

November 17, 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 10/31/15

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

October 31, 2015

83.33% of the year has been completed.

The combined pooled cash and investments balance decreased \$115,114 from the prior month with an ending balance of \$4,696,042. Cash increased from the prior month in the following major funds: General, \$75,515, Parks \$22,614 and Water / Sewer \$41,339. Cash decreased from the prior month in the Street Fund \$257,845.

Year-to-date general sales tax revenue is \$1,360,660 compared to 2014 revenue of \$1,341,342. As of October, year to date receipts are 1.44% greater than 2014. The first quarter increased 5.56%, second quarter decreased 0.16% and third quarter decreased 2.26% compared to 2014.

100-General Fund expenditures exceeded revenues by \$255,083. Public Safety Construction costs were \$933,621 and \$734,110 was paid from the construction fund. Construction fund monies are not reported as giving the perception that more money was spent than received. The cash balance is \$660,552 and reserves are adequate.

200-Street Fund revenues are \$1,013,228 compared to total expenditures of \$904,868. The cash balance is \$1,478,649 and reserves are more than adequate.

280-Parks Fund revenues are \$1,136,247 compared to total expenditures of \$1,046,494. Revenues exceeded expenditures by \$89,753 and the cash balance is \$104,841. Reserves should be approximately \$170,000 or 12% of budgeted expenditures.

500-Water/ Sewer Fund expenditures exceeded revenues by \$586,793. Sewer interceptor expenditures are \$765,599 and are paid from the construction fund. These monies are not reported as revenue. The cash balance is \$1,189,242 and reserves are adequate.

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

FUND ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>				
100-1-100	CLAIM ON CASH	585,037.44	75,514.24	660,551.68
150-1-100	CLAIM ON CASH	784,927.94	736.81	785,664.75
160-1-100	CLAIM ON CASH	9,162.06	1,909.76	11,071.82
161-1-100	CLAIM ON CASH	(29.18)	103.00	73.82
200-1-100	CLAIM ON CASH	1,736,494.35	(257,845.14)	1,478,649.21
220-1-100	CLAIM ON CASH	0.00	0.00	0.00
240-1-100	CLAIM ON CASH	15,331.72	(308.02)	15,023.70
280-1-100	CLAIM ON CASH	82,226.59	22,614.07	104,840.66
290-1-100	CLAIM ON CASH	147,762.21	596.73	148,358.94
450-1-100	CLAIM ON CASH	275,299.02	0.00	275,299.02
500-1-100	CLAIM ON CASH	1,147,903.16	41,339.16	1,189,242.32
590-1-100	CLAIM ON CASH	16,763.17	225.11	16,988.28
900-1-100	CLAIM ON CASH	10,277.48	0.00	10,277.48
TOTAL CLAIM ON CASH		4,811,155.96	(115,114.28)	4,696,041.68
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<u>CASH IN BANK - POOLED CASH</u>				
999-1-100	POOLED CASH	1,799,494.62	(116,304.61)	1,683,190.01
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	3,010,661.34	1,190.33	3,011,851.67
SUBTOTAL CASH IN BANK - POOLED CASH		4,811,155.96	(115,114.28)	4,696,041.68
=====				
<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		4,811,155.96	(115,114.28)	4,696,041.68
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<u>DUE TO OTHER FUNDS - POOLED CASH</u>				
999-2-250	DUE TO OTHER FUNDS	4,811,155.96	(115,114.28)	4,696,041.68
TOTAL DUE TO OTHER FUNDS		4,811,155.96	(115,114.28)	4,696,041.68
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CITY OF NEVADA
INVESTMENT SUMMARY
October 31, 2015

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL		MATURITY
			INVESTED	CURRENT VALUE	RATE	INTEREST	ISSUE DATE	DATE
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	249,119.52	0.450%	1,121.04	02/26/2014	02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	249,404.63	0.650%	1,621.13	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,274.00	0.700%	1,401.92	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	201,933.26	0.928%	1,873.94	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,801.00	0.915%	464.83	06/30/2014	12/29/2016 **
LPL Financial	3258	Patriot Bank	249,000.00	249,102.83	0.800%	1,992.82	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,417.88	1.000%	2,484.18	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,197.78	1.050%	653.08	09/05/2014	03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,521.05	1.200%	2,982.25	09/29/2014	03/29/2017 *
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,261.45	0.900%	2,243.35	03/25/2015	03/27/2017 **
Commerce Bank	58025	Verus Bank	249,000.00	249,203.43	0.800%	1,993.63	03/26/2015	09/26/2017 *
Commerce Bank		Money Market		504,614.84	1 basis pt			
		Pooled Cash Investments		3,011,851.67		20,824.17		
				Average Interest Rate	0.849%			
		Total Investments		3,011,851.67				
				Weighted Average Int Rate	0.691%			

- * 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	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	106,814
September	172,004	153,450	152,726	178,584	148,733	164,361	166,876	165,000	162,811
October	122,756	102,193	133,077	116,150	116,802	108,976	125,227	120,000	134,571
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	1,360,660
Increase/(decrease)	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	6.83%	-6.07%	1.44%

**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-Oct Actual Receipts, 2015 Actual Receipts are up \$19,318 or 1.44%

CITY OF NEVADA
Budget to Actual Comparison
As of 10/31/15

% of Year Completed: 83.33%

	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	848,278	777,477	811,226	779,560	952,331	172,771	
Sales Tax	1,228,364	1,236,028	1,341,342	1,360,660	1,500,000	139,341	
Franchise Tax	1,337,560	1,320,283	1,368,193	1,379,209	1,543,592	164,383	
Licenses	89,495	86,769	141,512	83,328	115,439	32,111	
Charges & Fees	158,020	172,308	189,235	180,064	201,900	21,836	
Grants	218,623	147,370	151,175	207,928	123,386	(84,542)	
Loan Proceeds	-	-	448,020	155,585	1,748,070	1,592,485	
Fines & Court Costs	142,294	130,421	96,225	97,157	128,300	31,143	
Miscellaneous Income	25,334	72,520	75,123	140,127	51,790	(88,337)	
Transfers	459,122	420,173	446,774	470,867	543,109	72,242	
Total Revenues	4,507,090	4,363,349	5,068,826	4,854,485	6,907,917	2,053,432	70.27%
<i>Expenditures</i>							
City Council	51,978	36,120	43,620	51,626	58,030	6,404	
City Clerk	78,162	52,852	47,967	48,508	58,102	9,594	
Finance	268,810	226,747	185,120	173,492	222,797	49,305	
General Administration	655,043	607,136	691,709	650,052	757,630	107,579	
Municipal Court-Attorney	149,641	149,480	146,390	148,590	190,846	42,256	
Public Transportation	148,048	126,949	118,856	118,175	133,812	15,637	
Loss Control	20,790	16,038	21,512	26,164	20,000	(6,164)	
Police	1,573,590	1,460,458	1,488,897	1,584,764	1,952,776	368,012	
Fire	782,809	762,673	1,199,996	812,341	969,926	157,585	
Public Safety Construction	129,695	374,440	3,008,500	912,775	1,942,766	1,029,991	
Planning and Zoning	98,538	100,028	105,345	97,627	125,674	28,047	
Recycling	19,414	-	-	-	-	-	
Street Lighting & Sidewalks	183,508	154,671	148,118	239,308	189,564	(49,744)	
Transfers Out	644,262	519,100	536,846	246,146	285,764	39,618	
Total Expenditures	4,804,287	4,586,694	7,742,877	5,109,568	6,907,688	1,798,119	73.97%
Revenues Over / (Under) Expenditures	(297,197)	(223,344)	(2,674,050)	(255,083)	229	255,313	

					% of Year Completed:		83.33%
	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	886,752	890,586	954,211	978,102	1,095,100	116,998	
Grants	3,006	-	-	-	-	-	
Loan Proceeds	20,209	-	39,224	-	89,670	89,670	
Miscellaneous Income	9,118	10,849	50,291	15,033	18,000	2,967	
Transfers	-	423	6,675	17,594	7,900	(9,694)	
Total Revenues	921,585	904,358	1,052,901	1,013,228	1,213,170	199,942	83.52%
<i>Expenditures</i>							
Street Maintenance	858,159	776,862	885,105	904,868	1,220,052	315,184	
Total Expenditures	858,159	776,862	885,105	904,868	1,220,052	315,184	74.17%
Revenues Over / (Under) Expenditures	63,425	127,496	167,796	108,360	(6,882)	(115,242)	
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	70,458	67,865	59,376	590,567	720,767	130,200	
Charges & Fees	324,246	307,882	325,996	318,727	381,050	62,323	
Grants	-	-	9,913	-	-	-	
Loan Proceeds	23,000	-	30,250	-	15,000	15,000	
Miscellaneous Income	8,006	6,093	20,361	5,965	3,000	(2,965)	
Transfers	611,636	642,286	645,957	220,988	298,609	77,621	
Total Revenue	1,037,346	1,024,126	1,091,854	1,136,247	1,418,426	282,179	80.11%
<i>Expenditures</i>							
Parks Maintenance	253,479	242,395	277,001	221,141	323,631	102,490	
Community Center	272,018	276,524	267,969	279,899	375,748	95,849	
Pool	155,347	133,618	127,132	143,717	205,975	62,258	
Sports Complex	382,600	375,007	395,086	401,738	522,872	121,134	
Total Expenditures	1,063,444	1,027,544	1,067,188	1,046,494	1,428,226	381,732	73.27%
Revenues Over / (Under) Expenditures	(26,098)	(3,418)	24,666	89,753	(9,800)	(99,553)	

					% of Year Completed:		83.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	614,065	617,633	670,524	680,274	750,000	69,726	
Charges & Fees	2,557,097	2,942,815	3,582,209	3,733,666	4,743,200	1,009,534	
Grants	-	10,325	-	-	-	-	
Loan Proceeds	82,897	85,000	78,447	248,138	3,273,340	3,025,202	
Miscellaneous Income	339,786	320,984	348,208	297,560	357,671	60,111	
Transfers	-	63	11,061	51,178	11,484	(39,694)	
Total Revenue	3,593,845	3,976,819	4,690,450	5,010,816	9,135,695	4,124,879	54.85%
<i>Expenditures</i>							
Sewer	2,601,281	2,312,145	2,626,249	3,348,199	6,125,697	2,777,497	
Water	1,810,841	1,956,216	2,079,150	2,249,110	2,993,911	744,801	
Public Works	-	-	-	-	-	-	
Total Expenditures	4,412,122	4,268,361	4,705,399	5,597,309	9,119,607	3,522,298	61.38%
Revenues Over / (Under) Expenditures	(818,277)	(291,542)	(14,950)	(586,493)	16,088	602,581	

					% of Year Completed:		83.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
<i>Revenue</i>							
Total Revenue	11,826	5,640	1,548	7,251	2,500	(4,751)	290.04%
<i>Expenditures</i>							
Total Expenditures	21,876	2,906	7,060	41,173	39,600	(1,573)	103.97%
Revenues Over / (Under) Expenditures	(10,049)	2,734	(5,512)	(33,922)	(37,100)	(3,178)	
160-Post Commission Fund							
<i>Revenue</i>							
Total Revenue	-	-	11,875	4,216	5,400	1,184	78.07%
<i>Expenditures</i>							
Total Expenditures	-	-	3,495	1,350	1,500	150	90.00%
Revenues Over / (Under) Expenditures	-	-	8,380	2,866	3,900	1,034	
161-Judicial Education Fund							
<i>Revenue</i>							
Total Revenue	-	-	1,876	1,256	2,300	1,044	54.61%
<i>Expenditures</i>							
Total Expenditures	-	-	2,030	1,242	1,300	58	95.52%
Revenues Over / (Under) Expenditures	-	-	(153)	14	1,000	986	

					% of Year Completed:		83.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
220-Library Fund							
<i>Revenue</i>							
Total Revenue	244,578	184,491	185,773	186,780	215,466	28,686	86.69%
<i>Expenditures</i>							
Total Expenditures	244,578	184,491	185,773	186,780	215,466	28,686	86.69%
Revenues Over / (Under) Expenditures	-	-	-	-	-	-	
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	422	768	533	535	800	265	
Grants	813,769	164,782	-	32,663	360,000	327,337	
Miscellaneous Income	9,396	8,441	10,478	10,928	11,400	472	
Transfers	117,881	26,185	23,804	27,955	68,565	40,610	
Total Revenue	941,468	200,176	34,815	72,081	440,765	368,684	16.35%
<i>Expenditures</i>							
Total Expenditures	984,741	(55,811)	32,969	70,624	439,402	368,778	16.07%
Revenues Over / (Under) Expenditures	(43,273)	255,986	1,846	1,458	1,363	(95)	
290-Tourism Fund							
<i>Revenue</i>							
Sales-Related Taxes	61,896	61,138	64,704	78,948	82,000	3,052	
Miscellaneous Income	416	12,344	13,601	13,703	22,200	8,497	
Total Revenue	62,313	73,482	78,306	92,651	104,200	11,549	88.92%
<i>Expenditures</i>							
Total Expenditures	36,633	56,444	86,832	101,687	139,825	38,138	72.72%
Revenues Over / (Under) Expenditures	25,680	17,038	(8,527)	(9,036)	(35,625)	(26,589)	

					% of Year Completed:		83.33%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
450-Parks Construction							
<i>Revenue</i>							
Sales-Related Taxes	611,617	617,632	670,525	146,716	113,233	(33,483)	
Grants	150,000	-	-	-	-	-	
Miscellaneous Income	2,656	237	-	-	-	-	
Total Revenue	764,273	617,869	670,525	146,716	113,233	(33,483)	129.57%
<i>Expenditures</i>							
Total Expenditures	899,660	852,919	699,591	29,716	259,175	229,459	11.47%
Revenues Over / (Under) Expenditures	(135,386)	(235,049)	(29,066)	117,000	(145,942)	(262,942)	
590-Landfill							
<i>Revenue</i>							
Total Revenue	902,092	8,104	3,398	29,460	3,498	(25,962)	842.20%
<i>Expenditures</i>							
Total Expenditures	955	983	960	37	2,000	1,963	1.85%
Revenues Over / (Under) Expenditures	901,136	7,121	2,438	29,423	1,498	(27,925)	
900-NID Fund							
<i>Revenue</i>							
Total Revenue	3,747	6,661	3,788	4,018	4,301	283	93.42%
<i>Expenditures</i>							
Total Expenditures	7,046	6,595	6,543	6,559	6,613	54	99.18%
Revenues Over / (Under) Expenditures	(3,299)	66	(2,754)	(2,541)	(2,312)	229	