

CITY OF BOULDER CITY, NEVADA
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIXTH MONTH PERIOD ENDING DECEMBER 31, 2019

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**CITY OF BOULDER CITY
GENERAL FUND
DECEMBER 31, 2019 (50% of year complete)**

| REVENUES | BUDGET | YEAR TO DATE | PERCENT OF BUDGET |
|---------------------------------|-------------------|-------------------------|------------------------------|
| Taxes | \$ 2,248,056 | \$ 1,289,410 | 57% |
| Licenses & Permits | 1,425,310 | 587,373 | 41% |
| Consolidated Sales Tax | 12,000,000 | 3,005,768 | 25% |
| Intergovernmental Revenues | 911,954 | 256,066 | 28% |
| Charges for Services | 1,841,860 | 962,369 | 52% |
| Fines & Forfeitures | 555,500 | 278,949 | 50% |
| Communication Site Leases | 302,305 | 160,149 | 53% |
| Cascata Golf Course | 723,032 | 356,687 | 49% |
| Greenheart | 40,632 | 16,920 | 42% |
| 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 | - | 0% |
| Sempra Copper Mt. 3 | 1,774,160 | 443,540 | 25% |
| Sempra Copper Mt. 2 | 1,930,720 | 965,360 | 50% |
| Taihen Techren | 787,368 | - | 0% |
| Techren Solar 2 | 1,224,492 | - | 0% |
| Boulder Solar 1 | 759,133 | 377,848 | 50% |
| Boulder Solar 2 | 346,953 | 171,760 | 50% |
| Skylar | 321,311 | - | 0% |
| Sempra Copper Mt. 4 | 818,400 | 545,600 | 67% |
| Sempra Copper Mt. 5 | 55,328 | 111,045 | 201% |
| Gridlance West | 164,441 | 80,962 | 49% |
| Transwest Express | 33,660 | 26,928 | 80% |
| Techren Solar 3 | 15,764 | 46,824 | 297% |
| Techren Solar 4 | - | 49,254 | |
| Techren Solar 5 | - | 57,548 | |
| Other Land Leases/Miscellaneous | 378,080 | 242,529 | 64% |
| Golf Courses | 3,044,600 | 1,432,947 | 47% |
| Transfer In | - | - | |
| Use of Fund Balance | 1,805,507 | - | 0% |
| Total Revenues | 35,730,756 | 11,821,618 | 33% |

**CITY OF BOULDER CITY
GENERAL FUND, CONTINUED
DECEMBER 31, 2019 (50% of year complete)**

| EXPENDITURES | BUDGET | YEAR TO DATE | PERCENT OF BUDGET |
|---|----------------------|-------------------------|------------------------------|
| City Council | \$ 179,427 | \$ 95,595 | 53% |
| City Manager | 639,518 | 213,715 | 33% |
| City Clerk | 550,303 | 241,543 | 44% |
| Finance | 925,123 | 377,105 | 41% |
| Information Systems | 591,752 | 383,331 | 65% |
| City Attorney | 546,383 | 196,841 | 36% |
| Personnel | 445,093 | 192,440 | 43% |
| Central Services | 909,748 | 404,653 | 44% |
| Communications | 205,186 | 61,942 | 30% |
| BCTV | 73,116 | 26,753 | 37% |
| Municipal Court | 832,229 | 344,721 | 41% |
| Police Department | 6,357,544 | 2,839,727 | 45% |
| Fire Department | 4,701,511 | 1,981,818 | 42% |
| Public Safety Communications | 1,160,792 | 506,762 | 44% |
| Animal Control | 278,107 | 165,580 | 60% |
| Public Works Administration | 1,108,123 | 625,924 | 56% |
| Streets | 1,322,154 | 536,733 | 41% |
| Landscaping | 1,451,463 | 619,064 | 43% |
| Building Maintenance | 886,715 | 377,479 | 43% |
| Engineering | 705,898 | 211,278 | 30% |
| Recreation | 2,133,095 | 809,420 | 38% |
| Community Grants-Senior Citizens, other | 437,700 | 286,646 | 65% |
| Swimming Pool | 590,868 | 215,679 | 37% |
| Boulder Creek Golf Course | 2,070,738 | 1,014,500 | 49% |
| Municipal Golf Course | 1,406,419 | 696,298 | 50% |
| Community Development Administration | 1,205,108 | 428,874 | 36% |
| Capital | 413,515 | 32,489 | 8% |
| Transfers Out | 3,560,500 | 3,560,500 | 100% |
| Other | 150,000 | - | 0% |
| Total Expenditures | \$ 35,838,128 | \$ 17,447,410 | 49% |
| Revenues Over (Under) Expenditures | (107,372) | (5,625,792) | |
| Beginning Fund Balance | 23,919,832 | 23,919,832 | |
| Ending Fund Balance * | \$ 23,812,460 | \$ 18,294,040 | |

* Includes value of infrastructure.

CITY OF BOULDER CITY
Special Revenue Funds*
DECEMBER 31, 2019 (50% of year complete)

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---------------------------|---------------------|---------------------|--------------------------|
| Residential Const Tax | \$ 10,000 | \$ 22,000 | 220% |
| Muni Court Fees | 135,000 | 73,466 | 54% |
| Taxes | 1,230,000 | 426,852 | 35% |
| Miscellaneous | 115,650 | 77,092 | 67% |
| Charge for Service | 245,000 | 39,295 | 16% |
| Sale of Fixed Assets | - | 102,008 | - |
| Use of Fund Balance | 199,269 | - | 0% |
| Transfers In | 935,000 | 935,000 | 100% |
| Total Revenues | \$ 2,869,919 | \$ 1,675,713 | 58% |
| EXPENDITURES | | | |
| Administration | \$ 1,818,256 | \$ 741,609 | 41% |
| Capital | 545,000 | 96,180 | 18% |
| Transfers Out | 270,000 | 270,000 | 100% |
| Total Expenditures | \$ 2,633,256 | \$ 1,107,789 | 42% |

***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**
- Compensated Absence Fund**
- Extraordinary Replacement Fund**
- Vehicle Equipment Replacement Fund**
- Revenue Stabilization Fund**

CITY OF BOULDER CITY
Special Project Fund
DECEMBER 31, 2019 (50% of year complete)

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|----------------------------------|----------------------|---------------------|--------------------------|
| Taxes | \$ 78,254 | \$ 39,729 | 51% |
| Intergovernmental Reimbursements | \$ 26,295,071 | \$ 5,414,950 | 21% |
| Interest/Miscellaneous | \$ - | \$ 33,635 | |
| Transfers In | 4,145,500 | 4,145,500 | 100% |
| Total Revenues | \$ 30,518,825 | \$ 9,633,814 | 32% |
| | | | |
| <u>EXPENDITURES</u> | | | |
| Capital | 33,733,099 | 6,336,820 | 19% |
| Total Expenditures | \$ 33,733,099 | \$ 6,336,820 | 19% |

**CITY OF BOULDER CITY
UTILITY ADMINISTRATION FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---------------------------|---------------------|-------------------------|------------------------------|
| Transfers In | \$ 3,636,396 | \$ 172,091 | 5% |
| Interest Income & other | 75,892 | 55,247 | 73% |
| Total Revenues | \$ 3,712,288 | \$ 227,338 | 6% |
| | | | |
| <u>EXPENSES</u> | | | |
| Administration | \$ 871,760 | \$ 390,672 | 45% |
| Central Services | 1,528,000 | 812,278 | 53% |
| Billing and Collection | 767,789 | 285,232 | 37% |
| Capital | 457,018 | 30,118 | 7% |
| Total Expenditures | \$ 3,624,567 | \$ 1,518,300 | 42% |

**CITY OF BOULDER CITY
ELECTRIC FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|----------------------|----------------------|--------------------------|
| Electric Billing | \$ 17,000,000 | \$ 8,363,744 | 49% |
| Hook-up Fees | 20,000 | 98,250 | 491% |
| Miscellaneous | 145,000 | 188,187 | 130% |
| Transfers In | 1,590,000 | 1,590,000 | 100% |
| Use of Fund Balance | 817,300 | - | 0% |
| Total Revenues | \$ 19,572,300 | \$ 10,240,181 | 52% |
| <u>EXPENSES</u> | | | |
| Electrical Department | \$ 9,751,111 | \$ 4,064,298 | 42% |
| Transfer Out | 1,987,246 | 98,092 | 5% |
| Capital | 13,910,728 | 577,393 | 4% |
| Total Expenditures | \$ 25,649,085 | \$ 4,739,783 | 18% |
| Revenues Over (Under) Expenditures | (6,076,785) | 5,500,398 | |
| Beginning Fund Balance | 36,079,695 | 36,079,695 | |
| Ending Fund Balance * | \$ 30,002,910 | \$ 41,580,093 | |

* Includes value of infrastructure.

**WATER FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|----------------------|----------------------|--------------------------|
| Intergovernmental Revenues | \$ 853,944 | \$ 238,279 | 28% |
| Water Billing | 9,700,000 | 5,828,666 | 60% |
| Hook-up Fees | 55,620 | 205,096 | 369% |
| Interest and Miscellaneous | 0 | 82,257 | |
| Transfers In | 1,500,000 | 1,500,000 | 100% |
| Use of Fund Balance | 33,000 | - | 0% |
| Total Revenues | \$ 12,142,564 | \$ 7,854,298 | 65% |
| <u>EXPENSES</u> | | | |
| Water | \$ 6,493,259 | \$ 2,654,323 | 41% |
| Capital | 2,309,445 | 95,870 | 4% |
| Debt Service | 2,324,506 | 2,399,501 | 103% |
| Transfers Out | 1,120,104 | 125,812 | 11% |
| Total Expenditures | \$ 12,247,314 | \$ 5,275,506 | 43% |
| Revenues Over (Under) Expenditures | (104,750) | 2,578,792 | |
| Beginning Fund Balance | 16,637,610 | 16,637,610 | |
| Ending Fund Balance * | \$ 16,532,860 | \$ 19,216,402 | |

* Includes value of infrastructure.

**CITY OF BOULDER CITY
WASTEWATER FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|---------------------|----------------------|--------------------------|
| Wastewater Billing | \$ 1,816,000 | \$ 991,754 | 55% |
| Hook-up Fees | 6,000 | 60,500 | 1008% |
| Interest and Miscellaneous | - | 21,715 | |
| Transfers In | 474,185 | 474,185 | 100% |
| Use of Fund Balance | 11,000 | - | 0% |
| Total Revenues | \$ 2,307,185 | \$ 1,548,154 | 67% |
| <u>EXPENSES</u> | | | |
| Wastewater | \$ 1,102,274 | \$ 265,703 | 24% |
| Transfers Out | 348,639 | 17,209 | 5% |
| Capital | 1,263,014 | 208,472 | 17% |
| Total Expenditures | \$ 2,713,927 | \$ 491,384 | 18% |
| Revenues Over (Under) Expenditures | (406,742) | 1,056,770 | |
| Beginning Fund Balance | 9,360,458 | 9,360,458 | |
| Ending Fund Balance * | \$ 8,953,716 | \$ 10,417,228 | |

* Includes value of infrastructure.

**LANDFILL FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|---------------------|---------------------|--------------------------|
| Refuse Billing | \$ 1,561,250 | \$ 711,131 | 46% |
| Interest and Miscellaneous | - | \$ 26,045 | |
| Use of Fund Balance | 27,342 | - | 0% |
| Total Revenues | \$ 1,588,592 | \$ 737,176 | 46% |
| <u>EXPENSES</u> | | | |
| Refuse Collection | \$ 1,264,000 | \$ 436,126 | 35% |
| Transfer Out | 104,592 | 5,163 | 5% |
| Capital | 253,237 | 13,770 | 5% |
| Total Expenditures | \$ 1,621,829 | \$ 455,059 | 28% |
| Revenues Over (Under) Expenditures | (33,237) | 282,117 | |
| Beginning Fund Balance | 3,357,492 | 3,357,492 | |
| Ending Fund Balance | \$ 3,324,255 | \$ 3,639,609 | |

* Includes value of infrastructure.

**CITY OF BOULDER CITY
CEMETERY FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|-----------------------|-----------------------|--------------------------|
| Sale of Lots | \$ 80,000 | \$ 45,641 | 57% |
| Other Revenues | 67,000 | 44,967 | 67% |
| Total Revenues | \$ 147,000 | \$ 90,608 | 62% |
| EXPENDITURES | | | |
| Services and Supplies | \$ 131,908 | \$ 42,213 | 32% |
| Total Expenditures | \$ 131,908 | \$ 42,213 | 32% |
| Revenues Over (Under) Expenditures | 15,092 | 48,395 | |
| Beginning Fund Balance | \$ 925,860 | \$ 925,860 | |
| Ending Fund Balance * | \$ 940,952 | \$ 974,255 | |

* Includes value of infrastructure.

**CAPITAL IMPROVEMENT FUND
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|-------------------------|-------------------------|--------------------------|
| Interest earnings | \$ 8,000 | \$ 46,100 | 576% |
| Fair Market Value Adjustment | \$ - | \$ 22,207 | |
| Comm.Site Leases | 75,576 | 40,038 | 53% |
| Cascata Golf Course | 180,758 | 89,172 | 49% |
| 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 | 241,340 | 50% |
| Sempra Copper Mt. 3 | 443,540 | 110,885 | 25% |
| Sempra Copper Mt. 4 | 204,600 | 136,400 | 67% |
| Sempra Copper Mt. 5 | 13,832 | 27,761 | 201% |
| Sempra CME | 22,000 | 10,332 | 47% |
| Taihen Techren | 196,842 | - | 0% |
| Techren Solar 2 | 306,123 | - | 0% |
| Boulder Solar | 86,738 | 42,938 | 50% |
| Boulder Solar 2 | 189,783 | 94,462 | 50% |
| Boulder Solar 3 | 5,208 | - | 0% |
| Skylar | 80,328 | - | 0% |
| Other Leases | 63,624 | 69,611 | 109% |
| Misc / Sale of Fixed Assets | 46,633 | 3,201,000 | 6864% |
| Use of Fund Balance | 1,582,145 | - | 0% |
| Total Revenues | \$ 4,490,000 | \$ 4,173,360 | 93% |
| EXPENDITURES | | | |
| Transfers Out | \$ 4,490,000 | \$ 4,490,000 | 100% |
| Total Expenditures | \$ 4,490,000 | \$ 4,490,000 | 100% |
| Revenues Over (Under) Expenditures | - | (316,640) | |
| Beginning Fund Balance | 9,917,589 | 9,917,589 | |
| Ending Fund Balance * | \$ 9,917,589 | \$ 9,600,949 | |

* Includes value of infrastructure.

**CITY OF BOULDER CITY
AVIATION FUND
DECEMBER 31, 2019 (50% 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 | \$ 990 | 20% |
| State Aviation Fuel Taxes | 77,727 | 26,122 | 34% |
| NV Aviation Match | - | 13,864 | |
| Airport Rents: | | | |
| Tiedowns | 35,525 | 20,198 | 57% |
| Fuel Flow Fees | 50,000 | 38,993 | 78% |
| Self Service Fuel | 80,000 | 50,987 | 64% |
| Landing Fees | 2,500 | - | 0% |
| Commer. Ground Lease | 385,000 | 190,366 | 49% |
| Private Ground Lease | 114,000 | 59,230 | 52% |
| Miscellaneous | 53,500 | 43,009 | 80% |
| Total Revenues | \$ 803,252 | \$ 443,759 | 55% |
| <u>EXPENSES</u> | | | |
| Airport Operations | \$ 757,408 | 264,568 | 35% |
| Total Expenditures | \$ 757,408 | \$ 264,568 | 35% |
| Revenues Over (Under) Expenditures | 45,844 | 179,191 | |
| Beginning Fund Balance | 22,563,632 | 22,563,632 | |
| Ending Fund Balance * | \$ 22,609,476 | \$ 22,742,823 | |

* Includes value of infrastructure.

**CITY OF BOULDER CITY
REDEVELOPMENT AUTHORITY
DECEMBER 31, 2019 (50% of year complete)**

| <u>REVENUES</u> | <u>BUDGET</u> | <u>YEAR TO DATE</u> | <u>PERCENT OF BUDGET</u> |
|---|----------------------------|----------------------------|------------------------------|
| Ad Valorem Tax | \$ 686,543 | \$ 454,592 | 66% |
| Interest Income | \$ - | \$ 13,688 | |
| Use of Fund Balance | 99,707 | - | 0% |
| Total Revenues | <u>\$ 786,250</u> | <u>\$ 468,280</u> | <u>60%</u> |
| | | | |
| <u>EXPENDITURES</u> | | | |
| Community Support | | | |
| Salaries & Benefits | \$ 106,350 | \$ 46,363 | 44% |
| Other | 279,900 | 12,161 | 4% |
| Transfers Out | 400,000 | 250,000 | 63% |
| Total Expenditures | <u>\$ 786,250</u> | <u>\$ 308,524</u> | <u>39%</u> |
| Revenues Over (Under) Expenditures | <u>-</u> | <u>159,756</u> | |
| Beginning Fund Balance | <u>1,797,539</u> | <u>1,797,539</u> | |
| Ending Fund Balance * | <u>\$ 1,797,539</u> | <u>\$ 1,957,295</u> | |

* Includes value of infrastructure.

**CITY OF BOULDER CITY
SUMMARY OF INVESTMENTS AND CASH
DECEMBER 31, 2019 (50% of year complete)**

| ACCOUNT | BALANCE |
|--|----------------------|
| Wells Fargo Business Checking | \$ 57,315 |
| Wells Fargo Sweep | \$ 11,787,636 |
| Wells Fargo Brokerage | \$ 19,456,706 |
| State of Nevada Local Government Investment Pool | \$ 55,143,556 * |
| TOTAL CASH AND INVESTMENTS | \$ 86,445,213 |
| | |
| Investment Earnings - December | |
| Wells Fargo Sweep | 38,603 |
| Wells Fargo Brokerage | 35,511 |
| Local Government Investment Pool | 89,776 |
| | <u>163,890</u> |

**CASH BY FUND
December 2019**

| | Cash | Restricted Reserves | Deferred Revenue | Available | |
|-------------------------------------|----------------------|------------------------|---------------------|----------------------|----|
| General Fund | \$ 18,970,890 | \$ 9,003,823 | \$ 3,559,965 | \$ 6,407,102 | |
| Residential Construction Tax | 81,198 | 81,198 | - | - | |
| Municipal Court | 546,433 | 546,433 | - | - | |
| More Cops / Crimes Prev | 592,686 | 592,686 | - | - | |
| Special Projects | 4,064,994 | 4,064,994 | - | - | |
| Special Revenue | 2,214,745 | 2,214,745 | - | - | |
| Compensated Absence | 71,773 | 71,773 | - | - | |
| Extraordinary Maintenance | 52,185 | 52,185 | - | - | |
| Capital Improvement | 10,414,092 | 10,414,092 | - | - | |
| Vehicle Equipment | 459,451 | 459,451 | - | - | |
| Land Improvement | 127,787 | 33,153 | - | 94,634 | ** |
| Revenue Stabilization | 120,787 | 120,787 | - | - | |
| Golf Course Improvement | 280,484 | 280,484 | - | - | |
| Cemetery | 806,871 | 806,871 | - | - | |
| Aviation | 1,697,820 | 401,477 | - | 1,296,343 | ** |
| Utilities | 44,257,581 | 18,197,553 | - | 26,060,028 | ** |
| RDA | 1,964,374 | 1,964,374 | - | - | |
| TOTAL | \$ 86,724,151 | \$ 49,306,079 | \$ 3,559,965 | \$ 33,858,107 | |
| Bank Balance | <u>\$ 86,445,213</u> | | | | |
| Difference * | <u>\$ 278,938</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.