

CITY OF NEVADA, MISSOURI

Interim Financial Report

As of May 31, 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 \$62,964 from the prior month with an ending balance of \$6,049,827. Compared to fiscal 2015, total cash increased \$1,161,553. During the month, General Fund cash decreased \$115,289 and Water and Sewer Fund cash increased \$191,699.

POOLED CASH REPORT					
May 31, 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	1,204,884	(115,289)	1,089,595	1,002,515
150-1-100	Claim on Cash	797,511	208	797,720	802,079
160-1-100	Claim on Cash	12,274	240	12,514	9,740
161-1-100	Claim on Cash	(1)	121	120	227
200-1-100	Claim on Cash	1,766,499	(2,654)	1,763,845	1,615,528
220-1-100	Claim on Cash	-	-	-	-
240-1-100	Claim on Cash	17,723	(407)	17,316	17,374
280-1-100	Claim on Cash	165,700	(1,774)	163,926	40,193
290-1-100	Claim on Cash	162,251	(9,231)	153,021	158,531
450-1-100	Claim on Cash	275,299	-	275,299	275,299
500-1-100	Claim on Cash	1,550,490	191,699	1,742,189	939,947
590-1-100	Claim on Cash	24,775	50	24,825	16,563
900-1-100	Claim on Cash	9,458	-	9,458	10,277
Total Claim on Cash		5,986,864	- 62,964	6,049,827	4,888,274
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	2,226,041	61,485	2,287,526	1,629,012
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	3,759,822	1,479	3,761,301	3,258,262
Total Cash in Bank		5,986,864	62,964	6,049,827	4,888,274
<u>Due to Other Funds-Pooled Cash</u>					
999-2-250	Due to Other Funds	5,986,864	62,964	6,049,827	4,888,274
Total Due to Other Funds		5,986,864	- 62,964	6,049,827	4,888,274

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

INVESTMENT SUMMARY								
May 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	249,065.74	0.650%	1,618.93	06/30/2014	06/30/2016
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,146.00	0.700%	1,401.02	03/17/2014	09/26/2016
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	200,564.14	0.928%	1,861.24	06/30/2014	12/21/2016
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,436.00	0.915%	461.49	06/30/2014	12/29/2016
LPL Financial	3258	Patriot Bank	249,000.00	248,717.13	0.800%	1,989.74	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,598.67	1.000%	2,485.99	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,207.08	1.050%	653.17	09/05/2014	03/06/2017
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,562.74	0.900%	2,246.06	03/25/2015	03/27/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,707.05	1.200%	2,984.48	09/29/2014	03/29/2017
Commerce Bank	58025	Verus Bank	249,000.00	250,110.29	0.800%	2,000.88	03/17/2015	09/26/2017
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	248,525.76	1.050%	2,609.52	04/20/2016	04/20/2018
Multi-Bank Securities	3511	Wells Fargo BK	248,000.00	248,528.24	1.050%	2,609.55	04/20/2016	04/20/2018
LPL Financial	57803	Ally Bank	186,000.00	184,304.79	1.100%	2,027.35	04/21/2016	10/22/2018
Multi-Bank Securities	3304	Aimbank	248,000.00	248,781.20	1.000%	2,487.81	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK	63,000.00	63,198.45	1.000%	631.98	04/29/2016	10/29/2018
Commerce Bank		Money Market		759,378.09	1 basis pt			
Multi-Bank Securities		Money Market		469.65				
		Pooled Cash Investments		3,761,301.02		28,069.22		
				Average Interest Rate	0.943%			
		Total Investments		3,761,301.02				
				Weighted Average Int Rate	0.746%			

The General Sales Tax report is based on the month that 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 \$635,584 are up \$5,306 or .84% compared to fiscal 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	99,720
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	635,584
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	0.84%

41.67% of the year has been completed.

General Fund year to date revenues are \$806,731 more than expenditures. The following revenues declined compared to the prior year: Franchise Taxes \$78,537, Charges & Fees \$23,658, Fines and Court Costs \$13,420 and Miscellaneous Income \$72,990. 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 \$1,089,595 compared to fiscal 2015 balance of \$1,002,515.

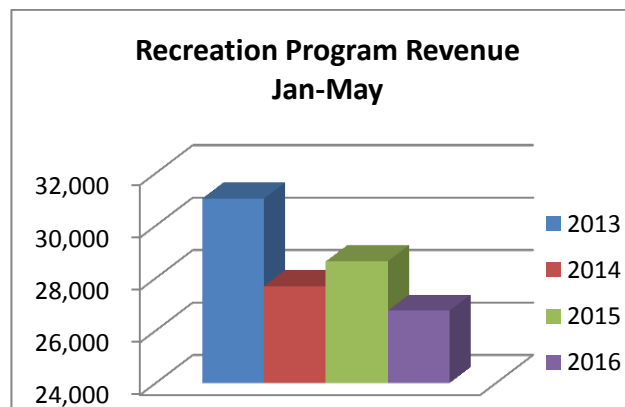
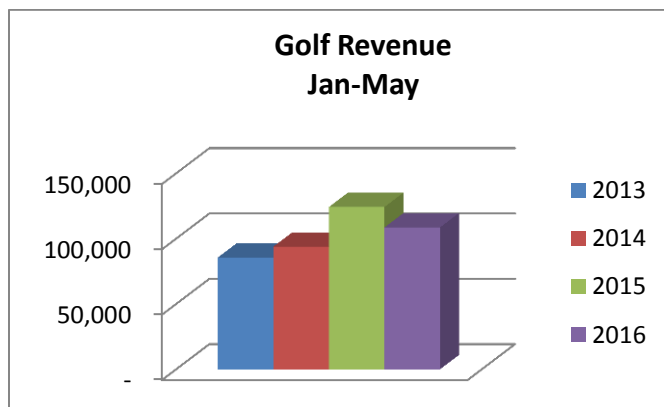
	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	681,954	711,407	700,036	756,136	986,194	230,058	
Sales Tax	575,019	632,009	630,277	635,584	1,616,000	980,416	
Franchise Tax	639,681	704,367	694,116	615,579	1,524,104	908,525	
Licenses	23,936	67,610	50,074	62,269	95,600	33,331	
Charges & Fees	118,926	152,905	135,049	111,391	211,700	100,309	
Grants	109,760	82,810	138,552	49,746	114,758	65,012	
Loan Proceeds	-	-	155,585	163,252	251,600	88,348	
Fines & Court Costs	65,691	48,101	59,490	46,070	124,500	78,430	
Miscellaneous Income	56,266	48,338	116,903	43,103	55,720	12,617	
Transfers In	209,741	224,002	243,449	227,217	542,755	315,538	
Total Revenues	2,480,975	2,671,550	2,923,532	2,710,347	5,522,931	2,812,584	49.07%
<i>Expenditures</i>							
City Council	17,316	20,885	24,712	28,695	61,690	32,995	
City Clerk	30,210	23,191	22,989	5,316	60,354	55,038	
Finance	104,579	98,694	89,603	91,483	223,539	132,056	
General Administration	311,470	290,693	291,245	266,492	827,830	561,338	
Municipal Court-Attorney	76,146	71,338	70,723	71,180	225,674	154,494	
Public Transportation	63,985	54,328	56,994	17,110	195,672	178,562	
Loss Control	5,753	13,027	19,038	9,412	20,000	10,588	
Police	703,552	717,040	801,031	857,851	2,037,232	1,179,381	
Fire	378,684	396,287	369,344	417,285	1,058,427	641,142	
Public Safety Construction	38,835	662,055	823,243	2,545	402,979	400,434	
Planning and Zoning	48,989	48,292	44,352	41,997	124,652	82,655	
Street Lighting & Sidewalks	87,525	67,467	155,554	54,629	180,000	125,371	
Transfers Out	258,360	269,970	109,810	39,622	96,906	57,284	
Total Expenditures	2,125,404	2,733,267	2,878,640	1,903,616	5,514,955	3,611,339	34.52%
Revenues Over / (Under) Expenditures	355,571	(61,717)	44,892	806,731	7,976		

Street Fund revenues are \$491,941 and expenditures are \$210,472. The cash balance is \$1,763,845 compared to fiscal 2015 balance of \$1,615,528.

	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	426,579	461,543	467,872	470,218	1,159,090	688,872	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	-	-	-	-	-	
Miscellaneous Income	5,050	21,889	14,813	14,776	8,000	(6,776)	
Transfers	-	3,292	3,515	4,447	12,600	8,153	
Total Revenues	434,130	489,224	488,700	491,941	1,182,190	690,249	41.61%
<i>Expenditures</i>							
Street Maintenance	282,319	268,324	229,956	210,472	1,413,770	1,203,298	
Total Expenditures	282,319	268,324	229,956	210,472	1,413,770	1,203,298	14.89%
Revenues Over / (Under) Expenditures	151,810	220,900	258,745	281,469	(231,580)		

Parks Fund revenues are \$119,699 more than expenditures. Total revenues are more than fiscal 2015 however fiscal 2016 include loan proceeds of \$108,000. Total expenditures are more than fiscal 2015 and include equipment purchases from loan proceeds. The cash balance is \$163,926 compared to the 2015 balance of \$40,193.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	32,719	29,075	195,618	343,288	876,200	532,912	
Charges & Fees	121,353	126,703	157,409	135,833	333,750	197,917	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	30,250	-	107,757	125,000	17,243	
Miscellaneous Income	3,014	18,130	1,549	19,822	3,413	(16,409)	
Transfers In	322,347	324,688	117,561	23,155	63,800	40,645	
Total Revenue	479,434	528,846	472,138	629,856	1,402,163	772,307	44.92%
<i>Expenditures</i>							
Parks Maintenance	111,062	138,287	98,359	132,781	353,226	220,445	
Community Center	135,790	117,379	146,419	112,695	363,073	250,378	
Pool	23,358	15,211	17,304	22,232	161,128	138,896	
Sports Complex	180,965	200,226	211,910	242,449	524,703	282,254	
Total Expenditures	451,174	471,103	473,992	510,158	1,402,130	891,973	36.38%
Revenues Over / (Under) Expenditures	28,259	57,743	(1,854)	119,699	33		



Water/ Sewer Fund revenues are \$3,186,481 and expenditures are \$3,262,158. Charges and fees are 0.04% less 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 \$1,742,189 compared to fiscal 2015 balance of \$939,947.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	287,471	315,961	315,122	317,785	808,000	490,215	
Charges & Fees	1,374,492	1,745,246	1,754,710	1,747,521	4,536,674	2,789,153	
Grants	10,325	-	-	-	-	-	
Loan Proceeds	-	-	248,138	439,478	1,898,667	1,459,189	
Miscellaneous Income	170,896	185,085	164,489	579,535	330,373	(249,163)	
Transfers In	-	5,531	11,970	4,857	11,541	6,684	
Total Revenue	1,843,184	2,251,824	2,494,430	3,089,176	7,585,255	4,496,079	40.73%
<i>Expenditures</i>							
Sewer	1,425,660	1,554,041	1,696,229	2,197,532	4,786,942	2,589,410	
Water	1,003,446	1,049,320	1,247,996	1,063,167	2,788,556	1,725,388	
Public Works	-	-	-	1,458	-	(1,458)	
Total Expenditures	2,429,106	2,603,361	2,944,224	3,262,158	7,575,498	4,313,340	43.06%
Revenues Over / (Under) Expenditures	(585,922)	(351,537)	(449,795)	(172,982)	9,757		

Non-major funds:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
<i>Revenue</i>	4,180	821	4,430	2,362	4,439	2,077	53.20%
<i>Expenditures</i>	2,906	7,060	21,938	-	-	-	
Revenues Over / (Under) Expenditures	1,274	(6,239)	(17,508)	2,362	4,439		
160-Post Commission Fund							
<i>Revenue</i>	-	8,793	1,534	1,160	5,400	4,240	21.48%
<i>Expenditures</i>	-	1,695	-	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	7,098	1,534	1,160	3,600		
161-Judicial Education Fund							
<i>Revenue</i>	-	1,144	767	580	2,000	1,420	29.00%
<i>Expenditures</i>	-	2,030	1,242	996	1,300	304	76.61%
Revenues Over / (Under) Expenditures	-	(885)	(475)	(416)	700		
220-Library Fund							
<i>Revenue</i>	178,590	178,494	181,669	196,727	223,648	26,921	87.96%
<i>Expenditures</i>	178,590	178,494	181,669	196,727	223,648	26,921	87.96%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	260	141	182	160	800	640	
Grants	164,782	-	-	-	-	-	
Miscellaneous Income	3,410	6,548	6,312	5,600	11,400	5,800	
Transfers	11,902	9,522	11,902	11,902	28,565	16,663	
Total Revenue	180,354	16,211	18,397	17,662	40,765	23,103	43.33%
<i>Expenditures</i>	(70,703)	14,517	13,283	16,135	40,087	23,952	40.25%
Revenues Over / (Under) Expenditures	251,057	1,694	5,114	1,527	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	26,665	25,268	31,363	34,003	93,425	59,422	
Miscellaneous Income	37	1,001	2,450	600	22,100	21,500	
Total Revenue	26,702	26,269	33,813	34,603	115,525	80,922	29.95%
<i>Expenditures</i>	14,075	40,334	33,037	35,869	144,423	108,554	24.84%
Revenues Over / (Under) Expenditures	12,627	(14,065)	776	(1,266)	(28,898)		
590-Landfill							
<i>Revenue</i>	200	3,198	21,494	9,509	16,505	6,996	57.61%
<i>Expenditures</i>	983	960	-	-	500	500	0.00%
Revenues Over / (Under) Expenditures	(783)	2,238	21,494	9,509	16,005		
900-NID Fund							
<i>Revenue</i>	3,721	3,788	4,018	4,085	4,086	1	99.99%
<i>Expenditures</i>	6,546	6,543	6,559	6,616	6,563	(53)	100.81%
Revenues Over / (Under) Expenditures	(2,825)	(2,754)	(2,541)	(2,531)	(2,477)		