



City of Nassau Bay
Financial Statements
Fiscal Year 2017

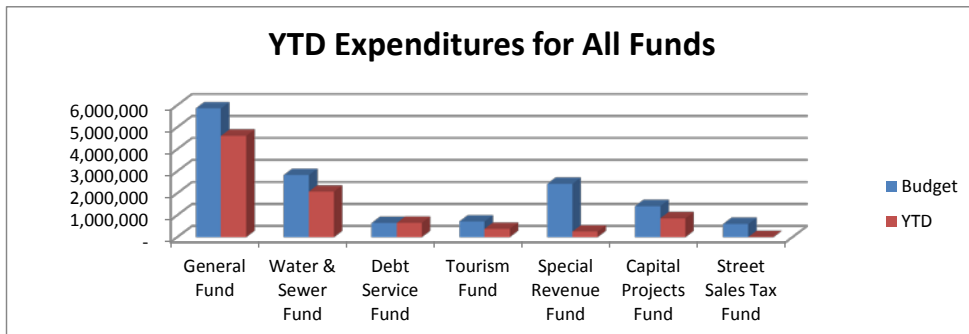
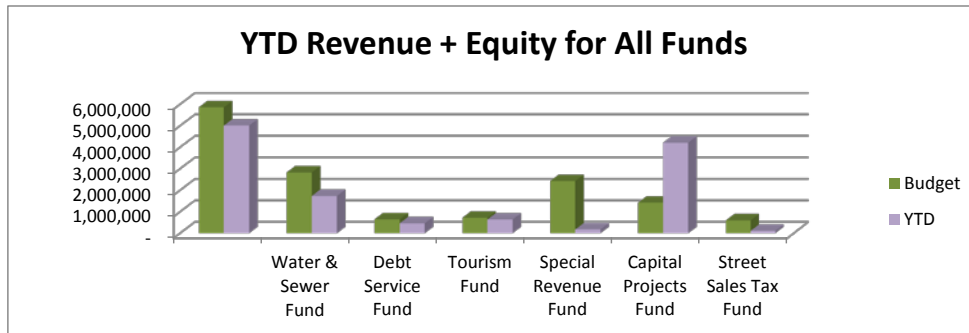
August 31, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
August-2017 (92% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	3,170,770	3,202,753	101%	100%
Franchise Fees	440,000	347,038	79%	79%
Sales Taxes	571,800	428,491	75%	79%
Permits and Fees	119,000	171,153	144%	101%
Fines	91,120	77,089	85%	92%
Ambulance Fees	302,950	287,586	95%	98%
Other Revenue	367,660	299,901	82%	93%
Insurance Claims & Rebates	10,000	3,006	30%	69%
Interest on Investments	23,000	23,081	100%	124%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,268,090	5,011,888	95%	95%
Transfers (To) From	-	-	0%	0%
Equity	591,940	-	0%	0%
Total Revenue Budget	5,860,030	5,011,888	86%	87%
General Fund Department Expenditures:				
1 General & Administrative	1,328,860	1,112,026	84%	85%
2 Building Department	151,470	108,601	72%	81%
3 Emergency Management	153,940	129,119	84%	84%
4 Fire Department	295,290	236,215	80%	83%
5 Public Works	446,000	327,526	73%	77%
6 Parks and Recreation	444,000	317,802	72%	81%
7 Police Department	1,424,200	1,105,249	78%	81%
8 Sanitation & Recycling	236,330	196,510	83%	83%
9 Animal Control	39,120	34,229	88%	80%
10 Contingency	143,810	65,508	46%	57%
11 Information Services	289,770	265,360	92%	82%
12 Municipal Court	141,220	117,295	83%	82%
13 Emergency Medical Service	468,530	380,563	81%	83%
14 Fire Marshal	75,030	41,036	55%	73%
15 Planning & Development	3,420	3,295	96%	70%
16 Code Enforcement	-	-	0%	57%
17 Conference Center	219,040	171,171	78%	69%
Total General Fund Expenditures	5,860,030	4,611,505	79%	81%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	872,311	79%	77%
Sewer Charges	1,040,000	845,565	81%	79%
Other Charges	26,200	17,737	68%	7%
Total Current Revenue	2,166,200	1,735,613	80%	64%
Equity	663,640	-	0%	0%
Total W&S Revenue Budget	2,829,840	1,735,613	61%	47%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	995,998	82%	83%
2 Water Department	633,200	395,269	62%	43%
3 Sewer Department	693,610	431,104	62%	50%
4 Debt Service & Depreciation	292,650	258,726	88%	85%
Total W&S Fund Expenditures	2,829,840	2,081,098	74%	62%

City of Nassau Bay
 Fiscal Year 2017
 Summary Financial Report
 August-2017 (92% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	648,150	460,890	71%	88%
Total Expenditures	648,150	655,580	101%	100%
Tourism Fund - 06				
Total Revenue + Equity	719,620	640,277	89%	88%
Total Expenditures	719,620	383,476	53%	84%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,431,520	175,747	7%	69%
Total Expenditures	2,431,520	256,873	11%	57%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	110,913	18%	37%
Total Expenditures	600,000	4,751	<1%	25%
Capital Projects Fund - 09				
Total Revenue + Equity	1,420,000	4,214,198	297%	83%
Total Expenditures	1,420,000	861,597	61%	67%
Total Nassau Bay Budget	14,509,160	8,854,879	61%	71%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
August-2017 (92% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,268,090	5,011,888	95%	95%
Water & Sewer Fund	2,166,200	1,735,613	80%	64%
Tourism Fund	849,400	640,277	75%	78%
Special Revenue Fund	2,349,900	175,747	7%	62%
Total Revenue	<u>10,633,590</u>	<u>7,563,525</u>	<u>71%</u>	<u>85%</u>
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	591,940	-	0%	0%
Water & Sewer Fund	663,640	-	0%	0%
Tourism Fund	(129,780)	-	0%	0%
Special Revenue Fund	81,620	-	0%	0%
Total Balance Forward	<u>1,207,420</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>11,841,010</u>	<u>7,563,525</u>	<u>64%</u>	<u>71%</u>
Operating Expenditures:				
General Fund	5,860,030	4,611,505	79%	81%
Water & Sewer Fund	2,829,840	2,081,098	74%	62%
Tourism Fund	719,620	383,476	53%	84%
Special Revenue Fund	2,431,520	256,873	11%	57%
Total Operating Expenditures	<u>11,841,010</u>	<u>7,332,951</u>	<u>62%</u>	<u>72%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	523,790	460,890	88%	87%
Sales Tax Streets Fund	143,150	110,913	77%	82%
Capital Projects Fund	4,214,000	4,214,198	100%	100%
Total	<u>4,880,940</u>	<u>4,786,001</u>	<u>98%</u>	<u>88%</u>
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	124,360	-	0%	0%
Sales Tax Streets Fund	456,850	-	0%	0%
Capital Projects Fund	(2,794,000)	-	0%	0%
Total Balance Forward	<u>(2,212,790)</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>2,668,150</u>	<u>4,786,001</u>	<u>179%</u>	<u>79%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	648,150	655,580	101%	100%
Sales Tax Streets Fund	600,000	4,751	<1%	25%
Capital Projects Fund	1,420,000	861,597	61%	67%
Total Capital Assets Expenditures	<u>2,668,150</u>	<u>1,521,928</u>	<u>57%</u>	<u>71%</u>
Total Nassau Bay Budget	<u>14,509,160</u>	<u>8,854,879</u>	<u>61%</u>	<u>71%</u>
End of Year Reserves				
Operating				
General Fund	1,252,129			
Water & Sewer Fund	277,586			
Tourism Fund	974,432			
Special Revenue Fund	31,251			
Total Operating End of Year Reserves	<u>2,535,398</u>			
Capital				
Debt Service Fund	107,704			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	3,720,724			
Total Capital End of Year Reserves	<u>3,896,747</u>			
Total End of Year Reserves	<u>6,432,145</u>			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2017

TexPool Investments					
Fund	Investments 8/1/2017	Additions	Interest	Withdrawals	Investments 8/31/2017
General Fund	\$ 325,650.84	\$ -	\$ 276.30	\$ -	\$ 325,927.14
Water & Sewer Fund	\$ 12,987.94	\$ -	\$ 11.05	\$ -	\$ 12,998.99
Debt Service Fund	\$ 3,870.98	\$ -	\$ 3.41	\$ -	\$ 3,874.39
Tourism Fund	\$ 5,611.92	\$ -	\$ 4.66	\$ -	\$ 5,616.58
Special Rev. & Grants	\$ 2,565.09	\$ -	\$ 2.17	\$ -	\$ 2,567.26
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 290,547.11	\$ -	\$ 233.02	\$ 245,000.00	\$ 45,780.13
Sub-Total	\$ 641,331.48	\$ -	\$ 530.61	\$ 245,000.00	\$ 396,862.09
Nassau Bay Economic Development Corporation	\$ 463,145.06	\$ 27,157.10	\$ 404.89	\$ -	\$ 490,707.05
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 463,145.06	\$ 27,157.10	\$ 404.89	\$ -	\$ 490,707.05
TexPool Grand Total	\$ 1,104,476.54	\$ 27,157.10	\$ 935.50	\$ 245,000.00	\$ 887,569.14

Texpool's weighted average maturity (*) was 96 days and the average interest rate was 0.9989%.

(*) 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
August 31, 2017

Logic Investments					
Fund	Investments 8/1/2017	Additions	Interest	Withdrawals	Investments 8/31/2017
General Fund	\$ 2,096,788.82	\$ -	\$ 1,785.92	\$ 535,250.00	\$ 1,563,324.74
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,918,389.85	\$ -	\$ 4,165.99	\$ 194,750.00	\$ 3,727,805.84
Street Sales Tax	\$ 286,111.10	\$ -	\$ 307.64	\$ -	\$ 286,418.74
Sub-Total	\$ 6,301,289.77	\$ -	\$ 6,259.55	\$ 730,000.00	\$ 5,577,549.32
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,301,289.77	\$ -	\$ 6,259.55	\$ 730,000.00	\$ 5,577,549.32

Logic's weighted average maturity (*) was 32 days and the average interest rate was 1.2660%.
 (*) 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
August 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 8/1/2017	Additions	Interest	Withdrawals	Investments 8/31/2017
General Fund	\$ 1,875.01	\$ 160,000.00	\$ 33.33	\$ 115,000.00	\$ 46,908.34
Water & Sewer Fund	\$ 673,854.13	\$ 87,156.66	\$ 245.70	\$ 120,000.00	\$ 641,256.49
Debt Service Fund	\$ 65,170.06	\$ -	\$ 24.91	\$ 27,882.19	\$ 37,312.78
Tourism Fund	\$ 635,169.43	\$ 7,606.78	\$ 242.75	\$ -	\$ 643,018.96
Special Rev. & Grants	\$ 58,719.62	\$ -	\$ 22.44	\$ 18,715.85	\$ 40,026.21
Capital Projects Fund	\$ 229,285.68	\$ -	\$ 75.12	\$ 46,743.94	\$ 182,616.86
Street Sales Tax	\$ 46,674.80	\$ 13,578.54	\$ 17.84	\$ -	\$ 60,271.18
Sub-Total	\$ 1,710,748.73	\$ 268,341.98	\$ 662.09	\$ 328,341.98	\$ 1,651,410.82
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,710,748.73	\$ 268,341.98	\$ 662.09	\$ 328,341.98	\$ 1,651,410.82

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 227,892.90
Ending Balance as of 08/31/2017	\$ 84,805.57
Interest Rate	0.20%
Interest Earned	\$ 38.71

Fund	Investments 8/1/2017	Interest	Investments 8/31/2017
General Fund	\$ 83,531.20	\$ 13.81	\$ 30,260.81
Water & Sewer Fund	\$ 88,938.39	\$ 24.90	\$ 54,544.76
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 172,469.59	\$ 38.71	\$ 84,805.57
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 172,469.59	\$ 38.71	\$ 84,805.57

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

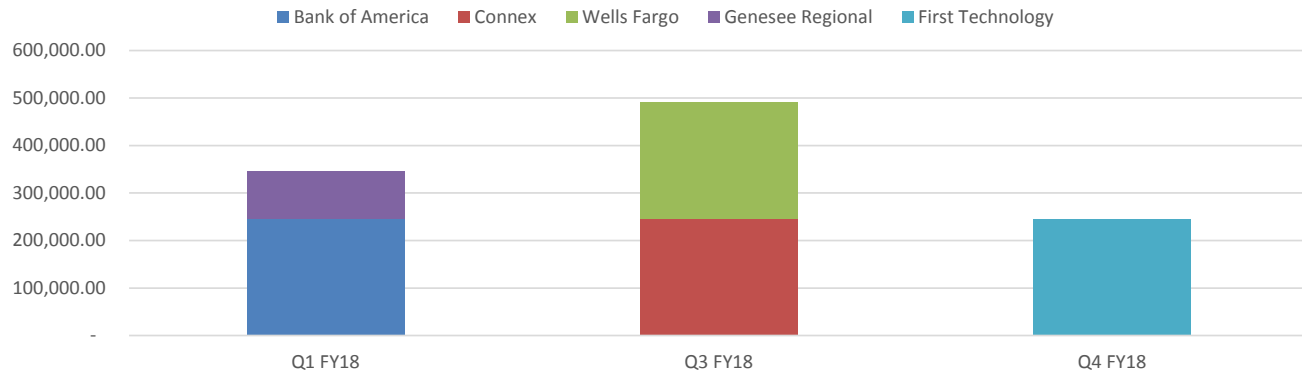
August 31, 2017

Certificates of Deposit

Tourism Fund	\$	491,907
Capital Project Fund	\$	345,967
Street Fund	\$	245,011
Total Investments		\$ 1,082,886

	Investments 8/1/2017	Additions	Interest	Withdrawals	Investments 8/31/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,922.94	\$ -	\$ 260.10	\$ -	\$ 246,183.04
Bank of America CD 26-Week 0.97%	\$ 246,444.94	\$ -	\$ 203.11	\$ -	\$ 246,648.05
Genesee Regional CD 26-Week 0.97%	\$ 99,237.61	\$ -	\$ 81.79	\$ -	\$ 99,319.40
Connex FCU CD 52-Week 1.30%	\$ 245,453.76	\$ -	\$ 270.51	\$ -	\$ 245,724.27
First Technology FCU CD 52-Week 1.60%	-	\$ 245,000.00	\$ 10.74	\$ -	\$ 245,010.74
Total CDAR Investments	\$ 837,059.25	\$ 245,000.00	\$ 826.25	\$ -	\$ 1,082,885.50

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2017

Economic Development Corporation

	Investments 8/1/2017	Additions	Interest	Withdrawals	Investments 8/31/2017
Texpool - EDC - Int. Rate .9989%	\$ 463,145.06	\$ 27,157.10	\$ 404.89	\$ -	\$ 490,707.05
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .34%	\$ 46,774.26	\$ -	\$ 9.93	\$ -	\$ 46,784.19
Total EDC Investments	\$ 530,058.17	\$ 27,157.10	\$ 414.82	\$ -	\$ 557,630.09

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2017

Nassau Bay Redevelopment Authority

	Investments 8/1/2017	Additions	Interest	Withdrawals	Investments 8/31/2017
Logic - RDA - Int. Rate 1.266%	\$ 908,817.01	\$ -	\$ 977.19	\$ -	\$ 909,794.20
Customers Bank CD 52-Week 0.60%	\$ 151,869.54	\$ -	\$ 57.43	\$ 151,926.97	\$ -
Western Alliance Bank CD 52-Week 1.18%	\$ -	\$ 151,926.97	\$ 38.96	\$ -	\$ 151,965.93
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,304.50	\$ -	\$ 47.67	\$ -	\$ 140,352.17
Total RDA Investments	\$ 1,221,414.55	\$ 151,926.97	\$ 1,121.25	\$ 151,926.97	\$ 1,222,535.80

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 8/31/2017
General Fund	\$ 325,927.14	\$ 1,563,324.74	\$ 46,908.34	\$ 30,260.81	\$ -	\$ 1,966,421.03
Water & Sewer Fund	\$ 12,998.99	\$ -	\$ 641,256.49	\$ 54,544.76	\$ -	\$ 708,800.24
Debt Service Fund	\$ 3,874.39	\$ -	\$ 37,312.78	\$ -	\$ -	\$ 41,187.17
Tourism Fund	\$ 5,616.58	\$ -	\$ 643,018.96	\$ -	\$ 491,907.31	\$ 1,140,542.85
Special Rev. & Grants	\$ 2,567.26	\$ -	\$ 40,026.21	\$ -	\$ -	\$ 42,593.47
Capital Projects Fund	\$ 97.60	\$ 3,727,805.84	\$ 182,616.86	\$ -	\$ 345,967.45	\$ 4,256,487.75
Street Sales Tax	\$ 45,780.13	\$ 286,418.74	\$ 60,271.18	\$ -	\$ 245,010.74	\$ 637,480.79
Sub-Total	\$ 396,862.09	\$ 5,577,549.32	\$ 1,651,410.82	\$ 84,805.57	\$ 1,082,885.50	\$ 8,793,513.30
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 396,862.09	\$ 5,577,549.32	\$ 1,651,410.82	\$ 84,805.57	\$ 1,082,885.50	\$ 8,793,513.30

*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