

December 15, 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 11/30/2015

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

November 30, 2015

91.67% of the year has been completed.

The combined pooled cash and investments balance increased \$131,944 from the prior month with an ending balance of \$4,827,986. Cash increased from the prior month in the following major funds: Street \$10,948, Parks \$31,902, and Water / Sewer \$394,543. Cash decreased from the prior month in the General Fund \$308,761.

Year-to-date general sales tax revenue is \$1,466,359 compared to 2014 revenue of \$1,449,102. As of November, year to date receipts are 1.19% 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 \$311,981. Total revenues are at 75% of budget and expenditures are at 79% of budget. The cash balance decreased from \$660,740 in October to \$351,979 due to the Public Safety Building debt service payment.

200-Street Fund revenues are \$1,095,335 compared to total expenditures of \$941,126. The cash balance is \$1,489,597.

280-Parks Fund revenues are \$1,222,085 compared to total expenditures of \$1,103,769. Revenues exceeded expenditures by \$118,316 and the cash balance is \$150,524. Reserves should be approximately \$170,000 or 12% of budgeted expenditures.

500-Water/ Sewer Fund revenues are \$5,431,335 compared to total expenditures of \$6,090,384. Expenditures exceeded revenues by \$659,048 and the cash balance is \$1,583,785.

CITY OF NEVADA
 POOLED CASH REPORT
 AS OF: NOVEMBER 30TH, 2015

FUND ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>				
100-1-100	CLAIM ON CASH	660,739.68	(308,760.67)	351,979.01
150-1-100	CLAIM ON CASH	785,664.75	273.74	785,938.49
160-1-100	CLAIM ON CASH	11,071.82	154.00	11,225.82
161-1-100	CLAIM ON CASH	73.82	77.00	150.82
200-1-100	CLAIM ON CASH	1,478,649.21	10,948.21	1,489,597.42
220-1-100	CLAIM ON CASH	0.00	0.00	0.00
240-1-100	CLAIM ON CASH	15,023.70	(1,119.76)	13,903.94
280-1-100	CLAIM ON CASH	104,652.66	31,902.16	136,554.82
290-1-100	CLAIM ON CASH	148,358.94	2,165.07	150,524.01
450-1-100	CLAIM ON CASH	275,299.02	0.00	275,299.02
500-1-100	CLAIM ON CASH	1,189,242.32	394,542.98	1,583,785.30
590-1-100	CLAIM ON CASH	16,988.28	50.00	17,038.28
900-1-100	CLAIM ON CASH	10,277.48	1,711.30	11,988.78
TOTAL CLAIM ON CASH		4,696,041.68	131,944.03	4,827,985.71
=====				
<u>CASH IN BANK - POOLED CASH</u>				
999-1-100	POOLED CASH	1,683,190.01	130,846.27	1,814,036.28
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	3,011,851.67	1,097.76	3,012,949.43
SUBTOTAL CASH IN BANK - POOLED CASH		4,696,041.68	131,944.03	4,827,985.71
=====				
<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		4,696,041.68	131,944.03	4,827,985.71
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<u>DUE TO OTHER FUNDS - POOLED CASH</u>				
999-2-250	DUE TO OTHER FUNDS	4,696,041.68	131,944.03	4,827,985.71
TOTAL DUE TO OTHER FUNDS		4,696,041.68	131,944.03	4,827,985.71
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CITY OF NEVADA
INVESTMENT SUMMARY
November 30, 2015

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT		INTEREST	ANNUAL	ISSUE DATE	MATURITY
			INVESTED	CURRENT VALUE	RATE	INTEREST		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	249,116.03	0.450%	1,121.02	02/26/2014	02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	249,395.66	0.650%	1,621.07	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,332.00	0.700%	1,402.32	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	201,827.79	0.928%	1,872.96	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,771.50	0.915%	464.56	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	248,537.66	1.000%	2,485.38	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,225.06	1.050%	653.36	09/05/2014	03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,645.30	1.200%	2,983.74	09/29/2014	03/29/2017 *
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,410.85	0.900%	2,244.70	03/25/2015	03/27/2017 **
Commerce Bank	58025	Verus Bank	249,000.00	249,408.11	0.800%	1,995.26	03/26/2015	09/26/2017 *
Commerce Bank		Money Market		505,176.64	1 basis pt			
		Pooled Cash Investments		3,012,949.43			20,829.21	
				Average Interest Rate	0.849%			
		Total Investments		3,012,949.43				
				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	105,700
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	1,466,359
Percentage increase	-0.21%	-4.26%	2.25%	5.20%	-1.64%	0.91%	6.83%	-6.07%	1.19%

**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-Nov Actual Receipts, 2015 Actual Receipts are up \$17,257 or 1.19%

CITY OF NEVADA							
Budget to Actual Comparison							
As of 11/30/15							
					% of Year Completed:		91.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	902,484	794,210	859,182	827,934	952,331	124,397	
Sales Tax	1,325,953	1,336,400	1,449,102	1,466,359	1,500,000	33,641	
Franchise Tax	1,398,359	1,364,801	1,415,265	1,426,443	1,543,592	117,149	
Licenses	110,830	106,059	143,397	84,856	115,439	30,583	
Charges & Fees	165,014	183,510	198,421	187,755	201,900	14,145	
Grants	270,937	171,793	159,911	226,313	123,386	(102,927)	
Loan Proceeds	-	160,000	613,020	155,585	1,748,070	1,592,485	
Fines & Court Costs	155,036	142,021	104,594	105,682	128,300	22,618	
Miscellaneous Income	80,550	72,849	83,697	147,350	51,790	(95,560)	
Transfers	501,801	462,121	491,091	515,559	543,109	27,550	
Total Revenues	4,910,965	4,793,764	5,517,680	5,143,836	6,907,917	1,764,081	74.46%
<i>Expenditures</i>							
City Council	57,305	36,883	46,982	55,580	58,030	2,450	
City Clerk	80,579	57,483	52,695	55,077	58,102	3,025	
Finance	285,639	252,024	204,669	191,563	222,797	31,234	
General Administration	706,698	655,514	738,231	696,691	757,630	60,940	
Municipal Court-Attorney	164,459	162,977	164,169	162,331	190,846	28,515	
Public Transportation	161,022	138,911	133,819	130,463	133,812	3,349	
Loss Control	22,256	16,322	21,803	30,029	20,000	(10,029)	
Police	1,721,400	1,605,606	1,618,284	1,713,658	1,952,776	239,118	
Fire	841,645	820,326	1,256,247	876,502	969,926	93,424	
Public Safety Construction	132,020	393,034	3,320,092	917,735	1,942,766	1,025,031	
Planning and Zoning	111,744	108,896	114,329	106,093	125,674	19,581	
Recycling	19,414	-	-	-	-	-	
Street Lighting & Sidewalks	248,069	171,122	148,528	252,869	189,564	(63,305)	
Transfers Out	692,922	570,771	589,745	267,226	285,764	18,538	
Total Expenditures	5,245,173	4,989,871	8,409,594	5,455,817	6,907,688	1,451,871	78.98%
Revenues Over / (Under) Expenditures	(334,208)	(196,107)	(2,891,914)	(311,981)	229	312,210	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 11/30/15							
					% of Year Completed:		91.67%
	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	960,276	966,104	1,036,303	1,057,425	1,095,100	37,675	
Grants	3,006	-	-	-	-	-	
Loan Proceeds	20,209	-	39,224	-	89,670	89,670	
Miscellaneous Income	10,521	10,774	54,982	16,740	18,000	1,260	
Transfers	-	423	7,333	18,671	7,900	(10,771)	
Total Revenues	996,512	979,801	1,140,341	1,095,335	1,213,170	117,835	90.29%
<i>Expenditures</i>							
Street Maintenance	889,396	801,175	946,380	941,126	1,220,052	278,927	
Total Expenditures	889,396	801,175	946,380	941,126	1,220,052	278,927	77.14%
Revenues Over / (Under) Expenditures	107,116	178,626	193,961	154,210	(6,882)	(161,092)	
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	78,221	74,974	65,112	647,986	720,767	72,781	
Charges & Fees	332,086	317,536	332,286	325,570	381,050	55,480	
Grants	-	-	9,913	-	-	-	
Loan Proceeds	23,000	-	30,250	-	15,000	15,000	
Miscellaneous Income	9,901	6,526	20,427	5,806	3,000	(2,806)	
Transfers	672,512	706,174	716,824	242,723	298,609	55,886	
Total Revenue	1,115,720	1,105,210	1,174,812	1,222,085	1,418,426	196,341	86.16%
<i>Expenditures</i>							
Parks Maintenance	275,017	262,725	295,110	235,969	323,631	87,662	
Community Center	298,183	300,706	285,029	300,689	375,748	75,059	
Pool	155,697	134,314	127,144	144,056	205,975	61,919	
Sports Complex	398,609	402,120	418,523	423,055	522,872	99,817	
Total Expenditures	1,127,506	1,099,865	1,125,806	1,103,769	1,428,226	324,457	77.28%
Revenues Over / (Under) Expenditures	(11,786)	5,345	49,006	118,316	(9,800)	(128,116)	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 11/30/15							
					% of Year Completed:		91.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	662,856	667,741	724,299	733,124	750,000	16,876	
Charges & Fees	2,797,247	3,232,726	3,925,031	4,098,549	4,743,200	644,651	
Grants	-	10,325	-	-	-	-	
Loan Proceeds	82,897	85,000	78,447	248,138	3,273,340	3,025,202	
Miscellaneous Income	337,154	321,059	351,614	299,389	357,671	58,282	
Transfers	-	63	12,167	52,135	11,484	(40,651)	
Total Revenue	3,880,154	4,316,915	5,091,558	5,431,335	9,135,695	3,704,360	59.45%
<i>Expenditures</i>							
Sewer	2,717,355	2,431,025	2,738,880	3,629,022	6,125,697	2,496,674	
Water	1,985,314	2,150,827	2,357,273	2,461,362	2,993,911	532,549	
Public Works	-	-	-	-	-	-	
Total Expenditures	4,702,669	4,581,852	5,096,153	6,090,384	9,119,607	3,029,223	66.78%
Revenues Over / (Under) Expenditures	(822,515)	(264,937)	(4,596)	(659,048)	16,088	675,136	

CITY OF NEVADA
Budget to Actual Comparison
As of 11/30/15

					% of Year Completed:		91.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
<i>Revenue</i>							
Total Revenue	11,970	5,581	1,850	7,525	2,500	(5,025)	300.99%
<i>Expenditures</i>							
Total Expenditures	21,876	2,906	7,060	41,173	39,600	(1,573)	103.97%
Revenues Over / (Under) Expenditures	(9,905)	2,675	(5,210)	(33,648)	(37,100)	(3,452)	
160-Post Commission Fund							
<i>Revenue</i>							
Total Revenue	-	-	12,093	4,370	5,400	1,030	80.92%
<i>Expenditures</i>							
Total Expenditures	-	-	3,495	1,350	1,500	150	90.00%
Revenues Over / (Under) Expenditures	-	-	8,598	3,020	3,900	880	
161-Judicial Education Fund							
<i>Revenue</i>							
Total Revenue	-	-	1,985	1,333	2,300	967	57.96%
<i>Expenditures</i>							
Total Expenditures	-	-	2,030	1,242	1,300	58	95.52%
Revenues Over / (Under) Expenditures	-	-	(44)	91	1,000	909	

CITY OF NEVADA
Budget to Actual Comparison
As of 11/30/15

					% of Year Completed:		91.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
220-Library Fund							
<i>Revenue</i>							
Total Revenue	245,201	185,167	186,113	187,060	215,466	28,406	86.82%
<i>Expenditures</i>							
Total Expenditures	245,201	185,167	186,113	187,060	215,466	28,406	86.82%
Revenues Over / (Under) Expenditures	-	0	-	-	-	-	
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	477	827	572	571	800	229	
Grants	813,769	164,782	-	36,609	360,000	323,391	
Miscellaneous Income	10,081	9,803	11,608	11,763	11,400	(363)	
Transfers	120,261	28,565	26,185	30,517	68,565	38,048	
Total Revenue	944,589	203,977	38,364	79,460	440,765	361,305	18.03%
<i>Expenditures</i>							
Total Expenditures	992,767	(55,278)	35,303	77,910	439,402	361,492	17.73%
Revenues Over / (Under) Expenditures	(48,178)	259,255	3,061	1,550	1,363	(187)	
290-Tourism Fund							
<i>Revenue</i>							
Sales-Related Taxes	68,791	63,896	72,592	87,963	82,000	(5,963)	
Miscellaneous Income	441	12,344	14,228	14,171	22,200	8,029	
Total Revenue	69,232	76,240	86,820	102,134	104,200	2,066	98.02%
<i>Expenditures</i>							
Total Expenditures	38,027	64,136	95,611	108,470	139,825	31,355	77.58%
Revenues Over / (Under) Expenditures	31,205	12,104	(8,791)	(6,337)	(35,625)	(29,288)	

CITY OF NEVADA
Budget to Actual Comparison
As of 11/30/15

					% of Year Completed:		91.67%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
450-Parks Construction							
<i>Revenue</i>							
Sales-Related Taxes	660,408	667,741	724,300	146,716	113,233	(33,483)	
Grants	150,000	-	-	-	-	-	
Miscellaneous Income	2,795	237	-	-	-	-	
Total Revenue	813,202	667,978	724,300	146,716	113,233	(33,483)	129.57%
<i>Expenditures</i>							
Total Expenditures	914,256	870,325	1,182,847	29,716	259,175	229,459	11.47%
Revenues Over / (Under) Expenditures	(101,054)	(202,347)	(458,548)	117,000	(145,942)	(262,942)	
590-Landfill							
<i>Revenue</i>							
Total Revenue	902,142	8,154	3,498	29,510	3,498	(26,012)	843.63%
<i>Expenditures</i>							
Total Expenditures	955	1,020	960	37	2,000	1,963	1.85%
Revenues Over / (Under) Expenditures	901,186	7,134	2,538	29,473	1,498	(27,975)	
900-NID Fund							
<i>Revenue</i>							
Total Revenue	6,849	6,661	3,788	5,729	4,301	(1,428)	133.20%
<i>Expenditures</i>							
Total Expenditures	7,046	6,595	6,543	6,559	6,613	54	99.18%
Revenues Over / (Under) Expenditures	(197)	66	(2,754)	(830)	(2,312)	(1,482)	