



City of Nassau Bay
Financial Statements
Fiscal Year 2017

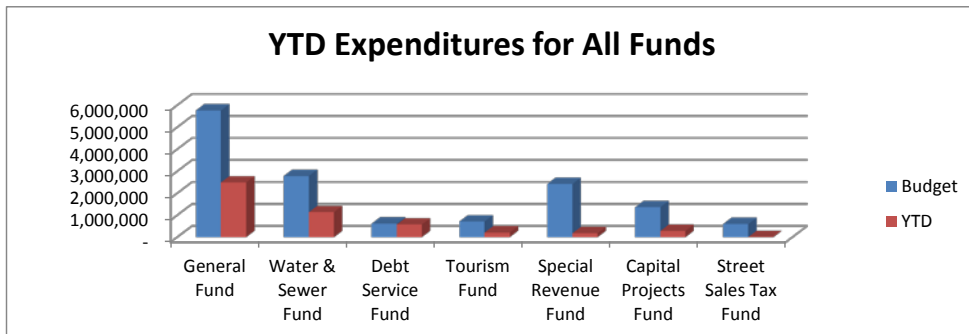
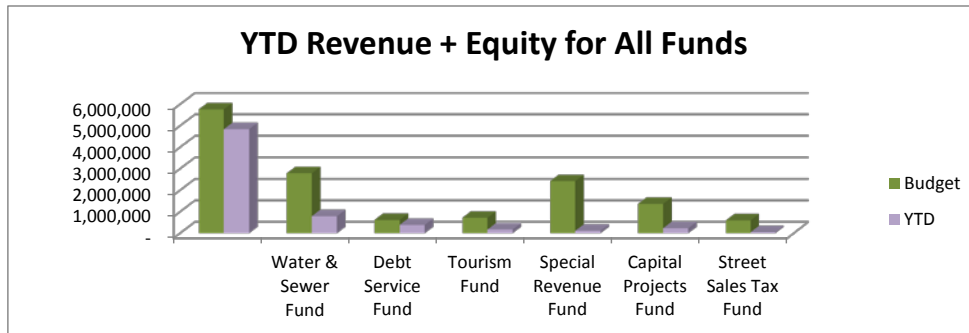
March 31, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
March-2017 (50% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	3,264,000	3,929,994 *	120%	116%
Franchise Fees	440,000	174,735	40%	31%
Sales Taxes	571,800	189,569	33%	36%
Permits and Fees	154,000	46,318	30%	52%
Fines	111,120	45,267	41%	53%
Ambulance Fees	302,950	188,577	62%	57%
Other Revenue	346,060	171,756	50%	39%
Insurance Claims & Rebates	10,000	3,006	30%	34%
Interest on Investments	8,700	9,438	108%	59%
From Other Funds	171,790	85,895	50%	50%
Total Current Revenue	5,380,420	4,844,554	90%	86%
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
Total Revenue Budget	5,765,310	4,844,554	84%	79%
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$924,210 will only be transferred to the TIRZ in June 2017.				
General Fund Department Expenditures:				
1 General & Administrative	1,319,860	594,887	45%	39%
2 Building Department	151,470	63,028	42%	41%
3 Emergency Management	153,940	71,576	47%	44%
4 Fire Department	276,960	104,944	38%	60%
5 Public Works	441,000	174,526	40%	42%
6 Parks and Recreation	443,100	164,127	37%	43%
7 Police Department	1,407,220	608,357	43%	44%
8 Sanitation & Recycling	236,330	98,255	42%	42%
9 Animal Control	38,370	20,123	52%	44%
10 Contingency	100,000	50,444	50%	30%
11 Information Services	289,770	129,436	45%	39%
12 Municipal Court	135,820	68,977	51%	41%
13 Emergency Medical Service	399,900	214,062	54%	45%
14 Fire Marshal	75,030	24,938	33%	40%
15 Planning & Development	77,500	3,225	4%	46%
16 Code Enforcement	-	-	0%	43%
17 Conference Center	219,040	102,934	47%	38%
Total General Fund Expenditures	5,765,310	2,493,840	43%	43%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	398,124	36%	35%
Sewer Charges	1,040,000	387,484	37%	36%
Other Charges	24,800	9,143	37%	3%
Total Current Revenue	2,164,800	794,751	37%	29%
Equity	625,040	-	0%	0%
Total W&S Revenue Budget	2,789,840	794,751	28%	22%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	552,087	46%	44%
2 Water Department	603,200	202,469	34%	25%
3 Sewer Department	683,610	191,930	28%	18%
4 Debt Service & Depreciation	292,650	194,868	67%	62%
Total W&S Fund Expenditures	2,789,840	1,141,353	41%	32%

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 Fiscal Year 2017
 Summary Financial Report
 March-2017 (50% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	620,820	387,075	62%	74%
Total Expenditures	620,820	578,798	93%	93%
Tourism Fund - 06				
Total Revenue + Equity	719,620	171,613	24%	26%
Total Expenditures	719,620	210,714	29%	49%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,426,800	114,993	5%	39%
Total Expenditures	2,426,800	179,773	7%	40%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	48,695	8%	17%
Total Expenditures	600,000	4,500	<1%	23%
Capital Projects Fund - 09				
Total Revenue + Equity	1,367,310	234,666	17%	36%
Total Expenditures	1,367,310	282,818	21%	48%
Total Nassau Bay Budget	14,289,700	4,891,795	34%	42%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
March-2017 (50% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,380,420	4,844,554	90%	86%
Water & Sewer Fund	2,164,800	794,751	37%	29%
Tourism Fund	849,400	171,613	20%	23%
Special Revenue Fund	2,331,790	114,993	5%	35%
Total Revenue	10,726,410	5,925,911	55%	68%
(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	5,925,911	51%	51%
Operating Expenditures:				
General Fund	5,765,310	2,493,840	43%	43%
Water & Sewer Fund	2,789,840	1,141,353	41%	32%
Tourism Fund	719,620	210,714	29%	49%
Special Revenue Fund	2,426,800	179,773	7%	40%
Total Operating Expenditures	11,701,570	4,025,679	34%	39%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	534,000	387,075	72%	73%
Sales Tax Streets Fund	143,150	48,695	34%	37%
Capital Projects Fund	456,500	234,666	51%	12%
Total	1,133,650	670,436	59%	60%
(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	670,436	26%	45%
Capital Assets Funds Expenditures:				
Debt Service Fund	620,820	578,798	93%	93%
Sales Tax Streets Fund	600,000	4,500	<1%	23%
Capital Projects Fund	1,367,310	282,818	21%	48%
Total Capital Assets Expenditures	2,588,130	866,116	33%	58%
Total Nassau Bay Budget	14,289,700	4,891,795	34%	42%
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
March 31, 2017

TexPool Investments					
Fund	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
General Fund	\$ 315,589.16	\$ -	\$ 166.80	\$ -	\$ 315,755.96
Water & Sewer Fund	\$ 12,945.00	\$ -	\$ 6.82	\$ -	\$ 12,951.82
Debt Service Fund	\$ 3,858.23	\$ -	\$ 2.02	\$ -	\$ 3,860.25
Tourism Fund	\$ 5,593.35	\$ -	\$ 2.95	\$ -	\$ 5,596.30
Special Rev. & Grants	\$ 108,152.01	\$ -	\$ 16.16	\$ 105,610.29	\$ 2,557.88
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,714.93	\$ 285,000.00	\$ 23.58	\$ -	\$ 289,738.51
Sub-Total	\$ 450,950.28	\$ 285,000.00	\$ 218.33	\$ 105,610.29	\$ 630,558.32
Nassau Bay Economic Development Corporation	\$ 354,511.08	\$ 23,951.69	\$ 192.63	\$ -	\$ 378,655.40
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 354,511.08	\$ 23,951.69	\$ 192.63	\$ -	\$ 378,655.40
TexPool Grand Total	\$ 805,461.36	\$ 308,951.69	\$ 410.96	\$ 105,610.29	\$ 1,009,213.72

Texpool's weighted average maturity (*) was 107 days and the average interest rate was 0.6222%.

(*) 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
March 31, 2017

Logic Investments					
Fund	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
General Fund	\$ 2,860,277.19	\$ -	\$ 2,452.07	\$ -	\$ 2,862,729.26
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 343,503.86	\$ -	\$ 294.48	\$ -	\$ 343,798.34
Street Sales Tax	\$ -	\$ 285,000.00	\$ 31.53	\$ -	\$ 285,031.53
Sub-Total	\$ 3,203,781.05	\$ 285,000.00	\$ 2,778.08	\$ -	\$ 3,491,559.13
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,203,781.05	\$ 285,000.00	\$ 2,778.08	\$ -	\$ 3,491,559.13

Logic's weighted average maturity (*) was 35 days and the average interest rate was 1.0089%.
 (*) 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
March 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 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
General Fund	\$ 1,226,652.22	\$ 100,000.00	\$ 450.88	\$ 530,516.66	\$ 796,586.44
Water & Sewer Fund	\$ 736,387.75	\$ -	\$ 312.71	\$ -	\$ 736,700.46
Debt Service Fund	\$ 762.51	\$ 39,529.44	\$ 1.95	\$ -	\$ 40,293.90
Tourism Fund	\$ 838,840.79	\$ 2,253.62	\$ 356.31	\$ -	\$ 841,450.72
Special Rev. & Grants	\$ 772.99	\$ 46,000.31	\$ 2.22	\$ -	\$ 46,775.52
Capital Projects Fund	\$ 110,126.81	\$ 65,737.46	\$ 49.47	\$ -	\$ 175,913.74
Street Sales Tax	\$ 558,561.41	\$ 11,975.83	\$ 206.46	\$ 570,000.00	\$ 743.70
Sub-Total	\$ 3,472,104.48	\$ 265,496.66	\$ 1,380.00	\$ 1,100,516.66	\$ 2,638,464.48
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,472,104.48	\$ 265,496.66	\$ 1,380.00	\$ 1,100,516.66	\$ 2,638,464.48

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 157,487.20
Ending Balance as of 03/31/2017	\$ 140,637.86
Interest Rate	0.20%
Interest Earned	\$ 25.73

Fund	Investments 3/1/2017	Interest	Investments 3/31/2017
General Fund	\$ 20,524.19	\$ 15.95	\$ 87,180.87
Water & Sewer Fund	\$ 26,792.49	\$ 9.78	\$ 53,456.99
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 47,316.68	\$ 25.73	\$ 140,637.86
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 47,316.68	\$ 25.73	\$ 140,637.86

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

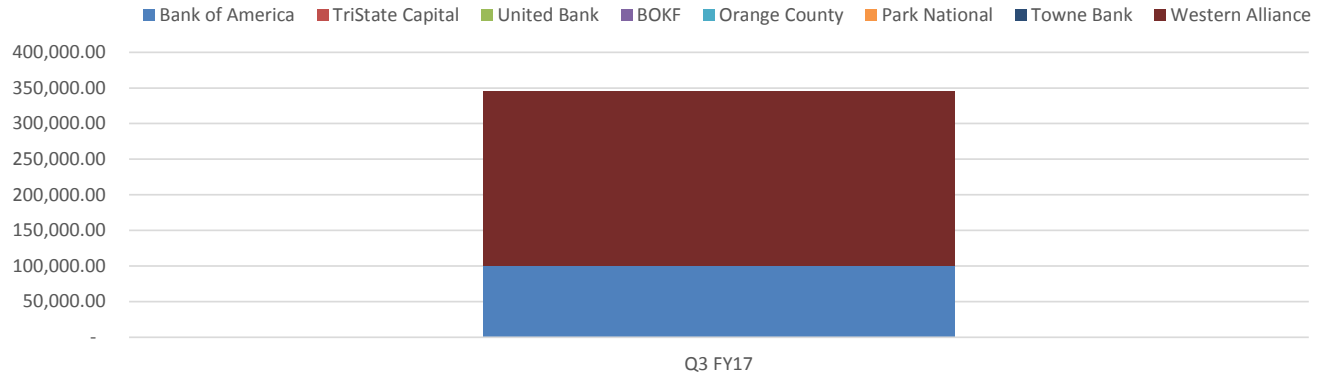
March 31, 2017

Texas Citizens Bank - CDAR

General Fund	\$	-
Capital Project Fund	\$	344,752
Total Investments	\$	344,752

	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
Bank of America CD 52-Week 0.60%	\$ 99,957.36	\$ -	\$ 50.95	\$ -	\$ 100,008.31
Western Alliance Bank CD 52-Week 0.60%	\$ 244,619.29	\$ -	\$ 124.68	\$ -	\$ 244,743.97
Total CDAR Investments	\$ 344,576.65	\$ -	\$ 175.63	\$ -	\$ 344,752.28

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2017

Economic Development Corporation

	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
Texpool - EDC - Int. Rate .6222%	\$ 354,511.08	\$ 23,951.69	\$ 192.63	\$ -	\$ 378,655.40
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 170,781.11	\$ -	\$ 58.02	\$ -	\$ 170,839.13
Total EDC Investments	\$ 545,431.04	\$ 23,951.69	\$ 250.65	\$ -	\$ 569,633.38

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2017

Nassau Bay Redevelopment Authority

	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
Logic - RDA - Int. Rate 1.0089%	\$ 131,415.14	\$ -	\$ 112.59	\$ -	\$ 131,527.73
Customers Bank CD 52-Week 0.60%	\$ 151,488.07	\$ -	\$ 77.21	\$ -	\$ 151,565.28
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,069.48	\$ -	\$ 47.59	\$ -	\$ 140,117.07
Total RDA Investments	\$ 443,396.19	\$ -	\$ 237.39	\$ -	\$ 443,633.58

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	TCB CDAR	Investments 3/31/2017
General Fund	\$ 315,755.96	\$ 2,862,729.26	\$ 796,586.44	\$ 87,180.87	\$ -	\$ 4,062,252.53
Water & Sewer Fund	\$ 12,951.82	\$ -	\$ 736,700.46	\$ 53,456.99	\$ -	\$ 803,109.27
Debt Service Fund	\$ 3,860.25	\$ -	\$ 40,293.90	\$ -	\$ -	\$ 44,154.15
Tourism Fund	\$ 5,596.30	\$ -	\$ 841,450.72	\$ -	\$ -	\$ 847,047.02
Special Rev. & Grants	\$ 2,557.88	\$ -	\$ 46,775.52	\$ -	\$ -	\$ 49,333.40
Capital Projects Fund	\$ 97.60	\$ 343,798.34	\$ 175,913.74	\$ -	\$ 344,752.00	\$ 864,561.68
Street Sales Tax	\$ 289,738.51	\$ 285,031.53	\$ 743.70	\$ -		\$ 575,513.74
Sub-Total	\$ 630,558.32	\$ 3,491,559.13	\$ 2,638,464.48	\$ 140,637.86	\$ 344,752.00	\$ 7,245,971.79
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 630,558.32	\$ 3,491,559.13	\$ 2,638,464.48	\$ 140,637.86	\$ 344,752.00	\$ 7,245,971.79

*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: 
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Verified By: 
 Csilla L. Stiles, Finance Director