



City of Nassau Bay
Financial Statements
Fiscal Year 2018

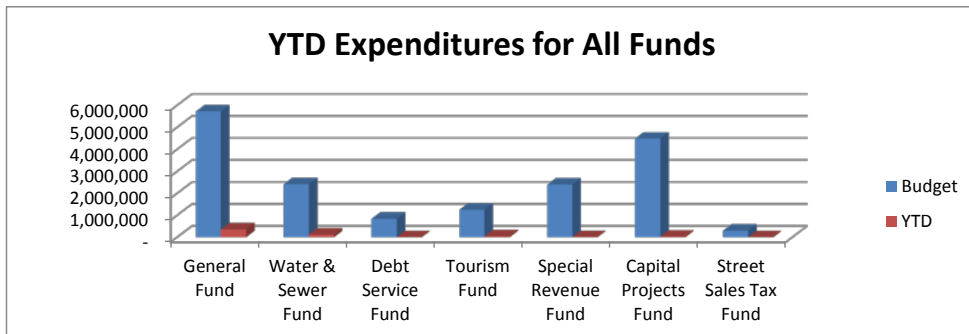
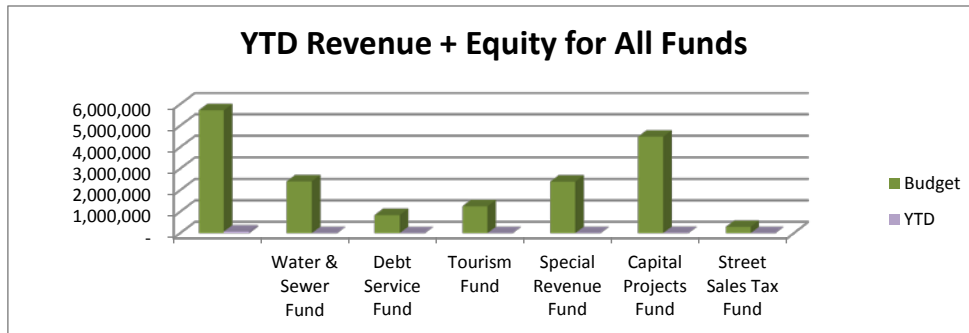
October 31, 2017

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
October-2017 (8% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
General Fund Revenue:				
Property Taxes	3,360,000	163	0%	0%
Franchise Fees	440,640	-	0%	0%
Sales Taxes	571,800	-	0%	0%
Permits and Fees	139,500	10,354	7%	5%
Fines	111,120	5,993	5%	8%
Ambulance Fees	322,950	40,325	12%	8%
Other Revenue	346,060	21,120	6%	6%
Insurance Claims & Rebates	3,000	-	0%	6%
Interest on Investments	15,000	1,824	12%	4%
From Other Funds	171,790	-	0%	0%
Total Current Revenue	5,481,860	79,779	1%	1%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	79,779	1%	1%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	50,884	5%	4%
2 Building Department	158,540	11,152	7%	7%
3 Emergency Management	157,050	8,917	6%	6%
4 Fire Department	277,040	36,093	13%	6%
5 Public Works	433,510	35,399	8%	8%
6 Parks and Recreation	419,650	19,311	5%	6%
7 Police Department	1,556,560	108,061	7%	7%
8 Sanitation & Recycling	243,410	-	0%	0%
9 Animal Control	92,940	3,604	4%	9%
10 Contingency	100,000	9,384	9%	1%
11 Information Services	305,000	20,159	7%	5%
12 Municipal Court	79,970	5,104	6%	6%
13 Emergency Medical Service	498,630	45,995	9%	7%
14 Fire Marshal	72,780	3,926	5%	8%
15 Planning & Development	22,000	-	0%	0%
16 Code Enforcement	-	-	0%	8%
17 Conference Center	219,060	5,671	3%	2%
Total General Fund Expenditures	5,720,580	363,662	6%	6%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	(156)	<1%	0%
Sewer Charges	1,040,000	(828)	<1%	0%
Other Charges	25,800	1,458	6%	1%
Total Current Revenue	2,165,800	474	<1%	0%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	474	<1%	0%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	115,553	9%	7%
2 Water Department	625,200	266	<1%	0%
3 Sewer Department	335,100	2,022	<1%	0%
4 Debt Service & Depreciation	188,990	7,561	4%	2%
Total W&S Fund Expenditures	2,416,680	125,401	5%	3%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 October-2017 (8% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	54	<1%	0%
Total Expenditures	842,750	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	750	<1%	0%
Total Expenditures	1,254,350	44,765	4%	11%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	1,874	<1%	21%
Total Expenditures	2,402,300	4,309	<1%	1%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	713	<1%	0%
Total Expenditures	300,000	-	0%	1%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	4,310	<1%	0%
Total Expenditures	4,490,240	23,905	<1%	0%
Total Nassau Bay Budget	17,426,900	562,043	3%	4%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
October-2017 (8% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	79,779	1%	1%
Water & Sewer Fund	2,165,800	474	<1%	0%
Tourism Fund	847,600	750	<1%	0%
Special Revenue Fund	1,168,700	1,874	<1%	19%
Total Revenue	9,663,960	82,877	<1%	6%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	238,720	-	0%	0%
Water & Sewer Fund	250,880	-	0%	0%
Tourism Fund	406,750	-	0%	0%
Special Revenue Fund	1,233,600	-	0%	0%
Total Balance Forward	2,129,950	-	0%	0%
Total Operating Rev & Bal Forward	11,793,910	82,877	<1%	4%
Operating Expenditures:				
General Fund	5,720,580	363,662	6%	6%
Water & Sewer Fund	2,416,680	125,401	5%	3%
Tourism Fund	1,254,350	44,765	4%	11%
Special Revenue Fund	2,402,300	4,309	<1%	1%
Total Operating Expenditures	11,793,910	538,138	5%	4%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	54	<1%	0%
Sales Tax Streets Fund	144,450	713	<1%	0%
Capital Projects Fund	116,000	4,310	4%	0%
Total	1,113,320	5,077	<1%	0%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(10,120)	-	0%	0%
Sales Tax Streets Fund	155,550	-	0%	0%
Capital Projects Fund	4,374,240	-	0%	0%
Total Balance Forward	4,519,670	-	0%	0%
Total Capital Assets Funds Revenue	5,632,990	5,077	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	-	0%	0%
Sales Tax Streets Fund	300,000	-	0%	1%
Capital Projects Fund	4,490,240	23,905	<1%	0%
Total Capital Assets Expenditures	5,632,990	23,905	<1%	0%
Total Nassau Bay Budget	17,426,900	562,043	3%	4%
End of Year Reserves				
Operating				
General Fund	1,513,694			
Water & Sewer Fund	298,181			
Tourism Fund	632,564			
Special Revenue Fund	1,047,980			
Total Operating End of Year Reserves	3,492,419			
End of Year Reserves				
Capital				
Debt Service Fund	122,188			
Sales Tax Streets Fund	211,169			
Capital Projects Fund	385			
Total Capital End of Year Reserves	333,742			
Total End of Year Reserves	3,826,161			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2017

TexPool Investments					
Fund	Investments 10/1/2017	Additions	Interest	Withdrawals	Investments 10/31/2017
General Fund	\$ 326,199.06	\$ -	\$ 285.85	\$ -	\$ 326,484.91
Water & Sewer Fund	\$ 13,009.84	\$ -	\$ 11.47	\$ -	\$ 13,021.31
Debt Service Fund	\$ 3,877.69	\$ -	\$ 3.41	\$ -	\$ 3,881.10
Tourism Fund	\$ 5,621.27	\$ -	\$ 4.96	\$ -	\$ 5,626.23
Special Rev. & Grants	\$ 2,569.36	\$ -	\$ 2.17	\$ -	\$ 2,571.53
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 45,818.33	\$ -	\$ 40.15	\$ -	\$ 45,858.48
Sub-Total	\$ 397,193.15	\$ -	\$ 348.01	\$ -	\$ 397,541.16
Nassau Bay Economic Development Corporation	\$ 511,285.09	\$ 18,429.31	\$ 456.41	\$ -	\$ 530,170.81
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 511,285.09	\$ 18,429.31	\$ 456.41	\$ -	\$ 530,170.81
TexPool Grand Total	\$ 908,478.24	\$ 18,429.31	\$ 804.42	\$ -	\$ 927,711.97

Texpool's weighted average maturity (*) was 35 days and the average interest rate was 0.1.0310%.

(*) 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
October 31, 2017

Logic Investments					
Fund	Investments 10/1/2017	Additions	Interest	Withdrawals	Investments 10/31/2017
General Fund	\$ 1,521,224.97	\$ -	\$ 1,531.37	\$ 268,408.25	\$ 1,254,348.09
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,731,735.96	\$ -	\$ 3,995.49	\$ 50,000.00	\$ 3,685,731.45
Street Sales Tax	\$ 286,720.70	\$ -	\$ 312.77	\$ -	\$ 287,033.47
Sub-Total	\$ 5,539,681.63	\$ -	\$ 5,839.63	\$ 318,408.25	\$ 5,227,113.01
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,539,681.63	\$ -	\$ 5,839.63	\$ 318,408.25	\$ 5,227,113.01

Logic's weighted average maturity (*) was 42 days and the average interest rate was 1.2845%.

(*) 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
October 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 .45%

Fund	Investments 10/1/2017	Additions	Interest	Withdrawals	Investments 10/31/2017
General Fund	\$ 100,919.77	\$ -	\$ 6.52	\$ 100,000.00	\$ 926.29
Water & Sewer Fund	\$ 638,211.48	\$ -	\$ 218.17	\$ 272,000.00	\$ 366,429.65
Debt Service Fund	\$ 104,432.46	\$ -	\$ 39.91	\$ -	\$ 104,472.37
Tourism Fund	\$ 609,729.71	\$ 69,144.74	\$ 214.65	\$ 60,000.00	\$ 619,089.10
Special Rev. & Grants	\$ 38,023.64	\$ -	\$ 12.48	\$ 10,059.39	\$ 27,976.73
Capital Projects Fund	\$ 84,303.79	\$ -	\$ 29.61	\$ 84,100.00	\$ 233.40
Street Sales Tax	\$ 70,372.66	\$ 9,214.65	\$ 27.01	\$ -	\$ 79,614.32
Sub-Total	\$ 1,645,993.51	\$ 78,359.39	\$ 548.35	\$ 526,159.39	\$ 1,198,741.86
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,645,993.51	\$ 78,359.39	\$ 548.35	\$ 526,159.39	\$ 1,198,741.86

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 219,565.22
Ending Balance as of 10/31/2017	\$ 291,623.68
Interest Rate	0.20%
Interest Earned	\$ 37.30

Fund	Investments 10/1/2017	Interest	Investments 10/31/2017
General Fund	\$ 85,589.42	\$ 0.51	\$ 3,958.78
Water & Sewer Fund	\$ 122,396.80	\$ 36.79	\$ 287,664.90
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 207,986.22	\$ 37.30	\$ 291,623.68
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 207,986.22	\$ 37.30	\$ 291,623.68

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

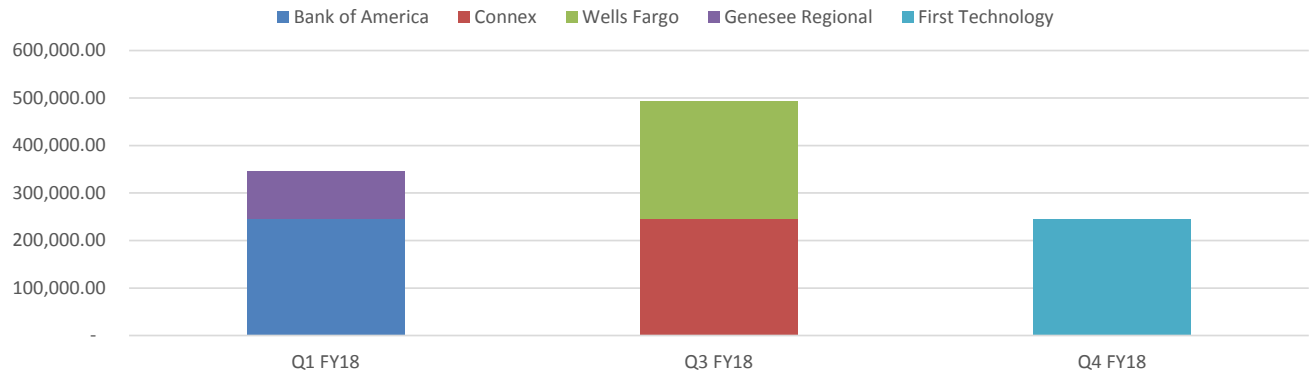
October 31, 2017

Certificates of Deposit

Tourism Fund	\$	492,951
Capital Project Fund	\$	346,529
Street Fund	\$	245,666
Total Investments		\$ 1,085,146

	Investments 10/1/2017	Additions	Interest	Withdrawals	Investments 10/31/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 246,434.75	\$ -	\$ 260.10	\$ -	\$ 246,694.85
Bank of America CD 26-Week 0.97%	\$ 246,844.76	\$ -	\$ 203.44	\$ -	\$ 247,048.20
Genesee Regional CD 26-Week 0.97%	\$ 99,398.61	\$ -	\$ 81.92	\$ -	\$ 99,480.53
Connex FCU CD 52-Week 1.30%	\$ 245,986.05	\$ -	\$ 270.51	\$ -	\$ 246,256.56
First Technology FCU CD 52-Week 1.60%	\$ 245,332.93	\$ -	\$ 332.93	\$ -	\$ 245,665.86
Total CDAR Investments	\$ 1,083,997.10	\$ -	\$ 1,148.90	\$ -	\$ 1,085,146.00

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2017

Economic Development Corporation

	Investments 10/1/2017	Additions	Interest	Withdrawals	Investments 10/31/2017
Texpool - EDC - Int. Rate 1.031%	\$ 511,285.09	\$ 18,429.31	\$ 456.41	\$ -	\$ 530,170.81
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .33%	\$ 46,793.48	\$ -	\$ 10.26	\$ -	\$ 46,803.74
Total EDC Investments	\$ 578,217.42	\$ 18,429.31	\$ 466.67	\$ -	\$ 597,113.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2017

Nassau Bay Redevelopment Authority

	Investments 10/1/2017	Additions	Interest	Withdrawals	Investments 10/31/2017
Logic - RDA - Int. Rate 1.2845%	\$ 584,401.55	\$ -	\$ 637.51	\$ -	\$ 585,039.06
Western Alliance Bank CD 52-Week 1.18%	\$ 152,112.14	\$ -	\$ 151.22	\$ -	\$ 152,263.36
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,396.78	\$ -	\$ 49.24	\$ -	\$ 140,446.02
Total RDA Investments	\$ 897,333.97	\$ -	\$ 837.97	\$ -	\$ 898,171.94

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 10/31/2017
General Fund	\$ 326,484.91	\$ 1,254,348.09	\$ 926.29	\$ 3,958.78	\$ -	\$ 1,585,718.07
Water & Sewer Fund	\$ 13,021.31	\$ -	\$ 366,429.65	\$ 287,664.90	\$ -	\$ 667,115.86
Debt Service Fund	\$ 3,881.10	\$ -	\$ 104,472.37	\$ -	\$ -	\$ 108,353.47
Tourism Fund	\$ 5,626.23	\$ -	\$ 619,089.10	\$ -	\$ 492,951.41	\$ 1,117,666.74
Special Rev. & Grants	\$ 2,571.53	\$ -	\$ 27,976.73	\$ -	\$ -	\$ 30,548.26
Capital Projects Fund	\$ 97.60	\$ 3,685,731.45	\$ 233.40	\$ -	\$ 346,528.73	\$ 4,032,591.18
Street Sales Tax	\$ 45,858.48	\$ 287,033.47	\$ 79,614.32	\$ -	\$ 245,665.86	\$ 658,172.13
Sub-Total	\$ 397,541.16	\$ 5,227,113.01	\$ 1,198,741.86	\$ 291,623.68	\$ 1,085,146.00	\$ 8,200,165.71
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 397,541.16	\$ 5,227,113.01	\$ 1,198,741.86	\$ 291,623.68	\$ 1,085,146.00	\$ 8,200,165.71

*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