

CITY OF NEVADA, MISSOURI

Interim Financial Report

As of April 30, 2016

Prepared for: Honorable Mayor and Members of City Council
JD, Kehrman, City Manager

Prepared by: Kristie Modlin, City Treasurer

The following information is included in this report: Cash and Investment Balances, General Sales Tax Receipts, Interim Statement of Revenues Collected and Expenditures Paid.

The combined pooled cash and investments balance increased \$215,682 from the prior month with an ending balance of \$5,986,864. Compared to 2015 total cash increased \$974,598. The following major funds cash increased from the prior month: General \$174,473, Street \$32,368 and Parks \$6,103.

POOLED CASH REPORT
 April 30, 2016

Fund Account #	Account Name	Beginning Balance	Current Activity	2016 Current Balance	2015 Balance
<u>Claim on Cash</u>					
100-1-100	Claim on Cash	1,030,411	174,472	1,204,884	1,152,898
150-1-100	Claim on Cash	797,113	398	797,511	835,956
160-1-100	Claim on Cash	12,026	248	12,274	9,554
161-1-100	Claim on Cash	76	(77)	(1)	134
200-1-100	Claim on Cash	1,734,131	32,368	1,766,499	1,597,652
220-1-100	Claim on Cash	-	-	-	-
240-1-100	Claim on Cash	17,525	198	17,723	14,934
280-1-100	Claim on Cash	159,598	6,103	165,700	32,930
290-1-100	Claim on Cash	156,687	5,565	162,251	160,135
450-1-100	Claim on Cash	275,299	-	275,299	275,456
500-1-100	Claim on Cash	1,554,537	(4,047)	1,550,490	906,002
590-1-100	Claim on Cash	24,321	454	24,775	16,513
900-1-100	Claim on Cash	9,458	-	9,458	10,103
	Total Claim on Cash	<u>5,771,181</u>	<u>215,682</u>	<u>5,986,864</u>	<u>5,012,266</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	3,003,601	(777,560)	2,226,041	1,755,558
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	2,766,581	993,242	3,759,822	3,255,709
	Total Cash in Bank	<u>5,771,181</u>	<u>215,682</u>	<u>5,986,864</u>	<u>5,012,266</u>
<u>Due to Other Funds-Pooled Cash</u>					
999-2-250	Due to Other Funds	5,771,181	215,682	5,986,864	5,012,266
	Total Due to Other Funds	<u>5,771,181</u>	<u>215,682</u>	<u>5,986,864</u>	<u>5,012,266</u>

Reserve cash is invested according to the City's investment policy.

INVESTMENT SUMMARY

April 30, 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	249,076.94	0.650%	1,619.00	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,120.00	0.700%	1,400.84	03/17/2014	09/26/2016
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	200,725.33	0.928%	1,862.73	06/30/2014	12/21/2016
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,478.00	0.915%	461.87	06/30/2014	12/29/2016
LPL Financial	3258	Patriot Bank	249,000.00	249,459.65	0.800%	1,995.68	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,466.49	1.000%	2,484.66	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,178.56	1.050%	652.87	09/05/2014	03/06/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,602.64	1.200%	2,983.23	09/29/2014	03/29/2017
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,430.77	0.900%	2,244.88	03/25/2015	03/27/2017
Commerce Bank	58025	Verus Bank	249,000.00	249,952.18	0.800%	1,999.62	03/26/2015	09/26/2017
LPL Financial	57803	Ally Bank	186,000.00	185,850.64	1.100%	2,044.36	04/21/2016	10/22/2018
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	247,952.88	1.050%	2,603.51	04/20/2016	04/20/2018
Multi-Bank Securities	15277	Wells Fargo BK	248,000.00	247,952.88	1.050%	2,603.51	04/20/2016	04/20/2018
Multi-Bank Securities	3304	Aimbank	248,000.00	247,940.48	1.000%	2,479.40	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK	63,000.00	62,984.88	1.000%	629.85	04/29/2016	10/29/2018
Commerce Bank		Money Market		758,650.13	1 basis pt			
Multi-Bank Securities		Money Market		-				
		Pooled Cash Investments		3,759,822.45		28,066.01		
				Average Interest Rate	0.905%			
		Total Investments		3,759,822.45				
				Weighted Average Int Rate	0.746%			

The General Sales Tax 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.

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. Sales taxes typically peak during March, June, September and December.

General sales tax year-to-date revenues of \$535,865 are up \$8,728 or 1.66% compared to 2015.

GENERAL SALES TAX RECEIPTS									
Fiscal Years 2009 through 2016									
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Actual
	Receipts	Receipts	Receipts	Receipts	Receipts	Receipts	Receipts	Estimate	Receipts
Month received	2009	2010	2011	2012	2013	2014	2015	2016	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	133,499
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	535,865
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	1.66%

33.33% of the year has been completed.

General Fund revenues are \$2,351,350 and expenditures are \$1,534,450. Franchise taxes are \$55,265 or 9% less than the prior year due to warmer temperatures. Expenditures are less than prior years due to position vacancies, completion of construction projects in the Public Safety and Sidewalk departments and reduced transfers to the Parks Fund. The cash balance is \$1,204,884 compared to the 2015 balance of \$1,152,898.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	658,768	693,240	678,503	736,393	986,194	249,801	
Sales Tax	475,836	495,400	527,136	535,865	1,616,000	1,080,135	
Franchise Tax	576,155	642,963	619,521	564,256	1,524,104	959,848	
Licenses	11,936	25,128	15,692	28,073	95,600	67,527	
Charges & Fees	35,553	144,323	38,603	22,593	211,700	189,107	
Grants	90,303	68,595	87,287	40,718	114,758	74,040	
Loan Proceeds	-	-	155,585	163,252	251,600	88,348	
Fines & Court Costs	54,761	41,857	50,498	37,428	124,500	87,072	
Miscellaneous Income	54,038	26,066	14,076	40,969	55,720	14,751	
Transfers In	167,792	179,685	181,278	181,774	542,755	360,981	
Total Revenues	2,125,142	2,317,256	2,368,180	2,351,320	5,522,931	3,171,611	42.57%
<i>Expenditures</i>							
City Council	17,151	9,497	24,563	11,493	61,690	50,197	
City Clerk	26,035	18,319	18,650	4,119	60,354	56,235	
Finance	86,900	70,628	65,009	66,569	223,539	156,970	
General Administration	256,362	234,743	236,345	196,707	827,830	631,123	
Municipal Court-Attorney	60,456	57,683	56,332	56,895	225,674	168,779	
Public Transportation	53,082	44,568	45,131	13,819	195,672	181,853	
Loss Control	948	9,656	17,896	4,453	20,000	15,547	
Police	579,349	587,982	678,709	719,535	2,037,232	1,317,696	
Fire	322,404	321,388	311,732	353,550	1,058,427	704,877	
Public Safety Construction	14,281	457,455	906,556	-	402,979	402,979	
Planning and Zoning	40,352	40,136	35,576	34,251	124,652	90,401	
Street Lighting & Sidewalks	73,990	54,303	92,713	41,288	180,000	138,712	
Transfers Out	206,688	219,451	85,506	31,769	96,906	65,137	
Total Expenditures	1,737,999	2,125,808	2,574,719	1,534,450	5,514,955	3,980,505	27.82%
Revenues Over / (Under) Expenditures	387,142	191,448	(206,539)	816,870	7,976		

Street Fund revenues are \$411,471 and expenditures are \$172,551. The cash balance is \$1,766,499 compared to the 2015 balance of \$1,597,652.

	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	350,679	364,404	386,079	391,216	1,159,090	767,874	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	-	-	-	-	-	
Miscellaneous Income	5,053	16,825	13,706	14,125	8,000	(6,125)	
Transfers	-	2,633	2,633	3,629	12,600	8,971	
Total Revenues	358,233	386,362	404,918	411,471	1,182,190	770,719	34.81%
<i>Expenditures</i>							
Street Maintenance	248,515	210,751	179,776	172,551	1,413,770	1,241,220	
Total Expenditures	248,515	210,751	179,776	172,551	1,413,770	1,241,220	12.20%
Revenues Over / (Under) Expenditures	109,718	175,611	225,142	238,920	(231,580)		

Parks Fund revenues are \$541,536 and expenditures are \$417,222. Total revenues are more than 2015 however, 2016 includes loan proceeds of \$108,000. Total expenditures are more than 2015 and include equipment purchases from loan proceeds. The cash balance is \$165,700 compared to the 2015 balance of \$32,930.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	26,144	22,936	138,667	287,217	876,200	588,983	
Charges & Fees	90,569	86,197	130,525	107,929	333,750	225,821	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	30,250	-	107,757	125,000	17,243	
Miscellaneous Income	3,480	13,633	1,346	19,819	3,413	(16,406)	
Transfers In	258,459	260,678	98,466	18,813	63,800	44,987	
Total Revenue	378,652	413,695	369,004	541,536	1,402,163	860,627	38.62%
<i>Expenditures</i>							
Parks Maintenance	88,064	108,658	76,039	110,589	353,226	242,637	
Community Center	112,743	94,180	100,896	88,523	363,073	274,550	
Pool	13,884	11,814	12,161	15,186	161,128	145,942	
Sports Complex	141,767	142,641	161,046	202,925	524,703	321,779	
Total Expenditures	356,458	357,294	350,142	417,222	1,402,130	984,908	29.76%
Revenues Over / (Under) Expenditures	22,194	56,401	18,862	124,314	33		

Water/ Sewer Fund revenues are \$1,844,065 and expenditures are \$2,613,666. 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 \$1,550,490 compared to the 2015 balance of \$906,002.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	237,879	247,657	263,551	267,925	808,000	540,075	
Charges & Fees	1,099,544	1,400,684	1,400,946	1,395,513	4,536,674	3,141,161	
Grants	7,744	-	-	-	-	-	
Loan Proceeds	-	-	248,138	-	1,898,667	1,898,667	
Miscellaneous Income	170,560	175,386	163,433	176,742	330,373	153,631	
Transfers In	-	4,425	7,413	3,885	11,541	7,656	
Total Revenue	1,515,727	1,828,152	2,083,482	1,844,065	7,585,255	5,741,190	24.31%
<i>Expenditures</i>							
Sewer	1,329,133	1,403,264	1,505,917	1,767,366	4,786,942	3,019,576	
Water	835,055	852,534	997,180	846,300	2,788,556	1,942,256	
Public Works	-	-	-	-	-	-	
Total Expenditures	2,164,188	2,255,798	2,503,097	2,613,666	7,575,498	4,961,832	34.50%
Revenues Over / (Under) Expenditures	(648,461)	(427,646)	(419,615)	(769,601)	9,757		

Non-major funds:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
Revenue	4,183	702	3,877	2,153	4,439	2,286	48.51%
Expenditures	2,906	7,060	2,508	-	-	-	
Revenues Over / (Under) Expenditures	1,277	(6,358)	1,369	2,153	4,439		
160-Post Commission Fund							
Revenue	-	8,643	1,348	920	5,400	4,480	17.04%
Expenditures	-	1,095	-	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	7,548	1,348	920	3,600		
161-Judicial Education Fund							
Revenue	-	1,069	674	459	2,000	1,541	22.95%
Expenditures	-	600	600	675	1,300	625	51.92%
Revenues Over / (Under) Expenditures	-	469	74	(216)	700		
220-Library Fund							
Revenue	176,398	177,385	179,578	195,330	223,648	28,318	87.34%
Expenditures	176,398	177,385	179,578	195,330	223,648	28,318	87.34%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	110	100	96	117	800	683	
Grants	164,782	-	-	-	-	-	
Miscellaneous Income	2,725	5,787	5,427	4,855	11,400	6,545	
Transfers	9,522	9,522	9,522	9,522	28,565	19,043	
Total Revenue	177,139	15,409	15,044	14,494	40,765	26,271	35.55%
<i>Expenditures</i>							
Expenditures	(73,743)	13,713	12,254	12,218	40,087	27,869	30.48%
Revenues Over / (Under) Expenditures	250,882	1,696	2,790	2,276	678		

Non-major funds continued:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
290-Tourism Fund							
<i>Revenue</i>							
Sales-Related Taxes	19,706	18,796	24,291	25,959	93,425	67,466	
Miscellaneous Income	37	251	1,350	-	22,100	22,100	
Total Revenue	19,743	19,047	25,641	25,959	115,525	89,566	22.47%
<i>Expenditures</i>	12,258	15,820	23,005	16,529	144,423	127,894	11.44%
Revenues Over / (Under) Expenditures	7,485	3,227	2,636	9,430	(28,898)		
590-Landfill							
<i>Revenue</i>	150	3,148	3,148	9,459	16,505	7,046	57.31%
<i>Expenditures</i>	983	960	-	-	500	500	0.00%
Revenues Over / (Under) Expenditures	(833)	2,188	3,148	9,459	16,005		
900-NID Fund							
<i>Revenue</i>	3,721	3,788	3,833	4,085	4,086	1	99.99%
<i>Expenditures</i>	6,546	6,543	6,549	6,616	6,563	(53)	100.81%
Revenues Over / (Under) Expenditures	(2,825)	(2,754)	(2,716)	(2,531)	(2,477)		