



City of Nassau Bay  
Financial Statements  
Fiscal Year 2017

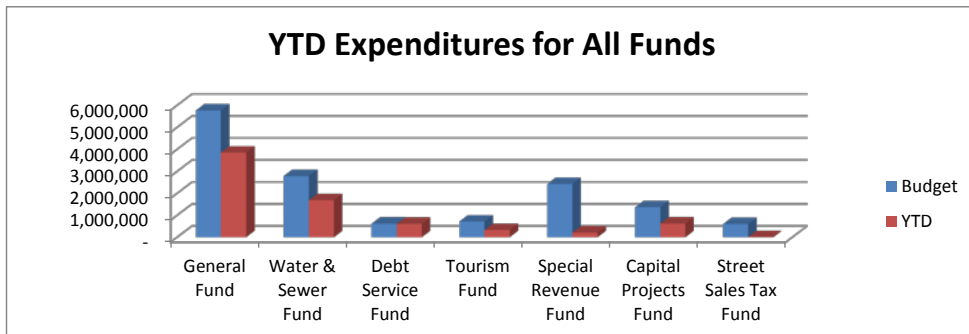
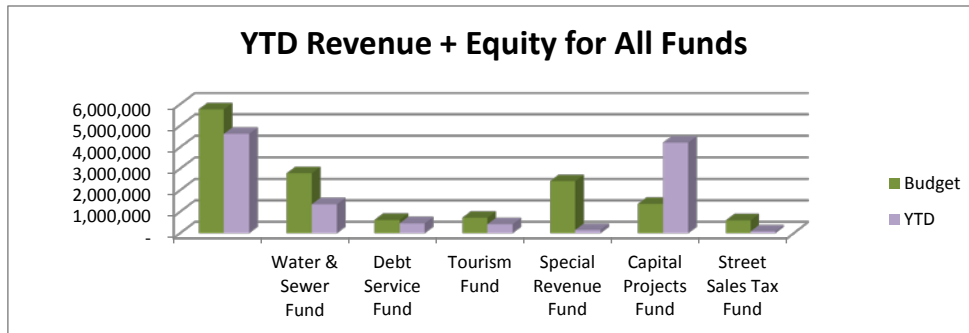
June 30, 2017

City of Nassau Bay  
Fiscal Year 2017  
Summary Financial Report  
June-2017 (75% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>General Fund Revenue:</b>				
Property Taxes	3,264,000	3,178,061	97%	100%
Franchise Fees	440,000	288,608	66%	58%
Sales Taxes	571,800	330,395	58%	61%
Permits and Fees	154,000	70,184	46%	82%
Fines	111,120	65,179	59%	77%
Ambulance Fees	302,950	249,486	82%	80%
Other Revenue	346,060	249,939	72%	66%
Insurance Claims & Rebates	10,000	3,006	30%	60%
Interest on Investments	8,700	18,482	212%	103%
From Other Funds	171,790	171,790	100%	100%
<b>Total Current Revenue</b>	<b>5,380,420</b>	<b>4,625,131</b>	<b>86%</b>	<b>88%</b>
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,765,310</b>	<b>4,625,131</b>	<b>80%</b>	<b>80%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,319,860	999,391	76%	69%
2 Building Department	151,470	88,203	58%	68%
3 Emergency Management	153,940	105,314	68%	69%
4 Fire Department	276,960	160,005	58%	72%
5 Public Works	441,000	273,237	62%	65%
6 Parks and Recreation	443,100	258,007	58%	67%
7 Police Department	1,407,220	898,695	64%	67%
8 Sanitation & Recycling	236,330	157,208	67%	67%
9 Animal Control	38,370	28,479	74%	66%
10 Contingency	100,000	58,936	59%	47%
11 Information Services	289,770	208,467	72%	67%
12 Municipal Court	135,820	97,721	72%	67%
13 Emergency Medical Service	399,900	316,239	79%	69%
14 Fire Marshal	75,030	34,904	47%	61%
15 Planning & Development	77,500	3,225	4%	59%
16 Code Enforcement	-	-	0%	52%
17 Conference Center	219,040	165,853	76%	65%
<b>Total General Fund Expenditures</b>	<b>5,765,310</b>	<b>3,853,882</b>	<b>67%</b>	<b>67%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	674,762	61%	58%
Sewer Charges	1,040,000	655,810	63%	60%
Other Charges	24,800	13,798	56%	5%
<b>Total Current Revenue</b>	<b>2,164,800</b>	<b>1,344,371</b>	<b>62%</b>	<b>48%</b>
Equity	625,040	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,789,840</b>	<b>1,344,371</b>	<b>48%</b>	<b>36%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,210,380	842,484	70%	69%
2 Water Department	603,200	302,897	50%	35%
3 Sewer Department	683,610	294,491	43%	38%
4 Debt Service & Depreciation	292,650	244,926	84%	81%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,789,840</b>	<b>1,684,798</b>	<b>60%</b>	<b>52%</b>

City of Nassau Bay  
 Fiscal Year 2017  
 Summary Financial Report  
 June-2017 (75% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	620,820	459,240	74%	88%
Total Expenditures	620,820	606,127	98%	94%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	719,620	415,906	58%	55%
Total Expenditures	719,620	330,399	46%	71%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,426,800	152,835	6%	66%
Total Expenditures	2,426,800	210,439	9%	47%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	600,000	85,265	14%	29%
Total Expenditures	600,000	4,751	<1%	24%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,367,310	4,215,174	308%	82%
Total Expenditures	1,367,310	624,747	46%	58%
<b>Total Nassau Bay Budget</b>	<b>14,289,700</b>	<b>7,315,142</b>	<b>51%</b>	<b>60%</b>



City of Nassau Bay  
Fiscal Year 2017  
Summary Financial Report  
June-2017 (75% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,380,420	4,625,131	86%	88%
Water & Sewer Fund	2,164,800	1,344,371	62%	48%
Tourism Fund	849,400	415,906	49%	49%
Special Revenue Fund	2,331,790	152,835	7%	60%
<b>Total Revenue</b>	<u>10,726,410</u>	<u>6,538,242</u>	<u>61%</u>	<u>77%</u>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	384,890	-	0%	0%
Water & Sewer Fund	625,040	-	0%	0%
Tourism Fund	(129,780)	-	0%	0%
Special Revenue Fund	95,010	-	0%	0%
<b>Total Balance Forward</b>	<u>975,160</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
<b>Total Operating Rev &amp; Bal Forward</b>	<u>11,701,570</u>	<u>6,538,242</u>	<u>56%</u>	<u>62%</u>
<b>Operating Expenditures:</b>				
General Fund	5,765,310	3,853,882	67%	67%
Water & Sewer Fund	2,789,840	1,684,798	60%	52%
Tourism Fund	719,620	330,399	46%	71%
Special Revenue Fund	2,426,800	210,439	9%	47%
<b>Total Operating Expenditures</b>	<u>11,701,570</u>	<u>6,079,518</u>	<u>52%</u>	<u>59%</u>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	534,000	459,240	86%	86%
Sales Tax Streets Fund	143,150	85,265	60%	63%
Capital Projects Fund	456,500	4,215,174	923%	82%
<b>Total</b>	<u>1,133,650</u>	<u>4,759,678</u>	<u>420%</u>	<u>82%</u>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	86,820	-	0%	0%
Sales Tax Streets Fund	456,850	-	0%	0%
Capital Projects Fund	910,810	-	0%	0%
<b>Total Balance Forward</b>	<u>1,454,480</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
<b>Total Capital Assets Funds Revenue</b>	<u>2,588,130</u>	<u>4,759,678</u>	<u>184%</u>	<u>76%</u>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	620,820	606,127	98%	94%
Sales Tax Streets Fund	600,000	4,751	<1%	24%
Capital Projects Fund	1,367,310	624,747	46%	58%
<b>Total Capital Assets Expenditures</b>	<u>2,588,130</u>	<u>1,235,625</u>	<u>48%</u>	<u>64%</u>
<b>Total Nassau Bay Budget</b>	<u>14,289,700</u>	<u>7,315,142</u>	<u>51%</u>	<u>60%</u>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,459,179			
Water & Sewer Fund	316,186			
Tourism Fund	974,432			
Special Revenue Fund	17,861			
<b>Total Operating End of Year Reserves</b>	<u>2,767,658</u>			
<b>Capital</b>				
Debt Service Fund	145,244			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	15,914			
<b>Total Capital End of Year Reserves</b>	<u>229,477</u>			
<b>Total End of Year Reserves</b>	<u>2,997,135</u>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2017**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 6/1/2017</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 6/30/2017</b>
General Fund	\$ 319,150.43	\$ 6,000.00	\$ 231.92	\$ -	\$ 325,382.35
Water & Sewer Fund	\$ 12,967.82	\$ -	\$ 9.43	\$ -	\$ 12,977.25
Debt Service Fund	\$ 3,865.00	\$ -	\$ 2.86	\$ -	\$ 3,867.86
Tourism Fund	\$ 5,603.24	\$ -	\$ 4.03	\$ -	\$ 5,607.27
Special Rev. & Grants	\$ 2,561.00	\$ -	\$ 1.92	\$ -	\$ 2,562.92
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 290,097.39	\$ -	\$ 210.20	\$ -	\$ 290,307.59
<b>Sub-Total</b>	<b>\$ 634,342.48</b>	<b>\$ 6,000.00</b>	<b>\$ 460.36</b>	<b>\$ -</b>	<b>\$ 640,802.84</b>
Nassau Bay Economic Development Corporation	\$ 426,456.71	\$ 20,108.29	\$ 317.56	\$ 6,000.00	\$ 440,882.56
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 426,456.71</b>	<b>\$ 20,108.29</b>	<b>\$ 317.56</b>	<b>\$ 6,000.00</b>	<b>\$ 440,882.56</b>
<b>TexPool Grand Total</b>	<b>\$ 1,060,799.19</b>	<b>\$ 26,108.29</b>	<b>\$ 777.92</b>	<b>\$ 6,000.00</b>	<b>\$ 1,081,685.40</b>

Texpool's weighted average maturity (\*) was 105 days and the average interest rate was 0.8817%.

(\*) *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**  
**June 30, 2017**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 6/1/2017</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 6/30/2017</b>
General Fund	\$ 2,886,659.35	\$ 37,500.00	\$ 2,561.27	\$ 832,139.00	\$ 2,094,581.62
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 4,032,546.50	\$ -	\$ 3,747.96	\$ 122,029.32	\$ 3,914,265.14
Street Sales Tax	\$ 285,544.26	\$ -	\$ 265.66	\$ -	\$ 285,809.92
<b>Sub-Total</b>	<b>\$ 7,204,750.11</b>	<b>\$ 37,500.00</b>	<b>\$ 6,574.89</b>	<b>\$ 954,168.32</b>	<b>\$ 6,294,656.68</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>\$ 7,204,750.11</b>	<b>\$ 37,500.00</b>	<b>\$ 6,574.89</b>	<b>\$ 954,168.32</b>	<b>\$ 6,294,656.68</b>

Logic's weighted average maturity (\*) was 25 days and the average interest rate was 1.1333%.

(\*) 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**  
**June 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 .47%

Fund	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
General Fund	\$ 501,785.56	\$ -	\$ 85.65	\$ 450,000.00	\$ 51,871.21
Water & Sewer Fund	\$ 783,580.09	\$ -	\$ 298.16	\$ 67,677.61	\$ 716,200.64
Debt Service Fund	\$ 42,469.60	\$ 42,635.92	\$ 16.75	\$ -	\$ 85,122.27
Tourism Fund	\$ 739,979.79	\$ -	\$ 210.40	\$ 269,372.93	\$ 470,817.26
Special Rev. & Grants	\$ 58,361.58	\$ -	\$ 22.18	\$ 7,520.15	\$ 50,863.61
Capital Projects Fund	\$ 93,443.50	\$ 141,071.28	\$ 37.45	\$ -	\$ 234,552.23
Street Sales Tax	\$ 25,841.59	\$ 9,863.49	\$ 9.99	\$ -	\$ 35,715.07
<b>Sub-Total</b>	<b>\$ 2,245,461.71</b>	<b>\$ 193,570.69</b>	<b>\$ 680.58</b>	<b>\$ 794,570.69</b>	<b>\$ 1,645,142.29</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>MMA Grand Total</b>	<b>\$ 2,245,461.71</b>	<b>\$ 193,570.69</b>	<b>\$ 680.58</b>	<b>\$ 794,570.69</b>	<b>\$ 1,645,142.29</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2017**

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

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

Weighted Average	\$ 211,012.49
Ending Balance as of 06/30/2017	\$ 116,184.99
Interest Rate	0.20%
Interest Earned	\$ 34.69

Fund	Investments 6/1/2017	Interest	Investments 6/30/2017
General Fund	\$ 43,063.06	\$ 20.57	\$ 68,885.23
Water & Sewer Fund	\$ 36,161.52	\$ 14.12	\$ 47,299.76
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 79,224.58</b>	<b>\$ 34.69</b>	<b>\$ 116,184.99</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>\$ 79,224.58</b>	<b>\$ 34.69</b>	<b>\$ 116,184.99</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

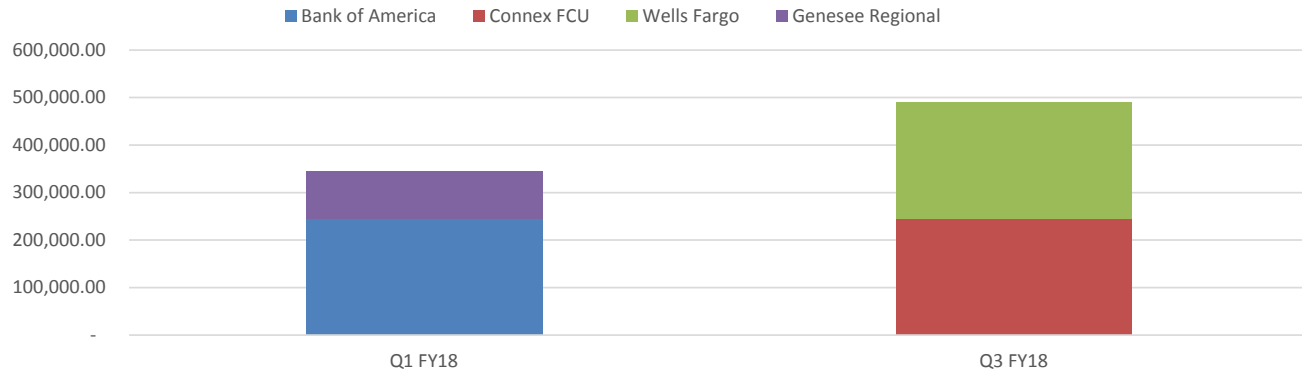
### June 30, 2017

#### Certificates of Deposit

Tourism Fund	\$ 490,846
Capital Project Fund	\$ 345,398
<b>Total Investments</b>	<b>\$ 836,244</b>

	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,402.74	\$ -	\$ 260.10	\$ -	\$ 245,662.84
Bank of America CD 26-Week 0.97%	\$ 246,045.76	\$ -	\$ 196.24	\$ -	\$ 246,242.00
Genesee Regional CD 26-Week 0.97%	\$ 99,076.87	\$ -	\$ 79.02	\$ -	\$ 99,155.89
Connex FCU CD 52-Week 1.30%	\$ -	\$ 245,000.00	\$ 183.25	\$ -	\$ 245,183.25
<b>Total CDAR Investments</b>	<b>\$ 590,525.37</b>	<b>\$ 245,000.00</b>	<b>\$ 718.61</b>	<b>\$ -</b>	<b>\$ 836,243.98</b>

#### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2017**

**Economic Development Corporation**

	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
Texpool - EDC - Int. Rate .8817%	\$ 426,456.71	\$ 20,108.29	\$ 317.56	\$ 6,000.00	\$ 440,882.56
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .36%	\$ 83,287.68	\$ -	\$ 17.11	\$ -	\$ 83,304.79
<b>Total EDC Investments</b>	<b>\$ 529,883.24</b>	<b>\$ 20,108.29</b>	<b>\$ 334.67</b>	<b>\$ 6,000.00</b>	<b>\$ 544,326.20</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2017**

**Nassau Bay Redevelopment Authority**

	Investments 6/1/2017	Additions	Interest	Withdrawals	Investments 6/30/2017
Logic - RDA - Int. Rate 1.1333%	\$ 112,983.71	\$ 832,139.00	\$ 237.57	\$ 37,500.00	\$ 907,860.28
Customers Bank CD 52-Week 0.60%	\$ 151,717.33	\$ -	\$ 74.84	\$ -	\$ 151,792.17
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,210.75	\$ -	\$ 46.10	\$ -	\$ 140,256.85
<b>Total RDA Investments</b>	<b>\$ 425,335.29</b>	<b>\$ 832,139.00</b>	<b>\$ 358.51</b>	<b>\$ 37,500.00</b>	<b>\$ 1,220,332.80</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2017**

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

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 6/30/2017
General Fund	\$ 325,382.35	\$ 2,094,581.62	\$ 51,871.21	\$ 68,885.23	\$ 490,846.09	\$ 3,031,566.50
Water & Sewer Fund	\$ 12,977.25	\$ -	\$ 716,200.64	\$ 47,299.76	\$ -	\$ 776,477.65
Debt Service Fund	\$ 3,867.86	\$ -	\$ 85,122.27	\$ -	\$ -	\$ 88,990.13
Tourism Fund	\$ 5,607.27	\$ -	\$ 470,817.26	\$ -	\$ -	\$ 476,424.53
Special Rev. & Grants	\$ 2,562.92	\$ -	\$ 50,863.61	\$ -	\$ -	\$ 53,426.53
Capital Projects Fund	\$ 97.60	\$ 3,914,265.14	\$ 234,552.23	\$ -	\$ 345,397.89	\$ 4,494,312.86
Street Sales Tax	\$ 290,307.59	\$ 285,809.92	\$ 35,715.07	\$ -	\$ -	\$ 611,832.58
<b>Sub-Total</b>	<b>\$ 640,802.84</b>	<b>\$ 6,294,656.68</b>	<b>\$ 1,645,142.29</b>	<b>\$ 116,184.99</b>	<b>\$ 836,243.98</b>	<b>\$ 9,533,030.78</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>\$ 640,802.84</b>	<b>\$ 6,294,656.68</b>	<b>\$ 1,645,142.29</b>	<b>\$ 116,184.99</b>	<b>\$ 836,243.98</b>	<b>\$ 9,533,030.78</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