



City of Nassau Bay
Financial Statements
Fiscal Year 2017

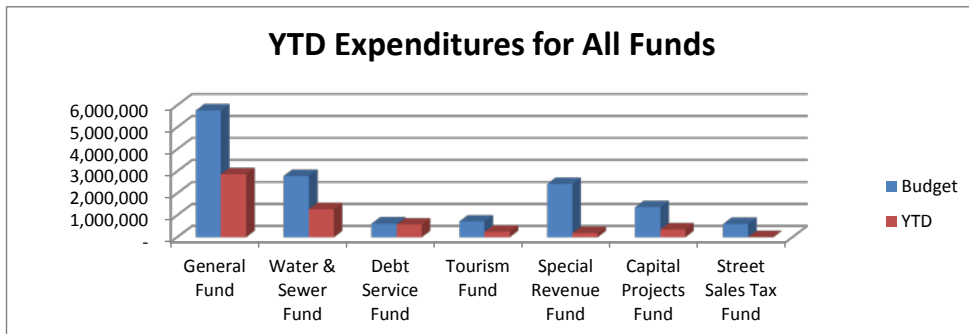
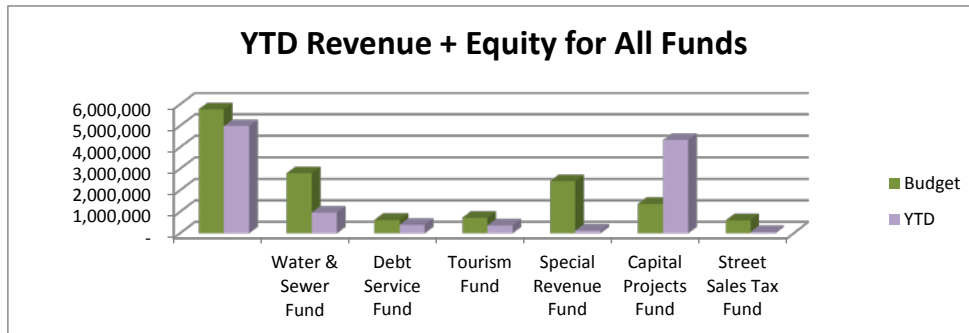
April 30, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
April-2017 (58% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	3,264,000	3,963,303 *	121%	117%
Franchise Fees	440,000	180,109	41%	42%
Sales Taxes	571,800	234,006	41%	43%
Permits and Fees	154,000	54,812	36%	65%
Fines	111,120	53,379	48%	61%
Ambulance Fees	302,950	202,990	67%	64%
Other Revenue	346,060	192,697	56%	47%
Insurance Claims & Rebates	10,000	3,006	30%	36%
Interest on Investments	8,700	12,486	144%	75%
From Other Funds	171,790	85,895	50%	50%
Total Current Revenue	5,380,420	4,982,682	93%	90%
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
Total Revenue Budget	5,765,310	4,982,682	86%	82%
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$924,210 will only be transferred to the TIRZ in June 2017.				
General Fund Department Expenditures:				
1 General & Administrative	1,319,860	646,937	49%	46%
2 Building Department	151,470	73,407	48%	48%
3 Emergency Management	153,940	82,703	54%	52%
4 Fire Department	276,960	126,229	46%	63%
5 Public Works	441,000	206,763	47%	50%
6 Parks and Recreation	443,100	192,764	44%	51%
7 Police Department	1,407,220	720,373	51%	52%
8 Sanitation & Recycling	236,330	117,906	50%	50%
9 Animal Control	38,370	22,764	59%	50%
10 Contingency	100,000	53,015	53%	38%
11 Information Services	289,770	155,118	54%	47%
12 Municipal Court	135,820	82,257	61%	50%
13 Emergency Medical Service	399,900	249,795	62%	53%
14 Fire Marshal	75,030	28,447	38%	46%
15 Planning & Development	77,500	3,225	4%	51%
16 Code Enforcement	-	-	0%	51%
17 Conference Center	219,040	106,742	49%	39%
Total General Fund Expenditures	5,765,310	2,868,444	50%	51%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	481,394	44%	42%
Sewer Charges	1,040,000	469,432	45%	44%
Other Charges	24,800	10,533	42%	3%
Total Current Revenue	2,164,800	961,360	44%	35%
Equity	625,040	-	0%	0%
Total W&S Revenue Budget	2,789,840	961,360	34%	26%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	629,938	52%	52%
2 Water Department	603,200	231,982	38%	28%
3 Sewer Department	683,610	213,303	31%	23%
4 Debt Service & Depreciation	292,650	202,693	69%	64%
Total W&S Fund Expenditures	2,789,840	1,277,916	46%	37%

City of Nassau Bay
 Fiscal Year 2017
 Summary Financial Report
 April-2017 (58% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	620,820	389,235	63%	75%
Total Expenditures	620,820	578,798	93%	93%
Tourism Fund - 06				
Total Revenue + Equity	719,620	357,901	50%	48%
Total Expenditures	719,620	250,135	35%	55%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,426,800	117,041	5%	42%
Total Expenditures	2,426,800	185,795	8%	42%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	60,226	10%	20%
Total Expenditures	600,000	4,560	<1%	23%
Capital Projects Fund - 09				
Total Revenue + Equity	1,367,310	4,332,589	317%	75%
Total Expenditures	1,367,310	354,960	26%	52%
Total Nassau Bay Budget	14,289,700	5,520,608	39%	47%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
April-2017 (58% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,380,420	4,982,682	93%	90%
Water & Sewer Fund	2,164,800	961,360	44%	35%
Tourism Fund	849,400	357,901	42%	43%
Special Revenue Fund	2,331,790	117,041	5%	38%
Total Revenue	10,726,410	6,418,984	60%	73%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	975,160	-	0%	0%
Total Operating Rev & Bal Forward	11,701,570	6,418,984	55%	56%
Operating Expenditures:				
General Fund	5,765,310	2,868,444	50%	51%
Water & Sewer Fund	2,789,840	1,277,916	46%	37%
Tourism Fund	719,620	250,135	35%	55%
Special Revenue Fund	2,426,800	185,795	8%	42%
Total Operating Expenditures	11,701,570	4,582,289	39%	45%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	534,000	389,235	73%	73%
Sales Tax Streets Fund	143,150	60,226	42%	44%
Capital Projects Fund	456,500	4,332,589	949%	13%
Total	1,133,650	4,782,051	422%	61%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	86,820	-	0%	0%
Sales Tax Streets Fund	456,850	-	0%	0%
Capital Projects Fund	910,810	-	0%	0%
Total Balance Forward	1,454,480	-	0%	0%
Total Capital Assets Funds Revenue	2,588,130	4,782,051	185%	68%
Capital Assets Funds Expenditures:				
Debt Service Fund	620,820	578,798	93%	93%
Sales Tax Streets Fund	600,000	4,560	<1%	23%
Capital Projects Fund	1,367,310	354,960	26%	52%
Total Capital Assets Expenditures	2,588,130	938,319	36%	60%
Total Nassau Bay Budget	14,289,700	5,520,608	39%	47%
End of Year Reserves				
Operating				
General Fund	1,459,179			
Water & Sewer Fund	316,186			
Tourism Fund	974,432			
Special Revenue Fund	17,861			
Total Operating End of Year Reserves	2,767,658			
Capital				
Debt Service Fund	145,244			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	15,914			
Total Capital End of Year Reserves	229,477			
Total End of Year Reserves	2,997,135			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2017

TexPool Investments					
Fund	Investments 4/1/2017	Additions	Interest	Withdrawals	Investments 4/30/2017
General Fund	\$ 315,755.96	\$ 3,000.00	\$ 186.19	\$ -	\$ 318,942.15
Water & Sewer Fund	\$ 12,951.82	\$ -	\$ 7.59	\$ -	\$ 12,959.41
Debt Service Fund	\$ 3,860.25	\$ -	\$ 2.27	\$ -	\$ 3,862.52
Tourism Fund	\$ 5,596.30	\$ -	\$ 3.26	\$ -	\$ 5,599.56
Special Rev. & Grants	\$ 2,557.88	\$ -	\$ 1.50	\$ -	\$ 2,559.38
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 289,738.51	\$ -	\$ 169.56	\$ -	\$ 289,908.07
Sub-Total	\$ 630,558.32	\$ 3,000.00	\$ 370.37	\$ -	\$ 633,928.69
Nassau Bay Economic Development Corporation	\$ 378,655.40	\$ 22,218.46	\$ 226.43	\$ 3,000.00	\$ 398,100.29
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 378,655.40	\$ 22,218.46	\$ 226.43	\$ 3,000.00	\$ 398,100.29
TexPool Grand Total	\$ 1,009,213.72	\$ 25,218.46	\$ 596.80	\$ 3,000.00	\$ 1,032,028.98

Texpool's weighted average maturity (*) was 110 days and the average interest rate was 0.7121%.

(*) 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
April 30, 2017

Logic Investments					
Fund	Investments 4/1/2017	Additions	Interest	Withdrawals	Investments 4/30/2017
General Fund	\$ 2,862,729.26	\$ 18,750.00	\$ 2,544.36	\$ -	\$ 2,884,023.62
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 343,798.34	\$ 4,032,313.21	\$ 2,680.77	\$ -	\$ 4,378,792.32
Street Sales Tax	\$ 285,031.53	\$ -	\$ 252.01	\$ -	\$ 285,283.54
Sub-Total	\$ 3,491,559.13	\$ 4,051,063.21	\$ 5,477.14	\$ -	\$ 7,548,099.48
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,491,559.13	\$ 4,051,063.21	\$ 5,477.14	\$ -	\$ 7,548,099.48

Logic's weighted average maturity (*) was 32 days and the average interest rate was 1.0739%.
 (*) 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
April 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 .50%

Fund	Investments 4/1/2017	Additions	Interest	Withdrawals	Investments 4/30/2017
General Fund	\$ 796,586.44	\$ 170,000.00	\$ 303.87	\$ 285,000.00	\$ 681,890.31
Water & Sewer Fund	\$ 736,700.46	\$ 46,242.36	\$ 304.66	\$ -	\$ 783,247.48
Debt Service Fund	\$ 40,293.90	\$ 2,141.02	\$ 16.65	\$ -	\$ 42,451.57
Tourism Fund	\$ 841,450.72	\$ 142,100.32	\$ 284.52	\$ 245,000.00	\$ 738,835.56
Special Rev. & Grants	\$ 46,775.52	\$ -	\$ 18.93	\$ 7,076.60	\$ 39,717.85
Capital Projects Fund	\$ 175,913.74	\$ -	\$ 71.90	\$ 9,455.93	\$ 166,529.71
Street Sales Tax	\$ 743.70	\$ 11,048.83	\$ 0.76	\$ -	\$ 11,793.29
Sub-Total	\$ 2,638,464.48	\$ 371,532.53	\$ 1,001.29	\$ 546,532.53	\$ 2,464,465.77
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,638,464.48	\$ 371,532.53	\$ 1,001.29	\$ 546,532.53	\$ 2,464,465.77

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 131,175.82
Ending Balance as of 04/30/2017	\$ 132,239.15
Interest Rate	0.20%
Interest Earned	\$ 21.56

Fund	Investments 4/1/2017	Interest	Investments 4/30/2017
General Fund	\$ 87,180.87	\$ 13.39	\$ 82,114.74
Water & Sewer Fund	\$ 53,456.99	\$ 8.17	\$ 50,124.41
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 140,637.86	\$ 21.56	\$ 132,239.15
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 140,637.86	\$ 21.56	\$ 132,239.15

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

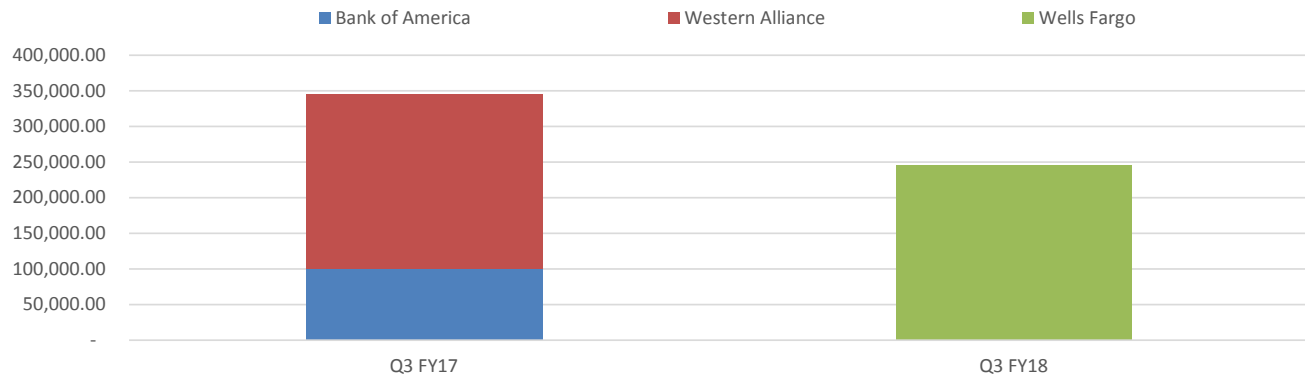
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Certificates of Deposit

Tourism Fund	\$ 245,159
Capital Project Fund	\$ 344,922
Total Investments	\$ 590,082

	Investments 4/1/2017	Additions	Interest	Withdrawals	Investments 4/30/2017
Bank of America CD 52-Week 0.60%	\$ 100,008.31	\$ -	\$ 49.33	\$ -	\$ 100,057.64
Western Alliance Bank CD 52-Week 0.60%	\$ 244,743.97	\$ -	\$ 120.72	\$ -	\$ 244,864.69
Wells Fargo Bank CD 56-Week 1.25%	\$ -	\$ 245,000.00	\$ 159.42	\$ -	\$ 245,159.42
Total CDAR Investments	\$ 344,752.28	\$ 245,000.00	\$ 329.47	\$ -	\$ 590,081.75

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2017

Economic Development Corporation

	Investments 4/1/2017	Additions	Interest	Withdrawals	Investments 4/30/2017
Texpool - EDC - Int. Rate .7121%	\$ 378,655.40	\$ 22,218.46	\$ 226.43	\$ 3,000.00	\$ 398,100.29
TCB - EDC BizReward Checking	\$ 20,138.85	\$ 87,618.79	-	\$ 87,618.79	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 170,839.13	-	\$ 48.52	\$ 87,618.79	\$ 83,268.86
Total EDC Investments	\$ 569,633.38	\$ 109,837.25	\$ 274.95	\$ 178,237.58	\$ 501,508.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2017

Nassau Bay Redevelopment Authority

	Investments 4/1/2017	Additions	Interest	Withdrawals	Investments 4/30/2017
Logic - RDA - Int. Rate 1.0739%	\$ 131,527.73	\$ -	\$ 102.80	\$ 18,750.00	\$ 112,880.53
Customers Bank CD 52-Week 0.60%	\$ 151,565.28	\$ -	\$ 74.76	\$ -	\$ 151,640.04
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,117.07	\$ -	\$ 42.99	\$ -	\$ 140,160.06
Total RDA Investments	\$ 443,633.58	\$ -	\$ 220.55	\$ 18,750.00	\$ 425,104.13

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 4/30/2017
General Fund	\$ 318,942.15	\$ 2,884,023.62	\$ 681,890.31	\$ 82,114.74	\$ 245,159.42	\$ 4,212,130.24
Water & Sewer Fund	\$ 12,959.41	\$ -	\$ 783,247.48	\$ 50,124.41	\$ -	\$ 846,331.30
Debt Service Fund	\$ 3,862.52	\$ -	\$ 42,451.57	\$ -	\$ -	\$ 46,314.09
Tourism Fund	\$ 5,599.56	\$ -	\$ 738,835.56	\$ -	\$ -	\$ 744,435.12
Special Rev. & Grants	\$ 2,559.38	\$ -	\$ 39,717.85	\$ -	\$ -	\$ 42,277.23
Capital Projects Fund	\$ 97.60	\$ 4,378,792.32	\$ 166,529.71	\$ -	\$ 344,922.33	\$ 4,890,341.96
Street Sales Tax	\$ 289,908.07	\$ 285,283.54	\$ 11,793.29	\$ -	\$ -	\$ 586,984.90
Sub-Total	\$ 633,928.69	\$ 7,548,099.48	\$ 2,464,465.77	\$ 132,239.15	\$ 590,081.75	\$ 11,368,814.84
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 633,928.69	\$ 7,548,099.48	\$ 2,464,465.77	\$ 132,239.15	\$ 590,081.75	\$ 11,368,814.84

*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