



City of Nassau Bay
Financial Statements
Fiscal Year 2018

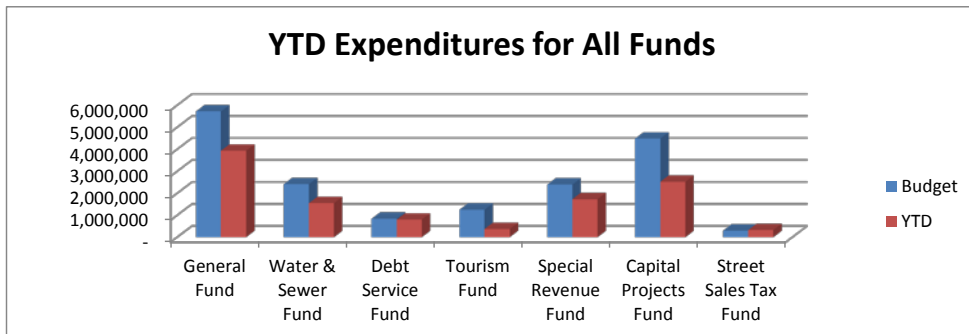
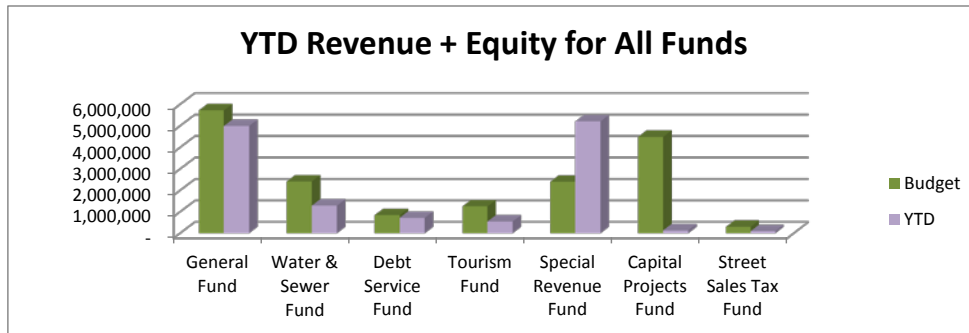
June 30, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
June-2018 (75% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	3,360,000	3,416,493	102%	100%
Franchise Fees	440,640	280,057	64%	58%
Sales Taxes	571,800	378,113	66%	60%
Permits and Fees	139,500	158,763	114%	78%
Fines	111,120	61,498	55%	68%
Ambulance Fees	322,950	260,502	81%	78%
Other Revenue	346,060	235,313	68%	63%
Insurance Claims & Rebates	3,000	-	0%	65%
Interest on Investments	15,000	35,317	235%	87%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,481,860	4,997,846	91%	87%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	4,997,846	87%	79%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	723,853	67%	71%
2 Building Department	158,540	123,499	78%	66%
3 Emergency Management	157,050	105,340	67%	68%
4 Fire Department	277,040	160,703	58%	69%
5 Public Works	433,510	293,728	68%	63%
6 Parks and Recreation	419,650	253,898	61%	64%
7 Police Department	1,556,560	982,706	63%	65%
8 Sanitation & Recycling	243,410	161,894	67%	67%
9 Animal Control	92,940	18,654	20%	66%
10 Contingency	100,000	277,059 *	277%	35%
11 Information Services	305,000	239,984	79%	68%
12 Municipal Court	79,970	55,643	70%	70%
13 Emergency Medical Service	498,630	345,925	69%	67%
14 Fire Marshal	72,780	31,227	43%	56%
15 Planning & Development	22,000	3,353	15%	49%
17 Conference Center	219,060	159,978	73%	68%
Total General Fund Expenditures	5,720,580	3,937,443	69%	66%
*Nearly 82% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	640,863	58%	59%
Sewer Charges	1,040,000	622,550	60%	60%
Other Charges	25,800	29,690	115%	11%
Total Current Revenue	2,165,800	1,293,103	60%	54%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	1,293,103	54%	38%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	957,265	76%	69%
2 Water Department	625,200	254,043	41%	36%
3 Sewer Department	335,100	173,497	52%	44%
4 Debt Service & Depreciation	188,990	167,095	88%	82%
Total W&S Fund Expenditures	2,416,680	1,551,900	64%	54%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 June-2018 (75% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	722,466	86%	84%
Total Expenditures	842,750	805,499	96%	94%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	550,100	44%	59%
Total Expenditures	1,254,350	377,703	30%	64%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	5,207,097	217%	60%
Total Expenditures	2,402,300	1,735,401	72%	43%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	99,193	33%	23%
Total Expenditures	300,000	328,706	110%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	136,892	3%	124%
Total Expenditures	4,490,240	2,523,959	56%	55%
Total Nassau Bay Budget	17,426,900	11,260,612	65%	59%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
June-2018 (75% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	4,997,846	91%	87%
Water & Sewer Fund	2,165,800	1,293,103	60%	54%
Tourism Fund	847,600	550,100	65%	50%
Special Revenue Fund	1,168,700	5,207,097	446%	61%
Total Revenue	9,663,960	12,048,145	125%	77%
(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	12,048,145	102%	62%
Operating Expenditures:				
General Fund	5,720,580	3,937,443	69%	66%
Water & Sewer Fund	2,416,680	1,551,900	64%	54%
Tourism Fund	1,254,350	377,703	30%	64%
Special Revenue Fund	2,402,300	1,735,401	72%	43%
Total Operating Expenditures	11,793,910	7,602,448	64%	59%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	722,466	85%	87%
Sales Tax Streets Fund	144,450	99,193	69%	62%
Capital Projects Fund	116,000	136,892	118%	99%
Total	1,113,320	958,550	86%	94%
(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	958,550	17%	100%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	805,499	96%	94%
Sales Tax Streets Fund	300,000	328,706	110%	19%
Capital Projects Fund	4,490,240	2,523,959	56%	55%
Total Capital Assets Expenditures	5,632,990	3,658,164	65%	60%
Total Nassau Bay Budget	17,426,900	11,260,612	65%	59%
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
June 30, 2018

TexPool Investments					
Fund	Investments 6/1/2018	Additions	Interest	Withdrawals	Investments 6/30/2018
General Fund	\$ 391,396.85	\$ 6,000.00	\$ 348.53	\$ 245,000.00	\$ 152,745.38
Water & Sewer Fund	\$ 213,959.63	\$ -	\$ 318.48	\$ -	\$ 214,278.11
Debt Service Fund	\$ 32,154.42	\$ 14,055.00	\$ 45.22	\$ 46,254.64	\$ -
Tourism Fund	\$ 5,671.94	\$ -	\$ 8.39	\$ -	\$ 5,680.33
Special Rev. & Grants	\$ 2,592.36	\$ -	\$ 3.83	\$ -	\$ 2,596.19
Capital Projects Fund	\$ 97.60	\$ -	\$ 0.03	\$ -	\$ 97.63
Street Sales Tax	\$ 46,231.92	\$ -	\$ 68.80	\$ -	\$ 46,300.72
Sub-Total	\$ 692,104.72	\$ 20,055.00	\$ 793.28	\$ 291,254.64	\$ 421,698.36
Nassau Bay Economic Development Corporation	\$ 595,065.38	\$ 55,171.55	\$ 927.49	\$ 20,055.00	\$ 631,109.42
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 595,065.38	\$ 55,171.55	\$ 927.49	\$ 20,055.00	\$ 631,109.42
TexPool Grand Total	\$ 1,287,170.10	\$ 75,226.55	\$ 1,720.77	\$ 311,309.64	\$ 1,052,807.78

Texpool's weighted average maturity (*) was 27 days and the average interest rate was 1.8110%.

(*) 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
June 30, 2018

Logic Investments					
Fund	Investments 6/1/2018	Additions	Interest	Withdrawals	Investments 6/30/2018
General Fund	\$ 2,282,502.96	\$ 37,500.00	\$ 3,939.54	\$ 170,000.00	\$ 2,153,942.50
Water & Sewer Fund	\$ 85,513.80	\$ -	\$ 148.09	\$ -	\$ 85,661.89
Debt Service Fund	\$ 820.87	\$ 75,000.00	\$ 5.75	\$ 75,000.00	\$ 826.62
Tourism Fund	\$ 910,878.84	\$ 245,000.00	\$ 1,605.68	\$ -	\$ 1,157,484.52
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,764,339.07	\$ -	\$ 2,895.69	\$ 307,325.00	\$ 1,459,909.76
Street Sales Tax	\$ 110,525.91	\$ -	\$ 191.40	\$ -	\$ 110,717.31
Sub-Total	\$ 5,154,581.45	\$ 357,500.00	\$ 8,786.15	\$ 552,325.00	\$ 4,968,542.60
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,154,581.45	\$ 357,500.00	\$ 8,786.15	\$ 552,325.00	\$ 4,968,542.60

Logic's weighted average maturity (*) was 28 days and the average interest rate was 2.1078%.

(*) 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
June 30, 2018

Allegiance Bank - DDA & Grant

DDA Minimum Balance - Qualifies the City for a 1.00 earnings credit on account analysis fees

DDA	\$ 400,000.00
Elevation Grant	\$ 3,562,022.00

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 6/1/2018	Additions	Interest	Withdrawals	Investments 6/30/2018
General Fund	\$ 49,585.58	\$ -	\$ 17.79	\$ 22,279.62	\$ 27,323.75
Water & Sewer Fund	\$ 82,158.45	\$ 23,304.34	\$ 30.96	\$ -	\$ 105,493.75
Debt Service Fund	\$ 513.76	\$ 51,218.53	\$ 1.45	\$ -	\$ 51,733.74
Tourism Fund	\$ 10,549.04	\$ -	\$ 3.88	\$ 977.88	\$ 9,575.04
Special Rev. & Grants	\$ 470,908.49	\$ 48,810.86	\$ 146.61	\$ 101,450.98	\$ 418,414.98
Capital Projects Fund	\$ 63,122.39	\$ 38,473.96	\$ 24.30	\$ -	\$ 101,620.65
Street Sales Tax	\$ 22,546.27	\$ 11,449.81	\$ 8.62	\$ -	\$ 34,004.70
Sub-Total	\$ 699,383.98	\$ 173,257.50	\$ 233.61	\$ 124,708.48	\$ 748,166.61
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 699,383.98	\$ 173,257.50	\$ 233.61	\$ 124,708.48	\$ 748,166.61

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 379,703.00
Ending Balance as of 06/30/2018	\$ 101,761.72
Interest Rate	0.20%
Interest Earned	\$ 62.42

Fund	Investments 6/1/2018	Interest	Investments 6/30/2018
General Fund	\$ 45,030.92	\$ 31.80	\$ 51,848.33
Water & Sewer Fund	\$ 91,967.53	\$ 30.62	\$ 49,913.39
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ 13,034.49	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 150,032.94	\$ 62.42	\$ 101,761.72
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 150,032.94	\$ 62.42	\$ 101,761.72

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

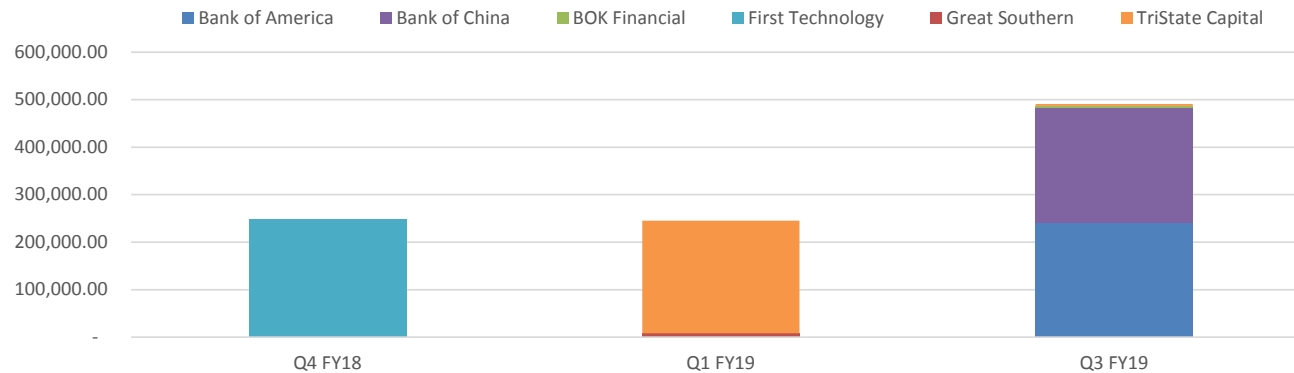
June 30, 2018

Certificates of Deposit

General Fund	\$	490,691
Tourism Fund	\$	245,562
Street Fund	\$	248,265
Total Investments	\$	984,518

	Investments 6/1/2018	Additions	Interest	Withdrawals	Investments 6/30/2018
Great Southern Bank CD 26-Week 2.04%	\$ -	\$ 8,000.00	\$ 7.60	\$ -	\$ 8,007.60
TriState Capital Bank CD 26-Week 2.04%	\$ -	\$ 237,000.00	\$ 225.28	\$ -	\$ 237,225.28
Bank of America CD 52-Week 2.20%	\$ 241,014.52	\$ -	\$ 436.19	\$ -	\$ 241,450.71
BOK Financial CD 52-Week 2.20%	\$ 4,000.24	\$ -	\$ 7.24	\$ -	\$ 4,007.48
Bank of China NY Branch CD 52-Week 2.20%	\$ 241,116.23	\$ -	\$ 436.37	\$ -	\$ 241,552.60
TriState Capital Bank CD 52-Week 2.20%	\$ 4,001.92	\$ -	\$ 7.25	\$ -	\$ 4,009.17
Connex FCU CD 52-Week 1.30%	\$ 245,453.76	\$ -	\$ 69.79	\$ 245,523.55	\$ -
First Technology FCU CD 52-Week 1.60%	\$ 247,942.67	\$ -	\$ 322.19	\$ -	\$ 248,264.86
Total CDAR Investments	\$ 983,529.34	\$ 245,000.00	\$ 1,511.91	\$ 245,523.55	\$ 984,517.70

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2018

Economic Development Corporation

	Investments 6/1/2018	Additions	Interest	Withdrawals	Investments 6/30/2018
Texpool - EDC - Int. Rate 1.8110%	\$ 595,065.38	\$ 55,171.55	\$ 927.49	\$ 20,055.00	\$ 631,109.42
TCB - EDC BizReward Checking	\$ 20,128.85	\$ -	\$ -	\$ -	\$ 20,128.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,212.58	\$ -	\$ 2.73	\$ -	\$ 15,215.31
Total EDC Investments	\$ 630,406.81	\$ 55,171.55	\$ 930.22	\$ 20,055.00	\$ 666,453.58

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2018

Nassau Bay Redevelopment Authority

	Investments 6/1/2018	Additions	Interest	Withdrawals	Investments 6/30/2018
Logic - RDA - Int. Rate 2.1078%	\$ 963,856.48	\$ -	\$ 1,649.62	\$ 112,500.00	\$ 853,006.10
Western Alliance Bank CD 52-Week 1.18%	\$ 153,301.60	\$ -	\$ 147.49	\$ -	\$ 153,449.09
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,772.63	\$ -	\$ 53.42	\$ -	\$ 140,826.05
Total RDA Investments	\$ 1,278,349.21	\$ -	\$ 1,850.53	\$ 112,500.00	\$ 1,167,699.74


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2018


Month Ending Investment Portfolio Balances by Fund*

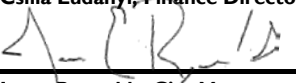
Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 6/30/2018
General Fund	\$ 152,745.38	\$ 2,153,942.50	\$ 27,323.75	\$ 51,848.33	\$ 490,691.07	\$ 2,876,551.03
Water & Sewer Fund	\$ 214,278.11	\$ 85,661.89	\$ 105,493.75	\$ 49,913.39	\$ -	\$ 455,347.14
Debt Service Fund	\$ -	\$ 826.62	\$ 51,733.74	\$ -	\$ -	\$ 52,560.36
Tourism Fund	\$ 5,680.33	\$ 1,157,484.52	\$ 9,575.04	\$ -	\$ 245,561.77	\$ 1,418,301.66
Special Rev. & Grants	\$ 2,596.19	\$ -	\$ 418,414.98	\$ -	\$ -	\$ 421,011.17
Capital Projects Fund	\$ 97.63	\$ 1,459,909.76	\$ 101,620.65	\$ -	\$ -	\$ 1,561,628.04
Street Sales Tax	\$ 46,300.72	\$ 110,717.31	\$ 34,004.70	\$ -	\$ 248,264.86	\$ 439,287.59
Sub-Total	\$ 421,698.36	\$ 4,968,542.60	\$ 748,166.61	\$ 101,761.72	\$ 984,517.70	\$ 7,224,686.99
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 421,698.36	\$ 4,968,542.60	\$ 748,166.61	\$ 101,761.72	\$ 984,517.70	\$ 7,224,686.99

*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 Ludanyi, Finance Director

Verified By: 
 Jason Reynolds, City Manager