

CITY OF NEVADA, MISSOURI

Interim Financial Report

As of March 31, 2017

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 \$637.00 during the month with an ending balance of \$6,245,223. Compared to fiscal 2016, total cash increased \$474,042

POOLED CASH REPORT
 March 31, 2017

Fund Account #	Account Name	Beginning Balance	Current Activity	2017 Current Balance	2016 Current Balance
<u>Claim on Cash</u>					
100-1-100	General Fund	1,336,652	(123,592)	1,213,059	1,030,411
150-1-100	Special Projects	801,865	98	801,963	797,113
160-1-100	Post Commission	15,078	310	15,388	12,026
161-1-100	Judicial Education	263	(324)	(61)	76
200-1-100	Street	1,390,008	43,215	1,433,222	1,734,131
220-1-100	Library	-	-	-	-
240-1-100	Airport	17,317	2,719	20,036	17,525
280-1-100	Parks	247,811	49,347	297,157	159,598
290-1-100	Tourism	181,710	4,309	186,020	156,687
450-1-100	Parks Construction	275,299	-	275,299	275,299
500-1-100	Water and Sewer	1,939,008	22,827	1,961,835	1,554,537
590-1-100	Landfill	32,375	454	32,830	24,321
900-1-100	NID	8,474	-	8,474	9,458
	Total Claim on Cash	<u>6,245,860</u>	<u>(637)</u>	<u>6,245,223</u>	<u>5,771,181</u>
<u>Cash in Bank - Pooled Cash</u>					
999-1-100	Pooled Cash	1,705,302	(667,637)	1,037,665	3,003,601
999-1-102	Payroll Clearing Account	1,000	-	1,000	1,000
999-1-104	Investments	4,539,558	667,000	5,206,558	2,766,581
	Total Cash in Bank	<u>6,245,860</u>	<u>(637)</u>	<u>6,245,223</u>	<u>5,771,181</u>

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

INVESTMENT SUMMARY
March 31, 2017

INVESTMENT CO	FDIC	ACCOUNT NAME	AMOUNT INVESTED	CURRENT VALUE	INTEREST RATE	ANNUAL INTEREST	ISSUE DATE	MATURITY DATE
Commerce Bank	58025	Verus Bank Of Commerce	249,000.00	249,685.00	0.80%	1,997.48	03/17/2015	09/26/2017
Multi-Bank Securities	19977	Israel Disc BK	248,000.00	247,910.72	1.05%	2,603.06	04/20/2016	04/20/2018
Multi-Bank Securities	3511	Wells Fargo BK SD	248,000.00	247,910.72	1.05%	2,603.06	04/20/2016	04/20/2018
Commerce Bank	34074	Capitol Bank	248,000.00	247,633.46	1.00%	2,476.33	06/08/2016	06/08/2018
Multi-Bank Securities	35141	BMW Bank North America	248,000.00	247,397.36	1.00%	2,473.97	06/17/2016	06/18/2018
Multi-Bank Securities	34519	Merrick Bank South Jordan, UT	248,000.00	247,389.92	1.05%	2,597.59	06/20/2016	06/20/2018
Commerce Bank	5649	Discover Bank	248,000.00	247,224.50	0.95%	2,348.63	07/07/2016	07/09/2018
LPL Financial	57803	Ally Bank	186,000.00	184,376.22	1.10%	2,028.14	04/21/2016	10/22/2018
Multi-Bank Securities	3304	AimBank TX	248,000.00	247,442.00	1.00%	2,474.42	04/29/2016	10/29/2018
Multi-Bank Securities	22180	United Bankers BK MN	63,000.00	62,858.25	1.00%	628.58	04/29/2016	10/29/2018
Commerce Bank	3628	MB Financial Bank	248,000.00	247,021.14	1.10%	2,717.23	06/10/2016	12/10/2018
Commerce Bank	26647	Firstrust Savings Bank	248,000.00	247,021.14	1.10%	2,717.23	06/10/2016	12/10/2018
Commerce Bank	58148	LCA Bank Corporation	248,000.00	246,958.65	1.05%	2,593.07	06/21/2016	12/21/2018
Commerce Bank	15229	First Business Bank	248,000.00	246,941.54	1.10%	2,716.36	06/10/2016	12/10/2018
Multi-Bank Securities	33954	Capital One Bank USA Glen Allen, VA	248,000.00	248,399.28	1.55%	3,850.19	12/29/2016	12/31/2018
LPL Financial	34775	EverBank Tx	248,000.00	246,455.95	1.35%	3,327.16	01/18/2017	01/11/2019
Commerce Bank	17534	Key Bank NA, OH	248,000.00	248,000.00	1.45%	3,596.00	03/18/2017	03/08/2019
Multi-Bank Securities	58177	Sallie Mae Bank Murray, UT	248,000.00	247,843.76	1.50%	3,717.66	03/18/2017	03/18/2019
Multi-Bank Securities	30387	FirstBank Puerto Rico Santurce, PR	249,000.00	248,138.46	1.50%	3,722.08	03/10/2017	03/10/2019
Multi-Bank Securities	58824	Virginia Partners Bank Fredericksburg, VA	249,000.00	248,053.80	1.50%	3,720.81	03/30/2017	03/30/2019
Commerce Bank	3363	Community Bank Texas	248,000.00	248,000.00	1.45%	3,596.00	03/16/2017	09/16/2019
Commerce Bank	23137	Charter Bank Eau Claire, WI	249,000.00	249,000.00	1.55%	3,859.50	04/07/2017	10/07/2019
Commerce Bank		Money Market		253,895.58	1 basis pt			
Multi-Bank Securities		Money Market		-				
LPL		Money Market		0.55				
Pooled Cash Investments				5,206,558.00		62,364.55		
				Average Interest Rate	1.19%			
Total Investments				5,206,558.00				
				Weighted Average Int Rate	1.20%			

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 \$404,532 are up \$2,166 or 0.54% compared to fiscal 2016.

	Actual	Actual	Actual	Actual	Actual	Budget	Actual
	Receipts	Receipts	Receipts	Receipts	Receipts	Estimate	Receipts
Month received	2012	2013	2014	2015	2016	2017	2017
January	126,015	118,471	133,513	143,272	133,175	136,520	146,202
February	105,919	108,836	109,698	116,063	109,500	111,645	110,526
March	131,511	125,419	131,149	135,843	159,691	142,089	147,804
April	130,122	123,111	121,040	131,958	133,499	128,707	
May	88,904	99,183	136,609	103,142	99,720	113,047	
June	152,753	151,283	132,048	153,969	166,021	150,533	
July	130,087	134,653	174,667	172,218	146,123	164,176	
August	97,519	101,737	110,515	106,814	102,276	106,431	
September	148,733	164,361	166,876	162,811	172,328	167,175	
October	116,802	108,976	125,227	134,571	136,905	132,105	
November	97,589	100,372	107,760	105,700	91,796	101,653	
December	144,288	147,176	147,774	160,679	159,761	155,920	
	1,470,241	1,483,576	1,596,876	1,627,039	1,610,793	1,610,000	404,532
% increase (decrease) for year	-1.64%	0.91%	7.64%	1.89%	-1.00%	-0.05%	0.54%

25% of the year has been completed.

General Fund revenue is \$83,694 less than the prior year. Property taxes are less compared to 2016 because multiple years of protested taxes were released in 2016. Franchise taxes, charges and Court Fines and Fees are declining.

Expenditures are \$50,118 less than 2016. Beginning this year, street lighting is expensed to the Street Fund and transfers out decreased due to the elimination of a Parks Fund transfer.

	2014	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
100- General Fund							
<i>Revenue</i>							
Property Taxes	630,583	645,248	715,115	682,579	1,008,443	325,864	
Sales Tax (retail)	374,360	395,178	402,366	404,532	1,610,000	1,205,468	
Franchise Tax (electric, gas, phone, cable)	388,288	376,371	338,545	323,662	1,440,476	1,116,814	
Licenses (business, alcohol, building permits)	8,917	4,827	8,454	8,356	107,500	99,144	
Charges & Fees (rural fire, taxi, adoption fees)	40,034	28,053	16,455	13,518	157,550	144,032	
Grants	45,167	57,820	31,556	31,268	100,807	69,539	
Loan Proceeds	-	155,585	-	-	865,000	865,000	
Fines & Court Costs	33,869	36,005	27,462	24,798	103,500	78,702	
Miscellaneous Income	24,272	13,021	36,976	9,198	55,583	46,385	
Transfers In	135,368	134,077	136,330	131,653	526,612	394,959	
Total Revenues	1,680,859	1,846,186	1,713,258	1,629,564	5,975,471	4,345,907	27.27%
<i>Expenditures</i>							
City Council	9,308	12,358	13,479	7,522	62,216	54,694	
City Clerk	14,137	14,436	2,082	5,816	69,690	63,874	
Finance	53,706	50,003	51,725	50,014	231,249	181,235	
General Administration	183,701	178,519	150,288	158,197	1,420,684	1,262,487	
Municipal Court-Attorney	43,011	42,359	42,624	43,685	200,153	156,468	
Public Transportation	32,599	33,836	12,298	9,996	79,849	69,853	
Loss Control	5,661	17,356	4,153	3,906	32,000	28,094	
Police	457,919	562,673	419,953	454,318	2,258,424	1,804,106	
Fire	254,160	246,269	295,490	260,043	1,042,558	782,515	
Public Safety Construction	116,751	785,696	-	-	406,470	406,470	
Planning and Zoning	30,545	27,084	26,345	28,871	138,455	109,584	
Street Lighting & Sidewalks	40,719	39,522	40,578	-	-	-	
Transfers Out	166,552	61,441	24,076	10,606	33,723	23,117	
Total Expenditures	1,408,769	2,071,551	1,083,091	1,032,973	5,975,471	4,942,498	17.29%
Revenues Over / (Under) Expenditures	272,090	(225,365)	630,168	596,591	-		

Street Fund revenues are slightly less than the prior year due to the sale of surplus property in 2016.

Expenditures are more than in 2016 and include an equipment purchase of \$62,862 and the final payment for 2016 street improvements.

	2014	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
200-Street Fund							
<i>Revenue</i>							
Property Taxes	2,500	2,500	-	-	2,500	2,500	
Sales Related Taxes (retail, fuel and vehicle fee)	277,502	292,425	295,522	301,383	1,156,000	854,617	
Grants	-	-	-	-	-	-	
Miscellaneous Income	13,459	12,441	13,207	2,891	20,500	17,609	
Transfers	1,975	1,975	2,971	3,382	14,000	10,618	
Total Revenues	295,436	309,340	311,699	307,656	1,193,000	885,344	25.79%
<i>Expenditures</i>							
Street Operations	139,772	102,726	103,002	135,960	714,093	578,133	
Capital Outlay	274	1,202	-	76,386	226,635	150,249	
Capital Projects	1,060	25,816	5,630	79,201	607,000	527,799	
Total Expenditures	141,106	129,744	108,632	291,547	1,547,728	1,256,181	18.84%
Revenues Over / (Under) Expenditures	154,330	179,597	203,067	16,109	(354,728)		

Parks Fund charges and fees improved \$2,400 compared to 2016. Miscellaneous income declined due to the 2016 sale of accumulated surplus property. Golf revenues are \$3,979 more than the prior year and recreation programs and rentals are \$1,612 less compared to the prior year.

Expenditures are at 11.25% of budget. Reductions can be seen in Parks Maintenance, Community Center and Sports Complex departments.

	2014	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
280-Parks Fund							
<i>Revenue</i>							
Sales Related Taxes (retail and cigarette)	17,434	66,590	215,791	214,926	867,000	652,074	
Charges & Fees	36,276	53,777	50,071	52,439	329,243	276,804	
Grants	-	-	-	-	-	-	
Loan Proceeds	30,250	-	50,308	41,651	900,000	858,349	
Miscellaneous Income	12,834	289	19,475	597	5,614	5,017	
Transfers In	196,669	81,323	14,472	2,167	55,500	53,333	
Total Revenue	293,462	201,980	350,117	311,780	2,157,357	1,845,578	14.45%
<i>Expenditures</i>							
Parks Maintenance	75,977	45,036	71,937	46,618	312,887	266,269	
Community Center	70,674	76,741	69,119	58,418	351,819	293,402	
Pool	5,923	3,613	2,421	3,344	224,700	221,356	
Sports Complex	107,864	129,441	154,084	134,297	1,267,951	1,133,654	
Total Expenditures	260,438	254,832	297,560	242,677	2,157,357	1,914,680	11.25%
Revenues Over / (Under) Expenditures	33,024	(52,852)	52,557	69,102	-		

Water and Sewer user charges are \$15,884 or 2% greater than the prior year. Miscellaneous income includes interest credits and reimbursements under the State Revolving Loan (SRF) sewer improvement projects.

Expenditures are \$243,000 less than 2016 due to completion of the sewer interceptor project and the Water Treatment Plant acid room renovation.

As of the first quarter expenditures are at 32% of budget while revenues are at 23% of budget.

	2014	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed/ %
500-Water & Sewer Fund							
<i>Revenue</i>							
Sales Related Taxes (retail)	187,118	197,572	201,176	202,244	805,000	602,756	
Charges & Fees	1,077,575	1,016,619	1,007,844	1,023,728	4,479,674	3,455,946	
Grants	-	-	-	-	-	-	
Loan Proceeds	-	-	-	-	436,668	436,668	
Miscellaneous Income	160,630	162,492	156,749	156,627	249,858	93,231	
Transfers In	3,318	2,871	2,914	2,057	8,230	6,173	
Total Revenue	1,428,641	1,379,554	1,368,683	1,384,657	5,979,430	4,594,773	23.16%
<i>Expenditures</i>							
Sewer	1,243,270	1,202,309	1,478,117	1,260,278	3,017,812	1,757,534	
Water	661,325	739,006	678,668	654,616	2,961,618	2,307,002	
Public Works	-	-	1,458	-	-	-	
Total Expenditures	1,904,595	1,941,315	2,158,243	1,914,894	5,979,430	4,064,536	32.02%
Revenues Over / (Under) Expenditures	(475,954)	(561,761)	(789,560)	(530,237)	-		

Non-major funds:

	2014	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
150-Special Projects Fund							
<i>Revenue</i>	176	3,249	1,755	1,383	8,295	6,912	16.67%
<i>Expenditures</i>	7,060	-	-	-	20,000	20,000	
Revenues Over / (Under) Expenditures	(6,884)	3,249	1,755	1,383	(11,705)		
160-Post Commission Fund							
<i>Revenue</i>	8,359	950	672	541	4,300	3,759	12.59%
<i>Expenditures</i>	1,095	-	-	-	3,600	3,600	0.00%
Revenues Over / (Under) Expenditures	7,264	950	672	541	700		
161-Judicial Education Fund							
<i>Revenue</i>	927	475	336	267	1,300	1,033	20.56%
<i>Expenditures</i>	600	-	675	475	1,300	825	36.54%
Revenues Over / (Under) Expenditures	327	475	(339)	(208)	-		
220-Library Fund							
<i>Revenue</i>	173,147	177,823	193,365	179,585	222,349	42,764	80.77%
<i>Expenditures</i>	173,147	177,823	193,365	179,585	222,349	42,764	80.77%
Revenues Over / (Under) Expenditures	-	-	-	-	-		
240-Airport Fund							
<i>Revenue</i>							
Charges & Fees	70	70	87	127	800	673	
Miscellaneous Income	5,042	4,682	4,110	6,451	12,946	6,495	
Transfers	7,141	7,141	7,141	7,141	19,393	12,252	
Total Revenue	12,253	11,893	11,338	13,719	33,139	19,420	41.40%
<i>Expenditures</i>	10,644	9,200	9,014	9,070	33,139	24,069	27.37%
Revenues Over / (Under) Expenditures	1,609	2,693	2,324	4,650	-		

Non-major funds continued:

	2014	2015	2016	2017	Annual Budget 2017	Annual Budget Remaining	Budget Received/ Expensed %
290-Tourism Fund							
<i>Revenue</i>							
Sales-Related Taxes (occupancy)	12,714	16,912	18,031	18,293	96,400	78,107	
Miscellaneous Income	1	1,350	-	48	12,700	12,652	
Total Revenue	12,715	18,262	18,031	18,341	109,100	90,759	16.81%
<i>Expenditures</i>	11,637	19,737	13,893	15,975	141,625	125,650	11.28%
Revenues Over / (Under) Expenditures	1,078	(1,475)	4,137	2,367	(32,525)		
450-Parks Construction Fund							
<i>Sales-Related Taxes</i>	187,118	146,716	-	-		-	
<i>Expenditures</i>	46,528	29,589	-	-	50,000	50,000	0.00%
Revenues Over / (Under) Expenditures	140,590	117,127	-	-			
590-Landfill							
<i>Revenue</i>	3,098	3,098	9,409	7,654	16,505	8,851	46.37%
<i>Expenditures</i>	960	-	-	-	500	500	0.00%
Revenues Over / (Under) Expenditures	2,138	3,098	9,409	7,654	16,005		
900-NID Fund							
<i>Revenue</i>	3,788	3,833	4,085	5,328	5,328	-	100.00%
<i>Expenditures</i>	6,543	6,549	6,616	6,641	6,641	-	100.00%
Revenues Over / (Under) Expenditures	(2,754)	(2,716)	(2,531)	(1,312)	(1,312)		