

January 19, 2016

To: Honorable Mayor and Members of the City Council
JD Kehrman, City Manager

From: Kristie Modlin, City Treasurer

Subject: Interim financial reports as of 12/31/2015

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

December 31, 2015

100% of the year has been completed.

The combined pooled cash and investments balance increased \$833,320 from the prior year with an ending balance of \$5,018,455. Cash increased from the prior year in the following major funds: Street \$164,748, Parks \$45,642, and Water / Sewer \$741,666. Cash decreased from the prior year in the General Fund \$283,714.

Year-to-date general sales tax revenue is \$1,627,039 compared to 2014 revenue of \$1,596,876.

100-General Fund expenditures exceeded revenues by \$623,508. Total revenues are at 80% of budget and expenditures are at 89% of budget. The cash balance is \$320,006 compared to prior year ending balance of \$603,719.

200-Street Fund revenues are \$1,357,742 compared to total expenditures of \$1,186,425. The cash balance is \$1,533,450 compared to prior year ending balance of \$1,368,703.

240-Airport Fund revenues are \$86,650 compared to total expenditures of \$83,567. The cash balance is \$15,375 compared to prior year ending balance of \$12,774.

280-Parks Fund revenues are \$1,336,748 compared to total expenditures of \$1,211,803. The cash balance is \$146,031 compared to prior year ending balance of \$0.

290-Tourism Fund revenues are 114,510 compared to total expenditures of \$118,985. The cash balance is \$152,684 compared to prior year ending balance of \$157,305.

500-Water/ Sewer Fund revenues are \$5,590,146 compared to total expenditures of \$6,492,488. The cash balance is \$1,742,081 compared to prior year ending balance of 1,000,416.

*These reports provide information prior to making end-of-year accrual and deferred revenue entries.

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

FUND	ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>					
100-1-100		CLAIM ON CASH	351,935.00	(31,929.08)	320,005.92
150-1-100		CLAIM ON CASH	785,938.17	(400.25)	785,537.92
160-1-100		CLAIM ON CASH	11,225.82	128.00	11,353.82
161-1-100		CLAIM ON CASH	150.82	64.00	214.82
200-1-100		CLAIM ON CASH	1,489,604.27	43,846.11	1,533,450.38
220-1-100		CLAIM ON CASH	0.00	0.00	0.00
240-1-100		CLAIM ON CASH	13,947.80	1,426.80	15,374.60
280-1-100		CLAIM ON CASH	136,554.82	9,476.11	146,030.93
290-1-100		CLAIM ON CASH	150,524.01	2,160.37	152,684.38
450-1-100		CLAIM ON CASH	275,299.02	0.00	275,299.02
500-1-100		CLAIM ON CASH	1,583,777.18	158,304.25	1,742,081.43
590-1-100		CLAIM ON CASH	17,038.28	7,395.01	24,433.29
900-1-100		CLAIM ON CASH	11,988.78	0.00	11,988.78
TOTAL CLAIM ON CASH			4,827,983.97	190,471.32	5,018,455.29
<u>CASH IN BANK - POOLED CASH</u>					
999-1-100		POOLED CASH	1,814,036.28	193,053.99	2,007,090.27
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	3,012,947.69	(2,582.67)	3,010,365.02
SUBTOTAL CASH IN BANK - POOLED CASH			4,827,983.97	190,471.32	5,018,455.29
<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			4,827,983.97	190,471.32	5,018,455.29
<u>DUE TO OTHER FUNDS - POOLED CASH</u>					
999-2-250		DUE TO OTHER FUNDS	4,827,983.97	190,471.32	5,018,455.29
TOTAL DUE TO OTHER FUNDS			4,827,983.97	190,471.32	5,018,455.29

CITY OF NEVADA
INVESTMENT SUMMARY
December 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	248,976.10	0.450%	1,120.39	02/26/2014	02/26/2016 **
Commerce Bank	57293	Enerbank USA	249,000.00	248,999.25	0.650%	1,618.50	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	249,101.09	0.800%	1,992.81	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	247,802.10	1.000%	2,478.02	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	247,856.41	1.200%	2,974.28	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	248,342.39	0.800%	1,986.74	03/26/2015	09/26/2017 *
Commerce Bank		Money Market		505,720.48	1 basis pt			
		Pooled Cash Investments		3,010,365.02			20,800.64	
				Average Interest Rate	0.849%			
		Total Investments		3,010,365.02				
				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	160,679
	1,451,254	1,389,495	1,420,812	1,494,740	1,470,241	1,483,576	1,596,876	1,500,000	1,627,039
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-Dec Actual Receipts, 2015 Actual Receipts are up \$30,163 or 1.89%

CITY OF NEVADA							
Budget to Actual Comparison							
As of 12/31/2015							
					% of Year Completed:		100.00%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	1,011,299	889,597	969,740	937,068	952,331	15,263	
Sales Tax	1,344,226	1,483,576	1,596,876	1,627,039	1,500,000	(127,039)	
Franchise Tax	1,438,941	1,413,153	1,463,344	1,475,080	1,543,592	68,512	
Licenses	113,483	107,618	144,629	86,782	115,439	28,657	
Charges & Fees	171,102	192,626	207,612	197,518	201,900	4,383	
Grants	327,732	180,325	167,263	233,591	123,386	(110,205)	
Loan Proceeds	895,000	160,000	613,020	155,585	1,748,070	1,592,485	
Fines & Court Costs	165,213	153,862	112,693	110,200	128,300	18,100	
Miscellaneous Income	85,109	85,490	84,782	147,890	51,790	(96,100)	
Transfers	531,147	568,899	535,407	560,248	543,109	(17,139)	
Total Revenues	6,083,252	5,235,146	5,895,367	5,531,002	6,907,917	1,376,915	80.07%
<i>Expenditures</i>							
City Council	58,244	37,093	47,237	57,299	58,030	731	
City Clerk	77,612	63,249	58,515	56,981	58,102	1,121	
Finance	295,324	283,841	225,049	212,853	222,797	9,944	
General Administration	728,420	725,599	815,990	766,729	757,630	(9,099)	
Municipal Court-Attorney	165,129	179,577	183,437	179,762	190,846	11,084	
Public Transportation	174,685	151,867	147,921	145,130	133,812	(11,318)	
Loss Control	25,616	25,955	23,516	31,506	20,000	(11,506)	
Police	1,799,160	1,782,544	1,801,271	1,893,616	1,952,776	59,160	
Fire	856,062	904,399	1,333,502	960,606	969,926	9,320	
Public Safety Construction	385,089	657,630	3,822,637	1,177,740	1,942,766	765,027	
Planning and Zoning	114,117	121,407	126,405	117,423	125,674	8,251	
Recycling	19,414	-	-	-	-	-	
Street Lighting & Sidewalks	311,388	187,160	175,694	266,438	189,564	(76,874)	
Transfers Out	727,201	620,063	642,644	288,426	285,764	(2,662)	
Total Expenditures	5,737,461	5,740,383	9,403,817	6,154,510	6,907,688	753,178	89.10%
Revenues Over / (Under) Expenditures	345,790	(505,237)	(3,508,450)	(623,508)	229	623,737	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 12/31/2015							
					% of Year Completed:		100.00%
	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	999,139	1,070,933	1,140,960	1,169,235	1,095,100	(74,135)	
Grants	3,006	-	-	-	-	-	
Loan Proceeds	20,209	-	39,224	-	89,670	89,670	
Miscellaneous Income	11,223	14,985	60,843	15,959	18,000	2,041	
Transfers	-	568	7,991	170,049	7,900	(162,149)	
Total Revenues	1,036,077	1,088,986	1,251,518	1,357,742	1,210,670	(147,072)	112.15%
<i>Expenditures</i>							
Street Maintenance	905,423	944,090	1,015,570	1,186,425	1,220,052	33,627	
Total Expenditures	905,423	944,090	1,015,570	1,186,425	1,220,052	33,627	97.24%
Revenues Over / (Under) Expenditures	130,654	144,896	235,948	171,317	(9,382)	(180,699)	
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	85,407	81,179	70,957	733,499	720,767	(12,732)	
Charges & Fees	337,499	321,924	336,449	331,765	381,050	49,285	
Grants	-	-	9,913	-	-	-	
Loan Proceeds	23,000	-	30,250	-	15,000	15,000	
Miscellaneous Income	14,605	9,766	27,654	5,826	3,000	(2,826)	
Transfers	721,388	770,062	782,720	265,657	298,609	32,952	
Total Revenue	1,181,898	1,182,931	1,257,943	1,336,748	1,418,426	81,678	94.24%
<i>Expenditures</i>							
Parks Maintenance	281,628	286,928	319,215	260,850	323,631	62,781	
Community Center	308,387	330,698	312,646	331,754	375,748	43,994	
Pool	156,027	134,663	127,808	174,872	205,975	31,103	
Sports Complex	409,572	429,458	442,989	444,327	522,872	78,544	
Total Expenditures	1,155,614	1,181,746	1,202,658	1,211,803	1,428,226	216,423	84.85%
Revenues Over / (Under) Expenditures	26,284	1,184	55,285	124,944	(9,800)	(134,744)	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 12/31/2015							
					% of Year Completed:		100.00%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	674,993	741,329	798,186	813,432	750,000	(63,432)	
Charges & Fees	3,030,813	3,526,086	4,222,924	4,443,826	4,743,200	299,374	
Grants	-	10,325	-	-	-	-	
Loan Proceeds	82,897	85,000	78,447	248,138	3,273,340	3,025,202	
Miscellaneous Income	338,205	326,857	360,785	298,603	357,671	59,068	
Transfers	-	63	13,274	104,147	11,484	(92,663)	
Total Revenue	4,126,907	4,689,660	5,473,616	5,908,146	9,135,695	3,227,549	64.67%
<i>Expenditures</i>							
Sewer	2,235,506	1,978,799	2,862,692	3,898,758	6,125,697	2,226,938	
Water	2,072,803	2,257,107	2,545,191	2,593,730	2,993,911	400,180	
Public Works	-	-	-	-	-	-	
Total Expenditures	4,308,309	4,235,906	5,407,883	6,492,488	9,119,607	2,627,119	71.19%
Revenues Over / (Under) Expenditures	(181,401)	453,754	65,733	(584,342)	16,088	600,430	

CITY OF NEVADA
Budget to Actual Comparison
As of 12/31/2015

					% of Year Completed:		100.00%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
<i>Revenue</i>							
Total Revenue	12,336	5,823	1,540	7,124	2,500	(4,624)	284.97%
<i>Expenditures</i>							
Total Expenditures	21,876	2,906	7,060	41,173	39,600	(1,573)	103.97%
Revenues Over / (Under) Expenditures	(9,539)	2,917	(5,520)	(34,049)	(37,100)	(3,051)	
160-Post Commission Fund							
<i>Revenue</i>							
Total Revenue	-	-	12,301	4,498	5,400	902	83.29%
<i>Expenditures</i>							
Total Expenditures	-	-	4,095	1,350	1,500	150	90.00%
Revenues Over / (Under) Expenditures	-	-	8,206	3,148	3,900	752	
161-Judicial Education Fund							
<i>Revenue</i>							
Total Revenue	-	-	2,089	1,397	2,300	903	60.74%
<i>Expenditures</i>							
Total Expenditures	-	-	2,030	1,242	1,300	58	95.52%
Revenues Over / (Under) Expenditures	-	-	60	155	1,000	845	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 12/31/2015							
					% of Year Completed:		100.00%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
220-Library Fund							
<i>Revenue</i>							
Total Revenue	271,247	209,104	211,774	214,529	215,466	937	99.57%
<i>Expenditures</i>							
Total Expenditures	271,247	209,104	211,774	214,529	215,466	937	99.57%
Revenues Over / (Under) Expenditures	-	-	-	-	-	-	
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	510	856	600	589	800	211	
Grants	813,769	164,782	-	38,209	360,000	321,791	
Miscellaneous Income	13,180	9,803	11,608	14,955	11,400	(3,555)	
Transfers	120,261	28,565	28,565	32,897	68,565	35,668	
Total Revenue	947,719	204,006	40,773	86,650	440,765	354,115	19.66%
<i>Expenditures</i>							
Total Expenditures	1,165,069	(49,991)	41,150	83,567	439,402	355,835	19.02%
Revenues Over / (Under) Expenditures	(217,350)	253,997	(377)	3,083	1,363	(1,720)	
290-Tourism Fund							
<i>Revenue</i>							
Sales-Related Taxes	74,190	73,995	78,718	95,160	82,000	(13,160)	
Miscellaneous Income	496	12,344	18,395	19,350	22,200	2,850	
Total Revenue	74,687	86,338	97,113	114,510	104,200	(10,310)	109.89%
<i>Expenditures</i>							
Total Expenditures	46,311	65,156	102,333	118,985	139,825	20,840	85.10%
Revenues Over / (Under) Expenditures	28,376	21,183	(5,220)	(4,475)	(35,625)	(31,150)	

CITY OF NEVADA							
Budget to Actual Comparison							
As of 12/31/2015							
					% of Year Completed:		100.00%
	2012	2013	2014	2015	Annual Budget 2015	Annual Budget Remaining	Budget Received/ Expensed %
450-Parks Construction							
<i>Revenue</i>							
Sales-Related Taxes	671,961	741,329	798,187	146,716	113,233	(33,483)	
Grants	150,000	-	-	-	-	-	
Miscellaneous Income	3,136	237	-	-	-	-	
Total Revenue	825,098	741,566	798,187	146,716	113,233	(33,483)	129.57%
<i>Expenditures</i>							
Total Expenditures	952,798	1,044,925	1,197,479	29,716	259,175	229,459	11.47%
Revenues Over / (Under) Expenditures	(127,700)	(303,359)	(399,292)	117,000	(145,942)	(262,942)	
590-Landfill							
<i>Revenue</i>							
Total Revenue	902,992	8,154	3,498	29,755	3,498	(26,257)	850.64%
<i>Expenditures</i>							
Total Expenditures	955	1,020	960	37	2,000	1,963	1.85%
Revenues Over / (Under) Expenditures	902,036	7,134	2,538	29,718	1,498	(28,220)	
900-NID Fund							
<i>Revenue</i>							
Total Revenue	7,912	7,174	4,130	4,018	5,729	1,711	70.13%
<i>Expenditures</i>							
Total Expenditures	7,094	6,608	6,551	6,559	6,559	-	100.00%
Revenues Over / (Under) Expenditures	818	567	(2,421)	(2,541)	(830)	1,711	