

CITY OF NEVADA, MISSOURI

Interim Financial Report

As of November 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 \$873,768 from the prior month with an ending balance of \$5,360,580. Compared to fiscal 2015, total cash has increased \$532,596.

POOLED CASH REPORT
November 30, 2016

Fund Account #	Account Name	Beginning Balance	Current Activity	2016 Current Balance	2015 Current Balance
<u>Claim on Cash</u>					
100-1-100	General Fund	1,152,196	(517,042)	635,155	351,872
150-1-100	Special Projects	802,149	309	802,458	785,938
160-1-100	Post Commission	14,494	206	14,700	11,226
161-1-100	Judicial Education	(22)	97	75	151
200-1-100	Street	1,626,930	(326,412)	1,300,519	1,489,604
220-1-100	Library	-	-	-	-
240-1-100	Airport	14,899	334	15,233	13,948
280-1-100	Parks	197,567	(7,370)	190,197	136,767
290-1-100	Tourism	177,363	1,998	179,361	150,524
450-1-100	Parks Construction	275,299	-	275,299	275,299
500-1-100	Water and Sewer	1,938,940	(25,938)	1,913,002	1,583,840
590-1-100	Landfill	25,075	50	25,125	16,826
900-1-100	NID	9,458	-	9,458	11,989
	Total Claim on Cash	<u>6,234,348</u>	<u>(873,768)</u>	<u>5,360,580</u>	<u>4,827,984</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	1,682,322	(873,768)	808,554	1,814,036
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	4,551,026	-	4,551,026	3,012,948
	Total Cash in Bank	<u>6,234,348</u>	<u>(873,768)</u>	<u>5,360,580</u>	<u>4,827,984</u>

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

INVESTMENT SUMMARY								
October 31, 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	199,401.98	0.93%	1,850.45	06/30/2014	12/21/2016
Multi-Bank Securities	27314	GE Capital Retail (GE Money Bank)	50,000.00	50,125.00	0.92%	458.64	06/30/2014	12/29/2016
LPL Financial	3258	Patriot Bank	249,000.00	249,133.71	0.80%	1,993.07	06/30/2014	12/30/2016
Commerce Bank	33778	GE Capital Bank	248,000.00	248,338.27	1.00%	2,483.38	08/29/2014	02/28/2017
Multi-Bank Securities	57803	Ally Bank (Economic Development)	62,000.00	62,112.22	1.05%	652.18	09/05/2014	03/06/2017
Multi-Bank Securities	28892	Investors Bank Short Hills NJ	249,000.00	249,385.95	0.90%	2,244.47	03/25/2015	03/27/2017
Commerce Bank	58564	Flushing Bank	248,000.00	248,473.93	1.20%	2,981.69	09/29/2014	03/29/2017
Commerce Bank	58025	Verus Bank of Commerce	249,000.00	250,102.07	0.80%	2,000.82	03/17/2015	09/26/2017
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	249,029.20	1.05%	2,614.81	04/20/2016	04/20/2018
Multi-Bank Securities	3511	Wells Fargo BK	248,000.00	249,034.16	1.05%	2,614.86	04/20/2016	04/20/2018
Commerce Bank	34074	Capitol Bank	248,000.00	248,622.48	1.00%	2,486.22	06/08/2016	06/08/2018
Multi-Bank Securities	35141	BMW Bank North America	248,000.00	248,615.04	1.00%	2,486.15	06/17/2016	06/18/2018
Multi-Bank Securities	34519	Merrick Bank South Jordan, UT	248,000.00	248,615.04	1.05%	2,610.46	06/20/2016	06/20/2018
Commerce Bank	5649	Discover Bank	248,000.00	248,252.22	0.95%	2,358.40	07/07/2016	07/09/2018
LPL Financial	57803	Ally Bank	186,000.00	184,926.96	1.10%	2,034.20	04/21/2016	10/22/2018
Multi-Bank Securities	3304	AimBank TX	248,000.00	249,426.00	1.00%	2,494.26	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK MN	63,000.00	63,362.25	1.00%	633.62	04/29/2016	10/29/2018
Commerce Bank	26647	Firsttrust Savings Bank	248,000.00	248,654.72	1.10%	2,735.20	06/10/2016	12/10/2018
Commerce Bank	3628	MB Financial Bank	248,000.00	248,654.72	1.10%	2,735.20	06/10/2016	12/10/2018
Commerce Bank	26647	First Business Bank	248,000.00	248,630.66	1.10%	2,734.94	06/10/2016	12/10/2018
Commerce Bank	58148	LCA Bank Corporation	248,000.00	248,623.72	1.05%	2,610.55	06/21/2016	12/21/2018
Commerce Bank		Money Market		7,516.35	1 basis pt			
Multi-Bank Securities		Money Market		1,989.25				
		Pooled Cash Investments		4,551,025.90		45,813.57		
		Average Interest Rate			1.01%			
		Total Investments		4,551,025.90				
		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 \$1,451,032 are down \$15,329 or -1.05% compared to fiscal 2015.

GENERAL SALES TAX RECEIPTS									
Fiscal Years 2009 through 2016									
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Actual
Month received	Receipts	Receipts	Receipts	Receipts	Receipts	Receipts	Receipts	Estimate	Receipts
	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	136,905
November	76,840	69,934	84,862	97,589	100,372	107,760	105,700	107,733	91,796
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	1,451,032
% increase (decrease) for year	-4.26%	2.25%	5.20%	-1.64%	0.91%	7.64%	1.89%	-0.68%	-1.05%

91.67 % of the year has been completed. Revenues are \$147,481 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.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	794,210	859,182	827,934	915,942	986,194	70,252	
Sales Tax	1,336,400	1,449,102	1,466,359	1,451,033	1,616,000	164,967	
Franchise Tax	1,364,801	1,415,265	1,426,443	1,310,146	1,524,104	213,958	
Licenses	106,059	143,397	84,856	101,935	95,600	(6,335)	
Charges & Fees	183,510	198,421	187,755	132,527	211,700	79,173	
Grants	171,793	159,911	226,313	116,359	114,758	(1,601)	
Loan Proceeds	160,000	613,020	155,585	225,769	251,600	25,831	
Fines & Court Costs	142,021	104,594	103,904	92,245	124,500	32,255	
Miscellaneous Income	72,849	83,697	147,249	91,163	55,720	(35,443)	
Transfers In	462,121	491,091	515,559	499,877	542,755	42,878	
Total Revenues	4,793,764	5,517,680	5,141,957	4,936,996	5,522,931	585,935	89.39%
<i>Expenditures</i>							
City Council	36,883	46,982	55,610	48,377	61,690	13,313	
City Clerk	57,483	52,695	55,077	7,340	60,354	53,014	
Finance	252,024	204,669	191,716	196,671	223,539	26,868	
General Administration	655,514	738,231	697,461	669,179	827,830	158,651	
Municipal Court-Attorney	162,977	164,169	162,347	189,852	225,674	35,822	
Public Transportation	138,911	133,819	130,463	40,936	195,672	154,736	
Loss Control	16,322	21,803	30,029	18,028	20,000	1,972	
Police	1,605,606	1,618,284	1,721,133	1,831,862	2,037,232	205,370	
Fire	820,326	1,256,247	877,228	959,798	1,058,427	98,629	
Public Safety Construction	393,034	3,320,092	917,798	99,881	402,979	303,098	
Planning and Zoning	108,896	114,329	106,234	110,729	124,652	13,923	
Street Lighting & Sidewalks	171,122	148,528	252,869	135,720	180,000	44,280	
Transfers Out	570,771	589,745	267,226	90,886	96,906	6,020	
Total Expenditures	4,989,871	8,409,594	5,465,191	4,399,257	5,514,955	1,115,698	79.77%
Revenues Over / (Under) Expenditures	(196,107)	(2,891,914)	(323,234)	537,740	7,976		

Street Fund revenues are \$1,101,697 and expenditures are \$1,209,093.

	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	966,104	1,036,303	1,057,425	1,051,338	1,159,090	107,752	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	39,224	-	-	-	-	
Miscellaneous Income	10,774	54,982	16,739	34,359	8,000	(26,359)	
Transfers	423	7,333	168,671	13,500	12,600	(900)	
Total Revenues	979,801	1,140,341	1,245,335	1,101,697	1,182,190	80,493	93.19%
<i>Expenditures</i>							
Street Operations	435,289	495,482	444,495	439,213	450,100	10,887	
Capital Outlay	2,031	61,507	80,180	287,801	356,670	68,869	
Capital Projects	363,855	389,391	572,766	563,078	607,000	43,922	
Total Expenditures	801,175	946,380	1,097,441	1,290,093	1,413,770	123,677	91.25%
Revenues Over / (Under) Expenditures	178,626	193,961	147,894	(188,396)	(231,580)		

Parks Fund revenues are at 91.6% of budget and expenditures are at 80.39% of budget.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes	74,974	65,112	647,986	781,996	876,200	94,204	
Charges & Fees	317,536	332,286	325,570	306,399	333,750	27,351	
Grants	-	9,913	-	5,625	-	(5,625)	
Loan Proceeds	-	30,250	-	107,757	125,000	17,243	
Miscellaneous Income	6,526	20,427	6,018	27,692	3,413	(24,279)	
Transfers In	706,174	716,824	242,723	54,924	63,800	8,876	
Total Revenue	1,105,210	1,174,812	1,222,297	1,284,394	1,402,163	117,769	91.60%
<i>Expenditures</i>							
Parks Maintenance	262,725	295,110	236,943	276,640	353,226	76,586	
Community Center	300,706	285,029	300,738	285,295	363,073	77,778	
Pool	134,314	127,144	144,084	132,658	161,128	28,470	
Sports Complex	402,120	418,523	424,101	432,615	524,703	92,089	
Total Expenditures	1,099,865	1,125,806	1,105,866	1,127,207	1,402,130	274,923	80.39%
Revenues Over / (Under) Expenditures	5,345	49,006	116,431	157,186	33		

Year to date user charges are 1.6% less than the prior year. Miscellaneous Income includes deposits for the sewer interceptor construction project.

	2013	2014	2015	2016	Annual Budget 2016	Annual Budget Remaining	Budget Received/ Expensed %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes	667,741	724,299	733,124	725,489	808,000	82,511	
Charges & Fees	3,232,726	3,925,031	4,098,549	4,031,832	4,536,674	504,842	
Grants	10,325	-	-	-	-	-	
Loan Proceeds	85,000	78,447	248,138	594,961	1,898,667	1,303,706	
Miscellaneous Income	321,059	351,614	299,389	1,327,539	330,373	(997,167)	
Transfers In	63	12,167	102,135	10,685	11,541	856	
Total Revenue	4,316,915	5,091,558	5,481,335	6,690,506	7,585,255	894,748	88.20%
<i>Expenditures</i>							
Sewer	2,431,025	2,738,880	3,629,777	3,942,629	4,786,942	844,313	
Water	2,150,827	2,357,273	2,461,952	2,370,730	2,788,556	417,826	
Public Works	-	-	-	1,458	-	(1,458)	
Total Expenditures	4,581,852	5,096,153	6,091,729	6,314,817	7,575,498	1,260,681	83.36%
Revenues Over / (Under) Expenditures	(264,937)	(4,596)	(610,394)	375,689	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>	5,581	1,850	7,524	7,100	4,439	(2,661)	159.94%
<i>Expenditures</i>	2,906	7,060	41,173	-	-	-	
Revenues Over / (Under) Expenditures	2,675	(5,210)	(33,649)	7,100	4,439		
160-Post Commission Fund							
<i>Revenue</i>	-	12,093	4,370	3,346	5,400	2,054	61.96%
<i>Expenditures</i>	-	3,495	1,350	-	1,800	1,800	0.00%
Revenues Over / (Under) Expenditures	-	8,598	3,020	3,346	3,600		
161-Judicial Education Fund							
<i>Revenue</i>	-	1,985	1,333	1,177	2,000	823	58.85%
<i>Expenditures</i>	-	2,030	1,242	1,317	1,300	(17)	101.29%
Revenues Over / (Under) Expenditures	-	(44)	91	(140)	700		
220-Library Fund							
<i>Revenue</i>	185,167	186,113	187,060	203,625	223,648	20,023	91.05%
<i>Expenditures</i>	185,167	186,113	187,060	203,625	223,648	20,023	91.05%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	827	572	571	656	800	144	
Grants	164,782	-	36,609	-	-	-	
Miscellaneous Income	9,803	11,608	11,763	10,187	11,400	1,214	
Transfers	28,565	26,185	30,517	26,185	28,565	2,380	
Total Revenue	203,977	38,364	79,460	37,027	40,765	3,738	90.83%
<i>Expenditures</i>	(55,278)	35,303	77,933	36,767	40,087	3,320	91.72%
Revenues Over / (Under) Expenditures	259,255	3,061	1,528	261	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	63,896	72,592	87,963	89,612	93,425	3,813	
Miscellaneous Income	12,344	14,228	14,171	1,630	22,100	20,470	
Total Revenue	76,240	86,820	102,134	91,242	115,525	24,283	78.98%
<i>Expenditures</i>	64,136	95,611	108,470	65,716	144,423	78,707	45.50%
Revenues Over / (Under) Expenditures	12,104	(8,791)	(6,337)	25,526	(28,898)		
590-Landfill							
<i>Revenue</i>	8,154	3,498	29,298	9,759	16,505	6,746	59.13%
<i>Expenditures</i>	1,020	960	37	-	500	500	0.00%
Revenues Over / (Under) Expenditures	7,134	2,538	29,261	9,759	16,005		
900-NID Fund							
<i>Revenue</i>	6,661	3,788	5,729	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)	(830)	(2,531)	(2,477)		