



City of Nassau Bay
Financial Statements
Fiscal Year 2017

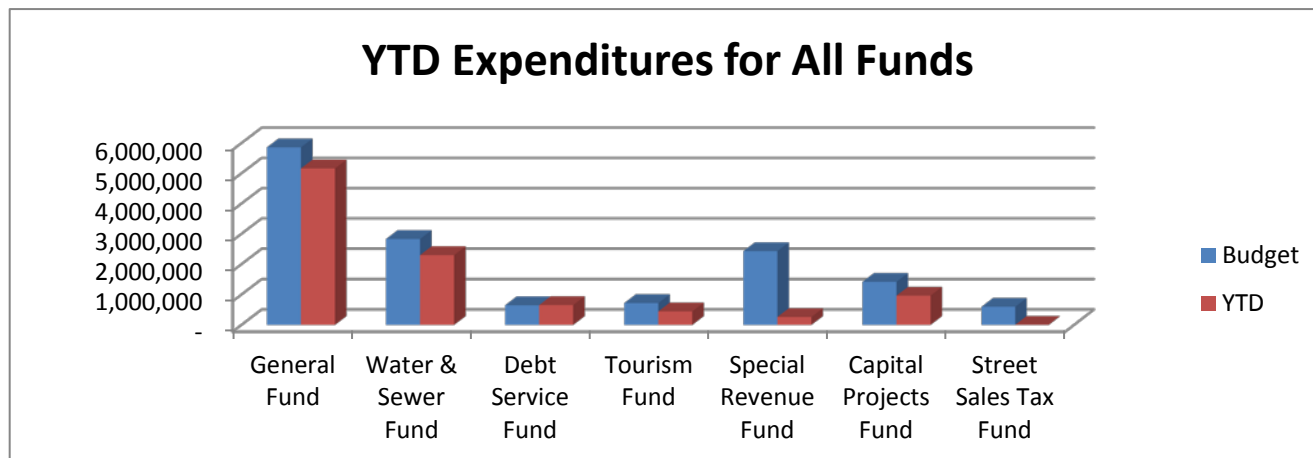
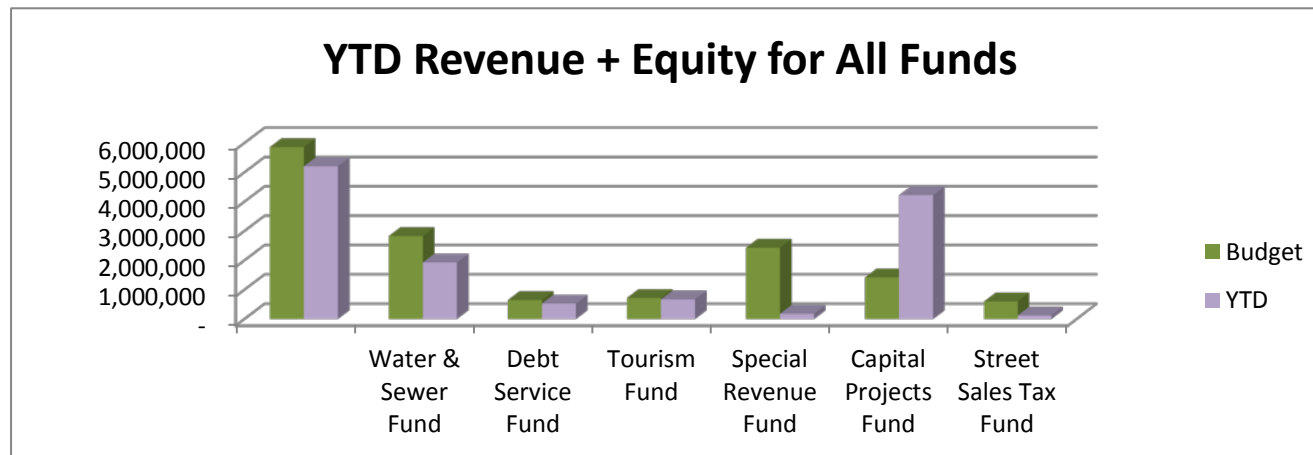
September 30, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
September-2017 (100% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	3,170,770	3,205,153	101%	100%
Franchise Fees	440,000	400,434	91%	101%
Sales Taxes	571,800	468,807	82%	108%
Permits and Fees	119,000	207,144	174%	111%
Fines	91,120	84,467	93%	100%
Ambulance Fees	302,950	309,761	102%	106%
Other Revenue	367,660	329,411	90%	113%
Insurance Claims & Rebates	10,000	3,006	30%	128%
Interest on Investments	23,000	24,950	108%	133%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,268,090	5,204,924	99%	103%
Transfers (To) From	-	-	0%	0%
Equity	591,940	-	0%	0%
Total Revenue Budget	5,860,030	5,204,924	89%	94%
General Fund Department Expenditures:				
1 General & Administrative	1,328,860	1,189,443	90%	94%
2 Building Department	151,470	123,656	82%	92%
3 Emergency Management	153,940	148,640	97%	96%
4 Fire Department	295,290	262,900	89%	94%
5 Public Works	446,000	378,839	85%	86%
6 Parks and Recreation	444,000	359,503	81%	92%
7 Police Department	1,424,200	1,251,307	88%	94%
8 Sanitation & Recycling	236,330	216,160	91%	100%
9 Animal Control	39,120	39,148	100%	90%
10 Contingency	143,810	78,733	55%	63%
11 Information Services	289,770	286,061	99%	92%
12 Municipal Court	141,220	130,254	92%	95%
13 Emergency Medical Service	468,530	434,944	93%	95%
14 Fire Marshal	75,030	45,430	61%	84%
15 Planning & Development	3,420	3,295	96%	75%
16 Code Enforcement	-	-	0%	61%
17 Conference Center	219,040	214,426	98%	93%
Total General Fund Expenditures	5,860,030	5,162,739	88%	92%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	970,791	88%	100%
Sewer Charges	1,040,000	940,128	90%	102%
Other Charges	26,200	18,150	69%	7%
Total Current Revenue	2,166,200	1,929,069	89%	83%
Equity	663,640	-	0%	0%
Total W&S Revenue Budget	2,829,840	1,929,069	68%	61%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	1,133,273	94%	94%
2 Water Department	633,200	422,772	67%	34%
3 Sewer Department	693,610	450,833	65%	18%
4 Debt Service & Depreciation	292,650	292,620	100%	154%
Total W&S Fund Expenditures	2,829,840	2,299,497	81%	60%

City of Nassau Bay
 Fiscal Year 2017
 Summary Financial Report
 September-2017 (100% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	648,150	528,013	81%	101%
Total Expenditures	648,150	655,580	101%	100%
Tourism Fund - 06				
Total Revenue + Equity	719,620	669,001	93%	118%
Total Expenditures	719,620	446,490	62%	94%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,431,520	179,066	7%	66%
Total Expenditures	2,431,520	262,377	11%	68%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	121,677	20%	51%
Total Expenditures	600,000	4,751	<1%	27%
Capital Projects Fund - 09				
Total Revenue + Equity	1,420,000	4,223,190	297%	85%
Total Expenditures	1,420,000	964,695	68%	69%
Total Nassau Bay Budget	14,509,160	9,796,130	68%	77%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
September-2017 (100% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,268,090	5,204,924	99%	103%
Water & Sewer Fund	2,166,200	1,929,069	89%	83%
Tourism Fund	849,400	669,001	79%	105%
Special Revenue Fund	2,349,900	179,066	8%	59%
Total Revenue	10,633,590	7,982,059	75%	92%
(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	1,207,420	-	0%	0%
Total Operating Rev & Bal Forward	11,841,010	7,982,059	67%	80%
Operating Expenditures:				
General Fund	5,860,030	5,162,739	88%	92%
Water & Sewer Fund	2,829,840	2,299,497	81%	60%
Tourism Fund	719,620	446,490	62%	94%
Special Revenue Fund	2,431,520	262,377	11%	68%
Total Operating Expenditures	11,841,010	8,171,104	69%	78%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	523,790	528,013	101%	99%
Sales Tax Streets Fund	143,150	121,677	85%	111%
Capital Projects Fund	4,214,000	4,223,190	100%	108%
Total	4,880,940	4,872,879	100%	102%
(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	(2,212,790)	-	0%	0%
Total Capital Assets Funds Revenue	2,668,150	4,872,879	183%	85%
Capital Assets Funds Expenditures:				
Debt Service Fund	648,150	655,580	101%	100%
Sales Tax Streets Fund	600,000	4,751	<1%	27%
Capital Projects Fund	1,420,000	964,695	68%	69%
Total Capital Assets Expenditures	2,668,150	1,625,026	61%	73%
Total Nassau Bay Budget	14,509,160	9,796,130	68%	77%
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	2,535,398			
Capital				
Debt Service Fund	107,704			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	3,720,724			
Total Capital End of Year Reserves	3,896,747			
Total End of Year Reserves	6,432,145			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2017

TexPool Investments					
Fund	Investments 9/1/2017	Additions	Interest	Withdrawals	Investments 9/30/2017
General Fund	\$ 325,927.14	\$ -	\$ 271.92	\$ -	\$ 326,199.06
Water & Sewer Fund	\$ 12,998.99	\$ -	\$ 10.85	\$ -	\$ 13,009.84
Debt Service Fund	\$ 3,874.39	\$ -	\$ 3.30	\$ -	\$ 3,877.69
Tourism Fund	\$ 5,616.58	\$ -	\$ 4.69	\$ -	\$ 5,621.27
Special Rev. & Grants	\$ 2,567.26	\$ -	\$ 2.10	\$ -	\$ 2,569.36
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 45,780.13	\$ -	\$ 38.20	\$ -	\$ 45,818.33
Sub-Total	\$ 396,862.09	\$ -	\$ 331.06	\$ -	\$ 397,193.15
Nassau Bay Economic Development Corporation	\$ 490,707.05	\$ 20,157.89	\$ 420.15	\$ -	\$ 511,285.09
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 490,707.05	\$ 20,157.89	\$ 420.15	\$ -	\$ 511,285.09
TexPool Grand Total	\$ 887,569.14	\$ 20,157.89	\$ 751.21	\$ -	\$ 908,478.24

Texpool's weighted average maturity (*) was 100 days and the average interest rate was 0.1.0151%.
 (*) 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
September 30, 2017

Logic Investments					
Fund	Investments 9/1/2017	Additions	Interest	Withdrawals	Investments 9/30/2017
General Fund	\$ 1,563,324.74	\$ 326,328.93	\$ 1,571.30	\$ 370,000.00	\$ 1,521,224.97
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,727,805.84	\$ -	\$ 3,930.12	\$ -	\$ 3,731,735.96
Street Sales Tax	\$ 286,418.74	\$ -	\$ 301.96	\$ -	\$ 286,720.70
Sub-Total	\$ 5,577,549.32	\$ 326,328.93	\$ 5,803.38	\$ 370,000.00	\$ 5,539,681.63
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,577,549.32	\$ 326,328.93	\$ 5,803.38	\$ 370,000.00	\$ 5,539,681.63

Logic's weighted average maturity (*) was 40 days and the average interest rate was 1.2827%.
 (*) 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
September 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 .45%

Fund	Investments 9/1/2017	Additions	Interest	Withdrawals	Investments 9/30/2017
General Fund	\$ 46,908.34	\$ 100,000.00	\$ 11.43	\$ 46,000.00	\$ 100,919.77
Water & Sewer Fund	\$ 641,256.49	\$ 52,737.22	\$ 217.77	\$ 56,000.00	\$ 638,211.48
Debt Service Fund	\$ 37,312.78	\$ 67,104.23	\$ 15.45	\$ -	\$ 104,432.46
Tourism Fund	\$ 643,018.96	\$ -	\$ 235.62	\$ 33,524.87	\$ 609,729.71
Special Rev. & Grants	\$ 40,026.21	\$ -	\$ 14.76	\$ 2,017.33	\$ 38,023.64
Capital Projects Fund	\$ 182,616.86	\$ -	\$ 65.12	\$ 98,378.19	\$ 84,303.79
Street Sales Tax	\$ 60,271.18	\$ 10,078.94	\$ 22.54	\$ -	\$ 70,372.66
Sub-Total	\$ 1,651,410.82	\$ 229,920.39	\$ 582.69	\$ 235,920.39	\$ 1,645,993.51
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,651,410.82	\$ 229,920.39	\$ 582.69	\$ 235,920.39	\$ 1,645,993.51

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 216,309.99
Ending Balance as of 09/30/2017	\$ 207,986.22
Interest Rate	0.20%
Interest Earned	\$ 35.56

Fund	Investments 9/1/2017	Interest	Investments 9/30/2017
General Fund	\$ 30,260.81	\$ 14.63	\$ 85,589.42
Water & Sewer Fund	\$ 54,544.76	\$ 20.93	\$ 122,396.80
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 84,805.57	\$ 35.56	\$ 207,986.22
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 84,805.57	\$ 35.56	\$ 207,986.22

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

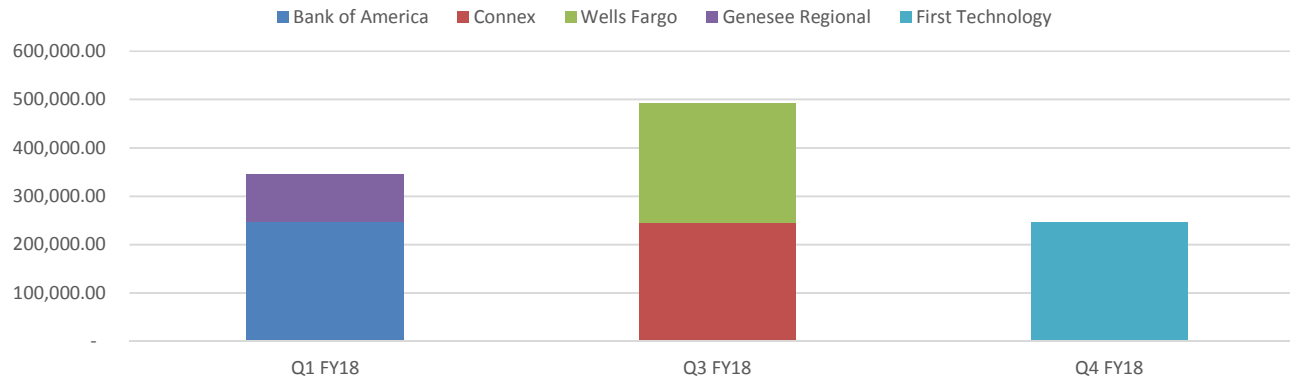
September 30, 2017

Certificates of Deposit

Tourism Fund	\$	492,421
Capital Project Fund	\$	346,243
Street Fund	\$	245,333
Total Investments	\$	1,083,997

	Investments 9/1/2017	Additions	Interest	Withdrawals	Investments 9/30/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 246,183.04	\$ -	\$ 251.71	\$ -	\$ 246,434.75
Bank of America CD 26-Week 0.97%	\$ 246,648.05	\$ -	\$ 196.71	\$ -	\$ 246,844.76
Genesee Regional CD 26-Week 0.97%	\$ 99,319.40	\$ -	\$ 79.21	\$ -	\$ 99,398.61
Connex FCU CD 52-Week 1.30%	\$ 245,724.27	\$ -	\$ 261.78	\$ -	\$ 245,986.05
First Technology FCU CD 52-Week 1.60%	\$ 245,010.74	\$ -	\$ 322.19	\$ -	\$ 245,332.93
Total CDAR Investments	\$ 1,082,885.50	\$ -	\$ 1,111.60	\$ -	\$ 1,083,997.10

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2017

Economic Development Corporation

	Investments 9/1/2017	Additions	Interest	Withdrawals	Investments 9/30/2017
Texpool - EDC - Int. Rate 1.0151%	\$ 490,707.05	\$ 20,157.89	\$ 420.15	\$ -	\$ 511,285.09
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .34%	\$ 46,784.19	\$ -	\$ 9.29	\$ -	\$ 46,793.48
Total EDC Investments	\$ 557,630.09	\$ 20,157.89	\$ 429.44	\$ -	\$ 578,217.42

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2017

Nassau Bay Redevelopment Authority

	Investments 9/1/2017	Additions	Interest	Withdrawals	Investments 9/30/2017
Logic - RDA - Int. Rate 1.2827%	\$ 909,794.20	\$ -	\$ 936.28	\$ 326,328.93	\$ 584,401.55
Western Alliance Bank CD 52-Week 1.18%	\$ 151,965.93	\$ -	\$ 146.21	\$ -	\$ 152,112.14
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,352.17	\$ -	\$ 44.61	\$ -	\$ 140,396.78
Total RDA Investments	\$ 1,222,535.80	\$ -	\$ 1,127.10	\$ 326,328.93	\$ 897,333.97

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 9/30/2017
General Fund	\$ 326,199.06	\$ 1,521,224.97	\$ 100,919.77	\$ 85,589.42	\$ -	\$ 2,033,933.22
Water & Sewer Fund	\$ 13,009.84	\$ -	\$ 638,211.48	\$ 122,396.80	\$ -	\$ 773,618.12
Debt Service Fund	\$ 3,877.69	\$ -	\$ 104,432.46	\$ -	\$ -	\$ 108,310.15
Tourism Fund	\$ 5,621.27	\$ -	\$ 609,729.71	\$ -	\$ 492,420.80	\$ 1,107,771.78
Special Rev. & Grants	\$ 2,569.36	\$ -	\$ 38,023.64	\$ -	\$ -	\$ 40,593.00
Capital Projects Fund	\$ 97.60	\$ 3,731,735.96	\$ 84,303.79	\$ -	\$ 346,243.37	\$ 4,162,380.72
Street Sales Tax	\$ 45,818.33	\$ 286,720.70	\$ 70,372.66	\$ -	\$ 245,332.93	\$ 648,244.62
Sub-Total	\$ 397,193.15	\$ 5,539,681.63	\$ 1,645,993.51	\$ 207,986.22	\$ 1,083,997.10	\$ 8,874,851.61
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 397,193.15	\$ 5,539,681.63	\$ 1,645,993.51	\$ 207,986.22	\$ 1,083,997.10	\$ 8,874,851.61

*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