

CITY OF NEVADA, MISSOURI

Interim Financial Report

As of August 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 decreased \$47,555 from the prior month with an ending balance of \$5,651,079. During the month cash decreased in the General and Street funds. Compared to fiscal 2015, total cash has increased \$730,247.

POOLED CASH REPORT
August 31, 2016

Fund Account #	Account Name	Beginning Balance	Current Activity	2016 Current Balance	2015 Current Balance
<u>Claim on Cash</u>					
100-1-100	Claim on Cash	906,177	(24,439)	881,737	610,873
150-1-100	Claim on Cash	799,569	1,495	801,064	784,606
160-1-100	Claim on Cash	12,914	284	13,198	9,534
161-1-100	Claim on Cash	(322)	142	(180)	(143)
200-1-100	Claim on Cash	1,642,724	(30,562)	1,612,162	1,663,664
220-1-100	Claim on Cash	-	-	-	-
240-1-100	Claim on Cash	15,340	(124)	15,216	15,408
280-1-100	Claim on Cash	155,975	(7,594)	148,380	37,816
290-1-100	Claim on Cash	164,330	7,149	171,479	141,962
450-1-100	Claim on Cash	275,299	-	275,299	275,299
500-1-100	Claim on Cash	1,692,173	6,044	1,698,218	1,354,698
590-1-100	Claim on Cash	24,925	50	24,975	16,763
900-1-100	Claim on Cash	9,458	-	9,458	10,277
	Total Claim on Cash	<u>5,698,562</u>	<u>(47,555)</u>	<u>5,651,006</u>	<u>4,920,759</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	951,130	(49,912)	901,217	1,910,501
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	4,746,432	2,357	4,748,789	3,009,258
	Total Cash in Bank	<u>5,698,562</u>	<u>(47,555)</u>	<u>5,651,006</u>	<u>4,920,759</u>

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

INVESTMENT SUMMARY

August 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	200,028.00	0.70%	1,400.20	03/17/2014	09/26/2016
Multi-Bank Securities	57203	Barclays Bank DE	199,000.00	199,863.66	0.93%	1,854.73	06/30/2014	12/21/2016
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,249.00	0.92%	459.78	06/30/2014	12/29/2016
LPL Financial	3258	Patriot Bank	249,000.00	249,031.87	0.80%	1,992.25	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,467.23	1.00%	2,484.67	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,152.52	1.05%	652.60	09/05/2014	03/06/2017
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,488.04	0.90%	2,245.39	03/25/2015	03/27/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,612.56	1.20%	2,983.35	09/29/2014	03/29/2017
Commerce Bank	58025	Verus Bank of Commerce	249,000.00	250,126.23	0.80%	2,001.01	03/17/2015	09/26/2017
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	249,009.36	1.05%	2,614.60	04/20/2016	04/20/2018
Multi-Bank Securities	3511	Wells Fargo BK	248,000.00	249,011.84	1.05%	2,614.62	04/20/2016	04/20/2018
Commerce Bank	34074	Capitol Bank	248,000.00	248,546.34	1.00%	2,485.46	06/08/2016	06/08/2018
Multi-Bank Securities	35141	BMW Bank North America	248,000.00	248,528.24	1.00%	2,485.28	06/17/2016	06/18/2018
Multi-Bank Securities	34519	Merrick Bank South Jordan, UT	248,000.00	248,525.76	1.05%	2,609.52	06/20/2016	06/20/2018
Commerce Bank	5649	Discover Bank	248,000.00	248,494.51	0.95%	2,360.70	07/07/2016	07/09/2018
LPL Financial	57803	Ally Bank	186,000.00	185,843.57	1.10%	2,044.28	04/21/2016	10/22/2018
Multi-Bank Securities	3304	AimBank TX	248,000.00	249,361.52	1.00%	2,493.62	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK MN	63,000.00	63,345.87	1.00%	633.46	04/29/2016	10/29/2018
Commerce Bank	26647	Firsttrust Savings Bank	248,000.00	248,525.76	1.10%	2,733.78	06/10/2016	12/10/2018
Commerce Bank	3628	MB Financial Bank	248,000.00	248,525.76	1.10%	2,733.78	06/10/2016	12/10/2018
Commerce Bank	26647	First Business Bank	248,000.00	248,489.06	1.10%	2,733.38	06/10/2016	12/10/2018
Commerce Bank	58148	LCA Bank Corporation	248,000.00	248,496.99	1.05%	2,609.22	06/21/2016	12/21/2018
Commerce Bank		Money Market		5,359.18	1 basis pt			
Multi-Bank Securities		Money Market		706.46				
		Pooled Cash Investments		4,748,789.33		47,225.70		
		Average Interest Rate			0.99%			
		Total Investments		4,748,789.33				
		Weighted Average Int Rate			0.99%			

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 \$1,050,004 are down \$13,275 or -1.25% 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	102,276
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	1,050,004
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	-1.25%

66.67 % of the year has been completed. The General Fund cash balance is \$881,737 compared to fiscal 2015 balance of \$610,873.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	741,721	773,366	743,869	825,808	986,194	160,386	
Sales Tax	962,692	1,049,240	1,063,278	1,050,004	1,616,000	565,996	
Franchise Tax	968,711	1,027,418	1,027,037	920,804	1,524,104	603,300	
Licenses	75,029	104,783	76,289	88,203	95,600	7,397	
Charges & Fees	141,059	170,084	160,394	120,882	211,700	90,818	
Grants	139,420	124,173	197,227	92,194	114,758	22,564	
Loan Proceeds	-	84,082	155,585	163,252	251,600	88,348	
Fines & Court Costs	99,389	76,821	82,128	70,949	124,500	53,551	
Miscellaneous Income	62,692	74,192	128,032	75,358	55,720	(19,638)	
Transfers In	336,277	358,141	381,482	363,547	542,755	179,208	
Total Revenues	3,526,990	3,842,300	4,015,321	3,771,000	5,522,931	1,751,931	68.28%
<i>Expenditures</i>							
City Council	35,816	40,695	49,545	45,051	61,690	16,639	
City Clerk	43,933	38,030	38,681	7,001	60,354	53,353	
Finance	180,220	153,642	142,509	143,740	223,539	79,799	
General Administration	502,465	583,950	539,224	461,942	827,830	365,889	
Municipal Court-Attorney	122,365	118,744	120,684	135,408	225,674	90,266	
Public Transportation	100,646	90,103	91,362	28,019	195,672	167,653	
Loss Control	8,050	19,860	22,896	11,407	20,000	8,593	
Police	1,204,231	1,238,469	1,320,604	1,397,791	2,037,232	639,441	
Fire	643,086	703,757	653,287	707,692	1,058,427	350,735	
Public Safety Construction	178,808	1,941,082	933,684	95,734	402,979	307,244	
Planning and Zoning	82,217	86,730	81,722	78,684	124,652	45,968	
Street Lighting & Sidewalks	127,287	121,097	224,542	95,162	180,000	84,838	
Transfers Out	413,375	431,048	172,316	65,586	96,906	31,320	
Total Expenditures	3,642,498	5,567,205	4,391,058	3,273,216	5,514,955	2,241,738	59.35%
Revenues Over / (Under) Expenditures	(115,508)	(1,724,906)	(375,737)	497,784	7,976		

Street Fund revenues are \$807,272 and expenditures are \$721,426. Expenditures include machinery and equipment purchases of \$274,953. The cash balance is \$1,612,162 compared to fiscal 2015 balance of \$1,663,664.

	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	700,384	752,396	769,053	763,923	1,159,090	395,167	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	39,224	-	-	-	-	
Miscellaneous Income	5,960	39,823	21,839	31,544	8,000	(23,544)	
Transfers	423	5,358	5,681	9,305	12,600	3,295	
Total Revenues	709,266	839,301	799,073	807,272	1,182,190	374,918	68.29%
<i>Expenditures</i>							
Street Maintenance	709,140	495,716	468,660	721,426	1,413,770	692,344	
Total Expenditures	709,140	495,716	468,660	721,426	1,413,770	692,344	51.03%
Revenues Over / (Under) Expenditures	127	343,584	330,413	85,846	(231,580)		

Parks Fund revenues are \$109,748 more than expenditures. Charges and fees decreased 7% compared to the prior year while combined sales tax, miscellaneous income and transfers-in increased 1%. The cash balance is \$148,380 compared to the fiscal 2015 balance of \$37,816.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	53,906	47,742	430,194	566,259	876,200	309,941	
Charges & Fees	267,847	289,861	286,700	265,536	333,750	68,214	
Grants	-	9,913	-	5,625	-	(5,625)	
Loan Proceeds	-	30,250	-	107,757	125,000	17,243	
Miscellaneous Income	3,711	20,156	5,913	27,221	3,413	(23,808)	
Transfers In	514,509	517,939	186,702	36,180	63,800	27,620	
Total Revenue	839,974	915,861	909,508	1,008,579	1,402,163	393,584	71.93%
<i>Expenditures</i>							
Parks Maintenance	198,765	233,631	186,159	215,712	353,226	137,513	
Community Center	224,890	221,671	238,038	204,547	363,073	158,526	
Pool	129,048	123,511	139,658	122,713	161,128	38,415	
Sports Complex	319,465	335,898	341,314	355,859	524,703	168,844	
Total Expenditures	872,168	914,712	905,170	898,831	1,402,130	503,299	64.10%
Revenues Over / (Under) Expenditures	(32,194)	1,149	4,338	109,748	33		

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 \$1,698,218 compared to fiscal 2015 balance of \$1,354,698.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	481,285	524,561	531,583	524,989	808,000	283,011	
Charges & Fees	2,302,583	2,846,049	2,950,613	2,907,507	4,536,674	1,629,167	
Grants	10,325	-	-	-	-	-	
Loan Proceeds	-	78,447	248,138	495,881	1,898,667	1,402,786	
Miscellaneous Income	317,894	340,290	297,078	841,710	330,373	(511,337)	
Transfers In	63	8,849	34,337	7,771	11,541	3,770	
Total Revenue	3,112,149	3,798,196	4,061,749	4,777,858	7,585,255	2,807,397	62.99%
<i>Expenditures</i>							
Sewer	2,012,737	2,286,355	2,535,004	3,245,797	4,786,942	1,541,145	
Water	1,572,340	1,672,078	1,879,957	1,734,811	2,788,556	1,053,745	
Public Works	-	-	-	1,458	-	(1,458)	
Total Expenditures	3,585,076	3,958,433	4,414,961	4,982,066	7,575,498	2,593,432	65.77%
Revenues Over / (Under) Expenditures	(472,927)	(160,237)	(353,212)	(204,209)	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>	4,126	1,162	6,193	5,706	4,439	(1,267)	128.54%
<i>Expenditures</i>	2,906	7,060	41,173	-	-	-	
Revenues Over / (Under) Expenditures	1,220	(5,898)	(34,981)	5,706	4,439		
160-Post Commission Fund							
<i>Revenue</i>	-	9,741	2,078	1,844	5,400	3,556	34.15%
<i>Expenditures</i>	-	2,895	1,350	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	6,846	728	1,844	3,600		
161-Judicial Education Fund							
<i>Revenue</i>	-	1,618	1,039	922	2,000	1,078	46.10%
<i>Expenditures</i>	-	2,030	1,242	1,317	1,300	(17)	101.29%
Revenues Over / (Under) Expenditures	-	(411)	(203)	(395)	700		
220-Library Fund							
<i>Revenue</i>	183,080	183,725	184,976	200,916	223,648	22,732	89.84%
<i>Expenditures</i>	183,080	183,725	184,976	200,916	223,648	22,732	89.84%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	640	437	427	443	800	357	
Grants	164,782	-	8,831	-	-	-	
Miscellaneous Income	5,921	9,178	9,173	7,902	11,400	3,499	
Transfers	19,043	19,043	20,045	19,043	28,565	9,522	
Total Revenue	190,387	28,658	38,476	27,387	40,765	13,378	67.18%
<i>Expenditures</i>							
	(63,876)	24,487	62,426	27,817	40,087	12,270	69.39%
Revenues Over / (Under) Expenditures	254,262	4,170	(23,950)	(430)	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	48,518	49,806	61,629	63,736	93,425	29,689	
Miscellaneous Income	12,344	13,601	12,589	600	22,100	21,500	
Total Revenue	60,862	63,407	74,217	64,336	115,525	51,189	55.69%
<i>Expenditures</i>							
Revenues Over / (Under) Expenditures	52,709	77,549	89,584	45,420	144,423	99,003	31.45%
Revenues Over / (Under) Expenditures	8,153	(14,142)	(15,366)	18,916	(28,898)		
590-Landfill							
<i>Revenue</i>							
Revenue	105	3,348	21,644	9,659	16,505	6,846	58.52%
<i>Expenditures</i>							
Expenditures	983	960	-	-	500	500	0.00%
Revenues Over / (Under) Expenditures	(878)	2,388	21,644	9,659	16,005		
900-NID Fund							
<i>Revenue</i>							
Revenue	6,661	3,788	4,018	4,085	4,086	1	99.99%
<i>Expenditures</i>							
Expenditures	6,595	6,543	6,559	6,616	6,563	(53)	100.81%
Revenues Over / (Under) Expenditures	66	(2,754)	(2,541)	(2,531)	(2,477)		