

April 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 03/31/2016

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

CITY OF NEVADA
 POOLED CASH REPORT
 AS OF: MARCH 31ST, 2016

FUND	ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<u>CLAIM ON CASH</u>					
	100-1-100	CLAIM ON CASH	1,126,571.84	(96,160.66)	1,030,411.18
	150-1-100	CLAIM ON CASH	796,873.90	239.37	797,113.27
	160-1-100	CLAIM ON CASH	11,711.82	314.00	12,025.82
	161-1-100	CLAIM ON CASH	393.82	(318.00)	75.82
	200-1-100	CLAIM ON CASH	1,656,357.29	77,774.01	1,734,131.30
	220-1-100	CLAIM ON CASH	0.00	0.00	0.00
	240-1-100	CLAIM ON CASH	17,520.49	4.29	17,524.78
	280-1-100	CLAIM ON CASH	97,585.64	62,012.22	159,597.86
	290-1-100	CLAIM ON CASH	152,653.06	4,033.57	156,686.63
	450-1-100	CLAIM ON CASH	275,299.02	0.00	275,299.02
	500-1-100	CLAIM ON CASH	1,677,651.35	(123,114.53)	1,554,536.82
	590-1-100	CLAIM ON CASH	24,271.18	50.00	24,321.18
	900-1-100	CLAIM ON CASH	9,457.70	0.00	9,457.70
	TOTAL CLAIM ON CASH		5,846,347.11	(75,165.73)	5,771,181.38
<u>CASH IN BANK - POOLED CASH</u>					
	999-1-100	POOLED CASH	3,080,155.15	(76,554.54)	3,003,600.61
	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	2,765,191.96	1,388.81	2,766,580.77
	SUBTOTAL CASH IN BANK - POOLED CASH		5,846,347.11	(75,165.73)	5,771,181.38
<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		5,846,347.11	(75,165.73)	5,771,181.38
<u>DUE TO OTHER FUNDS - POOLED CASH</u>					
	999-2-250	DUE TO OTHER FUNDS	5,846,347.11	(75,165.73)	5,771,181.38
	TOTAL DUE TO OTHER FUNDS		5,846,347.11	(75,165.73)	5,771,181.38

City of Nevada
Interim Financial Report
As of March 31, 2016

The combined pooled cash and investments balance decreased \$75,166 from the prior month with an ending balance of \$5,771,181. Cash increased from the prior month in the following major funds: Street \$77,774 and Parks \$62,012. Cash decreased from the prior month in: General \$96,161 and Water/ Sewer \$123,115.

General sales tax year-to-date revenue of \$402,366 is up \$7,188 or 1.82% compared to 2015.

GENERAL SALES TAX RECEIPTS
Fiscal Years 2009 through 2016

Month received	Actual Receipts 2009	Actual Receipts 2010	Actual Receipts 2011	Actual Receipts 2012	Actual Receipts 2013	Actual Receipts 2014	Actual Receipts 2015	Budget Estimate 2016	Actual Receipts 2016
January	135,572	119,896	125,560	126,015	118,471	133,513	143,272	135,685	133,175
February	93,857	91,705	106,915	105,919	108,836	109,698	116,063	114,861	109,500
March	129,725	121,262	102,096	131,511	125,419	131,149	135,843	134,708	159,691
April	122,053	127,484	137,123	130,122	123,111	121,040	131,958	129,111	
May	78,587	85,645	99,905	88,904	99,183	136,609	103,142	116,350	
June	149,481	154,392	159,579	152,753	151,283	132,048	153,969	150,118	
July	126,753	132,057	141,644	130,087	134,653	174,667	172,218	165,303	
August	84,015	85,635	92,102	97,519	101,737	110,515	106,814	109,530	
September	153,450	152,726	178,584	148,733	164,361	166,876	162,811	169,598	
October	102,193	133,077	116,150	116,802	108,976	125,227	134,571	126,594	
November	76,840	69,934	84,862	97,589	100,372	107,760	105,700	107,733	
December	136,970	146,997	150,221	144,288	147,176	147,774	160,679	156,410	
	1,389,495	1,420,812	1,494,740	1,470,241	1,483,576	1,596,876	1,627,039	1,616,000	402,366
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	1.82%

INVESTMENT SUMMARY

March 31, 2016

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT INVESTED	CURRENT VALUE	INTEREST RATE	ANNUAL INTEREST	ISSUE DATE	MATURITY DATE
Commerce Bank	57293	Enerbank USA	249,000.00	249,088.40	0.650%	1,619.07	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,126.00	0.700%	1,400.88	03/17/2014	09/26/2016 **
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	200,880.55	0.928%	1,864.17	06/30/2014	12/21/2016 **
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,518.50	0.915%	462.24	06/30/2014	12/29/2016 **
LPL Financial	3258	Patriot Bank	249,000.00	249,414.08	0.800%	1,995.31	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,447.39	1.000%	2,484.47	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,179.80	1.050%	652.89	09/05/2014	03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,609.83	1.200%	2,983.32	09/29/2014	03/29/2017 *
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,418.32	0.900%	2,244.76	03/25/2015	03/27/2017 **
Commerce Bank	58025	Verus Bank	249,000.00	249,709.90	0.800%	1,997.68	03/26/2015	09/26/2017 *
Commerce Bank		Money Market		758,188.00	1 basis pt			
		Pooled Cash Investments		2,766,580.77		17,704.81		
				Average Interest Rate	0.905%			
		Total Investments		2,766,580.77				
				Weighted Average Int Rate	0.640%			

* 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

25% of the year has been completed.

100-General Fund revenues were \$1,717,138 and expenditures were \$1,061,627. Protested real estate taxes from 2013 and 2014 were received this month. The first quarter expenditures were \$1.9m less than the prior year due to position vacancies, completion of the public safety buildings and reduced transfers out. The cash balance is \$1,030,411.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	635,346	630,583	645,248	715,115	986,194	271,079	
Sales Tax	352,726	374,360	395,178	402,366	1,616,000	1,213,634	
Franchise Tax	341,918	388,288	376,371	338,545	1,524,104	1,185,559	
Licenses	10,959	8,917	4,827	8,454	95,600	87,146	
Charges & Fees	26,216	40,034	28,053	16,455	211,700	195,245	
Grants	63,206	45,167	57,820	31,556	114,758	83,202	
Loan Proceeds	-	-	155,585	-	251,600	251,600	
Fines & Court Costs	37,407	33,869	36,005	31,692	124,500	92,808	
Miscellaneous Income	50,832	24,272	13,021	36,626	55,720	19,094	
Transfers	125,844	135,368	134,077	136,330	542,755	406,425	
Total Revenues	1,644,455	1,680,859	1,846,186	1,717,138	5,522,931	3,805,793	31.09%
<i>Expenditures</i>							
City Council	6,155	9,308	12,358	13,324	61,690	48,366	
City Clerk	21,981	14,137	14,436	2,082	60,354	58,272	
Finance	68,345	53,706	50,003	51,552	223,539	171,987	
General Administration	204,055	183,701	178,519	149,482	827,830	678,348	
Municipal Court-Attorney	45,184	43,011	42,359	42,561	225,674	183,113	
Public Transportation	39,494	32,599	33,836	11,405	195,672	184,267	
Loss Control	275	5,661	17,356	3,853	20,000	16,147	
Police	453,474	457,919	562,673	415,493	2,037,232	1,621,739	
Fire	264,255	254,160	246,269	294,268	1,058,427	764,159	
Public Safety Construction	3,331	116,751	785,633	-	402,979	402,979	
Planning and Zoning	30,234	30,545	27,084	26,303	124,652	98,349	
Street Lighting & Sidewalks	48,005	40,719	39,522	27,229	180,000	152,771	
Transfers Out	152,635	166,552	61,441	24,076	96,906	72,830	
Total Expenditures	1,337,423	1,408,769	2,071,488	1,061,627	5,514,955	4,453,328	19.25%
Revenues Over / (Under) Expenditures	307,032	272,090	(225,302)	655,510	7,976		

200-Street Fund revenues were \$311,699 and expenditures were \$107,401. First quarter expenditures were \$22,300 less than the prior year due to inventory adjustments in 2015. The cash balance is \$1,734,131.

	2013	2014	2015	2016	Annual Budget 2016	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	262,671	277,502	292,425	295,522	1,159,090	863,568	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	-	-	-	-	-	
Miscellaneous Income	2,265	13,459	12,441	13,207	8,000	(5,207)	
Transfers	-	1,975	1,975	2,971	12,600	9,629	
Total Revenues	267,435	295,436	309,340	311,699	1,182,190	870,491	26.37%
<i>Expenditures</i>							
Street Maintenance	210,894	141,106	129,744	107,401	1,413,770	1,306,369	
Total Expenditures	210,894	141,106	129,744	107,401	1,413,770	1,306,369	7.60%
 Revenues Over / (Under) Expenditures	 56,541	 154,330	 179,597	 204,298	 (231,580)		

280-Parks Fund revenues were 299,884 and expenditures were 244,016. First quarter expenditures were \$10,800 less than the prior year. Parks Maintenance included expenditures for a mower and debt service. Community Center and Sports Complex expenditures decreased due to the reallocation of labor and reduced equipment and repair costs. The cash balance is \$159,598.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	19,376	17,434	66,590	215,791	876,200	660,409	
Charges & Fees	34,365	36,276	53,777	50,071	333,750	283,679	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	30,250	-	-	125,000	125,000	
Miscellaneous Income	3,237	12,834	282	19,550	3,413	(16,137)	
Transfers	194,571	196,669	81,323	14,472	63,800	49,328	
Total Revenue	251,548	293,462	201,972	299,884	1,402,163	1,102,279	21.39%
<i>Expenditures</i>							
Parks Maintenance	58,509	75,977	45,036	70,622	353,226	282,604	
Community Center	84,320	70,674	76,741	67,504	363,073	295,569	
Pool	7,961	5,923	3,613	2,137	161,128	158,991	
Sports Complex	105,590	107,864	129,441	103,754	524,703	420,950	
Total Expenditures	256,380	260,438	254,832	244,016	1,402,130	1,158,114	17.40%
Revenues Over / (Under) Expenditures	(4,831)	33,024	(52,859)	55,868	33		

500-Water/ Sewer Fund charges and fees are 1% than last year due to decreased consumption. Sewer expenditures include costs for the interceptor project and are reimbursed from SRF construction funds. The cash balance is \$1,554,537.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	176,324	187,118	197,572	201,176	808,000	606,824	
Charges & Fees	802,978	1,077,575	1,016,619	1,007,949	4,536,674	3,528,725	
Grants	7,744	-	-	-	-	-	
Loan Proceeds	-	-	-	-	1,898,667	1,898,667	
Miscellaneous Income	163,553	160,630	162,492	156,749	330,373	173,624	
Transfers	-	3,318	2,871	2,914	11,541	8,627	
Total Revenue	1,150,598	1,428,641	1,379,554	1,368,788	7,585,255	6,216,467	18.05%
<i>Expenditures</i>							
Sewer	1,215,112	1,243,270	1,202,309	1,478,743	4,786,942	3,308,199	
Water	642,571	661,325	739,069	659,645	2,788,556	2,128,911	
Public Works	-	-	-	-	-	-	
Total Expenditures	1,857,683	1,904,595	1,941,378	2,138,388	7,575,498	5,437,110	28.23%
Revenues Over / (Under) Expenditures	(707,085)	(475,954)	(561,824)	(769,600)	9,757		

Non-major funds:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expended %
150-Special Projects Fund							
<i>Revenue</i>	2,425	176	3,249	1,755	4,439	2,684	39.54%
<i>Expenditures</i>	2,906	7,060	-	-	-	-	
Revenues Over / (Under) Expenditures	(481)	(6,884)	3,249	1,755	4,439		
160-Post Commission Fund							
<i>Revenue</i>	-	8,359	950	672	5,400	4,728	12.44%
<i>Expenditures</i>	-	1,095	-	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	7,264	950	672	3,600		
161-Judicial Education Fund							
<i>Revenue</i>	-	927	475	336	2,000	1,664	16.80%
<i>Expenditures</i>	-	600	-	675	1,300	625	51.92%
Revenues Over / (Under) Expenditures	-	327	475	(339)	700		
220-Library Fund							
<i>Revenue</i>	174,012	173,147	177,823	193,365	223,648	30,283	86.46%
<i>Expenditures</i>	174,012	173,147	177,823	193,365	223,648	30,283	86.46%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	72	70	70	87	800	713	
Grants	164,782	-	-	-	-	-	
Miscellaneous Income	2,725	5,042	4,682	4,110	11,400	7,290	
Transfers	4,761	7,141	7,141	7,141	28,565	21,424	
Total Revenue	172,340	12,253	11,893	11,338	40,765	29,427	27.81%
<i>Expenditures</i>	(79,369)	10,644	9,200	8,655	40,087	31,432	21.59%
Revenues Over / (Under) Expenditures	251,709	1,609	2,693	2,683	678		

Non-major funds continued:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining
290-Tourism Fund						
<i>Revenue</i>						
Sales-Related Taxes	14,441	12,714	16,912	18,031	93,425	75,394
Miscellaneous Income	37	-	1,350	-	22,100	22,100
Total Revenue	14,478	12,714	18,262	18,031	115,525	97,494
<i>Expenditures</i>	7,061	11,637	19,737	13,893	144,423	130,530
Revenues Over / (Under) Expenditures	7,417	1,077	(1,475)	4,137	(28,898)	
590-Landfill						
<i>Revenue</i>	150	3,098	3,098	9,409	16,505	7,096
<i>Expenditures</i>	983	960	-	-	500	500
Revenues Over / (Under) Expenditures	(833)	2,138	3,098	9,409	16,005	
900-NID Fund						
<i>Revenue</i>	3,721	3,788	3,833	4,085	4,086	1
<i>Expenditures</i>	6,546	6,543	6,549	6,616	6,563	(53)