



City of Nassau Bay
Financial Statements
Fiscal Year 2017

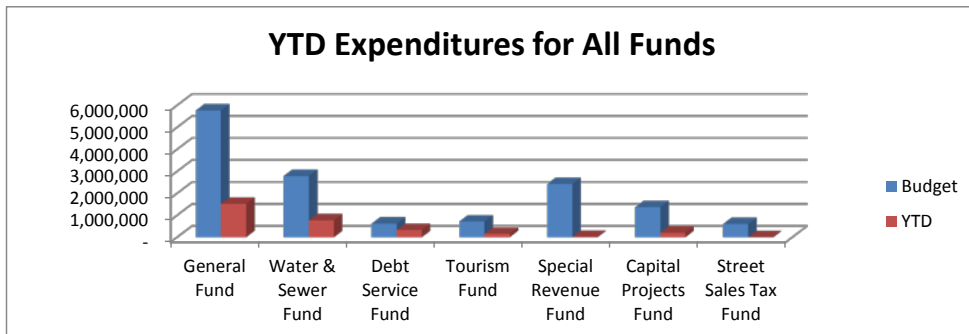
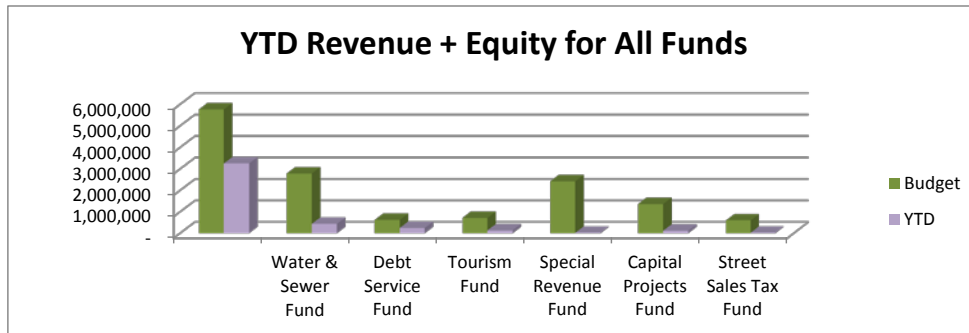
January 31, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
January-2017 (33% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
General Fund Revenue:				
Property Taxes	3,264,000	2,769,356	85%	79%
Franchise Fees	440,000	57,799	13%	17%
Sales Taxes	571,800	87,564	15%	17%
Permits and Fees	154,000	32,242	21%	41%
Fines	111,120	22,506	20%	33%
Ambulance Fees	302,950	145,362	48%	38%
Other Revenue	346,060	95,627	28%	27%
Insurance Claims & Rebates	10,000	3,006	30%	15%
Interest on Investments	8,700	3,882	45%	27%
From Other Funds	171,790	42,948	25%	25%
Total Current Revenue	5,380,420	3,260,292	61%	57%
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
Total Revenue Budget	5,765,310	3,260,292	57%	53%
General Fund Department Expenditures:				
1 General & Administrative	1,319,860	335,287	25%	25%
2 Building Department	151,470	38,857	26%	30%
3 Emergency Management	153,940	41,843	27%	29%
4 Fire Department	276,960	67,490	24%	18%
5 Public Works	441,000	111,901	25%	31%
6 Parks and Recreation	443,100	109,006	25%	31%
7 Police Department	1,407,220	390,620	28%	31%
8 Sanitation & Recycling	236,330	58,953	25%	23%
9 Animal Control	38,370	14,388	38%	32%
10 Contingency	100,000	36,063	36%	26%
11 Information Services	289,770	68,990	24%	23%
12 Municipal Court	135,820	39,170	29%	28%
13 Emergency Medical Service	399,900	136,920	34%	31%
14 Fire Marshal	75,030	15,567	21%	29%
15 Planning & Development	77,500	2,490	3%	14%
16 Code Enforcement	-	-	0%	29%
17 Conference Center	219,040	56,048	26%	21%
Total General Fund Expenditures	5,765,310	1,523,591	26%	28%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	221,315	20%	20%
Sewer Charges	1,040,000	213,068	20%	20%
Other Charges	24,800	6,642	27%	1%
Total Current Revenue	2,164,800	441,026	20%	17%
Equity	625,040	-	0%	0%
Total W&S Revenue Budget	2,789,840	441,026	16%	12%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	349,381	29%	31%
2 Water Department	603,200	137,786	23%	11%
3 Sewer Department	683,610	135,355	20%	6%
4 Debt Service & Depreciation	292,650	152,884	52%	45%
Total W&S Fund Expenditures	2,789,840	775,406	28%	19%

City of Nassau Bay
 Fiscal Year 2017
 Summary Financial Report
 January-2017 (33% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Debt Service Fund - 04				
Total Revenue + Equity	620,820	245,462	40%	44%
Total Expenditures	620,820	326,776	53%	89%
Tourism Fund - 06				
Total Revenue + Equity	719,620	137,135	19%	24%
Total Expenditures	719,620	160,825	22%	35%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,426,800	20,244	<1%	27%
Total Expenditures	2,426,800	15,269	<1%	25%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	22,719	4%	8%
Total Expenditures	600,000	-	0%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	1,367,310	119,041	9%	35%
Total Expenditures	1,367,310	205,707	15%	39%
Total Nassau Bay Budget	14,289,700	3,007,575	21%	29%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
January-2017 (33% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,380,420	3,260,292	61%	57%
Water & Sewer Fund	2,164,800	441,026	20%	17%
Tourism Fund	849,400	137,135	16%	21%
Special Revenue Fund	2,331,790	20,244	<1%	25%
Total Revenue	10,726,410	3,858,697	36%	46%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	975,160	-	0%	0%
Total Operating Rev & Bal Forward	11,701,570	3,858,697	33%	34%
Operating Expenditures:				
General Fund	5,765,310	1,523,591	26%	28%
Water & Sewer Fund	2,789,840	775,406	28%	19%
Tourism Fund	719,620	160,825	22%	35%
Special Revenue Fund	2,426,800	15,269	<1%	25%
Total Operating Expenditures	11,701,570	2,475,091	21%	25%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	534,000	245,462	46%	43%
Sales Tax Streets Fund	143,150	22,719	16%	18%
Capital Projects Fund	456,500	119,041	26%	6%
Total	1,133,650	387,223	34%	34%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	86,820	-	0%	0%
Sales Tax Streets Fund	456,850	-	0%	0%
Capital Projects Fund	910,810	-	0%	0%
Total Balance Forward	1,454,480	-	0%	0%
Total Capital Assets Funds Revenue	2,588,130	387,223	15%	34%
Capital Assets Funds Expenditures:				
Debt Service Fund	620,820	326,776	53%	89%
Sales Tax Streets Fund	600,000	-	0%	19%
Capital Projects Fund	1,367,310	205,707	15%	39%
Total Capital Assets Expenditures	2,588,130	532,483	21%	51%
Total Nassau Bay Budget	14,289,700	3,007,575	21%	29%
End of Year Reserves				
Operating				
General Fund	1,459,179			
Water & Sewer Fund	316,186			
Tourism Fund	974,432			
Special Revenue Fund	17,861			
Total Operating End of Year Reserves	2,767,658			
Capital				
Debt Service Fund	145,244			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	15,914			
Total Capital End of Year Reserves	229,477			
Total End of Year Reserves	2,997,135			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2017

TexPool Investments					
Fund	Investments 1/1/2017	Additions	Interest	Withdrawals	Investments 1/31/2017
General Fund	\$ 338,009.67	\$ 15,000.00	\$ 150.17	\$ 37,705.94	\$ 315,453.90
Water & Sewer Fund	\$ 12,933.46	\$ -	\$ 5.94	\$ -	\$ 12,939.40
Debt Service Fund	\$ 3,854.72	\$ -	\$ 1.83	\$ -	\$ 3,856.55
Tourism Fund	\$ 5,588.35	\$ -	\$ 2.50	\$ -	\$ 5,590.85
Special Rev. & Grants	\$ 108,056.24	\$ -	\$ 49.43	\$ -	\$ 108,105.67
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,710.83	\$ -	\$ 2.14	\$ -	\$ 4,712.97
Sub-Total	\$ 473,250.87	\$ 15,000.00	\$ 212.01	\$ 37,705.94	\$ 450,756.94
Nassau Bay Economic Development Corporation	\$ 289,470.36	\$ 37,705.94	\$ 137.95	\$ -	\$ 327,314.25
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 289,470.36	\$ 37,705.94	\$ 137.95	\$ -	\$ 327,314.25
TexPool Grand Total	\$ 762,721.23	\$ 52,705.94	\$ 349.96	\$ 37,705.94	\$ 778,071.19

Texpool's weighted average maturity (*) was 94 days and the average interest rate was 0.5385%.

(*) 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
January 31, 2017

Logic Investments					
Fund	Investments 1/1/2017	Additions	Interest	Withdrawals	Investments 1/31/2017
General Fund	\$ 1,000,965.25	\$ 1,223,750.00	\$ 1,561.14	\$ -	\$ 2,226,276.39
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 342,965.92	\$ -	\$ 281.94	\$ -	\$ 343,247.86
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,343,931.17	\$ 1,223,750.00	\$ 1,843.08	\$ -	\$ 2,569,524.25
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,343,931.17	\$ 1,223,750.00	\$ 1,843.08	\$ -	\$ 2,569,524.25

Logic's weighted average maturity (*) was 33 days and the average interest rate was 0.9642%.

(*) 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
January 31, 2017

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 1/1/2017	Additions	Interest	Withdrawals	Investments 1/31/2017
General Fund	\$ 383,079.66	\$ 415,313.37	\$ 188.27	\$ 53,400.00	\$ 745,181.30
Water & Sewer Fund	\$ 858,928.01	\$ -	\$ 343.49	\$ 153,155.00	\$ 706,116.50
Debt Service Fund	\$ 349,452.03	\$ 129,601.69	\$ 98.04	\$ 328,445.00	\$ 150,706.76
Tourism Fund	\$ 751,652.55	\$ 120,000.00	\$ 330.44	\$ 19,500.49	\$ 852,482.50
Special Rev. & Grants	\$ 114,859.09	\$ -	\$ 48.76	\$ 1,176.94	\$ 113,730.91
Capital Projects Fund	\$ 153,809.28	\$ -	\$ 65.10	\$ 15,590.59	\$ 138,283.79
Street Sales Tax	\$ 537,743.81	\$ 11,352.96	\$ 228.51	\$ -	\$ 549,325.28
Sub-Total	\$ 3,149,524.43	\$ 676,268.02	\$ 1,302.61	\$ 571,268.02	\$ 3,255,827.04
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,149,524.43	\$ 676,268.02	\$ 1,302.61	\$ 571,268.02	\$ 3,255,827.04

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 231,366.19
Ending Balance as of 01/31/2017	\$ 423,261.67
Interest Rate	0.20%
Interest Earned	\$ 39.30

Fund	Investments 1/1/2017	Interest	Investments 1/31/2017
General Fund	\$ 80,846.27	\$ 25.14	\$ 270,736.06
Water & Sewer Fund	\$ 69,486.70	\$ 14.16	\$ 152,525.61
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 150,332.97	\$ 39.30	\$ 423,261.67
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 150,332.97	\$ 39.30	\$ 423,261.67

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

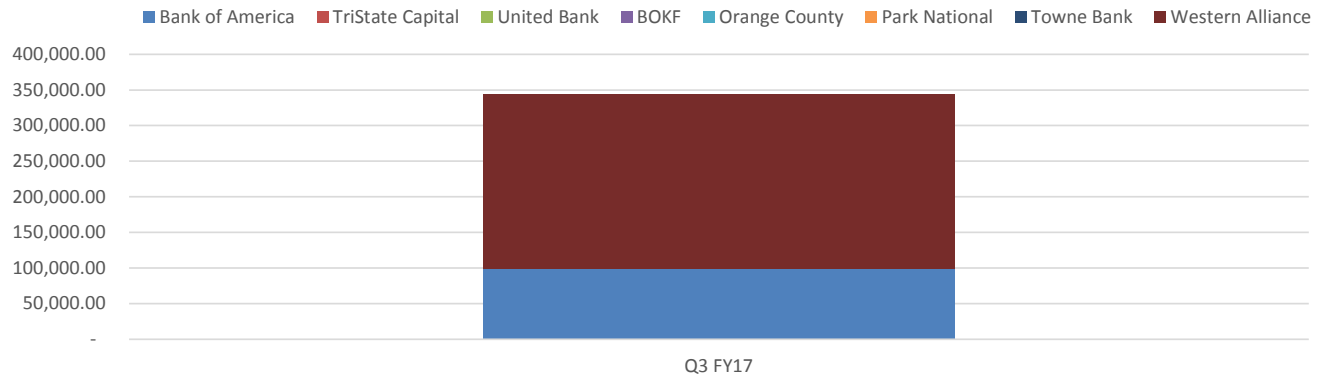
January 31, 2017

Texas Citizens Bank - CDAR

General Fund	\$	-
Capital Project Fund	\$	344,418
Total Investments	\$	344,418

	Investments 1/1/2017	Additions	Interest	Withdrawals	Investments 1/31/2017
Bank of America CD 52-Week 0.60%	\$ 99,860.47	\$ -	\$ 50.90	\$ -	\$ 99,911.37
Western Alliance Bank CD 52-Week 0.60%	\$ 244,382.16	\$ -	\$ 124.57	\$ -	\$ 244,506.73
Total CDAR Investments	\$ 344,242.63	\$ -	\$ 175.47	\$ -	\$ 344,418.10

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2017

Economic Development Corporation

	Investments 1/1/2017	Additions	Interest	Withdrawals	Investments 1/31/2017
Texpool - EDC - Int. Rate .5385%	\$ 289,470.36	\$ 37,705.94	\$ 137.95	\$ -	\$ 327,314.25
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 239,790.31	\$ -	\$ 83.10	\$ 15,000.00	\$ 224,873.41
Total EDC Investments	\$ 549,399.52	\$ 37,705.94	\$ 221.05	\$ 15,000.00	\$ 572,326.51

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2017

Nassau Bay Redevelopment Authority

	Investments 1/1/2017	Additions	Interest	Withdrawals	Investments 1/31/2017
Logic - RDA - Int. Rate .9642%	\$ 193,030.02	\$ -	\$ 150.51	\$ 18,750.00	\$ 174,430.53
Customers Bank CD 52-Week 0.60%	\$ 151,341.22	\$ -	\$ 77.14	\$ -	\$ 151,418.36
TCB - RDA BizReward Checking	\$ 20,428.50	\$ -	\$ -	\$ -	\$ 20,428.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 139,977.42	\$ -	\$ 49.09	\$ -	\$ 140,026.51
Total RDA Investments	\$ 504,777.16	\$ -	\$ 276.74	\$ 18,750.00	\$ 486,303.90

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	TCB CDAR	Investments 1/31/2017
General Fund	\$ 315,453.90	\$ 2,226,276.39	\$ 745,181.30	\$ 270,736.06	\$ -	\$ 3,557,647.65
Water & Sewer Fund	\$ 12,939.40	\$ -	\$ 706,116.50	\$ 152,525.61	\$ -	\$ 871,581.51
Debt Service Fund	\$ 3,856.55	\$ -	\$ 150,706.76	\$ -	\$ -	\$ 154,563.31
Tourism Fund	\$ 5,590.85	\$ -	\$ 852,482.50	\$ -	\$ -	\$ 858,073.35
Special Rev. & Grants	\$ 108,105.67	\$ -	\$ 113,730.91	\$ -	\$ -	\$ 221,836.58
Capital Projects Fund	\$ 97.60	\$ 343,247.86	\$ 138,283.79	\$ -	\$ 344,418.10	\$ 826,047.35
Street Sales Tax	\$ 4,712.97	\$ -	\$ 549,325.28	\$ -	\$ -	\$ 554,038.25
Sub-Total	\$ 450,756.94	\$ 2,569,524.25	\$ 3,255,827.04	\$ 423,261.67	\$ 344,418.10	\$ 7,043,788.00
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 450,756.94	\$ 2,569,524.25	\$ 3,255,827.04	\$ 423,261.67	\$ 344,418.10	\$ 7,043,788.00

*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