



City of Nassau Bay
Financial Statements
Fiscal Year 2017

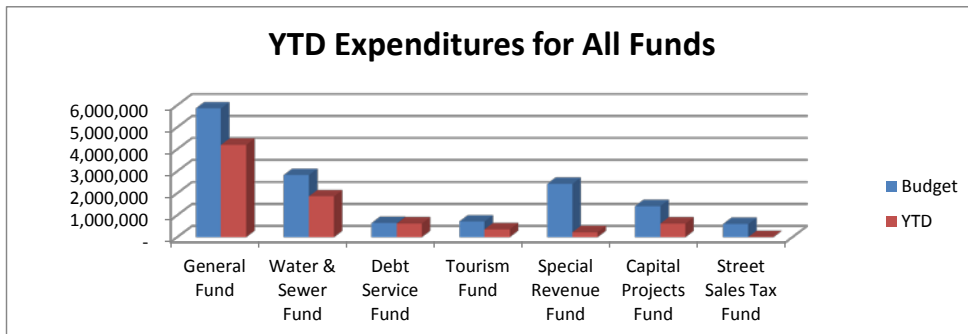
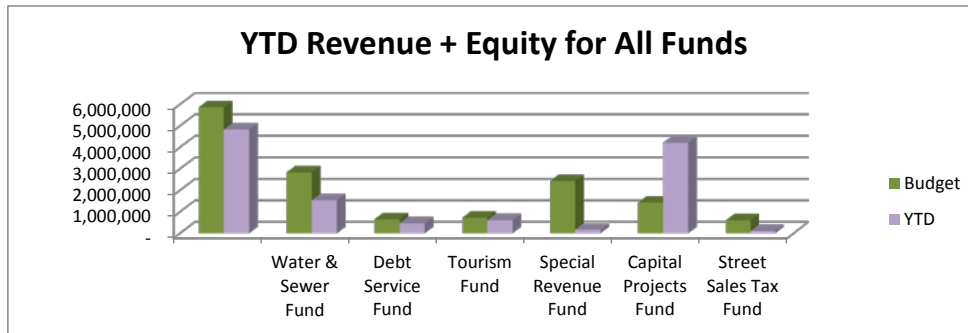
July 31, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
July-2017 (83% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
General Fund Revenue:				
Property Taxes	3,170,770	3,190,931	101%	100%
Franchise Fees	440,000	292,547	66%	65%
Sales Taxes	571,800	374,177	65%	70%
Permits and Fees	119,000	166,198	140%	91%
Fines	91,120	74,124	81%	85%
Ambulance Fees	302,950	263,081	87%	90%
Other Revenue	367,660	270,677	74%	76%
Insurance Claims & Rebates	10,000	3,006	30%	68%
Interest on Investments	23,000	20,972	91%	114%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,268,090	4,827,503	92%	91%
Transfers (To) From	-	-	0%	0%
Equity	591,940	-	0%	0%
Total Revenue Budget	5,860,030	4,827,503	82%	83%
General Fund Department Expenditures:				
1 General & Administrative	1,328,860	1,051,359	79%	76%
2 Building Department	151,470	98,926	65%	74%
3 Emergency Management	153,940	116,125	75%	76%
4 Fire Department	295,290	176,157	60%	76%
5 Public Works	446,000	298,665	67%	71%
6 Parks and Recreation	444,000	287,653	65%	74%
7 Police Department	1,424,200	1,008,053	71%	75%
8 Sanitation & Recycling	236,330	176,859	75%	75%
9 Animal Control	39,120	31,046	79%	74%
10 Contingency	143,810	63,163	44%	50%
11 Information Services	289,770	226,621	78%	74%
12 Municipal Court	141,220	107,925	76%	75%
13 Emergency Medical Service	468,530	348,080	74%	76%
14 Fire Marshal	75,030	38,042	51%	66%
15 Planning & Development	3,420	3,295	96%	66%
16 Code Enforcement	-	-	0%	54%
17 Conference Center	219,040	169,061	77%	68%
Total General Fund Expenditures	5,860,030	4,201,029	72%	74%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	770,036	70%	67%
Sewer Charges	1,040,000	747,560	72%	69%
Other Charges	26,200	16,759	64%	6%
Total Current Revenue	2,166,200	1,534,355	71%	56%
Equity	663,640	-	0%	0%
Total W&S Revenue Budget	2,829,840	1,534,355	54%	41%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	921,424	76%	76%
2 Water Department	633,200	331,182	52%	38%
3 Sewer Department	693,610	358,241	52%	42%
4 Debt Service & Depreciation	292,650	251,165	86%	83%
Total W&S Fund Expenditures	2,829,840	1,862,012	66%	56%

City of Nassau Bay
 Fiscal Year 2017
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No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Debt Service Fund - 04				
Total Revenue + Equity	648,150	460,102	71%	88%
Total Expenditures	648,150	626,938	97%	99%
Tourism Fund - 06				
Total Revenue + Equity	719,620	609,350	85%	86%
Total Expenditures	719,620	361,867	50%	78%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,431,520	165,221	7%	68%
Total Expenditures	2,431,520	227,840	9%	53%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	96,765	16%	33%
Total Expenditures	600,000	4,751	<1%	24%
Capital Projects Fund - 09				
Total Revenue + Equity	1,420,000	4,209,673	296%	82%
Total Expenditures	1,420,000	620,103	44%	66%
Total Nassau Bay Budget	14,509,160	7,904,540	54%	66%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
July-2017 (83% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,268,090	4,827,503	92%	91%
Water & Sewer Fund	2,166,200	1,534,355	71%	56%
Tourism Fund	849,400	609,350	72%	77%
Special Revenue Fund	2,349,900	165,221	7%	61%
Total Revenue	<u>10,633,590</u>	<u>7,136,428</u>	<u>67%</u>	<u>82%</u>
(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	<u>1,207,420</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>11,841,010</u>	<u>7,136,428</u>	<u>60%</u>	<u>67%</u>
Operating Expenditures:				
General Fund	5,860,030	4,201,029	72%	74%
Water & Sewer Fund	2,829,840	1,862,012	66%	56%
Tourism Fund	719,620	361,867	50%	78%
Special Revenue Fund	2,431,520	227,840	9%	53%
Total Operating Expenditures	<u>11,841,010</u>	<u>6,652,749</u>	<u>56%</u>	<u>65%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	523,790	460,102	88%	86%
Sales Tax Streets Fund	143,150	96,765	68%	72%
Capital Projects Fund	4,214,000	4,209,673	100%	82%
Total	<u>4,880,940</u>	<u>4,766,539</u>	<u>98%</u>	<u>84%</u>
(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	<u>(2,212,790)</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>2,668,150</u>	<u>4,766,539</u>	<u>179%</u>	<u>77%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	648,150	626,938	97%	99%
Sales Tax Streets Fund	600,000	4,751	<1%	24%
Capital Projects Fund	1,420,000	620,103	44%	66%
Total Capital Assets Expenditures	<u>2,668,150</u>	<u>1,251,791</u>	<u>47%</u>	<u>70%</u>
Total Nassau Bay Budget	<u>14,509,160</u>	<u>7,904,540</u>	<u>54%</u>	<u>66%</u>
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	<u>2,535,398</u>			
Capital				
Debt Service Fund	107,704			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	3,720,724			
Total Capital End of Year Reserves	<u>3,896,747</u>			
Total End of Year Reserves	<u>6,432,145</u>			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2017

TexPool Investments					
Fund	Investments 7/1/2017	Additions	Interest	Withdrawals	Investments 7/31/2017
General Fund	\$ 325,382.35	\$ -	\$ 268.49	\$ -	\$ 325,650.84
Water & Sewer Fund	\$ 12,977.25	\$ -	\$ 10.69	\$ -	\$ 12,987.94
Debt Service Fund	\$ 3,867.86	\$ -	\$ 3.12	\$ -	\$ 3,870.98
Tourism Fund	\$ 5,607.27	\$ -	\$ 4.65	\$ -	\$ 5,611.92
Special Rev. & Grants	\$ 2,562.92	\$ -	\$ 2.17	\$ -	\$ 2,565.09
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 290,307.59	\$ -	\$ 239.52	\$ -	\$ 290,547.11
Sub-Total	\$ 640,802.84	\$ -	\$ 528.64	\$ -	\$ 641,331.48
Nassau Bay Economic Development Corporation	\$ 440,882.56	\$ 21,891.09	\$ 371.41	\$ -	\$ 463,145.06
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 440,882.56	\$ 21,891.09	\$ 371.41	\$ -	\$ 463,145.06
TexPool Grand Total	\$ 1,081,685.40	\$ 21,891.09	\$ 900.05	\$ -	\$ 1,104,476.54

Texpool's weighted average maturity (*) was 99 days and the average interest rate was 0.9714%.

(*) 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
July 31, 2017

Logic Investments					
Fund	Investments 7/1/2017	Additions	Interest	Withdrawals	Investments 7/31/2017
General Fund	\$ 2,094,581.62	\$ -	\$ 2,207.20	\$ -	\$ 2,096,788.82
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 3,914,265.14	\$ -	\$ 4,124.71	\$ -	\$ 3,918,389.85
Street Sales Tax	\$ 285,809.92	\$ -	\$ 301.18	\$ -	\$ 286,111.10
Sub-Total	\$ 6,294,656.68	\$ -	\$ 6,633.09	\$ -	\$ 6,301,289.77
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,294,656.68	\$ -	\$ 6,633.09	\$ -	\$ 6,301,289.77

Logic's weighted average maturity (*) was 29 days and the average interest rate was 1.2408%.
 (*) 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
July 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 .45%

Fund	Investments 7/1/2017	Additions	Interest	Withdrawals	Investments 7/31/2017
General Fund	\$ 51,871.21	\$ -	\$ 3.80	\$ 50,000.00	\$ 1,875.01
Water & Sewer Fund	\$ 716,200.64	\$ 32,401.20	\$ 252.29	\$ 75,000.00	\$ 673,854.13
Debt Service Fund	\$ 85,122.27	\$ -	\$ 31.55	\$ 19,983.76	\$ 65,170.06
Tourism Fund	\$ 470,817.26	\$ 184,156.77	\$ 195.40	\$ 20,000.00	\$ 635,169.43
Special Rev. & Grants	\$ 50,863.61	\$ 7,836.18	\$ 19.83	\$ -	\$ 58,719.62
Capital Projects Fund	\$ 234,552.23	\$ -	\$ 89.38	\$ 5,355.93	\$ 229,285.68
Street Sales Tax	\$ 35,715.07	\$ 10,945.54	\$ 14.19	\$ -	\$ 46,674.80
Sub-Total	\$ 1,645,142.29	\$ 235,339.69	\$ 606.44	\$ 170,339.69	\$ 1,710,748.73
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,645,142.29	\$ 235,339.69	\$ 606.44	\$ 170,339.69	\$ 1,710,748.73

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2017

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 120,382.54
Ending Balance as of 07/31/2017	\$ 172,469.59
Interest Rate	0.20%
Interest Earned	\$ 20.45

Fund	Investments 7/1/2017	Interest	Investments 7/31/2017
General Fund	\$ 68,885.23	\$ 9.90	\$ 83,531.20
Water & Sewer Fund	\$ 47,299.76	\$ 10.55	\$ 88,938.39
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 116,184.99	\$ 20.45	\$ 172,469.59
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 116,184.99	\$ 20.45	\$ 172,469.59

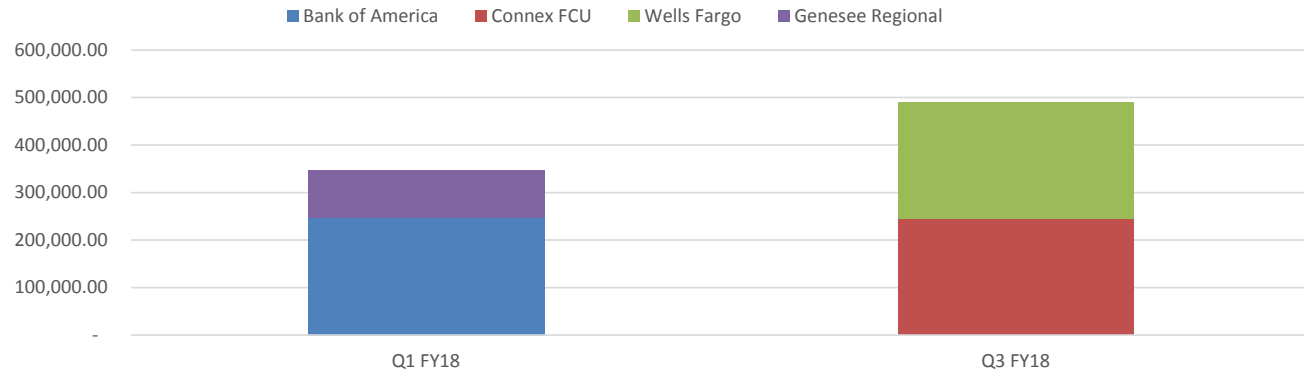
CITY OF NASSAU BAY INVESTMENT PORTFOLIO July 31, 2017

Certificates of Deposit

Tourism Fund	\$ 491,377
Capital Project Fund	\$ 345,683
Total Investments	\$ 837,059

	Investments 7/1/2017	Additions	Interest	Withdrawals	Investments 7/31/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,662.84	\$ -	\$ 260.10	\$ -	\$ 245,922.94
Bank of America CD 26-Week 0.97%	\$ 246,242.00	\$ -	\$ 202.94	\$ -	\$ 246,444.94
Genesee Regional CD 26-Week 0.97%	\$ 99,155.89	\$ -	\$ 81.72	\$ -	\$ 99,237.61
Connex FCU CD 52-Week 1.30%	\$ 245,183.25	\$ -	\$ 270.51	\$ -	\$ 245,453.76
Total CDAR Investments	\$ 836,243.98	\$ -	\$ 815.27	\$ -	\$ 837,059.25

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2017

Economic Development Corporation

	Investments 7/1/2017	Additions	Interest	Withdrawals	Investments 7/31/2017
Texpool - EDC - Int. Rate .9714%	\$ 440,882.56	\$ 21,891.09	\$ 371.41	\$ -	\$ 463,145.06
TCB - EDC BizReward Checking	\$ 20,138.85	\$ 36,546.72	\$ -	\$ 36,546.72	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .35%	\$ 83,304.79	\$ -	\$ 16.19	\$ 36,546.72	\$ 46,774.26
Total EDC Investments	\$ 544,326.20	\$ 58,437.81	\$ 387.60	\$ 73,093.44	\$ 530,058.17

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority

	Investments 7/1/2017	Additions	Interest	Withdrawals	Investments 7/31/2017
Logic - RDA - Int. Rate 1.2408%	\$ 907,860.28	\$ -	\$ 956.73	\$ -	\$ 908,817.01
Customers Bank CD 52-Week 0.60%	\$ 151,792.17	\$ -	\$ 77.37	\$ -	\$ 151,869.54
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,256.85	\$ -	\$ 47.65	\$ -	\$ 140,304.50
Total RDA Investments	\$ 1,220,332.80	\$ -	\$ 1,081.75	\$ -	\$ 1,221,414.55

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 7/31/2017
General Fund	\$ 325,650.84	\$ 2,096,788.82	\$ 1,875.01	\$ 83,531.20	\$ 491,376.70	\$ 2,999,222.57
Water & Sewer Fund	\$ 12,987.94	\$ -	\$ 673,854.13	\$ 88,938.39	\$ -	\$ 775,780.46
Debt Service Fund	\$ 3,870.98	\$ -	\$ 65,170.06	\$ -	\$ -	\$ 69,041.04
Tourism Fund	\$ 5,611.92	\$ -	\$ 635,169.43	\$ -	\$ -	\$ 640,781.35
Special Rev. & Grants	\$ 2,565.09	\$ -	\$ 58,719.62	\$ -	\$ -	\$ 61,284.71
Capital Projects Fund	\$ 97.60	\$ 3,918,389.85	\$ 229,285.68	\$ -	\$ 345,682.55	\$ 4,493,455.68
Street Sales Tax	\$ 290,547.11	\$ 286,111.10	\$ 46,674.80	\$ -	\$ -	\$ 623,333.01
Sub-Total	\$ 641,331.48	\$ 6,301,289.77	\$ 1,710,748.73	\$ 172,469.59	\$ 837,059.25	\$ 9,662,898.82
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 641,331.48	\$ 6,301,289.77	\$ 1,710,748.73	\$ 172,469.59	\$ 837,059.25	\$ 9,662,898.82

*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