

CITY OF BOULDER CITY, NEVADA
UNAUDITED FINANCIAL STATEMENTS
FOR THE NINTH MONTH PERIOD ENDING MARCH 31, 2020

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**CITY OF BOULDER CITY
GENERAL FUND
MARCH 31, 2020 (75% of year complete)**

REVENUES	BUDGET	YEAR TO DATE	PERCENT OF BUDGET
Taxes	\$ 2,248,056	\$ 1,852,940	82%
Licenses & Permits	1,425,310	1,380,536	97%
Consolidated Sales Tax	12,070,462	7,138,508	59%
Intergovernmental Revenues	911,954	420,042	46%
Charges for Services	1,841,860	1,266,340	69%
Fines & Forfeitures	555,500	393,837	71%
Communication Site Leases	302,305	275,855	91%
Cascata Golf Course	723,032	535,030	74%
Greenheart	40,632	23,232	57%
Desert Star	904,751	-	0%
El Dorado Admin	150,000	150,000	100%
Nevada Solar	440,000	-	0%
Sempra Copper Mt. Peaker	45,000	41,326	92%
Sempra Copper Mt. 1	661,608	164,456	25%
Boulder Solar 3	20,831	20,831	100%
Sempra Copper Mt. 3	1,774,160	887,080	50%
Sempra Copper Mt. 2	1,930,720	1,447,160	75%
Taihen Techren	787,368	281,179	36%
Techren Solar 2	1,224,492	-	0%
Boulder Solar 1	759,133	567,712	75%
Boulder Solar 2	346,953	258,499	75%
Skylar	321,311	330,951	103%
Sempra Copper Mt. 4	818,400	750,200	92%
Sempra Copper Mt. 5	55,328	201,844	365%
Gridlance West	164,441	120,875	74%
Transwest Express	33,660	26,928	80%
Techren Solar 3	15,764	234,120	1485%
Techren Solar 4	-	246,270	
Techren Solar 5	-	402,836	
Other Land Leases/Miscellaneous	378,080	534,155	141%
Golf Courses	3,044,600	2,027,966	67%
Transfer In	-	-	
Use of Fund Balance	1,805,507	-	0%
Total Revenues	35,801,218	21,980,708	61%

**CITY OF BOULDER CITY
GENERAL FUND, CONTINUED
MARCH 31, 2020 (75% of year complete)**

EXPENDITURES	BUDGET	YEAR TO DATE	PERCENT OF BUDGET
City Council	\$ 179,427	\$ 142,362	79%
City Manager	639,518	308,262	48%
City Clerk	550,303	360,132	65%
Finance	925,123	597,696	65%
Information Systems	651,752	455,065	70%
City Attorney	546,383	314,288	58%
Personnel	455,093	296,402	65%
Central Services	839,748	623,745	74%
Communications	205,186	100,268	49%
BCTV	73,116	43,312	59%
Municipal Court	832,229	565,183	68%
Police Department	6,357,544	4,582,851	72%
Fire Department	4,701,511	3,432,410	73%
Public Safety Communications	1,133,792	776,141	68%
Animal Control	305,107	259,609	85%
Public Works Administration	1,108,123	908,225	82%
Streets	1,322,154	857,680	65%
Landscaping	1,451,463	990,724	68%
Building Maintenance	886,715	616,792	70%
Engineering	705,898	348,349	49%
Recreation	2,133,095	1,266,346	59%
Community Grants	437,700	296,189	68%
Swimming Pool	590,868	309,391	52%
Boulder Creek Golf Course	2,070,738	1,599,082	77%
Municipal Golf Course	1,406,419	1,043,202	74%
Community Development Administration	1,205,108	668,055	55%
Capital	413,515	108,326	26%
Transfers Out	3,560,500	3,560,500	100%
Other	150,000	-	0%
Total Expenditures	\$ 35,838,128	\$ 25,430,587	71%
Revenues Over (Under) Expenditures	(36,910)	(3,449,879)	
Beginning Fund Balance	23,919,832	23,919,832	
Ending Fund Balance *	\$ 23,882,922	\$ 20,469,953	

* Includes value of infrastructure.

CITY OF BOULDER CITY
Special Revenue Funds*
MARCH 31, 2020 (75% of year complete)

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Residential Const Tax	\$ 10,000	\$ 28,000	280%
Muni Court Fees	135,000	104,318	77%
Taxes	1,230,000	772,281	63%
Miscellaneous	115,650	119,299	103%
Charge for Service	245,000	91,840	37%
Sale of Fixed Assets	-	115,047	-
Use of Fund Balance	89,438	-	0%
Transfers In	935,000	935,000	100%
Total Revenues	\$ 2,760,088	\$ 2,165,785	78%
 EXPENDITURES			
Administration	\$ 1,663,756	\$ 1,260,218	76%
Capital	699,500	253,857	36%
Transfers Out	270,000	270,000	100%
Total Expenditures	\$ 2,633,256	\$ 1,784,075	68%

***Includes:**

- Residential Construction Tax Fund**
- Municipal Court Fund**
- More Cops Fund**
- Crimes Prevention Tax Fund**
- Multipurpose Special Revenue Fund**
- Land Improvement Fund**
- Golf Course Improvement Fund**
- Boulder Creek Golf Course Improvement Fund**
- Compensated Absence Fund**
- Extraordinary Replacement Fund**
- Vehicle Equipment Replacement Fund**
- Revenue Stabilization Fund**

CITY OF BOULDER CITY
General Fund Special Project Fund
Approved/Ongoing Capital Projects
MARCH 31, 2020 (75% of year complete)

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Taxes	\$ 78,254	\$ 62,420	80%
Intergovernmental Reimbursements	\$ 29,132,943	\$ 8,419,317	29%
Interest/Miscellaneous	\$ -	\$ 41,734	
Transfers In	4,145,500	4,145,500	100%
Total Revenues	\$ 33,356,697	\$ 12,668,971	38%
<u>EXPENDITURES</u>			
Capital	34,033,099	9,748,551	29%
Total Expenditures	\$ 34,033,099	\$ 9,748,551	29%

**CITY OF BOULDER CITY
UTILITY ADMINISTRATION FUND
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Transfers In	\$ 3,636,396	\$ 2,713,555	75%
Interest Income & other	75,892	96,692	127%
Total Revenues	\$ 3,712,288	\$ 2,810,247	76%
<u>EXPENSES</u>			
Administration	\$ 871,760	\$ 611,809	70%
Central Services	1,528,000	1,153,852	76%
Billing and Collection	767,789	445,205	58%
Capital	457,018	110,667	24%
Total Expenditures	\$ 3,624,567	\$ 2,321,533	64%

**CITY OF BOULDER CITY
ELECTRIC FUND
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Electric Billing	\$ 17,000,000	\$ 11,859,338	70%
Hook-up Fees	20,000	124,358	622%
Miscellaneous	145,000	298,486	206%
Transfers In	1,590,000	1,590,000	100%
Use of Fund Balance	817,300	-	0%
Total Revenues	\$ 19,572,300	\$ 13,872,182	71%
 <u>EXPENSES</u>			
Electrical Department	\$ 9,751,111	\$ 5,905,493	61%
Transfer Out	1,987,246	1,546,726	78%
Capital	13,910,728	1,466,034	11%
Total Expenditures	\$ 25,649,085	\$ 8,918,253	35%
Revenues Over (Under) Expenditures	(6,076,785)	4,953,929	
Beginning Fund Balance	36,079,695	36,079,695	
Ending Fund Balance *	\$ 30,002,910	\$ 41,033,624	

* Includes value of infrastructure.

**WATER FUND
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Intergovernmental Revenues	\$ 853,944	\$ 576,830	68%
Water Billing	9,700,000	7,903,303	81%
Hook-up Fees	55,620	263,128	473%
Interest and Miscellaneous	0	141,409	
Transfers In	1,500,000	1,500,000	100%
Use of Fund Balance	33,000	-	0%
Total Revenues	\$ 12,142,564	\$ 10,384,670	86%
 <u>EXPENSES</u>			
Water	\$ 6,493,259	\$ 3,802,367	59%
Capital	2,309,445	428,786	19%
Debt Service	2,324,506	1,812,055	78%
Transfers Out	1,120,104	888,252	79%
Total Expenditures	\$ 12,247,314	\$ 6,931,460	57%
Revenues Over (Under) Expenditures	(104,750)	3,453,210	
Beginning Fund Balance	16,637,610	16,637,610	
Ending Fund Balance *	\$ 16,532,860	\$ 20,090,820	

* Includes value of infrastructure.

**CITY OF BOULDER CITY
WASTEWATER FUND
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Wastewater Billing	\$ 1,816,000	\$ 1,540,142	85%
Hook-up Fees	6,000	72,200	1203%
Interest and Miscellaneous	-	37,295	
Transfers In	474,185	474,185	100%
Use of Fund Balance	11,000	-	0%
Total Revenues	\$ 2,307,185	\$ 2,123,822	92%
 <u>EXPENSES</u>			
Wastewater	\$ 1,102,274	\$ 414,819	38%
Transfers Out	348,639	271,355	78%
Capital	1,263,014	208,472	17%
Total Expenditures	\$ 2,713,927	\$ 894,646	33%
Revenues Over (Under) Expenditures	(406,742)	1,229,176	
Beginning Fund Balance	9,360,458	9,360,458	
Ending Fund Balance *	\$ 8,953,716	\$ 10,589,634	

* Includes value of infrastructure.

**LANDFILL FUND
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Refuse Billing	\$ 1,561,250	\$ 1,084,460	69%
Interest and Miscellaneous	-	\$ 43,927	
Use of Fund Balance	27,342	-	0%
Total Revenues	\$ 1,588,592	\$ 1,128,387	71%
 <u>EXPENSES</u>			
Refuse Collection	\$ 1,264,000	\$ 702,778	56%
Transfer Out	104,592	81,407	78%
Capital	253,237	27,785	11%
Total Expenditures	\$ 1,621,829	\$ 811,970	50%
Revenues Over (Under) Expenditures	(33,237)	316,417	
Beginning Fund Balance	3,357,492	3,357,492	
Ending Fund Balance	\$ 3,324,255	\$ 3,673,909	

* Includes value of infrastructure.

**CITY OF BOULDER CITY
CEMETERY FUND**

MARCH 31, 2020 (75% of year complete)

REVENUES	BUDGET	YEAR TO DATE	PERCENT OF BUDGET
Sale of Lots	\$ 80,000	\$ 77,721	97%
Other Revenues	67,000	70,110	105%
Total Revenues	\$ 147,000	\$ 147,831	101%
EXPENDITURES			
Services and Supplies	\$ 131,908	\$ 54,880	42%
Total Expenditures	\$ 131,908	\$ 54,880	42%
Revenues Over (Under) Expenditures	15,092	92,951	
Beginning Fund Balance	\$ 925,860	\$ 925,860	
Ending Fund Balance *	\$ 940,952	\$ 1,018,811	

* Includes value of infrastructure.

CAPITAL IMPROVEMENT FUND

(Requires Voter Approval)

MARCH 31, 2020 (75% of year complete)

REVENUES	BUDGET	YEAR TO DATE	PERCENT OF BUDGET
Interest earnings	\$ 8,000	\$ 90,610	1133%
Fair Market Value Adjustment	\$ -	\$ 29,579	
Comm.Site Leases	75,576	70,162	93%
Cascata Golf Course	180,758	133,758	74%
Desert Star	226,188	-	0%
NV Solar	110,000	-	0%
Sempra Copper Mt. 1	165,402	41,114	25%
Sempra Copper Mt. 2	482,680	361,790	75%
Sempra Copper Mt. 3	443,540	221,770	50%
Sempra Copper Mt. 4	204,600	187,550	92%
Sempra Copper Mt. 5	13,832	50,461	365%
Sempra CME	22,000	10,332	47%
Taihen Techren	196,842	70,295	36%
Techren Solar 2	306,123	-	0%
Boulder Solar	86,738	64,623	75%
Boulder Solar 2	189,783	141,928	75%
Boulder Solar 3	5,208	5,208	100%
Skylar	80,328	82,738	103%
Other Leases	63,624	276,954	435%
Misc / Sale of Fixed Assets	46,633	3,201,000	6864%
Use of Fund Balance	1,582,145	-	0%
Total Revenues	\$ 4,490,000	\$ 5,039,872	112%
EXPENDITURES			
Transfers Out	\$ 4,490,000	\$ 4,490,000	100%
Total Expenditures	\$ 4,490,000	\$ 4,490,000	100%
Revenues Over (Under) Expenditures	-	549,872	
Beginning Fund Balance	9,917,589	9,917,589	
Ending Fund Balance *	\$ 9,917,589	\$ 10,467,461	

* Includes value of infrastructure.

**CITY OF BOULDER CITY
AVIATION FUND
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Non-Business Lic & Permit	\$ 5,000	\$ 10,822	216%
State Aviation Fuel Taxes	77,727	38,278	49%
NV Aviation Match	-	13,863	
Airport Rents:			
Tiedowns	35,525	37,033	104%
Fuel Flow Fees	50,000	51,640	103%
Self Service Fuel	80,000	90,346	113%
Landing Fees	2,500	10,000	400%
Commer. Ground Lease	385,000	287,999	75%
Private Ground Lease	114,000	103,265	91%
Miscellaneous	53,500	64,779	121%
Total Revenues	\$ 803,252	\$ 708,025	88%
<u>EXPENSES</u>			
Airport Operations	\$ 757,408	426,869	56%
Total Expenditures	\$ 757,408	\$ 426,869	56%
 Revenues Over (Under) Expenditures	 45,844	 281,156	
 Beginning Fund Balance	 22,563,632	 22,563,632	
 Ending Fund Balance *	 \$ 22,609,476	 \$ 22,844,788	

* Includes value of infrastructure.

**CITY OF BOULDER CITY
REDEVELOPMENT AUTHORITY
MARCH 31, 2020 (75% of year complete)**

<u>REVENUES</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>PERCENT OF BUDGET</u>
Ad Valorem Tax	\$ 686,543	\$ 678,173	99%
Interest Income	\$ -	\$ 23,783	
Use of Fund Balance	99,707	-	0%
Total Revenues	<u>\$ 786,250</u>	<u>\$ 701,956</u>	<u>89%</u>
 <u>EXPENDITURES</u>			
Community Support			
Salaries & Benefits	\$ 106,350	\$ 74,764	70%
Other	279,900	43,049	15%
Transfers Out	400,000	250,000	63%
Total Expenditures	<u>\$ 786,250</u>	<u>\$ 367,813</u>	<u>47%</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>334,143</u>	
Beginning Fund Balance	<u>1,797,539</u>	<u>1,797,539</u>	
Ending Fund Balance *	<u>\$ 1,797,539</u>	<u>\$ 2,131,682</u>	

* Includes value of infrastructure.

**CITY OF BOULDER CITY
SUMMARY OF INVESTMENTS AND CASH
MARCH 31, 2020 (75% of year complete)**

ACCOUNT	BALANCE
Wells Fargo Business Checking	\$ 1,211,249
Wells Fargo Sweep	\$ 18,028,111
Wells Fargo Brokerage	\$ 19,640,560
State of Nevada Local Government Investment Pool	\$ 55,393,350
TOTAL CASH AND INVESTMENTS	\$ 94,273,270
Investment Earnings - March	
Wells Fargo Sweep	9,461
Wells Fargo Brokerage	52,664
Local Government Investment Pool	78,913
	141,037

CASH BY FUND
March 2020

	Cash	Restricted	Reserved	Deferred Revenue	Available	
General Fund	\$ 26,763,149	\$ -	\$ 9,003,823	\$ 3,549,705	\$ 17,759,326	
Residential Construction Tax	87,586	87,586	-	-	-	
Municipal Court	540,812	540,812	-	-	-	
More Cops / Crimes Prev	565,987	338,320	227,667	-	-	
Special Projects	1,826,278	1,826,278	-	-	-	
Special Revenue	2,232,244	2,232,244	-	-	-	
Compensated Absence	(29,904)	(29,904)	-	-	-	
Extraordinary Maintenance	21,171	21,171	-	-	-	
Capital Improvement	11,698,620	11,698,620	-	824,929	-	
Vehicle Equipment Replacement	396,926	396,926	-	-	-	
Land Improvement	128,348	128,348	-	-	-	
Revenue Stabilization	121,325	121,325	-	-	-	
Golf Course Improvement	312,223	312,223	-	-	-	
Boulder Creek GC Improvement	22,289	22,289	-	-	-	
Cemetery	849,343	330,918	-	-	518,425	**
Aviation	1,773,222	-	401,477	-	1,371,745	**
Utilities	46,111,338	1,357,189	17,037,624	-	27,716,525	**
RDA	2,133,978	1,976,728	157,250	-	-	
TOTAL	\$ 95,554,935	\$ 21,361,073	\$ 26,827,841	\$ 4,374,634	\$ 47,366,021	
Bank Balance	<u>\$ 94,273,270</u>					
Difference *	<u>\$ 1,281,665</u>					

*Difference between General Ledger and Bank is due to deposits in transit as well as outstanding checks.

**Amounts are available only for use in the applicable fund.

Reserve Balances - March 2020

		Reserves
Emergency Capital Reserve	General Fund	\$ 2,000,000
Operating Reserve	General Fund	7,003,823
Operating Reserve	More Cops	176,174
Operating Reserve	Crimes Prevention	51,493
Total Governmental Fund Reserves		9,231,490
Emergency Capital Reserve	Airport	250,000
Operating Reserve	Airport	151,477
Emergency Capital Reserve	Utility Admin	5,000,000
Rate Stabilization Reserve	Utility Admin	3,000,000
RDA Utility Reserve	Utility Admin	942,630
Operating Reserve	Electric Utility	2,241,110
Bond Reserve	Water Utility	2,326,922
Operating Reserve	Water Utility	1,531,801
Operating Reserve	Wastewater Utility	233,863
Landfill Closure Reserve	Landfill Utility	1,436,125
Operating Reserve	Landfill Utility	325,173
Total Enterprise Fund Reserves		17,439,101
Operating Reserve	RDA	157,250
Total Reserves		26,827,841