



City of Nassau Bay  
Financial Statements  
Fiscal Year 2018

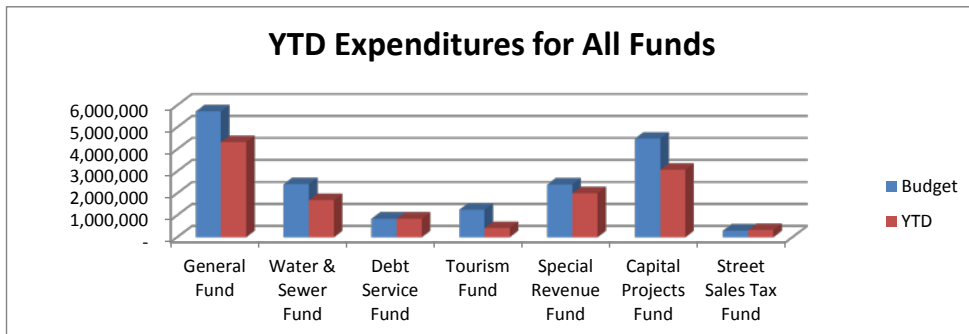
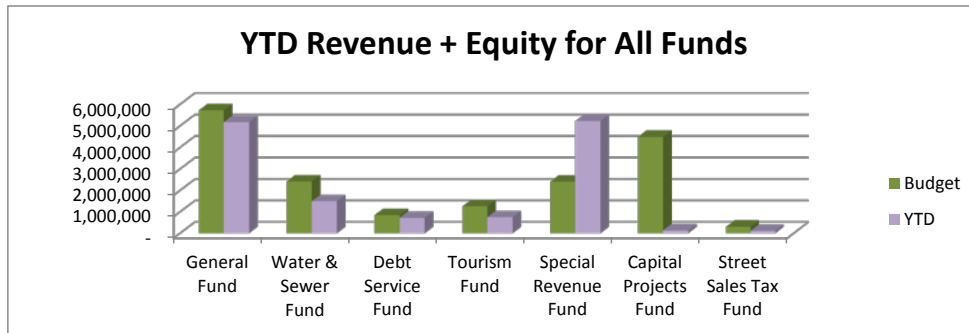
July 31, 2018

City of Nassau Bay  
Fiscal Year 2018  
Summary Financial Report  
July-2018 (83% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>General Fund Revenue:</b>				
Property Taxes	3,360,000	3,423,058	102%	100%
Franchise Fees	440,640	283,975	64%	64%
Sales Taxes	571,800	432,567	76%	69%
Permits and Fees	139,500	172,376	124%	103%
Fines	111,120	67,461	61%	77%
Ambulance Fees	322,950	282,408	87%	86%
Other Revenue	346,060	270,384	78%	72%
Insurance Claims & Rebates	3,000	33,329	1111%	65%
Interest on Investments	15,000	40,334	269%	97%
From Other Funds	171,790	171,790	100%	100%
<b>Total Current Revenue</b>	<b>5,481,860</b>	<b>5,177,683</b>	<b>94%</b>	<b>90%</b>
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,720,580</b>	<b>5,177,683</b>	<b>91%</b>	<b>83%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,084,440	784,621	72%	77%
2 Building Department	158,540	136,238	86%	73%
3 Emergency Management	157,050	124,829	79%	75%
4 Fire Department	277,040	178,880	65%	73%
5 Public Works	433,510	324,816	75%	69%
6 Parks and Recreation	419,650	285,432	68%	71%
7 Police Department	1,556,560	1,097,895	71%	73%
8 Sanitation & Recycling	243,410	182,131	75%	75%
9 Animal Control	92,940	20,926	23%	74%
10 Contingency	100,000	277,059 *	277%	39%
11 Information Services	305,000	259,660	85%	75%
12 Municipal Court	79,970	61,617	77%	76%
13 Emergency Medical Service	498,630	393,184	79%	74%
14 Fire Marshal	72,780	35,434	49%	60%
15 Planning & Development	22,000	3,353	15%	61%
17 Conference Center	219,060	162,617	74%	70%
<b>Total General Fund Expenditures</b>	<b>5,720,580</b>	<b>4,328,692</b>	<b>76%</b>	<b>73%</b>
*Nearly 82% of Contingency expenditures are related to Hurricane Harvey				
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	745,580	68%	67%
Sewer Charges	1,040,000	720,309	69%	69%
Other Charges	25,800	31,541	122%	12%
<b>Total Current Revenue</b>	<b>2,165,800</b>	<b>1,497,429</b>	<b>69%</b>	<b>62%</b>
Equity	250,880	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,416,680</b>	<b>1,497,429</b>	<b>62%</b>	<b>43%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,267,390	1,042,593	82%	75%
2 Water Department	625,200	280,773	45%	40%
3 Sewer Department	335,100	191,411	57%	50%
4 Debt Service & Depreciation	188,990	174,365	92%	84%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,416,680</b>	<b>1,689,143</b>	<b>70%</b>	<b>60%</b>

City of Nassau Bay  
 Fiscal Year 2018  
 Summary Financial Report  
 July-2018 (83% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	842,750	722,935	86%	85%
Total Expenditures	842,750	842,462	100%	98%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,254,350	750,873	60%	89%
Total Expenditures	1,254,350	417,519	33%	71%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,402,300	5,224,439	217%	62%
Total Expenditures	2,402,300	2,003,909	83%	48%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	300,000	113,431	38%	27%
Total Expenditures	300,000	328,706	110%	19%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	4,490,240	139,248	3%	124%
Total Expenditures	4,490,240	3,073,711	68%	61%
<b>Total Nassau Bay Budget</b>	<b>17,426,900</b>	<b>12,684,141</b>	<b>73%</b>	<b>65%</b>



City of Nassau Bay  
Fiscal Year 2018  
Summary Financial Report  
July-2018 (83% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,481,860	5,177,683	94%	90%
Water & Sewer Fund	2,165,800	1,497,429	69%	62%
Tourism Fund	847,600	750,873	89%	76%
Special Revenue Fund	1,168,700	5,224,439	447%	63%
<b>Total Revenue</b>	<b>9,663,960</b>	<b>12,650,425</b>	<b>131%</b>	<b>82%</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>12,650,425</b>	<b>107%</b>	<b>67%</b>
<b>Operating Expenditures:</b>				
General Fund	5,720,580	4,328,692	76%	73%
Water & Sewer Fund	2,416,680	1,689,143	70%	60%
Tourism Fund	1,254,350	417,519	33%	71%
Special Revenue Fund	2,402,300	2,003,909	83%	48%
<b>Total Operating Expenditures</b>	<b>11,793,910</b>	<b>8,439,262</b>	<b>72%</b>	<b>65%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	852,870	722,935	85%	87%
Sales Tax Streets Fund	144,450	113,431	79%	71%
Capital Projects Fund	116,000	139,248	120%	99%
<b>Total</b>	<b>1,113,320</b>	<b>975,614</b>	<b>88%</b>	<b>94%</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>975,614</b>	<b>17%</b>	<b>100%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	842,750	842,462	100%	98%
Sales Tax Streets Fund	300,000	328,706	110%	19%
Capital Projects Fund	4,490,240	3,073,711	68%	61%
<b>Total Capital Assets Expenditures</b>	<b>5,632,990</b>	<b>4,244,879</b>	<b>75%</b>	<b>65%</b>
<b>Total Nassau Bay Budget</b>	<b>17,426,900</b>	<b>12,684,141</b>	<b>73%</b>	<b>65%</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**  
**July 31, 2018**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2018</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2018</b>
General Fund	\$ 152,745.38	\$ -	\$ 144.35	\$ 75,000.00	\$ 77,889.73
Water & Sewer Fund	\$ 214,278.11	\$ -	\$ 343.92	\$ -	\$ 214,622.03
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ 5,680.33	\$ -	\$ 9.02	\$ -	\$ 5,689.35
Special Rev. & Grants	\$ 2,596.19	\$ -	\$ 4.06	\$ -	\$ 2,600.25
Capital Projects Fund	\$ 97.63	\$ -	\$ 0.31	\$ -	\$ 97.94
Street Sales Tax	\$ 46,300.72	\$ -	\$ 74.29	\$ -	\$ 46,375.01
<b>Sub-Total</b>	<b>\$ 421,698.36</b>	<b>\$ -</b>	<b>\$ 575.95</b>	<b>\$ 75,000.00</b>	<b>\$ 347,274.31</b>
Nassau Bay Economic Development Corporation	\$ 631,109.42	\$ 27,226.85	\$ 1,039.66	\$ -	\$ 659,375.93
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 631,109.42</b>	<b>\$ 27,226.85</b>	<b>\$ 1,039.66</b>	<b>\$ -</b>	<b>\$ 659,375.93</b>
<b>TexPool Grand Total</b>	<b>\$ 1,052,807.78</b>	<b>\$ 27,226.85</b>	<b>\$ 1,615.61</b>	<b>\$ 75,000.00</b>	<b>\$ 1,006,650.24</b>

Texpool's weighted average maturity (\*) was 25 days and the average interest rate was 1.8896%.

(\*) 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**  
**July 31, 2018**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2018</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2018</b>
General Fund	\$ 2,153,942.50	\$ -	\$ 3,963.27	\$ 265,000.00	\$ 1,892,905.77
Water & Sewer Fund	\$ 85,661.89	\$ 100,000.00	\$ 164.20	\$ -	\$ 185,826.09
Debt Service Fund	\$ 826.62	\$ -	\$ 1.53	\$ -	\$ 828.15
Tourism Fund	\$ 1,157,484.52	\$ 165,000.00	\$ 2,148.10	\$ -	\$ 1,324,632.62
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,459,909.76	\$ -	\$ 2,317.54	\$ 530,557.36	\$ 931,669.94
Street Sales Tax	\$ 110,717.31	\$ -	\$ 204.53	\$ -	\$ 110,921.84
<b>Sub-Total</b>	<b>\$ 4,968,542.60</b>	<b>\$ 265,000.00</b>	<b>\$ 8,799.17</b>	<b>\$ 795,557.36</b>	<b>\$ 4,446,784.41</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>\$ 4,968,542.60</b>	<b>\$ 265,000.00</b>	<b>\$ 8,799.17</b>	<b>\$ 795,557.36</b>	<b>\$ 4,446,784.41</b>

Logic's weighted average maturity (\*) was 30 days and the average interest rate was 2.1750%.  
 (\*) 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**  
**July 31, 2018**

**Allegiance Bank - DDA & Grant**

DDA Minimum Balance - Qualifies the City for a 1.00 earnings credit on account analysis fees

DDA	\$ 400,000.00
Elevation Grant	\$ 3,250,812.05

**Allegiance Bank - MMA**

Interest Rate .45%

Fund	Investments 7/1/2018	Additions	Interest	Withdrawals	Investments 7/31/2018
General Fund	\$ 27,323.75	\$ -	\$ 1.45	\$ 27,000.00	\$ 325.20
Water & Sewer Fund	\$ 105,493.75	\$ -	\$ 27.44	\$ 74,235.38	\$ 31,285.81
Debt Service Fund	\$ 51,733.74	\$ -	\$ 13.30	\$ 36,508.38	\$ 15,238.66
Tourism Fund	\$ 9,575.04	\$ 319.27	\$ 1.41	\$ 6,780.00	\$ 3,115.72
Special Rev. & Grants	\$ 418,414.98	\$ 59,885.68	\$ 154.89	\$ 38,954.05	\$ 439,501.50
Capital Projects Fund	\$ 101,620.65	\$ -	\$ 38.60	\$ 19,194.60	\$ 82,464.65
Street Sales Tax	\$ 34,004.70	\$ 13,613.41	\$ 13.16	\$ -	\$ 47,631.27
<b>Sub-Total</b>	<b>\$ 748,166.61</b>	<b>\$ 73,818.36</b>	<b>\$ 250.25</b>	<b>\$ 202,672.41</b>	<b>\$ 619,562.81</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>\$ 748,166.61</b>	<b>\$ 73,818.36</b>	<b>\$ 250.25</b>	<b>\$ 202,672.41</b>	<b>\$ 619,562.81</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2018**

**Allegiance Bank - Int. Bearing Sweep Acct.**

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

Weighted Average	\$ 288,386.47
Ending Balance as of 07/31/2018	\$ 167,173.06
Interest Rate	0.20%
Interest Earned	\$ 48.99

Fund	Investments 7/1/2018	Interest	Investments 7/31/2018
General Fund	\$ 51,848.33	\$ 24.18	\$ 82,496.38
Water & Sewer Fund	\$ 49,913.39	\$ 24.81	\$ 84,676.68
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 101,761.72</b>	<b>\$ 48.99</b>	<b>\$ 167,173.06</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>\$ 101,761.72</b>	<b>\$ 48.99</b>	<b>\$ 167,173.06</b>



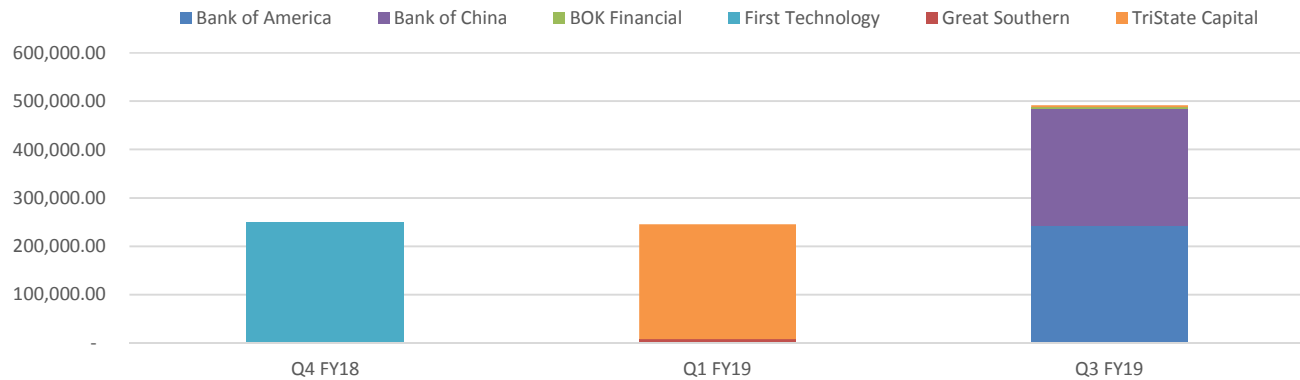
## CITY OF NASSAU BAY INVESTMENT PORTFOLIO July 31, 2018

### Certificates of Deposit

General Fund	\$	491,575
Tourism Fund	\$	246,021
Street Fund	\$	248,598
<b>Total Investments</b>	<b>\$</b>	<b>986,194</b>

	Investments 7/1/2018	Additions	Interest	Withdrawals	Investments 7/31/2018
Great Southern Bank CD 26-Week 2.04%	\$ 8,007.60	\$ -	\$ 13.88	\$ -	\$ 8,021.48
TriState Capital Bank CD 26-Week 2.04%	\$ 237,225.28	\$ -	\$ 411.36	\$ -	\$ 237,636.64
Bank of America CD 52-Week 2.20%	\$ 241,450.71	\$ -	\$ 451.56	\$ -	\$ 241,902.27
BOK Financial CD 52-Week 2.20%	\$ 4,007.48	\$ -	\$ 7.49	\$ -	\$ 4,014.97
Bank of China NY Branch CD 52-Week 2.20%	\$ 241,552.60	\$ -	\$ 451.75	\$ -	\$ 242,004.35
TriState Capital Bank CD 52-Week 2.20%	\$ 4,009.17	\$ -	\$ 7.49	\$ -	\$ 4,016.66
First Technology FCU CD 52-Week 1.60%	\$ 248,264.86	\$ -	\$ 332.93	\$ -	\$ 248,597.79
<b>Total CDAR Investments</b>	<b>\$ 984,517.70</b>	<b>\$ -</b>	<b>\$ 1,676.46</b>	<b>\$ -</b>	<b>\$ 986,194.16</b>

### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2018**

**Economic Development Corporation**

	Investments 7/1/2018	Additions	Interest	Withdrawals	Investments 7/31/2018
Texpool - EDC - Int. Rate 1.8896%	\$ 631,109.42	\$ 27,226.85	\$ 1,039.66	\$ -	\$ 659,375.93
TCB - EDC BizReward Checking	\$ 20,128.85	\$ -	\$ -	\$ -	\$ 20,128.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,215.31	\$ -	\$ 4.67	\$ -	\$ 15,219.98
<b>Total EDC Investments</b>	<b>\$ 666,453.58</b>	<b>\$ 27,226.85</b>	<b>\$ 1,044.33</b>	<b>\$ -</b>	<b>\$ 694,724.76</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2018**

**Nassau Bay Redevelopment Authority**

	Investments 7/1/2018	Additions	Interest	Withdrawals	Investments 7/31/2018
Logic - RDA - Int. Rate 2.1750%	\$ 853,006.10	\$ -	\$ 1,575.66	\$ -	\$ 854,581.76
Western Alliance Bank CD 52-Week 1.18%	\$ 153,449.09	\$ -	\$ 152.56	\$ -	\$ 153,601.65
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,826.05	\$ -	\$ 104.94	\$ -	\$ 140,930.99
<b>Total RDA Investments</b>	<b>\$ 1,167,699.74</b>	<b>\$ -</b>	<b>\$ 1,833.16</b>	<b>\$ -</b>	<b>\$ 1,169,532.90</b>


**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2018**


**Month Ending Investment Portfolio Balances by Fund\***


Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 7/31/2018
General Fund	\$ 77,889.73	\$ 1,892,905.77	\$ 325.20	\$ 82,496.38	\$ 491,575.36	\$ 2,545,192.44
Water & Sewer Fund	\$ 214,622.03	\$ 185,826.09	\$ 31,285.81	\$ 84,676.68	\$ -	\$ 516,410.61
Debt Service Fund	\$ -	\$ 828.15	\$ 15,238.66	\$ -	\$ -	\$ 16,066.81
Tourism Fund	\$ 5,689.35	\$ 1,324,632.62	\$ 3,115.72	\$ -	\$ 246,021.01	\$ 1,579,458.70
Special Rev. & Grants	\$ 2,600.25	\$ -	\$ 439,501.50	\$ -	\$ -	\$ 442,101.75
Capital Projects Fund	\$ 97.94	\$ 931,669.94	\$ 82,464.65	\$ -	\$ -	\$ 1,014,232.53
Street Sales Tax	\$ 46,375.01	\$ 110,921.84	\$ 47,631.27	\$ -	\$ 248,597.79	\$ 453,525.91
<b>Sub-Total</b>	<b>\$ 347,274.31</b>	<b>\$ 4,446,784.41</b>	<b>\$ 619,562.81</b>	<b>\$ 167,173.06</b>	<b>\$ 986,194.16</b>	<b>\$ 6,566,988.75</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>\$ 347,274.31</b>	<b>\$ 4,446,784.41</b>	<b>\$ 619,562.81</b>	<b>\$ 167,173.06</b>	<b>\$ 986,194.16</b>	<b>\$ 6,566,988.75</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 Ludanyi, Finance Director

Verified By:   
 Jason Reynolds, City Manager