



City of Nassau Bay
Financial Statements
Fiscal Year 2017

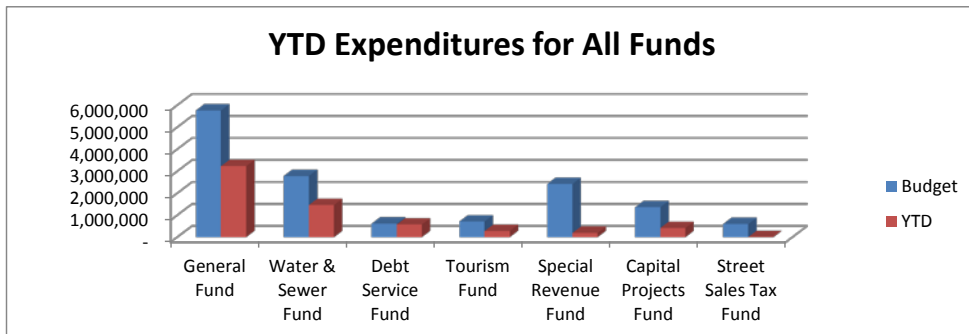
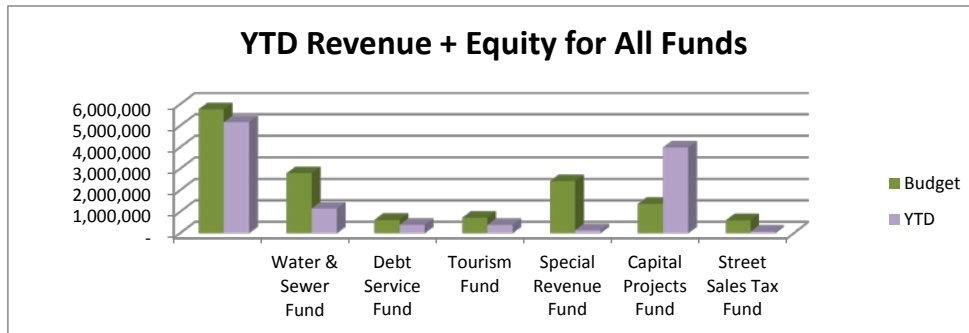
May 31, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
May-2017 (67% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	3,264,000	3,963,324 *	121%	117%
Franchise Fees	440,000	235,377	53%	53%
Sales Taxes	571,800	290,178	51%	52%
Permits and Fees	154,000	66,118	43%	74%
Fines	111,120	60,292	54%	69%
Ambulance Fees	302,950	225,092	74%	72%
Other Revenue	346,060	222,989	64%	59%
Insurance Claims & Rebates	10,000	3,006	30%	60%
Interest on Investments	8,700	15,583	179%	90%
From Other Funds	171,790	85,895	50%	50%
Total Current Revenue	5,380,420	5,167,854	96%	94%
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
Total Revenue Budget	5,765,310	5,167,854	90%	86%
*Property Tax Revenue YTD still includes TIRZ allocation, \$832,139 will be transferred to the TIRZ in June.				
General Fund Department Expenditures:				
1 General & Administrative	1,319,860	716,973	54%	62%
2 Building Department	151,470	83,609	55%	61%
3 Emergency Management	153,940	94,526	61%	61%
4 Fire Department	276,960	139,341	50%	68%
5 Public Works	441,000	241,619	55%	58%
6 Parks and Recreation	443,100	224,358	51%	59%
7 Police Department	1,407,220	809,226	58%	60%
8 Sanitation & Recycling	236,330	137,557	58%	58%
9 Animal Control	38,370	25,717	67%	59%
10 Contingency	100,000	55,360	55%	46%
11 Information Services	289,770	184,193	64%	59%
12 Municipal Court	135,820	91,601	67%	59%
13 Emergency Medical Service	399,900	283,947	71%	62%
14 Fire Marshal	75,030	31,978	43%	54%
15 Planning & Development	77,500	3,225	4%	53%
16 Code Enforcement	-	-	0%	46%
17 Conference Center	219,040	112,205	51%	41%
Total General Fund Expenditures	5,765,310	3,235,434	56%	60%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	576,164	52%	50%
Sewer Charges	1,040,000	561,565	54%	52%
Other Charges	24,800	11,836	48%	4%
Total Current Revenue	2,164,800	1,149,565	53%	42%
Equity	625,040	-	0%	0%
Total W&S Revenue Budget	2,789,840	1,149,565	41%	31%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	727,129	60%	62%
2 Water Department	603,200	262,528	44%	31%
3 Sewer Department	683,610	265,618	39%	32%
4 Debt Service & Depreciation	292,650	210,518	72%	66%
Total W&S Fund Expenditures	2,789,840	1,465,793	53%	45%

City of Nassau Bay
 Fiscal Year 2017
 Summary Financial Report
 May-2017 (67% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Debt Service Fund - 04				
Total Revenue + Equity	620,820	389,257	63%	75%
Total Expenditures	620,820	578,798	93%	93%
Tourism Fund - 06				
Total Revenue + Equity	719,620	386,370	54%	54%
Total Expenditures	719,620	280,015	39%	64%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,426,800	143,592	6%	64%
Total Expenditures	2,426,800	193,700	8%	43%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	74,725	12%	25%
Total Expenditures	600,000	4,560	<1%	23%
Capital Projects Fund - 09				
Total Revenue + Equity	1,367,310	3,986,613	292%	81%
Total Expenditures	1,367,310	419,289	31%	56%
Total Nassau Bay Budget	14,289,700	6,177,589	43%	54%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
May-2017 (67% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,380,420	5,167,854	96%	94%
Water & Sewer Fund	2,164,800	1,149,565	53%	42%
Tourism Fund	849,400	386,370	45%	49%
Special Revenue Fund	2,331,790	143,592	6%	58%
Total Revenue	10,726,410	6,847,381	64%	81%
(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	6,847,381	59%	63%
Operating Expenditures:				
General Fund	5,765,310	3,235,434	56%	60%
Water & Sewer Fund	2,789,840	1,465,793	53%	45%
Tourism Fund	719,620	280,015	39%	64%
Special Revenue Fund	2,426,800	193,700	8%	43%
Total Operating Expenditures	11,701,570	5,174,941	44%	53%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	534,000	389,257	73%	74%
Sales Tax Streets Fund	143,150	74,725	52%	54%
Capital Projects Fund	456,500	3,986,613	873%	71%
Total	1,133,650	4,450,595	393%	70%
(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	4,450,595	172%	72%
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	419,289	31%	56%
Total Capital Assets Expenditures	2,588,130	1,002,647	39%	62%
Total Nassau Bay Budget	14,289,700	6,177,589	43%	54%
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
May 31, 2017

TexPool Investments					
Fund	Investments 5/1/2017	Additions	Interest	Withdrawals	Investments 5/31/2017
General Fund	\$ 318,942.15	\$ -	\$ 208.28	\$ -	\$ 319,150.43
Water & Sewer Fund	\$ 12,959.41	\$ -	\$ 8.41	\$ -	\$ 12,967.82
Debt Service Fund	\$ 3,862.52	\$ -	\$ 2.48	\$ -	\$ 3,865.00
Tourism Fund	\$ 5,599.56	\$ -	\$ 3.68	\$ -	\$ 5,603.24
Special Rev. & Grants	\$ 2,559.38	\$ -	\$ 1.62	\$ -	\$ 2,561.00
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 289,908.07	\$ -	\$ 189.32	\$ -	\$ 290,097.39
Sub-Total	\$ 633,928.69	\$ -	\$ 413.79	\$ -	\$ 634,342.48
Nassau Bay Economic Development Corporation	\$ 398,100.29	\$ 28,086.22	\$ 270.20	\$ -	\$ 426,456.71
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 398,100.29	\$ 28,086.22	\$ 270.20	\$ -	\$ 426,456.71
TexPool Grand Total	\$ 1,032,028.98	\$ 28,086.22	\$ 683.99	\$ -	\$ 1,060,799.19

Texpool's weighted average maturity (*) was 104 days and the average interest rate was 0.7689%.

(*) 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
May 31, 2017

Logic Investments					
Fund	Investments 5/1/2017	Additions	Interest	Withdrawals	Investments 5/31/2017
General Fund	\$ 2,884,023.62	\$ -	\$ 2,635.73	\$ -	\$ 2,886,659.35
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 4,378,792.32	\$ -	\$ 3,754.18	\$ 350,000.00	\$ 4,032,546.50
Street Sales Tax	\$ 285,283.54	\$ -	\$ 260.72	\$ -	\$ 285,544.26
Sub-Total	\$ 7,548,099.48	\$ -	\$ 6,650.63	\$ 350,000.00	\$ 7,204,750.11
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 7,548,099.48	\$ -	\$ 6,650.63	\$ 350,000.00	\$ 7,204,750.11

Logic's weighted average maturity (*) was 27 days and the average interest rate was 1.0761%.
 (*) 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
May 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 .50%

Fund	Investments 5/1/2017	Additions	Interest	Withdrawals	Investments 5/31/2017
General Fund	\$ 681,890.31	\$ 39,655.75	\$ 239.50	\$ 220,000.00	\$ 501,785.56
Water & Sewer Fund	\$ 783,247.48	\$ -	\$ 332.61	\$ -	\$ 783,580.09
Debt Service Fund	\$ 42,451.57	\$ -	\$ 18.03	\$ -	\$ 42,469.60
Tourism Fund	\$ 738,835.56	\$ 830.47	\$ 313.76	\$ -	\$ 739,979.79
Special Rev. & Grants	\$ 39,717.85	\$ 18,626.61	\$ 17.12	\$ -	\$ 58,361.58
Capital Projects Fund	\$ 166,529.71	\$ -	\$ 69.72	\$ 73,155.93	\$ 93,443.50
Street Sales Tax	\$ 11,793.29	\$ 14,043.10	\$ 5.20	\$ -	\$ 25,841.59
Sub-Total	\$ 2,464,465.77	\$ 73,155.93	\$ 995.94	\$ 293,155.93	\$ 2,245,461.71
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,464,465.77	\$ 73,155.93	\$ 995.94	\$ 293,155.93	\$ 2,245,461.71

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 147,981.27
Ending Balance as of 05/31/2017	\$ 79,224.58
Interest Rate	0.20%
Interest Earned	\$ 25.14

Fund	Investments 5/1/2017	Interest	Investments 5/31/2017
General Fund	\$ 82,114.74	\$ 13.66	\$ 43,063.06
Water & Sewer Fund	\$ 50,124.41	\$ 11.48	\$ 36,161.52
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 132,239.15	\$ 25.14	\$ 79,224.58
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 132,239.15	\$ 25.14	\$ 79,224.58

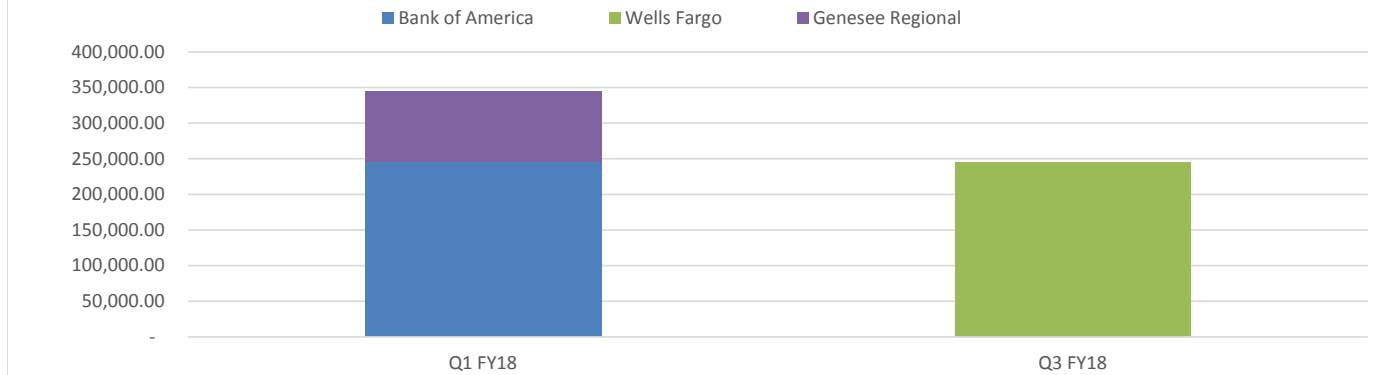
CITY OF NASSAU BAY INVESTMENT PORTFOLIO May 31, 2017

Certificates of Deposit

	Tourism Fund	\$ 245,403
	Capital Project Fund	\$ 345,123
	Total Investments	\$ 590,525

	Investments 5/1/2017	Additions	Interest	Withdrawals	Investments 5/31/2017
Bank of America CD 52-Week 0.60%	\$ 100,057.64	\$ -	\$ 39.49	\$ 100,097.13	\$ -
Western Alliance Bank CD 52-Week 0.60%	\$ 244,864.69	\$ -	\$ 96.63	\$ 244,961.32	\$ -
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,159.42	\$ -	\$ 243.32	\$ -	\$ 245,402.74
Bank of America CD 26-Week 0.97%	\$ -	\$ 246,000.00	\$ 45.76	\$ -	\$ 246,045.76
Genesee Regional CD 26-Week 0.97%	\$ -	\$ 99,058.45	\$ 18.42	\$ -	\$ 99,076.87
Total CDAR Investments	\$ 590,081.75	\$ 345,058.45	\$ 443.62	\$ 345,058.45	\$ 590,525.37

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2017

Economic Development Corporation

	Investments 5/1/2017	Additions	Interest	Withdrawals	Investments 5/31/2017
Texpool - EDC - Int. Rate .7689%	\$ 398,100.29	\$ 28,086.22	\$ 270.20	\$ -	\$ 426,456.71
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .38%	\$ 83,268.86	\$ -	\$ 18.82	\$ -	\$ 83,287.68
Total EDC Investments	\$ 501,508.00	\$ 28,086.22	\$ 289.02	\$ -	\$ 529,883.24

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2017

Nassau Bay Redevelopment Authority

	Investments 5/1/2017	Additions	Interest	Withdrawals	Investments 5/31/2017
Logic - RDA - Int. Rate 1.0761%	\$ 112,880.53	\$ -	\$ 103.18	\$ -	\$ 112,983.71
Customers Bank CD 52-Week 0.60%	\$ 151,640.04	\$ -	\$ 77.29	\$ -	\$ 151,717.33
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,160.06	\$ -	\$ 50.69	\$ -	\$ 140,210.75
Total RDA Investments	\$ 425,104.13	\$ -	\$ 231.16	\$ -	\$ 425,335.29

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 5/31/2017
General Fund	\$ 319,150.43	\$ 2,886,659.35	\$ 501,785.56	\$ 43,063.06	\$ 245,402.74	\$ 3,996,061.14
Water & Sewer Fund	\$ 12,967.82	\$ -	\$ 783,580.09	\$ 36,161.52	\$ -	\$ 832,709.43
Debt Service Fund	\$ 3,865.00	\$ -	\$ 42,469.60	\$ -	\$ -	\$ 46,334.60
Tourism Fund	\$ 5,603.24	\$ -	\$ 739,979.79	\$ -	\$ -	\$ 745,583.03
Special Rev. & Grants	\$ 2,561.00	\$ -	\$ 58,361.58	\$ -	\$ -	\$ 60,922.58
Capital Projects Fund	\$ 97.60	\$ 4,032,546.50	\$ 93,443.50	\$ -	\$ 345,122.63	\$ 4,471,210.23
Street Sales Tax	\$ 290,097.39	\$ 285,544.26	\$ 25,841.59	\$ -	\$ -	\$ 601,483.24
Sub-Total	\$ 634,342.48	\$ 7,204,750.11	\$ 2,245,461.71	\$ 79,224.58	\$ 590,525.37	\$ 10,754,304.25
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 634,342.48	\$ 7,204,750.11	\$ 2,245,461.71	\$ 79,224.58	\$ 590,525.37	\$ 10,754,304.25

*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