



City of Nassau Bay
Financial Statements
Fiscal Year 2018

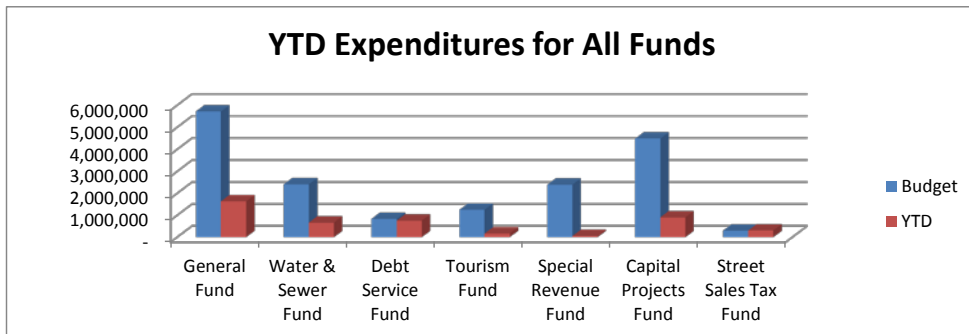
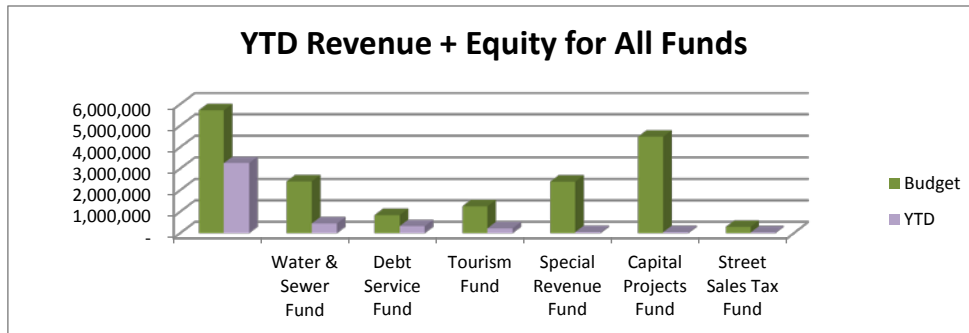
January 31, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
January-2018 (33% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
General Fund Revenue:				
Property Taxes	3,360,000	2,736,679	81%	82%
Franchise Fees	440,640	58,256	13%	15%
Sales Taxes	571,800	121,866	21%	16%
Permits and Fees	139,500	36,377	26%	41%
Fines	111,120	23,188	21%	29%
Ambulance Fees	322,950	143,359	44%	39%
Other Revenue	346,060	93,538	27%	24%
Insurance Claims & Rebates	3,000	-	0%	14%
Interest on Investments	15,000	8,557	57%	21%
From Other Funds	171,790	42,948	25%	25%
Total Current Revenue	5,481,860	3,264,767	60%	58%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	3,264,767	57%	53%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	342,179	32%	24%
2 Building Department	158,540	53,812	34%	29%
3 Emergency Management	157,050	40,450	26%	28%
4 Fire Department	277,040	70,402	25%	18%
5 Public Works	433,510	124,841	29%	29%
6 Parks and Recreation	419,650	105,037	25%	29%
7 Police Department	1,556,560	431,109	28%	29%
8 Sanitation & Recycling	243,410	60,710	25%	23%
9 Animal Control	92,940	9,144	10%	33%
10 Contingency	100,000	61,625	62%	23%
11 Information Services	305,000	84,365	28%	24%
12 Municipal Court	79,970	24,493	31%	28%
13 Emergency Medical Service	498,630	156,549	31%	30%
14 Fire Marshal	72,780	13,913	19%	27%
15 Planning & Development	22,000	3,353	15%	4%
17 Conference Center	219,060	57,709	26%	22%
Total General Fund Expenditures	5,720,580	1,639,692	29%	27%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	223,031	20%	20%
Sewer Charges	1,040,000	211,808	20%	20%
Other Charges	25,800	20,877	81%	5%
Total Current Revenue	2,165,800	455,716	21%	18%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	455,716	19%	13%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	401,587	32%	30%
2 Water Department	625,200	87,653	14%	12%
3 Sewer Department	335,100	51,133	15%	8%
4 Debt Service & Depreciation	188,990	130,494	69%	47%
Total W&S Fund Expenditures	2,416,680	670,868	28%	20%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 January-2018 (33% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	328,068	39%	42%
Total Expenditures	842,750	760,288	90%	81%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	229,218	18%	23%
Total Expenditures	1,254,350	168,337	13%	32%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	55,122	2%	25%
Total Expenditures	2,402,300	56,072	2%	22%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	32,685	11%	6%
Total Expenditures	300,000	309,688	103%	15%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	48,138	1%	30%
Total Expenditures	4,490,240	909,152	20%	34%
Total Nassau Bay Budget	17,426,900	4,514,097	26%	28%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
January-2018 (33% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	3,264,767	60%	58%
Water & Sewer Fund	2,165,800	455,716	21%	18%
Tourism Fund	847,600	229,218	27%	20%
Special Revenue Fund	1,168,700	55,122	5%	23%
Total Revenue	9,663,960	4,004,823	41%	46%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	2,129,950	-	0%	0%
Total Operating Rev & Bal Forward	11,793,910	4,004,823	34%	35%
Operating Expenditures:				
General Fund	5,720,580	1,639,692	29%	27%
Water & Sewer Fund	2,416,680	670,868	28%	20%
Tourism Fund	1,254,350	168,337	13%	32%
Special Revenue Fund	2,402,300	56,072	2%	22%
Total Operating Expenditures	11,793,910	2,534,968	21%	24%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	328,068	38%	43%
Sales Tax Streets Fund	144,450	32,685	23%	17%
Capital Projects Fund	116,000	48,138	42%	14%
Total	1,113,320	408,891	37%	34%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(10,120)	-	0%	0%
Sales Tax Streets Fund	155,550	-	0%	0%
Capital Projects Fund	4,374,240	-	0%	0%
Total Balance Forward	4,519,670	-	0%	0%
Total Capital Assets Funds Revenue	5,632,990	408,891	7%	30%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	760,288	90%	81%
Sales Tax Streets Fund	300,000	309,688	103%	15%
Capital Projects Fund	4,490,240	909,152	20%	34%
Total Capital Assets Expenditures	5,632,990	1,979,128	35%	44%
Total Nassau Bay Budget	17,426,900	4,514,097	26%	28%
End of Year Reserves				
Operating				
General Fund	1,513,694			
Water & Sewer Fund	298,181			
Tourism Fund	632,564			
Special Revenue Fund	1,047,980			
Total Operating End of Year Reserves	3,492,419			
Capital				
Debt Service Fund	122,188			
Sales Tax Streets Fund	211,169			
Capital Projects Fund	385			
Total Capital End of Year Reserves	333,742			
Total End of Year Reserves	3,826,161			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2018

TexPool Investments					
Fund	Investments 1/1/2018	Additions	Interest	Withdrawals	Investments 1/31/2018
General Fund	\$ 330,093.66	\$ -	\$ 364.17	\$ -	\$ 330,457.83
Water & Sewer Fund	\$ 13,045.61	\$ -	\$ 14.41	\$ -	\$ 13,060.02
Debt Service Fund	\$ 17,944.74	\$ -	\$ 19.76	\$ -	\$ 17,964.50
Tourism Fund	\$ 5,636.71	\$ -	\$ 6.20	\$ -	\$ 5,642.91
Special Rev. & Grants	\$ 2,576.27	\$ -	\$ 2.79	\$ -	\$ 2,579.06
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 45,943.97	\$ -	\$ 50.68	\$ -	\$ 45,994.65
Sub-Total	\$ 415,338.56	\$ -	\$ 458.01	\$ -	\$ 415,796.57
Nassau Bay Economic Development Corporation	\$ 571,581.28	\$ 26,178.68	\$ 640.01	\$ -	\$ 598,399.97
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 571,581.28	\$ 26,178.68	\$ 640.01	\$ -	\$ 598,399.97
TexPool Grand Total	\$ 986,919.84	\$ 26,178.68	\$ 1,098.02	\$ -	\$ 1,014,196.54

Texpool's weighted average maturity (*) was 30 days and the average interest rate was 1.2989%.

(*) 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
January 31, 2018

Logic Investments					
Fund	Investments 1/1/2018	Additions	Interest	Withdrawals	Investments 1/31/2018
General Fund	\$ 2,152,548.85	\$ 266,000.00	\$ 2,790.56	\$ 350,000.00	\$ 2,071,339.41
Water & Sewer Fund	\$ -	\$ 85,000.00	\$ 3.55	\$ -	\$ 85,003.55
Debt Service Fund	\$ 75,008.49	\$ 34,000.00	\$ 130.74	\$ 108,451.84	\$ 687.39
Tourism Fund	\$ -	\$ 816,000.00	\$ 34.03	\$ -	\$ 816,034.03
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,315,826.18	\$ -	\$ 4,271.81	\$ 362,548.16	\$ 2,957,549.83
Street Sales Tax	\$ 328.34	\$ -	\$ 0.42	\$ -	\$ 328.76
Sub-Total	\$ 5,543,711.86	\$ 1,201,000.00	\$ 7,231.11	\$ 821,000.00	\$ 5,930,942.97
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,543,711.86	\$ 1,201,000.00	\$ 7,231.11	\$ 821,000.00	\$ 5,930,942.97

Logic's weighted average maturity (*) was 29 days and the average interest rate was 1.5224%.

(*) 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
January 31, 2018

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 1/1/2018	Additions	Interest	Withdrawals	Investments 1/31/2018
General Fund	\$ 880.56	\$ 621,373.42	\$ 97.25	\$ 75,000.00	\$ 547,351.23
Water & Sewer Fund	\$ 235,597.24	\$ 103,000.00	\$ 101.62	\$ -	\$ 338,698.86
Debt Service Fund	\$ 173,459.38	\$ 22,000.00	\$ 45.29	\$ 170,000.00	\$ 25,504.67
Tourism Fund	\$ 719,703.32	\$ 143,024.08	\$ 275.47	\$ 825,141.40	\$ 37,861.47
Special Rev. & Grants	\$ 48,085.39	\$ 7,141.52	\$ 18.47	\$ -	\$ 55,245.38
Capital Projects Fund	\$ 1,203.63	\$ 160,513.05	\$ 2.44	\$ -	\$ 161,719.12
Street Sales Tax	\$ 85,699.22	\$ 13,089.33	\$ 32.91	\$ -	\$ 98,821.46
Sub-Total	\$ 1,264,628.74	\$ 1,070,141.40	\$ 573.45	\$ 1,070,141.40	\$ 1,265,202.19
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,264,628.74	\$ 1,070,141.40	\$ 573.45	\$ 1,070,141.40	\$ 1,265,202.19

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 321,080.45
Ending Balance as of 01/31/2018	\$ 168,629.26
Interest Rate	0.20%
Interest Earned	\$ 54.54

Fund	Investments 1/1/2018	Interest	Investments 1/31/2018
General Fund	\$ -	\$ 36.53	\$ 112,949.84
Water & Sewer Fund	\$ 45,579.77	\$ 18.01	\$ 55,679.42
Debt Service Fund	\$ 12,093.87	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 57,673.64	\$ 54.54	\$ 168,629.26
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 57,673.64	\$ 54.54	\$ 168,629.26

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

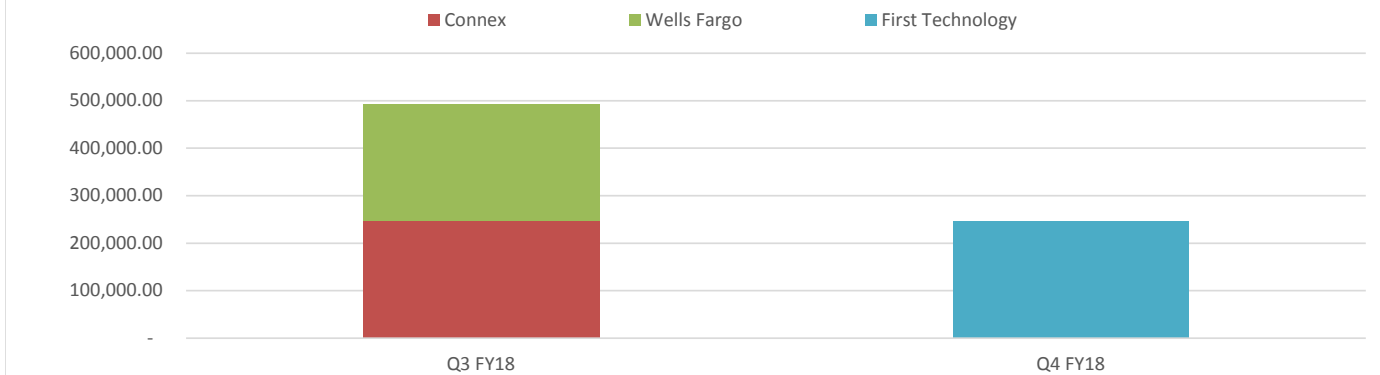
January 31, 2018

Certificates of Deposit

	Tourism Fund	\$ 490,882
	Street Fund	\$ 246,654
	Total Investments	\$ 737,536

	Investments 1/1/2018	Additions	Interest	Withdrawals	Investments 1/31/2018
Wells Fargo Bank CD 56-Week 1.25%	\$ 247,206.66	\$ -	\$ 260.10	\$ 2,047.24	\$ 245,419.52
Connex FCU CD 52-Week 1.30%	\$ 246,788.85	\$ -	\$ 270.51	\$ 1,596.87	\$ 245,462.49
First Technology FCU CD 52-Week 1.60%	\$ 246,320.98	\$ -	\$ 332.93	\$ -	\$ 246,653.91
Total CDAR Investments	\$ 740,316.49	\$ -	\$ 863.54	\$ 3,644.11	\$ 737,535.92

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2018

Economic Development Corporation

	Investments 1/1/2018	Additions	Interest	Withdrawals	Investments 1/31/2018
Texpool - EDC - Int. Rate 1.2989%.	\$ 571,581.28	\$ 26,178.68	\$ 640.01	\$ -	\$ 598,399.97
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .33%	\$ 15,199.84	\$ -	\$ 2.75	\$ -	\$ 15,202.59
Total EDC Investments	\$ 606,919.97	\$ 26,178.68	\$ 642.76	\$ -	\$ 633,741.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2018

Nassau Bay Redevelopment Authority

	Investments 1/1/2018	Additions	Interest	Withdrawals	Investments 1/31/2018
Logic - RDA - Int. Rate 1.52244%	\$ 160,810.70	\$ -	\$ 207.91	\$ -	\$ 161,018.61
Western Alliance Bank CD 52-Week 1.18%	\$ 152,561.38	\$ -	\$ 151.67	\$ -	\$ 152,713.05
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,536.84	\$ -	\$ 50.82	\$ -	\$ 140,587.66
Total RDA Investments	\$ 474,327.42	\$ -	\$ 410.40	\$ -	\$ 474,737.82

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2018

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 1/31/2018
General Fund	\$ 330,457.83	\$ 2,071,339.41	\$ 547,351.23	\$ 112,949.84	\$ -	\$ 3,062,098.31
Water & Sewer Fund	\$ 13,060.02	\$ 85,003.55	\$ 338,698.86	\$ 55,679.42	\$ -	\$ 492,441.85
Debt Service Fund	\$ 17,964.50	\$ 687.39	\$ 25,504.67	\$ -	\$ -	\$ 44,156.56
Tourism Fund	\$ 5,642.91	\$ 816,034.03	\$ 37,861.47	\$ -	\$ 490,882.01	\$ 1,350,420.42
Special Rev. & Grants	\$ 2,579.06	\$ -	\$ 55,245.38	\$ -	\$ -	\$ 57,824.44
Capital Projects Fund	\$ 97.60	\$ 2,957,549.83	\$ 161,719.12	\$ -	\$ -	\$ 3,119,366.55
Street Sales Tax	\$ 45,994.65	\$ 328.76	\$ 98,821.46	\$ -	\$ 246,653.91	\$ 391,798.78
Sub-Total	\$ 415,796.57	\$ 5,930,942.97	\$ 1,265,202.19	\$ 168,629.26	\$ 737,535.92	\$ 8,518,106.91
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 415,796.57	\$ 5,930,942.97	\$ 1,265,202.19	\$ 168,629.26	\$ 737,535.92	\$ 8,518,106.91

*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