

City of Nassau Bay Financial Statements Fiscal Year 2018

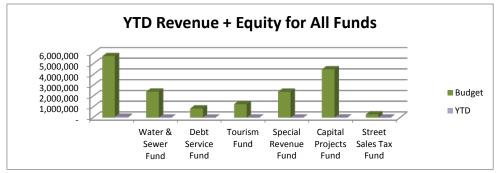
October 31, 2017

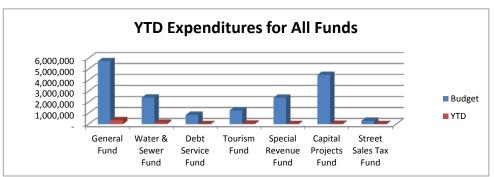
City of Nassau Bay Fiscal Year 2018 Summary Financial Report October-2017 (8% of the fiscal year completed)

	FY18 Adopted	FY18 12 Month	Percent Received	5-Year Avg October
No. Department	Budget	Actual	or Spent	each year
General Fund Revenue:				
Property Taxes	3,360,000	163	0%	0%
Franchise Fees	440,640	-	0%	0%
Sales Taxes	571,800	-	0%	0%
Permits and Fees	139,500	10,354	7%	5%
Fines	111,120	5,993	5%	8%
Ambulance Fees	322,950	40,325	12%	8%
Other Revenue	346,060	21,120	6%	6%
Insurance Claims & Rebates	3,000	-	0%	6%
Interest on Investments	15,000	1,824	12%	4%
From Other Funds	171,790	<u> </u>	0%	0%
Total Current Revenue	5,481,860	79,779	1%	1%
Transfers (To) From	-	-	0%	0%
Equity	238,720	<u> </u>	0%	0%
Total Revenue Budget	5,720,580	79,779	1%	1%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	50,884	5%	4%
2 Building Department	158,540	11,152	7%	7%
3 Emergency Management	157,050	8,917	6%	6%
4 Fire Department	277,040	36,093	13%	6%
5 Public Works	433,510	35,399	8%	8%
6 Parks and Recreation	419,650	19,311	5%	6%
7 Police Department	1,556,560	108,061	7%	7%
8 Sanitation & Recycling	243,410	-	0%	0%
9 Animal Control	92,940	3,604	4%	9%
10 Contingency	100,000	9,384	9%	1%
11 Information Services	305,000	20,159	7%	5%
12 Municipal Court	79,970	5,104	6%	6%
13 Emergency Medical Service	498,630	45,995	9%	7%
14 Fire Marshal	72,780	3,926	5%	8%
15 Planning & Development	22,000	-	0%	0%
16 Code Enforcement	-	-	0%	8%
17 Conference Center	219,060	5,671	3%	2%
Total General Fund Expenditures	5,720,580	363,662	6%	6%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	(156)	<1%	0%
Sewer Charges	1,040,000	(828)	<1%	0%
Other Charges	25,800	1,458	6%	1%
Total Current Revenue	2,165,800	474	<1%	0%
Equity	250,880	<u> </u>	0%	0%
Total W&S Revenue Budget	2,416,680	474	<1%	0%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	115,553	9%	7%
2 Water Department	625,200	266	<1%	0%
3 Sewer Department	335,100	2,022	<1%	0%
4 Debt Service & Depreciation	188,990	7,561	4%	2%
Total W&S Fund Expenditures	2,416,680	125,401	5%	3%

City of Nassau Bay Fiscal Year 2018 Summary Financial Report October-2017 (8% of the fiscal year completed)

	FY18 Adopted	FY18 12 Month	Percent Received	5-Year Avg October
No. Department	Budget	Actual	or Spent	each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	54	<1%	0%
Total Expenditures	842,750	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	750	<1%	0%
Total Expenditures	1,254,350	44,765	4%	11%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	1,874	<1%	21%
Total Expenditures	2,402,300	4,309	<1%	1%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	713	<1%	0%
Total Expenditures	300,000	-	0%	1%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	4,310	<1%	0%
Total Expenditures	4,490,240	23,905	<1%	0%
Total Nassau Bay Budget	17,426,900	562,043	3%	4%





City of Nassau Bay Fiscal Year 2018 Summary Financial Report October-2017 (8% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
•			•	
Combined Operating Funds Report: Operating Revenue:				
General Fund	5,481,860	79,779	1%	1%
Water & Sewer Fund	2,165,800	474	<1%	0%
Tourism Fund	847,600	750	<1%	0%
Special Revenue Fund	1,168,700	1,874	<1%	19%
Total Revenue	9,663,960	82,877	<1%	6%
(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%
				404
Total Operating Rev & Bal Forward	11,793,910	82,877	<1%	4%
Operating Expenditures:				
General Fund	5,720,580	363,662	6%	6%
Water & Sewer Fund	2,416,680	125,401	5%	3%
Tourism Fund	1,254,350	44,765	4%	11%
Special Revenue Fund	2,402,300	4,309	<1%	1%
Total Operating Expenditures	11,793,910	538,138	5%	4%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	54	<1%	0%
Sales Tax Streets Fund	144,450	713	<1%	0%
Capital Projects Fund	116,000	4,310	4%	0%
Total	1,113,320	5,077	<1%	0%
(Increase)/Decrease in Balance Forward Yr/Yr	(40.420)		00/	00/
Debt Service Fund	(10,120)	-	0%	0%
Sales Tax Streets Fund	155,550	-	0%	0%
Capital Projects Fund Total Balance Forward	<u>4,374,240</u> 4,519,670		0% 0%	0% 0%
Total Balance Fol Walt	4,319,070		078	078
Total Capital Assets Funds Revenue	5,632,990	5,077	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	-	0%	0%
Sales Tax Streets Fund	300,000	-	0%	1%
Capital Projects Fund	4,490,240	23,905	<1%	0%
Total Capital Assets Expenditures	5,632,990	23,905	<1%	0%
Total Nassau Bay Budget	17,426,900	562,043	3%	4%
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			
End of Year Reserves	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			

October 31, 2017

TexPool Investments

Fund	ı	nvestments 10/1/2017	Additions	Interest		v	Vithdrawals	Investments 10/31/2017	
General Fund	\$	326,199.06	\$ -	\$	285.85	\$	-	\$	326,484.91
Water & Sewer Fund	\$	13,009.84	\$ -	\$	11.47	\$	-	\$	13,021.31
Debt Service Fund	\$	3,877.69	\$ -	\$	3.41	\$	-	\$	3,881.10
Tourism Fund	\$	5,621.27	\$ -	\$	4.96	\$	-	\$	5,626.23
Special Rev. & Grants	\$	2,569.36	\$ -	\$	2.17	\$	-	\$	2,571.53
Capital Projects Fund	\$	97.60	\$ -	\$	-	\$	-	\$	97.60
Street Sales Tax	\$	45,818.33	\$ -	\$	40.15	\$	-	\$	45,858.48
Sub-Total	\$	397,193.15	\$ -	\$	348.01	\$	-	\$	397,541.16
Nassau Bay Economic									
Development Corporation	\$	511,285.09	\$ 18,429.31	\$	456.41	\$	-	\$	530,170.81
Nassau Bay Tax Increment									
Reinvestment Zone No. I	\$	-	\$ -	\$	-	\$	-	\$	-
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$	-	\$	-	\$	-
Sub-Total	\$	511,285.09	\$ 18,429.31	\$	456.41	\$	-	\$	530,170.81
TexPool Grand Total	\$	908,478.24	\$ 18,429.31	\$	804.42	\$	-	\$	927,711.97

Texpool's weighted average maturity (*) was 35 days and the average interest rate was 0.1.0310%.

(*) 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.

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Logic Investments

Fund	Investments 10/1/2017	Additions	Interest Withdrawals		Investments 10/31/2017	
General Fund	\$ 1,521,224.97	\$ -	\$	1,531.37	\$ 268,408.25	\$ 1,254,348.09
Water & Sewer Fund	\$ -	\$ -	\$	-	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$	-	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$	-	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$	-	\$ -	\$ -
Capital Projects Fund	\$ 3,731,735.96	\$ -	\$	3,995.49	\$ 50,000.00	\$ 3,685,731.45
Street Sales Tax	\$ 286,720.70	\$ -	\$	312.77	\$ -	\$ 287,033.47
Sub-Total	\$ 5,539,681.63	\$ -	\$	5,839.63	\$ 318,408.25	\$ 5,227,113.01
Nassau Bay Economic						
Development Corporation	\$ -	\$ -	\$	-	\$ -	\$ -
Nassau Bay Tax Increment						
Reinvestment Zone No. I	\$ -	\$ -	\$	-	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$	-	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$	-	\$ •	\$ -
Logic Grand Total	\$ 5,539,681.63	\$ -	\$	5,839.63	\$ 318,408.25	\$ 5,227,113.01

Logic's weighted average maturity (*) was 42 days and the average interest rate was 1.2845%.

(*) 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.

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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	1	Investments 10/1/2017	Additions	Interest	,	W ithdrawals	Investments 10/31/2017
General Fund	\$	100,919.77	\$ -	\$ 6.52	\$	100,000.00	\$ 926.29
Water & Sewer Fund	\$	638,211.48	\$ -	\$ 218.17	\$	272,000.00	\$ 366,429.65
Debt Service Fund	\$	104,432.46	\$ -	\$ 39.91	\$	-	\$ 104,472.37
Tourism Fund	\$	609,729.71	\$ 69,144.74	\$ 214.65	\$	60,000.00	\$ 619,089.10
Special Rev. & Grants	\$	38,023.64	\$ -	\$ 12.48	\$	10,059.39	\$ 27,976.73
Capital Projects Fund	\$	84,303.79	\$ -	\$ 29.61	\$	84,100.00	\$ 233.40
Street Sales Tax	\$	70,372.66	\$ 9,214.65	\$ 27.01	\$	-	\$ 79,614.32
Sub-Total	\$	1,645,993.51	\$ 78,359.39	\$ 548.35	\$	526,159.39	\$ 1,198,741.86
Nassau Bay Economic							
Development Corporation	\$	-	\$ -	\$ -	\$	-	\$ -
Nassau Bay Tax Increment							
Reinvestment Zone No. I	\$	-	\$ -	\$ -	\$	-	\$ -
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$ -	\$	-	\$ -
Sub-Total	\$	-	\$ -	\$ -	\$	-	\$ -
MMA Grand Total	\$	1,645,993.51	\$ 78,359.39	\$ 548.35	\$	526,159.39	\$ 1,198,741.86

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Allegiance Bank - Int. Bearing Sweep Acct.

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

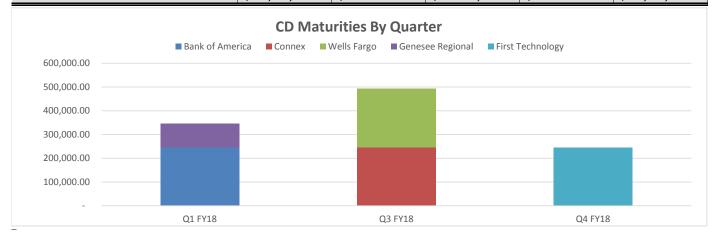
Weighted Average	\$ 219,565.22	
Ending Balance as of 10/31/2017	\$ 291,623.68	
Interest Rate	0.20%	
Interest Earned	\$ 37.30	

Fund		Investments 10/1/2017	Interest	Investments 10/31/2017
General Fund	\$	85,589.42	\$ 0.51	\$ 3,958.78
Water & Sewer Fund	\$	122,396.80	\$ 36.79	\$ 287,664.90
Debt Service Fund	\$	-	\$ -	\$ -
Tourism Fund	\$	-	\$ -	\$ -
Special Rev. & Grants	\$	-	\$ -	\$ -
Capital Projects Fund	\$	-	\$ -	\$ -
Street Sales Tax	\$	-	\$ -	\$ -
Sub-Total	\$	207,986.22	\$ 37.30	\$ 291,623.68
Nassau Bay Economic				
Development Corporation	\$	-	\$ -	\$ -
Nassau Bay Tax Increment				
Reinvestment Zone No. I	\$	-	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$ -
Sub-Total	\$	-	\$ -	\$ -
Sweep Grand Total	\$	207,986.22	\$ 37.30	\$ 291,623.68

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Certificates of Deposit		
Tourism Fund	\$	492,951
Capital Project Fund	\$	346,529
Street Fund	i \$	245,666
Total Investments	\$	1,085,146

	Investments 10/1/2017	Additions	Interest	١	W ithdrawals	Investments 10/31/2017
Wells Fargo Bank CD 56-Week 1.25%	\$ 246,434.75	\$ -	\$ 260.10	\$	-	\$ 246,694.85
Bank of America CD 26-Week 0.97%	\$ 246,844.76	\$ -	\$ 203.44	\$	-	\$ 247,048.20
Genesee Regional CD 26-Week 0.97%	\$ 99,398.61	\$ -	\$ 81.92	\$	-	\$ 99,480.53
Connex FCU CD 52-Week 1.30%	\$ 245,986.05	\$ -	\$ 270.51	\$	-	\$ 246,256.56
First Technology FCU CD 52-Week 1.60%	\$ 245,332.93	\$ -	\$ 332.93	\$	-	\$ 245,665.86
Total CDAR Investments	\$ 1,083,997.10	\$ -	\$ 1,148.90	\$	-	\$ 1,085,146.00



October 31, 2017

Economic Development Corporation

	I	nvestments 10/1/2017	Additions	Interest	\	V ithdrawals	I	nvestments 10/31/2017
Texpool - EDC - Int. Rate 1.031%	\$	511,285.09	\$ 18,429.31	\$ 456.41	\$	-	\$	530,170.81
TCB - EDC BizReward Checking	\$	20,138.85	\$ -	\$ -	\$	-	\$	20,138.85
TCB - EDC BizReward Savings - Int. Rate .33%	\$	46,793.48	\$ -	\$ 10.26	\$	-	\$	46,803.74
Total EDC Investments	\$	578,217.42	\$ 18,429.31	\$ 466.67	\$	-	\$	597,113.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO October 31, 2017

Nassau Bay Redevelopment Authority

	ı	Investments	Additions	Interest	,	Withdrawals	1	nvestments 10/31/2017
Logic - RDA - Int. Rate 1.2845%	\$	584,401.55	\$ -	\$ 637.51	\$	-	\$	585,039.06
Western Alliance Bank CD 52-Week 1.18%	\$	152,112.14	\$ -	\$ 151.22	\$	-	\$	152,263.36
TCB - RDA BizReward Checking	\$	20,423.50	\$ -	\$ -	\$	-	\$	20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$	140,396.78	\$ -	\$ 49.24	\$	-	\$	140,446.02
Total RDA Investments	\$	897,333.97	\$ -	\$ 837.97	\$	-	\$	898,171.94

October 31, 2017

Month Ending Investment Portfolio Balances by Fund*

	TexPool		Logic		Allegiance MMA		Allegiance Sweep		Certificates of Deposit		Investments 10/31/2017	
Fund												
General Fund	\$	326,484.91	\$	1,254,348.09	\$	926.29	\$	3,958.78	\$	-	\$	1,585,718.07
Water & Sewer Fund	\$	13,021.31	\$	-	\$	366,429.65	\$	287,664.90	\$	-	\$	667,115.86
Debt Service Fund	\$	3,881.10	\$	-	\$	104,472.37	\$	-	\$	-	\$	108,353.47
Tourism Fund	\$	5,626.23	\$	-	\$	619,089.10	\$	-	\$	492,951.41	\$	1,117,666.74
Special Rev. & Grants	\$	2,571.53	\$	-	\$	27,976.73	\$	-	\$	-	\$	30,548.26
Capital Projects Fund	\$	97.60	\$	3,685,731.45	\$	233.40	\$	-	\$	346,528.73	\$	4,032,591.18
Street Sales Tax	\$	45,858.48	\$	287,033.47	\$	79,614.32	\$	-	\$	245,665.86	\$	658,172.13
Sub-Total	\$	397,541.16	\$	5,227,113.01	\$	1,198,741.86	\$	291,623.68	\$	1,085,146.00	\$	8,200,165.71
Nassau Bay Economic												
Development Corporation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Nassau Bay Tax Increment												
Reinvestment Zone No. I	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
TIRZ Revenue - RDA Equity	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Sub-Total	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Grand Total	\$	397,541.16	\$	5,227,113.01	\$	1,198,741.86	\$	291,623.68	\$	1,085,146.00	\$	8,200,165.71

*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:

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