

June 16, 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 05/31/2015

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**  
**May 31, 2015**

42% of the year has been completed.

The combined pooled cash and investments balance decreased \$126,137.67 from the prior month ending at \$4,886,128.72. The following major funds reported increases in cash balances: Street \$16,959, Parks \$7,263 and Water and Sewer \$33,550.52. The General Fund reported a decrease of \$150,833.

100-General Fund- revenues are at 40% of budget and expenditures are at 39%. Franchise tax is \$10,251 less than the prior year due to the decline of landline and cell phone contracts. Licenses are \$17,536 less than the prior year due to the issuance of building permits for smaller projects in 2015. Rural Fire Charges total \$87,360 compared to \$95,684 in 2014. Miscellaneous income includes an insurance dividend of \$101,184. Police and Fire expenditures decreased from \$1,113,327 in 2014 to \$1,007,970 mainly due to several vacancies. Public Safety Construction year to date expenditures are \$822,639. Construction of the new buildings is 99% complete and remaining expenditures include building demolition and parking lot installation.

200- Street Fund revenues are at 40% of budget while expenditures are at 19% of budget. The majority of street expenditures (annual street improvements) occur during the months of July thru October. Maintenance expenditures are \$117,607 compared to \$268,324 in 2014. The decrease is due to an inventory shrinkage recorded in 2014 and reduced fuel and repair costs in 2015.

280- Parks Fund revenues and expenditures are at 33% of budget. The majority of revenues are received during the months of May thru October. Year to date Parks sales tax revenues are \$168,405 or 26% of budget. Golf revenues are \$123,859 compared to \$93,901 in 2014 and Recreation revenues are \$28,540 compared to \$27,700 in 2014. Community Center expenditures are \$146,105 compared to \$117,379 in 2014. The increase is due to the replacement of three hvac units. Total Parks expenditures are \$467,019 compared to \$471,103 in 2014.

500- Water/ Sewer Fund revenues are at 27% of budget and expenditures are at 32%. User charges are \$1,754,710 (37% of budget) compared to \$1,745,246 in 2014. Year to date water consumption is 2,179,200 gallons less than last year. This was identified as a significant change in usage from several commercial customers. Total expenditures are \$279,525 more than 2014 due to a manhole repair, inventory shrinkage and the purchase of new vehicles and equipment.

FUND ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>				
100-1-100	CLAIM ON CASH	1,152,960.75	( 150,833.07)	1,002,127.68
150-1-100	CLAIM ON CASH	835,955.82	( 34,260.40)	801,695.42
160-1-100	CLAIM ON CASH	9,554.06	186.00	9,740.06
161-1-100	CLAIM ON CASH	133.64	93.00	226.64
200-1-100	CLAIM ON CASH	1,598,751.71	16,959.48	1,615,711.19
220-1-100	CLAIM ON CASH	0.00	0.00	0.00
240-1-100	CLAIM ON CASH	14,934.20	2,440.01	17,374.21
280-1-100	CLAIM ON CASH	32,830.34	7,262.98	40,093.32
290-1-100	CLAIM ON CASH	160,234.74	( 1,603.66)	158,631.08
450-1-100	CLAIM ON CASH	275,456.27	( 157.25)	275,299.02
500-1-100	CLAIM ON CASH	904,838.93	33,550.52	938,389.45
590-1-100	CLAIM ON CASH	16,513.17	50.00	16,563.17
900-1-100	CLAIM ON CASH	10,102.76	174.72	10,277.48
TOTAL CLAIM ON CASH		5,012,266.39	( 126,137.67)	4,886,128.72
<u>CASH IN BANK - POOLED CASH</u>				
999-1-100	POOLED CASH	1,755,557.87	( 126,546.00)	1,629,011.87
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	3,255,708.52	408.33	3,256,116.85
SUBTOTAL CASH IN BANK - POOLED CASH		5,012,266.39	( 126,137.67)	4,886,128.72
<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		5,012,266.39	( 126,137.67)	4,886,128.72
<u>DUE TO OTHER FUNDS - POOLED CASH</u>				
999-2-250	DUE TO OTHER FUNDS	5,012,266.39	( 126,137.67)	4,886,128.72
TOTAL DUE TO OTHER FUNDS		5,012,266.39	( 126,137.67)	4,886,128.72

CITY OF NEVADA  
INVESTMENT SUMMARY  
May 30, 2015

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL	ISSUE DATE	MATURITY
			INVESTED	CURRENT VALUE	RATE	INTEREST		DATE
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	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		1,102.51	1 basis pt			
		<b>Pooled Cash Investments</b>		<b>3,256,116.85</b>		<b>25,934.28</b>		
				Average Interest Rate	<b>0.811%</b>			
		<b>Total Investments</b>		<b>3,256,116.85</b>				
				Weighted Average Int Rate	<b>0.796%</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 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	131,958
May	83,168	78,587	85,645	99,905	88,904	99,183	136,609	90,000	103,142
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	630,277
Percentage increase	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	6.83%	1.11%	-0.27%

*\*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-May Actual Receipts, 2015 Actual Receipts are down \$1,732 or 0.27%. Compared to Year-to-Date 2015 Budget Estimates, receipts are up \$45,277 or 7.74%.**

CITY OF NEVADA							
Budget to Actual Comparison							
As of 05/31/15							
					% of Year Completed:		41.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>100- General Fund</b>							
<i>Revenue</i>							
Property Taxes	695,720	681,954	711,407	700,036	952,331	252,295	
Sales Tax	582,470	575,019	632,009	630,277	1,500,000	869,723	
Franchise Tax	653,431	639,681	704,367	694,116	1,543,592	849,476	
Licenses	42,624	23,936	67,610	50,074	115,439	65,365	
Charges & Fees	42,196	118,926	152,905	135,049	201,900	66,851	
Grants	168,336	109,760	82,810	138,552	123,386	(15,166)	
Loan Proceeds	-	-	-	-	1,748,070	1,748,070	
Fines & Court Costs	80,142	65,691	48,101	57,129	128,300	71,171	
Miscellaneous Income	1,812	56,266	48,338	116,454	51,790	(64,664)	
Transfers	245,728	209,741	224,002	243,449	543,109	299,660	
<b>Total Revenues</b>	<b>2,512,460</b>	<b>2,480,975</b>	<b>2,671,550</b>	<b>2,765,136</b>	<b>6,907,917</b>	<b>4,142,781</b>	<b>40.03%</b>
<i>Expenditures</i>							
City Council	24,853	17,316	20,885	24,669	58,030	33,361	
City Clerk	25,060	30,210	23,191	22,947	58,102	35,155	
Finance	150,756	104,579	98,694	89,267	222,797	133,530	
General Administration	344,773	311,470	290,693	287,948	757,630	469,682	
Municipal Court-Attorney	73,329	76,146	71,338	70,519	190,846	120,327	
Public Transportation	81,402	63,985	54,328	56,994	133,812	76,818	
Loss Control	17,039	5,753	13,027	19,038	20,000	962	
Police	759,575	703,552	717,040	639,666	1,952,776	1,313,110	
Fire	408,124	378,684	396,287	368,304	969,926	601,622	
Public Safety Construction	54,159	38,835	662,055	822,639	1,942,766	1,120,127	
Planning and Zoning	48,050	48,989	48,292	44,156	125,674	81,518	
Recycling	15,780	-	-	-	-	-	
Street Lighting & Sidewalks	62,179	87,525	67,467	155,554	189,564	34,010	
Transfers Out	309,370	258,360	269,970	109,810	285,764	175,954	
<b>Total Expenditures</b>	<b>2,374,450</b>	<b>2,125,404</b>	<b>2,733,267</b>	<b>2,711,513</b>	<b>6,907,688</b>	<b>4,196,174</b>	<b>39.25%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>138,009</b>	<b>355,571</b>	<b>(61,717)</b>	<b>53,623</b>	<b>229</b>	<b>(53,393)</b>	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 05/31/15							
					% of Year Completed:		41.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expended %
<b>200-Street Fund</b>							
<i>Revenue</i>							
Property Taxes	2,500	2,500	2,500	2,500	2,500	-	
Sales Related Taxes	432,068	426,579	461,543	467,872	1,095,100	627,228	
Grants	3,006	-	-	-	-	-	
Loan Proceeds	20,209	-	-	-	89,670	89,670	
Miscellaneous Income	5,957	5,050	21,889	14,040	18,000	3,960	
Transfers	-	-	3,292	3,515	7,900	4,385	
<b>Total Revenues</b>	<b>463,741</b>	<b>434,130</b>	<b>489,224</b>	<b>487,927</b>	<b>1,213,170</b>	<b>725,243</b>	<b>40.22%</b>
<i>Expenditures</i>							
Street Maintenance	230,064	282,319	268,324	228,607	1,220,052	991,445	
<b>Total Expenditures</b>	<b>230,064</b>	<b>282,319</b>	<b>268,324</b>	<b>228,607</b>	<b>1,220,052</b>	<b>991,445</b>	<b>18.74%</b>
Revenues Over / (Under) Expenditures	233,677	151,810	220,900	259,320	(6,882)	(266,202)	
<b>280-Parks Fund</b>							
<i>Revenue</i>							
Sales Related Taxes	32,910	32,719	29,075	195,618	720,767	525,149	
Charges & Fees	134,202	121,353	126,703	156,916	381,050	224,134	
Grants	-	-	-	-	-	-	
Loan Proceeds	23,000	-	30,250	-	15,000	15,000	
Miscellaneous Income	4,908	3,014	18,130	1,942	3,000	1,058	
Transfers	306,186	322,347	324,688	117,561	298,609	181,048	
<b>Total Revenue</b>	<b>501,206</b>	<b>479,434</b>	<b>528,846</b>	<b>472,038</b>	<b>1,418,426</b>	<b>946,388</b>	<b>33.28%</b>
<i>Expenditures</i>							
Parks Maintenance	114,667	111,062	138,287	97,286	323,631	226,345	
Community Center	125,119	135,790	117,379	146,105	375,748	229,643	
Pool	21,406	23,358	15,211	17,212	205,975	188,763	
Sports Complex	214,827	180,965	200,226	206,416	522,872	316,456	
<b>Total Expenditures</b>	<b>476,019</b>	<b>451,174</b>	<b>471,103</b>	<b>467,019</b>	<b>1,428,226</b>	<b>961,207</b>	<b>32.70%</b>
Revenues Over / (Under) Expenditures	25,187	28,259	57,743	5,019	(9,800)	(14,819)	

CITY OF NEVADA  
Budget to Actual Comparison  
As of 05/31/15

					% of Year Completed:		41.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>500-Water &amp; Sewer Fund</b>							
<i>Revenue</i>							
Sales Related Taxes	291,202	287,471	315,961	315,122	750,000	434,878	
Charges & Fees	1,208,042	1,374,492	1,745,246	1,754,710	4,743,200	2,988,490	
Grants	-	10,325	-	-	-	-	
Loan Proceeds	40,419	-	-	248,138	3,273,340	3,025,202	
Miscellaneous Income	(592,145)	170,896	185,085	163,947	357,671	193,724	
Transfers	-	-	5,531	11,970	11,484	(486)	
<b>Total Revenue</b>	<b>947,518</b>	<b>1,843,184</b>	<b>2,251,824</b>	<b>2,493,888</b>	<b>9,135,695</b>	<b>6,641,807</b>	<b>27.30%</b>
<i>Expenditures</i>							
Sewer	686,603	1,425,660	1,554,041	1,635,804	6,125,697	4,489,893	
Water	885,154	1,003,446	1,049,320	1,247,082	2,993,911	1,746,828	
Public Works	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>1,571,757</b>	<b>2,429,106</b>	<b>2,603,361</b>	<b>2,882,886</b>	<b>9,119,607</b>	<b>6,236,721</b>	<b>31.61%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>(624,239)</b>	<b>(585,922)</b>	<b>(351,537)</b>	<b>(388,998)</b>	<b>16,088</b>	<b>405,086</b>	



CITY OF NEVADA  
Budget to Actual Comparison  
As of 05/31/15

					% of Year Completed:		41.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>150-Special Projects Fund</b>							
<i>Revenue</i>							
Total Revenue	10,081	4,180	702	4,047	2,500	(1,547)	161.87%
<i>Expenditures</i>							
Total Expenditures	20,806	2,906	7,060	21,938	39,600	17,662	55.40%
Revenues Over / (Under) Expenditures	(10,725)	1,274	(6,358)	(17,891)	(37,100)	(19,209)	
<b>160-Post Commission Fund</b>							
<i>Revenue</i>							
Total Revenue	-	-	8,793	1,534	5,400	3,866	28.41%
<i>Expenditures</i>							
Total Expenditures	-	-	1,695	-	1,500	1,500	0.00%
Revenues Over / (Under) Expenditures	-	-	7,098	1,534	3,900	2,366	
<b>161-Judicial Education Fund</b>							
<i>Revenue</i>							
Total Revenue	-	-	1,144	767	2,300	1,533	33.35%
<i>Expenditures</i>							
Total Expenditures	-	-	2,030	1,242	1,300	58	95.52%
Revenues Over / (Under) Expenditures	-	-	(885)	(475)	1,000	1,475	

CITY OF NEVADA  
Budget to Actual Comparison  
As of 05/31/15

					% of Year Completed:		41.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>220-Library Fund</b>							
<i>Revenue</i>							
Total Revenue	231,411	178,590	178,494	181,669	215,466	33,797	84.31%
<i>Expenditures</i>							
Total Expenditures	231,411	178,590	178,494	181,669	215,466	33,797	84.31%
Revenues Over / (Under) Expenditures	-	-	-	-	-	-	
<b>240-Airport Fund</b>							
<i>Revenue</i>							
Charges & Fees	235	260	141	182	800	618	
Grants	2,965	164,782	-	-	360,000	360,000	
Miscellaneous Income	5,020	3,410	6,548	6,312	11,400	5,088	
Transfers	14,385	11,902	9,522	11,902	68,565	56,663	
Total Revenue	22,606	180,354	16,211	18,397	440,765	422,368	4.17%
<i>Expenditures</i>							
Total Expenditures	25,638	(70,703)	14,517	12,580	439,402	426,822	2.86%
Revenues Over / (Under) Expenditures	(3,033)	251,057	1,694	5,817	1,363	(4,454)	
<b>290-Tourism Fund</b>							
<i>Revenue</i>							
Sales-Related Taxes	25,279	26,665	25,268	31,363	82,000	50,637	
Miscellaneous Income	154	37	1,001	2,550	22,200	19,650	
Total Revenue	25,433	26,702	26,269	33,913	104,200	70,287	32.55%
<i>Expenditures</i>							
Total Expenditures	24,118	14,075	40,334	31,800	139,825	108,025	22.74%
Revenues Over / (Under) Expenditures	1,315	12,627	(14,065)	2,113	(35,625)	(37,738)	

CITY OF NEVADA  
Budget to Actual Comparison  
As of 05/31/15

					% of Year Completed:		41.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>450-Parks Construction</b>							
<i>Revenue</i>							
Sales-Related Taxes	288,755	287,471	315,962	146,716	113,233	(33,483)	
Grants	150,000	-	-	-	-	-	
Miscellaneous Income	1,426	237	-	-	-	-	
<b>Total Revenue</b>	<b>440,181</b>	<b>287,707</b>	<b>315,962</b>	<b>146,716</b>	<b>113,233</b>	<b>(33,483)</b>	<b>129.57%</b>
<i>Expenditures</i>							
<b>Total Expenditures</b>	<b>270,220</b>	<b>582,602</b>	<b>145,720</b>	<b>29,716</b>	<b>259,175</b>	<b>229,459</b>	<b>11.47%</b>
Revenues Over / (Under) Expenditures	169,961	(294,895)	170,242	117,000	(145,942)	(262,942)	
<b>590-Landfill</b>							
<i>Revenue</i>							
<b>Total Revenue</b>	<b>901,792</b>	<b>200</b>	<b>3,198</b>	<b>21,494</b>	<b>3,498</b>	<b>(17,996)</b>	<b>614.46%</b>
<i>Expenditures</i>							
<b>Total Expenditures</b>	<b>-</b>	<b>983</b>	<b>960</b>	<b>-</b>	<b>2,000</b>	<b>2,000</b>	<b>0.00%</b>
Revenues Over / (Under) Expenditures	901,792	(783)	2,238	21,494	1,498	(19,996)	
<b>900-NID Fund</b>							
<i>Revenue</i>							
<b>Total Revenue</b>	<b>3,730</b>	<b>3,721</b>	<b>3,788</b>	<b>4,018</b>	<b>4,301</b>	<b>283</b>	<b>93.42%</b>
<i>Expenditures</i>							
<b>Total Expenditures</b>	<b>7,046</b>	<b>6,546</b>	<b>6,543</b>	<b>6,559</b>	<b>6,613</b>	<b>54</b>	<b>99.18%</b>
Revenues Over / (Under) Expenditures	(3,316)	(2,825)	(2,754)	(2,541)	(2,312)	229	