



City of Nassau Bay  
Financial Statements  
Fiscal Year 2018

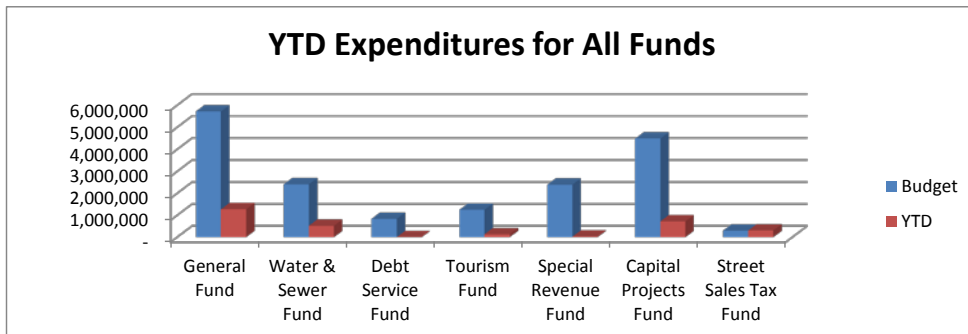
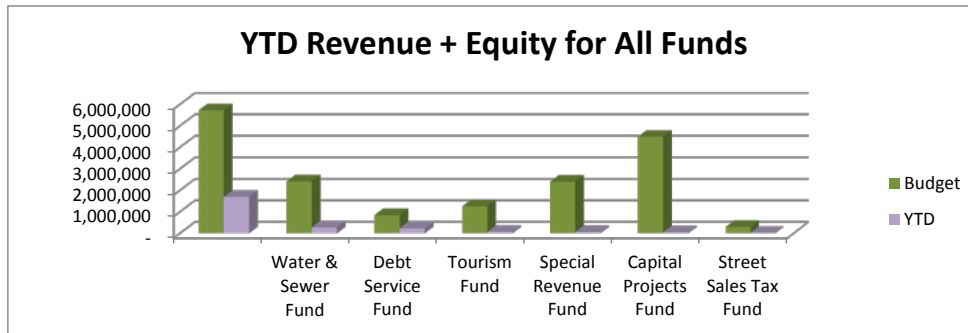
December 31, 2017

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
<b>General Fund Revenue:</b>				
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%
<b>Total Current Revenue</b>	<b>5,481,860</b>	<b>1,697,112</b>	<b>31%</b>	<b>23%</b>
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,720,580</b>	<b>1,697,112</b>	<b>30%</b>	<b>21%</b>
<b>General Fund Department Expenditures:</b>				
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%
<b>Total General Fund Expenditures</b>	<b>5,720,580</b>	<b>1,273,644</b>	<b>22%</b>	<b>20%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
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%
<b>Total Current Revenue</b>	<b>2,165,800</b>	<b>274,226</b>	<b>13%</b>	<b>11%</b>
Equity	250,880	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,416,680</b>	<b>274,226</b>	<b>11%</b>	<b>8%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
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%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,416,680</b>	<b>524,894</b>	<b>22%</b>	<b>14%</b>

City of Nassau Bay  
 Fiscal Year 2018  
 Summary Financial Report  
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No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	842,750	228,236	27%	22%
Total Expenditures	842,750	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,254,350	64,162	5%	1%
Total Expenditures	1,254,350	138,182	11%	26%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,402,300	53,290	2%	25%
Total Expenditures	2,402,300	21,948	<1%	17%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	300,000	19,179	6%	3%
Total Expenditures	300,000	309,688	103%	15%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	4,490,240	43,864	<1%	30%
Total Expenditures	4,490,240	720,509	16%	6%
<b>Total Nassau Bay Budget</b>	<b>17,426,900</b>	<b>2,988,864</b>	<b>17%</b>	<b>16%</b>



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
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
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%
<b>Total Revenue</b>	<b>9,663,960</b>	<b>2,088,790</b>	<b>22%</b>	<b>21%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>2,129,950</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,793,910</b>	<b>2,088,790</b>	<b>18%</b>	<b>16%</b>
<b>Operating Expenditures:</b>				
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%
<b>Total Operating Expenditures</b>	<b>11,793,910</b>	<b>1,958,668</b>	<b>17%</b>	<b>18%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
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%
<b>Total</b>	<b>1,113,320</b>	<b>291,279</b>	<b>26%</b>	<b>19%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(10,120)	-	0%	0%
Sales Tax Streets Fund	155,550	-	0%	0%
Capital Projects Fund	4,374,240	-	0%	0%
<b>Total Balance Forward</b>	<b>4,519,670</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>5,632,990</b>	<b>291,279</b>	<b>5%</b>	<b>24%</b>
<b>Capital Assets Funds Expenditures:</b>				
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%
<b>Total Capital Assets Expenditures</b>	<b>5,632,990</b>	<b>1,030,196</b>	<b>18%</b>	<b>6%</b>
<b>Total Nassau Bay Budget</b>	<b>17,426,900</b>	<b>2,988,864</b>	<b>17%</b>	<b>16%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,513,694			
Water & Sewer Fund	298,181			
Tourism Fund	632,564			
Special Revenue Fund	1,047,980			
<b>Total Operating End of Year Reserves</b>	<b>3,492,419</b>			
<b>Capital</b>				
Debt Service Fund	122,188			
Sales Tax Streets Fund	211,169			
Capital Projects Fund	385			
<b>Total Capital End of Year Reserves</b>	<b>333,742</b>			
<b>Total End of Year Reserves</b>	<b>3,826,161</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2017**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2017</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2017</b>
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
<b>Sub-Total</b>	<b>\$ 397,884.21</b>	<b>\$ 17,055.00</b>	<b>\$ 399.35</b>	<b>\$ -</b>	<b>\$ 415,338.56</b>
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	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 553,327.02</b>	<b>\$ 34,754.53</b>	<b>\$ 554.73</b>	<b>\$ 17,055.00</b>	<b>\$ 571,581.28</b>
<b>TexPool Grand Total</b>	<b>\$ 951,211.23</b>	<b>\$ 51,809.53</b>	<b>\$ 954.08</b>	<b>\$ 17,055.00</b>	<b>\$ 986,919.84</b>

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**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2017</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2017</b>
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
<b>Sub-Total</b>	<b>\$ 5,074,024.67</b>	<b>\$ 1,338,750.00</b>	<b>\$ 5,749.69</b>	<b>\$ 874,812.50</b>	<b>\$ 5,543,711.86</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 5,074,024.67</b>	<b>\$ 1,338,750.00</b>	<b>\$ 5,749.69</b>	<b>\$ 874,812.50</b>	<b>\$ 5,543,711.86</b>

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
<b>Sub-Total</b>	<b>\$ 1,194,170.37</b>	<b>\$ 609,000.00</b>	<b>\$ 458.37</b>	<b>\$ 539,000.00</b>	<b>\$ 1,264,628.74</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 1,194,170.37</b>	<b>\$ 609,000.00</b>	<b>\$ 458.37</b>	<b>\$ 539,000.00</b>	<b>\$ 1,264,628.74</b>

**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	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 481,053.29</b>	<b>\$ 53.22</b>	<b>\$ 57,673.64</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 481,053.29</b>	<b>\$ 53.22</b>	<b>\$ 57,673.64</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

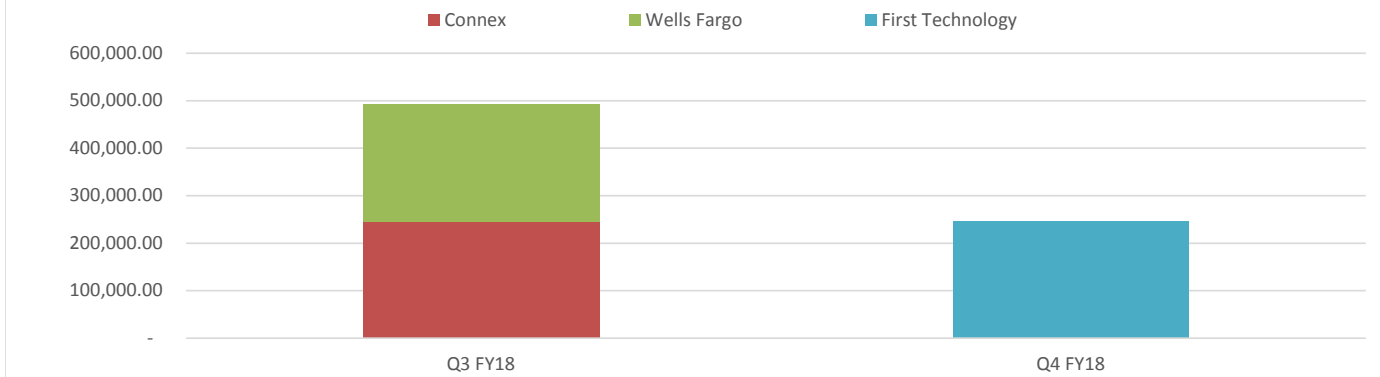
### December 31, 2017

#### Certificates of Deposit

	Tourism Fund	\$ 493,996
	Street Fund	\$ 246,321
	<b>Total Investments</b>	<b>\$ 740,316</b>

	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
<b>Total CDAR Investments</b>	<b>\$ 739,452.95</b>	<b>\$ -</b>	<b>\$ 863.54</b>	<b>\$ -</b>	<b>\$ 740,316.49</b>

#### 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
<b>Total EDC Investments</b>	<b>\$ 588,663.30</b>	<b>\$ 34,754.53</b>	<b>\$ 557.14</b>	<b>\$ 17,055.00</b>	<b>\$ 606,919.97</b>

**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
<b>Total RDA Investments</b>	<b>\$ 867,291.54</b>	<b>\$ -</b>	<b>\$ 785.88</b>	<b>\$ 393,750.00</b>	<b>\$ 474,327.42</b>

**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
<b>Sub-Total</b>	<b>\$ 415,338.56</b>	<b>\$ 5,543,711.86</b>	<b>\$ 1,264,628.74</b>	<b>\$ 57,673.64</b>	<b>\$ 740,316.49</b>	<b>\$ 8,021,669.29</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 415,338.56</b>	<b>\$ 5,543,711.86</b>	<b>\$ 1,264,628.74</b>	<b>\$ 57,673.64</b>	<b>\$ 740,316.49</b>	<b>\$ 8,021,669.29</b>

\*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