

# CITY OF NEVADA, MISSOURI

## Interim Financial Report

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As of July 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 \$41,060 from the prior month with an ending balance of \$5,696,546. During the month cash decreased in the Street fund \$131,496 and increased in the General fund \$125,107, Parks \$16,195 and Water and Sewer \$22,044. Compared to fiscal 2015, total cash increased \$926,304.

POOLED CASH REPORT					
July 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	780,723	125,107	905,830	707,454
150-1-100	Claim on Cash	798,263	999	799,262	784,225
160-1-100	Claim on Cash	12,726	188	12,914	9,390
161-1-100	Claim on Cash	(95)	(227)	(322)	(215)
200-1-100	Claim on Cash	1,773,590	(131,496)	1,642,094	1,616,057
220-1-100	Claim on Cash	-	-	-	-
240-1-100	Claim on Cash	15,161	180	15,340	16,235
280-1-100	Claim on Cash	139,695	16,195	155,890	21,995
290-1-100	Claim on Cash	156,261	8,069	164,330	134,155
450-1-100	Claim on Cash	275,299	-	275,299	275,299
500-1-100	Claim on Cash	1,669,481	22,044	1,691,525	1,178,658
590-1-100	Claim on Cash	24,925	-	24,925	16,713
900-1-100	Claim on Cash	9,458	-	9,458	10,277
Total Claim on Cash		<u>5,655,486</u>	<u>41,060</u>	<u>5,696,546</u>	<u>4,770,242</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	913,307	37,797	951,105	1,515,544
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	4,741,178	3,263	4,744,441	3,253,698
Total Cash in Bank		<u>5,655,485</u>	<u>41,060</u>	<u>5,696,545</u>	<u>4,770,242</u>

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

INVESTMENT SUMMARY								
July 31, 2016								
INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT INVESTED	CURRENT VALUE	INTEREST RATE	ANNUAL INTEREST	ISSUE DATE	MATURITY DATE
Multi-Bank Securities	33124	Goldman Sachs BK USA NY	200,000.00	200,090.00	0.70%	1,400.63	03/17/2014	09/26/2016
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	200,337.28	0.93%	1,859.13	06/30/2014	12/21/2016
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,373.00	0.92%	460.91	06/30/2014	12/29/2016
LPL Financial	3258	Patriot Bank	249,000.00	249,066.98	0.80%	1,992.54	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,513.36	1.00%	2,485.13	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,189.72	1.05%	652.99	09/05/2014	03/06/2017
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,580.17	0.90%	2,246.22	03/25/2015	03/27/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,666.13	1.20%	2,983.99	09/29/2014	03/29/2017
Commerce Bank	58025	Verus Bank of Commerce	249,000.00	250,162.58	0.80%	2,001.30	03/17/2015	09/26/2017
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	248,744.00	1.05%	2,611.81	04/20/2016	04/20/2018
Multi-Bank Securities	3511	Wells Fargo BK	248,000.00	248,744.00	1.05%	2,611.81	04/20/2016	04/20/2018
Commerce Bank	34074	Capitol Bank	248,000.00	248,489.55	1.00%	2,484.90	06/08/2016	06/08/2018
Multi-Bank Securities	35141	BMW Bank North America	248,000.00	248,176.08	1.00%	2,481.76	06/17/2016	06/18/2018
Multi-Bank Securities	34519	Merrick Bank South Jordan, UT	248,000.00	248,171.12	1.05%	2,605.80	06/20/2016	06/20/2018
Commerce Bank	5649	Discover Bank	248,000.00	248,431.02	0.95%	2,360.09	07/07/2016	07/09/2018
LPL Financial	57803	Ally Bank	186,000.00	185,747.04	1.10%	2,043.22	04/21/2016	10/22/2018
Multi-Bank Securities	3304	AimBank TX	248,000.00	248,989.52	1.00%	2,489.90	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK MN	63,000.00	63,251.37	1.00%	632.51	04/29/2016	10/29/2018
Commerce Bank	26647	Firsttrust Savings Bank	248,000.00	248,440.45	1.10%	2,732.84	06/10/2016	12/10/2018
Commerce Bank	3628	MB Financial Bank	248,000.00	248,440.45	1.10%	2,732.84	06/10/2016	12/10/2018
Commerce Bank	26647	First Business Bank	248,000.00	248,401.26	1.10%	2,732.41	06/10/2016	12/10/2018
Commerce Bank	58148	LCA Bank Corporation	248,000.00	248,409.70	1.05%	2,608.30	06/21/2016	12/21/2018
Commerce Bank		Money Market		3,026.32	1 basis pt			
Multi-Bank Securities		Money Market		-				
		Pooled Cash Investments		4,744,441.10		47,211.05		
				Average Interest Rate	0.99%			
		Total Investments		4,744,441.10				
				Weighted Average Int Rate	1.00%			

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.

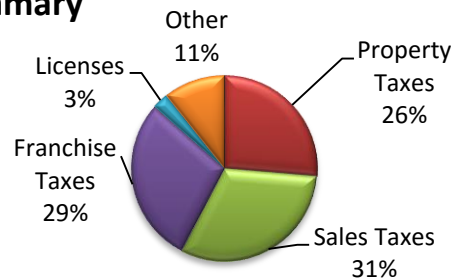
A large fluctuation exists in the amount of taxes received for different months because businesses forward their sales taxes to the State monthly, quarterly, semi-annually or annually, based on the amount of sales made by each business. Sales taxes typically peak during March, June, September and December.

General sales tax year-to-date revenues of \$947,728 are down \$8,737 or - 0.91% 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	166,021
July	126,753	132,057	141,644	130,087	134,653	174,667	172,218	165,303	146,123
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	947,728
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	-0.91%

58.33 % of the year has been completed. The General Fund cash balance is \$905,830 compared to fiscal 2015 balance of \$707,454.

### Revenue Summary



	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
<b>100- General Fund</b>							
<i>Revenue</i>							
Property Taxes	726,236	750,307	723,633	797,420	986,194	188,774	
Sales Tax	860,955	938,725	956,464	947,727	1,616,000	668,273	
Franchise Tax	923,418	980,113	979,765	876,027	1,524,104	648,077	
Licenses	72,995	102,130	70,813	83,235	95,600	12,365	
Charges & Fees	138,228	169,544	157,776	123,124	211,700	88,576	
Grants	122,522	116,540	187,868	87,601	114,758	27,157	
Loan Proceeds	-	84,082	155,585	163,252	251,600	88,348	
Fines & Court Costs	88,861	65,713	76,685	60,682	124,500	63,818	
Miscellaneous Income	59,842	66,486	120,902	50,889	55,720	4,831	
Transfers In	294,329	313,824	335,270	318,104	542,755	224,651	
<b>Total Revenues</b>	<b>3,287,386</b>	<b>3,587,465</b>	<b>3,764,760</b>	<b>3,508,061</b>	<b>5,522,931</b>	<b>2,014,870</b>	<b>63.52%</b>
<i>Expenditures</i>							
City Council	35,467	40,472	48,989	44,623	61,690	17,067	
City Clerk	39,868	33,408	33,756	6,887	60,354	53,467	
Finance	155,259	137,285	127,544	129,666	223,539	93,873	
General Administration	452,519	530,891	481,705	411,264	827,830	416,566	
Municipal Court-Attorney	108,881	105,345	106,418	121,020	225,674	104,654	
Public Transportation	88,888	78,177	81,663	25,063	195,672	170,609	
Loss Control	7,915	19,511	19,814	11,397	20,000	8,603	
Police	1,077,085	1,108,104	1,197,284	1,271,850	2,037,232	765,382	
Fire	585,614	641,250	602,023	649,521	1,058,427	408,906	
Public Safety Construction	177,220	1,543,840	931,523	95,734	402,979	307,244	
Planning and Zoning	73,892	77,171	70,607	67,841	124,652	56,811	
Street Lighting & Sidewalks	114,076	107,527	203,136	81,579	180,000	98,421	
Transfers Out	361,703	378,149	151,836	56,681	96,906	40,225	
<b>Total Expenditures</b>	<b>3,278,387</b>	<b>4,801,129</b>	<b>4,056,298</b>	<b>2,973,127</b>	<b>5,514,955</b>	<b>2,541,827</b>	<b>53.91%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>8,999</b>	<b>(1,213,665)</b>	<b>(291,539)</b>	<b>534,934</b>	<b>7,976</b>		

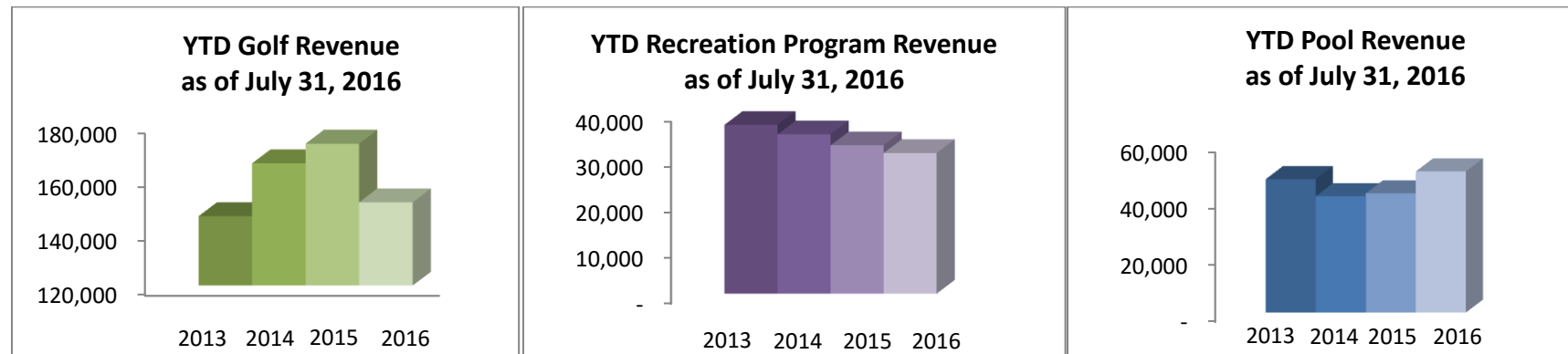
Street Fund revenues are \$711,751 and expenditures are \$565,395. The cash balance is \$1,642,095 compared to fiscal 2015 balance of \$1,616,058.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
<b>200-Street Fund</b>							
<i>Revenue</i>							
Property Taxes	2,500	2,500	2,500	2,500	2,500	-	
Sales Related Taxes	622,494	670,046	685,314	683,676	1,159,090	475,414	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	39,224	-	-	-	-	
Miscellaneous Income	5,844	32,436	16,976	18,139	8,000	(10,139)	
Transfers	423	4,700	5,023	7,436	12,600	5,164	
<b>Total Revenues</b>	<b>631,260</b>	<b>748,905</b>	<b>709,813</b>	<b>711,751</b>	<b>1,182,190</b>	<b>470,439</b>	<b>60.21%</b>
<i>Expenditures</i>							
Street Maintenance	451,700	436,621	419,874	565,395	1,413,770	848,376	
<b>Total Expenditures</b>	<b>451,700</b>	<b>436,621</b>	<b>419,874</b>	<b>565,395</b>	<b>1,413,770</b>	<b>848,376</b>	<b>39.99%</b>
<b>Revenues Over / (Under) Expenditures</b>	<b>179,560</b>	<b>312,284</b>	<b>289,939</b>	<b>146,357</b>	<b>(231,580)</b>		

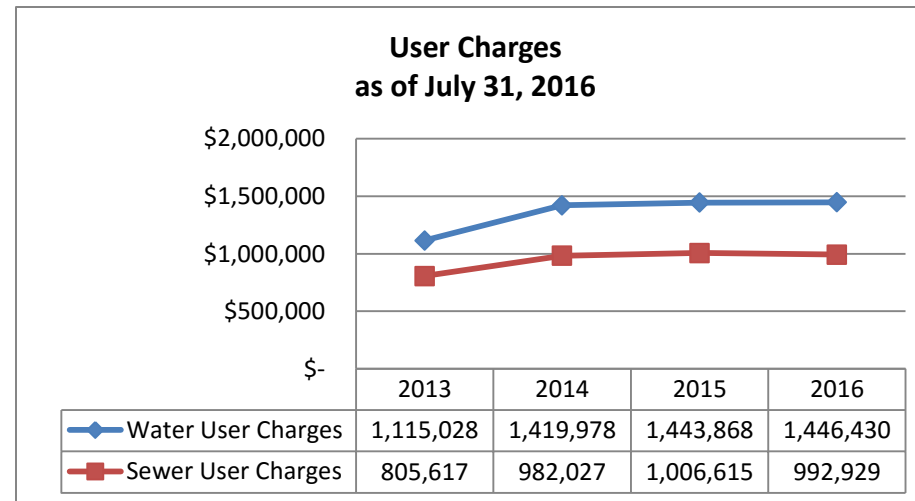
Parks Fund revenues are \$119,636 more than expenditures. Charges and fees decreased 6% compared to the prior year while combined sales tax miscellaneous income and transfers-in increased 4%. The cash balance is \$155,891 compared to the fiscal 2015 balance of \$21,995.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
<b>280-Parks Fund</b>							
<i>Revenue</i>							
Sales Related Taxes	47,023	41,833	370,610	510,337	876,200	365,863	
Charges & Fees	232,245	244,564	249,778	234,131	333,750	99,619	
Grants	-	9,913	-	-	-	-	
Loan Proceeds	-	30,250	-	107,757	125,000	17,243	
Miscellaneous Income	3,627	18,232	1,737	20,603	3,413	(17,190)	
Transfers In	450,621	453,930	169,559	31,838	63,800	31,962	
<b>Total Revenue</b>	<b>733,516</b>	<b>798,722</b>	<b>791,685</b>	<b>904,668</b>	<b>1,402,163</b>	<b>497,495</b>	<b>64.52%</b>
<i>Expenditures</i>							
Parks Maintenance	176,606	211,546	163,068	195,341	353,226	157,885	
Community Center	199,133	192,450	214,104	180,958	363,073	182,115	
Pool	103,443	96,592	115,365	90,776	161,128	70,352	
Sports Complex	282,056	298,914	302,226	317,956	524,703	206,747	
<b>Total Expenditures</b>	<b>761,238</b>	<b>799,502</b>	<b>794,763</b>	<b>785,031</b>	<b>1,402,130</b>	<b>617,099</b>	<b>55.99%</b>
Revenues Over / (Under) Expenditures	(27,723)	(781)	(3,079)	119,636	33		

Golf revenue is less than 2015 due to declining pass sales and cart rentals. Recreation program revenue is down due to sponsor fees and concessions. Pool revenues are \$7,719 more than the prior year.



Year to date water user charges are similar to the prior year and sewer charges are 1.4% less than the prior year. The fund cash balance is \$1,691,526 compared to fiscal 2015 balance of \$1,178,658.



	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
<b>500-Water &amp; Sewer Fund</b>							
<i>Revenue</i>							
Sales Related Taxes	430,416	469,303	478,208	473,851	808,000	334,150	
Charges & Fees	1,983,412	2,476,747	2,530,558	2,516,040	4,536,674	2,020,634	
Grants	10,325	-	-	-	-	-	
Loan Proceeds	-	78,447	248,138	439,478	1,898,667	1,459,189	
Miscellaneous Income	317,850	333,181	295,356	702,094	330,373	(371,721)	
Transfers In	63	7,743	33,380	6,799	11,541	4,742	
<b>Total Revenue</b>	<b>2,742,066</b>	<b>3,365,421</b>	<b>3,585,640</b>	<b>4,138,262</b>	<b>7,585,255</b>	<b>3,446,992</b>	<b>54.56%</b>
<i>Expenditures</i>							
Sewer	1,912,433	2,138,597	2,353,149	2,646,019	4,786,942	2,140,923	
Water	1,394,198	1,494,153	1,696,836	1,480,447	2,788,556	1,308,109	
Public Works	-	-	-	1,458	-	(1,458)	
<b>Total Expenditures</b>	<b>3,306,631</b>	<b>3,632,749</b>	<b>4,049,985</b>	<b>4,127,924</b>	<b>7,575,498</b>	<b>3,447,574</b>	<b>54.49%</b>
Revenues Over / (Under) Expenditures	(564,565)	(267,328)	(464,345)	10,338	9,757		



Non-major funds:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expended %
<b>150-Special Projects Fund</b>							
<i>Revenue</i>	4,276	749	4,291	3,904	4,439	535	87.95%
<i>Expenditures</i>	2,906	7,060	39,653	-	-	-	
Revenues Over / (Under) Expenditures	1,370	(6,311)	(35,362)	3,904	4,439		
<b>160-Post Commission Fund</b>							
<i>Revenue</i>	-	9,387	1,934	1,560	5,400	3,840	28.89%
<i>Expenditures</i>	-	2,295	750	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	7,092	1,184	1,560	3,600		
<b>161-Judicial Education Fund</b>							
<i>Revenue</i>	-	1,441	967	780	2,000	1,220	39.00%
<i>Expenditures</i>	-	2,030	1,242	1,317	1,300	(17)	101.29%
Revenues Over / (Under) Expenditures	-	(588)	(275)	(537)	700		
<b>220-Library Fund</b>							
<i>Revenue</i>	182,034	181,815	183,630	199,359	223,648	24,289	89.14%
<i>Expenditures</i>	182,034	181,815	183,630	199,359	223,648	24,289	89.14%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
<b>240-Airport Fund</b>							
<i>Revenue</i>							
Charges & Fees	405	304	320	319	800	481	
Grants	164,782	-	1,341	-	-	-	
Miscellaneous Income	5,741	8,264	8,002	7,157	11,400	4,244	
Transfers	16,663	16,663	17,664	16,663	28,565	11,902	
Total Revenue	187,591	25,230	27,327	24,139	40,765	16,626	59.21%
<i>Expenditures</i>	(64,349)	23,868	31,820	23,931	40,087	16,156	59.70%
Revenues Over / (Under) Expenditures	251,940	1,363	(4,493)	208	678		

Non-major funds continued:

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
<b>290-Tourism Fund</b>							
<i>Revenue</i>							
Sales-Related Taxes	41,441	41,502	51,401	53,855	93,425	39,570	
Miscellaneous Income	10,617	10,927	9,662	600	22,100	21,500	
Total Revenue	52,058	52,429	61,063	54,455	115,525	61,070	47.14%
<i>Expenditures</i>	48,991	70,300	85,460	42,578	144,423	101,845	29.48%
Revenues Over / (Under) Expenditures	3,067	(17,871)	(24,397)	11,876	(28,898)		
<b>590-Landfill</b>							
<i>Revenue</i>	105	3,298	21,594	9,609	16,505	6,896	58.22%
<i>Expenditures</i>	983	960	-	-	500	500	0.00%
Revenues Over / (Under) Expenditures	(878)	2,338	21,594	9,609	16,005		
<b>900-NID Fund</b>							
<i>Revenue</i>	6,490	3,788	4,018	4,085	4,086	1	99.99%
<i>Expenditures</i>	6,585	6,543	6,559	6,616	6,563	(53)	100.81%
Revenues Over / (Under) Expenditures	(96)	(2,754)	(2,541)	(2,531)	(2,477)		