

CITY OF NEVADA, MISSOURI

Interim Financial Report

As of September 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 decreased \$147,408 from the prior month with an ending balance of \$5,501,196. During the month cash decreased in the Street and Water / Sewer funds. Compared to fiscal 2015, total cash has increased \$690,040.

POOLED CASH REPORT
September 30, 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	881,208	11,275	892,482	584,974
150-1-100	Claim on Cash	801,064	769	801,832	874,928
160-1-100	Claim on Cash	13,198	144	13,342	9,162
161-1-100	Claim on Cash	(180)	72	(108)	(29)
200-1-100	Claim on Cash	1,612,162	(14,774)	1,597,388	1,736,494
220-1-100	Claim on Cash	-	-	-	-
240-1-100	Claim on Cash	15,216	(514)	14,702	15,332
280-1-100	Claim on Cash	147,849	30,604	178,453	82,227
290-1-100	Claim on Cash	171,479	1,283	172,762	147,762
450-1-100	Claim on Cash	275,299	-	275,299	275,299
500-1-100	Claim on Cash	1,696,876	(176,316)	1,520,560	1,147,966
590-1-100	Claim on Cash	24,975	50	25,025	16,763
900-1-100	Claim on Cash	9,458	-	9,458	10,277
	Total Claim on Cash	<u>5,648,604</u>	<u>(147,408)</u>	<u>5,501,196</u>	<u>4,901,156</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	898,814	51,311	950,125	1,799,495
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	4,748,789	(198,719)	4,550,070	3,010,661
	Total Cash in Bank	<u>5,648,604</u>	<u>(147,408)</u>	<u>5,501,196</u>	<u>4,811,156</u>

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

INVESTMENT SUMMARY								
September 30, 2016								
INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT INVESTED	CURRENT VALUE	INTEREST RATE	ANNUAL INTEREST	ISSUE DATE	MATURITY DATE
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	248,402.50	1.00%	2,484.03	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	248,541.63	1.20%	2,982.50	09/29/2014	03/29/2017
Commerce Bank	58025	Verus Bank of Commerce	249,000.00	250,081.41	0.80%	2,000.65	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	248,587.02	1.00%	2,485.87	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	248,542.38	0.95%	2,361.15	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	248,593.46	1.10%	2,734.53	06/10/2016	12/10/2018
Commerce Bank	3628	MB Financial Bank	248,000.00	248,593.46	1.10%	2,734.53	06/10/2016	12/10/2018
Commerce Bank	26647	First Business Bank	248,000.00	248,567.42	1.10%	2,734.24	06/10/2016	12/10/2018
Commerce Bank	58148	LCA Bank Corporation	248,000.00	248,559.98	1.05%	2,609.88	06/21/2016	12/21/2018
Commerce Bank		Money Market		6,455.43	1 basis pt			
Multi-Bank Securities		Money Market		706.46				
		Pooled Cash Investments		4,550,042.40		45,827.52		
		Average Interest Rate			1.01%			
		Total Investments		4,550,042.40				
		Weighted Average Int Rate			1.01%			

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 \$1,222,332 are down \$3,758 or -0.31% 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	172,328
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	1,222,332
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	-0.31%

75.00 % of the year has been completed. Revenues are \$240,168 less than the prior year due to decreases in Franchise Tax, Charges and Fees and Grants. Expenditures are less than the prior year in the following departments: City Clerk, General Administration, Public Transportation and Transfers Out. The General Fund cash balance is \$892,483 compared to fiscal 2015 balance of \$584,975.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	761,057	793,456	763,754	850,968	986,194	135,226	
Sales Tax	1,127,052	1,216,116	1,226,088	1,222,331	1,616,000	393,669	
Franchise Tax	1,014,599	1,072,871	1,073,495	964,232	1,524,104	559,872	
Licenses	78,741	140,416	78,986	91,490	95,600	4,110	
Charges & Fees	161,231	179,403	169,700	126,302	211,700	85,398	
Grants	143,489	132,604	207,312	103,501	114,758	11,257	
Loan Proceeds	-	84,082	155,585	163,252	251,600	88,348	
Fines & Court Costs	115,080	86,275	89,446	75,922	124,500	48,578	
Miscellaneous Income	69,619	73,513	138,522	81,905	55,720	(26,185)	
Transfers In	378,225	402,458	426,174	408,991	542,755	133,764	
Total Revenues	3,849,093	4,181,193	4,329,062	4,088,894	5,522,931	1,434,037	74.03%
<i>Expenditures</i>							
City Council	35,075	42,713	50,054	45,438	61,690	16,252	
City Clerk	48,754	43,323	43,862	7,081	60,354	53,273	
Finance	204,717	169,173	157,888	158,656	223,539	64,883	
General Administration	554,827	637,736	590,509	510,464	827,830	317,366	
Municipal Court-Attorney	136,367	132,811	134,738	152,212	225,674	73,462	
Public Transportation	111,546	106,111	107,712	31,522	195,672	164,150	
Loss Control	10,104	20,231	25,175	11,420	20,000	8,580	
Police	1,330,694	1,365,172	1,451,094	1,532,966	2,037,232	504,265	
Fire	707,490	777,359	750,405	782,767	1,058,427	275,660	
Public Safety Construction	265,611	2,601,178	935,906	95,734	402,979	307,244	
Planning and Zoning	91,689	96,041	91,780	88,186	124,652	36,466	
Street Lighting & Sidewalks	140,603	134,706	239,308	108,644	180,000	71,356	
Transfers Out	467,428	483,947	195,799	73,674	96,906	23,232	
Total Expenditures	4,104,903	6,610,503	4,774,228	3,598,765	5,514,955	1,916,189	65.25%
Revenues Over / (Under) Expenditures	(255,809)	(2,429,310)	(445,166)	490,129	7,976		

Street Fund revenues are \$879,930 and expenditures are \$771,598. Expenditures include machinery and equipment purchases of \$274,953. The cash balance is \$1,597,388 compared to fiscal 2015 balance of \$1,736,495.

	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	808,726	864,721	880,318	879,930	1,159,090	279,160	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	39,224	-	-	-	-	
Miscellaneous Income	7,453	44,765	23,436	33,085	8,000	(25,085)	
Transfers	423	6,016	6,339	10,358	12,600	2,242	
Total Revenues	819,102	957,226	912,593	925,873	1,182,190	256,317	78.32%
<i>Expenditures</i>							
Street Maintenance	753,454	845,627	850,017	771,598	1,413,770	642,172	
Total Expenditures	753,454	845,627	850,017	771,598	1,413,770	642,172	54.58%
Revenues Over / (Under) Expenditures	65,648	111,599	62,576	154,275	(231,580)		

Parks Fund revenues are \$144,460 more than expenditures. Total revenues are 9% more than the prior year due to sales tax and loan proceeds and total expenditures are 1% less than the prior year. The cash balance is \$178,454 compared to the fiscal 2015 balance of \$82,227.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	61,356	53,468	517,388	657,701	876,200	218,499	
Charges & Fees	293,430	314,357	307,015	285,037	333,750	48,713	
Grants	-	9,913	-	5,625	-	(5,625)	
Loan Proceeds	-	30,250	-	107,757	125,000	17,243	
Miscellaneous Income	5,362	20,272	5,969	27,261	3,413	(23,848)	
Transfers In	578,398	581,948	203,845	40,522	63,800	23,278	
Total Revenue	938,546	1,010,208	1,034,216	1,123,904	1,402,163	278,259	80.15%
<i>Expenditures</i>							
Parks Maintenance	221,746	255,685	205,165	233,957	353,226	119,268	
Community Center	249,321	246,614	261,174	231,210	363,073	131,863	
Pool	133,246	126,636	143,583	130,632	161,128	30,496	
Sports Complex	350,926	368,441	377,401	383,643	524,703	141,060	
Total Expenditures	955,238	997,375	987,322	979,443	1,402,130	422,687	69.85%
Revenues Over / (Under) Expenditures	(16,692)	12,833	46,894	144,460	33		

Year to date user charges are 1% less than the prior year. Miscellaneous Income includes deposits for the sewer interceptor construction project. The fund cash balance is \$1,520,560 compared to fiscal 2015 balance of \$1,147,967.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	563,145	607,910	612,988	611,139	808,000	196,861	
Charges & Fees	2,650,615	3,253,730	3,332,433	3,311,703	4,536,674	1,224,971	
Grants	10,325	-	-	-	-	-	
Loan Proceeds	85,000	78,447	248,138	495,881	1,898,667	1,402,786	
Miscellaneous Income	319,867	342,999	305,053	1,315,416	330,373	(985,043)	
Transfers In	63	9,955	35,294	8,742	11,541	2,799	
Total Revenue	3,629,014	4,293,041	4,533,906	5,742,882	7,585,255	1,842,373	75.71%
<i>Expenditures</i>							
Sewer	2,212,242	2,516,656	2,942,103	3,680,327	4,786,942	1,106,615	
Water	1,747,050	1,909,820	2,077,369	1,945,561	2,788,556	842,995	
Public Works	-	-	-	1,458	-	(1,458)	
Total Expenditures	3,959,292	4,426,476	5,019,472	5,627,346	7,575,498	1,948,152	74.28%
Revenues Over / (Under) Expenditures	(330,277)	(133,435)	(485,566)	115,535	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>	5,195	1,049	6,514	6,474	4,439	(2,035)	145.85%
<i>Expenditures</i>	2,906	7,060	41,173	-	-	-	
Revenues Over / (Under) Expenditures	2,289	(6,011)	(34,659)	6,474	4,439		
160-Post Commission Fund							
<i>Revenue</i>	-	9,971	2,306	1,988	5,400	3,412	36.81%
<i>Expenditures</i>	-	3,495	1,350	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	6,476	956	1,988	3,600		
161-Judicial Education Fund							
<i>Revenue</i>	-	1,733	1,153	994	2,000	1,006	49.70%
<i>Expenditures</i>	-	2,030	1,242	1,317	1,300	(17)	101.29%
Revenues Over / (Under) Expenditures	-	(296)	(89)	(323)	700		
220-Library Fund							
<i>Revenue</i>	183,924	184,793	186,228	202,815	223,648	20,833	90.68%
<i>Expenditures</i>	183,924	184,793	186,228	202,815	223,648	20,833	90.68%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	705	472	474	555	800	245	
Grants	164,782	-	32,663	-	-	-	
Miscellaneous Income	7,456	10,478	10,023	8,647	11,400	2,754	
Transfers	23,804	21,424	25,427	21,424	28,565	7,141	
Total Revenue	196,747	32,374	68,587	30,625	40,765	10,140	75.13%
<i>Expenditures</i>	(58,588)	30,146	69,124	30,948	40,087	9,139	77.20%
Revenues Over / (Under) Expenditures	255,335	2,228	(537)	(323)	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	55,629	57,338	70,358	72,704	93,425	20,721	
Miscellaneous Income	12,344	13,601	13,703	600	22,100	21,500	
Total Revenue	67,973	70,939	84,061	73,304	115,525	42,221	63.45%
<i>Expenditures</i>	55,727	82,423	94,799	52,953	144,423	91,470	36.66%
Revenues Over / (Under) Expenditures	12,246	(11,483)	(10,738)	20,351	(28,898)		
590-Landfill							
<i>Revenue</i>	8,054	3,398	21,694	9,709	16,505	6,796	58.82%
<i>Expenditures</i>	983	960	37	-	500	500	0.00%
Revenues Over / (Under) Expenditures	7,071	2,438	21,657	9,709	16,005		
900-NID Fund							
<i>Revenue</i>	6,661	3,788	4,018	4,085	4,086	1	99.99%
<i>Expenditures</i>	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)		