



City of Nassau Bay
Financial Statements
Fiscal Year 2017

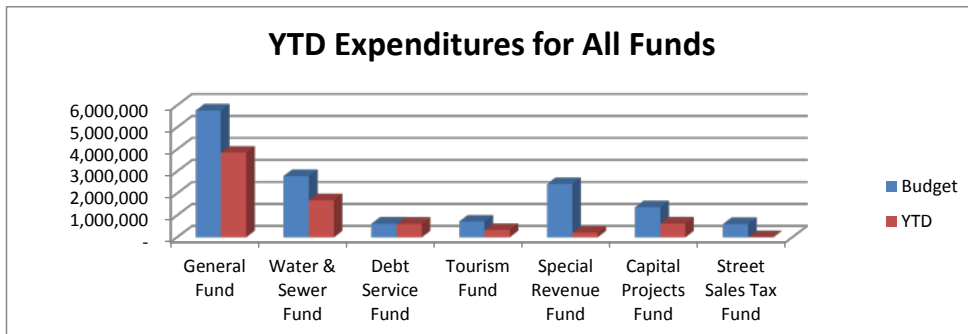
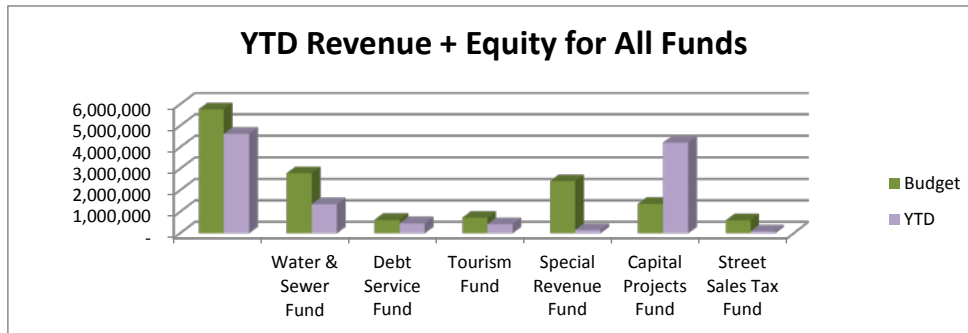
June 30, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
June-2017 (75% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	3,264,000	3,178,061	97%	100%
Franchise Fees	440,000	288,608	66%	58%
Sales Taxes	571,800	330,395	58%	61%
Permits and Fees	154,000	70,184	46%	82%
Fines	111,120	65,179	59%	77%
Ambulance Fees	302,950	249,486	82%	80%
Other Revenue	346,060	249,939	72%	66%
Insurance Claims & Rebates	10,000	3,006	30%	60%
Interest on Investments	8,700	18,482	212%	103%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,380,420	4,625,131	86%	88%
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
Total Revenue Budget	5,765,310	4,625,131	80%	80%
General Fund Department Expenditures:				
1 General & Administrative	1,319,860	999,391	76%	69%
2 Building Department	151,470	88,203	58%	68%
3 Emergency Management	153,940	105,314	68%	69%
4 Fire Department	276,960	160,005	58%	72%
5 Public Works	441,000	273,237	62%	65%
6 Parks and Recreation	443,100	258,007	58%	67%
7 Police Department	1,407,220	898,695	64%	67%
8 Sanitation & Recycling	236,330	157,208	67%	67%
9 Animal Control	38,370	28,479	74%	66%
10 Contingency	100,000	58,936	59%	47%
11 Information Services	289,770	208,467	72%	67%
12 Municipal Court	135,820	97,721	72%	67%
13 Emergency Medical Service	399,900	316,239	79%	69%
14 Fire Marshal	75,030	34,904	47%	61%
15 Planning & Development	77,500	3,225	4%	59%
16 Code Enforcement	-	-	0%	52%
17 Conference Center	219,040	165,853	76%	65%
Total General Fund Expenditures	5,765,310	3,853,882	67%	67%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	674,762	61%	58%
Sewer Charges	1,040,000	655,810	63%	60%
Other Charges	24,800	13,798	56%	5%
Total Current Revenue	2,164,800	1,344,371	62%	48%
Equity	625,040	-	0%	0%
Total W&S Revenue Budget	2,789,840	1,344,371	48%	36%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	842,484	70%	69%
2 Water Department	603,200	302,897	50%	35%
3 Sewer Department	683,610	294,491	43%	38%
4 Debt Service & Depreciation	292,650	244,926	84%	81%
Total W&S Fund Expenditures	2,789,840	1,684,798	60%	52%

City of Nassau Bay
 Fiscal Year 2017
 Summary Financial Report
 June-2017 (75% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	620,820	459,240	74%	88%
Total Expenditures	620,820	606,127	98%	94%
Tourism Fund - 06				
Total Revenue + Equity	719,620	415,906	58%	55%
Total Expenditures	719,620	330,399	46%	71%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,426,800	152,835	6%	66%
Total Expenditures	2,426,800	210,439	9%	47%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	85,265	14%	29%
Total Expenditures	600,000	4,751	<1%	24%
Capital Projects Fund - 09				
Total Revenue + Equity	1,367,310	4,215,174	308%	82%
Total Expenditures	1,367,310	624,747	46%	58%
Total Nassau Bay Budget	14,289,700	7,315,142	51%	60%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
June-2017 (75% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,380,420	4,625,131	86%	88%
Water & Sewer Fund	2,164,800	1,344,371	62%	48%
Tourism Fund	849,400	415,906	49%	49%
Special Revenue Fund	2,331,790	152,835	7%	60%
Total Revenue	<u>10,726,410</u>	<u>6,538,242</u>	<u>61%</u>	<u>77%</u>
(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	<u>975,160</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>11,701,570</u>	<u>6,538,242</u>	<u>56%</u>	<u>62%</u>
Operating Expenditures:				
General Fund	5,765,310	3,853,882	67%	67%
Water & Sewer Fund	2,789,840	1,684,798	60%	52%
Tourism Fund	719,620	330,399	46%	71%
Special Revenue Fund	2,426,800	210,439	9%	47%
Total Operating Expenditures	<u>11,701,570</u>	<u>6,079,518</u>	<u>52%</u>	<u>59%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	534,000	459,240	86%	86%
Sales Tax Streets Fund	143,150	85,265	60%	63%
Capital Projects Fund	456,500	4,215,174	923%	82%
Total	<u>1,133,650</u>	<u>4,759,678</u>	<u>420%</u>	<u>82%</u>
(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	<u>1,454,480</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>2,588,130</u>	<u>4,759,678</u>	<u>184%</u>	<u>76%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	620,820	606,127	98%	94%
Sales Tax Streets Fund	600,000	4,751	<1%	24%
Capital Projects Fund	1,367,310	624,747	46%	58%
Total Capital Assets Expenditures	<u>2,588,130</u>	<u>1,235,625</u>	<u>48%</u>	<u>64%</u>
Total Nassau Bay Budget	<u>14,289,700</u>	<u>7,315,142</u>	<u>51%</u>	<u>60%</u>
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	<u>2,767,658</u>			
Capital				
Debt Service Fund	145,244			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	15,914			
Total Capital End of Year Reserves	<u>229,477</u>			
Total End of Year Reserves	<u>2,997,135</u>			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2017

TexPool Investments					
Fund	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
General Fund	\$ 319,150.43	\$ 6,000.00	\$ 231.92	\$ -	\$ 325,382.35
Water & Sewer Fund	\$ 12,967.82	\$ -	\$ 9.43	\$ -	\$ 12,977.25
Debt Service Fund	\$ 3,865.00	\$ -	\$ 2.86	\$ -	\$ 3,867.86
Tourism Fund	\$ 5,603.24	\$ -	\$ 4.03	\$ -	\$ 5,607.27
Special Rev. & Grants	\$ 2,561.00	\$ -	\$ 1.92	\$ -	\$ 2,562.92
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 290,097.39	\$ -	\$ 210.20	\$ -	\$ 290,307.59
Sub-Total	\$ 634,342.48	\$ 6,000.00	\$ 460.36	\$ -	\$ 640,802.84
Nassau Bay Economic Development Corporation	\$ 426,456.71	\$ 20,108.29	\$ 317.56	\$ 6,000.00	\$ 440,882.56
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 426,456.71	\$ 20,108.29	\$ 317.56	\$ 6,000.00	\$ 440,882.56
TexPool Grand Total	\$ 1,060,799.19	\$ 26,108.29	\$ 777.92	\$ 6,000.00	\$ 1,081,685.40

Texpool's weighted average maturity (*) was 105 days and the average interest rate was 0.8817%.

(*) *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
June 30, 2017

Logic Investments					
Fund	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
General Fund	\$ 2,886,659.35	\$ 37,500.00	\$ 2,561.27	\$ 832,139.00	\$ 2,094,581.62
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 4,032,546.50	\$ -	\$ 3,747.96	\$ 122,029.32	\$ 3,914,265.14
Street Sales Tax	\$ 285,544.26	\$ -	\$ 265.66	\$ -	\$ 285,809.92
Sub-Total	\$ 7,204,750.11	\$ 37,500.00	\$ 6,574.89	\$ 954,168.32	\$ 6,294,656.68
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 7,204,750.11	\$ 37,500.00	\$ 6,574.89	\$ 954,168.32	\$ 6,294,656.68

Logic's weighted average maturity (*) was 25 days and the average interest rate was 1.1333%.

(*) 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
June 30, 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 .47%

Fund	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
General Fund	\$ 501,785.56	\$ -	\$ 85.65	\$ 450,000.00	\$ 51,871.21
Water & Sewer Fund	\$ 783,580.09	\$ -	\$ 298.16	\$ 67,677.61	\$ 716,200.64
Debt Service Fund	\$ 42,469.60	\$ 42,635.92	\$ 16.75	\$ -	\$ 85,122.27
Tourism Fund	\$ 739,979.79	\$ -	\$ 210.40	\$ 269,372.93	\$ 470,817.26
Special Rev. & Grants	\$ 58,361.58	\$ -	\$ 22.18	\$ 7,520.15	\$ 50,863.61
Capital Projects Fund	\$ 93,443.50	\$ 141,071.28	\$ 37.45	\$ -	\$ 234,552.23
Street Sales Tax	\$ 25,841.59	\$ 9,863.49	\$ 9.99	\$ -	\$ 35,715.07
Sub-Total	\$ 2,245,461.71	\$ 193,570.69	\$ 680.58	\$ 794,570.69	\$ 1,645,142.29
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,245,461.71	\$ 193,570.69	\$ 680.58	\$ 794,570.69	\$ 1,645,142.29

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 211,012.49
Ending Balance as of 06/30/2017	\$ 116,184.99
Interest Rate	0.20%
Interest Earned	\$ 34.69

Fund	Investments 6/1/2017	Interest	Investments 6/30/2017
General Fund	\$ 43,063.06	\$ 20.57	\$ 68,885.23
Water & Sewer Fund	\$ 36,161.52	\$ 14.12	\$ 47,299.76
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 79,224.58	\$ 34.69	\$ 116,184.99
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 79,224.58	\$ 34.69	\$ 116,184.99

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

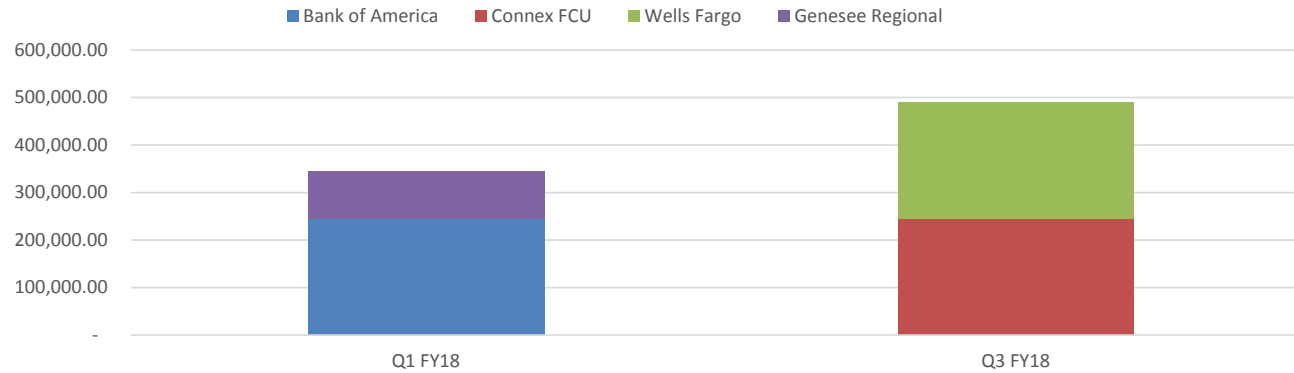
June 30, 2017

Certificates of Deposit

Tourism Fund	\$ 490,846
Capital Project Fund	\$ 345,398
Total Investments	\$ 836,244

	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,402.74	\$ -	\$ 260.10	\$ -	\$ 245,662.84
Bank of America CD 26-Week 0.97%	\$ 246,045.76	\$ -	\$ 196.24	\$ -	\$ 246,242.00
Genesee Regional CD 26-Week 0.97%	\$ 99,076.87	\$ -	\$ 79.02	\$ -	\$ 99,155.89
Connex FCU CD 52-Week 1.30%	\$ -	\$ 245,000.00	\$ 183.25	\$ -	\$ 245,183.25
Total CDAR Investments	\$ 590,525.37	\$ 245,000.00	\$ 718.61	\$ -	\$ 836,243.98

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2017

Economic Development Corporation

	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
Texpool - EDC - Int. Rate .8817%	\$ 426,456.71	\$ 20,108.29	\$ 317.56	\$ 6,000.00	\$ 440,882.56
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .36%	\$ 83,287.68	\$ -	\$ 17.11	\$ -	\$ 83,304.79
Total EDC Investments	\$ 529,883.24	\$ 20,108.29	\$ 334.67	\$ 6,000.00	\$ 544,326.20

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2017

Nassau Bay Redevelopment Authority

	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
Logic - RDA - Int. Rate 1.1333%	\$ 112,983.71	\$ 832,139.00	\$ 237.57	\$ 37,500.00	\$ 907,860.28
Customers Bank CD 52-Week 0.60%	\$ 151,717.33	\$ -	\$ 74.84	\$ -	\$ 151,792.17
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,210.75	\$ -	\$ 46.10	\$ -	\$ 140,256.85
Total RDA Investments	\$ 425,335.29	\$ 832,139.00	\$ 358.51	\$ 37,500.00	\$ 1,220,332.80

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 6/30/2017
General Fund	\$ 325,382.35	\$ 2,094,581.62	\$ 51,871.21	\$ 68,885.23	\$ 490,846.09	\$ 3,031,566.50
Water & Sewer Fund	\$ 12,977.25	\$ -	\$ 716,200.64	\$ 47,299.76	\$ -	\$ 776,477.65
Debt Service Fund	\$ 3,867.86	\$ -	\$ 85,122.27	\$ -	\$ -	\$ 88,990.13
Tourism Fund	\$ 5,607.27	\$ -	\$ 470,817.26	\$ -	\$ -	\$ 476,424.53
Special Rev. & Grants	\$ 2,562.92	\$ -	\$ 50,863.61	\$ -	\$ -	\$ 53,426.53
Capital Projects Fund	\$ 97.60	\$ 3,914,265.14	\$ 234,552.23	\$ -	\$ 345,397.89	\$ 4,494,312.86
Street Sales Tax	\$ 290,307.59	\$ 285,809.92	\$ 35,715.07	\$ -	\$ -	\$ 611,832.58
Sub-Total	\$ 640,802.84	\$ 6,294,656.68	\$ 1,645,142.29	\$ 116,184.99	\$ 836,243.98	\$ 9,533,030.78
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 640,802.84	\$ 6,294,656.68	\$ 1,645,142.29	\$ 116,184.99	\$ 836,243.98	\$ 9,533,030.78

*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 Vasquez, Senior Accountant

Verified By: 
 Csilla L. Stiles, Finance Director