



City of Nassau Bay
Financial Statements
Fiscal Year 2018

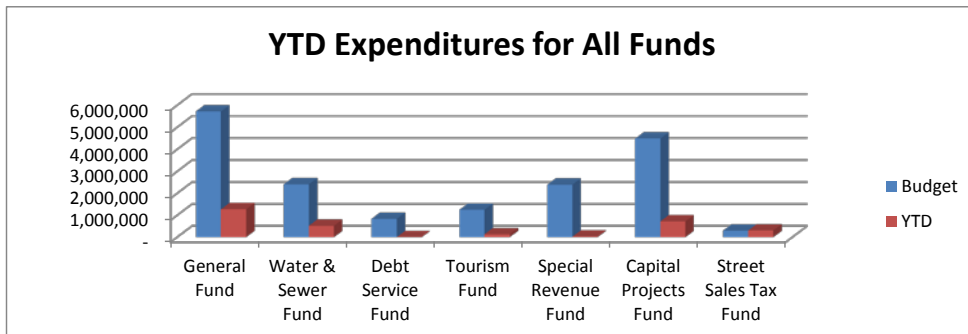
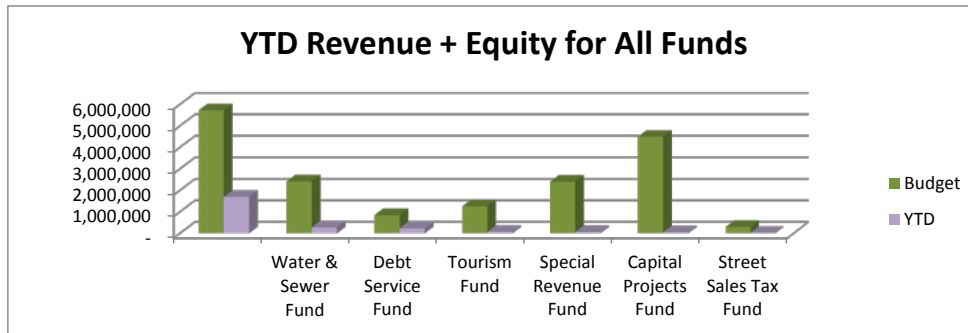
December 31, 2017

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
December-2017 (25% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	3,360,000	1,296,083	39%	26%
Franchise Fees	440,640	53,262	12%	12%
Sales Taxes	571,800	69,509	12%	8%
Permits and Fees	139,500	22,428	16%	26%
Fines	111,120	18,614	17%	22%
Ambulance Fees	322,950	121,152	38%	33%
Other Revenue	346,060	67,851	20%	18%
Insurance Claims & Rebates	3,000	-	0%	10%
Interest on Investments	15,000	5,266	35%	12%
From Other Funds	171,790	42,948	25%	25%
Total Current Revenue	5,481,860	1,697,112	31%	23%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	1,697,112	30%	21%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	283,953	26%	19%
2 Building Department	158,540	41,102	26%	21%
3 Emergency Management	157,050	30,190	19%	20%
4 Fire Department	277,040	58,602	21%	13%
5 Public Works	433,510	95,140	22%	21%
6 Parks and Recreation	419,650	83,139	20%	22%
7 Police Department	1,556,560	312,794	20%	21%
8 Sanitation & Recycling	243,410	40,474	17%	15%
9 Animal Control	92,940	6,958	7%	26%
10 Contingency	100,000	56,176	56%	15%
11 Information Services	305,000	57,471	19%	17%
12 Municipal Court	79,970	19,624	25%	22%
13 Emergency Medical Service	498,630	119,741	24%	22%
14 Fire Marshal	72,780	10,364	14%	21%
15 Planning & Development	22,000	2,472	11%	3%
17 Conference Center	219,060	55,445	25%	21%
Total General Fund Expenditures	5,720,580	1,273,644	22%	20%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	138,554	13%	12%
Sewer Charges	1,040,000	130,693	13%	12%
Other Charges	25,800	4,978	19%	4%
Total Current Revenue	2,165,800	274,226	13%	11%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	274,226	11%	8%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	320,483	25%	23%
2 Water Department	625,200	44,489	7%	7%
3 Sewer Department	335,100	36,989	11%	6%
4 Debt Service & Depreciation	188,990	122,933	65%	24%
Total W&S Fund Expenditures	2,416,680	524,894	22%	14%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 December-2017 (25% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	228,236	27%	22%
Total Expenditures	842,750	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	64,162	5%	1%
Total Expenditures	1,254,350	138,182	11%	26%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	53,290	2%	25%
Total Expenditures	2,402,300	21,948	<1%	17%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	19,179	6%	3%
Total Expenditures	300,000	309,688	103%	15%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	43,864	<1%	30%
Total Expenditures	4,490,240	720,509	16%	6%
Total Nassau Bay Budget	17,426,900	2,988,864	17%	16%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
December-2017 (25% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	1,697,112	31%	23%
Water & Sewer Fund	2,165,800	274,226	13%	11%
Tourism Fund	847,600	64,162	8%	1%
Special Revenue Fund	1,168,700	53,290	5%	23%
Total Revenue	9,663,960	2,088,790	22%	21%
(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	2,088,790	18%	16%
Operating Expenditures:				
General Fund	5,720,580	1,273,644	22%	20%
Water & Sewer Fund	2,416,680	524,894	22%	14%
Tourism Fund	1,254,350	138,182	11%	26%
Special Revenue Fund	2,402,300	21,948	<1%	17%
Total Operating Expenditures	11,793,910	1,958,668	17%	18%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	228,236	27%	22%
Sales Tax Streets Fund	144,450	19,179	13%	9%
Capital Projects Fund	116,000	43,864	38%	14%
Total	1,113,320	291,279	26%	19%
(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	291,279	5%	24%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	-	0%	0%
Sales Tax Streets Fund	300,000	309,688	103%	15%
Capital Projects Fund	4,490,240	720,509	16%	6%
Total Capital Assets Expenditures	5,632,990	1,030,196	18%	6%
Total Nassau Bay Budget	17,426,900	2,988,864	17%	16%
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			
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
December 31, 2017

TexPool Investments					
Fund	Investments 12/1/2017	Additions	Interest	Withdrawals	Investments 12/31/2017
General Fund	\$ 326,766.86	\$ 3,000.00	\$ 326.80	\$ -	\$ 330,093.66
Water & Sewer Fund	\$ 13,032.57	\$ -	\$ 13.04	\$ -	\$ 13,045.61
Debt Service Fund	\$ 3,884.40	\$ 14,055.00	\$ 5.34	\$ -	\$ 17,944.74
Tourism Fund	\$ 5,631.05	\$ -	\$ 5.66	\$ -	\$ 5,636.71
Special Rev. & Grants	\$ 2,573.65	\$ -	\$ 2.62	\$ -	\$ 2,576.27
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 45,898.08	\$ -	\$ 45.89	\$ -	\$ 45,943.97
Sub-Total	\$ 397,884.21	\$ 17,055.00	\$ 399.35	\$ -	\$ 415,338.56
Nassau Bay Economic Development Corporation	\$ 553,327.02	\$ 34,754.53	\$ 554.73	\$ 17,055.00	\$ 571,581.28
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 553,327.02	\$ 34,754.53	\$ 554.73	\$ 17,055.00	\$ 571,581.28
TexPool Grand Total	\$ 951,211.23	\$ 51,809.53	\$ 954.08	\$ 17,055.00	\$ 986,919.84

Texpool's weighted average maturity (*) was 33 days and the average interest rate was 1.1764%.

(*) 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
December 31, 2017

Logic Investments					
Fund	Investments 12/1/2017	Additions	Interest	Withdrawals	Investments 12/31/2017
General Fund	\$ 1,187,289.38	\$ 1,263,750.00	\$ 1,509.47	\$ 300,000.00	\$ 2,152,548.85
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ 75,000.00	\$ 8.49	\$ -	\$ 75,008.49
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,886,407.33	\$ -	\$ 4,231.35	\$ 574,812.50	\$ 3,315,826.18
Street Sales Tax	\$ 327.96	\$ -	\$ 0.38	\$ -	\$ 328.34
Sub-Total	\$ 5,074,024.67	\$ 1,338,750.00	\$ 5,749.69	\$ 874,812.50	\$ 5,543,711.86
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,074,024.67	\$ 1,338,750.00	\$ 5,749.69	\$ 874,812.50	\$ 5,543,711.86

Logic's weighted average maturity (*) was 29 days and the average interest rate was 1.3784%.
 (*) 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
December 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 12/1/2017	Additions	Interest	Withdrawals	Investments 12/31/2017
General Fund	\$ 39,836.33	\$ 380,000.00	\$ 44.23	\$ 419,000.00	\$ 880.56
Water & Sewer Fund	\$ 355,496.88	\$ -	\$ 100.36	\$ 120,000.00	\$ 235,597.24
Debt Service Fund	\$ 104,511.01	\$ 68,905.88	\$ 42.49	\$ -	\$ 173,459.38
Tourism Fund	\$ 617,344.34	\$ 102,119.26	\$ 239.72	\$ -	\$ 719,703.32
Special Rev. & Grants	\$ 8,453.09	\$ 39,627.60	\$ 4.70	\$ -	\$ 48,085.39
Capital Projects Fund	\$ 233.49	\$ 970.01	\$ 0.13	\$ -	\$ 1,203.63
Street Sales Tax	\$ 68,295.23	\$ 17,377.25	\$ 26.74	\$ -	\$ 85,699.22
Sub-Total	\$ 1,194,170.37	\$ 609,000.00	\$ 458.37	\$ 539,000.00	\$ 1,264,628.74
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,194,170.37	\$ 609,000.00	\$ 458.37	\$ 539,000.00	\$ 1,264,628.74

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 313,294.96
Ending Balance as of 12/31/2017	\$ 57,673.64
Interest Rate	0.20%
Interest Earned	\$ 53.22

Fund	Investments 12/1/2017	Interest	Investments 12/31/2017
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ 337,432.82	\$ 42.06	\$ 45,579.77
Debt Service Fund	\$ 6,810.87	\$ 11.16	\$ 12,093.87
Tourism Fund	\$ 97,434.28	\$ -	\$ -
Special Rev. & Grants	\$ 39,375.32	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 481,053.29	\$ 53.22	\$ 57,673.64
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 481,053.29	\$ 53.22	\$ 57,673.64

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

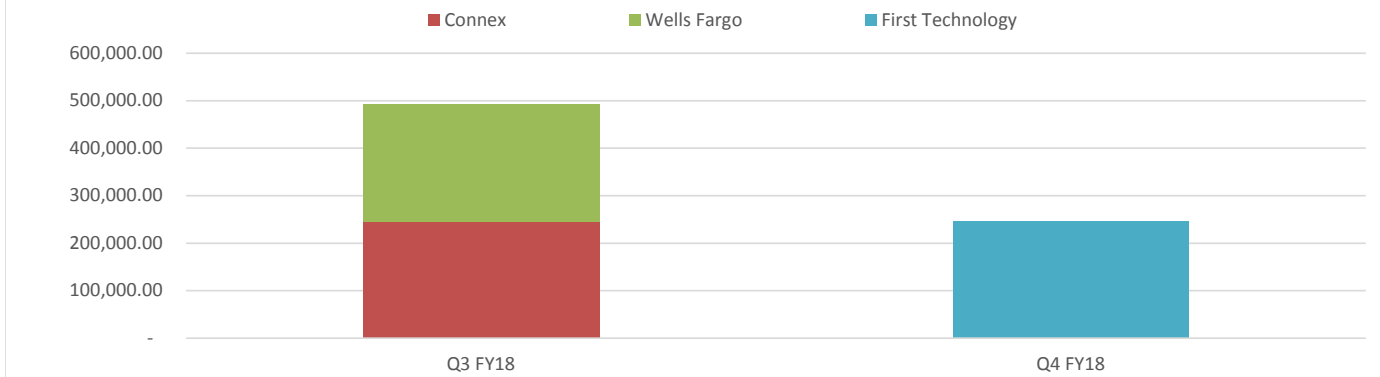
December 31, 2017

Certificates of Deposit

	Tourism Fund	\$ 493,996
	Street Fund	\$ 246,321
	Total Investments	\$ 740,316

	Investments 12/1/2017	Additions	Interest	Withdrawals	Investments 12/31/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 246,946.56	\$ -	\$ 260.10	\$ -	\$ 247,206.66
Connex FCU CD 52-Week 1.30%	\$ 246,518.34	\$ -	\$ 270.51	\$ -	\$ 246,788.85
First Technology FCU CD 52-Week 1.60%	\$ 245,988.05	\$ -	\$ 332.93	\$ -	\$ 246,320.98
Total CDAR Investments	\$ 739,452.95	\$ -	\$ 863.54	\$ -	\$ 740,316.49

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2017

Economic Development Corporation

	Investments 12/1/2017	Additions	Interest	Withdrawals	Investments 12/31/2017
Texpool - EDC - Int. Rate 1.1764%	\$ 553,327.02	\$ 34,754.53	\$ 554.73	\$ 17,055.00	\$ 571,581.28
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .33%	\$ 15,197.43	\$ -	\$ 2.41	\$ -	\$ 15,199.84
Total EDC Investments	\$ 588,663.30	\$ 34,754.53	\$ 557.14	\$ 17,055.00	\$ 606,919.97

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2017

Nassau Bay Redevelopment Authority

	Investments 12/1/2017	Additions	Interest	Withdrawals	Investments 12/31/2017
Logic - RDA - Int. Rate 1.3784%	\$ 553,971.00	\$ -	\$ 589.70	\$ 393,750.00	\$ 160,810.70
Western Alliance Bank CD 52-Week 1.18%	\$ 152,409.85	\$ -	\$ 151.53	\$ -	\$ 152,561.38
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,492.19	\$ -	\$ 44.65	\$ -	\$ 140,536.84
Total RDA Investments	\$ 867,291.54	\$ -	\$ 785.88	\$ 393,750.00	\$ 474,327.42

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 12/31/2017
General Fund	\$ 330,093.66	\$ 2,152,548.85	\$ 880.56	\$ -	\$ -	\$ 2,483,523.07
Water & Sewer Fund	\$ 13,045.61	\$ -	\$ 235,597.24	\$ 45,579.77	\$ -	\$ 294,222.62
Debt Service Fund	\$ 17,944.74	\$ 75,008.49	\$ 173,459.38	\$ 12,093.87	\$ -	\$ 278,506.48
Tourism Fund	\$ 5,636.71	\$ -	\$ 719,703.32	\$ -	\$ 493,995.51	\$ 1,219,335.54
Special Rev. & Grants	\$ 2,576.27	\$ -	\$ 48,085.39	\$ -	\$ -	\$ 50,661.66
Capital Projects Fund	\$ 97.60	\$ 3,315,826.18	\$ 1,203.63	\$ -	\$ -	\$ 3,317,127.41
Street Sales Tax	\$ 45,943.97	\$ 328.34	\$ 85,699.22	\$ -	\$ 246,320.98	\$ 378,292.51
Sub-Total	\$ 415,338.56	\$ 5,543,711.86	\$ 1,264,628.74	\$ 57,673.64	\$ 740,316.49	\$ 8,021,669.29
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 415,338.56	\$ 5,543,711.86	\$ 1,264,628.74	\$ 57,673.64	\$ 740,316.49	\$ 8,021,669.29

*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