



City of Nassau Bay
Financial Statements
Fiscal Year 2018

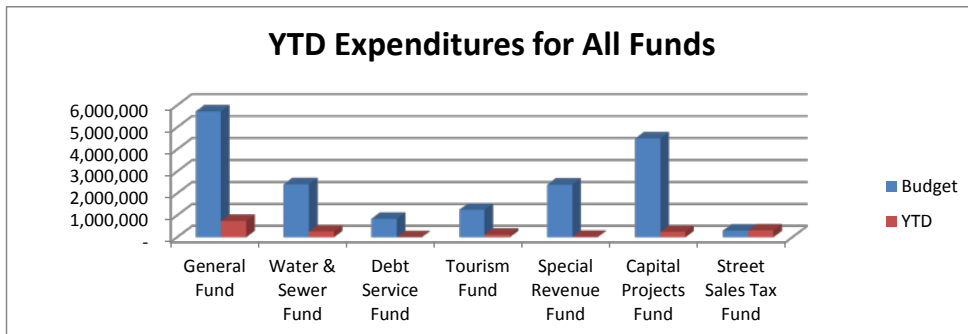
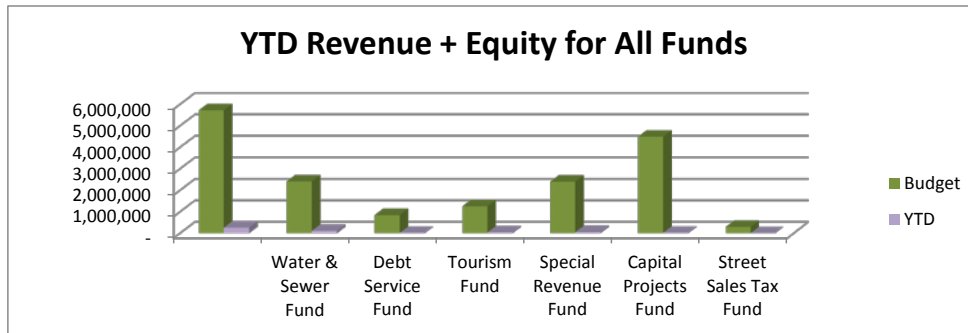
November 30, 2017

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
November-2018 (17% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
General Fund Revenue:				
Property Taxes	3,360,000	112,742	3%	3%
Franchise Fees	440,640	-	0%	1%
Sales Taxes	571,800	-	0%	0%
Permits and Fees	139,500	19,380	14%	14%
Fines	111,120	12,780	12%	15%
Ambulance Fees	322,950	70,984	22%	22%
Other Revenue	346,060	43,946	13%	11%
Insurance Claims & Rebates	3,000	-	0%	6%
Interest on Investments	15,000	3,385	23%	8%
From Other Funds	171,790	-	0%	0%
Total Current Revenue	5,481,860	263,218	5%	5%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	263,218	5%	4%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	129,135	12%	10%
2 Building Department	158,540	31,505	20%	14%
3 Emergency Management	157,050	19,059	12%	13%
4 Fire Department	277,040	58,315	21%	9%
5 Public Works	433,510	63,912	15%	14%
6 Parks and Recreation	419,650	48,609	12%	13%
7 Police Department	1,556,560	201,598	13%	14%
8 Sanitation & Recycling	243,410	20,237	8%	8%
9 Animal Control	92,940	4,905	5%	16%
10 Contingency	100,000	17,871	18%	7%
11 Information Services	305,000	39,745	13%	10%
12 Municipal Court	79,970	10,458	13%	14%
13 Emergency Medical Service	498,630	82,233	16%	15%
14 Fire Marshal	72,780	6,692	9%	14%
15 Planning & Development	22,000	1,179	5%	2%
17 Conference Center	219,060	7,685	4%	3%
Total General Fund Expenditures	5,720,580	743,137	13%	12%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	55,566	5%	5%
Sewer Charges	1,040,000	51,331	5%	5%
Other Charges	25,800	3,363	13%	2%
Total Current Revenue	2,165,800	110,261	5%	4%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	110,261	5%	3%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	203,657	16%	15%
2 Water Department	625,200	22,921	4%	4%
3 Sewer Department	335,100	17,717	5%	4%
4 Debt Service & Depreciation	188,990	15,122	8%	5%
Total W&S Fund Expenditures	2,416,680	259,416	11%	7%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 November-2018 (17% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	7,882	<1%	1%
Total Expenditures	842,750	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	34,177	3%	1%
Total Expenditures	1,254,350	116,792	9%	18%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	50,036	2%	21%
Total Expenditures	2,402,300	12,951	<1%	8%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	1,396	<1%	0%
Total Expenditures	300,000	309,688	103%	1%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	15,883	<1%	0%
Total Expenditures	4,490,240	244,345	5%	1%
Total Nassau Bay Budget	17,426,900	1,686,330	10%	9%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
November-2018 (17% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	263,218	5%	5%
Water & Sewer Fund	2,165,800	110,261	5%	4%
Tourism Fund	847,600	34,177	4%	1%
Special Revenue Fund	1,168,700	50,036	4%	19%
Total Revenue	9,663,960	457,692	5%	8%
(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	457,692	4%	6%
Operating Expenditures:				
General Fund	5,720,580	743,137	13%	12%
Water & Sewer Fund	2,416,680	259,416	11%	7%
Tourism Fund	1,254,350	116,792	9%	18%
Special Revenue Fund	2,402,300	12,951	<1%	8%
Total Operating Expenditures	11,793,910	1,132,297	10%	10%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	7,882	<1%	1%
Sales Tax Streets Fund	144,450	1,396	<1%	0%
Capital Projects Fund	116,000	15,883	14%	1%
Total	1,113,320	25,161	2%	1%
(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	25,161	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	-	0%	0%
Sales Tax Streets Fund	300,000	309,688	103%	1%
Capital Projects Fund	4,490,240	244,345	5%	1%
Total Capital Assets Expenditures	5,632,990	554,033	10%	1%
Total Nassau Bay Budget	17,426,900	1,686,330	10%	9%
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
November 30, 2017

TexPool Investments					
Fund	Investments 11/1/2017	Additions	Interest	Withdrawals	Investments 11/30/2017
General Fund	\$ 326,484.91	\$ -	\$ 281.95	\$ -	\$ 326,766.86
Water & Sewer Fund	\$ 13,021.31	\$ -	\$ 11.26	\$ -	\$ 13,032.57
Debt Service Fund	\$ 3,881.10	\$ -	\$ 3.30	\$ -	\$ 3,884.40
Tourism Fund	\$ 5,626.23	\$ -	\$ 4.82	\$ -	\$ 5,631.05
Special Rev. & Grants	\$ 2,571.53	\$ -	\$ 2.12	\$ -	\$ 2,573.65
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 45,858.48	\$ -	\$ 39.60	\$ -	\$ 45,898.08
Sub-Total	\$ 397,541.16	\$ -	\$ 343.05	\$ -	\$ 397,884.21
Nassau Bay Economic Development Corporation	\$ 530,170.81	\$ 22,683.97	\$ 472.24	\$ -	\$ 553,327.02
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 530,170.81	\$ 22,683.97	\$ 472.24	\$ -	\$ 553,327.02
TexPool Grand Total	\$ 927,711.97	\$ 22,683.97	\$ 815.29	\$ -	\$ 951,211.23

Texpool's weighted average maturity (*) was 33 days and the average interest rate was 1.0506%.

(*) 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
November 30, 2017

Logic Investments					
Fund	Investments 11/1/2017	Additions	Interest	Withdrawals	Investments 11/30/2017
General Fund	\$ 1,254,348.09	\$ 31,663.26	\$ 1,278.03	\$ 100,000.00	\$ 1,187,289.38
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,685,731.45	\$ 346,740.61	\$ 3,935.27	\$ 150,000.00	\$ 3,886,407.33
Street Sales Tax	\$ 287,033.47	\$ -	\$ 294.49	\$ 287,000.00	\$ 327.96
Sub-Total	\$ 5,227,113.01	\$ 378,403.87	\$ 5,507.79	\$ 537,000.00	\$ 5,074,024.67
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,227,113.01	\$ 378,403.87	\$ 5,507.79	\$ 537,000.00	\$ 5,074,024.67

Logic's weighted average maturity (*) was 35 days and the average interest rate was 1.2913%.
 (*) 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
November 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 .45%

Fund	Investments 11/1/2017	Additions	Interest	Withdrawals	Investments 11/30/2017
General Fund	\$ 926.29	\$ 38,909.22	\$ 0.82	\$ -	\$ 39,836.33
Water & Sewer Fund	\$ 366,429.65	\$ 7,748.81	\$ 129.82	\$ 18,811.40	\$ 355,496.88
Debt Service Fund	\$ 104,472.37	\$ -	\$ 38.64	\$ -	\$ 104,511.01
Tourism Fund	\$ 619,089.10	\$ -	\$ 228.37	\$ 1,973.13	\$ 617,344.34
Special Rev. & Grants	\$ 27,976.73	\$ -	\$ 4.33	\$ 19,527.97	\$ 8,453.09
Capital Projects Fund	\$ 233.40	\$ -	\$ 0.09	\$ -	\$ 233.49
Street Sales Tax	\$ 79,614.32	\$ -	\$ 26.44	\$ 11,345.53	\$ 68,295.23
Sub-Total	\$ 1,198,741.86	\$ 46,658.03	\$ 428.51	\$ 51,658.03	\$ 1,194,170.37
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,198,741.86	\$ 46,658.03	\$ 428.51	\$ 51,658.03	\$ 1,194,170.37

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 144,217.12
Ending Balance as of 11/30/2017	\$ 481,053.29
Interest Rate	0.20%
Interest Earned	\$ 23.71

Fund	Investments 11/1/2017	Interest	Investments 11/30/2017
General Fund	\$ 3,958.78	\$ -	\$ -
Water & Sewer Fund	\$ 287,664.90	\$ 16.63	\$ 337,432.82
Debt Service Fund	\$ -	\$ 0.34	\$ 6,810.87
Tourism Fund	\$ -	\$ 4.80	\$ 97,434.28
Special Rev. & Grants	\$ -	\$ 1.94	\$ 39,375.32
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 291,623.68	\$ 23.71	\$ 481,053.29
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 291,623.68	\$ 23.71	\$ 481,053.29

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

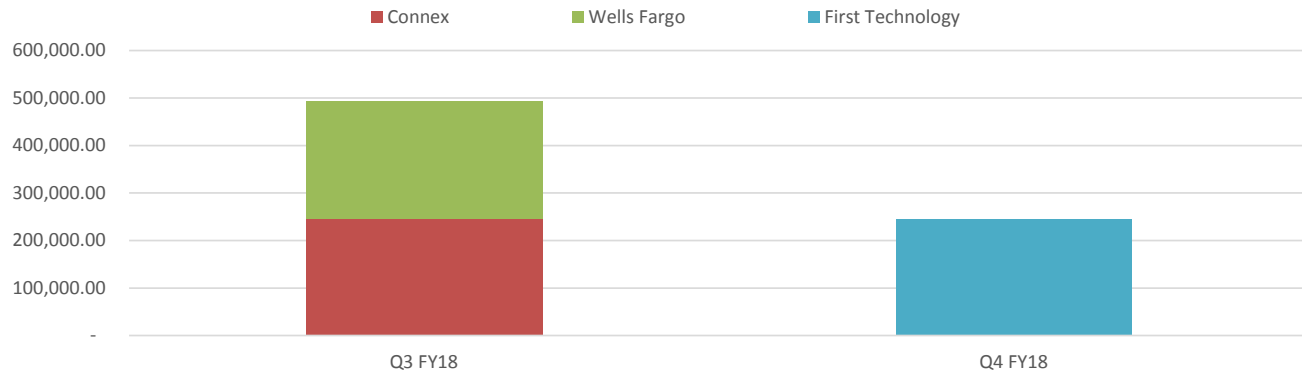
November 30, 2017

Certificates of Deposit

Tourism Fund	\$	493,465
Capital Project Fund	\$	-
Street Fund	\$	245,988
Total Investments	\$	739,453

	Investments 11/1/2017	Additions	Interest	Withdrawals	Investments 11/30/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 246,694.85	\$ -	\$ 251.71	\$ -	\$ 246,946.56
Bank of America CD 26-Week 0.97%	\$ 247,048.20	\$ -	\$ 151.05	\$ 247,199.25	\$ -
Genesee Regional CD 26-Week 0.97%	\$ 99,480.53	\$ -	\$ 60.83	\$ 99,541.36	\$ -
Connex FCU CD 52-Week 1.30%	\$ 246,256.56	\$ -	\$ 261.78	\$ -	\$ 246,518.34
First Technology FCU CD 52-Week 1.60%	\$ 245,665.86	\$ -	\$ 322.19	\$ -	\$ 245,988.05
Total CDAR Investments	\$ 1,085,146.00	\$ -	\$ 1,047.56	\$ 346,740.61	\$ 739,452.95

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2017

Economic Development Corporation

	Investments 11/1/2017	Additions	Interest	Withdrawals	Investments 11/30/2017
Texpool - EDC - Int. Rate 1.0506%	\$ 530,170.81	\$ 22,683.97	\$ 472.24	\$ -	\$ 553,327.02
TCB - EDC BizReward Checking	\$ 20,138.85	\$ 31,610.47	\$ -	\$ 31,610.47	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .33%	\$ 46,803.74	\$ -	\$ 4.16	\$ 31,610.47	\$ 15,197.43
Total EDC Investments	\$ 597,113.40	\$ 54,294.44	\$ 476.40	\$ 63,220.94	\$ 588,663.30

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2017

Nassau Bay Redevelopment Authority

	Investments 11/1/2017	Additions	Interest	Withdrawals	Investments 11/30/2017
Logic - RDA - Int. Rate 1.2913%	\$ 585,039.06	\$ -	\$ 595.20	\$ 31,663.26	\$ 553,971.00
Western Alliance Bank CD 52-Week 1.18%	\$ 152,263.36	\$ -	\$ 146.49	\$ -	\$ 152,409.85
TCB - RDA BizReward Checking	\$ 20,423.50	\$ 31,663.26	\$ -	\$ 31,668.26	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,446.02	\$ -	\$ 46.17	\$ -	\$ 140,492.19
Total RDA Investments	\$ 898,171.94	\$ 31,663.26	\$ 787.86	\$ 63,331.52	\$ 867,291.54

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 11/30/2017
General Fund	\$ 326,766.86	\$ 1,187,289.38	\$ 39,836.33	\$ -	\$ -	\$ 1,553,892.57
Water & Sewer Fund	\$ 13,032.57	\$ -	\$ 355,496.88	\$ 337,432.82	\$ -	\$ 705,962.27
Debt Service Fund	\$ 3,884.40	\$ -	\$ 104,511.01	\$ 6,810.87	\$ -	\$ 115,206.28
Tourism Fund	\$ 5,631.05	\$ -	\$ 617,344.34	\$ 97,434.28	\$ 493,464.90	\$ 1,213,874.57
Special Rev. & Grants	\$ 2,573.65	\$ -	\$ 8,453.09	\$ 39,375.32	\$ -	\$ 50,402.06
Capital Projects Fund	\$ 97.60	\$ 3,886,407.33	\$ 233.49	\$ -	\$ -	\$ 3,886,738.42
Street Sales Tax	\$ 45,898.08	\$ 327.96	\$ 68,295.23	\$ -	\$ 245,988.05	\$ 360,509.32
Sub-Total	\$ 397,884.21	\$ 5,074,024.67	\$ 1,194,170.37	\$ 481,053.29	\$ 739,452.95	\$ 7,886,585.49
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 397,884.21	\$ 5,074,024.67	\$ 1,194,170.37	\$ 481,053.29	\$ 739,452.95	\$ 7,886,585.49

*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