111	(145,942)	(263,053)	
590-Landfill							
<i>Revenue</i>							
Total Revenue	3,728	150	3,148	3,148	3,498	350	89.99%
<i>Expenditures</i>							
Total Expenditures	7,046	983	960	-	2,000	2,000	0.00%
Revenues Over / (Under) Expenditures	(3,318)	(833)	2,188	3,148	1,498	(1,650)	
900-NID Fund							
<i>Revenue</i>							
Total Revenue	3,721	3,721	3,788	3,833	4,301	468	89.12%
<i>Expenditures</i>							
Total Expenditures	6,546	6,546	6,543	6,549	6,613	64	99.03%
Revenues Over / (Under) Expenditures	(2,825)	(2,825)	(2,754)	(2,716)	(2,312)	404	