

August 20, 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 07/31/15

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

**Finance Report Notes**  
**July 31, 2015**

58% of the year has been completed.

The combined pooled cash and investments balance increased \$100,866 from the prior month ending at \$4,773,162. The following major funds cash increased from the prior month: General \$17,041, Street \$30,222, Water and Sewer \$66,735. Parks cash decreased \$3,207 from the prior month.

Year-to-date general sales tax totals \$956,464 and is 1.89% greater than 2014.

100-General Fund revenues total \$3,763,801 compared to total expenditures of \$4,025,361.

200-Street Fund revenues total \$709,813 compared to total expenditures of \$417,717.

280-Parks Fund revenues total \$791,624 compared to total expenditures of \$779,243.

500-Water/ Sewer Fund revenues total \$3,454,881 compared to total expenditures of \$3,809,003. July billed water consumption increased 7% from 24,767,000 gallons in 2014 to 26,633,700 gallons in 2015.

290-Tourism Fund occupancy tax has increased 23% from \$41,502 in 2014 to \$51,401 in 2015. Year-to-date total revenues are \$61,163 and expenditures are \$84,956.

450- Parks Construction year-to-date revenues are \$146,716 and expenditures are \$29,716. The cash balance is \$275,299 and there was no activity during the month.

FUND	ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>					
100-1-100		CLAIM ON CASH	691,151.76	17,040.85	708,192.61
150-1-100		CLAIM ON CASH	784,196.60	28.21	784,224.81
160-1-100		CLAIM ON CASH	9,980.06	( 590.00)	9,390.06
161-1-100		CLAIM ON CASH	( 295.18)	80.00	( 215.18)
200-1-100		CLAIM ON CASH	1,586,935.70	30,221.48	1,617,157.18
220-1-100		CLAIM ON CASH	0.00	0.00	0.00
240-1-100		CLAIM ON CASH	14,632.68	1,602.51	16,235.19
280-1-100		CLAIM ON CASH	25,721.27	( 3,207.39)	22,513.88
290-1-100		CLAIM ON CASH	145,415.79	( 11,140.96)	134,274.83
450-1-100		CLAIM ON CASH	275,299.02	0.00	275,299.02
500-1-100		CLAIM ON CASH	1,112,367.87	66,731.44	1,179,099.31
590-1-100		CLAIM ON CASH	16,613.17	100.00	16,713.17
900-1-100		CLAIM ON CASH	10,277.48	0.00	10,277.48
TOTAL CLAIM ON CASH			4,672,296.22	100,866.14	4,773,162.36
=====					
<u>CASH IN BANK - POOLED CASH</u>					
999-1-100		POOLED CASH	1,414,425.83	117,459.13	1,531,884.96
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	3,256,850.39	( 3,151.99)	3,253,698.40
SUBTOTAL CASH IN BANK - POOLED CASH			4,672,276.22	114,307.14	4,786,583.36
=====					
<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			4,672,276.22	114,307.14	4,786,583.36
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<u>DUE TO OTHER FUNDS - POOLED CASH</u>					
999-2-250		DUE TO OTHER FUNDS	4,672,276.22	114,307.14	4,786,583.36
TOTAL DUE TO OTHER FUNDS			4,672,276.22	114,307.14	4,786,583.36
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**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	153,969
July	131,777	126,753	132,057	141,644	130,087	134,653	174,667	135,000	172,218
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	956,464
Percentage increase	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	6.83%	-6.07%	1.89%

*\*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-July Actual Receipts, 2015 Actual Receipts are up \$17,739 or 1.89% Compared to Year-to-Date 2015 Budget Estimates, receipts are up \$71,464 or 8.08%.**

CITY OF NEVADA  
INVESTMENT SUMMARY

July 31, 2015

INVESTMENT CO	FDIC	ACCOUNT NAME	July 31, 2015		INTEREST	ANNUAL	MATURITY
			AMOUNT INVESTED	CURRENT VALUE	RATE	INTEREST	ISSUE DATE
Meridian Bank National Association	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	249,029.88	0.350%	871.60	02/26/2014 08/26/2015 **
Commerce Bank	51877	Sallie Mae Bank / Murray	248,000.00	248,173.60	1.100%	2,729.91	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	249,475.84	0.450%	1,122.64	02/26/2014 02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	249,220.12	0.650%	1,619.93	06/30/2014 06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,012.00	0.700%	1,400.08	03/17/2014 09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	202,166.09	0.928%	1,876.10	06/30/2014 12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,868.50	0.915%	465.45	06/30/2014 12/29/2016 **
LPL Financial	3258	Patriot Bank	249,000.00	249,248.25	0.800%	1,993.99	06/30/2014 12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	247,917.91	1.000%	2,479.18	08/29/2014 02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,019.84	1.050%	651.21	09/05/2014 03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,004.96	1.200%	2,976.06	09/29/2014 03/29/2017 *
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	248,701.20	0.900%	2,238.31	03/25/2015 03/27/2017 **
Commerce Bank	58025	Verus Bank	249,000.00	248,523.91	0.800%	1,988.19	03/26/2015 09/26/2017 *
Commerce Bank		Money Market		2,336.30	1 basis pt		
		<b>Pooled Cash Investments</b>		<b>3,253,698.40</b>		<b>25,898.65</b>	
				Average Interest Rate	<b>0.811%</b>		
		<b>Total Investments</b>		<b>3,253,698.40</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							
Budget to Actual Comparison							
As of 07/31/15							
					% of Year Completed:		58.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>100- General Fund</b>							
<i>Revenue</i>							
Property Taxes	748,885	726,236	750,307	723,633	952,331	228,698	
Sales Tax	865,310	860,955	938,725	956,464	1,500,000	543,536	
Franchise Tax	935,072	923,418	980,113	979,765	1,543,592	563,827	
Licenses	74,162	72,995	102,130	70,813	115,439	44,626	
Charges & Fees	135,699	138,228	169,544	157,776	201,900	44,124	
Grants	199,071	122,522	116,540	187,868	123,386	(64,482)	
Loan Proceeds	-	-	84,082	155,585	1,748,070	1,592,485	
Fines & Court Costs	106,425	88,861	65,713	75,776	128,300	52,524	
Miscellaneous Income	6,786	59,842	66,486	120,852	51,790	(69,062)	
Transfers	331,085	294,329	313,824	335,270	543,109	207,839	
<b>Total Revenues</b>	<b>3,402,497</b>	<b>3,287,386</b>	<b>3,587,465</b>	<b>3,763,801</b>	<b>6,907,917</b>	<b>3,144,116</b>	<b>54.49%</b>
<i>Expenditures</i>							
City Council	47,706	35,467	40,472	48,513	58,030	9,517	
City Clerk	34,918	39,868	33,408	33,756	58,102	24,346	
Finance	197,261	155,259	137,285	126,870	222,797	95,927	
General Administration	479,351	452,519	530,891	474,100	757,630	283,530	
Municipal Court-Attorney	104,072	108,881	105,345	106,263	190,846	84,583	
Public Transportation	109,594	88,888	78,177	81,663	133,812	52,149	
Loss Control	17,655	7,915	19,511	19,641	20,000	359	
Police	1,104,578	1,077,085	1,108,104	1,191,516	1,952,776	761,260	
Fire	578,454	585,614	641,250	600,323	969,926	369,603	
Public Safety Construction	118,008	177,220	1,543,840	931,242	1,942,766	1,011,524	
Planning and Zoning	68,268	73,892	77,171	70,498	125,674	55,176	
Recycling	19,414	-	-	-	-	-	
Street Lighting & Sidewalks	88,423	114,076	107,527	189,139	189,564	425	
Transfers Out	412,643	361,703	378,149	151,836	285,764	133,928	
<b>Total Expenditures</b>	<b>3,380,344</b>	<b>3,278,387</b>	<b>4,801,129</b>	<b>4,025,361</b>	<b>6,907,688</b>	<b>2,882,327</b>	<b>58.27%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>22,152</b>	<b>8,999</b>	<b>(1,213,665)</b>	<b>(261,560)</b>	<b>229</b>	<b>261,789</b>	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 07/31/15							
					% of Year Completed:		58.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>200-Street Fund</b>							
<i>Revenue</i>							
Property Taxes	2,500	2,500	2,500	2,500		(2,500)	
Sales Related Taxes	626,187	622,494	670,046	685,314	1,095,100	409,786	
Grants	3,006	-	-	-	-	-	
Loan Proceeds	20,209	-	39,224	-	89,670	89,670	
Miscellaneous Income	7,784	5,844	32,436	16,976	18,000	1,024	
Transfers	-	423	4,700	5,023	7,900	2,877	
<b>Total Revenues</b>	<b>659,686</b>	<b>631,260</b>	<b>748,905</b>	<b>709,813</b>	<b>1,210,670</b>	<b>500,857</b>	<b>58.63%</b>
<i>Expenditures</i>							
Street Maintenance	417,977	451,700	436,621	417,717	1,220,052	802,335	
<b>Total Expenditures</b>	<b>417,977</b>	<b>451,700</b>	<b>436,621</b>	<b>417,717</b>	<b>1,220,052</b>	<b>802,335</b>	<b>34.24%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>241,709</b>	<b>179,560</b>	<b>312,284</b>	<b>292,096</b>	<b>(9,382)</b>	<b>(301,478)</b>	
<b>280-Parks Fund</b>							
<i>Revenue</i>							
Sales Related Taxes	48,994	47,023	41,833	370,610	720,767	350,157	
Charges & Fees	252,750	232,245	244,564	249,285	381,050	131,765	
Grants	-	-	9,913	-	-	-	
Loan Proceeds	23,000	-	30,250	-	15,000	15,000	
Miscellaneous Income	5,337	3,627	18,232	2,170	3,000	830	
Transfers	427,938	450,621	453,930	169,559	298,609	129,050	
<b>Total Revenue</b>	<b>758,019</b>	<b>733,516</b>	<b>798,722</b>	<b>791,624</b>	<b>1,418,426</b>	<b>626,802</b>	<b>55.81%</b>
<i>Expenditures</i>							
Parks Maintenance	178,842	176,606	211,546	161,015	323,631	162,617	
Community Center	189,118	199,133	192,450	209,670	375,748	166,078	
Pool	99,706	103,443	96,592	112,048	205,975	93,927	
Sports Complex	292,720	282,056	298,914	296,511	522,872	226,361	
<b>Total Expenditures</b>	<b>760,386</b>	<b>761,238</b>	<b>799,502</b>	<b>779,243</b>	<b>1,428,226</b>	<b>648,983</b>	<b>54.56%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>(2,368)</b>	<b>(27,723)</b>	<b>(781)</b>	<b>12,381</b>	<b>(9,800)</b>	<b>(22,181)</b>	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 07/31/15							
					% of Year Completed:		58.33%
	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	432,576	430,416	469,303	478,208	750,000	271,792	
Charges & Fees	1,759,695	1,983,412	2,476,747	2,530,558	4,743,200	2,212,642	
Grants	-	10,325	-	-	-	-	
Loan Proceeds	40,419	-	78,447	248,138	3,273,340	3,025,202	
Miscellaneous Income	(432,765)	317,850	333,181	164,596	357,671	193,075	
Transfers	-	63	7,743	33,380	11,484	(21,896)	
<b>Total Revenue</b>	<b>1,799,925</b>	<b>2,742,066</b>	<b>3,365,421</b>	<b>3,454,881</b>	<b>9,135,695</b>	<b>5,680,814</b>	<b>37.82%</b>
<i>Expenditures</i>							
Sewer	1,311,171	1,912,433	2,138,597	2,132,925	6,125,697	3,992,771	
Water	1,241,889	1,394,198	1,494,153	1,676,077	2,993,911	1,317,833	
Public Works	-	-	-	-	-	-	
<b>Total Expenditures</b>	<b>2,553,060</b>	<b>3,306,631</b>	<b>3,632,749</b>	<b>3,809,003</b>	<b>9,119,607</b>	<b>5,310,604</b>	<b>41.77%</b>
Revenues Over / (Under) Expenditures	(753,135)	(564,565)	(267,328)	(354,122)	16,088	370,210	



CITY OF NEVADA  
Budget to Actual Comparison  
As of 07/31/15

					% of Year Completed:		58.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>150-Special Projects Fund</b>							
<i>Revenue</i>							
Total Revenue	10,259	4,276	749	4,291	2,500	(1,791)	171.64%
<i>Expenditures</i>							
Total Expenditures	20,806	2,906	7,060	39,653	39,600	(53)	100.13%
Revenues Over / (Under) Expenditures	(10,547)	1,370	(6,311)	(35,362)	(37,100)	(1,738)	
<b>160-Post Commission Fund</b>							
<i>Revenue</i>							
Total Revenue	-	-	9,387	1,934	5,400	3,466	35.81%
<i>Expenditures</i>							
Total Expenditures	-	-	2,295	750	1,500	750	50.00%
Revenues Over / (Under) Expenditures	-	-	7,092	1,184	3,900	2,716	
<b>161-Judicial Education Fund</b>							
<i>Revenue</i>							
Total Revenue	-	-	1,441	967	2,300	1,333	42.04%
<i>Expenditures</i>							
Total Expenditures	-	-	2,030	1,242	1,300	58	95.52%
Revenues Over / (Under) Expenditures	-	-	(588)	(275)	1,000	1,275	

CITY OF NEVADA  
Budget to Actual Comparison  
As of 07/31/15

					% of Year Completed:		58.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>220-Library Fund</b>							
<i>Revenue</i>							
Total Revenue	234,456	182,034	181,815	183,630	215,466	31,836	85.22%
<i>Expenditures</i>							
Total Expenditures	234,456	182,034	181,815	183,630	215,466	31,836	85.22%
Revenues Over / (Under) Expenditures	-	-	-	-	-	-	
<b>240-Airport Fund</b>							
<i>Revenue</i>							
Charges & Fees	328	405	304	320	800	480	
Grants	2,965	164,782	-	1,341	360,000	358,659	
Miscellaneous Income	6,450	5,741	8,264	8,002	11,400	3,398	
Transfers	25,099	16,663	16,663	17,664	68,565	50,901	
Total Revenue	34,842	187,591	25,230	27,327	440,765	413,438	6.20%
<i>Expenditures</i>							
Total Expenditures	61,157	(64,349)	23,868	31,175	439,402	408,227	7.09%
Revenues Over / (Under) Expenditures	(26,315)	251,940	1,363	(3,848)	1,363	5,211	
<b>290-Tourism Fund</b>							
<i>Revenue</i>							
Sales-Related Taxes	41,821	41,441	41,502	51,401	82,000	30,599	
Miscellaneous Income	187	10,617	10,927	9,762	22,200	12,438	
Total Revenue	42,008	52,058	52,429	61,163	104,200	43,037	58.70%
<i>Expenditures</i>							
Total Expenditures	25,896	48,991	70,300	84,956	139,825	54,869	60.76%
Revenues Over / (Under) Expenditures	16,112	3,067	(17,871)	(23,794)	(35,625)	(11,831)	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 07/31/15							
					% of Year Completed:		58.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
<b>450-Parks Construction</b>							
<i>Revenue</i>							
Sales-Related Taxes	430,128	430,416	469,303	146,716	113,233	(33,483)	
Grants	150,000	-	-	-	-	-	
Miscellaneous Income	1,609	237	-	-	-	-	
<b>Total Revenue</b>	<b>581,737</b>	<b>430,653</b>	<b>469,303</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>848,240</b>	<b>613,738</b>	<b>649,475</b>	<b>29,716</b>	<b>259,175</b>	<b>229,459</b>	<b>11.47%</b>
Revenues Over / (Under) Expenditures	(266,503)	(183,085)	(180,171)	117,000	(145,942)	(262,942)	
<b>590-Landfill</b>							
<i>Revenue</i>							
<b>Total Revenue</b>	<b>901,892</b>	<b>105</b>	<b>3,298</b>	<b>21,594</b>	<b>3,498</b>	<b>(18,096)</b>	<b>617.32%</b>
<i>Expenditures</i>							
<b>Total Expenditures</b>	<b>955</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	900,936	(878)	2,338	21,594	1,498	(20,096)	
<b>900-NID Fund</b>							
<i>Revenue</i>							
<b>Total Revenue</b>	<b>3,733</b>	<b>6,490</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>6,585</b>	<b>6,543</b>	<b>6,559</b>	<b>6,613</b>	<b>54</b>	<b>99.18%</b>
Revenues Over / (Under) Expenditures	(3,313)	(96)	(2,754)	(2,541)	(2,312)	229	