



City of Nassau Bay
Financial Statements
Fiscal Year 2018

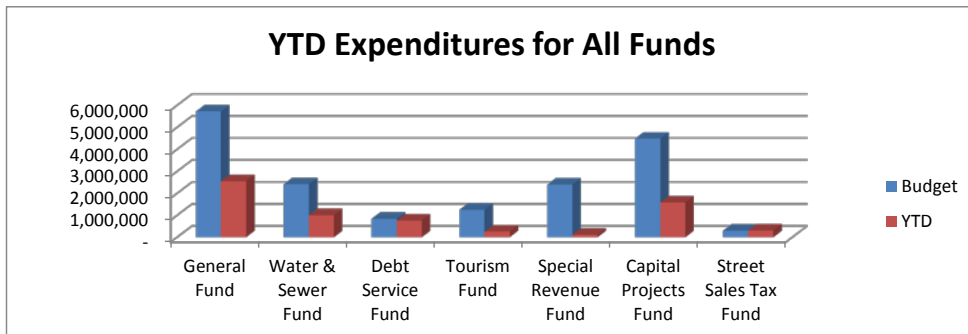
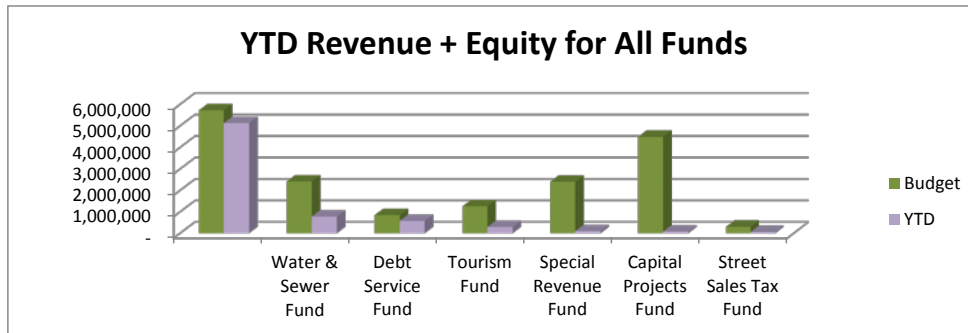
March 31, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
March-2018 (50% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	3,360,000	4,203,336 *	125%	119%
Franchise Fees	440,640	164,927	37%	32%
Sales Taxes	571,800	223,189	39%	35%
Permits and Fees	139,500	52,184	37%	53%
Fines	111,120	38,545	35%	47%
Ambulance Fees	322,950	188,466	58%	57%
Other Revenue	346,060	156,153	45%	38%
Insurance Claims & Rebates	3,000	-	0%	36%
Interest on Investments	15,000	18,089	121%	47%
From Other Funds	171,790	85,895	50%	50%
Total Current Revenue	5,481,860	5,130,785	94%	88%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	5,130,785	90%	80%
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$991,700 will only be transferred to the TIRZ in June 2018.				
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	509,130	47%	41%
2 Building Department	158,540	82,375	52%	41%
3 Emergency Management	157,050	67,857	43%	44%
4 Fire Department	277,040	109,379	39%	56%
5 Public Works	433,510	201,812	47%	41%
6 Parks and Recreation	419,650	157,711	38%	42%
7 Police Department	1,556,560	664,901	43%	43%
8 Sanitation & Recycling	243,410	101,184	42%	42%
9 Animal Control	92,940	13,739	15%	45%
10 Contingency	100,000	92,945 *	93%	27%
11 Information Services	305,000	144,883	48%	41%
12 Municipal Court	79,970	39,039	49%	44%
13 Emergency Medical Service	498,630	238,278	48%	44%
14 Fire Marshal	72,780	22,941	32%	38%
15 Planning & Development	22,000	3,353	15%	40%
17 Conference Center	219,060	106,507	49%	41%
Total General Fund Expenditures	5,720,580	2,556,034	45%	43%
*Nearly 62% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	383,443	35%	35%
Sewer Charges	1,040,000	370,823	36%	36%
Other Charges	25,800	23,612	92%	7%
Total Current Revenue	2,165,800	777,878	36%	32%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	777,878	32%	23%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	636,522	50%	44%
2 Water Department	625,200	140,583	22%	26%
3 Sewer Department	335,100	85,574	26%	23%
4 Debt Service & Depreciation	188,990	145,034	77%	63%
Total W&S Fund Expenditures	2,416,680	1,007,713	42%	35%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 March-2018 (50% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	576,220	68%	72%
Total Expenditures	842,750	760,288	90%	92%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	288,875	23%	27%
Total Expenditures	1,254,350	256,673	20%	43%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	95,161	4%	36%
Total Expenditures	2,402,300	115,542	5%	36%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	58,834	20%	14%
Total Expenditures	300,000	310,087	103%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	79,368	2%	32%
Total Expenditures	4,490,240	1,587,375	35%	43%
Total Nassau Bay Budget	17,426,900	6,593,714	38%	42%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
March-2018 (50% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	5,130,785	94%	88%
Water & Sewer Fund	2,165,800	777,878	36%	32%
Tourism Fund	847,600	288,875	34%	23%
Special Revenue Fund	1,168,700	95,161	8%	33%
Total Revenue	9,663,960	6,292,699	65%	68%
(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	6,292,699	53%	52%
Operating Expenditures:				
General Fund	5,720,580	2,556,034	45%	43%
Water & Sewer Fund	2,416,680	1,007,713	42%	35%
Tourism Fund	1,254,350	256,673	20%	43%
Special Revenue Fund	2,402,300	115,542	5%	36%
Total Operating Expenditures	11,793,910	3,935,962	33%	39%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	576,220	68%	74%
Sales Tax Streets Fund	144,450	58,834	41%	37%
Capital Projects Fund	116,000	79,368	68%	29%
Total	1,113,320	714,422	64%	59%
(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	714,422	13%	40%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	760,288	90%	92%
Sales Tax Streets Fund	300,000	310,087	103%	18%
Capital Projects Fund	4,490,240	1,587,375	35%	43%
Total Capital Assets Expenditures	5,632,990	2,657,751	47%	52%
Total Nassau Bay Budget	17,426,900	6,593,714	38%	42%
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
March 31, 2018

TexPool Investments					
Fund	Investments 3/1/2018	Additions	Interest	Withdrawals	Investments 3/31/2018
General Fund	\$ 630,809.87	\$ 3,000.00	\$ 812.51	\$ -	\$ 634,622.38
Water & Sewer Fund	\$ 213,081.07	\$ -	\$ 274.28	\$ -	\$ 213,355.35
Debt Service Fund	\$ 17,983.01	\$ 14,055.00	\$ 25.62	\$ -	\$ 32,063.63
Tourism Fund	\$ 5,648.67	\$ -	\$ 7.25	\$ -	\$ 5,655.92
Special Rev. & Grants	\$ 2,581.72	\$ -	\$ 3.31	\$ -	\$ 2,585.03
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 46,042.11	\$ -	\$ 59.26	\$ -	\$ 46,101.37
Sub-Total	\$ 916,244.05	\$ 17,055.00	\$ 1,182.23	\$ -	\$ 934,481.28
Nassau Bay Economic Development Corporation	\$ 578,109.53	\$ 23,514.21	\$ 746.36	\$ 17,055.00	\$ 585,315.10
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 578,109.53	\$ 23,514.21	\$ 746.36	\$ 17,055.00	\$ 585,315.10
TexPool Grand Total	\$ 1,494,353.58	\$ 40,569.21	\$ 1,928.59	\$ 17,055.00	\$ 1,519,796.38

Texpool's weighted average maturity (*) was 31 days and the average interest rate was 1.5156%.

(*) 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
March 31, 2018

Logic Investments					
Fund	Investments 3/1/2018	Additions	Interest	Withdrawals	Investments 3/31/2018
General Fund	\$ 3,074,825.13	\$ 18,750.00	\$ 4,499.58	\$ -	\$ 3,098,074.71
Water & Sewer Fund	\$ 85,107.26	\$ -	\$ 124.45	\$ -	\$ 85,231.71
Debt Service Fund	\$ 688.23	\$ 75,000.00	\$ 15.16	\$ -	\$ 75,703.39
Tourism Fund	\$ 747,026.57	\$ -	\$ 1,092.31	\$ -	\$ 748,118.88
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,961,158.16	\$ -	\$ 3,776.42	\$ 600,459.00	\$ 2,364,475.58
Street Sales Tax	\$ 329.16	\$ -	\$ 0.48	\$ -	\$ 329.64
Sub-Total	\$ 6,869,134.51	\$ 93,750.00	\$ 9,508.40	\$ 600,459.00	\$ 6,371,933.91
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,869,134.51	\$ 93,750.00	\$ 9,508.40	\$ 600,459.00	\$ 6,371,933.91

Logic's weighted average maturity (*) was 28 days and the average interest rate was 1.7228%.

(*) 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
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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 3/1/2018	Additions	Interest	Withdrawals	Investments 3/31/2018
General Fund	\$ 411,863.12	\$ -	\$ 120.42	\$ 125,000.00	\$ 286,983.54
Water & Sewer Fund	\$ 308,830.20	\$ -	\$ 116.17	\$ 50,227.73	\$ 258,718.64
Debt Service Fund	\$ 513.17	\$ -	\$ 0.20	\$ -	\$ 513.37
Tourism Fund	\$ 35,368.00	\$ -	\$ 13.47	\$ 1,296.52	\$ 34,084.95
Special Rev. & Grants	\$ 33,007.87	\$ 10,598.73	\$ 13.01	\$ -	\$ 43,619.61
Capital Projects Fund	\$ 106,547.72	\$ -	\$ 39.59	\$ 30,472.57	\$ 76,114.74
Street Sales Tax	\$ 112,388.37	\$ 11,398.09	\$ 43.38	\$ -	\$ 123,829.84
Sub-Total	\$ 1,008,518.45	\$ 21,996.82	\$ 346.24	\$ 206,996.82	\$ 823,864.69
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,008,518.45	\$ 21,996.82	\$ 346.24	\$ 206,996.82	\$ 823,864.69

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 201,939.75
Ending Balance as of 03/31/2018	\$ 144,357.98
Interest Rate	0.20%
Interest Earned	\$ 34.30

Fund	Investments 3/1/2018	Interest	Investments 3/31/2018
General Fund	\$ 124,146.82	\$ 26.85	\$ 112,990.03
Water & Sewer Fund	\$ 22,567.26	\$ 7.45	\$ 31,367.95
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 146,714.08	\$ 34.30	\$ 144,357.98
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 146,714.08	\$ 34.30	\$ 144,357.98

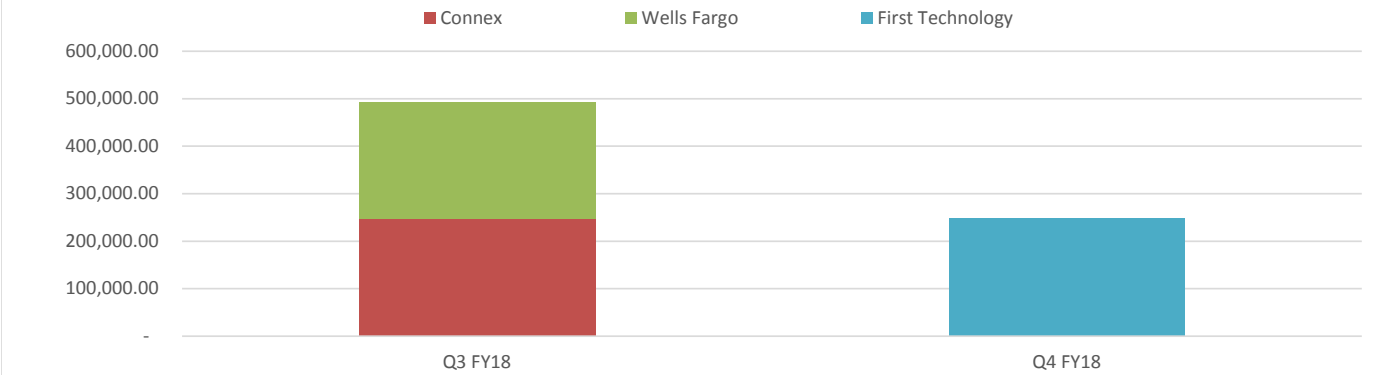
CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2018

Certificates of Deposit

Tourism Fund	\$	490,831
Street Fund	\$	247,288
Total Investments	\$	738,118

	Investments 3/1/2018	Additions	Interest	Withdrawals	Investments 3/31/2018
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,394.35	\$ -	\$ 260.10	\$ 260.10	\$ 245,394.35
Connex FCU CD 52-Week 1.30%	\$ 245,436.31	\$ -	\$ 270.51	\$ 270.51	\$ 245,436.31
First Technology FCU CD 52-Week 1.60%	\$ 246,954.62	\$ -	\$ 332.93	\$ -	\$ 247,287.55
Total CDAR Investments	\$ 737,785.28	\$ -	\$ 863.54	\$ 530.61	\$ 738,118.21

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2018

Economic Development Corporation

	Investments 3/1/2018	Additions	Interest	Withdrawals	Investments 3/31/2018
Texpool - EDC - Int. Rate 1.5156%.	\$ 578,109.53	\$ 23,514.21	\$ 746.36	\$ 17,055.00	\$ 585,315.10
TCB - EDC BizReward Checking	\$ 20,133.85	\$ -	\$ -	\$ -	\$ 20,133.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,204.92	\$ -	\$ 2.50	\$ -	\$ 15,207.42
Total EDC Investments	\$ 613,448.30	\$ 23,514.21	\$ 748.86	\$ 17,055.00	\$ 620,656.37

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority

	Investments 3/1/2018	Additions	Interest	Withdrawals	Investments 3/31/2018
Logic - RDA - Int. Rate 1.7228%	\$ 161,214.97	\$ -	\$ 216.88	\$ 93,750.00	\$ 67,681.85
Western Alliance Bank CD 52-Week 1.18%	\$ 152,850.18	\$ -	\$ 151.96	\$ -	\$ 153,002.14
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,630.80	\$ -	\$ 46.23	\$ -	\$ 140,677.03
Total RDA Investments	\$ 475,114.45	\$ -	\$ 415.07	\$ 93,750.00	\$ 381,779.52

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2018


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 3/31/2018
General Fund	\$ 634,622.38	\$ 3,098,074.71	\$ 286,983.54	\$ 112,990.03	\$ -	\$ 4,132,670.66
Water & Sewer Fund	\$ 213,355.35	\$ 85,231.71	\$ 258,718.64	\$ 31,367.95	\$ -	\$ 588,673.65
Debt Service Fund	\$ 32,063.63	\$ 75,703.39	\$ 513.37	\$ -	\$ -	\$ 108,280.39
Tourism Fund	\$ 5,655.92	\$ 748,118.88	\$ 34,084.95	\$ -	\$ 490,830.66	\$ 1,278,690.41
Special Rev. & Grants	\$ 2,585.03	\$ -	\$ 43,619.61	\$ -	\$ -	\$ 46,204.64
Capital Projects Fund	\$ 97.60	\$ 2,364,475.58	\$ 76,114.74	\$ -	\$ -	\$ 2,440,687.92
Street Sales Tax	\$ 46,101.37	\$ 329.64	\$ 123,829.84	\$ -	\$ 247,287.55	\$ 417,548.40
Sub-Total	\$ 934,481.28	\$ 6,371,933.91	\$ 823,864.69	\$ 144,357.98	\$ 738,118.21	\$ 9,012,756.07
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 934,481.28	\$ 6,371,933.91	\$ 823,864.69	\$ 144,357.98	\$ 738,118.21	\$ 9,012,756.07

*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: 
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Verified By: 
 Csilla Ludanyi, Finance Director