



City of Nassau Bay
Financial Statements
Fiscal Year 2018

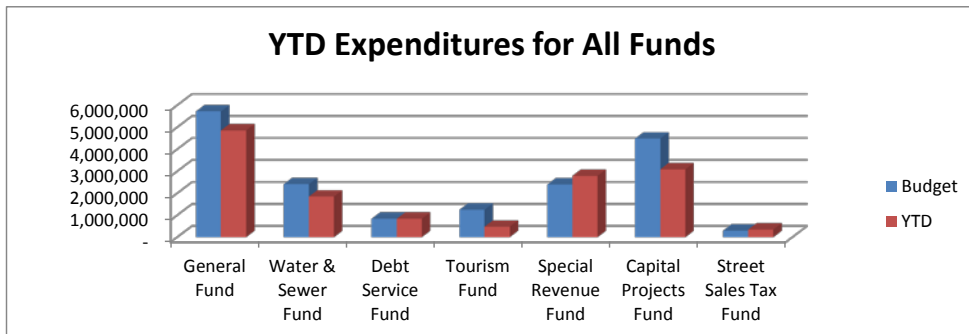
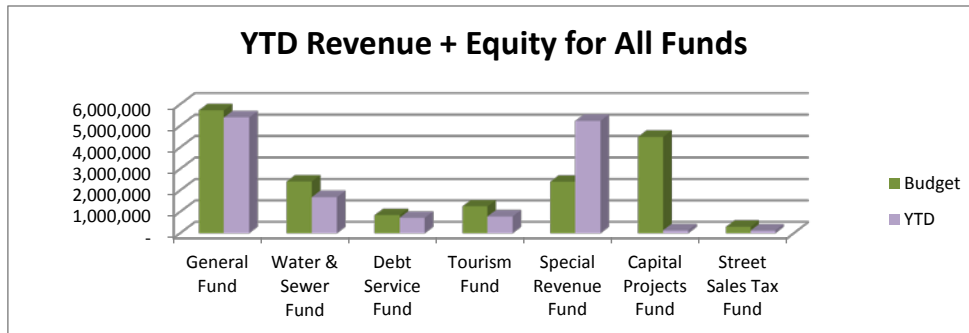
August 31, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
August-2018 (92% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	3,360,000	3,434,383	102%	101%
Franchise Fees	440,640	363,108	82%	77%
Sales Taxes	571,800	487,188	85%	78%
Permits and Fees	139,500	181,248	130%	109%
Fines	111,120	71,251	64%	82%
Ambulance Fees	322,950	301,663	93%	94%
Other Revenue	346,060	302,464	87%	87%
Insurance Claims & Rebates	3,000	33,329	1111%	66%
Interest on Investments	15,000	44,881	299%	107%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,481,860	5,391,306	98%	94%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	5,391,306	94%	86%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	901,044	83%	86%
2 Building Department	158,540	152,447	96%	79%
3 Emergency Management	157,050	131,288	84%	84%
4 Fire Department	277,040	220,217	79%	82%
5 Public Works	433,510	362,227	84%	75%
6 Parks and Recreation	419,650	326,230	78%	78%
7 Police Department	1,556,560	1,235,170	79%	80%
8 Sanitation & Recycling	243,410	202,368	83%	83%
9 Animal Control	92,940	22,892	25%	80%
10 Contingency	100,000	296,611 *	297%	46%
11 Information Services	305,000	288,979	95%	84%
12 Municipal Court	79,970	69,927	87%	84%
13 Emergency Medical Service	498,630	444,483	89%	81%
14 Fire Marshal	72,780	39,153	54%	67%
15 Planning & Development	22,000	3,353	15%	63%
17 Conference Center	219,060	165,039	75%	72%
Total General Fund Expenditures	5,720,580	4,861,429	85%	80%
*Nearly 82% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	834,525	76%	77%
Sewer Charges	1,040,000	805,408	77%	79%
Other Charges	25,800	49,481	192%	13%
Total Current Revenue	2,165,800	1,689,414	78%	70%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	1,689,414	70%	49%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	1,155,441	91%	82%
2 Water Department	625,200	303,028	48%	45%
3 Sewer Department	335,100	213,224	64%	59%
4 Debt Service & Depreciation	188,990	181,635	96%	86%
Total W&S Fund Expenditures	2,416,680	1,853,329	77%	66%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 August-2018 (92% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	723,726	86%	85%
Total Expenditures	842,750	842,462	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	783,357	62%	92%
Total Expenditures	1,254,350	480,642	38%	76%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	5,231,242	218%	62%
Total Expenditures	2,402,300	2,796,478	116%	53%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	127,722	43%	31%
Total Expenditures	300,000	352,241	117%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	140,954	3%	126%
Total Expenditures	4,490,240	3,093,847	69%	65%
Total Nassau Bay Budget	17,426,900	14,280,427	82%	71%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
August-2018 (92% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	5,391,306	98%	94%
Water & Sewer Fund	2,165,800	1,689,414	78%	70%
Tourism Fund	847,600	783,357	92%	79%
Special Revenue Fund	1,168,700	5,231,242	448%	63%
Total Revenue	9,663,960	13,095,319	136%	86%
(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	13,095,319	111%	71%
Operating Expenditures:				
General Fund	5,720,580	4,861,429	85%	80%
Water & Sewer Fund	2,416,680	1,853,329	77%	66%
Tourism Fund	1,254,350	480,642	38%	76%
Special Revenue Fund	2,402,300	2,796,478	116%	53%
Total Operating Expenditures	11,793,910	9,991,877	85%	71%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	723,726	85%	87%
Sales Tax Streets Fund	144,450	127,722	88%	81%
Capital Projects Fund	116,000	140,954	122%	100%
Total	1,113,320	992,401	89%	96%
(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	992,401	18%	102%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	842,462	100%	100%
Sales Tax Streets Fund	300,000	352,241	117%	19%
Capital Projects Fund	4,490,240	3,093,847	69%	65%
Total Capital Assets Expenditures	5,632,990	4,288,550	76%	68%
Total Nassau Bay Budget	17,426,900	14,280,427	82%	71%
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
August 31, 2018

TexPool Investments					
Fund	Investments 8/1/2018	Additions	Interest	Withdrawals	Investments 8/31/2018
General Fund	\$ 77,889.73	\$ -	\$ 127.02	\$ -	\$ 78,016.75
Water & Sewer Fund	\$ 214,622.03	\$ -	\$ 350.11	\$ -	\$ 214,972.14
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ 5,689.35	\$ -	\$ 9.29	\$ -	\$ 5,698.64
Special Rev. & Grants	\$ 2,600.25	\$ -	\$ 4.29	\$ -	\$ 2,604.54
Capital Projects Fund	\$ 97.94	\$ -	\$ 0.31	\$ -	\$ 98.25
Street Sales Tax	\$ 46,375.01	\$ -	\$ 75.63	\$ -	\$ 46,450.64
Sub-Total	\$ 347,274.31	\$ -	\$ 566.65	\$ -	\$ 347,840.96
Nassau Bay Economic Development Corporation	\$ 659,375.93	\$ 27,310.44	\$ 1,022.75	\$ 85,921.11	\$ 601,788.01
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 659,375.93	\$ 27,310.44	\$ 1,022.75	\$ 85,921.11	\$ 601,788.01
TexPool Grand Total	\$ 1,006,650.24	\$ 27,310.44	\$ 1,589.40	\$ 85,921.11	\$ 949,628.97

Texpool's weighted average maturity (*) was 28 days and the average interest rate was 1.9205%.

(*) 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
August 31, 2018

Logic Investments					
Fund	Investments 8/1/2018	Additions	Interest	Withdrawals	Investments 8/31/2018
General Fund	\$ 1,892,905.77	\$ 326,583.26	\$ 3,517.47	\$ 556,583.26	\$ 1,666,423.24
Water & Sewer Fund	\$ 185,826.09	\$ -	\$ 344.74	\$ -	\$ 186,170.83
Debt Service Fund	\$ 828.15	\$ -	\$ 1.54	\$ -	\$ 829.69
Tourism Fund	\$ 1,324,632.62	\$ -	\$ 2,454.44	\$ 50,000.00	\$ 1,277,087.06
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 931,669.94	\$ -	\$ 1,653.76	\$ 249,493.75	\$ 683,829.95
Street Sales Tax	\$ 110,921.84	\$ 230,000.00	\$ 219.55	\$ -	\$ 341,141.39
Sub-Total	\$ 4,446,784.41	\$ 556,583.26	\$ 8,191.50	\$ 856,077.01	\$ 4,155,482.16
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,446,784.41	\$ 556,583.26	\$ 8,191.50	\$ 856,077.01	\$ 4,155,482.16

Logic's weighted average maturity (*) was 34 days and the average interest rate was 2.1843%.

(*) 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
August 31, 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	\$ 2,470,860.61

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 8/1/2018	Additions	Interest	Withdrawals	Investments 8/31/2018
General Fund	\$ 325.20	\$ -	\$ 0.12	\$ -	\$ 325.32
Water & Sewer Fund	\$ 31,285.81	\$ 2,244.21	\$ 11.99	\$ -	\$ 33,542.01
Debt Service Fund	\$ 15,238.66	\$ 783.27	\$ 5.83	\$ -	\$ 16,027.76
Tourism Fund	\$ 3,115.72	\$ 14,055.54	\$ 1.36	\$ -	\$ 17,172.62
Special Rev. & Grants	\$ 439,501.50	\$ -	\$ 161.88	\$ 28,189.61	\$ 411,473.77
Capital Projects Fund	\$ 82,464.65	\$ -	\$ 31.27	\$ 20,136.04	\$ 62,359.88
Street Sales Tax	\$ 47,631.27	\$ 9,040.21	\$ 18.32	\$ -	\$ 56,689.80
Sub-Total	\$ 619,562.81	\$ 26,123.23	\$ 230.77	\$ 48,325.65	\$ 597,591.16
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 619,562.81	\$ 26,123.23	\$ 230.77	\$ 48,325.65	\$ 597,591.16

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 349,105.55
Ending Balance as of 08/31/2018	\$ 377,525.04
Interest Rate	0.20%
Interest Earned	\$ 59.30

Fund	Investments 8/1/2018	Interest	Investments 8/31/2018
General Fund	\$ 82,496.38	\$ 16.67	\$ 106,136.68
Water & Sewer Fund	\$ 84,676.68	\$ 22.21	\$ 141,412.57
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ 20.42	\$ 129,975.79
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 167,173.06	\$ 59.30	\$ 377,525.04
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 167,173.06	\$ 59.30	\$ 377,525.04

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

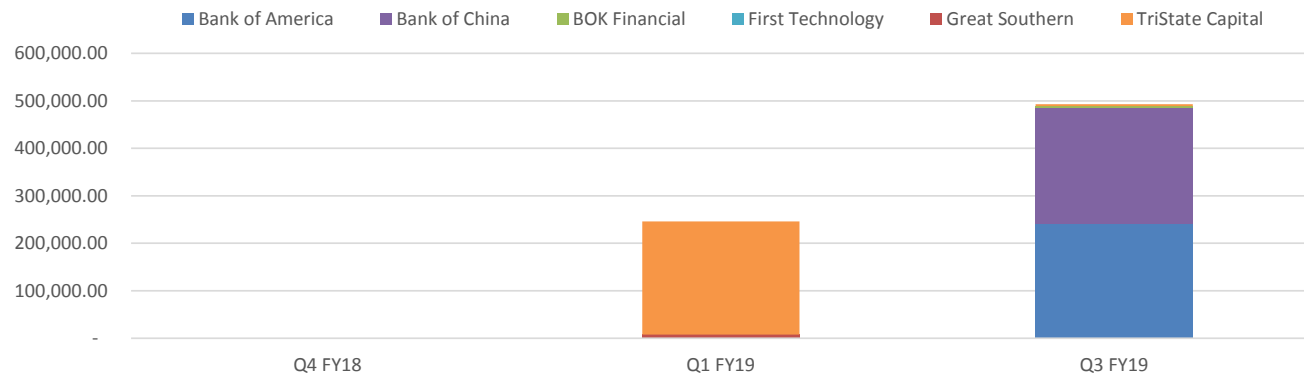
August 31, 2018

Certificates of Deposit

General Fund	\$	492,461
Tourism Fund	\$	246,481
Street Fund	\$	-
Total Investments		\$ 738,942

	Investments 8/1/2018	Additions	Interest	Withdrawals	Investments 8/31/2018
Great Southern Bank CD 26-Week 2.04%	\$ 8,021.48	\$ -	\$ 13.91	\$ -	\$ 8,035.39
TriState Capital Bank CD 26-Week 2.04%	\$ 237,636.64	\$ -	\$ 412.07	\$ -	\$ 238,048.71
Bank of America CD 52-Week 2.20%	\$ 241,902.27	\$ -	\$ 452.40	\$ -	\$ 242,354.67
BOK Financial CD 52-Week 2.20%	\$ 4,014.97	\$ -	\$ 7.51	\$ -	\$ 4,022.48
Bank of China NY Branch CD 52-Week 2.20%	\$ 242,004.35	\$ -	\$ 452.59	\$ -	\$ 242,456.94
TriState Capital Bank CD 52-Week 2.20%	\$ 4,016.66	\$ -	\$ 7.52	\$ -	\$ 4,024.18
First Technology FCU CD 52-Week 1.60%	\$ 248,597.79	\$ -	\$ 322.21	\$ 248,920.00	\$ -
Total CDAR Investments	\$ 986,194.16	\$ -	\$ 1,668.21	\$ 248,920.00	\$ 738,942.37

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2018

Economic Development Corporation

	Investments 8/1/2018	Additions	Interest	Withdrawals	Investments 8/31/2018
Texpool - EDC - Int. Rate 1.9205%	\$ 659,375.93	\$ 27,310.44	\$ 1,022.75	\$ 85,921.11	\$ 601,788.01
TCB - EDC BizReward Checking	\$ 20,128.85	\$ 85,921.11	\$ -	\$ 85,926.11	\$ 20,123.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,219.98	\$ -	\$ 4.52	\$ -	\$ 15,224.50
Total EDC Investments	\$ 694,724.76	\$ 113,231.55	\$ 1,027.27	\$ 171,847.22	\$ 637,136.36

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2018

Nassau Bay Redevelopment Authority

	Investments 8/1/2018	Additions	Interest	Withdrawals	Investments 8/31/2018
Logic - RDA - Int. Rate 2.1843%	\$ 854,581.76	\$ -	\$ 998.99	\$ 326,583.26	\$ 528,997.49
Western Alliance Bank CD 52-Week 1.18%	\$ 153,601.65	\$ -	\$ 108.36	\$ 153,710.01	\$ -
BCB Community Bank CD 52-Week 2.32%	\$ -	\$ 153,710.01	\$ 87.95	\$ -	\$ 153,797.96
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 140,930.99	\$ -	\$ 101.74	\$ -	\$ 141,032.73
Total RDA Investments	\$ 1,169,532.90	\$ 153,710.01	\$ 1,297.04	\$ 480,293.27	\$ 844,246.68


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2018


Month Ending Investment Portfolio Balances by Fund*

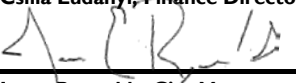
Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 8/31/2018
General Fund	\$ 78,016.75	\$ 1,666,423.24	\$ 325.32	\$ 106,136.68	\$ 492,461.25	\$ 2,343,363.24
Water & Sewer Fund	\$ 214,972.14	\$ 186,170.83	\$ 33,542.01	\$ 141,412.57	\$ -	\$ 576,097.55
Debt Service Fund	\$ -	\$ 829.69	\$ 16,027.76	\$ -	\$ -	\$ 16,857.45
Tourism Fund	\$ 5,698.64	\$ 1,277,087.06	\$ 17,172.62	\$ -	\$ 246,481.12	\$ 1,546,439.44
Special Rev. & Grants	\$ 2,604.54	\$ -	\$ 411,473.77	\$ -	\$ -	\$ 414,078.31
Capital Projects Fund	\$ 98.25	\$ 683,829.95	\$ 62,359.88	\$ 129,975.79	\$ -	\$ 876,263.87
Street Sales Tax	\$ 46,450.64	\$ 341,141.39	\$ 56,689.80	\$ -	\$ -	\$ 444,281.83
Sub-Total	\$ 347,840.96	\$ 4,155,482.16	\$ 597,591.16	\$ 377,525.04	\$ 738,942.37	\$ 6,217,381.69
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 347,840.96	\$ 4,155,482.16	\$ 597,591.16	\$ 377,525.04	\$ 738,942.37	\$ 6,217,381.69

*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