



City of Nassau Bay  
Financial Statements  
Fiscal Year 2017

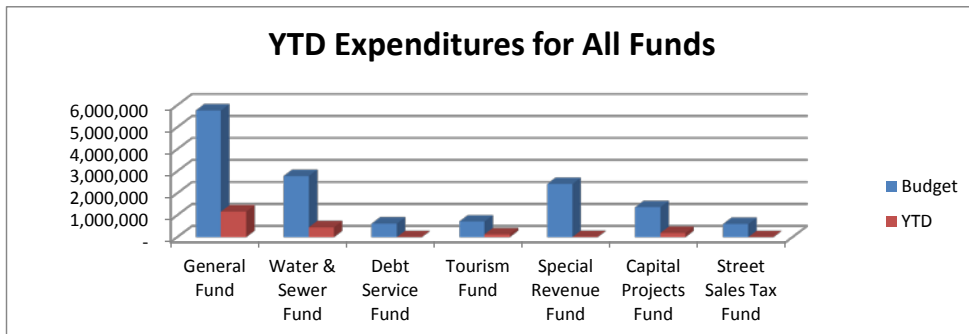
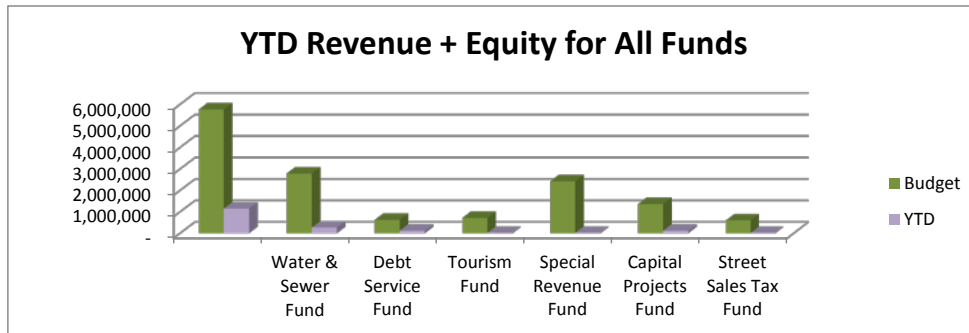
December 31, 2016

City of Nassau Bay  
Fiscal Year 2017  
Summary Financial Report  
December-2016 (25% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>General Fund Revenue:</b>				
Property Taxes	3,264,000	779,006	24%	26%
Franchise Fees	440,000	53,198	12%	12%
Sales Taxes	571,800	42,153	7%	8%
Permits and Fees	154,000	26,533	17%	26%
Fines	111,120	16,517	15%	24%
Ambulance Fees	302,950	116,900	39%	32%
Other Revenue	346,060	70,876	20%	20%
Insurance Claims & Rebates	10,000	1,077	11%	7%
Interest on Investments	8,700	1,957	22%	17%
From Other Funds	171,790	42,948	25%	25%
<b>Total Current Revenue</b>	<b>5,380,420</b>	<b>1,151,164</b>	<b>21%</b>	<b>23%</b>
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,765,310</b>	<b>1,151,164</b>	<b>20%</b>	<b>21%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,319,860	277,712	21%	19%
2 Building Department	151,470	29,226	19%	23%
3 Emergency Management	153,940	30,037	20%	21%
4 Fire Department	276,960	54,281	20%	13%
5 Public Works	441,000	88,466	20%	21%
6 Parks and Recreation	443,100	76,879	17%	24%
7 Police Department	1,407,220	280,370	20%	22%
8 Sanitation & Recycling	236,330	39,302	17%	15%
9 Animal Control	38,370	11,980	31%	24%
10 Contingency	100,000	28,397	28%	10%
11 Information Services	289,770	49,362	17%	16%
12 Municipal Court	135,820	30,711	23%	20%
13 Emergency Medical Service	399,900	101,736	25%	23%
14 Fire Marshal	75,030	11,908	16%	22%
15 Planning & Development	77,500	1,840	2%	11%
16 Code Enforcement	-	-	0%	22%
17 Conference Center	219,040	54,794	25%	19%
<b>Total General Fund Expenditures</b>	<b>5,765,310</b>	<b>1,167,003</b>	<b>20%</b>	<b>20%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	132,769	12%	12%
Sewer Charges	1,040,000	127,042	12%	12%
Other Charges	24,800	5,059	20%	1%
<b>Total Current Revenue</b>	<b>2,164,800</b>	<b>264,869</b>	<b>12%</b>	<b>10%</b>
Equity	625,040	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,789,840</b>	<b>264,869</b>	<b>9%</b>	<b>7%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,210,380	275,810	23%	24%
2 Water Department	603,200	28,606	5%	8%
3 Sewer Department	683,610	100,307	15%	4%
4 Debt Service & Depreciation	292,650	49,809	17%	24%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,789,840</b>	<b>454,531</b>	<b>16%</b>	<b>13%</b>

City of Nassau Bay  
 Fiscal Year 2017  
 Summary Financial Report  
 December-2016 (25% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	620,820	117,430	19%	23%
Total Expenditures	620,820	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	719,620	13,036	2%	1%
Total Expenditures	719,620	137,559	19%	29%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,426,800	14,737	<1%	27%
Total Expenditures	2,426,800	8,783	<1%	19%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	600,000	11,136	2%	4%
Total Expenditures	600,000	-	0%	19%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,367,310	118,519	9%	35%
Total Expenditures	1,367,310	190,117	14%	4%
<b>Total Nassau Bay Budget</b>	<b>14,289,700</b>	<b>1,957,993</b>	<b>14%</b>	<b>16%</b>



City of Nassau Bay  
Fiscal Year 2017  
Summary Financial Report  
December-2016 (25% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,380,420	1,151,164	21%	23%
Water & Sewer Fund	2,164,800	264,869	12%	10%
Tourism Fund	849,400	13,036	2%	1%
Special Revenue Fund	2,331,790	14,737	<1%	24%
<b>Total Revenue</b>	<b>10,726,410</b>	<b>1,443,807</b>	<b>13%</b>	<b>21%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	384,890	-	0%	0%
Water & Sewer Fund	625,040	-	0%	0%
Tourism Fund	(129,780)	-	0%	0%
Special Revenue Fund	95,010	-	0%	0%
<b>Total Balance Forward</b>	<b>975,160</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,701,570</b>	<b>1,443,807</b>	<b>12%</b>	<b>16%</b>
<b>Operating Expenditures:</b>				
General Fund	5,765,310	1,167,003	20%	20%
Water & Sewer Fund	2,789,840	454,531	16%	13%
Tourism Fund	719,620	137,559	19%	29%
Special Revenue Fund	2,426,800	8,783	<1%	19%
<b>Total Operating Expenditures</b>	<b>11,701,570</b>	<b>1,767,876</b>	<b>15%</b>	<b>18%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	534,000	117,430	22%	23%
Sales Tax Streets Fund	143,150	11,136	8%	9%
Capital Projects Fund	456,500	118,519	26%	5%
<b>Total</b>	<b>1,133,650</b>	<b>247,084</b>	<b>22%</b>	<b>18%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	86,820	-	0%	0%
Sales Tax Streets Fund	456,850	-	0%	0%
Capital Projects Fund	910,810	-	0%	0%
<b>Total Balance Forward</b>	<b>1,454,480</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>2,588,130</b>	<b>247,084</b>	<b>10%</b>	<b>27%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	620,820	-	0%	0%
Sales Tax Streets Fund	600,000	-	0%	19%
Capital Projects Fund	1,367,310	190,117	14%	4%
<b>Total Capital Assets Expenditures</b>	<b>2,588,130</b>	<b>190,117</b>	<b>7%</b>	<b>5%</b>
<b>Total Nassau Bay Budget</b>	<b>14,289,700</b>	<b>1,957,993</b>	<b>14%</b>	<b>16%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,459,179			
Water & Sewer Fund	316,186			
Tourism Fund	974,432			
Special Revenue Fund	17,861			
<b>Total Operating End of Year Reserves</b>	<b>2,767,658</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	145,244			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	15,914			
<b>Total Capital End of Year Reserves</b>	<b>229,477</b>			
<b>Total End of Year Reserves</b>	<b>2,997,135</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2016</b>
General Fund	\$ 337,878.54	\$ -	\$ 131.13	\$ -	\$ 338,009.67
Water & Sewer Fund	\$ 12,928.48	\$ -	\$ 4.98	\$ -	\$ 12,933.46
Debt Service Fund	\$ 3,853.18	\$ -	\$ 1.54	\$ -	\$ 3,854.72
Tourism Fund	\$ 5,586.18	\$ -	\$ 2.17	\$ -	\$ 5,588.35
Special Rev. & Grants	\$ 108,014.27	\$ -	\$ 41.97	\$ -	\$ 108,056.24
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,708.98	\$ -	\$ 1.85	\$ -	\$ 4,710.83
<b>Sub-Total</b>	<b>\$ 473,067.23</b>	<b>\$ -</b>	<b>\$ 183.64</b>	<b>\$ -</b>	<b>\$ 473,250.87</b>
Nassau Bay Economic Development Corporation	\$ 268,283.73	\$ 21,076.28	\$ 110.35	\$ -	\$ 289,470.36
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 268,283.73</b>	<b>\$ 21,076.28</b>	<b>\$ 110.35</b>	<b>\$ -</b>	<b>\$ 289,470.36</b>
<b>TexPool Grand Total</b>	<b>\$ 741,350.96</b>	<b>\$ 21,076.28</b>	<b>\$ 293.99</b>	<b>\$ -</b>	<b>\$ 762,721.23</b>

Texpool's weighted average maturity (\*) was 90 days and the average interest rate was 0.4570%.

(\*) TexPool WAM Days (2) To arrive at weighted average maturity, the maturity of floating rate and variable rate securities was deemed to be the final maturity of such securities.

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2016</b>
General Fund	\$ 669,428.56	\$ 331,000.00	\$ 536.69	\$ -	\$ 1,000,965.25
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 342,709.67	\$ -	\$ 256.25	\$ -	\$ 342,965.92
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 1,012,138.23</b>	<b>\$ 331,000.00</b>	<b>\$ 792.94</b>	<b>\$ -</b>	<b>\$ 1,343,931.17</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 1,012,138.23</b>	<b>\$ 331,000.00</b>	<b>\$ 792.94</b>	<b>\$ -</b>	<b>\$ 1,343,931.17</b>

Logic's weighted average maturity (\*) was 31 days and the average interest rate was 0.8790%.  
 (\*) Logic WAM Days To arrive at weighted average maturity, the maturity of floating rate and variable rate securities  
 was deemed to be the final maturity of such securities.

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

**Allegiance Bank - DDA**

DDA Minimum Balance - Qualifies the City for a 1.00 earnings credit on account analysis fees

\$ 400,000.00

**Allegiance Bank - Investment**

Interest Rate .50%

Fund	Investments 12/1/2016	Additions	Interest	Withdrawals	Investments 12/31/2016
General Fund	\$ 328,707.56	\$ 245,000.00	\$ 157.93	\$ 190,785.83	\$ 383,079.66
Water & Sewer Fund	\$ 880,557.61	\$ -	\$ 370.40	\$ 22,000.00	\$ 858,928.01
Debt Service Fund	\$ 235,151.47	\$ 114,197.85	\$ 102.71	\$ -	\$ 349,452.03
Tourism Fund	\$ 777,195.45	\$ -	\$ 328.43	\$ 25,871.33	\$ 751,652.55
Special Rev. & Grants	\$ 120,246.18	\$ -	\$ 50.77	\$ 5,437.86	\$ 114,859.09
Capital Projects Fund	\$ 175,376.56	\$ -	\$ 73.68	\$ 21,640.96	\$ 153,809.28
Street Sales Tax	\$ 526,982.22	\$ 10,538.13	\$ 223.46	\$ -	\$ 537,743.81
<b>Sub-Total</b>	<b>\$ 3,044,217.05</b>	<b>\$ 369,735.98</b>	<b>\$ 1,307.38</b>	<b>\$ 265,735.98</b>	<b>\$ 3,149,524.43</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 3,044,217.05</b>	<b>\$ 369,735.98</b>	<b>\$ 1,307.38</b>	<b>\$ 265,735.98</b>	<b>\$ 3,149,524.43</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

**Allegiance Bank - Int. Bearing Sweep Acct.**

Sweep Account to collect all excess over \$400,000 minimum in DDA

Weighted Average	\$ 147,547.41
Ending Balance as of 12/31/2016	\$ 150,332.97
Interest Rate	0.20%
Interest Earned	\$ 24.99

Fund	Investments 12/1/2016	Interest	Investments 12/31/2016
General Fund	\$ 48,282.38	\$ 13.44	\$ 80,846.27
Water & Sewer Fund	\$ 33,617.91	\$ 11.55	\$ 69,486.70
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 81,900.29</b>	<b>\$ 24.99</b>	<b>\$ 150,332.97</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 81,900.29</b>	<b>\$ 24.99</b>	<b>\$ 150,332.97</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

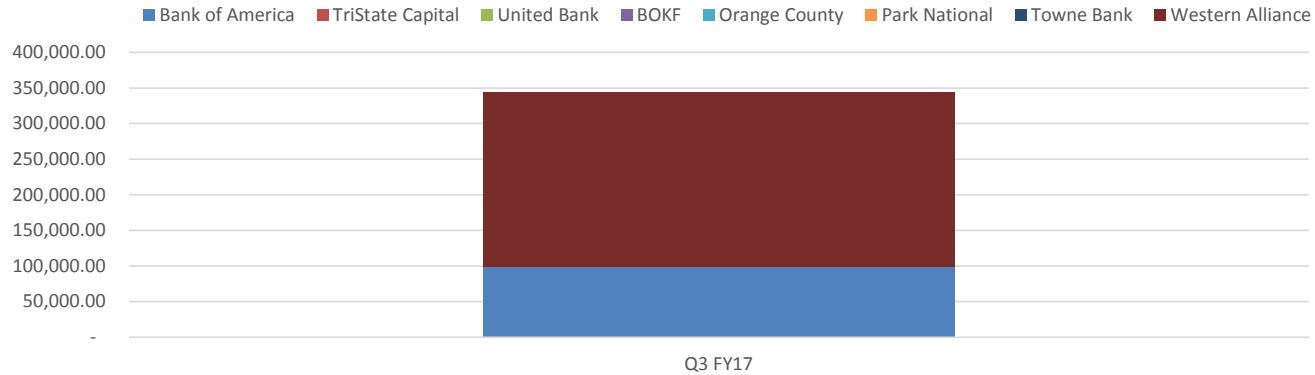
### December 31, 2016

#### Texas Citizens Bank - CDAR

General Fund	\$	-
Capital Project Fund	\$	344,243
<b>Total Investments</b>	<b>\$</b>	<b>344,243</b>

	Investments 12/1/2016	Additions	Interest	Withdrawals	Investments 12/31/2016
Bank of America CD 52-Week 0.60%	\$ 99,809.60	\$ -	\$ 50.87	\$ -	\$ 99,860.47
Western Alliance Bank CD 52-Week 0.60%	\$ 244,257.67	\$ -	\$ 124.49	\$ -	\$ 244,382.16
<b>Total CDAR Investments</b>	<b>\$ 344,067.27</b>	<b>\$ -</b>	<b>\$ 175.36</b>	<b>\$ -</b>	<b>\$ 344,242.63</b>

#### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

**Economic Development Corporation**

	Investments 12/1/2016	Additions	Interest	Withdrawals	Investments 12/31/2016
Texpool - EDC - Int. Rate .4570%	\$ 268,283.73	\$ 21,076.28	\$ 110.35	\$ -	\$ 289,470.36
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 3,100.00	\$ -	\$ 3,000.00	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 242,710.55	\$ -	\$ 79.76	\$ 3,000.00	\$ 239,790.31
<b>Total EDC Investments</b>	<b>\$ 531,033.13</b>	<b>\$ 24,176.28</b>	<b>\$ 190.11</b>	<b>\$ 6,000.00</b>	<b>\$ 549,399.52</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

**Nassau Bay Redevelopment Authority**

	Investments 12/1/2016	Additions	Interest	Withdrawals	Investments 12/31/2016
Logic - RDA - Int. Rate .8790%	\$ 192,886.02	\$ -	\$ 144.00	\$ -	\$ 193,030.02
Customers Bank CD 52-Week 0.60%	\$ 151,264.12	\$ -	\$ 77.10	\$ -	\$ 151,341.22
TCB - RDA BizReward Checking	\$ 20,428.50	\$ -	\$ -	\$ -	\$ 20,428.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 139,931.42	\$ -	\$ 46.00	\$ -	\$ 139,977.42
<b>Total RDA Investments</b>	<b>\$ 504,510.06</b>	<b>\$ -</b>	<b>\$ 267.10</b>	<b>\$ -</b>	<b>\$ 504,777.16</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2016**

**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	TCB CDAR	Investments 12/31/2016
General Fund	\$ 338,009.67	\$ 1,000,965.25	\$ 383,079.66	\$ 80,846.27	\$ -	\$ 1,802,900.85
Water & Sewer Fund	\$ 12,933.46	\$ -	\$ 858,928.01	\$ 69,486.70	\$ -	\$ 941,348.17
Debt Service Fund	\$ 3,854.72	\$ -	\$ 349,452.03	\$ -	\$ -	\$ 353,306.75
Tourism Fund	\$ 5,588.35	\$ -	\$ 751,652.55	\$ -	\$ -	\$ 757,240.90
Special Rev. & Grants	\$ 108,056.24	\$ -	\$ 114,859.09	\$ -	\$ -	\$ 222,915.33
Capital Projects Fund	\$ 97.60	\$ 342,965.92	\$ 153,809.28	\$ -	\$ 344,243.00	\$ 841,115.80
Street Sales Tax	\$ 4,710.83	\$ -	\$ 537,743.81	\$ -	\$ -	\$ 542,454.64
<b>Sub-Total</b>	<b>\$ 473,250.87</b>	<b>\$ 1,343,931.17</b>	<b>\$ 3,149,524.43</b>	<b>\$ 150,332.97</b>	<b>\$ 344,243.00</b>	<b>\$ 5,461,282.44</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 473,250.87</b>	<b>\$ 1,343,931.17</b>	<b>\$ 3,149,524.43</b>	<b>\$ 150,332.97</b>	<b>\$ 344,243.00</b>	<b>\$ 5,461,282.44</b>

\*City Investment Portfolio Balances exclude the EDC & RDA

This investment report is in compliance with the investment strategy as established by the City of Nassau Bay & the Public Funds Investment Act (Chapter 2256).

Prepared By:   
 Jaime Vazquez, Senior Accountant

Verified By:   
 Csilla L. Stiles, Finance Director